



## **SBI LIFE INSURANCE COMPANY LIMITED**

### **IRDAI PUBLIC DISCLOSURES**

**FOR THE PERIOD ENDED DECEMBER 31, 2023**

<b>Version No.</b>	<b>Form Uploading Date</b>	<b>Particulars of Change</b>
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## 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, 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		
<b>Premiums earned - Net</b>																
(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		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>SUB - TOTAL</b>		<b>9,30,779</b>	<b>3,97,134</b>	<b>13,27,913</b>	<b>1,75,123</b>	<b>8,216</b>	<b>2,644</b>	<b>1,85,983</b>	<b>5,56,490</b>	<b>1,58,016</b>	<b>285</b>	<b>385</b>	<b>2,575</b>	<b>7,17,751</b>	<b>22,31,647</b>	
<b>Income from investments</b>																
(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	
<b>Other income</b>																
(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	
<b>Contribution from the Shareholders' A/c</b>																
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>SUB - TOTAL</b>		<b>12,02,966</b>	<b>1,80,099</b>	<b>13,83,065</b>	<b>94,802</b>	<b>6,856</b>	<b>3,242</b>	<b>1,04,899</b>	<b>1,17,889</b>	<b>33,770</b>	<b>635</b>	<b>442</b>	<b>7,989</b>	<b>1,60,725</b>	<b>16,48,690</b>	
<b>Total (A)</b>		<b>21,33,745</b>	<b>5,77,232</b>	<b>27,10,978</b>	<b>2,69,925</b>	<b>15,072</b>	<b>5,885</b>	<b>2,90,882</b>	<b>6,74,379</b>	<b>1,91,787</b>	<b>920</b>	<b>827</b>	<b>10,565</b>	<b>8,78,477</b>	<b>38,80,337</b>	
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	
<b>Total (B)</b>		<b>1,18,100</b>	<b>22,965</b>	<b>1,41,065</b>	<b>19,071</b>	<b>249</b>	<b>326</b>	<b>19,647</b>	<b>81,206</b>	<b>4,459</b>	<b>12</b>	<b>88</b>	<b>85</b>	<b>85,850</b>	<b>2,46,561</b>	
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	
<b>Total (C)</b>		<b>20,07,311</b>	<b>5,41,254</b>	<b>25,48,565</b>	<b>2,29,648</b>	<b>12,400</b>	<b>3,915</b>	<b>2,45,963</b>	<b>6,07,907</b>	<b>1,86,891</b>	<b>753</b>	<b>925</b>	<b>9,016</b>	<b>8,05,493</b>	<b>36,00,021</b>	
<b>SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]</b>		<b>8,334</b>	<b>13,014</b>	<b>21,348</b>	<b>21,207</b>	<b>2,422</b>	<b>1,644</b>	<b>25,272</b>	<b>(14,734)</b>	<b>437</b>	<b>156</b>	<b>(186)</b>	<b>1,463</b>	<b>(12,866)</b>	<b>33,755</b>	
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>		<b>8,334</b>	<b>13,014</b>	<b>21,348</b>	<b>21,207</b>	<b>2,422</b>	<b>1,644</b>	<b>25,272</b>	<b>(14,734)</b>	<b>437</b>	<b>156</b>	<b>(186)</b>	<b>1,463</b>	<b>(12,866)</b>	<b>33,755</b>	
<b>APPROPRIATIONS</b>																
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	
<b>Total (D)</b>		<b>8,334</b>	<b>13,014</b>	<b>21,348</b>	<b>21,207</b>	<b>2,422</b>	<b>1,644</b>	<b>25,272</b>	<b>(14,734)</b>	<b>437</b>	<b>156</b>	<b>(186)</b>	<b>1,463</b>	<b>(12,866)</b>	<b>33,755</b>	
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	
<b>d) Total Surplus: [(a) + (b) + (c)]</b>		<b>8,334</b>	<b>13,014</b>	<b>21,348</b>	<b>26,074</b>	<b>3,608</b>	<b>7,502</b>	<b>37,184</b>	<b>(14,734)</b>	<b>437</b>	<b>156</b>	<b>(186)</b>	<b>1,463</b>	<b>(12,866)</b>	<b>45,666</b>	

\* 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, 2022**

Policyholders' Account (Technical Account)

(Rs. in Lakhs)

Particulars	Schedule	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			
<b>Premiums earned - Net</b>	<b>L-4</b>																
(a) Premium		7,91,116	3,66,304	11,57,421	1,80,183	9,697	7,985	1,97,865	4,27,763	1,38,656	328	309	10,843	5,77,900	19,33,186		
(b) (Reinsurance ceded)		(581)	-	(581)	(25)	-	(1)	(26)	(15,466)	-	-	(32)	-	(15,498)	(16,105)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>SUB - TOTAL</b>		<b>7,90,536</b>	<b>3,66,304</b>	<b>11,56,840</b>	<b>1,80,158</b>	<b>9,697</b>	<b>7,984</b>	<b>1,97,839</b>	<b>4,12,297</b>	<b>1,38,656</b>	<b>328</b>	<b>277</b>	<b>10,843</b>	<b>5,62,401</b>	<b>19,17,080</b>		
<b>Income from investments</b>																	
(a) Interest, Dividends & Rent - Gross		90,497	40,416	1,30,912	65,445	4,921	4,865	75,231	92,747	21,677	480	221	11,023	1,26,147	3,32,290		
(b) Profit on sale / redemption of investments		1,37,161	19,113	1,56,274	19,079	2,034	525	21,638	8,028	-	50	47	2,035	10,160	1,88,072		
(c) (Loss on sale / redemption of investments)		(26,922)	(9,263)	(36,185)	(76)	(27)	-	(103)	(60)	-	-	-	-	(60)	(36,347)		
(d) Transfer /Gain on revaluation / change in fair value*		2,21,148	29,423	2,50,572	-	-	-	-	(6,081)	-	-	-	-	(6,081)	2,44,491		
(e) Amortisation of Premium / Discount on investments		2,562	3,363	5,925	4,712	184	(168)	4,729	3,926	969	110	6	124	5,135	15,789		
<b>Other income</b>																	
(a) Income on unclaimed amount of policyholders		443	-	443	-	-	-	-	-	-	-	-	-	-	443		
(b) Miscellaneous income		44	6	50	453	12	-	465	333	3	-	-	1	337	852		
<b>Contribution from the Shareholders' A/c</b>																	
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>SUB - TOTAL</b>		<b>4,24,934</b>	<b>83,058</b>	<b>5,07,992</b>	<b>89,613</b>	<b>7,124</b>	<b>5,223</b>	<b>1,01,960</b>	<b>98,893</b>	<b>22,648</b>	<b>640</b>	<b>274</b>	<b>13,183</b>	<b>1,35,638</b>	<b>7,45,590</b>		
<b>Total (A)</b>		<b>12,15,470</b>	<b>4,49,362</b>	<b>16,64,832</b>	<b>2,69,771</b>	<b>16,822</b>	<b>13,206</b>	<b>2,99,799</b>	<b>5,11,189</b>	<b>1,61,305</b>	<b>968</b>	<b>551</b>	<b>24,027</b>	<b>6,98,040</b>	<b>26,62,670</b>		
Commission	<b>L-5</b>	28,316	11,490	39,807	11,012	223	186	11,421	35,407	1,843	4	18	4	37,277	88,505		
Operating expenses related to insurance business	<b>L-6</b>	37,640	6,694	44,334	8,653	102	51	8,805	32,252	1,873	7	32	103	34,267	87,406		
Provision for doubtful debts		16	-	16	15	-	7	22	2	-	-	-	-	2	40		
Bad debts written off		2	-	2	-	-	-	-	5	-	-	-	-	5	6		
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
- Income tax		495	-	495	1,687	-	137	1,824	1,384	-	-	-	(135)	1,249	3,569		
Provisions (other than taxation)		-	-	-	954	-	-	954	-	-	-	-	-	-	954		
(a) For diminution in the value of investments (Net)		-	-	-	(1)	-	-	(1)	-	-	-	-	-	-	(1)		
(b) For standard assets and non-standard assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Goods and Service Tax on charges		17,932	5,121	23,053	-	-	115	115	-	-	-	-	-	1	23,169		
<b>Total (B)</b>		<b>84,402</b>	<b>23,305</b>	<b>1,07,707</b>	<b>22,320</b>	<b>325</b>	<b>496</b>	<b>23,141</b>	<b>69,049</b>	<b>3,717</b>	<b>12</b>	<b>51</b>	<b>(28)</b>	<b>72,800</b>	<b>2,03,648</b>		
Benefits paid (Net)	<b>L-7</b>	3,60,172	49,868	4,10,040	1,01,606	2,158	41,452	1,45,216	2,17,157	22,150	924	3,362	30,845	2,74,438	8,29,695		
Interim & Terminal bonuses paid		-	-	-	3,490	8	2,397	5,894	-	-	-	-	-	-	5,894		
Change in valuation of liability in respect of life policies																	
(a) Gross**		3,179	2,450	5,629	1,28,748	10,737	(27,679)	1,11,807	2,33,976	1,31,118	256	122	(3,804)	3,61,669	4,79,106		
(b) Amount ceded in Re-insurance		2	-	2	1	-	-	1	(136)	-	-	-	-	(136)	(136)		
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(d) Fund Reserve for Linked Policies		7,32,954	3,40,224	10,73,177	-	-	-	-	-	-	-	-	-	-	10,73,177		
(e) Funds for discontinued policies		19,260	26,905	46,164	-	-	(4,565)	(4,565)	-	-	-	-	-	-	41,599		
<b>Total (C)</b>		<b>11,15,567</b>	<b>4,19,447</b>	<b>15,35,014</b>	<b>2,33,845</b>	<b>12,903</b>	<b>11,605</b>	<b>2,58,353</b>	<b>4,50,998</b>	<b>1,53,269</b>	<b>1,180</b>	<b>3,483</b>	<b>27,042</b>	<b>6,35,972</b>	<b>24,29,339</b>		
<b>SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]</b>		<b>15,501</b>	<b>6,610</b>	<b>22,112</b>	<b>13,606</b>	<b>3,594</b>	<b>1,105</b>	<b>18,305</b>	<b>(8,858)</b>	<b>4,319</b>	<b>(224)</b>	<b>(2,983)</b>	<b>(2,988)</b>	<b>(10,733)</b>	<b>29,683</b>		
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>		<b>15,501</b>	<b>6,610</b>	<b>22,112</b>	<b>13,606</b>	<b>3,594</b>	<b>1,105</b>	<b>18,305</b>	<b>(8,858)</b>	<b>4,319</b>	<b>(224)</b>	<b>(2,983)</b>	<b>(2,988)</b>	<b>(10,733)</b>	<b>29,683</b>		
<b>APPROPRIATIONS</b>																	
Transfer to Shareholders' account		15,501	6,610	22,112	-	-	-	-	(8,858)	4,319	(224)	(2,983)	(2,988)	(10,733)	11,379		
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Balance being Funds for Future Appropriations		-	-	-	13,606	3,594	1,105	18,305	-	-	-	-	-	-	18,305		
<b>Total (D)</b>		<b>15,501</b>	<b>6,610</b>	<b>22,112</b>	<b>13,606</b>	<b>3,594</b>	<b>1,105</b>	<b>18,305</b>	<b>(8,858)</b>	<b>4,319</b>	<b>(224)</b>	<b>(2,983)</b>	<b>(2,988)</b>	<b>(10,733)</b>	<b>29,683</b>		
a) Interim & Terminal bonuses paid		-	-	-	3,490	8	2,397	5,894	-	-	-	-	-	-	5,894		
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
c) Surplus shown in the revenue account		15,501	6,610	22,112	13,606	3,594	1,105	18,305	(8,858)	4,319	(224)	(2,983)	(2,988)	(10,733)	29,683		
<b>d) Total Surplus: [(a) + (b) + (c)]</b>		<b>15,501</b>	<b>6,610</b>	<b>22,112</b>	<b>17,095</b>	<b>3,601</b>	<b>3,502</b>	<b>24,199</b>	<b>(8,858)</b>	<b>4,319</b>	<b>(224)</b>	<b>(2,983)</b>	<b>(2,988)</b>	<b>(10,733)</b>	<b>35,578</b>		

\* 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			Participating				Non-Linked Business						Grand Total	
		Life	Pension	Total	Life	Pension	Variable Insurance	Total	Non Participating							
									Life	Annuity	Pension	Health	Variable Insurance	Total		
<b>Premiums earned - Net</b>	<b>L-4</b>															
(a) 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	
(b) (Reinsurance ceded)		(1,604)	-	(1,604)	(77)	-	(2)	(78)	(70,123)	-	-	(81)	-	(70,204)	(71,887)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>SUB - TOTAL</b>		<b>20,08,380</b>	<b>8,61,887</b>	<b>28,70,266</b>	<b>4,69,826</b>	<b>21,715</b>	<b>8,247</b>	<b>4,99,788</b>	<b>17,08,219</b>	<b>4,44,242</b>	<b>617</b>	<b>998</b>	<b>22,933</b>	<b>21,77,009</b>	<b>55,47,063</b>	
<b>Income from Investments</b>																
(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	
<b>Other income</b>																
(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	
<b>Contribution from the Shareholders' A/c</b>																
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>SUB - TOTAL</b>		<b>27,20,956</b>	<b>4,23,397</b>	<b>31,44,353</b>	<b>2,90,346</b>	<b>25,866</b>	<b>11,654</b>	<b>3,27,866</b>	<b>3,61,947</b>	<b>92,760</b>	<b>2,038</b>	<b>1,097</b>	<b>29,268</b>	<b>4,87,110</b>	<b>39,59,329</b>	
<b>Total (A)</b>		<b>47,29,336</b>	<b>12,85,284</b>	<b>60,14,620</b>	<b>7,60,172</b>	<b>47,581</b>	<b>19,900</b>	<b>8,27,654</b>	<b>20,70,165</b>	<b>5,37,001</b>	<b>2,655</b>	<b>2,096</b>	<b>52,201</b>	<b>26,64,118</b>	<b>95,06,392</b>	
Commission	<b>L-5</b>	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	<b>L-6</b>	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)	-	-	(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)		-	-	-	(2,253)	-	-	(2,253)	73	-	-	-	-	73	(2,180)	
(a) For diminution in the value of investments (Net)		-	-	-	(30)	-	-	(30)	-	-	-	-	-	(30)	(30)	
(b) For standard assets and non-standard assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Goods and Service Tax on charges		53,688	14,554	68,242	-	-	174	174	1	-	1	-	-	2	68,418	
<b>Total (B)</b>		<b>2,76,682</b>	<b>55,327</b>	<b>3,32,009</b>	<b>64,812</b>	<b>763</b>	<b>1,084</b>	<b>66,658</b>	<b>2,20,977</b>	<b>14,083</b>	<b>33</b>	<b>265</b>	<b>354</b>	<b>2,35,713</b>	<b>6,34,380</b>	
Benefits paid (Net)	<b>L-7</b>	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	
<b>Total (C)</b>		<b>44,07,116</b>	<b>11,98,181</b>	<b>56,05,297</b>	<b>6,48,327</b>	<b>34,714</b>	<b>13,839</b>	<b>6,96,880</b>	<b>18,64,618</b>	<b>5,43,840</b>	<b>2,020</b>	<b>3,762</b>	<b>47,439</b>	<b>24,61,680</b>	<b>87,63,857</b>	
<b>SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]</b>		<b>45,537</b>	<b>31,776</b>	<b>77,313</b>	<b>47,033</b>	<b>12,105</b>	<b>4,978</b>	<b>64,115</b>	<b>(15,430)</b>	<b>(20,922)</b>	<b>601</b>	<b>(1,931)</b>	<b>4,408</b>	<b>(33,274)</b>	<b>1,08,155</b>	
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>		<b>45,537</b>	<b>31,776</b>	<b>77,313</b>	<b>47,033</b>	<b>12,105</b>	<b>4,978</b>	<b>64,115</b>	<b>(15,430)</b>	<b>(20,922)</b>	<b>601</b>	<b>(1,931)</b>	<b>4,408</b>	<b>(33,274)</b>	<b>1,08,155</b>	
<b>APPROPRIATIONS</b>																
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		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance being Funds for Future Appropriations		-	-	-	47,033	12,105	4,978	64,115	-	-	-	-	-	-	64,115	
<b>Total (D)</b>		<b>45,537</b>	<b>31,776</b>	<b>77,313</b>	<b>47,033</b>	<b>12,105</b>	<b>4,978</b>	<b>64,115</b>	<b>(15,430)</b>	<b>(20,922)</b>	<b>601</b>	<b>(1,931)</b>	<b>4,408</b>	<b>(33,274)</b>	<b>1,08,155</b>	
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	
<b>d) Total Surplus: [(a) + (b) + (c)]</b>		<b>45,537</b>	<b>31,776</b>	<b>77,313</b>	<b>57,113</b>	<b>14,301</b>	<b>16,274</b>	<b>87,688</b>	<b>(15,430)</b>	<b>(20,922)</b>	<b>601</b>	<b>(1,931)</b>	<b>4,408</b>	<b>(33,274)</b>	<b>1,31,727</b>	
<b>Funds for Future Appropriation</b>																
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	
<b>Balance carried forward to Balance sheet</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>1,35,983</b>	<b>31,783</b>	<b>10,624</b>	<b>1,78,389</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,78,389</b>	

\* 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, 2022

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		
<b>Premiums earned - Net</b>																
(a) Premium	L-4	17,49,763	7,69,370	25,19,133	4,68,047	24,112	21,787	5,13,947	13,30,002	3,36,423	684	860	29,156	16,97,124	47,30,204	
(b) (Reinsurance ceded)		(1,775)	-	(1,775)	(74)	-	(4)	(78)	(58,852)	-	-	(91)	-	(59,943)	(61,796)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>SUB - TOTAL</b>		<b>17,47,988</b>	<b>7,69,370</b>	<b>25,17,358</b>	<b>4,67,973</b>	<b>24,112</b>	<b>21,783</b>	<b>5,13,868</b>	<b>12,70,150</b>	<b>3,36,423</b>	<b>684</b>	<b>769</b>	<b>29,156</b>	<b>16,37,181</b>	<b>46,68,408</b>	
<b>Income from investments</b>																
(a) Interest, Dividends & Rent - Gross		3,02,206	1,15,973	4,18,179	1,91,084	14,358	15,494	2,20,937	2,61,726	58,305	1,460	559	34,721	3,56,772	9,95,888	
(b) Profit on sale / redemption of investments		3,48,961	52,464	4,01,425	63,596	6,572	1,842	72,009	22,650	42	592	107	7,844	31,236	5,04,670	
(c) (Loss on sale / redemption of investments)		(1,69,985)	(64,281)	(2,34,266)	(774)	(513)	(181)	(1,468)	(1,160)	-	-	(26)	-	(1,187)	(2,36,921)	
(d) Transfer /Gain on revaluation / change in fair value*		(60,632)	(16,316)	(76,948)	-	-	-	-	(11,300)	-	-	-	-	(11,300)	(88,248)	
(e) Amortisation of Premium / Discount on investments		923	3,971	4,894	12,524	548	(296)	12,776	11,270	2,428	304	43	297	14,342	32,012	
<b>Other income</b>																
(a) Income on unclaimed amount of policyholders		1,113	-	1,113	-	-	-	-	-	-	-	-	-	-	1,113	
(b) Miscellaneous income		162	10	172	1,217	36	1	1,254	953	2	-	1	3	961	2,386	
<b>Contribution from the Shareholders' A/c</b>																
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>SUB - TOTAL</b>		<b>4,22,747</b>	<b>91,821</b>	<b>5,14,568</b>	<b>2,67,647</b>	<b>21,000</b>	<b>16,861</b>	<b>3,05,508</b>	<b>2,84,138</b>	<b>60,778</b>	<b>2,357</b>	<b>684</b>	<b>42,867</b>	<b>3,90,824</b>	<b>12,10,900</b>	
<b>Total (A)</b>		<b>21,70,735</b>	<b>8,61,191</b>	<b>30,31,926</b>	<b>7,35,620</b>	<b>45,112</b>	<b>38,644</b>	<b>8,19,376</b>	<b>15,54,288</b>	<b>3,97,201</b>	<b>3,041</b>	<b>1,453</b>	<b>72,023</b>	<b>20,28,005</b>	<b>58,79,308</b>	
Commission	L-5	60,090	23,469	83,559	30,435	539	513	31,487	95,605	4,047	11	55	26	99,745	2,14,791	
Operating expenses related to insurance business	L-6	90,799	16,050	1,06,849	28,432	338	293	29,063	1,03,047	5,687	24	145	271	1,09,173	2,45,086	
Provision for doubtful debts		45	1	46	22	-	58	80	11	-	4	-	(1)	14	140	
Bad debts written off		4	-	4	-	-	-	-	12	-	-	-	-	12	16	
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Income tax		2,613	-	2,613	4,663	-	785	5,448	3,697	-	-	-	187	3,884	11,944	
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a) For diminution in the value of investments (Net)		-	-	-	367	-	-	367	-	-	-	-	-	367	367	
(b) For standard assets and non-standard assets		-	-	-	(19)	-	-	(19)	-	-	-	-	-	(19)	(19)	
Goods and Service Tax on charges		46,963	11,960	58,922	-	-	352	352	1	-	1	-	-	2	59,277	
<b>Total (B)</b>		<b>2,00,514</b>	<b>51,480</b>	<b>2,51,994</b>	<b>63,899</b>	<b>877</b>	<b>2,001</b>	<b>66,777</b>	<b>2,02,371</b>	<b>9,734</b>	<b>40</b>	<b>200</b>	<b>483</b>	<b>2,12,830</b>	<b>5,31,601</b>	
Benefits paid (Net)	L-7	8,67,507	1,12,269	9,79,776	2,49,709	5,413	94,985	3,50,106	5,85,022	60,809	1,912	12,293	1,14,219	7,74,255	21,04,137	
Interim & Terminal bonuses paid		-	-	-	7,701	28	4,563	12,293	-	-	-	-	-	-	12,293	
Change in valuation of liability in respect of life policies																
(a) Gross**		7,593	11,832	19,425	3,76,712	31,759	(61,021)	3,47,451	8,21,091	3,28,984	236	1,180	(47,443)	11,04,048	14,70,924	
(b) Amount ceded in Re-insurance		(4)	-	(4)	-	-	-	-	(23,207)	-	-	1	-	(23,206)	(23,209)	
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		9,84,900	6,02,570	15,87,471	-	-	-	-	-	-	-	-	-	-	15,87,471	
(e) Funds for discontinued policies		43,723	69,182	1,12,905	-	-	(8,213)	(8,213)	-	-	-	-	-	-	1,04,692	
<b>Total (C)</b>		<b>19,03,720</b>	<b>7,95,853</b>	<b>26,99,574</b>	<b>6,34,122</b>	<b>37,200</b>	<b>30,315</b>	<b>7,01,637</b>	<b>13,82,905</b>	<b>3,89,793</b>	<b>2,147</b>	<b>13,474</b>	<b>66,776</b>	<b>18,55,096</b>	<b>52,56,307</b>	
<b>SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]</b>		<b>66,500</b>	<b>13,858</b>	<b>80,358</b>	<b>37,598</b>	<b>7,035</b>	<b>6,328</b>	<b>50,962</b>	<b>(30,988)</b>	<b>(2,327)</b>	<b>853</b>	<b>(12,221)</b>	<b>4,763</b>	<b>(39,920)</b>	<b>91,400</b>	
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>		<b>66,500</b>	<b>13,858</b>	<b>80,358</b>	<b>37,598</b>	<b>7,035</b>	<b>6,328</b>	<b>50,962</b>	<b>(30,988)</b>	<b>(2,327)</b>	<b>853</b>	<b>(12,221)</b>	<b>4,763</b>	<b>(39,920)</b>	<b>91,400</b>	
<b>APPROPRIATIONS</b>																
Transfer to Shareholders' account		66,500	13,858	80,358	-	-	-	-	(30,988)	(2,327)	853	(12,221)	4,763	(39,920)	40,438	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance being Funds for Future Appropriations		-	-	-	37,598	7,035	6,328	50,962	-	-	-	-	-	-	50,962	
<b>Total (D)</b>		<b>66,500</b>	<b>13,858</b>	<b>80,358</b>	<b>37,598</b>	<b>7,035</b>	<b>6,328</b>	<b>50,962</b>	<b>(30,988)</b>	<b>(2,327)</b>	<b>853</b>	<b>(12,221)</b>	<b>4,763</b>	<b>(39,920)</b>	<b>91,400</b>	
a) Interim & Terminal bonuses paid		-	-	-	7,701	28	4,563	12,293	-	-	-	-	-	-	12,293	
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
c) Surplus shown in the revenue account		66,500	13,858	80,358	37,598	7,035	6,328	50,962	(30,988)	(2,327)	853	(12,221)	4,763	(39,920)	91,400	
<b>d) Total Surplus: [(a) + (b) + (c)]</b>		<b>66,500</b>	<b>13,858</b>	<b>80,358</b>	<b>45,300</b>	<b>7,064</b>	<b>10,891</b>	<b>63,255</b>	<b>(30,988)</b>	<b>(2,327)</b>	<b>853</b>	<b>(12,221)</b>	<b>4,763</b>	<b>(39,920)</b>	<b>1,03,692</b>	
<b>Funds for Future Appropriation</b>																
Opening balance		-	-	-	83,773	15,252	339	99,364	-	-	-	-	-	-	99,364	
Add: Current Period Appropriation		-	-	-	37,598	7,035	6,328	50,962	-	-	-	-	-	-	50,962	
<b>Balance carried forward to Balance sheet</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>1,21,371</b>	<b>22,287</b>	<b>6,668</b>	<b>1,50,326</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,50,326</b>	

\* 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, 2023**
**Shareholders' Account (Non-technical Account)**
*(Rs in Lakhs)*

Particulars	Schedule	For the Quarter December 31, 2023	Upto the Quarter December 31, 2023	For the Quarter December 31, 2022	Upto the Quarter December 31, 2022
Amounts transferred from the Policyholders Account (Technical Account)		8,482	44,039	11,379	40,438
Income from Investments					
(a) Interest, Dividend & Rent - Gross		20,827	59,532	17,385	50,246
(b) Profit on sale / redemption of investments		5,199	13,418	2,395	7,032
(c) (Loss on sale / redemption of investments)		(989)	(1,393)	(1)	(284)
(d) Amortisation of Premium / Discount on Investments		(294)	(853)	523.75	1,203
Other Income		-	-	3	45
<b>Total (A)</b>		<b>33,226</b>	<b>1,14,743</b>	<b>31,685</b>	<b>98,680</b>
Expenses other than those directly related to the insurance business					
(a) Rates and Taxes		-	-	-	-
(b) Directors' Sitting Fees		20	96	32	100
(c) Board Meeting Related Expenses		1	1	1	1
(d) Depreciation		-	-	-	-
(e) Other expenses		161	2,415	261	774
Contribution to the Policyholders' A/c					
(a) Towards Excess Expenses of Management		-	-	-	-
(b) Others		-	-	-	-
Interest on subordinated debt		-	-	-	-
Expenses towards CSR activities		485	1,455	555	1,666
Penalties		-	-	-	-
Bad debts written off		-	-	-	-
Amount Transferred to Policyholders' Account		-	-	-	-
Provisions (Other than taxation)					
(a) For diminution in the value of investment (net)		(344)	200	(243)	(346)
(b) Provision for doubtful debts		-	-	-	-
(c) Provision for standard and non-standard assets		-	-	-	-
<b>Total (B)</b>		<b>322</b>	<b>4,167</b>	<b>606</b>	<b>2,195</b>
Profit / (Loss) before tax		32,904	1,10,576	31,079	96,485
Provision for Taxation					
- Income Tax		729	2,278	666	2,114
Profit / (Loss) after tax		32,175	1,08,298	30,413	94,372
<b>APPROPRIATIONS</b>					
(a) Balance at the beginning of the period		12,62,566	11,86,443	11,03,367	10,39,408
(b) Interim dividend paid during the period		-	-	-	-
(c) Final dividend paid		-	-	-	-
(d) Transfer to reserves / other accounts		-	-	-	-
<b>Profit / (Loss) carried to the Balance Sheet</b>		<b>12,94,741</b>	<b>12,94,741</b>	<b>11,33,780</b>	<b>11,33,780</b>
<b>EARNINGS PER EQUITY SHARE (in Rs)</b> (Face Value Rs 10/- per share)					
Basic		3.21	10.82	3.04	9.43
Diluted		3.21	10.81	3.04	9.42

## 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, 2023

(Rs in Lakhs)

Particulars	Schedule	(Rs in Lakhs)	
		As at December 31, 2023	As at December 31, 2022
<b>SOURCES OF FUNDS</b>			
<b>Shareholders' funds</b>			
Share capital	L-8,L-9	1,00,124	1,00,083
Share application money pending allotment		-	-
Reserves and surplus	L-10	13,03,274	11,39,253
Credit/(debit) fair value change account		39,306	18,598
<b>Sub-total</b>		<b>14,42,705</b>	<b>12,57,934</b>
Borrowings	L-11	-	-
<b>Policyholders' Funds</b>			
Credit/(debit) fair value change account		3,73,859	2,89,079
Policy liabilities		1,47,61,509	1,24,15,405
Funds for Discontinued Policies			
(i) Discontinued on account of non-payment of premium		10,68,744	9,13,987
(ii) Others		24,156	16,145
Insurance reserves		-	-
Provision for Linked Liabilities		1,94,19,783	1,50,32,774
<b>Sub-total</b>		<b>3,56,48,051</b>	<b>2,86,67,391</b>
Funds for Future Appropriation :-			
Linked		-	-
Non-Linked (Non Par)		-	-
Non-Linked (Par)		1,78,389	1,50,326
Deferred tax liabilities (net)		-	-
<b>Total</b>		<b>3,72,69,145</b>	<b>3,00,75,651</b>
<b>APPLICATION OF FUNDS</b>			
<b>Investments</b>			
Shareholders	L-12	13,17,104	11,33,271
Policyholders	L-13	1,49,72,224	1,26,12,483
Assets held to cover linked liabilities	L-14	2,05,12,683	1,59,62,906
Loans	L-15	37,418	37,649
Fixed assets	L-16	55,260	51,530
Deferred Tax Assets (net)		-	-
<b>Current assets</b>			
Cash and bank balances	L-17	5,08,131	4,23,436
Advances and other assets	L-18	7,19,231	4,75,766
<b>Sub-total (A)</b>		<b>12,27,362</b>	<b>8,99,202</b>
<b>Current liabilities</b>			
Provisions	L-19	8,18,035	5,85,012
<b>Sub-total (B)</b>	L-20	<b>34,871</b>	<b>36,379</b>
<b>Net Current Assets (C) = (A - B)</b>		<b>3,74,456</b>	<b>2,77,811</b>
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)		-	-
<b>Total</b>		<b>3,72,69,145</b>	<b>3,00,75,651</b>
<b>CONTINGENT LIABILITIES</b>			
<b>(Rs in Lakhs)</b>			
Particulars	(Rs in Lakhs)		
	As at December 31, 2023	As at December 31, 2022	
Partly paid - up investments	62,478	67,500	
Claims, other than against policies, not acknowledged as debts by the Company	172	125	
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	27,234	24,963	
(b) Directions issued by IRDAI under section 34(1) of Insurance Act, 1938	27,529	27,529	
<b>Total</b>	<b>1,17,414</b>	<b>1,20,117</b>	

**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
				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	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
<b>Total premium</b>	<b>9,31,292</b>	<b>3,97,134</b>	<b>13,28,425</b>	<b>1,75,148</b>	<b>8,216</b>	<b>2,644</b>	<b>1,86,009</b>	<b>5,70,139</b>	<b>1,58,016</b>	<b>285</b>	<b>411</b>	<b>2,575</b>	<b>7,31,426</b>	<b>22,45,860</b>
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total premium</b>	<b>9,31,292</b>	<b>3,97,134</b>	<b>13,28,425</b>	<b>1,75,148</b>	<b>8,216</b>	<b>2,644</b>	<b>1,86,009</b>	<b>5,70,139</b>	<b>1,58,016</b>	<b>285</b>	<b>411</b>	<b>2,575</b>	<b>7,31,426</b>	<b>22,45,860</b>

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, 2022**

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	2,12,587	1,33,600	3,46,187	22,285	646	-	22,930	1,36,323	-	-	76	-	1,36,399	5,05,517
- Renewal premiums	5,18,485	2,30,430	7,48,916	1,57,462	8,962	7,985	1,74,409	1,66,941	-	328	233	4	1,67,506	10,90,830
- Single premiums	60,044	2,274	62,317	437	90	-	526	1,24,499	1,38,656	-	-	10,839	2,73,995	3,36,839
<b>Total premium</b>	<b>7,91,116</b>	<b>3,66,304</b>	<b>11,57,421</b>	<b>1,80,183</b>	<b>9,697</b>	<b>7,985</b>	<b>1,97,865</b>	<b>4,27,763</b>	<b>1,38,656</b>	<b>328</b>	<b>309</b>	<b>10,843</b>	<b>5,77,900</b>	<b>19,33,186</b>
Premium Income from business written:														
- In India	7,91,116	3,66,304	11,57,421	1,80,183	9,697	7,985	1,97,865	4,27,763	1,38,656	328	309	10,843	5,77,900	19,33,186
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total premium</b>	<b>7,91,116</b>	<b>3,66,304</b>	<b>11,57,421</b>	<b>1,80,183</b>	<b>9,697</b>	<b>7,985</b>	<b>1,97,865</b>	<b>4,27,763</b>	<b>1,38,656</b>	<b>328</b>	<b>309</b>	<b>10,843</b>	<b>5,77,900</b>	<b>19,33,186</b>

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	
<b>Total premium</b>	<b>20,09,984</b>	<b>8,61,887</b>	<b>28,71,871</b>	<b>4,69,903</b>	<b>21,715</b>	<b>8,248</b>	<b>4,99,866</b>	<b>17,78,342</b>	<b>4,44,242</b>	<b>617</b>	<b>1,079</b>	<b>22,933</b>	<b>22,47,213</b>	<b>56,18,950</b>	
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total premium</b>	<b>20,09,984</b>	<b>8,61,887</b>	<b>28,71,871</b>	<b>4,69,903</b>	<b>21,715</b>	<b>8,248</b>	<b>4,99,866</b>	<b>17,78,342</b>	<b>4,44,242</b>	<b>617</b>	<b>1,079</b>	<b>22,933</b>	<b>22,47,213</b>	<b>56,18,950</b>	

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, 2022**

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	4,15,707	2,58,068	6,73,775	61,509	1,261	-	62,769	3,73,939	-	-	260	-	3,74,199	11,10,743
- Renewal premiums	11,73,682	5,04,544	16,78,226	4,05,005	21,667	21,787	4,48,460	4,51,031	-	684	584	15	4,52,313	25,78,999
- Single premiums	1,60,374	6,758	1,67,132	1,533	1,184	-	2,718	5,05,033	3,36,423	-	16	29,141	8,70,613	10,40,463
<b>Total premium</b>	<b>17,49,763</b>	<b>7,69,370</b>	<b>25,19,133</b>	<b>4,68,047</b>	<b>24,112</b>	<b>21,787</b>	<b>5,13,947</b>	<b>13,30,002</b>	<b>3,36,423</b>	<b>684</b>	<b>860</b>	<b>29,156</b>	<b>16,97,124</b>	<b>47,30,204</b>
Premium Income from business written:														
- In India	17,49,763	7,69,370	25,19,133	4,68,047	24,112	21,787	5,13,947	13,30,002	3,36,423	684	860	29,156	16,97,124	47,30,204
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total premium</b>	<b>17,49,763</b>	<b>7,69,370</b>	<b>25,19,133</b>	<b>4,68,047</b>	<b>24,112</b>	<b>21,787</b>	<b>5,13,947</b>	<b>13,30,002</b>	<b>3,36,423</b>	<b>684</b>	<b>860</b>	<b>29,156</b>	<b>16,97,124</b>	<b>47,30,204</b>

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, 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	
<b>Gross Commission</b>	<b>31,535</b>	<b>11,060</b>	<b>42,595</b>	<b>10,278</b>	<b>171</b>	<b>54</b>	<b>10,503</b>	<b>38,842</b>	<b>1,687</b>	<b>5</b>	<b>29</b>	<b>4</b>	<b>40,567</b>	<b>93,664</b>	
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Net commission</b>	<b>31,535</b>	<b>11,060</b>	<b>42,595</b>	<b>10,278</b>	<b>171</b>	<b>54</b>	<b>10,503</b>	<b>38,842</b>	<b>1,687</b>	<b>5</b>	<b>29</b>	<b>4</b>	<b>40,567</b>	<b>93,664</b>	
<b>Rewards</b>	12,905	-	12,905	655	-	(0)	655	5,666	-	-	-	-	5,666	19,226	
<b>Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):</b>															
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	
<b>Total</b>	<b>44,439</b>	<b>11,060</b>	<b>55,499</b>	<b>10,932</b>	<b>171</b>	<b>54</b>	<b>11,157</b>	<b>44,509</b>	<b>1,687</b>	<b>5</b>	<b>29</b>	<b>4</b>	<b>46,233</b>	<b>1,12,889</b>	
<b>Commission and Rewards on (Excluding Reinsurance) Business written :</b>															
<b>In India</b>	<b>44,439</b>	<b>11,060</b>	<b>55,499</b>	<b>10,932</b>	<b>171</b>	<b>54</b>	<b>11,157</b>	<b>44,509</b>	<b>1,687</b>	<b>5</b>	<b>29</b>	<b>4</b>	<b>46,233</b>	<b>1,12,889</b>	
<b>Outside India</b>															

**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, 2022

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	13,996	6,937	20,932	4,613	48	-	4,662	27,105	-	-	11	-	27,116	52,709
- Renewal premiums	11,161	4,509	15,670	5,895	173	186	6,254	4,054	-	4	7	-	4,066	25,990
- Single premiums	1,185	45	1,230	9	2	-	10	2,734	1,843	-	-	4	4,581	5,822
<b>Gross Commission</b>	<b>26,342</b>	<b>11,490</b>	<b>37,832</b>	<b>10,517</b>	<b>223</b>	<b>186</b>	<b>10,926</b>	<b>33,892</b>	<b>1,843</b>	<b>4</b>	<b>18</b>	<b>4</b>	<b>35,762</b>	<b>84,521</b>
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net commission</b>	<b>26,342</b>	<b>11,490</b>	<b>37,832</b>	<b>10,517</b>	<b>223</b>	<b>186</b>	<b>10,926</b>	<b>33,892</b>	<b>1,843</b>	<b>4</b>	<b>18</b>	<b>4</b>	<b>35,762</b>	<b>84,521</b>
<b>Rewards</b>	1,974	-	1,974	495	-	-	495	1,515	-	-	-	-	1,515	3,984
<b>Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):</b>														
Individual agents	8,815	2,094	10,909	6,930	18	6	6,955	11,625	147	4	14	1	11,792	29,655
Corporate Agency - Others	257	86	342	1,092	18	-	1,111	2,345	32	-	1	-	2,377	3,830
Corporate Agency - Bancassurance	19,386	9,313	28,698	3,506	188	180	3,875	21,363	1,664	1	4	5	23,037	55,610
Brokers	(141)	(2)	(143)	(512)	(2)	(1)	(515)	67	-	(1)	-	(1)	65	(593)
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Web Aggregator	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF	-	-	-	(5)	-	-	(5)	-	-	-	-	-	-	(5)
Micro Insurance Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POSP-RA	-	-	-	-	-	-	-	7	-	-	-	-	7	7
<b>Total</b>	<b>28,316</b>	<b>11,490</b>	<b>39,807</b>	<b>11,012</b>	<b>223</b>	<b>186</b>	<b>11,421</b>	<b>35,407</b>	<b>1,843</b>	<b>4</b>	<b>18</b>	<b>4</b>	<b>37,277</b>	<b>88,505</b>
<b>Commission and Rewards on (Excluding Reinsurance) Business written :</b>														
<b>In India</b>	<b>28,316</b>	<b>11,490</b>	<b>39,807</b>	<b>11,012</b>	<b>223</b>	<b>186</b>	<b>11,421</b>	<b>35,407</b>	<b>1,843</b>	<b>4</b>	<b>18</b>	<b>4</b>	<b>37,277</b>	<b>88,505</b>
<b>Outside India</b>														

**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
<b>Gross Commission</b>	<b>68,438</b>	<b>24,345</b>	<b>92,783</b>	<b>29,960</b>	<b>475</b>	<b>172</b>	<b>30,607</b>	<b>97,207</b>	<b>4,677</b>	<b>10</b>	<b>76</b>	<b>12</b>	<b>1,01,982</b>	<b>2,25,371</b>
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net commission</b>	<b>68,438</b>	<b>24,345</b>	<b>92,783</b>	<b>29,960</b>	<b>475</b>	<b>172</b>	<b>30,607</b>	<b>97,207</b>	<b>4,677</b>	<b>10</b>	<b>76</b>	<b>12</b>	<b>1,01,982</b>	<b>2,25,371</b>
<b>Rewards</b>	26,640	-	26,640	2,332	-	-	2,332	14,595	-	-	-	-	14,595	43,567
<b>Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):</b>														
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
<b>Total</b>	<b>95,078</b>	<b>24,345</b>	<b>1,19,423</b>	<b>32,292</b>	<b>475</b>	<b>172</b>	<b>32,938</b>	<b>1,11,802</b>	<b>4,677</b>	<b>10</b>	<b>76</b>	<b>12</b>	<b>1,16,577</b>	<b>2,68,938</b>
<b>Commission and Rewards on (Excluding Reinsurance) Business written :</b>														
<b>In India</b>	<b>95,078</b>	<b>24,345</b>	<b>1,19,423</b>	<b>32,292</b>	<b>475</b>	<b>172</b>	<b>32,938</b>	<b>1,11,802</b>	<b>4,677</b>	<b>10</b>	<b>76</b>	<b>12</b>	<b>1,16,577</b>	<b>2,68,938</b>
<b>Outside India</b>														

**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, 2022

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	27,826	13,478	41,304	12,767	94	-	12,862	75,144	-	-	37	-	75,181	1,29,346
- Renewal premiums	25,432	9,857	35,289	16,517	420	513	17,450	9,461	-	11	18	-	9,491	62,230
- Single premiums	3,131	134	3,265	31	24	-	54	7,486	4,047	-	-	26	11,560	14,879
<b>Gross Commission</b>	<b>56,389</b>	<b>23,469</b>	<b>79,858</b>	<b>29,315</b>	<b>539</b>	<b>513</b>	<b>30,366</b>	<b>92,091</b>	<b>4,047</b>	<b>11</b>	<b>55</b>	<b>26</b>	<b>96,231</b>	<b>2,06,455</b>
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net commission</b>	<b>56,389</b>	<b>23,469</b>	<b>79,858</b>	<b>29,315</b>	<b>539</b>	<b>513</b>	<b>30,366</b>	<b>92,091</b>	<b>4,047</b>	<b>11</b>	<b>55</b>	<b>26</b>	<b>96,231</b>	<b>2,06,455</b>
<b>Rewards</b>	3,702	-	3,702	1,120	-	-	1,120	3,514	-	-	-	-	3,514	8,336
<b>Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):</b>														
Individual agents	19,107	4,496	23,603	18,432	53	20	18,505	31,835	401	9	42	1	32,288	74,396
Corporate Agency - Others	594	195	789	2,582	48	1	2,630	5,465	78	-	2	-	5,546	8,965
Corporate Agency - Bancassurance	40,370	18,776	59,145	9,341	438	492	10,271	57,918	3,567	2	12	25	61,524	1,30,940
Brokers	20	2	22	79	-	-	79	357	-	-	-	1	359	459
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Web Aggregator	-	-	-	-	-	-	-	1	-	-	-	-	1	1
IMF	-	-	-	2	-	-	2	-	-	-	-	-	-	2
Micro Insurance Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POSP-RA	-	-	-	-	-	-	-	28	-	-	-	-	28	28
<b>Total</b>	<b>60,090</b>	<b>23,469</b>	<b>83,559</b>	<b>30,435</b>	<b>539</b>	<b>513</b>	<b>31,487</b>	<b>95,605</b>	<b>4,047</b>	<b>11</b>	<b>55</b>	<b>26</b>	<b>99,745</b>	<b>2,14,791</b>
<b>Commission and Rewards on (Excluding Reinsurance) Business written :</b>														
<b>In India</b>	<b>60,090</b>	<b>23,469</b>	<b>83,559</b>	<b>30,435</b>	<b>539</b>	<b>513</b>	<b>31,487</b>	<b>95,605</b>	<b>4,047</b>	<b>11</b>	<b>55</b>	<b>26</b>	<b>99,745</b>	<b>2,14,791</b>
<b>Outside India</b>														

**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	28,976	3,091	32,067	4,426	37	5	4,468	17,766	1,514	3	28	25	19,337	55,871
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	7,123	187	7,310	660	1	-	661	3,284	180	-	-	-	3,464	11,436
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
<b>Total</b>	<b>52,833</b>	<b>5,950</b>	<b>58,783</b>	<b>8,418</b>	<b>78</b>	<b>9</b>	<b>8,504</b>	<b>35,719</b>	<b>2,772</b>	<b>7</b>	<b>59</b>	<b>38</b>	<b>38,594</b>	<b>1,05,882</b>
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 quarter ended December 31, 2022**

(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	20,626	4,115	24,740	4,476	52	25	4,553	15,138	1,185	3	14	67	16,408	45,701
Travel, conveyance and vehicle running expenses	1,128	275	1,402	242	3	1	245	885	107	-	1	3	995	2,643
Training expenses	2,051	51	2,102	144	-	-	145	956	13	-	-	1	970	3,217
Rent, rates & taxes	960	231	1,191	326	4	3	333	802	56	-	1	1	862	2,386
Repairs	905	215	1,120	317	4	3	324	760	51	-	1	1	813	2,258
Printing & stationery	147	33	180	49	1	-	50	115	6	-	-	-	122	352
Communication expenses	524	116	639	163	2	-	166	676	29	-	1	1	707	1,512
Legal & professional charges	1,118	251	1,369	470	8	4	481	1,878	63	1	3	2	1,945	3,796
Medical fees	387	-	387	43	-	-	43	837	-	-	-	-	837	1,266
Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	7	2	10	1	-	-	1	3	-	-	-	-	4	14
(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	5	1	6	1	-	-	1	3	-	-	-	-	3	10
(d) Out of pocket expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement, Publicity and marketing	792	258	1,051	134	1	-	136	808	83	-	3	2	897	2,084
Interest & bank charges	126	39	165	26	1	1	27	109	8	-	-	-	117	309
Depreciation	646	159	805	252	4	2	259	533	37	-	1	1	573	1,637
Brand/Trade Mark usage fee/charges	287	89	376	52	1	1	54	152	16	-	-	1	169	600
Business Development and Sales Promotion Expenses	4,911	199	5,110	818	1	-	819	3,378	51	-	1	13	3,443	9,371
Stamp duty on policies	518	62	580	54	1	-	55	2,988	22	-	2	-	3,012	3,647
Recruitment expenses	55	12	67	17	-	-	18	56	4	-	-	-	61	146
Information technology expenses	1,147	280	1,427	551	9	6	566	994	59	1	2	4	1,059	3,052
Goods and Service Tax/ Service Tax	146	37	183	105	2	-	107	156	7	-	-	-	163	453
Other expenses	1,156	269	1,424	410	7	5	421	1,025	74	1	2	5	1,106	2,952
<b>Total</b>	<b>37,640</b>	<b>6,694</b>	<b>44,334</b>	<b>8,653</b>	<b>102</b>	<b>51</b>	<b>8,805</b>	<b>32,252</b>	<b>1,873</b>	<b>7</b>	<b>32</b>	<b>103</b>	<b>34,267</b>	<b>87,406</b>
In India	37,640	6,694	44,334	8,653	102	51	8,805	32,252	1,873	7	32	103	34,267	87,406
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	72,139	9,265	81,404	15,781	146	61	15,988	55,754	5,828	11	87	123	61,803	1,59,195
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	15,797	463	16,261	2,278	2	-	2,280	8,818	320	-	3	2	9,143	27,683
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
<b>Total</b>	<b>1,26,304</b>	<b>16,428</b>	<b>1,42,732</b>	<b>28,953</b>	<b>288</b>	<b>124</b>	<b>29,364</b>	<b>1,05,240</b>	<b>9,405</b>	<b>22</b>	<b>189</b>	<b>186</b>	<b>1,15,042</b>	<b>2,87,139</b>
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**

**L-6- Operating Expenses Schedule**  
**For the period ended December 31, 2022**

(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	51,147	10,072	61,219	15,222	181	139	15,542	52,989	3,874	11	67	185	57,126	1,33,887
Travel, conveyance and vehicle running expenses	2,644	614	3,259	726	7	2	736	2,814	300	-	3	6	3,123	7,117
Training expenses	4,893	122	5,015	782	1	-	783	4,033	44	-	1	3	4,081	9,880
Rent, rates & taxes	2,540	573	3,114	1,096	15	15	1,126	2,785	178	1	6	4	2,973	7,213
Repairs	2,387	529	2,916	1,052	14	14	1,081	2,594	156	1	5	3	2,760	6,758
Printing & stationery	337	71	407	137	2	2	140	333	17	-	1	-	351	898
Communication expenses	1,457	300	1,757	667	9	10	685	2,066	82	1	3	4	2,156	4,599
Legal & professional charges	2,986	619	3,605	1,509	24	25	1,558	5,041	163	2	12	5	5,222	10,385
Medical fees	886	-	886	164	-	-	164	3,156	-	-	-	-	3,156	4,206
Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	24	7	31	6	-	-	7	19	2	-	-	-	21	59
(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	9	3	12	2	-	-	2	7	1	-	-	-	8	22
(d) Out of pocket expenses	1	-	1	-	-	-	-	-	-	-	-	-	1	1
Advertisement, Publicity and marketing	1,695	493	2,188	289	2	1	293	2,101	173	-	7	6	2,288	4,768
Interest & bank charges	271	82	353	71	2	2	74	304	19	-	-	1	325	752
Depreciation	1,776	405	2,180	857	13	14	885	1,871	115	1	4	5	1,997	5,062
Brand/Trade Mark usage fee/charges	771	232	1,004	202	5	4	212	627	55	-	1	2	685	1,900
Business Development and Sales Promotion Expenses	9,669	351	10,020	2,178	2	-	2,180	8,655	100	-	2	13	8,771	20,971
Stamp duty on policies	968	174	1,142	147	2	-	149	7,320	52	-	19	-	7,392	8,683
Recruitment expenses	83	18	101	28	-	-	29	95	7	-	-	-	102	232
Information technology expenses	3,115	710	3,824	1,716	29	34	1,780	3,167	176	3	7	15	3,367	8,972
Goods and Service Tax	702	146	848	553	10	12	576	705	22	1	2	1	732	2,155
Other expenses	2,438	528	2,966	1,025	19	18	1,062	2,365	151	2	5	16	2,537	6,566
<b>Total</b>	<b>90,799</b>	<b>16,050</b>	<b>1,06,849</b>	<b>28,432</b>	<b>338</b>	<b>293</b>	<b>29,063</b>	<b>1,03,047</b>	<b>5,687</b>	<b>24</b>	<b>145</b>	<b>271</b>	<b>1,09,173</b>	<b>2,45,086</b>
In India	90,799	16,050	1,06,849	28,432	338	293	29,063	1,03,047	5,687	24	145	271	1,09,173	2,45,086
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, 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	-	-	-	-	-	-	-	-	-	-	617	-	617	617
- Interest on unclaimed amounts	472	-	472	-	-	-	-	-	-	-	-	-	-	472
- Others	-	-	-	4	-	-	4	152	-	-	-	-	152	155
<b>Benefits Paid (Gross)</b>														
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Benefits Paid (Net)</b>														
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>4,95,305</b>	<b>69,594</b>	<b>5,64,898</b>	<b>1,11,917</b>	<b>22,035</b>	<b>30,907</b>	<b>1,64,860</b>	<b>3,04,569</b>	<b>34,007</b>	<b>957</b>	<b>560</b>	<b>31,852</b>	<b>3,71,945</b>	<b>11,01,703</b>

**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, 2022

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	17,367	5,063	22,430	5,848	209	523	6,580	46,533	2,423	44	-	78	49,078	78,088
(b) Claims by maturity	54,354	767	55,121	40,062	336	33,118	73,516	80,411	-	206	-	-	80,617	2,09,253
(c) Annuities / Pension payment	-	-	-	-	-	-	-	-	19,512	-	-	-	19,512	19,512
(d) Others														
- Survival (Periodical Benefit)	-	-	-	35,823	-	-	35,823	(1)	8	-	-	-	8	35,831
- Surrender	2,07,381	27,599	2,34,980	19,843	1,614	1,009	22,467	9,435	207	674	-	2	10,318	2,67,764
- Discontinuance/Lapsed Termination	77,679	16,439	94,118	-	-	6,802	6,802	4,032	-	-	-	2	4,034	1,04,955
- Withdrawals	3,158	-	3,158	-	-	-	-	85,340	-	-	-	30,764	1,16,104	1,19,262
- Rider	252	-	252	23	-	-	23	(6)	-	-	-	-	(6)	269
- Health	-	-	-	3	-	-	3	-	-	-	3,385	-	3,385	3,388
- Interest on unclaimed amounts	441	-	441	-	-	-	-	-	-	-	-	-	-	441
- Others	-	-	-	5	-	-	5	(130)	-	-	-	-	(130)	(125)
<b>Benefits Paid (Gross)</b>														
In India	3,60,633	49,868	4,10,501	1,01,607	2,158	41,452	1,45,217	2,25,615	22,150	924	3,385	30,845	2,82,920	8,38,638
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Amount ceded in reinsurance)														
(a) Claims by death	(461)	-	(461)	(1)	-	-	(1)	(8,458)	-	-	-	-	(8,458)	(8,919)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	(23)	-	(23)	(23)
Amount accepted in reinsurance														
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Benefits Paid (Net)</b>														
In India	3,60,172	49,868	4,10,040	1,01,606	2,158	41,452	1,45,216	2,17,157	22,150	924	3,362	30,845	2,74,438	8,29,695
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,60,172</b>	<b>49,868</b>	<b>4,10,040</b>	<b>1,01,606</b>	<b>2,158</b>	<b>41,452</b>	<b>1,45,216</b>	<b>2,17,157</b>	<b>22,150</b>	<b>924</b>	<b>3,362</b>	<b>30,845</b>	<b>2,74,438</b>	<b>8,29,695</b>

**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
<b>Benefits Paid (Gross)</b>														
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Benefits Paid (Net)</b>														
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>12,39,187</b>	<b>1,68,853</b>	<b>14,08,041</b>	<b>2,88,467</b>	<b>41,285</b>	<b>77,384</b>	<b>4,07,136</b>	<b>7,57,142</b>	<b>93,170</b>	<b>1,918</b>	<b>2,464</b>	<b>1,34,967</b>	<b>9,89,661</b>	<b>28,04,837</b>

**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, 2022

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	51,562	14,243	65,805	17,437	528	1,499	19,464	1,36,964	6,980	82	-	259	1,44,285	2,29,554
(b) Claims by maturity	1,18,251	1,935	1,20,186	90,047	883	75,468	1,66,398	1,71,433	-	264	-	-	1,71,697	4,58,281
(c) Annuities / Pension payment	-	-	-	-	-	-	-	-	53,564	-	-	-	53,564	53,564
(d) Others														
- Survival (Periodical Benefit)	-	-	-	86,017	-	-	86,017	1	47	-	-	-	47	86,064
- Surrender	4,83,236	60,665	5,43,901	56,105	4,001	2,801	62,907	25,687	219	1,566	-	10	27,482	6,34,291
- Discontinuance/Lapsed Termination	1,96,556	35,426	2,31,982	-	-	15,217	15,217	8,830	-	-	-	5	8,835	2,56,034
- Withdrawals	17,538	-	17,538	-	-	-	-	2,61,972	-	-	-	1,13,945	3,75,917	3,93,455
- Rider	562	-	562	85	-	-	85	138	-	-	-	-	138	786
- Health	-	-	-	3	-	-	3	-	-	-	12,392	-	12,392	12,395
- Interest on unclaimed amounts	1,102	-	1,102	-	-	-	-	-	-	-	-	-	-	1,102
- Others	-	-	-	5	-	-	5	136	-	-	-	-	136	141
<b>Benefits Paid (Gross)</b>														
In India	8,68,807	1,12,269	9,81,076	2,49,699	5,413	94,985	3,50,096	6,05,161	60,809	1,912	12,393	1,14,219	7,94,494	21,25,666
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Amount ceded in reinsurance)														
(a) Claims by death	(1,300)	-	(1,300)	10	-	-	10	(20,140)	-	-	-	-	(20,140)	(21,429)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	(100)	-	(100)	(100)
Amount accepted in reinsurance														
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Benefits Paid (Net)</b>														
In India	8,67,507	1,12,269	9,79,776	2,49,709	5,413	94,985	3,50,106	5,85,022	60,809	1,912	12,293	1,14,219	7,74,255	21,04,137
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>8,67,507</b>	<b>1,12,269</b>	<b>9,79,776</b>	<b>2,49,709</b>	<b>5,413</b>	<b>94,985</b>	<b>3,50,106</b>	<b>5,85,022</b>	<b>60,809</b>	<b>1,912</b>	<b>12,293</b>	<b>1,14,219</b>	<b>7,74,255</b>	<b>21,04,137</b>

**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, 2023	December 31, 2022
<b>Authorised Capital</b>		
2,000,000,000 (Previous year - 2,000,000,000) equity shares of Rs10/- each	2,00,000	2,00,000
Preference Shares of Rs..... each	-	-
<b>Issued Capital</b>		
1,001,240,203 (Previous year - 1,000,831,191) equity shares of Rs10/- each	1,00,124	1,00,083
Preference Shares of Rs..... each	-	-
<b>Subscribed Capital</b>		
1,001,240,203 (Previous year - 1,000,831,191) equity shares of Rs10/- each	1,00,124	1,00,083
Preference Shares of Rs..... each	-	-
<b>Called-up Capital</b>		
1,001,240,203 (Previous year - 1,000,831,191) equity shares of Rs10/- each	1,00,124	1,00,083
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	-	-
<b>Total</b>	<b>1,00,124</b>	<b>1,00,083</b>

**Note :**

Out of the total share capital, 555,000,000 shares (Previous year December 31, 2022 - 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, 2023		As at December 31, 2022	
	Number of Shares	% of Holding	Number of Shares	% of Holding
<b>Promoters :</b>				
Indian - State Bank of India (Holding Company)	55,50,00,000	55.43	55,50,00,000	55.45
Foreign -	-	-	-	-
<b>Investors<sup>1</sup> :</b>				
Indian -	16,91,02,715	16.89	17,73,43,029	17.72
Foreign -	27,58,97,285	27.56	26,76,56,971	26.74
<b>Others (to be specified)</b>				
ESOP -	12,40,203	0.12	8,31,191	0.08
<b>Total</b>	<b>1,00,12,40,203</b>	<b>100</b>	<b>1,00,08,31,191</b>	<b>100</b>

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

SBI LIFE INSURANCE COMPANY LIMITED  
FORM L-9A-SHAREHOLDING PATTERN

DETAILS OF EQUITY HOLDING OF INSURERS

PART A:

PARTICULARS OF THE SHAREHOLDING PATTERN OF SBI LIFE INSURANCE COMPANY, AS AT QUARTER ENDED 31ST DECEMBER, 2023

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)				
<b>A</b>	<b>Promoters &amp; Promoters Group</b>								
<b>A.1</b>	<b>Indian Promoters</b>								
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	55.43	55,500.00	-	-	-	-
iv)	Central Government/ State Government(s) / President of India								
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
<b>A.2</b>	<b>Foreign Promoters</b>								
i)	Individuals (Name of major shareholders):								
	(i)								
	(ii)								
	(iii)								
ii)	Bodies Corporate:								
	(i)								
	(ii)								
	(iii)								
iii)	Any other (Please specify)								
<b>B.</b>	<b>Non Promoters</b>								
<b>B.1</b>	<b>Public Shareholders</b>								
1.1)	Institutions								
i)	Mutual Funds	35	11,51,27,867	11.50	11,512.79	-	-	-	-
	ICICI PRUDENTIAL PHARMA HEALTHCARE AND DIAGANOSTIC	1	2,47,80,556	2.47	2,478.06	-	-	-	-
	HDFC MUTUAL FUND - HDFC S&P BSE 500 ETF	1	2,89,52,519	2.89	2,895.25	-	-	-	-
	SBI S&P BSE 100 ETF	1	1,21,76,590	1.22	1,217.66	-	-	-	-
ii)	Foreign Portfolio Investors Category I	719	25,46,61,338	25.43	25,466.13	-	-	-	-
	GOVERNMENT OF SINGAPORE	1	3,68,80,699	3.68	3,688.07	-	-	-	-
iii)	Financial Institutions/Banks	7	88,726	0.01	8.87	-	-	-	-
iv)	Insurance Companies	30	1,76,98,098	1.77	1,769.81	-	-	-	-
v)	FI belonging to Foreign promoter	-	-	-	-	-	-	-	-
vi)	FI belonging to Foreign Promoter of Indian Promoter	-	-	-	-	-	-	-	-
vii)	Provident Fund/Pension Fund	1	98,20,274	0.98	982.03	-	-	-	-
viii)	Alternative Investment Fund	26	36,95,224	0.37	369.52	-	-	-	-
ix)	Foreign Portfolio Investors Category II	36	49,06,472	0.49	490.65	-	-	-	-
x)	NBFCs registered with RBI	2	2,510	0.00	0.25	-	-	-	-
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	25,226	0.00	2.52				
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	3,21,210	1,64,60,530	1.64	1,646.05	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	24	25,15,223	0.25	251.52	-	-	-	-
iii)	Others:								
	- Trusts	17	1,89,485	0.02	18.95	-	-	-	-
	- Non Resident Indian	7,719	12,29,475	0.12	122.95	-	-	-	-
	- Clearing Members	11	3,998	0.00	0.40	-	-	-	-
	- Non Resident Indian Non Repartriable	-	-	-	-	-	-	-	-
	- Bodies Corporate	952	41,90,415	0.42	419.04	-	-	-	-
	- Beneficial Holdings under MGT-4	-	-	-	-	-	-	-	-
	- Overseas Corporate Bodies	-	-	-	-	-	-	-	-
	- IEPF	-	-	-	-	-	-	-	-
iv)	Any other (Please Specify)								
	- Key Managerial Personnel	10	69,899	0.01	6.99	-	-	-	-
	- HUF	7,723	4,55,443	0.05	45.54	-	-	-	-
	- FOREIGN BODIES:	1	1,51,00,000	1.51	1,510.00	-	-	-	-
	MACRITCHIE INVESTMENTS PTE LTD	1	1,51,00,000	1.51	1,510.00	-	-	-	-
<b>B.2</b>	<b>Non Public Shareholders</b>								
2.1)	Custodian/DR Holder	-	-	-	-	-	-	-	-
2.2)	Employee Benefit Trust	-	-	-	-	-	-	-	-
2.3)	Any other (Please specify)	-	-	-	-	-	-	-	-
<b>Total</b>		<b>3,38,525</b>	<b>1,00,12,40,203</b>	<b>100</b>	<b>1,00,124</b>				

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)				
<b>A</b>	<b>Promoters &amp; Promoters Group</b>								
<b>A.1</b>	<b>Indian Promoters</b>								
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	1	5,07,97,75,288	56.92	50,797.75	-	-	-	-
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
<b>A.2</b>	<b>Foreign Promoters</b>								
i)	Individuals (Name of major shareholders): (i) (ii) (iii)								
ii)	Bodies Corporate: (i) (ii) (iii)								
iii)	Any other (Please specify)								
<b>B.</b>	<b>Non Promoters</b>								
<b>B.1</b>	<b>Public Shareholders</b>								
1.1)	Institutions								
i)	Mutual Funds	71	1,03,84,78,989	11.64	10,384.79	-	-	-	-
	NIPPON LIFE INDIA MUTUAL FUND SCHEME	1	9,43,29,071	1.06	943.29	-	-	-	-
	HDFC MUTUAL FUND SCHEMES	1	15,58,84,758	1.75	1,558.85	-	-	-	-
	ICICI PRUDENTIAL MUTUAL FUND SCHEMES	1	10,46,79,690	1.17	1,046.80	-	-	-	-
	SBI MUTUAL FUND SCHEMES	1	26,28,73,065	2.95	2,628.73	-	-	-	-
ii)	Foreign Portfolio Investors Category I	828	91,13,69,342	10.21	9,113.69	-	-	-	-
	GOVERNMENT OF SINGAPORE	1	9,84,99,644	1.10	985.00	-	-	-	-
iii)	Foreign Portfolio Investors Category II	146	5,33,30,351	0.60	533.30	-	-	-	-
iii)	Financial Institutions/Banks	61	28,85,709	0.03	28.86	-	-	-	-
iv)	Insurance Companies	42	92,56,43,335	10.37	9,256.43	-	-	-	-
	LIFE INSURANCE CORPORATION OF INDIA								
	ULIF004200910LICEND+GRW512	1	79,70,12,324	8.93	7,970.12	-	-	-	-
v)	FII belonging to Foreign promoter #								
vi)	FII belonging to Foreign Promoter of Indian Promoter #								
vii)	Provident Fund/Pension Fund	3	13,71,46,842	1.54	1,371.47	-	-	-	-
	NPS TRUST SCHEMES	1	12,55,32,569	1.41	1,255.33	-	-	-	-
viii)	Alternative Investment Fund	73	3,00,07,373	0.34	300.07	-	-	-	-
ix)	Other Financial Institutions								
xii)	NBFCs registered with RBI	29	1,47,090	0.00	1.47	-	-	-	-
xi)	Any other (Please specify)	-	-	-	-	-	-	-	-
xi)	Venture capital fund	8	8,563	0.00	0.09	-	-	-	-
1.2)	Central Government/ State Government(s)/ President of India								
	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	12	29,10,832	0.03	29.11	-	-	-	-
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	29,80,744	54,94,30,847	6.16	5,494.31	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	31	1,59,49,839	0.18	159.50	-	-	-	-
iii)	NBFCs registered with RBI								
iv)	Others:								
	- Trusts	207	35,58,327	0.04	35.58	-	-	-	-
	- Non Resident Indian	42,047	2,62,60,692	0.29	262.61	-	-	-	-
	- Clearing Members	36	4,97,509	0.01	4.98	-	-	-	-
	- Non Resident Indian Non Repariable	-	-	-	-	-	-	-	-
	- Bodies Corporate	7,323	5,03,18,698	0.56	503.19	-	-	-	-
	- IEPF								
v)	Any other (Please Specify)								
	Associate companies / Subsidiaries	1	36	0.00	0.00	-	-	-	-
	Directors and their relatives (excluding independent directors and nominee directors)	10	8,410	0.00	0.08	-	-	-	-
	Key Managerial Personnel	2	1,210	0.00	0.01	-	-	-	-
	Unclaimed or Suspense or Escrow Account	1	2,50,246	0.00	2.50	-	-	-	-
	Overseas Corporate bodies	2	3,000	0.00	0.03	-	-	-	-
	Foreign Individuals/National	6	1,429	0.00	0.01	-	-	-	-
	Foreign Portfolio Investor (Category - III)								
	HUF	15,995	58,21,285	0.07	58.21	-	-	-	-
	Foreign Body	5	17,41,132	0.02	17.41	-	-	-	-
<b>B.2</b>	<b>Non Public Shareholders</b>								
2.1)	Custodian/DR Holder	1	8,90,65,560	1.00	890.66	-	-	-	-
	THE BANK OF NEW YORK MELLON	1	8,90,65,560	1.00	890.66	-	-	-	-
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
<b>Total</b>		<b>30,47,685</b>	<b>8,92,46,11,934</b>	<b>100</b>	<b>89,246</b>				

Note:

- At A.1 and A.2 of part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.
  - 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.
  - Details of investors (excluding employees holding under ESOP) have to be provided where the insurance company is unlisted.
  - 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, 2023	December 31, 2022
Capital reserve	-	-
Capital redemption reserve	-	-
Share premium	-	-
Opening Balance	5,753	2,279
Add : Additions during the period/ year	2,582	3,034
Less : Deductions during the period/ year	-	-
Revaluation reserve	-	-
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	170	120
Add : Additions during the period/ year	44	49
Less : Deductions during the period/ year	15	9
Balance of profit in Profit and Loss account	12,94,741	11,33,780
<b>Total</b>	<b>13,03,274</b>	<b>11,39,253</b>

**Form L-11 -Borrowings Schedule**

**BORROWINGS**

*(Rs in Lakhs)*

Particulars	As at	
	December 31, 2023	December 31, 2022
Debentures / Bonds	-	-
Banks	-	-
Financial institutions	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**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	As at
		December 31, 2023	December 31, 2022
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	2,76,234	2,56,346
2	Other Approved Securities	2,04,364	1,85,405
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	1,48,824	1,13,135
	(bb) Preference	-	-
	(b) Mutual fund	-	-
	(c) Derivative instruments	-	-
	(d) Debentures / Bonds	2,41,356	1,70,879
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	10,660	1,532
4	Investment in Infrastructure and Social Sector	3,43,300	2,65,204
5	Other than Approved Investments (Other Investments)	33,106	28,815
		<b>12,57,843</b>	<b>10,21,315</b>
	<b>SHORT TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	2,186	4,696
2	Other Approved Securities	4,673	8,589
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative instruments	-	-
	(d) Debenture / Bonds	11,743	52,668
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Certificate of Deposit	-	-
	(cc) Commercial Paper	-	-
	(dd) Repo / TREP Investments	31,585	32,329
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investment in Infrastructure and Social Sector	9,073	13,673
5	Other than Approved Investments (Other Investments)	-	-
		<b>59,261</b>	<b>1,11,956</b>
	<b>Total</b>	<b>13,17,104</b>	<b>11,33,271</b>

**Notes:**

*(Rs in Lakhs)*

Sr. No.	Particulars	As at	As at
		December 31, 2023	December 31, 2022
1	Aggregate cost of Investments in Fixed Deposits reclassified to Form L - 17		
	Fixed Deposit - Long Term	-	-
	Fixed Deposit - Short Term	-	-
	<b>Total</b>	-	-
2	Aggregate cost of Investments in State Bank of India (Holding Company)	-	-
3	Investments made out of Catastrophe reserve at cost	-	-
4	Particulars of Investment other than Listed Equity Shares		
	Amortised cost	11,45,903	9,94,918
	Market value	11,29,486	9,78,748
5	Break-up of Infrastructure and Social Sector Investment		
	<b>Long Term Investments</b>		
	a) Other Approved Investments - Equity	7,791	5,132
	b) Other Approved Investments - Bonds & Debentures	3,30,968	2,56,567
	c) Other Approved Investments -Infrastructure Investment Trust	-	-
	d) Other Investments - Equity	-	-
	e) Other Investments - Bonds & Debentures	4,541	3,505
	f) Other Investments - Infrastructure Investment Trust	-	-
	<b>Short Term Investments</b>		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	8,073	13,673
	c) Other Approved Investments -Infrastructure Investment Trust	-	-
	d) Other Investments - Equity	-	-
	e) Other Investments - Bonds & Debentures	1,001	-
	f) Other Investments - Infrastructure Investment Trust	-	-
6	<b>Break-up of Other than Approved Investments (Other Investments)</b>		
	Bonds & Debentures	7,498	8,998
	Equity	25,609	19,818
	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	9,740	9,769
	Market value	8,008	7,917
	d) Government Securities with Clearing Corporation of India Ltd.- Securities Segment		
	Amortised cost	51,770	53,531
	Market value	52,084	53,186
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, 2023	December 31, 2022
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	78,66,203	60,38,044
2	Other Approved Securities	17,39,599	16,34,882
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	11,53,696	9,39,761
	(bb) Preference	-	-
	(b) Mutual fund	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures / Bonds	9,34,246	7,47,049
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	52,711	31,052
4	Investments in Infrastructure and Social Sector	21,90,949	19,65,759
5	Other than Approved Investments (Other Investments)	2,34,368	2,12,693
		<b>1,41,71,772</b>	<b>1,15,69,242</b>
	<b>SHORT TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	2,40,125	2,63,082
2	Other Approved Securities	20,371	72,182
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	-	3,134
	(bb) Preference	-	-
	(b) Mutual Funds	20,254	20,319
	(c) Derivative Instruments	-	-
	(d) Debenture / Bonds	86,176	97,324
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Certificate of Deposit	29,875	9,812
	(cc) Commercial Paper	19,831	-
	(dd) Repo / TREP Investments	3,22,718	4,06,757
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	61,102	1,70,631
5	Other than Approved Investments (Other Investments)	-	-
		<b>8,00,452</b>	<b>10,43,241</b>
	<b>Total</b>	<b>1,49,72,224</b>	<b>1,26,12,483</b>

**Notes:**

*(Rs in Lakhs)*

Sr. No.	Particulars	As at	
		December 31, 2023	December 31, 2022
1	Aggregate cost of Investments in Fixed Deposits reclassified to Form L - 17		
	Fixed Deposit - Long Term	1,64,538	2,52,401
	Fixed Deposit - Short Term	1,37,063	-
	<b>Total</b>	<b>3,01,601</b>	<b>2,52,401</b>
2	Aggregate cost of Investments in State Bank of India (Holding Company)	34,986	-
3	Investments made out of Catastrophe reserve at cost	-	-
4	Particulars of Investment other than Listed Equity Shares		
	Amortised cost	1,35,95,993	1,14,91,464
	Market value	1,34,91,213	1,13,82,709
5	Break-up of Infrastructure and Social Sector Investment		
	<b>Long Term Investments</b>		
	a) Other Approved Investments - Equity	75,954	40,386
	b) Other Approved Investments - Bonds & Debentures	21,02,788	19,21,874
	c) Other Approved Investments -Infrastructure Investment Trust	7,310	-
	d) Other Investments - Equity	1,396	-
	e) Other Investments - Bonds & Debentures	3,500	3,500
	f) Other Investments - Infrastructure Investment Trust	-	-
	<b>Short Term Investments</b>		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	61,102	1,70,631
	c) Other Approved Investments -Infrastructure Investment Trust	-	-
	d) Other Investments - Equity	-	-
	e) Other Investments - Bonds & Debentures	-	-
	f) Other Investments - Infrastructure Investment Trust	-	-
6	<b>Break-up of Other than Approved Investments (Other Investments)</b>		
	Bonds & Debentures	-	4,500
	Equity	1,31,487	1,28,147
	Mutual Funds & Alternative Investment Funds	1,02,881	80,046
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	668
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, 2023	December 31, 2022
<b>LONG TERM INVESTMENTS</b>			
1	Government securities and Government guaranteed bonds including Treasury Bills	33,59,858	25,35,787
2	Other Approved Securities	7,90,098	12,01,264
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	97,33,840	66,38,015
	(bb) Preference	-	-
	(b) Mutual fund	112	10,035.38
	(c) Derivative Instruments	-	-
	(d) Debentures / Bonds	12,78,486	6,47,268
	(e) Other Securities (represents Fixed Deposit with a Scheduled Bank)	-	90,585
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	21,34,227	14,49,173
5	Other than Approved Investments (Other Investments)	14,89,067	12,50,515
		<b>1,87,85,687</b>	<b>1,38,22,641</b>
<b>SHORT TERM INVESTMENTS</b>			
1	Government securities and Government guaranteed bonds including Treasury Bills	5,31,481	7,23,612
2	Other Approved Securities	20,396	44,511
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual fund	43,587	1,05,903
	(c) Derivative Instruments	-	-
	(d) Debentures / Bonds	1,83,389	1,30,636
	(e) Other Securities		
	(aa) Fixed Deposit	1,05,255	-
	(bb) Certificate of Deposit	4,981	1,25,796
	(cc) Commercial Paper	48,413	1,28,489
	(dd) Repo / TREP Investments	4,37,132	5,12,084
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	23,761	2,40,947
5	Other than Approved Investments (Other Investments)	-	-
	Net Current Assets [Refer Note below]	3,28,600	1,28,288
		<b>17,26,995</b>	<b>21,40,265</b>
	<b>Total</b>	<b>2,05,12,683</b>	<b>1,59,62,906</b>

**Notes:**

(Rs in Lakhs)

Sr. No.	Particulars	As at	As at
		December 31, 2023	December 31, 2022
1	Aggregate cost of Investments in State Bank of India (Holding Company)	-	-
2	Investments made out of Catastrophe reserve at cost	-	-
3	Particulars of Investment other than Listed Equity Shares		
	Ammortised cost	86,96,870	81,92,635
	Market value	88,46,085	82,38,155
4	Break-up of Net Current Assets - "Assets Held To Cover Linked Liabilities"		
	a) Interest accrued and not due	2,06,587	1,52,378
	b) Net receivable to Unit linked Funds	1,16,115	76,643
	c) Investment sold - pending for settlement	1,78,581	29,292
	d) Investment purchased - pending for settlement	(1,70,225)	(1,28,743)
	e) Other receivable / (payable)	(2,458)	(1,282)
	f) Application money for Investment	-	-
	<b>Total</b>	<b>3,28,600</b>	<b>1,28,288</b>
5	Break-up of Infrastructure and Social Sector Investment		
	<b>Long Term Investments</b>		
	a) Other Approved Investments - Equity	7,88,274	3,53,604
	b) Other Approved Investments - Bonds & Debentures	13,18,779	10,95,570
	c) Other Approved Investments - Infrastructure Investment Trust	-	-
	d) Other Investments - Equity	27,174	-
	e) Other Investments - Bonds & Debentures	-	-
	f) Other Investments - Infrastructure Investment Trust	-	-
	<b>Short Term Investments</b>		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	23,761	2,40,947
	c) Other Approved Investments - Infrastructure Investment Trust	-	-
	d) Other Investments - Equity	-	-
	e) Other Investments - Bonds & Debentures	-	-
	f) Other Investments - Infrastructure Investment Trust	-	-
6	<b>Break-up of Other than Approved Investments (Other Investments)</b>		
	Bonds & Debentures	9,522	4,610
	Equity	7,88,710	6,05,689
	Mutual Funds & Alternative Investment Funds	6,90,835	6,40,216
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, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022	As at December 31, 2023	As at December 31, 2022
<b>Long Term Investments:</b>								
Book Value	10,85,641	8,82,962	1,27,95,757	1,04,48,677	72,99,747	61,74,889	2,11,81,145	1,75,06,528
Market Value	10,70,429	8,66,992	1,26,91,721	1,03,41,445	74,47,690	62,26,178	2,12,09,840	1,74,34,616
<b>Short Term Investments:</b>								
Book Value	60,262	1,11,956	8,00,237	10,42,787	13,97,124	20,17,746	22,57,622	31,72,489
Market Value	59,057	1,11,755	7,99,492	10,41,264	13,98,395	20,11,977	22,56,944	31,64,996

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

**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, 2023	As at December 31, 2022
<b>1</b>	<b>SECURITY WISE CLASSIFICATION</b>		
	<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	31,442	23,082
	(d) Others (On Book Debts and Current Assets)	5,976	14,567
	<i>Unsecured</i>	-	-
	<b>Total</b>	<b>37,418</b>	<b>37,649</b>
<b>2</b>	<b>BORROWER - WISE CLASSIFICATION</b>		
	(a) Central and State Governments	-	-
	(b) Banks and Financial institutions	5,976	14,567
	(c) Subsidiaries	-	-
	(d) Companies	-	-
	(e) Loans against policies	31,442	23,082
	(f) Others	-	-
	<b>Total</b>	<b>37,418</b>	<b>37,649</b>
<b>3</b>	<b>PERFORMANCE - WISE CLASSIFICATION</b>		
	(a) Loans classified as standard less provisions		
	(aa) In India	37,418	37,649
	(bb) Outside India	-	-
	(b) Non - standard loans less provisions		
	(aa) In India	-	-
	(bb) Outside India	-	-
	<b>Total</b>	<b>37,418</b>	<b>37,649</b>
<b>4</b>	<b>MATURITY - WISE CLASSIFICATION</b>		
	(a) Short Term	1,664	1,574
	(b) Long Term	35,754	36,075
	<b>Total</b>	<b>37,418</b>	<b>37,649</b>

**Notes:**

(Rs in Lakhs)

Sr. No.	Particulars	As at December 31, 2023	As at December 31, 2022
1	Aggregate cost of principal receivable within 12 months from the Balance Sheet date out of Long Term Loans	1,750	2,583
2	Provision towards Standard Asset	24	59
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	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

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, 2023	Additions	Deductions	As at December 31, 2023	As at April 01, 2023	For the period	On Adjustments	On Sales	As at December 31, 2023	As at December 31, 2023	As at December 31, 2022
Goodwill	-	-	-	-	-	-	-	-	-	-	-
Intangibles - software	27,507	255	2	27,760	26,160	614	-	2	26,772	989	1,185
Land-freehold	17,625	-	-	17,625	-	-	-	-	-	17,625	17,625
Leasehold property	-	-	-	-	-	-	-	-	-	-	-
Building on freehold land	6,779	-	-	6,779	1,277	81	-	-	1,358	5,421	5,529
Building on leasehold land	14,273	-	-	14,273	1,488	169	-	-	1,657	12,616	12,842
Furniture & fittings	10,287	409	224	10,472	8,181	640	-	221	8,600	1,872	2,204
Information technology equipment	17,190	3,522	1,524	19,189	14,720	1,710	-	1,523	14,907	4,282	1,782
Vehicles	25	-	-	25	15	2	-	-	17	8	11
Office equipment	9,640	1,541	252	10,929	7,667	860	-	236	8,291	2,639	1,904
Leasehold improvements	15,410	1,702	104	17,008	8,224	1,245	-	99	9,371	7,637	7,255
Servers & Networks	4,935	979	104	5,810	3,896	269	-	104	4,061	1,749	1,036
<b>Total</b>	<b>1,23,671</b>	<b>8,409</b>	<b>2,210</b>	<b>1,29,871</b>	<b>71,627</b>	<b>5,591</b>	<b>-</b>	<b>2,184</b>	<b>75,033</b>	<b>54,837</b>	<b>51,373</b>
Capital Work in Progress and Capital Advances	107	2,841	2,525	423	-	-	-	-	-	423	157
<b>Grand Total</b>	<b>1,23,778</b>	<b>11,250</b>	<b>4,735</b>	<b>1,30,293</b>	<b>71,627</b>	<b>5,591</b>	<b>-</b>	<b>2,184</b>	<b>75,033</b>	<b>55,260</b>	<b>51,530</b>
Previous year ended December 31, 2022	1,19,609	5,290	2,316	1,22,583	66,931	5,062	-	941	71,053	51,530	

**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)*

<b>Sr.No.</b>	<b>Particulars</b>	<b>As at December 31, 2023</b>	<b>As at December 31, 2022</b>
1	Cash (including cheques,drafts and stamps)	12,944	11,716
2	Bank balances		
	(a) Deposit accounts		
	(aa) Short-term (due within 12 months of the date of Balance Sheet)	1,37,063	-
	(bb) Others	1,64,538	2,52,401
	(b) Current accounts*	1,93,115	1,58,846
	(c) Others <sup>#</sup>	457	457
	(d) Unclaimed Dividend Accounts	15	16
3	Money at call and short notice		
	(a) With banks	-	-
	(b) With other institutions	-	-
4	Others	-	-
	<b>Total</b>	<b>5,08,131</b>	<b>4,23,436</b>
	Balances with non-scheduled banks included above	-	-
	<b>Cash and bank balances</b>		
	In India	5,08,131	4,23,436
	Outside India	-	-
	<b>Total</b>	<b>5,08,131</b>	<b>4,23,436</b>

\* Includes debit and credit balances of bank accounts.

# Other bank balances comprise of ₹ 457 lakhs (Previous year ended December 31, 2022 : ₹ 457 lakhs) kept with bank for issuance of bank guarantees. Fixed deposits having maturity more than three months amounts to ₹ 380 lakhs and maturity less than three months amounts to ₹ 77 lakhs.

**Note:-**

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

*(Rs in Lakhs)*

<b>Sr.No.</b>	<b>Particulars</b>	<b>As at December 31, 2023</b>	<b>As at December 31, 2022</b>
1	Cash in hand	-	-
2	Postal franking & Revenue Stamps	5,510	4,581
3	Cheques in hand	7,434	7,135
	<b>Total</b>	<b>12,944</b>	<b>11,716</b>

**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, 2023	December 31, 2022
<b>ADVANCES</b>		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	9,072	6,860
Advances to Directors / Officers	-	-
Advance tax paid and taxes deducted at source (Net of provision for taxation)	-	-
Advances to suppliers	8,196	2,244
Advances to employees	87	88
<b>Total (A)</b>	<b>17,354</b>	<b>9,193</b>
<b>OTHER ASSETS</b>		
Income accrued on investments		
a) Shareholders'	28,619	24,004
b) Policyholders'	3,95,914	2,66,195
Outstanding premiums	52,222	45,477
Agents' balances	233	171
Less:- Provision for doubtful receivables	(4)	(10)
Net Agent Balances	229	161
Foreign Agents' Balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	4,758	2,819
Due from subsidiaries/holding company	-	-
Deposit with Reserve Bank of India	-	-
Security deposit (including margin money for derivative contracts)	72,738	32,319
Receivables (Refer Note-1 below)	1,02,260	48,132
Goods and Service Tax & Service tax advance and unutilized credit	17,959	16,185
Investments held for unclaimed amount of policyholders	23,010	27,714
Income accrued on unclaimed fund	4,168	3,567
<b>Total (B)</b>	<b>7,01,877</b>	<b>4,66,573</b>
<b>Total (A + B)</b>	<b>7,19,231</b>	<b>4,75,766</b>

**Note:-1**

'Receivables' under Advances and Other Assets comprise of:

*(Rs in Lakhs)*

Particulars	As at	As at
	December 31, 2023	December 31, 2022
Dividend	-	-
Proceeds from sale / maturity of investments	50,256	11,754
Receivable from Unit linked / Non Unit Linked Funds	32,854	17,062
Derivative Asset	10,693	12,745
Others	8,459	6,570
<b>Total</b>	<b>1,02,260</b>	<b>48,132</b>

**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, 2023	December 31, 2022
Agents' Balances	14,354	13,016
Balances due to other insurance companies (including reinsurers)	3,218	10,745
Deposits held on re-insurance ceded	-	-
Premium received in advance	10,798	10,860
Unallocated Premium & other Deposits	93,976	1,04,820
Sundry Creditors	1,76,778	1,18,843
Due to subsidiaries/ holding companies	7,755	5,557
Claims outstanding	70,364	45,406
Annuities due	487	728
Due to Officers/ Directors	-	-
Unclaimed amount - Policyholders	23,010	27,714
Income accrued on unclaimed fund	4,168	3,567
Others [Refer note below]	4,13,126	2,43,757
<b>Total</b>	<b>8,18,035</b>	<b>5,85,012</b>

**Note:-**

'Others' under Current liabilities comprise of:

*(Rs in Lakhs)*

Particulars	As at	As at
	December 31, 2023	December 31, 2022
Brokerage payable	14	4
Outstanding payables for investments	1,36,342	49,399
Payable to Unit linked Fund/ Unclaimed Fund	1,47,564	93,620
TDS Payable	7,394	6,196
Goods and Service Tax payable	28,712	26,362
Other Statutory liabilities	1,910	1,678
Derivative Liability	41,349	20,886
Margin money for derivative contracts	-	-
Others*	49,841	45,612
<b>Total</b>	<b>4,13,126</b>	<b>2,43,757</b>

\*Includes unclaimed dividend amounting to Rs. 15 lakhs (Previous year ended December 31, 2022 : Rs. 16 lakhs)

**Form L-20- Provisions Schedule**

**PROVISIONS**

*(Rs in Lakhs)*

Particulars	As at	As at
	December 31, 2023	December 31, 2022
For taxation (Net of Advance tax)( Refer Note below)	18,596	22,677
For proposed dividends	-	-
For employee benefits	16,275	13,702
For interim dividend	-	-
<b>Total</b>	<b>34,871</b>	<b>36,379</b>

Provision for taxation (Net of advance tax)

*(Rs in Lakhs)*

Particulars	As at	As at
	December 31, 2023	December 31, 2022
Provision for tax	(2,38,351)	(2,19,513)
Advance tax and taxes deducted at source	2,19,754	1,96,836
<b>Total</b>	<b>(18,596)</b>	<b>(22,677)</b>

**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, 2023	December 31, 2022
Discount allowed in issue of shares / debentures	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Analytical Ratios

S. No.	Particulars	For the Quarter December 31, 2023	Upto the Quarter December 31, 2023	For the Quarter December 31, 2022	Upto the Quarter December 31, 2022
<b>1</b>	<b>New business premium income growth</b>				
	<b>Segment-wise</b>				
	<b>Linked Business:</b>				
	a) Life	36.97%	37.21%	12.08%	7.36%
	b) Pension	-24.70%	-11.98%	12.28%	-6.64%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	<b>Non-Linked Business:</b>				
	<b>Participating:</b>				
	a) Life	-19.33%	-4.25%	21.19%	18.97%
	b) Annuity	NA	NA	NA	NA
	c) Pension	-64.86%	-45.53%	-11.56%	41.25%
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	-97.72%	7169.02%	-45.12%	-100.29%
	<b>Non Participating:</b>				
	a) Life	22.23%	19.15%	-19.56%	37.54%
	b) Annuity	13.96%	32.05%	13.36%	27.23%
	c) Pension	NA	0.00%	NA	NA
	d) Health	75.18%	28.06%	-42.68%	-32.19%
	e) Variable Insurance	-76.28%	-21.35%	-45.12%	-70.94%
<b>2</b>	<b>Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)</b>	27.38%	31.13%	27.73%	29.89%
<b>3</b>	<b>Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)</b>	62.15%	57.25%	60.15%	54.94%
<b>4</b>	<b>Net retention ratio</b>	99.37%	98.72%	99.17%	98.69%
<b>5</b>	<b>Conservation Ratio</b>	<b>79.68%</b>	<b>81.82%</b>	<b>79.47%</b>	<b>81.75%</b>
	<b>Linked Business:</b>				
	Linked Life	76.31%	76.73%	77.57%	78.20%
	Pension	80.99%	82.45%	82.05%	82.31%
	Health	NA	NA	NA	NA
	Variable Insurance	NA	NA	NA	NA
	<b>Non-Linked Business:</b>				
	<b>Participating:</b>				
	Life	87.24%	87.79%	86.45%	87.74%
	Annuity	NA	NA	NA	NA
	Pension	82.83%	88.90%	93.43%	95.73%
	Health	NA	NA	NA	NA
	Variable Insurance	33.12%	37.86%	53.74%	58.62%
	<b>Non Participating:</b>				
	Life	82.88%	88.61%	77.24%	87.08%
	Annuity	NA	NA	NA	NA
	Pension	86.89%	90.24%	84.14%	77.59%
	Health	89.69%	86.01%	84.43%	84.82%
	Variable Insurance	100.02%	82.47%	97.01%	99.59%
<b>6</b>	<b>Expense of Management to Gross Direct Premium Ratio</b>	9.74%	9.90%	9.10%	9.72%
<b>7</b>	<b>Commission Ratio (Gross commission paid to Gross Premium)</b>	5.03%	4.79%	4.58%	4.54%
<b>8</b>	<b>Business Development and Sales Promotion Expenses to New Business Premium</b>	1.17%	1.06%	1.11%	0.97%
<b>9</b>	<b>Brand/Trade Mark usage fee/charges to New Business Premium</b>	0.07%	0.08%	0.07%	0.09%
<b>10</b>	<b>Ratio of Policyholders' liabilities to shareholders' funds</b>	2483.28%	2483.28%	2290.88%	2290.88%
<b>11</b>	<b>Change in net worth (Rs in lacs)</b>	1,84,733	1,84,733	1,37,995	1,37,995
<b>12</b>	<b>Growth in Networth</b>	14.69%	14.69%	12.32%	12.32%
<b>13</b>	<b>Ratio of surplus / (deficit) to Policyholders' Fund</b>	0.09%	0.30%	0.10%	0.32%

Analytical Ratios

S. No.	Particulars	For the Quarter December 31, 2023	Upto the Quarter December 31, 2023	For the Quarter December 31, 2022	Upto the Quarter December 31, 2022
14	Profit after tax / Total income	0.82%	1.13%	1.13%	1.59%
15	(Total Real Estate+ Loans) / Cash and invested assets	0.37%	0.37%	0.35%	0.35%
16	Total Investments / (Capital + Surplus)	2643.84%	2643.84%	2417.51%	2417.51%
17	Total Affiliated Investments / (Capital + Surplus)	6.32%	6.32%	3.47%	3.47%
18	Investment Yield (Gross and Net)				
	<b>A. With Realized Gains</b>				
	Policyholders' Funds :				
	<u>Non Linked</u>				
	Par	8.08%	8.60%	8.63%	8.88%
	Non Par	7.22%	7.49%	7.43%	7.44%
	<b>Sub - Total : Non-Linked</b>	<b>7.52%</b>	<b>7.89%</b>	<b>7.88%</b>	<b>7.99%</b>
	<u>Linked</u>				
	Par	NA	NA	NA	NA
	Non Par	7.81%	8.30%	7.56%	5.97%
	<b>Sub - Total : Linked</b>	<b>7.81%</b>	<b>8.30%</b>	<b>7.56%</b>	<b>5.97%</b>
	<b>Grand Total</b>	<b>7.68%</b>	<b>8.10%</b>	<b>7.71%</b>	<b>6.93%</b>
	Shareholders' Funds	7.87%	7.82%	7.28%	7.28%
	<b>B. With Unrealized Gains</b>				
	Policyholders' Funds :				
	<u>Non Linked</u>				
	Par	13.86%	12.16%	12.12%	5.00%
	Non Par	6.12%	7.68%	9.30%	4.09%
	<b>Sub - Total : Non-Linked</b>	<b>8.96%</b>	<b>9.33%</b>	<b>10.42%</b>	<b>4.46%</b>
	<u>Linked</u>				
	Par	NA	NA	NA	NA
	Non Par	32.01%	24.88%	13.62%	4.62%
	<b>Sub - Total : Linked</b>	<b>32.01%</b>	<b>24.88%</b>	<b>13.62%</b>	<b>4.62%</b>
	<b>Grand Total</b>	<b>21.51%</b>	<b>17.81%</b>	<b>12.18%</b>	<b>4.54%</b>
	Shareholders' Funds	12.18%	11.27%	10.01%	3.30%
19	<b>Persistence Ratio - Premium Basis ( Regular Premium/Limited Premium Payment under Individual category)*</b>				
	For 13th Month	81.78%	84.85%	79.85%	83.82%
	For 25th Month	73.83%	76.62%	71.63%	74.97%
	For 37th Month	68.56%	71.19%	71.92%	73.39%
	For 49th Month	71.27%	71.92%	66.71%	69.63%
	For 61st Month	56.58%	58.26%	53.72%	54.07%
	<b>Persistence Ratio - Premium Basis ( Single Premium/Fully paid-up under Individual category)*</b>				
	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%
	<b>Persistence Ratio - Number of Policy Basis ( Regular Premium/Limited Premium Payment under Individual category)*</b>				
	For 13th Month	75.29%	79.29%	72.72%	77.78%
	For 25th Month	67.63%	70.82%	65.00%	67.95%
	For 37th Month	62.28%	64.19%	63.87%	64.38%
	For 49th Month	63.11%	62.57%	57.53%	60.27%
	For 61st Month	49.53%	51.02%	46.61%	46.47%
	<b>Persistence Ratio - Number of Policy Basis ( Single Premium/Fully paid-up under Individual category)*</b>				
	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, 2023	Upto the Quarter December 31, 2023	For the Quarter December 31, 2022	Upto the Quarter December 31, 2022
20	<b>NPA Ratio</b>				
	<b>A. Gross NPA Ratio</b>				
	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>B. Net NPA Ratio</b>				
	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	2.09	2.09	2.25	2.25
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)	87,038	77,656	79,610	70,954

Equity Holding Pattern for Life Insurers

S. No.	Particulars	For the Quarter December 31, 2023	Upto the Quarter December 31, 2023	For the Quarter December 31, 2022	Upto the Quarter December 31, 2022
1	No. of shares	1,00,12,40,203	1,00,12,40,203	1,00,08,31,191	1,00,08,31,191
2	Percentage of shareholding (Indian / Foreign)				
	a. Indian	72.44%	72.44%	73.26%	73.26%
	b. Foreign	27.56%	27.56%	26.74%	26.74%
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	3.21	10.82	3.04	9.43
	- Diluted	3.21	10.81	3.04	9.42
5	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)(Rs)				
	- Basic	3.21	10.82	3.04	9.43
	- Diluted	3.21	10.81	3.04	9.42
6	Book value per share (Rs)	144.07	144.07	125.67	125.67

\* *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 period of the relevant years and 'For the Quarter' Persistency ratios are calculated using policies issued between period 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, 2023

(Rs in Lakhs)

<b>Net Liabilities (Frequency - Quarterly)</b>			
<b>Type</b>	<b>Category of business</b>	<b>Mathematical Reserves as at 31/12/2023 for the year 2023</b>	<b>Mathematical Reserves as at 31/12/2022 for the year 2022</b>
<b>Par</b>	<b>Non-Linked -VIP</b>		
	Life	1,20,881	2,28,323
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Non-Linked -Others</b>		
	Life	46,87,999	41,41,839
	General Annuity	-	-
	Pension	3,09,844	3,08,066
	Health	-	-
	<b>Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Linked-Others</b>		
	Life	-	-
General Annuity	-	-	
Pension	-	-	
Health	-	-	
<b>Total Par</b>		<b>51,18,725</b>	<b>46,78,228</b>
<b>Non-Par</b>	<b>Non-Linked -VIP</b>		
	Life	4,83,885	6,00,972
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Non-Linked -Others</b>		
	Life	69,89,150	56,13,756
	General Annuity	20,15,376	13,82,319
	Pension	28,459	28,052
	Health	8,508	4,230
	<b>Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Linked-Others</b>		
	Life	1,59,91,769	1,27,04,428
General Annuity	-	-	
Pension	46,38,321	33,66,327	
Health	-	-	
<b>Total Non Par</b>		<b>3,01,55,467</b>	<b>2,37,00,083</b>
<b>Total Business</b>	<b>Non-Linked -VIP</b>		
	Life	6,04,766	8,29,295
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Non-Linked -Others</b>		
	Life	1,16,77,149	97,55,595
	General Annuity	20,15,376	13,82,319
	Pension	3,38,303	3,36,117
	Health	8,508	4,230
	<b>Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Linked-Others</b>		
	Life	1,59,91,769	1,27,04,428
General Annuity	-	-	
Pension	46,38,321	33,66,327	
Health	-	-	
<b>Total</b>		<b>3,52,74,192</b>	<b>2,83,78,312</b>

Refer IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016

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

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

Date: **31st December 2023**

For the quarter ended December 31, 2023

**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 <sup>2</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>2</sup> ) (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)		
	<b>STATES<sup>1</sup></b>											
1	Andhra Pradesh	7,030	3,968	50,586	28,881	25,996	2,67,397	35,911	29,964	3,17,983	56,549	86,513
2	Arunachal Pradesh	487	576	5,265	1,479	2,388	18,193	1,966	2,963	23,459	4,019	6,982
3	Assam	8,455	4,950	49,426	14,588	15,237	1,08,485	23,043	20,187	1,57,912	29,558	49,745
4	Bihar	17,105	11,643	1,17,075	18,253	19,024	1,57,887	35,358	30,666	2,74,961	52,814	83,480
5	Chhattisgarh	8,875	7,270	56,163	13,492	18,512	1,12,107	22,367	25,782	1,68,270	32,948	58,730
6	Goa	105	152	1,029	1,703	2,573	17,727	1,808	2,725	18,756	4,892	7,617
7	Gujarat	6,857	5,724	31,609	18,422	29,961	1,26,500	25,279	35,684	1,58,108	57,003	92,688
8	Haryana	4,347	3,653	34,890	9,385	13,092	1,01,732	13,732	16,745	1,36,622	33,527	50,272
9	Himachal Pradesh	5,240	6,462	49,702	3,903	5,394	41,554	9,143	11,856	91,257	18,249	30,105
10	Jharkhand	9,554	6,901	54,921	10,463	11,816	89,013	20,017	18,717	1,43,934	29,604	48,321
11	Karnataka	8,247	6,037	60,988	28,142	39,723	3,05,933	36,389	45,759	3,66,922	87,230	1,32,989
12	Kerala	3,342	4,464	35,851	18,803	36,174	2,32,589	22,145	40,638	2,68,440	65,775	1,06,413
13	Madhya Pradesh	10,296	8,420	62,517	21,754	28,844	1,67,637	32,050	37,264	2,30,155	50,580	87,843
14	Maharashtra	15,179	13,326	1,24,803	41,028	85,828	5,19,250	56,207	99,154	6,44,053	1,33,073	2,32,228
15	Manipur	523	211	3,193	1,170	693	8,545	1,693	903	11,738	2,044	2,947
16	Meghalaya	1,066	784	8,956	1,811	1,695	16,692	2,877	2,479	25,648	4,401	6,880
17	Mizoram	90	60	879	866	789	13,159	956	848	14,038	1,344	2,192
18	Nagaland	505	233	3,114	2,106	1,112	14,656	2,611	1,344	17,771	2,467	3,812
19	Odisha	14,120	10,163	80,347	23,449	28,265	1,69,013	37,569	38,428	2,49,360	55,496	93,924
20	Punjab	7,075	5,568	48,958	12,505	13,025	1,04,422	19,580	18,593	1,53,381	32,221	50,815
21	Rajasthan	11,586	8,487	86,749	25,458	25,645	2,24,357	37,044	34,132	3,11,106	66,165	1,00,296
22	Sikkim	13	111	69	558	682	4,949	571	793	5,018	1,362	2,155
23	Tamil Nadu	3,030	2,538	27,167	30,313	39,709	3,21,100	33,343	42,247	3,48,267	94,385	1,36,632
24	Telangana	10,716	5,535	66,431	36,075	35,707	3,42,200	46,791	41,242	4,08,631	74,511	1,15,753
25	Tripura	1,072	727	7,316	1,684	1,539	13,860	2,756	2,266	21,176	3,781	6,047
26	Uttarakhand	3,534	3,622	27,176	7,828	10,147	74,016	11,362	13,768	1,01,192	21,482	35,250
27	Uttar Pradesh	24,467	18,996	1,70,259	42,569	51,636	3,89,958	67,036	70,632	5,60,217	1,10,135	1,80,767
28	West Bengal	12,940	9,237	69,854	31,020	41,769	2,01,649	43,960	51,006	2,71,503	84,165	1,35,170
	<b>TOTAL</b>	<b>1,95,856</b>	<b>1,49,814</b>	<b>13,35,294</b>	<b>4,47,708</b>	<b>5,86,972</b>	<b>41,64,581</b>	<b>6,43,564</b>	<b>7,36,786</b>	<b>54,99,875</b>	<b>12,09,779</b>	<b>19,46,566</b>
	<b>UNION TERRITORIES<sup>1</sup></b>											
1	Andaman and Nicobar Islands	92	66	787	671	716	5,125	763	783	5,912	963	1,746
2	Chandigarh	1	1	-	688	1,004	6,256	689	1,005	6,256	2,149	3,154
3	Dadra and Nagar Haveli and Daman & Diu	16	8	82	130	271	1,426	146	279	1,508	710	989
4	Govt. of NCT of Delhi	4	7	25	7,286	14,596	87,640	7,290	14,604	87,665	25,342	39,946
5	Jammu & Kashmir	1,448	1,559	13,344	3,378	3,529	29,571	4,826	5,088	42,915	8,117	13,204
6	Ladakh	-	-	-	-	-	-	-	-	-	15	15
7	Lakshadweep	-	-	-	5	2	52	5	2	52	11	13
8	Puducherry	19	26	276	696	1,091	10,587	715	1,117	10,863	2,843	3,960
	<b>TOTAL</b>	<b>1,580</b>	<b>1,668</b>	<b>14,514</b>	<b>12,854</b>	<b>21,209</b>	<b>1,40,656</b>	<b>14,434</b>	<b>22,877</b>	<b>1,55,170</b>	<b>40,151</b>	<b>63,028</b>
	<b>GRAND TOTAL</b>	<b>1,97,436</b>	<b>1,51,483</b>	<b>13,49,808</b>	<b>4,60,562</b>	<b>6,08,180</b>	<b>43,05,237</b>	<b>6,57,998</b>	<b>7,59,663</b>	<b>56,55,045</b>	<b>12,49,930</b>	<b>20,09,593</b>
	<b>IN INDIA</b>							6,57,998	7,59,663	56,55,045	12,49,930	20,09,593
	<b>OUTSIDE INDIA</b>							-	-	-	-	-

Note:

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

<sup>2</sup> Renewal 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 2023

For the quarter ended December 31, 2023

**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 <sup>2</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>2</sup> ) (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)		
	<b>STATES<sup>1</sup></b>														
1	Andhra Pradesh	-	-	-	-	9	4,99,298	7,296	9,79,367	9	4,99,298	7,296	9,79,367	121	7,417
2	Arunachal Pradesh	-	-	-	-	-	11,771	33	23,602	-	11,771	33	23,602	4	36
3	Assam	-	-	-	-	1	1,63,722	5,036	3,26,613	1	1,63,722	5,036	3,26,613	79	5,115
4	Bihar	-	-	-	-	-	2,90,683	1,997	5,12,062	-	2,90,683	1,997	5,12,062	103	2,100
5	Chhattisgarh	-	-	-	-	2	2,37,835	2,233	4,64,684	2	2,37,835	2,233	4,64,684	14	2,247
6	Goa	-	-	-	-	-	3,045	351	6,431	-	3,045	351	6,431	8	359
7	Gujarat	-	-	-	-	18	2,42,718	4,178	4,58,973	18	2,42,718	4,178	4,58,973	119	4,297
8	Haryana	-	-	-	-	7	73,639	7,471	1,75,711	7	73,639	7,471	1,75,711	70	7,541
9	Himachal Pradesh	-	-	-	-	-	21,368	435	43,608	-	21,368	435	43,608	28	463
10	Jharkhand	-	-	-	-	-	2,39,397	1,383	4,73,345	-	2,39,397	1,383	4,73,345	43	1,426
11	Karnataka	-	-	-	-	7	12,66,285	9,481	6,19,117	7	12,66,285	9,481	6,19,117	268	9,749
12	Kerala	-	-	-	-	-	84,696	7,116	1,68,692	-	84,696	7,116	1,68,692	186	7,302
13	Madhya Pradesh	-	-	-	-	5	3,38,050	46,128	6,51,009	5	3,38,050	46,128	6,51,009	110	46,238
14	Maharashtra	-	-	-	-	6	6,88,390	19,676	41,47,478	6	6,88,390	19,676	41,47,478	16,807	36,483
15	Manipur	-	-	-	-	-	6,675	18	13,371	-	6,675	18	13,371	6	24
16	Meghalaya	-	-	-	-	1	24,019	839	48,133	1	24,019	839	48,133	77	915
17	Mizoram	-	-	-	-	-	30,015	84	60,853	-	30,015	84	60,853	32	117
18	Nagaland	-	-	-	-	-	4,750	13	9,686	-	4,750	13	9,686	4	17
19	Odisha	-	-	-	-	1	3,79,632	2,266	7,59,180	1	3,79,632	2,266	7,59,180	102	2,368
20	Punjab	-	-	-	-	2	69,467	2,270	1,30,339	2	69,467	2,270	1,30,339	42	2,311
21	Rajasthan	-	-	-	-	4	3,68,856	8,124	6,72,235	4	3,68,856	8,124	6,72,235	70	8,194
22	Sikkim	-	-	-	-	-	3,052	10	5,442	-	3,052	10	5,442	2	11
23	Tamil Nadu	-	-	-	-	19	1,98,620	9,757	5,33,385	19	1,98,620	9,757	5,33,385	330	10,087
24	Telangana	-	-	-	-	13	2,26,918	15,617	5,52,596	13	2,26,918	15,617	5,52,596	144	15,760
25	Tripura	-	-	-	-	-	5,667	195	11,525	-	5,667	195	11,525	3	198
26	Uttarakhand	-	-	-	-	2	60,069	1,336	1,17,449	2	60,069	1,336	1,17,449	38	1,373
27	Uttar Pradesh	-	-	-	-	11	2,87,075	15,229	5,81,408	11	2,87,075	15,229	5,81,408	524	15,753
28	West Bengal	-	-	-	-	2	4,78,047	6,536	9,05,131	2	4,78,047	6,536	9,05,131	97	6,633
	<b>TOTAL</b>	-	-	-	-	<b>110</b>	<b>63,03,759</b>	<b>1,75,108</b>	<b>1,34,51,423</b>	<b>110</b>	<b>63,03,759</b>	<b>1,75,108</b>	<b>1,34,51,423</b>	<b>19,428</b>	<b>1,94,536</b>
	<b>UNION TERRITORIES<sup>1</sup></b>														
1	Andaman and Nicobar Islands	-	-	-	-	-	4,093	11	7,329	-	4,093	11	7,329	2	13
2	Chandigarh	-	-	-	-	-	1,929	634	5,258	-	1,929	634	5,258	30	664
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	535	1	1,075	-	535	1	1,075	-	2
4	Govt. of NCT of Delhi	-	-	-	-	14	86,513	38,127	91,050	14	86,513	38,127	91,050	2,564	40,691
5	Jammu & Kashmir	-	-	-	-	-	14,351	135	28,489	-	14,351	135	28,489	35	170
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	101	-	202	-	101	-	202	-	-
8	Puducherry	-	-	-	-	2	3,404	185	4,750	2	3,404	185	4,750	6	191
	<b>TOTAL</b>	-	-	-	-	<b>16</b>	<b>1,10,926</b>	<b>39,094</b>	<b>1,38,153</b>	<b>16</b>	<b>1,10,926</b>	<b>39,094</b>	<b>1,38,153</b>	<b>2,637</b>	<b>41,731</b>
	<b>GRAND TOTAL</b>	-	-	-	-	<b>126</b>	<b>64,14,685</b>	<b>2,14,202</b>	<b>1,35,89,576</b>	<b>126</b>	<b>64,14,685</b>	<b>2,14,202</b>	<b>1,35,89,576</b>	<b>22,065</b>	<b>2,36,267</b>
	<b>IN INDIA</b>														
	<b>OUTSIDE INDIA</b>														

Note:

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

<sup>2</sup> 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,2023**

Upto the quarter ended December 31, 2023

**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 <sup>2</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>2</sup> ) (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)		
	<b>STATES<sup>1</sup></b>											
1	Andhra Pradesh	17,170	9,323	1,29,622	65,308	56,252	6,22,248	82,478	65,575	7,51,870	1,29,969	1,95,544
2	Arunachal Pradesh	1,342	1,469	14,434	3,906	5,763	47,015	5,248	7,232	61,449	10,449	17,681
3	Assam	23,534	15,307	1,36,982	37,687	39,985	2,73,567	61,221	55,292	4,10,550	70,135	1,25,427
4	Bihar	47,423	29,499	3,15,252	46,000	43,247	3,79,977	93,423	72,746	6,95,229	1,20,210	1,92,956
5	Chhattisgarh	22,850	18,031	1,37,746	32,556	43,314	2,57,917	55,406	61,345	3,95,663	74,410	1,35,754
6	Goa	288	408	2,675	4,122	5,661	42,854	4,410	6,069	45,529	11,529	17,598
7	Gujarat	18,604	12,933	80,649	45,672	69,649	2,89,609	64,276	82,582	3,70,258	1,34,214	2,16,796
8	Haryana	12,340	9,016	93,304	22,689	29,161	2,31,599	35,029	38,177	3,24,902	77,960	1,16,137
9	Himachal Pradesh	14,265	16,492	1,26,446	9,365	11,940	93,962	23,630	28,432	2,20,408	41,551	69,983
10	Jharkhand	25,346	17,562	1,40,460	26,363	28,959	2,16,649	51,709	46,521	3,57,108	67,752	1,14,273
11	Karnataka	21,761	14,012	1,56,063	68,989	93,634	7,20,851	90,750	1,07,646	8,76,914	2,00,514	3,08,160
12	Kerala	8,929	10,916	90,915	50,314	84,975	5,86,454	59,243	95,892	6,77,369	1,59,717	2,55,608
13	Madhya Pradesh	26,913	19,104	1,51,839	52,882	63,288	3,87,885	79,795	82,392	5,39,725	1,15,186	1,97,578
14	Maharashtra	38,683	33,559	3,08,721	99,314	1,94,330	12,07,317	1,37,997	2,27,890	15,16,038	2,88,186	5,16,076
15	Manipur	930	434	5,673	2,151	1,452	15,513	3,081	1,885	21,186	4,392	6,277
16	Meghalaya	2,766	2,156	24,480	4,700	4,523	44,058	7,466	6,679	68,538	10,019	16,698
17	Mizoram	259	198	3,095	2,351	2,231	36,164	2,610	2,428	39,259	3,338	5,766
18	Nagaland	1,391	547	8,885	5,915	2,952	41,086	7,306	3,499	49,971	5,927	9,426
19	Odisha	36,987	25,267	2,14,864	59,432	67,423	4,22,340	96,419	92,690	6,37,204	1,29,806	2,22,496
20	Punjab	17,804	13,195	1,17,479	29,366	27,923	2,35,568	47,170	41,118	3,53,046	75,092	1,16,211
21	Rajasthan	30,435	20,628	2,28,119	57,659	56,067	5,04,223	88,094	76,695	7,32,342	1,46,124	2,22,819
22	Sikkim	27	122	183	1,581	2,031	13,739	1,608	2,153	13,922	3,560	5,713
23	Tamil Nadu	8,482	6,424	68,859	80,486	94,834	8,08,244	88,968	1,01,258	8,77,103	2,20,633	3,21,891
24	Telangana	25,076	12,349	1,68,284	78,840	74,551	7,94,629	1,03,916	86,900	9,62,913	1,57,387	2,44,287
25	Tripura	2,538	1,866	16,801	4,483	4,148	33,789	7,021	6,013	50,589	8,780	14,794
26	Uttarakhand	9,975	9,416	76,017	20,328	25,077	1,88,891	30,303	34,493	2,64,907	49,000	83,493
27	Uttar Pradesh	60,758	43,181	4,14,647	97,249	1,11,449	8,71,434	1,58,007	1,54,630	12,86,081	2,49,574	4,04,205
28	West Bengal	35,765	25,008	1,89,155	83,002	1,08,940	5,31,904	1,18,767	1,33,948	7,21,059	2,02,684	3,36,632
	<b>TOTAL</b>	<b>5,12,641</b>	<b>3,68,420</b>	<b>34,21,649</b>	<b>10,92,710</b>	<b>13,53,758</b>	<b>98,99,486</b>	<b>16,05,351</b>	<b>17,22,179</b>	<b>1,33,21,136</b>	<b>27,68,099</b>	<b>44,90,278</b>
	<b>UNION TERRITORIES<sup>1</sup></b>											
1	Andaman and Nicobar Islands	220	190	1,633	1,554	1,648	11,173	1,774	1,838	12,806	2,300	4,138
2	Chandigarh	2	3	15	1,704	2,269	14,648	1,706	2,271	14,663	5,204	7,475
3	Dadra and Nagar Haveli and Daman & Diu	55	37	336	350	653	3,437	405	690	3,773	1,664	2,354
4	Govt. of NCT of Delhi	13	10	61	18,882	33,895	2,09,866	18,895	33,905	2,09,927	58,213	92,118
5	Jammu & Kashmir	3,693	3,812	33,548	8,241	8,568	69,392	11,934	12,380	1,02,940	18,728	31,108
6	Ladakh	-	-	-	-	-	-	-	-	-	13	12
7	Lakshadweep	-	-	-	21	9	154	21	9	154	14	23
8	Puducherry	46	66	553	1,855	2,860	25,168	1,901	2,926	25,721	6,258	9,184
	<b>TOTAL</b>	<b>4,029</b>	<b>4,117</b>	<b>36,145</b>	<b>32,607</b>	<b>49,903</b>	<b>3,33,840</b>	<b>36,636</b>	<b>54,020</b>	<b>3,69,985</b>	<b>92,393</b>	<b>1,46,412</b>
	<b>GRAND TOTAL</b>	<b>5,16,670</b>	<b>3,72,537</b>	<b>34,57,794</b>	<b>11,25,317</b>	<b>14,03,661</b>	<b>1,02,33,326</b>	<b>16,41,987</b>	<b>17,76,198</b>	<b>1,36,91,120</b>	<b>28,60,492</b>	<b>46,36,690</b>
	<b>IN INDIA</b>							16,41,987	17,76,198	1,36,91,120	28,60,492	46,36,690
	<b>OUTSIDE INDIA</b>							-	-	-	-	-

Note:

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

<sup>2</sup>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 <sup>2</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>2</sup> ) (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)		
	<b>STATES<sup>1</sup></b>														
1	Andhra Pradesh	-	-	-	-	24	11,71,011	19,653	23,31,402	24	11,71,011	19,653	23,31,402	12,466	32,119
2	Arunachal Pradesh	-	-	-	-	-	35,989	109	72,051	-	35,989	109	72,051	322	430
3	Assam	-	-	-	-	4	4,73,248	9,849	9,42,613	4	4,73,248	9,849	9,42,613	4,516	14,366
4	Bihar	-	-	-	-	-	10,09,046	6,630	19,11,662	-	10,09,046	6,630	19,11,662	11,929	18,558
5	Chhattisgarh	-	-	-	-	5	6,48,313	63,440	13,16,585	5	6,48,313	63,440	13,16,585	7,509	70,950
6	Goa	-	-	-	-	-	6,592	731	15,341	-	6,592	731	15,341	165	895
7	Gujarat	-	-	-	-	41	10,41,191	15,354	15,80,910	41	10,41,191	15,354	15,80,910	5,059	20,413
8	Haryana	-	-	-	-	23	1,92,866	14,971	6,00,513	23	1,92,866	14,971	6,00,513	2,181	17,152
9	Himachal Pradesh	-	-	-	-	1	53,857	1,315	1,09,037	1	53,857	1,315	1,09,037	697	2,012
10	Jharkhand	-	-	-	-	2	6,56,788	5,513	13,05,444	2	6,56,788	5,513	13,05,444	5,671	11,184
11	Karnataka	-	-	-	-	36	98,21,315	49,571	56,63,528	36	98,21,315	49,571	56,63,528	6,031	55,602
12	Kerala	-	-	-	-	3	2,01,745	20,300	4,23,862	3	2,01,745	20,300	4,23,862	2,261	22,561
13	Madhya Pradesh	-	-	-	-	15	9,91,691	62,765	19,58,630	15	9,91,691	62,765	19,58,630	6,641	69,406
14	Maharashtra	-	-	-	-	29	18,14,607	2,10,263	1,12,50,657	29	18,14,607	2,10,263	1,12,50,657	31,658	2,41,922
15	Manipur	-	-	-	-	-	23,805	74	47,686	-	23,805	74	47,686	245	319
16	Meghalaya	-	-	-	-	6	65,363	10,448	1,26,431	6	65,363	10,448	1,26,431	851	11,299
17	Mizoram	-	-	-	-	-	64,726	205	1,31,762	-	64,726	205	1,31,762	564	770
18	Nagaland	-	-	-	-	-	22,647	69	45,506	-	22,647	69	45,506	287	355
19	Odisha	-	-	-	-	11	8,67,952	22,577	18,41,838	11	8,67,952	22,577	18,41,838	7,899	30,476
20	Punjab	-	-	-	-	7	2,15,726	5,850	5,00,308	7	2,15,726	5,850	5,00,308	1,604	7,454
21	Rajasthan	-	-	-	-	12	10,40,471	28,790	19,83,288	12	10,40,471	28,790	19,83,288	8,730	37,521
22	Sikkim	-	-	-	-	-	14,031	46	24,391	-	14,031	46	24,391	165	211
23	Tamil Nadu	-	-	-	-	40	4,24,917	29,575	11,62,231	40	4,24,917	29,575	11,62,231	3,240	32,814
24	Telangana	-	-	-	-	42	6,63,039	37,817	15,54,404	42	6,63,039	37,817	15,54,404	5,545	43,362
25	Tripura	-	-	-	-	-	16,965	468	34,287	-	16,965	468	34,287	266	733
26	Uttarakhand	-	-	-	-	5	1,53,690	6,102	3,00,276	5	1,53,690	6,102	3,00,276	1,644	7,745
27	Uttar Pradesh	-	-	-	-	24	9,64,986	84,647	20,11,200	24	9,64,986	84,647	20,11,200	11,781	96,428
28	West Bengal	-	-	-	-	12	12,60,413	46,031	24,00,084	12	12,60,413	46,031	24,00,084	13,080	59,111
	<b>TOTAL</b>	-	-	-	-	<b>342</b>	<b>2,39,16,990</b>	<b>7,53,161</b>	<b>4,16,45,926</b>	<b>342</b>	<b>2,39,16,990</b>	<b>7,53,161</b>	<b>4,16,45,926</b>	<b>1,53,006</b>	<b>9,06,167</b>
	<b>UNION TERRITORIES<sup>1</sup></b>														
1	Andaman and Nicobar Islands	-	-	-	-	-	9,891	29	19,356	-	9,891	29	19,356	123	153
2	Chandigarh	-	-	-	-	-	5,158	1,900	14,544	-	5,158	1,900	14,544	205	2,105
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	1,310	4	2,625	-	1,310	4	2,625	20	23
4	Govt. of NCT of Delhi	-	-	-	-	42	1,87,712	67,788	2,70,426	42	1,87,712	67,788	2,70,426	4,571	72,359
5	Jammu & Kashmir	-	-	-	-	1	37,230	447	76,229	1	37,230	447	76,229	418	864
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	211	1	422	-	211	1	422	2	2
8	Puducherry	-	-	-	-	2	5,452	515	9,157	2	5,452	515	9,157	71	586
	<b>TOTAL</b>	-	-	-	-	<b>45</b>	<b>2,46,964</b>	<b>70,684</b>	<b>3,92,759</b>	<b>45</b>	<b>2,46,964</b>	<b>70,684</b>	<b>3,92,759</b>	<b>5,409</b>	<b>76,092</b>
	<b>GRAND TOTAL</b>	-	-	-	-	<b>387</b>	<b>2,41,63,954</b>	<b>8,23,845</b>	<b>4,20,38,685</b>	<b>387</b>	<b>2,41,63,954</b>	<b>8,23,845</b>	<b>4,20,38,685</b>	<b>1,58,414</b>	<b>9,82,260</b>
	<b>IN INDIA</b>														
	<b>OUTSIDE INDIA</b>														

Note:

<sup>1</sup> Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement<sup>2</sup>Renewal Premium has to be reported on accrual basis.

Section - I

No.	Particular	SCH	AMOUNT
1	Investments (Shareholders)	8	13,17,104.16
	Investments (Policyholders)	8A	1,49,72,223.65
	Investments (Linked Liabilities)	8B	2,05,12,682.65
2	Loans	9	37,418.38
3	Fixed Assets	10	55,260.08
4	Current Assets		
	a) Cash & Bank Balance	11	5,08,131.17
	b) Advances & Other Assets	12	7,19,230.87
5	Current Liabilities		
	a) Current Liabilities	13	(8,18,034.52)
	b) Provisions	14	(34,871.08)
	c) Misc. Exp. Not written off	15	-
	d) Debit Balance of P&L A/c		-
	<b>Applications of Funds as per Balance Sheet (A)</b>		<b>3,72,69,145.35</b>
	<b>Less: Other Assets</b>		
1	Loans (if any)	9	37,418.38
2	Fixed Assets (if any)	10	55,260.08
3	Cash and Bank Balance (if any)	11	5,08,131.17
4	Advances & Other Assets (if any)	12	7,19,230.87
5	Current Liabilities	13	(8,18,034.52)
6	Provisions	14	(34,871.08)
7	Misc. Exp. Not written off	15	-
8	Investment held outside India		-
9	Debit Balance of P&L A/c		-
	<b>Total (B)</b>		<b>4,67,134.90</b>
	<b>Investment Assets (A - B)</b>		<b>3,68,02,010.45</b>

Reconciliation of Investment Assets

<b>Total Investment Assets (as per Balance Sheet)</b>	<b>3,68,02,010.45</b>
<b>Balance Sheet Value of:</b>	
Life Fund	99,86,468.40
less Securities classified in Sch 11 (Fixed Deposit)	2,61,601.00
less Loan Against Policy in Sch 9	37,418.38
<b>A Investment Asset Life funds</b>	<b>96,87,449.02</b>
Pension & Gen Annuity Fund	66,41,878.78
less Securities classified in Sch 11	40,000.00
<b>B Investment Asset of Pension &amp; Gen Annuity fund</b>	<b>66,01,878.78</b>
<b>C Unit Linked Funds</b>	<b>2,05,12,682.65</b>
<b>Total (A+B+C)</b>	<b>3,68,02,010.45</b>

Section - II

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%	-	2,78,419.72	-	25,12,107.63	21,49,295.09	49,39,822.45	51.28%	-	49,39,822.45	48,86,682.93
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 50%	-	4,87,457.27	1,544.77	27,28,469.70	22,75,383.83	54,92,855.58	57.02%	-	54,92,855.58	54,36,475.05
3	<b>Investment subject to Exposure Norms</b>											
	a. Infrastructure/ Social/ Housing Sector											
	i) Approved Investment	Not Less than 15%	-	3,43,222.67	987.73	8,52,121.68	5,62,124.80	17,58,456.88	18.25%	31,228.71	17,89,685.59	17,64,659.51
	ii) Other Investment		-	6,542.57	-	3,814.53	119.95	10,477.06	0.11%	(39.58)	10,437.47	10,077.60
	b. i) Approved Investment	Not exceeding 35%	-	4,10,559.33	-	11,40,827.86	5,94,279.57	21,45,666.76	22.27%	2,74,372.97	24,20,039.72	24,21,501.72
	ii) Other Investment		-	32,235.42	-	1,68,836.25	24,306.44	2,25,378.11	2.34%	48,071.93	2,73,450.04	2,73,042.60
	<b>TOTAL : LIFE FUND</b>	<b>100%</b>	-	<b>12,80,017.26</b>	<b>2,532.50</b>	<b>48,94,070.02</b>	<b>34,56,214.59</b>	<b>96,32,834.38</b>	<b>100.00%</b>	<b>3,53,634.03</b>	<b>99,86,468.40</b>	<b>99,05,756.48</b>

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%	1,52,438.11	32,92,487.77	34,44,925.89	52.23%	-	34,44,925.89	34,13,097.90
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 40%	2,01,475.11	46,59,424.82	48,60,899.93	73.70%	-	48,60,899.93	47,99,146.38
3	Balance in approved investment	Not Exceeding 60%	1,68,091.26	15,66,607.36	17,34,698.62	26.30%	46,280.23	17,80,978.85	17,61,927.66
	<b>TOTAL : PENSION &amp; GENERAL ANNUITY AND GROUP BUSINESS</b>		<b>3,69,566.37</b>	<b>62,26,032.18</b>	<b>65,95,598.56</b>	<b>100.00%</b>	<b>46,280.23</b>	<b>66,41,878.78</b>	<b>65,61,074.03</b>

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%	-	1,89,96,441.81	1,89,96,441.81	92.61%
2	Other Investment	Not More than 25%	-	15,16,240.84	15,16,240.84	7.39%
	<b>TOTAL : LINKED INSURANCE FUND</b>	<b>100%</b>	-	<b>2,05,12,682.65</b>	<b>2,05,12,682.65</b>	<b>100.00%</b>

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

(Read with Regulation 10)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

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

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

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: DECEMBER 31, 2023

(Rs 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
PORTFOLIO (SFIN)	ULIF001100105EQUITY-FND111	ULIF003241105GROWTH-FND111	ULIF002100105BONDULPFND111	ULIF004051205BALANCFND111	ULIF005010206MONYMKTFFND111	ULIF006150107PEEQITYFND111	ULIF007160107PENBONDFND111
Opening Balance (Market Value)	49,86,313.72	2,37,456.01	24,56,846.25	23,38,111.22	38,163.03	1,76,065.92	37,466.65
Add : Inflow during the Quarter	3,44,596.39	9,721.62	51,564.81	93,170.20	1,650.21	62,187.25	2,334.26
Increase/(Decrease) value of Inv (Net)	1,81,843.11	7,167.49	23,605.85	50,333.02	638.03	7,419.09	329.49
Less : Outflow during the Quarter	1,52,664.02	6,871.71	1,41,896.39	1,14,739.06	1,607.96	2,931.71	985.52
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>53,60,089.19</b>	<b>2,47,473.40</b>	<b>23,90,120.51</b>	<b>23,66,875.39</b>	<b>38,843.31</b>	<b>2,42,740.55</b>	<b>39,144.88</b>

INVESTMENT OF UNIT FUND	EQUITY FUND		GROWTH FUND		BOND FUND		BALANCED FUND		MONEY MARKET FUND		EQUITY PENSION FUND		BOND PENSION FUND	
	ULIF001100105EQUITY-FND111		ULIF003241105GROWTH-FND111		ULIF002100105BONDULPFND111		ULIF004051205BALANCFND111		ULIF005010206MONYMKTFFND111		ULIF006150107PEEQITYFND111		ULIF007160107PENBONDFND111	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	43,530.51	17.59%	9,03,265.45	37.79%	4,99,185.10	21.09%	-	-	-	-	18,702.52	47.78%
State Government Securities	-	-	7,395.45	2.99%	1,65,945.08	6.94%	17,233.78	0.73%	-	-	-	-	2,091.35	5.34%
Other Approved Securities	-	-	94.58	0.04%	99,955.20	4.18%	34,970.17	1.48%	-	-	-	-	3,118.73	7.97%
Corporate Bonds	95.56	-	4,496.20	1.82%	5,18,934.35	21.71%	1,90,668.55	8.06%	-	-	1.02	-	4,700.74	12.01%
Infrastructure Bonds	-	-	10,709.64	4.33%	5,61,405.39	23.49%	3,18,483.84	13.46%	-	-	-	-	7,920.26	20.23%
Equity	45,99,901.13	85.82%	1,63,319.64	65.99%	-	-	11,17,079.50	47.20%	-	-	1,99,108.02	82.03%	-	-
Money Market Investments	82,689.64	1.54%	3,005.36	1.21%	35,285.14	1.48%	12,842.46	0.54%	38,846.46	100.01%	11,868.86	4.89%	330.85	0.85%
Mutual Funds	5,290.67	0.10%	149.48	0.06%	369.78	0.02%	60.73	-	-	-	-	-	-	-
Deposit with Banks	-	0.00%	-	-	37,789.00	1.58%	30,789.00	1.30%	-	-	-	-	1,089.00	2.78%
<b>Sub Total (A)</b>	<b>46,87,977.01</b>	<b>87.46%</b>	<b>2,32,700.88</b>	<b>94.03%</b>	<b>23,22,949.37</b>	<b>97.19%</b>	<b>22,21,313.12</b>	<b>93.85%</b>	<b>38,846.46</b>	<b>100.01%</b>	<b>2,10,977.90</b>	<b>86.91%</b>	<b>37,953.46</b>	<b>96.96%</b>
<b>Current Assets:</b>														
Accrued Interest	32.72	-	1,469.39	0.59%	67,990.41	2.84%	35,157.16	1.49%	-	-	3.37	-	1,103.26	2.82%
Dividend Receivable	57.25	-	2.43	-	-	-	-	-	-	-	4.64	-	-	-
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	336.49	0.01%	-	-	16,757.25	0.70%	9,770.60	0.41%	-	-	-	-	-	-
Other Current Assets (for Investments)	12,983.15	0.24%	201.56	0.08%	336.16	0.01%	5,555.82	0.23%	42.21	0.11%	3,194.51	1.32%	90.93	0.23%
<b>Less: Current Liabilities</b>														
Payable for Investments	(11,564.56)	-	(350.17)	-0.14%	(20,026.78)	-0.84%	(7,750.43)	-0.33%	-	-	-	-	-	-
Fund Mgmt Charges Payable	(461.29)	-	(21.51)	-0.01%	(154.13)	-0.01%	(189.97)	-0.01%	(0.63)	-	(20.79)	-0.01%	(2.52)	-0.01%
Other Current Liabilities (for Investments)	(1.13)	-	(0.47)	-	(1,258.37)	-0.05%	(169.54)	-0.01%	(44.74)	-0.12%	(0.04)	-	(0.26)	-
<b>Sub Total (B)</b>	<b>1,382.64</b>	<b>0.03%</b>	<b>1,301.23</b>	<b>0.53%</b>	<b>63,644.53</b>	<b>2.66%</b>	<b>42,373.64</b>	<b>1.79%</b>	<b>(3.15)</b>	<b>-0.01%</b>	<b>3,181.70</b>	<b>1.31%</b>	<b>1,191.41</b>	<b>3.04%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	-	-	3,526.61	0.15%	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	2,29,367.40	4.28%	10,341.56	4.18%	-	-	28,505.60	1.20%	-	-	11,807.14	4.86%	-	-
Mutual Funds	4,41,362.14	8.23%	3,129.74	1.26%	-	-	74,683.03	3.16%	-	-	16,773.82	6.91%	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>6,70,729.54</b>	<b>12.51%</b>	<b>13,471.29</b>	<b>5.44%</b>	<b>3,526.61</b>	<b>0.15%</b>	<b>1,03,188.63</b>	<b>4.36%</b>	<b>-</b>	<b>-</b>	<b>28,580.96</b>	<b>11.77%</b>	<b>-</b>	<b>-</b>
<b>Total (A) + (B) + (C)</b>	<b>53,60,089.19</b>	<b>100.00%</b>	<b>2,47,473.40</b>	<b>100.00%</b>	<b>23,90,120.51</b>	<b>100.00%</b>	<b>23,66,875.39</b>	<b>100.00%</b>	<b>38,843.31</b>	<b>100.00%</b>	<b>2,42,740.55</b>	<b>100.00%</b>	<b>39,144.88</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>53,60,089.19</b>		<b>2,47,473.40</b>		<b>23,90,120.51</b>		<b>23,66,875.39</b>		<b>38,843.31</b>		<b>2,42,740.55</b>		<b>39,144.88</b>	

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 Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B).
- Other Investments' are as permitted under Sec 27A(2)

SHRI AMIT JHINGRAN  
MD & CEO

(Read with Regulation 10)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

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

PART-B

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

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: DECEMBER 31, 2023

(Rs in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.						
	GROWTH PENSION FUND ULIF008150207PEGRWTHFND111	BALANCED PENSION FUND ULIF009210207PEBALANFND111	EQUITY OPTIMISER FUND ULIF010210108EQTYOPTFND111	EQUITY OPTIMISER PENSION ULIF011210108PEEQOPTFND111	EQUITY ELITE FUND ULIF012250208EQTYELTFND111	EQUITY ELITE II FUND ULIF019100210EQTELI2FND111	MONEY MARKET PENSION FUND ULIF013200308PEMNMYTFND111
Opening Balance (Market Value)	25,453.85	24,469.85	2,02,073.29	27,282.23	1,220.84	11,45,332.22	6,912.92
Add : Inflow during the Quarter	2,895.29	5,492.40	10,341.26	5,230.60	-	51,746.97	1,525.44
Increase/(Decrease) value of Inv (Net)	813.09	613.09	8,095.79	1,132.01	112.08	99,467.24	119.96
Less : Outflow during the Quarter	702.96	652.66	7,345.26	717.75	4.05	56,276.51	463.28
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>28,459.27</b>	<b>29,922.67</b>	<b>2,13,165.08</b>	<b>32,927.09</b>	<b>1,328.87</b>	<b>12,40,269.93</b>	<b>8,095.04</b>

INVESTMENT OF UNIT FUND	GROWTH PENSION FUND ULIF008150207PEGRWTHFND111		BALANCED PENSION FUND ULIF009210207PEBALANFND111		EQUITY OPTIMISER FUND ULIF010210108EQTYOPTFND111		EQUITY OPTIMISER PENSION ULIF011210108PEEQOPTFND111		EQUITY ELITE FUND ULIF012250208EQTYELTFND111		EQUITY ELITE II FUND ULIF019100210EQTELI2FND111		MONEY MARKET PENSION FUND ULIF013200308PEMNMYTFND111	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
	<b>Approved Investments (&gt;=75%)</b>													
Central Govt Securities	5,396.95	18.96%	10,923.24	36.50%	1,510.39	0.71%	200.30	0.61%	-	-	22,642.85	1.83%	-	-
State Government Securities	1,034.13	3.63%	405.42	1.35%	-	-	-	-	-	-	7,429.48	0.01%	-	-
Other Approved Securities	168.15	0.59%	856.32	2.86%	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	201.15	0.71%	1,362.65	4.55%	-	-	0.44	-	0.03	-	83,297.01	6.72%	-	-
Infrastructure Bonds	1,310.62	4.61%	715.68	2.39%	-	-	-	-	0.70	0.05%	27,355.00	2.21%	-	-
Equity	18,687.06	65.66%	13,279.70	44.38%	1,64,184.84	77.02%	24,398.17	74.10%	986.87	74.26%	9,25,499.74	74.62%	-	-
Money Market Investments	196.94	0.69%	352.98	1.18%	29,237.79	13.72%	5,689.88	17.28%	150.26	11.31%	61,845.11	4.99%	7,989.44	98.70%
Mutual Funds	-	-	33.49	0.11%	5,652.61	2.65%	66.98	0.20%	-	-	-	0.00%	-	-
Deposit with Banks	-	-	99.00	0.33%	-	0.00%	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>26,995.01</b>	<b>94.85%</b>	<b>28,028.47</b>	<b>93.67%</b>	<b>2,00,585.64</b>	<b>94.10%</b>	<b>30,355.78</b>	<b>92.19%</b>	<b>1,137.87</b>	<b>85.63%</b>	<b>11,28,069.19</b>	<b>90.95%</b>	<b>7,989.44</b>	<b>98.70%</b>
<b>Current Assets:</b>														
Accrued Interest	173.26	0.61%	378.03	1.26%	28.87	0.01%	5.93	0.02%	0.13	0.01%	4,377.82	0.35%	-	-
Dividend Receivable	-	-	0.88	0.00%	10.88	0.01%	1.55	0.00%	-	-	-	-	-	-
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	9.11	0.01	-	-	-	-
Other Current Assets (for Investments)	199.70	0.70%	220.12	0.74%	313.89	0.15%	260.73	0.79%	-	-	4,909.57	0.40%	105.79	1.31%
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	(42.68)	-0.14%	(515.12)	-0.24%	(78.13)	-0.24%	-	-	(2,191.76)	-0.18%	-	-
Fund Mgmt Charges Payable	(2.46)	-0.01%	(2.39)	-0.01%	(18.43)	-0.01%	(2.84)	-0.01%	(0.14)	-	(148.59)	-	(0.19)	-
Other Current Liabilities (for Investments)	(0.12)	-	(0.15)	-	(0.13)	-	(0.03)	-	(0.50)	-0.04%	(0.25)	-	(0.01)	-
<b>Sub Total (B)</b>	<b>370.38</b>	<b>1.30%</b>	<b>553.81</b>	<b>1.85%</b>	<b>(180.05)</b>	<b>-0.08%</b>	<b>187.21</b>	<b>0.57%</b>	<b>8.60</b>	<b>0.65%</b>	<b>6,946.79</b>	<b>0.56%</b>	<b>105.59</b>	<b>1.30%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	1,031.02	3.62%	880.37	2.94%	7,559.85	3.55%	1,535.49	4.66%	34.15	2.57%	38,597.15	3.11%	-	-
Mutual Funds	62.87	0.22%	460.02	1.54%	5,199.63	2.44%	848.62	2.58%	148.26	11.16%	66,656.80	5.37%	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>1,093.88</b>	<b>3.84%</b>	<b>1,340.39</b>	<b>4.48%</b>	<b>12,759.49</b>	<b>5.99%</b>	<b>2,384.11</b>	<b>7.24%</b>	<b>182.41</b>	<b>13.73%</b>	<b>1,05,253.96</b>	<b>8.49%</b>	<b>-</b>	<b>-</b>
<b>Total (A) + (B) + (C)</b>	<b>28,459.27</b>	<b>100.00%</b>	<b>29,922.67</b>	<b>100.00%</b>	<b>2,13,165.08</b>	<b>100.00%</b>	<b>32,927.09</b>	<b>100.00%</b>	<b>1,328.87</b>	<b>100.00%</b>	<b>12,40,269.93</b>	<b>100.00%</b>	<b>8,095.04</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>28,459.27</b>		<b>29,922.67</b>		<b>2,13,165.08</b>		<b>32,927.09</b>		<b>1,328.87</b>		<b>12,40,269.93</b>		<b>8,095.04</b>	

Date :

Note :

1. 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
2. Details of Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B).
3. Other Investments' are as permitted under Sec 27A(2)

SHRI AMIT JHINGRAN  
MD & CEO

(Read with Regulation 10)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

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

PART-B

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

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: DECEMBER 31, 2023

(Rs in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.						
	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
PORTFOLIO (SFIN)	ULIF014080309FLEXPR1FND111	ULIF014080110FLEXPR2FND111	ULGF002160709GRPBAL+FND111	ULGF003160709GRPDBT+FND111	ULGF005250909GRPGRT+FND111	ULIF015070110INDEXULFND111	ULIF017180110PEINDEXFND111
Opening Balance (Market Value)	-	-	870.06	355.97	208.03	12,108.81	3,202.35
Add : Inflow during the Quarter	-	-	-	-	-	46.56	9.74
Increase/(Decrease) value of Inv (Net)	-	-	18.58	9.43	12.40	1,256.51	340.29
Less : Outflow during the Quarter	-	-	482.02	0.58	-	573.04	22.46
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	-	-	<b>406.62</b>	<b>364.83</b>	<b>220.42</b>	<b>12,838.85</b>	<b>3,529.92</b>

INVESTMENT OF UNIT 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	
	ULIF014080309FLEXPR1FND111		ULIF014080110FLEXPR2FND111		ULGF002160709GRPBAL+FND111		ULGF003160709GRPDBT+FND111		ULGF005250909GRPGRT+FND111		ULIF015070110INDEXULFND111		ULIF017180110PEINDEXFND111	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	-	-	249.78	61.43%	242.43	66.45%	89.44	40.58%	-	-	-	-
State Government Securities	-	-	-	-	-	-	35.07	9.61%	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	10.09	0.03	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	10.16	2.79%	-	-	-	-	-	-
Equity	-	-	-	-	96.84	23.82%	35.70	9.79%	96.71	43.88%	12,697.84	98.90%	3,456.20	97.91%
Money Market Investments	-	-	-	-	45.80	11.26%	20.49	5.62%	26.24	11.91%	38.26	0.30%	16.25	0.46%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	-	-	-	-	<b>392.42</b>	<b>96.51%</b>	<b>353.94</b>	<b>97.02%</b>	<b>212.40</b>	<b>96.36%</b>	<b>12,736.10</b>	<b>99.20%</b>	<b>3,472.45</b>	<b>98.37%</b>
<b>Current Assets:</b>														
Accrued Interest	-	-	-	-	6.90	1.70%	9.00	2.47%	2.69	1.22%	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	-	0.01	-	-	0.46	-
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	-	-	(0.03)	-0.01%	(0.08)	-	(0.17)	-0.08%	-	-	-	-
Fund Mgmt Charges Payable	-	-	-	-	(0.03)	-	(0.02)	-	(0.01)	-	(1.57)	-	(0.43)	-
Other Current Liabilities (for Investments)	-	-	-	-	-	-	-	-	-	(106.69)	-0.83%	-	-	-
<b>Sub Total (B)</b>	-	-	-	-	<b>6.85</b>	<b>1.68%</b>	<b>8.90</b>	<b>2.44%</b>	<b>2.51</b>	<b>1.14%</b>	<b>(108.24)</b>	<b>-0.84%</b>	<b>0.03</b>	<b>-</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	4.57	1.12%	1.48	0.41%	4.36	1.98%	210.99	1.64%	57.44	1.63%
Mutual Funds	-	-	-	-	2.79	0.69%	0.51	0.14%	1.16	0.53%	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	-	-	-	-	<b>7.36</b>	<b>1.81%</b>	<b>1.98</b>	<b>0.54%</b>	<b>5.52</b>	<b>2.50%</b>	<b>210.99</b>	<b>1.64%</b>	<b>57.44</b>	<b>1.63%</b>
<b>Total (A) + (B) + (C)</b>	-	-	-	-	<b>406.62</b>	<b>100.00%</b>	<b>364.83</b>	<b>100.00%</b>	<b>220.42</b>	<b>100.00%</b>	<b>12,838.85</b>	<b>100.00%</b>	<b>3,529.92</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	-	-	-	-	<b>406.62</b>		<b>364.83</b>		<b>220.42</b>		<b>12,838.85</b>		<b>3,529.92</b>	

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 Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B).
- Other Investments' are as permitted under Sec 27A(2)

SHRI AMIT JHINGRAN  
MD & CEO

(Read with Regulation 10)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

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

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: DECEMBER 31, 2023

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

PART-B

(Rs in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.						
	TOP 300 FUND	TOP 300 PENSION FUND	GPF_100710_10 FUND	P/E Managed Fund	Daily Protect Fund	Daily Protect Fund - II	DAILY PROTECT FUND - III
PORTFOLIO (SFIN)	ULIF016070110TOP300-FND111	ULIF018180110PETP300FND111	ULGF006300710GRGUNT+FND111	ULIF021080910P/EMNGDFND111	ULIF020060910DLYPRO1FND111	ULIF020040311DLYPRO2FND111	ULIF020010911DLYPRO3FND111
Opening Balance (Market Value)	1,46,272.14	31,894.86	-	24,200.09	-	-	-
Add : Inflow during the Quarter	7,113.15	6,810.95	-	65.03	-	-	-
Increase/(Decrease) value of Inv (Net)	12,316.44	2,597.27	-	1,783.23	-	-	-
Less : Outflow during the Quarter	3,366.11	880.89	-	901.31	-	-	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>1,62,335.61</b>	<b>40,422.19</b>	<b>-</b>	<b>25,147.05</b>	<b>-</b>	<b>-</b>	<b>-</b>

INVESTMENT OF UNIT FUND	TOP 300 FUND		TOP 300 PENSION FUND		GPF_100710_10 FUND		P/E Managed Fund		Daily Protect Fund		Daily Protect Fund - II		DAILY PROTECT FUND - III		
	ULIF016070110TOP300-FND111	ULIF018180110PETP300FND111	ULGF006300710GRGUNT+FND111	ULIF021080910P/EMNGDFND111	ULIF020060910DLYPRO1FND111	ULIF020040311DLYPRO2FND111	ULIF020010911DLYPRO3FND111	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	
<b>Approved Investments (&gt;=75%)</b>															
Central Govt Securities	-	-	-	-	-	-	1,500.24	0.06	-	-	-	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	18.08	0.07%	-	-	-	-	-	-	-
Equity	1,28,956.52	79.44%	27,537.23	68.12%	-	-	9,934.85	39.51%	-	-	-	-	-	-	-
Money Market Investments	28,925.06	17.82%	11,174.44	27.64%	-	-	11,871.05	47.21%	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>1,57,881.58</b>	<b>97.26%</b>	<b>38,711.67</b>	<b>95.77%</b>	<b>-</b>	<b>-</b>	<b>23,324.21</b>	<b>92.75%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Assets:</b>															
Accrued Interest	-	-	-	-	-	-	42.17	-	-	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	-	-	-	-	151.86	0.60%	-	-	-	-	-	-	-
Other Current Assets (for Investments)	690.82	0.43%	704.52	1.74%	-	-	0.05	-	-	-	-	-	-	-	-
<b>Less: Current Liabilities</b>															
Payable for Investments	-	-	-	-	-	-	(178.95)	-0.71%	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	(21.12)	-	(5.20)	-	-	-	(3.28)	-	-	-	-	-	-	-	-
Other Current Liabilities (for Investments)	(0.18)	-	(0.07)	-	-	-	(60.07)	-0.24%	-	-	-	-	-	-	-
<b>Sub Total (B)</b>	<b>669.52</b>	<b>0.41%</b>	<b>699.25</b>	<b>1.73%</b>	<b>-</b>	<b>-</b>	<b>(48.22)</b>	<b>-0.19%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Investments (&lt;=25%)</b>															
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	3,784.51	2.33%	1,011.26	2.50%	-	-	1,244.46	4.95%	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	626.59	2.49%	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>3,784.51</b>	<b>2.33%</b>	<b>1,011.26</b>	<b>2.50%</b>	<b>-</b>	<b>-</b>	<b>1,871.05</b>	<b>7.44%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A) + (B) + (C)</b>	<b>1,62,335.61</b>	<b>100.00%</b>	<b>40,422.19</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>25,147.05</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>1,62,335.61</b>		<b>40,422.19</b>		<b>-</b>	<b>-</b>	<b>25,147.05</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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 Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2)

SHRI AMIT JHINGRAN  
MD & CEO

(Read with Regulation 10)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

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

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: DECEMBER 31, 2023

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

PART-B

(Rs in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.						
	GPF070211 Guaranteed Pension Fund ULIF022090211PEGURNTFND111	RGF070311 ULIF023090311RETGRT1FND111	RGF150611 ULIF023210611RETGRT2FND111	Group Short Term Plus Fund ULGF007180711GRPSHT+FND111	Discontinued Policy Fund ULIF024110411DISCOPOFND111	BOND PENSION FUND II ULIF028300513PENBON2FND111	EQUITY PENSION FUND II ULIF027300513PEEQIT2FND111
Opening Balance (Market Value)	246.96	-	-	-	7,23,924.30	24,97,241.07	7,47,804.44
Add : Inflow during the Quarter	-	-	-	-	1,64,259.47	2,02,191.45	46,082.08
Increase/(Decrease) value of Inv (Net)	4.34	-	-	-	12,702.89	39,681.94	76,155.30
Less : Outflow during the Quarter	1.37	-	-	-	1,82,394.90	1,08,119.39	2,558.77
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>249.94</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,18,491.76</b>	<b>26,30,995.07</b>	<b>8,67,483.06</b>

INVESTMENT OF UNIT FUND	GPF070211 Guaranteed Pension Fund ULIF022090211PEGURNTFND111		RGF070311 ULIF023090311RETGRT1FND111		RGF150611 ULIF023210611RETGRT2FND111		Group Short Term Plus Fund ULGF007180711GRPSHT+FND111		Discontinued Policy Fund ULIF024110411DISCOPOFND111		BOND PENSION FUND II ULIF028300513PENBON2FND111		EQUITY PENSION FUND II ULIF027300513PEEQIT2FND111	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
	<b>Approved Investments (&gt;=75%)</b>													
Central Govt Securities	193.97	77.61%	-	-	-	-	-	-	3,91,860.54	54.54%	12,78,247.67	48.58%	-	-
State Government Securities	-	-	-	-	-	-	-	-	1,40,226.25	19.52%	1,27,954.97	4.86%	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	1,022.01	0.04%	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	6,57,432.32	24.99%	12.86	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	3,77,364.24	14.34%	-	-
Equity	-	-	-	-	-	-	-	-	-	-	-	-	7,27,246.65	83.83%
Money Market Investments	53.55	21.43%	-	-	-	-	-	-	1,85,708.22	25.85%	17,518.10	0.67%	14,335.97	1.65%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	5,002.63	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	30,789.00	1.17%	-	-
<b>Sub Total (A)</b>	<b>247.52</b>	<b>99.03%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,17,795.00</b>	<b>99.90%</b>	<b>24,95,330.94</b>	<b>94.84%</b>	<b>7,41,595.48</b>	<b>85.49%</b>
<b>Current Assets:</b>														
Accrued Interest	2.47	0.99%	-	-	-	-	-	-	9,363.12	1.30%	70,887.29	2.69%	0.41	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	1,57,304.47	5.98%	1,832.07	0.21%
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	1,223.90	-	15,846.60	0.60%	3,815.73	0.44%
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	-	-	-	-	-	-	-	-	(1,12,042.04)	-4.26%	(5,607.42)	-0.01
Fund Mgmt Charges Payable	(0.02)	-	-	-	-	-	-	-	(35.20)	-	(316.32)	-	(132.97)	-0.02%
Other Current Liabilities (for Investments)	(0.03)	-	-	-	-	-	-	-	(9,855.06)	-1.37%	(25.07)	-	(0.08)	-
<b>Sub Total (B)</b>	<b>2.42</b>	<b>0.97%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>696.76</b>	<b>0.10%</b>	<b>1,31,654.92</b>	<b>5.00%</b>	<b>(92.26)</b>	<b>-0.01%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	4,009.21	0.15%	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-	-	-	57,776.44	6.66%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	68,203.40	7.86%
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,009.21</b>	<b>0.15%</b>	<b>1,25,979.84</b>	<b>14.52%</b>
<b>Total (A) + (B) + (C)</b>	<b>249.94</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,18,491.76</b>	<b>100.00%</b>	<b>26,30,995.07</b>	<b>100.00%</b>	<b>8,67,483.06</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>249.94</b>		<b>-</b>		<b>-</b>		<b>-</b>		<b>7,18,491.76</b>		<b>26,30,995.07</b>		<b>8,67,483.06</b>	

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 Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B).
- Other Investments' are as permitted under Sec 27A(2)

SHRI AMIT JHINGRAN  
MD & CEO

(Read with Regulation 10)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

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

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

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: DECEMBER 31, 2023

(Rs in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.							
	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	
PORTFOLIO (SFIN)	ULIF029300513PEMNYM2FND111	ULGF011200913GRDBT+FND2111	ULIF025300513PEDISCOFND111	ULGF010200913GRBAL+FND2111	ULGF009200913GRGRT+FND2111	ULGF013200913GRSHT+FND2111	ULIF030290915PUREULPFND111	
Opening Balance (Market Value)	1,31,790.15	15,468.09	3,36,996.65	13,367.69	602.61	256.76	84,990.23	
Add : Inflow during the Quarter	10,641.31	340.76	86,059.05	1,406.95	1,551.10	362.00	8,280.99	
Increase/(Decrease) value of Inv (Net)	2,139.27	413.06	6,241.89	555.63	43.77	5.69	9,969.10	
Less : Outflow during the Quarter	6,040.88	600.16	54,889.70	359.93	14.99	20.64	4,652.82	
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>1,38,529.85</b>	<b>15,621.75</b>	<b>3,74,407.89</b>	<b>14,970.34</b>	<b>2,182.49</b>	<b>603.82</b>	<b>98,587.50</b>	

INVESTMENT OF UNIT FUND	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	
	ULIF029300513PEMNYM2FND111		ULGF011200913GRDBT+FND2111		ULIF025300513PEDISCOFND111		ULGF010200913GRBAL+FND2111		ULGF009200913GRGRT+FND2111		ULGF013200913GRSHT+FND2111		ULIF030290915PUREULPFND111	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	10,045.43	64.30%	1,73,408.27	46.32%	8,652.73	57.80%	1,040.12	47.66%	515.32	85.34%	-	-
State Government Securities	-	-	1,214.37	7.77%	1,07,083.48	28.60%	974.90	6.51%	-	-	-	-	-	-
Other Approved Securities	-	-	543.64	3.48%	-	-	209.09	1.40%	10.45	0.48%	-	-	-	-
Corporate Bonds	-	-	1,192.04	7.63%	-	-	575.83	3.85%	-	-	-	-	-	-
Infrastructure Bonds	-	-	548.33	3.51%	-	-	323.56	2.16%	10.13	0.46%	-	-	-	-
Equity	-	-	1,531.92	9.81%	-	-	3,549.22	23.71%	1,015.60	46.53%	-	-	77,027.01	78.13%
Money Market Investments	1,32,651.24	95.76%	75.48	0.48%	89,930.72	24.02%	175.76	1.17%	1,064.29	48.77%	380.64	63.04%	6,191.29	6.28%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	4,700.00	3.39%	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>1,37,351.24</b>	<b>99.15%</b>	<b>15,151.20</b>	<b>96.99%</b>	<b>3,70,422.46</b>	<b>98.94%</b>	<b>14,461.08</b>	<b>96.60%</b>	<b>3,140.60</b>	<b>143.90%</b>	<b>895.96</b>	<b>148.38%</b>	<b>83,218.30</b>	<b>84.41%</b>
<b>Current Assets:</b>														
Accrued Interest	351.28	0.25%	387.89	2.48%	5,633.17	1.50%	297.51	1.99%	17.11	0.78%	4.09	0.68%	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-	368.47	0.37%
Other Current Assets (for Investments)	834.13	0.60%	0.03	-	1,143.01	-	-	-	0.09	-	-	-	843.53	0.86%
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	(3.15)	-0.02%	(514.73)	-0.14%	-	-	(998.83)	-45.77%	(296.20)	-0.49	(1,019.87)	-1.03%
Fund Mgmt Charges Payable	(6.66)	-	(0.91)	-	(18.20)	-	-	-	(0.13)	-	(0.04)	-	(12.78)	-
Other Current Liabilities (for Investments)	(0.14)	-	-	-	(2,257.83)	-0.60%	(0.03)	-	(0.01)	-	-	-	(0.04)	-
<b>Sub Total (B)</b>	<b>1,178.61</b>	<b>0.85%</b>	<b>383.82</b>	<b>2.46%</b>	<b>3,985.43</b>	<b>1.06%</b>	<b>296.59</b>	<b>1.98%</b>	<b>(981.76)</b>	<b>-44.98%</b>	<b>(292.15)</b>	<b>-48.38%</b>	<b>179.31</b>	<b>0.18%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	66.90	0.43%	-	-	174.35	1.16%	20.37	0.93%	-	-	15,189.89	15.41%
Mutual Funds	-	-	19.82	0.13%	-	-	38.32	0.26%	3.29	0.15%	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>	<b>86.73</b>	<b>0.56%</b>	<b>-</b>	<b>-</b>	<b>212.67</b>	<b>1.42%</b>	<b>23.66</b>	<b>1.08%</b>	<b>-</b>	<b>-</b>	<b>15,189.89</b>	<b>15.41%</b>
<b>Total (A) + (B) + (C)</b>	<b>1,38,529.85</b>	<b>100.00%</b>	<b>15,621.75</b>	<b>100.00%</b>	<b>3,74,407.89</b>	<b>100.00%</b>	<b>14,970.34</b>	<b>100.00%</b>	<b>2,182.49</b>	<b>100.00%</b>	<b>603.82</b>	<b>100.00%</b>	<b>98,587.50</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>1,38,529.85</b>		<b>15,621.75</b>		<b>3,74,407.89</b>		<b>14,970.34</b>		<b>2,182.49</b>		<b>603.82</b>		<b>98,587.50</b>	

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 Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B).
- Other Investments' are as permitted under Sec 27A(2)

SHRI AMIT JHINGRAN  
MD & CEO

(Read with Regulation 10)

PART-B

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

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

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

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: DECEMBER 31, 2023

(Rs in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.					
	MIDCAP FUND	GROUP MONEY MARKET PLUS FUND	GROUP STO PLUS FUND II	BOND OPTIMISER FUND	CORPORATE BOND FUND	TOTAL OF ALL FUNDS
PORTFOLIO (SFIN)	ULIF031290915MIDCAPFUND111	ULGF008030613GRPMNMTFND111	ULGF012200913GRSTOPLUS2111	ULIF032290618BONDOPTFND111	ULIF033290618CORBONDFND111	
Opening Balance (Market Value)	12,91,472.86	-	-	2,40,426.38	85,169.12	1,85,32,096.97
Add : Inflow during the Quarter	2,24,703.88	-	-	28,294.38	9,296.95	16,27,010.44
Increase/(Decrease) value of Inv (Net)	1,94,813.41	-	-	9,343.66	1,296.59	13,13,259.49
Less : Outflow during the Quarter	(9,538.98)	-	-	17,996.79	6,007.57	9,59,684.25
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>17,20,529.12</b>	<b>-</b>	<b>-</b>	<b>2,60,067.63</b>	<b>89,755.08</b>	<b>2,05,12,682.65</b>

INVESTMENT OF UNIT FUND	MIDCAP FUND		GROUP MONEY MARKET PLUS FUND		GROUP STO PLUS FUND II		BOND OPTIMISER FUND		CORPORATE BOND FUND		TOTAL FUND	
	ULIF031290915MIDCAPFUND111		ULGF008030613GRPMNMTFND111		ULGF012200913GRSTOPLUS2111		ULIF032290618BONDOPTFND111		ULIF033290618CORBONDFND111			
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Central Govt Securities	-	-	-	-	-	-	1,12,106.27	43.11%	9,183.42	10.23%	35,27,311.05	17.20%
State Government Securities	-	-	-	-	-	-	18,538.70	7.13%	3,519.44	3.92%	7,13,306.60	3.48%
Other Approved Securities	-	-	-	-	-	-	496.93	0.19%	1,137.76	1.27%	97,186.79	0.47%
Corporate Bonds	-	-	-	-	-	-	22,913.72	8.81%	35,197.94	39.22%	14,61,875.15	7.13%
Infrastructure Bonds	-	-	-	-	-	-	39,545.89	15.21%	36,956.49	41.17%	13,42,539.78	6.54%
Equity	13,85,251.79	80.51%	-	-	-	-	51,810.67	19.92%	-	-	1,05,22,113.67	51.30%
Money Market Investments	71,668.87	4.17%	-	-	-	-	1,099.24	0.42%	1,637.03	1.82%	8,54,554.29	4.17%
Mutual Funds	27,249.88	1.58%	-	-	-	-	-	-	-	-	43,699.48	0.21%
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	1,05,255.00	0.51%
<b>Sub Total (A)</b>	<b>14,84,170.53</b>	<b>86.26%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,46,511.43</b>	<b>94.79%</b>	<b>87,632.06</b>	<b>97.63%</b>	<b>1,86,67,841.82</b>	<b>91.01%</b>
<b>Current Assets:</b>												
Accrued Interest	-	-	-	-	-	-	5,092.24	1.96%	2,629.08	2.93%	2,06,587.41	1.01%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	820.76	0.05%	-	-	-	-	-	-	-	-	1,78,581.34	0.87%
Other Current Assets (for Investments)	34,383.49	2.00%	-	-	-	-	2,117.00	0.81%	689.04	0.77%	1,29,764.84	0.63%
<b>Less: Current Liabilities</b>												
Payable for Investments	(12,457.37)	-0.72%	-	-	-	-	(987.33)	-0.38%	(1,184.80)	-1.32%	(1,70,225.28)	-0.83%
Fund Mgmt Charges Payable	(220.35)	-	-	-	-	-	(28.73)	-	(9.92)	-	(2,416.77)	-
Other Current Liabilities (for Investments)	(0.34)	-	-	-	-	-	(0.22)	-	(0.38)	-	(13,691.55)	-0.07%
<b>Sub Total (B)</b>	<b>22,526.18</b>	<b>1.31%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,192.97</b>	<b>2.38%</b>	<b>2,123.02</b>	<b>2.37%</b>	<b>3,28,599.99</b>	<b>1.60%</b>
<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	-	-	-	-	-	-	2,004.60	0.77%	-	-	9,521.87	0.05%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	1,95,181.57	11.34%	-	-	-	-	5,358.63	2.06%	-	-	8,15,884.01	3.98%
Mutual Funds	18,650.84	1.08%	-	-	-	-	-	-	-	-	6,90,834.95	3.37%
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>2,13,832.41</b>	<b>12.43%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,363.23</b>	<b>2.83%</b>	<b>-</b>	<b>-</b>	<b>15,16,240.84</b>	<b>7.39%</b>
<b>Total (A) + (B) + (C)</b>	<b>17,20,529.12</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,60,067.63</b>	<b>100.00%</b>	<b>89,755.08</b>	<b>100.00%</b>	<b>2,05,12,682.65</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>17,20,529.12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,60,067.63</b>	<b>-</b>	<b>89,755.08</b>	<b>-</b>	<b>2,05,12,682.65</b>	<b>-</b>

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 Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B).
- Other Investments' are as permitted under Sec 27A(2)

SHRI AMIT JHINGRAN  
MD & CEO

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, 2023  
 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* (December 31, 2023)	Previous Qtr NAV (September 30, 2023)	2nd Previous Qtr NAV (June 30, 2023)	3rd Previous Qtr NAV (March 31, 2023)	4th Previous Qtr NAV (December 31, 2022)	Return / Yield	3 Year Rolling CAGR	Highest NAV since Inception
1	Equity Fund	ULIF001100105EQUITY-FND111	10/01/2005	Non Par	61,90,031.88	173.1146	173.1146	156.4881	151.0217	136.6997	142.2499	21.70%	15.60%	173.1723
2	Equity Pension Fund	ULIF006150107PEEQITYFND111	15/01/2007	Non Par	3,73,798.88	63.0441	63.0441	57.5751	55.3841	50.1436	52.5095	20.06%	16.52%	63.0484
3	Growth Fund	ULIF003241105GROWTH-FND111	24/11/2005	Non Par	2,70,902.84	80.9993	80.9993	75.0953	72.8995	67.2901	68.8030	17.73%	13.06%	81.0008
4	Growth Pension Fund	ULIF008150207PEGRWTFND111	15/02/2007	Non Par	34,661.06	61.3051	61.3051	57.1668	55.4119	51.2107	52.4172	16.96%	12.88%	61.3055
5	Balanced Fund	ULIF004051205BALANCFDND111	05/12/2005	Non Par	24,76,463.28	63.5836	63.5836	59.9058	58.6400	55.1238	55.6836	14.19%	9.92%	63.5908
6	Balanced Pension Fund	ULIF009210207PEBALANFND111	21/02/2007	Non Par	40,347.42	62.7752	62.7752	59.1338	57.7518	54.1883	54.5879	15.00%	10.30%	62.7752
7	Bond Fund	ULIF002100105BONDULPFND111	10/01/2005	Non Par	23,37,509.39	43.5603	43.5603	42.8593	42.4441	41.4716	40.8557	6.62%	3.82%	43.5603
8	Bond Pension Fund	ULIF007160107PENBONDFND111	16/01/2007	Non Par	41,290.80	38.7705	38.7705	38.1638	37.8351	36.9289	36.3759	6.58%	3.74%	38.7705
9	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	21/01/2008	Non Par	2,36,909.49	46.8372	46.8372	42.9864	41.3356	37.8115	38.8273	20.63%	15.36%	46.8391
10	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	21/01/2008	Non Par	43,795.22	50.2437	50.2437	46.0413	44.2813	40.4307	41.3977	21.37%	15.39%	50.2594
11	Equity Elite Fund	ULIF012250208EQTYELTFND111	25/02/2008	Non Par	1,328.87	75.1098	75.1098	68.7798	66.6202	60.7177	62.1775	20.80%	18.80%	75.1164
12	Equity Elite II Fund	ULIF019100210EQTYEL2FND111	10/02/2010	Non Par	12,40,269.93	45.1269	45.1269	41.9997	40.4087	37.0257	37.9687	18.85%	14.14%	45.1628
13	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	08/03/2009	Non Par	-	0.0000	0.0000	0.0000	-	-	-	-	-	32.5975
14	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	08/01/2010	Non Par	-	0.0000	0.0000	0.0000	-	-	-	-	-	24.6649
15	Money Market Fund	ULIF005010206MONYMKTFND111	01/02/2006	Non Par	39,537.75	31.6651	31.6651	31.1439	30.6360	30.1562	29.7055	6.60%	4.80%	31.6651
16	Money Market Pension Fund	ULIF013200308PEMNYM2FND111	20/03/2008	Non Par	8,095.04	29.3099	29.3099	28.8339	28.3666	27.9188	27.4942	6.60%	4.77%	29.3099
17	Group Balanced Plus Fund	ULGF002160709GRPBAL-FND111	16/07/2009	Non Par	406.62	41.6251	41.6251	39.2022	37.3469	37.1215	37.1215	12.13%	7.57%	41.6251
18	Group Debt Plus Fund	ULGF003160709GRPDPT-FND111	16/07/2009	Non Par	364.83	34.3079	34.3079	33.4209	33.0247	32.0468	31.6658	8.34%	5.13%	34.3079
19	Group Growth Plus Fund	ULGF005250909GRPGR-FND111	25/09/2009	Non Par	220.42	49.1363	49.1363	46.3729	45.3369	42.6010	42.8551	14.66%	10.21%	49.1363
20	Index Fund	ULIF015070110INDEXULFND111	07/01/2010	Non Par	12,838.85	42.3283	42.3283	38.2579	37.0711	33.4194	34.7276	21.89%	17.10%	42.4119
21	Index Pension Fund	ULIF017180110PEINDEXFND111	18/01/2010	Non Par	3,529.92	44.1535	44.1535	39.8996	38.8288	34.8428	36.2016	21.97%	17.23%	44.2407
22	Top 300 Fund	ULIF016070110TOP300-FND111	07/01/2010	Non Par	1,62,335.61	49.1564	49.1564	45.3856	44.0257	40.4529	41.4640	18.55%	14.81%	49.1901
23	Top 300 Pension Fund	ULIF018180110PETP300FND111	18/01/2010	Non Par	40,422.19	47.4113	47.4113	44.1509	42.9035	39.5051	40.4263	17.28%	14.61%	47.4272
24	GF 100710_10 Fund	ULGF006300710GRGUNT-FND111	30/07/2010	Non Par	-	0.0000	-	-	-	-	-	-	-	19.9227
25	P/E Managed Fund	ULIF021080910PEMNGDFND111	08/09/2010	Non Par	25,147.05	34.0793	34.0793	31.6980	30.1744	27.5697	27.7718	22.71%	12.48%	34.0793
26	Daily Protect Fund	ULIF020060910DLYPRO1FND111	06/09/2010	Non Par	-	0.0000	-	-	-	-	-	-	-	20.3789
27	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	04/03/2011	Non Par	-	0.0000	-	-	-	-	22.5852	-	-	22.7526
28	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	01/09/2011	Non Par	-	0.0000	-	-	-	-	25.8144	-	-	26.0094
29	GPFO70211 Guarantee Pension Fund	ULIF022090211PEGURTFND111	09/02/2011	Non Par	249.94	22.9164	22.9164	22.5194	22.2831	21.9829	21.6849	5.68%	3.42%	22.9164
30	RGF070311	ULIF023090311RETGR1FND111	09/03/2011	Non Par	-	0.0000	-	-	-	-	-	-	-	21.0417
31	RGF150611	ULIF023210611RETGR2FND111	21/06/2011	Non Par	-	0.0000	-	-	-	-	-	-	-	20.9638
32	Group Short Term Plus Fund	ULIF007180711GRPSHT-FND111	18/07/2011	Non Par	-	22.8132	22.8132	22.8132	22.8132	22.8132	22.8132	-	0.72%	22.8132
33	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	11/04/2011	Non Par	7,18,491.76	21.7876	21.7876	21.4330	21.1092	20.7813	20.4817	6.38%	4.11%	21.7876
34	Bond Pension II	ULIF028300513PENBON2FND111	10/01/2014	Non Par	26,30,995.07	20.3324	20.3324	20.0211	19.8472	19.3639	19.0825	6.55%	3.66%	20.3324
35	Equity Pension II	ULIF027300513PEEQIT2FND111	10/01/2014	Non Par	8,67,483.06	36.7024	36.7024	33.3601	32.1841	29.2154	30.4119	20.68%	16.33%	36.7355
36	Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	10/01/2014	Non Par	1,38,529.85	17.9864	17.9864	17.7027	17.4267	17.1656	16.9210	6.30%	4.50%	17.9864
37	Group Debt Plus Fund II	ULGF011200913GRDPT-FND2111	31/03/2014	Non Par	15,621.75	22.3673	22.3673	21.7797	21.4981	20.8392	20.5742	8.72%	5.33%	22.3673
38	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	22/08/2014	Non Par	3,74,407.89	18.4009	18.4009	18.0868	17.8375	17.5528	17.3001	6.36%	4.10%	18.4009
39	Group Balanced Plus Fund II	ULGF010200913GRBAL-FND2111	14/10/2014	Non Par	14,970.34	22.6260	22.6260	21.7751	21.3823	20.4505	20.3366	11.26%	7.17%	22.6260
40	Group Growth Plus Fund II	ULGF009200913GRGRT-FND2111	04/03/2015	Non Par	2,182.49	22.8667	22.8667	21.6977	21.1573	19.8744	19.9550	14.59%	9.96%	22.8667
41	Group Short Term Plus Fund II	ULGF013200913GRSHT-FND2111	31/03/2015	Non Par	603.82	18.2058	18.2058	17.8542	17.6413	17.2947	17.0114	7.02%	4.16%	18.2058
42	Pure Fund	ULIF030290915PUREULPFND111	21/06/2016	Non Par	98,587.50	25.4282	25.4282	22.7998	21.3938	19.2141	19.8599	28.04%	18.43%	25.4298
43	Midcap Fund	ULIF031290915MIDCAPFUND111	21/06/2016	Non Par	17,20,529.12	37.4154	37.4154	32.8312	30.0392	25.9046	26.8659	39.27%	26.23%	37.4177
44	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	18/09/2017	Non Par	-	12.4434	12.4434	12.4434	12.4434	12.4434	12.4434	-	1.77%	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	-	-	10.1404
46	Bond Optimiser Fund	ULIF032290618BONDOPFND111	31/01/2019	Non Par	2,60,067.63	19.3691	19.3691	18.6580	18.2035	17.4488	17.3688	11.52%	7.58%	19.3691
47	Corporate Bond Fund	ULIF033290618CORBONDFND111	01/02/2019	Non Par	89,755.08	14.1535	14.1535	13.9447	13.7970	13.5242	13.3374	6.12%	3.93%	14.1535
<b>Total</b>					<b>2,05,12,682.65</b>	<b>1,573.60</b>	<b>1,573.60</b>	<b>1,474.63</b>	<b>1,434.60</b>	<b>1,340.91</b>	<b>1,408.28</b>	<b>5.30</b>	<b>3.80</b>	<b>1,762.32</b>

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, 2023

**Detail regarding Debt securities**

(Rs in Lakhs)

	MARKET VALUE				BOOK VALUE			
	As at 31/12/2023	As % of total for this class	As at 31/12/2022	As % of total for this class	As at 31/12/2023	As % of total for this class	As at 31/12/2022	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated *	69,55,911.04	85.29%	60,99,624.80	80.29%	69,68,713.30	85.33%	61,43,570.18	80.38%
AA or better	5,59,858.43	6.87%	3,94,525.49	5.19%	5,61,661.85	6.88%	3,97,145.40	5.20%
Rated below AA but above A (A or better)	-	-	4,609.78	0.06%	-	-	4,605.27	0.06%
Rated below A but above B	-	-	-	0.00%	-	-	-	-
<b>Others</b>								
MF/REV REPO/CBLO/FD	5,85,973.71	7.19%	7,08,571.75	9.33%	5,83,230.52	7.14%	7,07,859.43	9.26%
A1+	53,394.38	0.65%	3,89,762.96	5.13%	53,394.38	0.65%	3,89,762.96	5.10%
A1 & Below	-	-	-	-	-	-	-	-
<b>Total</b>	<b>81,55,137.56</b>	<b>100.00%</b>	<b>75,97,094.78</b>	<b>100.00%</b>	<b>81,67,000.06</b>	<b>100.00%</b>	<b>76,42,943.24</b>	<b>100.00%</b>
<b>Breakdown by residual maturity</b>								
Up to 1 year	13,43,560.17	16.48%	1,05,902.82	1.39%	13,41,720.25	16.43%	1,05,190.50	1.38%
More than 1 year and up to 3years	9,59,245.19	11.76%	28,54,141.86	37.57%	9,62,262.92	11.78%	28,70,285.56	37.55%
More than 3 years and up to 7years	13,30,726.95	16.32%	26,96,073.92	35.49%	13,38,644.06	16.39%	27,17,452.39	35.56%
More than 7 years and up to 10 years	23,83,802.21	29.23%	12,14,468.69	15.99%	23,91,707.66	29.29%	12,20,661.20	15.97%
More than 10 years and up to 15 years	13,49,857.34	16.55%	6,56,342.49	8.64%	13,48,000.51	16.51%	6,59,515.65	8.63%
More than 15 years and up to 20 years	10,014.56	0.12%	12,265.57	0.16%	10,039.85	0.12%	12,318.39	0.16%
Above 20 years	7,77,931.14	9.54%	57,899.44	0.76%	7,74,624.83	9.48%	57,519.55	0.75%
<b>Total</b>	<b>81,55,137.56</b>	<b>100.00%</b>	<b>75,97,094.78</b>	<b>100.00%</b>	<b>81,67,000.06</b>	<b>100.00%</b>	<b>76,42,943.24</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	38,91,339.29	47.72%	32,59,398.27	42.90%	38,87,154.72	47.60%	32,79,588.90	42.91%
b. State Government	8,10,493.39	9.94%	12,45,774.44	16.40%	8,10,768.60	9.93%	12,56,557.73	16.44%
c. Corporate Securities #	34,53,304.89	42.35%	30,91,922.07	40.70%	34,69,076.74	42.48%	31,06,796.61	40.65%
<b>Total</b>	<b>81,55,137.56</b>	<b>100.00%</b>	<b>75,97,094.78</b>	<b>100.00%</b>	<b>81,67,000.06</b>	<b>100.00%</b>	<b>76,42,943.24</b>	<b>100.00%</b>

**Note:**

1. 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.

2. The detail of ULIP and Non-ULIP will be given separately.

3. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

4.\* AAA rated includes Central & State Govt. Securities amounting Rs. 47,01,832.68 lakhs at Mkt value & Rs. 46,97,923.32 lakhs at Book value as at 31/12/2023. The amount was Rs. 45,05,172.71 lakhs at Mkt value & Rs. 45,36,146.64 lakhs at Book value as at 31/12/2022

5. # Exposure to MF/REV REPO/CBLO/FD are included in Corporate Securities

**Amit Jhingran**  
**MD & CEO**

Detail regarding Debt securities

(Rs in Lakhs)

	MARKET VALUE				BOOK VALUE			
	As at 31/12/2023	As % of total for this class	As at 31/12/2022	As % of total for this class	As at 31/12/2023	As % of total for this class	As at 31/12/2022	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated *	1,33,94,068.17	90.94%	1,11,62,180.86	89.39%	1,35,52,462.32	91.01%	1,13,23,214.46	89.52%
AA or better	5,87,458.64	3.99%	5,38,455.74	4.31%	5,90,241.29	3.96%	5,40,220.73	4.27%
Rated below AA but above A (A or better)	4,836.18	0.03%	7,645.42	0.06%	6,042.57	0.04%	7,500.00	0.06%
Rated below A but above B	4,841.65	0.03%	6,447.89	0.05%	5,000.00	0.03%	7,004.82	0.06%
<b>Others</b>								
MF/REV REPO/CBLO/FD/AIF	6,87,054.46	4.66%	7,23,284.98	5.79%	6,87,070.79	4.61%	7,23,128.59	5.72%
A1+	49,706.23	0.34%	48,444.09	0.39%	49,706.23	0.33%	48,444.09	0.38%
A1 & Below	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,47,27,965.33</b>	<b>100.00%</b>	<b>1,24,86,458.98</b>	<b>100.00%</b>	<b>1,48,90,523.20</b>	<b>100.00%</b>	<b>1,26,49,512.68</b>	<b>100.00%</b>
<b>Breakdown by residual maturity</b>								
Up to 1 year	9,86,028.83	6.69%	20,318.95	0.16%	9,87,369.11	6.63%	19,999.00	0.16%
More than 1 year and up to 3years	9,92,343.74	6.74%	22,92,680.99	18.36%	10,00,526.89	6.72%	23,00,524.05	18.19%
More than 3 years and up to 7years	26,03,192.64	17.68%	30,11,047.11	24.11%	26,57,900.36	17.85%	30,57,195.06	24.17%
More than 7 years and up to 10 years	22,36,622.66	15.19%	17,74,714.59	14.21%	22,57,631.15	15.16%	18,06,263.76	14.28%
More than 10 years and up to 15 years	25,63,852.20	17.41%	13,62,885.19	10.91%	25,85,355.67	17.36%	13,84,800.40	10.95%
More than 15 years and up to 20 years	10,16,138.67	6.90%	5,84,988.47	4.68%	10,00,375.03	6.72%	5,75,436.68	4.55%
Above 20 years	43,29,786.59	29.40%	34,39,823.68	27.55%	44,01,364.99	29.56%	35,05,293.72	27.71%
<b>Total</b>	<b>1,47,27,965.33</b>	<b>100.00%</b>	<b>1,24,86,458.98</b>	<b>100.00%</b>	<b>1,48,90,523.20</b>	<b>100.00%</b>	<b>1,26,49,512.68</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	82,99,780.83	56.35%	64,53,503.23	51.68%	83,84,748.33	56.31%	65,62,169.19	51.88%
b. State Government	19,35,840.60	13.14%	18,66,810.74	14.95%	19,69,007.18	13.22%	19,01,057.95	15.03%
c. Corporate Securities #	44,92,343.90	30.50%	41,66,145.02	33.37%	45,36,767.69	30.47%	41,86,285.54	33.09%
<b>Total</b>	<b>1,47,27,965.33</b>	<b>100.00%</b>	<b>1,24,86,458.98</b>	<b>100.00%</b>	<b>1,48,90,523.20</b>	<b>100.00%</b>	<b>1,26,49,512.68</b>	<b>100.00%</b>

**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. 100,65,941.48 lakhs at Mkt value & Rs. 1,03,53,755.51 lakhs at Book value as at 31/12/2023. The amount was Rs. 83,20,313.96 lakhs at Mkt value & Rs. 84,63,227.14 lakhs at Book value as at 31/12/2022
- # Exposure to MF/REV REPO/CBLO/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, 2023	Upto the Quarter December 31, 2023	For the Quarter December 31, 2022	Upto the Quarter December 31, 2022
1	State Bank of India	Holding Company	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	14,655	15,471	13,225	14,868
			Interest / Discount Income	879	1,362	228	671
			Profit / (Loss) on Sale of investments	179	4,950	119	(896)
			Other income	7	20	6	19
			<b>Expenses</b>				
			Employee's Salary/Allowances/ Reimbursement	99	310	86	267
			Rent and related expenses for Premises	29	86	69	155
			Commission Expenses	61,446	1,39,444	53,919	1,26,914
			Staff Training Expenses	-	143	-	69
			Bank Charges	217	560	278	674
			Royalty Charges	640	2,170	600	1,900
			Benefits/Claims paid	1,842	6,287	1,937	5,990
			Meeting Expense	-	15	-	17
			<b>Others</b>				
			Investments: Purchased/Placed	52,955	2,14,297	1,60,826	1,76,560
Investments: Sales/Maturity	1,94,755	6,91,698	1,64,442	2,95,282			
2	SBICap Securities Ltd.	Fellow Subsidiary	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	204	232	182	230
			<b>Expenses</b>				
			Commission Expenses	6	31	4	5
Brokerage Charges	49	144	47	131			
Benefits/Claims paid	61	61	25	138			
3	SBI DFHI Ltd.	Fellow Subsidiary	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	(0)	1	(0)	1
			Profit / (Loss) on Sale of Investments	(246)	1,258	192	(772)
			<b>Others</b>				
Investments: Purchased/Placed	1,49,023	6,46,508	78,648	2,12,026			
Investments: Sales/Maturity	18,990	2,37,612	20,508	64,104			
4	SBI Cards & Payment Services Ltd.	Fellow Subsidiary	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	-	0	0	37
			Interest / Discount Income	-	-	146	421
			<b>Expenses</b>				
Commission Expenses	(0)	0	0	0			

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, 2023	Upto the Quarter December 31, 2023	For the Quarter December 31, 2022	Upto the Quarter December 31, 2022
5	SBI Funds Management Ltd.	Fellow Subsidiary	<b>Transactions:</b> <b>Income</b> Premium Income	61	62	93	144
6	SBI Capital Markets Ltd.	Fellow Subsidiary	<b>Transactions:</b> <b>Income</b> Premium Income	(1)	40	(0)	41
			<b>Others</b> Investments: Purchased/Placed	57,576	2,33,151	1,11,990	1,32,035
7	SBI Payment Services Pvt. Ltd.	Fellow Subsidiary	<b>Transactions:</b> <b>Income</b> Premium Income	0	2	0	2
8	SBI General Insurance Co. Ltd.	Fellow Subsidiary	<b>Transactions:</b> <b>Income</b> Premium Income Profit / (Loss) on Sale of Investments Insurance Claims Received	3 14 2	195 14 5	3 - 2	270 126 5
			<b>Expenses</b> Premium expense	510	1,131	306	684
			<b>Others</b> Investments: Purchased/Placed Investments: Sales / Maturity	- 5,033	4,993 5,033	- -	2,511 2,726
9	SBI Global Factors Ltd.	Fellow Subsidiary	<b>Transactions:</b> <b>Income</b> Premium Income	0	0	(0)	1
10	SBI SG Global Securities Pvt. Ltd.	Fellow Subsidiary	<b>Transactions:</b> <b>Income</b> Premium Income	-	-	0	1
11	SBI Cap Trustee Company Ltd.	Fellow Subsidiary	<b>Transactions:</b> <b>Income</b> Premium Income	(0)	5	0	6
12	SBI CAPS Ventures Ltd.	Fellow Subsidiary	<b>Transactions:</b> <b>Income</b> Premium Income	0	7	0	5
13	SBI Pension Funds Pvt. Ltd.	Fellow Subsidiary	<b>Transactions:</b> <b>Income</b> Premium Income	-	2	-	2
14	SBI Foundation	Fellow Subsidiary	<b>Transactions:</b> <b>Income</b> Premium Income	3	3	-	7

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, 2023	Upto the Quarter December 31, 2023	For the Quarter December 31, 2022	Upto the Quarter December 31, 2022
15	SBI Life Insurance Company Limited Employee PF Trust	Significant Influence / Controlling Enterprise	<b>Transactions:</b>				
			<b>Others</b>				
			Contribution	3,503	10,213	2,943	8,700
			Profit / (Loss) on Sale of Investments	(16)	(23)	-	-
			Investments: Sales / Maturity	1,002	2,489	-	-
16	SBI Life Insurance Company Limited Employees Gratuity Fund	Significant Influence / Controlling Enterprise	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	144	3,078	106	2,390
			<b>Others</b>				
			Contribution	144	3,078	106	2,390
17	C-Edge Technologies Ltd	Promotor Group Jointly Controlled Entities	<b>Transactions:</b>				
			<b>Expenses</b>				
			IT expense	3	10	3	8
			<b>Transactions:</b>				
			<b>Income</b>				
18	YES Bank Ltd.	Promotor Group (Others - Associates of SBI)	Interest / Discount Income	112	333	112	333
			Profit / (Loss) on Sale of Investments	(102)	128	(6)	(6)
			<b>Expenses</b>				
			Commission Expenses	67	167	43	125
			<b>Others</b>				
			Investments: Purchased / Placed	14,657	1,84,183	53,649	1,22,160
			Investments: Sales / Maturity	71,963	1,20,898	10,201	10,201
			<b>Transactions:</b>				
			<b>Income</b>				
			Interest / Discount Income	20	48	15	41
19	The Clearing Corporation of India Ltd.	Promotor Group (Others - Associates of SBI)	<b>Expenses</b>				
			Brokerage Charges	48	223	251	251
			<b>Transactions:</b>				
20	Andhra Pradesh Grameena Vikas Bank	Promotor Group (RRBs - Associates of SBI)	<b>Expenses</b>				
			Commission Expenses	365	906	254	725
			Bank Charges	(0)	(0)	(0)	0

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, 2023	Upto the Quarter December 31, 2023	For the Quarter December 31, 2022	Upto the Quarter December 31, 2022
21	Arunachal Pradesh Rural Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Expenses</b>				
			Commission Expenses	7	14	7	17
22	Chhattisgarh Rajya Gramin Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	-	-	0	1,700
			<b>Expenses</b>				
			Commission Expenses	334	731	276	568
			Bank Charges	(0)	(0)	0	0
23	Ellaquai Dehati Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	-	23	(4)	22
			<b>Expenses</b>				
			Commission Expenses	22	53	17	37
24	Jharkhand Rajya Gramin Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	-	839	-	-
			<b>Expenses</b>				
			Commission Expenses	231	511	215	479
25	Madhyanchal Gramin Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	-	819	1	159
			<b>Expenses</b>				
			Commission Expenses	75	247	99	228
26	Meghalaya Rural Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	-	33	-	91
			<b>Expenses</b>				
			Commission Expenses	46	104	42	95

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, 2023	Upto the Quarter December 31, 2023	For the Quarter December 31, 2022	Upto the Quarter December 31, 2022
27	Mizoram Rural Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions</b>				
			<b>Income:</b>				
			Premium Income	29	29	36	36
			<b>Expenses</b>				
29	Rajasthan Marudhara Gramin Bank	Promotor Group (RRBs - Associates of SBI)	Commission Expenses	17	47	15	34
			Benefits/Claims paid	-	-	-	20
			<b>Transactions:</b>				
			<b>Income</b>				
30	Saurashtra Gramin Bank	Promotor Group (RRBs - Associates of SBI)	Premium Income	-	53	-	-
			<b>Expenses</b>				
			Commission Expenses	125	335	77	271
			Benefits/Claims paid	20	20	-	-
31	Telangana Grameena Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	19	64	-	187
			<b>Expenses</b>				
32	Utkal Grameen Bank	Promotor Group (RRBs - Associates of SBI)	Commission Expenses	300	695	218	472
			Bank Charges	-	(0)	(0)	(0)
			<b>Transactions:</b>				
			<b>Income</b>				
33	Uttarakhand Gramin Bank	Promotor Group (RRBs - Associates of SBI)	Premium Income	0	2	0	1,847
			<b>Expenses</b>				
			Commission Expenses	149	295	96	222
			<b>Transactions:</b>				
34	Mr. Mahesh Kumar Sharma - Managing Director & CEO (Upto September 30, 2023)	Key Management Personnel	<b>Expenses</b>				
			Commission Expenses	97	250	82	182
			<b>Transactions:</b>				
			<b>Expenses</b>				
34	Mr. Amit Jhingran - Managing Director & CEO (w.e.f. October 1, 2023)	Key Management Personnel	Managerial remuneration	1	62	31	100
			<b>Transactions:</b>				
			<b>Expenses</b>				
			Managerial remuneration	25	25	-	-

\* 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.

PART-B Related Party Transaction Balances - As at the end of the Quarter December 2023

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	39,986	Investments	Receivable	No	No	-	-
			1,56,196	Cash & Bank balances	Receivable	No	No		
			7,027	Income accrued on Investments	Receivable	No	No		
			89	Other Advances/Receivables	Receivable	No	No		
			55,500	Share Capital	NA	NA	NA		
			10,810	Other Liabilities	Payable	No	No		
2	SBI Cap Securities Ltd.	Fellow Subsidiary	15	Other Liabilities	Payable	No	No	-	-
3	SBI DFHI Ltd.	Fellow Subsidiary	0	Other Liabilities	Payable	No	No		
			22,220	Outstanding Purchases	Payable	No	No		
4	SBI Cards & Payment Services Ltd.	Fellow Subsidiary	8,031	Investments	Receivable	No	No	-	-
			(0)	Other Liabilities	Payable	No	No		
5	SBI Funds Management Ltd.	Fellow Subsidiary	7	Other Liabilities	Payable	No	No	-	-
6	SBI Capital Markets Ltd.	Fellow Subsidiary	10	Other Liabilities	Payable	No	No	-	-
7	SBI Payment Services Pvt. Ltd.	Fellow Subsidiary	0	Other Liabilities	Payable	No	No	-	-
8	SBI General Insurance Co. Ltd.	Fellow Subsidiary	1	Other Advances/Receivables	Receivable	No	No	-	-
			16	Other Liabilities	Payable	No	No		
9	SBI Global Factors Ltd.	Fellow Subsidiary	0	Other Liabilities	Payable	No	No	-	-
11	SBI Cap Trustee Company Ltd.	Fellow Subsidiary	0	Other Liabilities	Payable	No	No	-	-
12	SBI CAPS Ventures Ltd.	Fellow Subsidiary	0	Other Liabilities	Payable	No	No	-	-
13	SBI Pension Funds Pvt. Ltd.	Fellow Subsidiary	1	Other Liabilities	Payable	No	No	-	-
14	SBI Life Insurance Company Limited Employees Gratuity Fund	Significant Influence / Controlling Enterprise	0	Other Liabilities	Payable	No	No	-	-
15	C-Edge Technologies Ltd	Promotor Group Jointly Controlled Entities	6	Other Liabilities	Payable	No	No	-	-
16	YES Bank Ltd.	Promotor Group (Others - Associates of SBI)	5,000	Investments	Receivable	No	No	-	-
			377	Income accrued on Investments	Receivable	No	No		
			6	Cash & Bank balances	Receivable	No	No		
			25	Other Liabilities	Payable	No	No		
17	The Clearing Corporation of India Ltd.	Promotor Group (Others - Associates of SBI)	6,240	Margin Money	Receivable	No	No	-	-
18	Andhra Pradesh Grameena Vikas Bank	Promotor Group (RRBs - Associates of SBI)	(329)	Cash & Bank balances	Receivable	No	No	-	-
			232	Other Liabilities	Payable	No	No		
19	Arunachal Pradesh Rural Bank	Promotor Group (RRBs - Associates of SBI)	(0)	Cash & Bank balances	Receivable	No	No	-	-
			12	Other Liabilities	Payable	No	No		
20	Chhattisgarh Rajya Gramin Bank	Promotor Group (RRBs - Associates of SBI)	(18)	Cash & Bank balances	Receivable	No	No	-	-
			371	Other Liabilities	Payable	No	No		
21	Ellaquai Dehati Bank	Promotor Group (RRBs - Associates of SBI)	(0)	Cash & Bank balances	Receivable	No	No	-	-
			49	Other Liabilities	Payable	No	No		
22	Jharkhand Rajya Gramin Bank	Promotor Group (RRBs - Associates of SBI)	150	Other Liabilities	Payable	No	No	-	-
23	Madhyanchal Gramin Bank	Promotor Group (RRBs - Associates of SBI)	(103)	Cash & Bank balances	Receivable	No	No	-	-
			41	Other Liabilities	Payable	No	No		

**PART-B Related Party Transaction Balances - As at the end of the Quarter December 2023**

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)
24	Meghalaya Rural Bank	Promotor Group (RRBs - Associates of SBI)	(1)	Cash & Bank balances	Receivable	No	No	-	-
			36	Other Liabilities	Payable	No	No		
25	Mizoram Rural Bank	Promotor Group (RRBs - Associates of SBI)	(1)	Cash & Bank balances	Receivable	No	No	-	-
			15	Other Liabilities	Payable	No	No		
26	Nagaland Rural Bank	Promotor Group (RRBs - Associates of SBI)	(0)	Cash & Bank balances	Receivable	No	No	-	-
27	Rajasthan Marudhara Gramin Bank	Promotor Group (RRBs - Associates of SBI)	(7)	Cash & Bank balances	Receivable	No	No	-	-
			201	Other Liabilities	Payable	No	No		
28	Saurashtra Gramin Bank	Promotor Group (RRBs - Associates of SBI)	2	Cash & Bank balances	Receivable	No	No	-	-
			82	Other Liabilities	Payable	No	No		
29	Telangana Grameena Bank	Promotor Group (RRBs - Associates of SBI)	(9)	Cash & Bank balances	Receivable	No	No	-	-
			268	Other Liabilities	Payable	No	No		
30	Utkal Grameen Bank	Promotor Group (RRBs - Associates of SBI)	(5)	Cash & Bank balances	Receivable	No	No	-	-
			75	Other Liabilities	Payable	No	No		
31	Uttarakhand Gramin Bank	Promotor Group (RRBs - Associates of SBI)	(5)	Cash & Bank balances	Receivable	No	No	-	-
			45	Other Liabilities	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 Persons**Name of the Insurer : **SBI LIFE INSURANCE COMPANY LIMITED**Date: **December 31, 2023****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. Dinesh Kumar Khara	Chairman, Non-Executive Director	Director	-
2	Mr. Amit Jhingran	Managing Director & Chief Executive Officer	Managing Director & Chief Executive Officer	Appointed w.e.f. October 01, 2023
3	Mr. Narayan K. Seshadri	Independent Director	Director	-
4	Mr. Shobinder Duggal	Independent Director	Director	-
5	Dr. Tejendra Mohan Bhasin	Independent Director	Director	-
6	Ms. Usha Sangwan	Independent Director	Director	-

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

Note:

a) "Key Management Person" as defined under Annexure 4 (Guidelines on appointment and reporting of Key Management Persons) of Corporate Governance Guidelines for Insurers in India 2016

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 31,2023

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	3,54,35,489
	Deduct:		
02	Mathematical Reserves	2	3,52,74,192
03	Other Liabilities	3	-
04	<b>Excess in Policyholders' funds (01-02-03)</b>		1,61,297
05	Available Assets in Shareholders Fund:	4	13,93,889
	Deduct:		
06	Other Liabilities of shareholders' fund	3	-
07	<b>Excess in Shareholders' funds (05-06)</b>		13,93,889
08	Total ASM (04)+(07)		15,55,186
09	Total RSM		7,45,447
10	<b>Solvency Ratio (ASM/RSM)</b>		2.09

**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 Report and Abstract for Life Insurance Business) Regulations, 2016

## 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, 2023

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	
		31/12/2023	31/03/2023	31/12/2023	31/03/2023	31/12/2023	31/03/2023	31/12/2023	31/03/2023	31/12/2023	31/03/2023
1	Investments Assets (As per Form 5)	25,79,664.90	22,19,258.85	37,400.08	38,945.87	4,99,925.88	5,31,906.27	65,15,843.52	56,14,114.75	96,32,834.38	84,04,225.75
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	-	-	24.00	54.17	-	-	-	-	24.00	54.17
7	Net Investment Assets (1-4)	25,79,664.90	22,19,258.85	37,400.08	38,945.87	4,99,925.88	5,31,906.27	65,15,843.52	56,14,114.75	96,32,834.38	84,04,225.75
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, 2023

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	
		31/12/2023	31/03/2023	31/12/2023	31/03/2023	31/12/2023	31/03/2023	31/12/2023	31/03/2023	31/12/2023	31/03/2023
1	Investments Assets (As per Form 5)	15,33,714.25	15,77,061.03	42.30	-	2,36,851.14	1,93,983.83	48,24,990.86	40,40,540.92	65,95,598.56	58,11,585.79
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)	15,33,714.25	15,77,061.03	42.30	-	2,36,851.14	1,93,983.83	48,24,990.86	40,40,540.92	65,95,598.56	58,11,585.79
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, 2023

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	
		31/12/2023	31/03/2023	31/12/2023	31/03/2023	31/12/2023	31/03/2023	31/12/2023	31/03/2023	31/12/2023	31/03/2023
1	Investments Assets (As per Form 5)	29,11,123.59	28,99,526.52	-	-	4,49,069.33	5,39,114.38	1,71,52,489.73	1,28,86,913.16	2,05,12,682.65	1,63,25,554.05
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)	29,11,123.59	28,99,526.52	-	-	4,49,069.33	5,39,114.38	1,71,52,489.73	1,28,86,913.16	2,05,12,682.65	1,63,25,554.05
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, 2023  
STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT  
PERIODICITY OF SUBMISSION: QUARTERLY

NAME OF THE FUND : LIFE FUND

Rs in Lakhs

NO.	CATEGORY OF INVESTMENT	CATEGORY CODE	CURRENT QUARTER				CURRENT YEAR TO DATE (YTD DECEMBER 2023)				PREVIOUS YEAR TO DATE (YTD DECEMBER 2022)3			
			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 (%)
<b>A</b>	<b>CENTRAL GOVERNMENT SECURITIES</b>													
A1	Central Government Bonds	CGSB	47,16,213.75	84,458.81	7.12%	7.12%	44,58,938.40	2,42,034.99	7.22%	7.22%	36,90,453.32	1,98,513.06	7.14%	7.14%
A2	Special Deposits	CSPD	-	-	-	-	-	-	-	-	-	-	-	-
A3	Deposit under Section 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-
A4	Treasury Bills	CTRB	1,13,690.00	1,942.24	6.80%	6.80%	1,10,833.78	5,482.60	6.58%	6.58%	1,36,607.48	5,254.94	5.11%	5.11%
A5	Sovereign Green Bonds	CSGB	25,770.41	464.63	7.17%	7.17%	24,677.88	1,348.88	7.27%	7.27%	-	-	-	-
<b>B</b>	<b>CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES</b>													
B1	Central Government Guaranteed Loans / Bonds	CGSL	62,223.23	1,306.43	8.35%	8.35%	62,561.02	3,902.61	8.30%	8.30%	1,18,832.77	6,909.78	7.72%	7.72%
B2	State Government Bonds	SGGB	4,72,138.52	8,251.48	6.95%	6.95%	4,71,440.61	25,599.87	7.23%	7.23%	3,76,431.63	20,599.65	7.26%	7.26%
B3	State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-
B4	Other Approved Securities (excluding Infrastructure Investments)	SGOA	22,188.26	497.77	8.92%	8.92%	25,475.74	1,664.85	8.70%	8.70%	36,719.60	2,254.54	8.15%	8.15%
B5	Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-
<b>C</b>	<b>(a) HOUSING &amp; LOANS TO STATE GOVT FOR HOUSING/FFE</b>													
C1	Loans to State Government for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-
C2	Loans to State Government for Fire Fighting Equipments	HLSF	-	-	-	-	-	-	-	-	-	-	-	-
C3	Term Loan - HUDCO / NHB / Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-
C4	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	11,545.11	209.88	2.42%	2.42%	31,379.80	1,321.81	5.59%	5.59%
C5	Housing - Securitised Assets	HMBH	-	-	-	-	-	-	-	-	-	-	-	-
C6	Debentures/Bonds/CPs/Loans - Promoter Group	HDPG	-	-	-	-	-	-	-	-	-	-	-	-
C7	Long Term Bank Bonds Approved Investment - Affordable Housing	HLBH	-	-	-	-	-	-	-	-	-	-	-	-
<b>TAXABLE BONDS</b>														
C8	Bonds / Debentures issued by HUDCO	HTHD	-	-	-	-	-	-	-	-	-	-	-	-
C9	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	2,52,885.12	4,831.56	7.60%	7.60%	2,61,932.83	15,105.23	7.68%	7.68%	2,88,086.67	16,611.23	7.65%	7.65%
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	-	-	-	-	-	-	-	-	-	-	-	-
<b>TAX FREE BONDS</b>														
C11	Bonds / Debentures issued by HUDCO	HFHD	-	-	-	-	-	-	-	-	-	-	-	-
C12	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HFHD	-	-	-	-	4,999.94	111.73	2.97%	2.97%	4,998.85	200.67	5.33%	5.33%
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>(b) OTHER INVESTMENTS (HOUSING)</b>														
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-
C15	Housing - Securitised Assets	HOMB	-	-	-	-	-	-	-	-	-	-	-	-
C16	Debentures / 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	3,043.05	55.53	7.26%	7.26%	3,043.05	55.53	2.43%	2.43%	-	-	-	-
<b>(c) INFRASTRUCTURE INVESTMENTS</b>														
C19	Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	19,171.66	654.70	13.59%	13.59%	18,680.84	1,358.25	9.68%	9.68%	8,882.40	213.00	3.18%	3.18%
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	14,759.19	755.70	20.37%	20.37%	13,596.66	1,859.98	18.21%	18.21%	16,850.07	4,912.32	38.69%	38.69%
C22	Infrastructure - Equity (Promoter Group)	IEEQ	-	-	-	-	-	-	-	-	-	-	-	-
C23	Infrastructure - Securitised Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-
C24	Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group)	IDPG	34,992.53	629.27	7.15%	7.15%	34,940.15	629.27	2.40%	2.40%	-	-	-	-
C25	Infrastructure - Infrastructure Development Fund (IDF)	IDDF	46,966.64	968.09	8.20%	8.20%	48,205.19	2,748.44	7.59%	7.59%	21,920.08	1,369.79	8.29%	8.29%
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure- approved)	IORB	5,215.06	109.87	8.38%	8.38%	5,218.18	329.92	8.41%	8.41%	5,230.93	331.63	8.41%	8.41%
C27	Long Term Bank Bonds Approved Investment- Infrastructure	ILBI	1,48,546.04	2,800.53	7.50%	7.50%	1,41,352.67	8,041.81	7.57%	7.57%	1,36,341.53	7,834.98	7.63%	7.63%
C28	Infrastructure Investments rated not less than "A" along with Rating of "ELI"	IELB	-	-	-	-	-	-	-	-	-	-	-	-
C29	Debt Instruments of InvITs - Approved Investments	IDIT	28,242.03	556.45	7.84%	7.84%	27,944.36	1,650.57	7.86%	7.86%	24,037.60	338.86	1.87%	1.87%
<b>TAXABLE BONDS</b>														
C30	Infrastructure - PSU - Debentures / Bonds	IPTD	10,34,617.25	19,155.00	7.37%	7.37%	9,52,486.11	52,678.17	7.36%	7.36%	6,99,906.94	38,736.91	7.35%	7.35%
C31	Infrastructure - PSU - CPs	ICPC	-	-	-	-	-	-	-	-	-	-	-	-
C32	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	70,041.45	1,454.87	8.26%	8.26%	72,596.26	4,605.42	8.44%	8.44%	14,930.30	135.77	1.21%	1.21%
C33	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-
C34	Infrastructure - Term Loans (with Charge)	ILWC	-	-	-	-	-	-	-	-	-	-	-	-
<b>TAX FREE BONDS</b>														
C35	Infrastructure - PSU - Debentures / Bonds	IPFD	5,000.34	107.47	8.55%	8.55%	5,000.34	321.23	8.55%	8.55%	5,000.34	322.11	8.55%	8.55%
C36	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICFD	-	-	-	-	-	-	-	-	-	-	-	-
<b>(d) INFRASTRUCTURE - OTHER INVESTMENTS</b>														
C37	Infrastructure - Equity (including unlisted)	IOEQ	464.60	168.78	144.52%	144.52%	464.60	168.78	48.35%	48.35%	-	-	-	-
C38	Infrastructure - Debentures / Bonds / CPs / loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-
C39	Infrastructure - Securitised Assets	IOSA	-	-	-	-	-	-	-	-	-	-	-	-
C40	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-
C41	Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group)	IOPD	-	-	-	-	-	-	-	-	-	-	-	-
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	7,002.26	(381.00)	-21.65%	-21.65%	7,003.03	(577.55)	-10.98%	-10.98%	11,548.36	684.77	7.87%	7.87%
C45	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	-	-	-	-	-	-	-	-	-	-	-	-
<b>D</b>	<b>APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS</b>													
D01	PSU - Equity shares - Quoted	EAEQ	31,095.99	3,532.44	45.19%	45.19%	24,793.36	(512.00)	-2.75%	-2.75%	11,728.42	168.63	1.91%	1.91%
D02	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	7,32,504.79	22,560.05	12.25%	12.25%	6,79,329.03	65,813.81	12.89%	12.89%	5,83,638.87	63,442.59	14.43%	14.43%
D03	Equity Shares - Companies incorporated outside India (Invested prior to IRDA Regulations)	EFES	-	-	-	-	-	-	-	-	-	-	-	-
D04	Equity Shares - Promoter Group	EFPG	-	-	-	-	-	-	-	1,289.80	78.62	8.09%	8.09%	
D05	Corporate Securities - Bonds - (Taxable)	EBPG	11,253.96	123.97	4.38%	4.38%	22,732.17	930.53	5.45%	5.45%	34,431.52	1,561.00	6.02%	6.02%
D06	Corporate Securities - Bonds - (Tax Free)	EBPF	165.63	3.06	7.35%	7.35%	165.63	9.15	7.35%	7.35%	165.63	9.17	7.35%	7.35%
D07	Corporate Securities - Preference Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-
D08	Corporate Securities - Investment in Subsidiaries	ECIS	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debentures	ECOS	7,05,140.57	14,354.47	8.10%	8.10%	6,75,274.57	41,402.22	8.16%	8.16%	4,85,919.67	33,970.93	9.28%	9.28%
D10	Corporate Securities - Debentures / Bonds / CPs / Loan - (Promoter Group)	EDPG	-	-	-	-	-	-	-	-	-	-	-	-
D11	Municipal Bonds - Rated	EMUN	-	-	-	-	-	-	-	-	-	-	-	-
D12	Investment properties - Immovable	EINP	-	-	-	-	-	-	-	-	-	-	-	-
D13	Loans - Policy Loans	ELPL	30,331.38	739.84	9.70%	9.70%	28,335.20	2,015.58	9.47%	9.47%	19,607.27	1,312.23	8.88%	8.88%
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), CCIL, RBI	ECDB	2,61,601.00	7,440.99	11.32%	11.32%	2,61,601.00	21,638.23	11.01%	11.01%	2,45,725.15	18,823.02	10.17%	10.17%
D17	Deposits - CDs with Scheduled Banks	ECCD	19,733.87	381.27	7.69%	7.69%	19,711.54	1,131.40	7.64%	7.64%	2,125.65	28.33	1.77%	1.77%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	2,21,677.97	3,766.81	6.76%	6.76%	2,43,171.65	12,069.19	6.61%	6.61%	2,78,670.31	10,447.87	4.98%	4.98%
D19	Deposits - Repo / Reverse Repo - Corporate Securities	ECCR	-	-	-	-	-	-	-	-	-	-	-	-
D20	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD	-	-	-	-	-	-	-	-	-	-	-	-
D21	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
D22	Commercial Papers	ECCP	6,812.71	15.44	0.90%	0.90%	15,346.93	299.						

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, 2023  
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 (YTD DECEMBER 2023)				PREVIOUS YEAR TO DATE (YTD DECEMBER 2022)			
			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 (%)
<b>A</b>	<b>CENTRAL GOVERNMENT SECURITIES</b>													
A1	Central Government Bonds	CCSB	33,84,032.30	60,490.47	7.11%	7.11%	31,17,073.37	1,68,162.46	7.18%	7.18%	21,81,540.72	1,18,969.81	7.24%	7.24%
A2	Special Deposits	CDSS	-	-	-	-	-	-	-	-	-	-	-	-
A3	Deposit under Section 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-
A4	Treasury Bills	CTRR	24,990.01	447.25	7.12%	7.12%	18,799.82	957.16	6.78%	6.78%	85,441.58	414.78	0.64%	0.64%
A5	Sovereign Green Bonds	CSGB	-	-	-	-	-	-	-	-	-	-	-	-
<b>B</b>	<b>CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES</b>													
B1	Central Government Guaranteed Loans / Bonds	CGSL	1,63,374.56	3,189.88	7.77%	7.77%	1,70,667.39	9,643.34	7.52%	7.52%	2,09,019.31	13,192.53	8.38%	8.38%
B2	State Government Bonds	SGGB	11,74,308.93	20,208.98	6.85%	6.85%	11,26,599.89	59,429.47	7.02%	7.02%	10,26,836.03	56,207.37	7.27%	7.27%
B3	State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-
B4	Other Approved Securities (excluding Infrastructure Investments)	SGOA	1,13,300.95	2,151.88	7.56%	7.56%	1,27,718.92	7,792.59	8.12%	8.12%	1,85,397.13	10,744.74	7.69%	7.69%
B5	Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-
<b>C</b>	<b>(a) HOUSING &amp; LOANS TO STATE GOVT FOR HOUSING/FFE</b>													
C1	Loans to State Government for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-
C2	Loans to State Government for Fire Fighting Equipments	HLSF	-	-	-	-	-	-	-	-	-	-	-	-
C3	Term Loan - HUDCO / NHB / Institutions accredited by NHB	HTHL	-	-	-	-	-	-	-	-	-	-	-	-
C4	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	4,980.13	40.50	1.08%	1.08%	5,673.10	217.18	5.08%	5.08%
C5	Housing - Securitised Assets	HMBS	-	-	-	-	-	-	-	-	-	-	-	-
C6	Debentures/Bonds/CPs/Loans - Promoter Group	HDPG	-	-	-	-	-	-	-	-	-	-	-	-
C7	Long Term Bank Bonds Approved Investment - Affordable Housing	HLBH	-	-	-	-	-	-	-	-	-	-	-	-
<b>TAXABLE BONDS</b>														
C8	Bonds / Debentures issued by HUDCO	HTHD	-	-	-	-	-	-	-	-	1,000.46	16.28	2.16%	2.16%
C9	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	1,99,857.80	3,503.82	6.97%	6.97%	2,23,698.27	12,618.37	7.51%	7.51%	2,61,735.12	15,092.75	7.65%	7.65%
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	-	-	-	-	-	-	-	-	-	-	-	-
<b>TAX FREE BONDS</b>														
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>(b) OTHER INVESTMENTS (HOUSING)</b>														
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-
C15	Housing - Securitised Assets	HOMB	-	-	-	-	-	-	-	-	-	-	-	-
C16	Debentures / 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	-	-	-	-	-	-	-	-	-	-	-	-
<b>(c) INFRASTRUCTURE INVESTMENTS</b>														
C19	Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	3,606.12	61.74	6.81%	6.81%	4,441.77	695.93	20.85%	20.85%	3,472.55	96.07	3.67%	3.67%
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	3,624.96	312.77	34.32%	34.32%	3,597.47	708.61	26.22%	26.22%	3,537.10	895.02	33.58%	33.58%
C22	Infrastructure - Equity (Promoter Group)	IEPG	-	-	-	-	-	-	-	-	-	-	-	-
C23	Infrastructure - Securitised Assets	IESA	-	-	-	-	-	-	-	-	418.16	1.51	0.48%	0.48%
C24	Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group)	IDPG	-	-	-	-	-	-	-	-	-	-	-	-
C25	Infrastructure - Infrastructure Development Fund (IDF)	IDPF	2,749.93	57.80	8.36%	8.36%	2,749.84	172.69	8.36%	8.36%	10,231.67	641.15	8.32%	8.32%
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure-approved)	IORB	-	-	-	-	-	-	-	-	-	-	-	-
C27	Long Term Bank Bonds Approved Investment - Infrastructure	ILBI	89,480.48	380.63	1.69%	1.69%	1,07,304.19	4,875.60	6.05%	6.05%	1,41,259.23	8,198.55	7.70%	7.70%
C28	Infrastructure Investments rated not less than "A" along with Rating of "EL1"	IELB	-	-	-	-	-	-	-	-	-	-	-	-
C29	Debt Instruments of InvTIs - Approved Investments	IDIT	-	-	-	-	-	-	-	-	-	-	-	-
<b>TAXABLE BONDS</b>														
C30	Infrastructure - PSU - Debentures / Bonds	IPTD	4,90,022.52	9,049.32	7.35%	7.35%	4,61,479.41	25,713.06	7.42%	7.42%	4,17,940.59	24,138.92	7.67%	7.67%
C31	Infrastructure - PSU - CPs	ICPC	-	-	-	-	-	-	-	-	-	-	-	-
C32	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	29,779.65	544.27	7.27%	7.27%	33,228.01	1,872.58	7.50%	7.50%	43,357.08	2,470.37	7.56%	7.56%
C33	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-
C34	Infrastructure - Term Loans (with Charge)	ILWC	-	-	-	-	-	-	-	-	-	-	-	-
<b>TAX FREE BONDS</b>														
C35	Infrastructure - PSU - Debentures / Bonds	IPFD	-	-	-	-	-	-	-	-	-	-	-	-
C36	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICFD	-	-	-	-	-	-	-	-	-	-	-	-
<b>(d) INFRASTRUCTURE - OTHER INVESTMENTS</b>														
C37	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-
C38	Infrastructure - Debentures / Bonds / CPs / loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-
C39	Infrastructure - Securitised Assets	IOSA	-	-	-	-	-	-	-	-	-	-	-	-
C40	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-
C41	Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group)	IOPD	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
<b>D</b>	<b>APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS</b>													
D01	PSU - Equity shares - Quoted	EAEQ	4,764.09	123.51	10.31%	10.31%	4,328.19	84.47	2.60%	2.60%	2,301.11	34.41	1.98%	1.98%
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	1,73,507.95	4,203.44	9.64%	9.64%	1,75,654.38	26,396.23	20.00%	20.00%	1,43,955.97	20,419.77	18.83%	18.83%
D03	Equity Shares - Companies incorporated outside India (invested prior to IRDA Regulations)	EFES	-	-	-	-	-	-	-	-	-	-	-	-
D04	Equity Shares - Promoter Group	EPPG	-	-	-	-	-	-	-	-	-	-	-	-
D05	Corporate Securities - Bonds - (Taxable)	EBPT	19,004.67	413.75	8.66%	8.66%	23,482.25	1,374.87	7.79%	7.79%	40,400.02	2,459.03	8.08%	8.08%
D06	Corporate Securities - Bonds - (Tax Free)	EPBF	-	-	-	-	-	-	-	-	-	-	-	-
D07	Corporate Securities - Preference Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-
D08	Corporate Securities - Investment in Subsidiaries	ECIS	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debentures	ECOS	3,63,878.18	6,006.88	6.57%	6.57%	3,48,829.11	18,924.43	7.22%	7.22%	2,53,964.48	14,765.18	7.72%	7.72%
D10	Corporate Securities - Debentures / Bonds / CPs / Loan - (Promoter Group)	EDPG	-	-	-	-	-	-	-	-	-	-	-	-
D11	Municipal Bonds - Rated	EMUN	-	-	-	-	-	-	-	-	-	-	-	-
D12	Investment properties - Immovable	ENIP	-	-	-	-	-	-	-	-	-	-	-	-
D13	Loans - Policy Loans	ELPL	39.98	0.97	9.68%	9.68%	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 - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCL, RBI	EDCB	40,000.00	23.51	0.23%	0.23%	40,000.00	23.51	0.08%	0.08%	-	-	-	-
D17	Deposits - CDs with Scheduled Banks	EDCD	9,948.38	8.22	0.33%	0.33%	9,948.38	8.22	0.11%	0.11%	-	-	-	-
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	1,29,416.00	2,199.17	6.76%	6.76%	1,48,950.81	7,375.88	6.59%	6.59%	1,97,432.10	7,426.26	4.99%	4.99%
D19	Deposits - Repo / Reverse Repo - Corporate Securities	ECCR	-	-	-	-	-	-	-	-	-	-	-	-
D20	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD	-	-	-	-	-	-	-	-	-	-	-	-
D21	CCL - CBL0	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
D22	Commercial Papers	ECPC	4,264.02	68.61	6.40%	6.40%	10,255.61	305.87	3.97%	3.97%	19,990.14	21.89	0.15%	0.15%
D23	Application Money	ECAM	-	-	-	-	10,000.00	11.10	0.15%	0.15%	1,919.59	1.10	0.08%	0.08%
D24	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	-	-	-	-	-	-	-	-	-	-
D25	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU Banks	EPPD	-	-	-	-	-	-	-	-	-	-	-	-
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	EPSP	-	-	-</									

**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, 2023**  
**STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT**  
**PERIODICITY OF SUBMISSION: QUARTERLY**

**NAME OF THE FUND : LINKED LIFE FUND**

Rs in Lakhs

NO.	CATEGORY OF INVESTMENT	CATEGORY CODE	CURRENT QUARTER				CURRENT YEAR TO DATE (YTD DECEMBER 2023)				PREVIOUS YEAR TO DATE (YTD DECEMBER 2022)			
			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	<b>CENTRAL GOVERNMENT SECURITIES</b>													
A1	Central Government Bonds	CGSB	34,33,546.67	73,340.45	8.50%	8.50%	30,83,824.46	1,78,049.25	7.68%	7.68%	30,35,160.50	75,279.52	3.29%	3.29%
A2	Special Deposits	CSPD	-	-	-	-	-	-	-	-	-	-	-	-
A3	Deposit under Section 7 of Insurance Act, 1938	CDS5	-	-	-	-	-	-	-	-	-	-	-	-
A4	Treasury Bills	CTRB	2,84,588.76	4,870.26	6.81%	6.81%	2,61,441.61	13,214.62	6.73%	6.73%	2,24,900.48	8,661.23	5.11%	5.11%
A5	Sovereign Green Bonds	CSGB	7,496.30	157.81	8.37%	8.37%	5,290.64	286.57	7.21%	7.21%	-	-	0.00%	0.00%
B	<b>CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES</b>													
B1	Central Government Guaranteed Loans / Bonds	CGSL	1,09,664.79	1,552.11	5.63%	5.63%	1,22,886.05	6,096.50	6.60%	6.60%	1,94,694.79	1,545.56	1.05%	1.05%
B2	State Government Bonds	SGGB	7,77,500.52	14,845.10	7.60%	7.60%	7,79,384.27	53,635.17	9.16%	9.16%	10,77,638.58	32,127.88	3.96%	3.96%
B3	State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-
B4	Other Approved Securities (excluding Infrastructure Investments)	SGOA	33,744.33	527.82	6.22%	6.22%	60,730.19	3,457.81	7.58%	7.58%	1,10,335.88	1,457.25	1.75%	1.75%
B5	Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-
C	<b>(a) HOUSING &amp; LOANS TO STATE GOVT FOR HOUSING/FFE</b>													
C1	Loans to State Government for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-
C2	Loans to State Government for Fire Fighting Equipments	HLSF	-	-	-	-	-	-	-	-	-	-	-	-
C3	Term Loan - HUDCO / NHB / Institutions accredited by NHB	HTLH	-	-	-	-	-	-	-	-	-	-	-	-
C4	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	59,109.57	1,136.27	2.56%	2.56%	44,546.83	2,105.34	6.27%	6.27%
C5	Housing - Securitised Assets	HMBS	-	-	-	-	-	-	-	-	-	-	-	-
C6	Debtentures/Bonds/CPs/Loans - Promoter Group	HDPG	-	-	-	-	-	-	-	-	-	-	-	-
C7	Long Term Bank Bonds Approved Investment - Affordable Housing	HLBH	-	-	-	-	-	-	-	-	-	-	-	-
C8	<b>TAXABLE BONDS</b>													
C8	Bonds / Debtentures issued by HUDCO	HTHD	-	-	-	-	-	-	-	-	2,508.42	25.71	1.36%	1.36%
C9	Bonds / Debtentures issued by NHB / Institutions accredited by NHB	HTDN	2,98,353.46	5,283.33	7.04%	7.04%	4,85,912.10	30,999.55	8.49%	8.49%	4,59,570.83	13,146.45	3.80%	3.80%
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	-	-	-	-	-	-	-	-	-	-	-	-
C11	<b>TAX FREE BONDS</b>													
C11	Bonds / Debtentures issued by HUDCO	HFHD	-	-	-	-	-	-	-	-	-	-	-	-
C12	Bonds / Debtentures issued by NHB / Institutions accredited by NHB	HFND	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
C14	<b>(b) OTHER INVESTMENTS (HOUSING)</b>													
C14	Debtentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-
C15	Housing - Securitised Assets	HOMB	-	-	-	-	-	-	-	-	-	-	-	-
C16	Debtentures / 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	-	-	-	-	-	-	-	-	-	-	-	-
C19	<b>(c) INFRASTRUCTURE INVESTMENTS</b>													
C19	Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	3,38,363.66	95,139.61	111.86%	111.86%	2,58,910.05	1,74,871.88	89.89%	89.89%	1,07,346.89	8,746.73	10.81%	10.81%
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	3,22,987.61	36,415.06	44.85%	44.85%	2,71,517.12	93,107.00	45.64%	45.64%	2,37,748.61	10,737.14	5.99%	5.99%
C22	Infrastructure - Equity (Promoter Group)	IEPG	-	-	-	-	-	-	-	-	-	-	-	-
C23	Infrastructure - Securitised Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-
C24	Infrastructure - Debtentures / Bonds / CPs / Loans - (Promoter Group)	IDPG	-	-	-	-	-	-	-	-	-	-	-	-
C25	Infrastructure - Infrastructure Development Fund (IDF)	IDDF	16,083.11	284.06	7.03%	7.03%	16,290.01	972.97	7.95%	7.95%	30,066.03	1,114.10	4.92%	4.92%
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure - approved)	IOBR	9,209.06	134.49	5.81%	5.81%	9,293.06	459.62	6.58%	6.58%	9,405.87	246.70	3.48%	3.48%
C27	Long Term Bank Bonds Approved Investment - Infrastructure	ILBI	96,618.98	1,677.29	6.91%	6.91%	93,339.76	5,034.27	7.18%	7.18%	1,04,438.28	1,616.46	2.05%	2.05%
C28	Infrastructure Investments rated not less than "A" along with Rating of "ELI"	IELB	-	-	-	-	-	-	-	-	-	-	-	-
C29	Debt Instruments of InvTs - Approved Investments	IDIT	-	-	-	-	-	-	-	-	-	-	-	-
C30	<b>TAXABLE BONDS</b>													
C30	Infrastructure - PSU - Debtentures / Bonds	IPTD	9,12,432.86	16,031.35	6.99%	6.99%	9,23,666.40	52,909.24	7.62%	7.62%	4,01,505.91	6,074.65	2.01%	2.01%
C31	Infrastructure - PSU - CPs	IPCP	-	-	-	-	25,503.97	815.15	4.25%	4.25%	-	-	-	-
C32	Infrastructure - Other Corporate Securities - Debtentures/ Bonds	ICTD	17,621.37	329.37	7.44%	7.44%	26,639.00	1,576.15	7.87%	7.87%	53,897.77	1,326.77	3.27%	3.27%
C33	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	49,974.15	60.30	0.16%	0.16%	20,445.07	811.78	5.27%	5.27%
C34	Infrastructure - Term Loans (with Charge)	ILWC	-	-	-	-	-	-	-	-	-	-	-	-
C35	<b>TAX FREE BONDS</b>													
C35	Infrastructure - PSU - Debtentures / Bonds	IPFD	1,331.30	13.32	3.98%	3.98%	1,345.58	49.48	4.89%	4.89%	2,018.16	195.87	12.88%	12.88%
C36	Infrastructure - Other Corporate Securities - Debtentures/ Bonds	ICFD	-	-	-	-	-	-	-	-	6,511.90	52.64	1.07%	1.07%
C37	<b>(d) INFRASTRUCTURE - OTHER INVESTMENTS</b>													
C37	Infrastructure - Equity (including unlisted)	IOEQ	14,702.76	11,150.20	301.70%	301.70%	8,808.74	11,439.77	172.84%	172.84%	-	-	-	-
C38	Infrastructure - Debtentures / Bonds / CPs / Loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-
C39	Infrastructure - Securitised Assets	IOSA	-	-	-	-	-	-	-	-	-	-	-	-
C40	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-
C41	Infrastructure - Debtentures / 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	-	-	-	-	-	-	-	-	12,942.61	50.44	0.52%	0.52%
C45	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	-	-	-	-	-	-	-	-	-	-	-	-
D	<b>APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS</b>													
D01	PSU - Equity shares - Quoted	EAEQ	2,48,744.58	52,878.73	84.57%	84.57%	1,57,322.03	1,02,284.31	86.53%	86.53%	58,791.63	2,470.34	5.58%	5.58%
D02	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	86,08,899.40	8,82,073.23	40.76%	40.76%	79,06,675.90	19,63,761.55	33.06%	33.06%	59,79,917.40	1,92,420.57	4.27%	4.27%
D03	Equity Shares - Companies incorporated outside India (invested prior to IRDA Regulations)	EFES	-	-	-	-	-	-	-	-	-	-	-	-
D04	Equity Shares - Promoter Group	EEPG	3,406.24	96.86	11.31%	11.31%	2,151.86	546.22	33.78%	33.78%	22,333.43	971.66	5.77%	5.77%
D05	Corporate Securities - Bonds - (Taxable)	EPBT	20,362.81	346.74	6.77%	6.77%	36,392.38	2,298.48	8.41%	8.41%	73,211.58	1,714.46	3.11%	3.11%
D06	Corporate Securities - Bonds - (Tax Free)	EPBF	-	-	-	-	-	-	-	-	-	-	-	-
D07	Corporate Securities - Preference Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-
D08	Corporate Securities - Investment in Subsidiaries	EGCS	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debtentures	ECOS	12,39,981.98	22,465.28	7.21%	7.21%	11,53,249.51	66,461.46	7.67%	7.67%	4,55,112.07	15,696.53	4.58%	4.58%
D10	Corporate Securities - Debtentures / Bonds / CPs / Loan - (Promoter Group)	EDPG	-	-	-	-	-	-	-	-	7,557.97	336.28	5.91%	5.91%
D11	Municipal Bonds - Rated	EMUN	-	-	-	-	-	-	-	-	-	-	-	-
D12	Investment properties - Immovable	EINP	-	-	-	-	-	-	-	-	-	-	-	-
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), CCIL, RBI	ECDB	1,05,255.00	2,723.68	10.29%	10.29%	1,05,664.09	7,940.75	10.00%	10.00%	78,191.95	5,603.00	9.51%	9.51%
D17	Deposits - CDs with Scheduled Banks	EDCD	12,237.46	232.75	7.57%	7.57%	28,060.35	1,581.71	7.50%	7.50%	60,542.60	1,350.08	2.96%	2.96%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	3,61,571.84	6,147.43	6.76%	6.76%	3,73,892.16	18,611.75	6.63%	6.63%	4,69,673.35	17,932.66	5.07%	5.07%
D19	Deposits - Repo / Reverse Repo - Corporate Securities	ECRC	-	-	-	-	-	-	-	-	-	-	-	-
D20	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD	-	-	-	-	-	-	-	-	-	-	-	-
D21	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
D22	Commercial Papers	ECCP	58,754.16	1,159.14	7.85%	7.85%	82,968.03	4,774.72	7.66%	7.66%	49,378.72			

## 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, 2023

STATEMENT OF DOWN GRADED INVESTMENTS

PERIODICITY OF SUBMISSION: QUARTERLY

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> <sup>1</sup>								
	8.85% INDIABULLS HOUSING FINANCE LIMITED B & D 26-09-2026 VI	HORD	3,040.83	04/12/2017	CARE	CARE AA	CARE AA-	10/10/2023	
	9.30% ESSEL LUCKNOW RAEBARELI TOLL ROADS LIMITED B & D 30-09-2024 SERIES R	IORD	2,001.75	05/02/2020	CARE	CARE BBB	CARE BB+	22/12/2023	
B.	<u>AS ON DATE</u> <sup>2</sup>								
	8.23% PNB B & D 09-02-2025	ILBI	6,486.00	11/02/2015	CRISIL	Crisil AAA	Crisil AA+	24/05/2018	
	0.00% IDFC FIRST BANK LTD B & D 17-01-2026	ECOS	1,992.41	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	12,010.71	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	
	8.70% IDFC FIRST BANK LTD B & D 23-06-2025 PP10/2016	ECOS	1,850.00	01/10/2015	ICRA	ICRA AAA	ICRA AA	21/05/2019	
	9.36% IDFC FIRST BANK LTD B & D 21-08-2024 PP 6/2015	ECOS	100.00	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	CARE	CARE AA+	CARE 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	
	8.85% INDIABULLS HOUSING FINANCE LIMITED B & D 26-09-2026 VI	HORD	3,040.83	04/12/2017	CARE	CARE AA	CARE AA-	10/10/2023	
9.30% ESSEL LUCKNOW RAEBARELI TOLL ROADS LIMITED B & D 30-09-2024 SERIES R	IORD	2,001.75	05/02/2020	CARE	CARE BBB	CARE BB+	22/12/2023		

**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 by the Authority.

## 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, 2023

STATEMENT OF DOWN GRADED INVESTMENTS

PERIODICITY OF SUBMISSION: QUARTERLY

NAME OF THE FUND : PENSION ANNUITY &amp; 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>								
	8.23% PNB B & D 09-02-2025	ILBI	3,000.00	09/02/2015	CRISIL	Crisil AAA	Crisil AA+	24/05/2018	

**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 by the Authority.

## 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, 2023

STATEMENT OF DOWN GRADED INVESTMENTS

PERIODICITY OF SUBMISSION: QUARTERLY

## 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>								
	8.67% IDFC FIRST BANK LTD B & D 03-01-2025 PP14/2015	ECOS	12,531.04	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	2,509.57	01/10/2015	ICRA	ICRA AAA	ICRA AA	21/05/2019	
	8.70% IDFC FIRST BANK LTD B & D 23-06-2025 PP10/2016	ECOS	5,020.39	21/11/2017	ICRA	ICRA AAA	ICRA AA	21/05/2019	

**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 by the Authority.

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

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

Date: 31st December, 2023

Quarter Ended 31st December 2023

(Rs in Lakhs)

S. No	Particulars	Quarter ended December-23				Quarter ended December-22				Upto the period ended December-23				Upto the period ended December-22			
		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	<b>First year Premium</b>																
	<i>i) Individual Single Premium (ISP)</i>																
	From 0-10000	8	117	117	604	10	146	146	779	21	309	309	1,604	46	1,719	1,719	5,504
	From 10,001-25,000	56	370	370	2,761	60	413	413	3,230	154	1,022	1,022	7,782	161	1,118	1,118	8,605
	From 25001-50,000	414	938	938	3,163	451	1,031	1,031	3,710	1,309	2,934	2,934	9,634	1,275	2,872	2,872	9,203
	From 50,001- 75,000	298	471	471	2,261	285	453	453	1,946	843	1,330	1,330	5,917	862	1,365	1,365	6,346
	From 75,001-100,000	1,659	1,688	1,688	3,364	1,678	1,706	1,706	3,041	4,907	4,991	4,991	10,094	4,879	4,959	4,959	8,847
	From 1,00,001 -1,25,000	216	177	177	1,370	162	149	149	1,348	504	441	441	3,985	509	464	464	3,588
	Above Rs. 1,25,000	61,175	7,723	7,723	80,209	60,182	7,684	7,684	76,640	1,57,797	20,600	20,600	2,07,327	1,60,373	21,249	21,249	2,03,407
	<i>ii) Individual Single Premium-Annuity (ISPA)</i>																
	From 0-50000	-	-	-	-	-	-	-	-	38	-	-	-	0	1	1	-
	From 50,001-100,000	13	17	17	-	7	10	10	-	30	40	40	-	24	33	33	-
	From 1,00,001-150,000	24	18	18	-	24	18	18	-	66	50	50	-	68	53	53	-
	From 150,001- 2,00,000	425	212	212	-	317	167	167	-	1,221	620	620	-	596	317	317	-
	From 2,00,001-250,000	1,202	530	530	-	1,120	499	499	-	3,642	1,604	1,604	-	3,380	1,505	1,505	-
	From 2,50,001 -3,00,000	20,290	4,716	4,716	-	17,446	4,070	4,070	-	55,820	12,899	12,899	-	36,196	8,579	8,579	-
	Above Rs. 3,00,000	1,22,230	7,212	7,212	-	1,06,284	6,455	6,455	-	3,26,616	19,953	19,953	-	2,47,245	16,970	16,970	-
	<i>iii) Group Single Premium (GSP)</i>																
	From 0-10000	199	3	2,15,278	73,286	689	3	13,476	17,098	877	9	4,23,020	1,54,257	926	11	50,987	57,046
	From 10,001-25,000	962	-	4,274	59,722	1,437	-	6,178	84,787	2,883	1	13,635	1,87,444	4,204	-	18,491	2,48,806
	From 25001-50,000	4,492	-	9,678	2,23,958	5,631	-	12,841	2,87,133	13,020	1	30,563	7,04,211	16,033	2	1,06,400	8,21,796
	From 50,001- 75,000	6,333	-	9,575	2,78,085	7,155	-	11,028	3,04,196	18,656	-	28,158	8,13,181	19,712	-	31,079	8,56,231
	From 75,001-100,000	7,027	5	13,002	2,58,565	7,150	-	8,250	2,57,310	19,764	8	30,640	7,41,874	19,088	3	26,711	7,07,019
	From 1,00,001 -1,25,000	6,480	-	6,235	2,26,373	5,608	-	6,081	2,09,751	17,953	-	17,299	6,23,559	15,854	-	16,497	5,59,778
	Above Rs. 1,25,000	1,58,860	31	1,04,555	9,90,181	1,07,684	22	36,319	7,64,556	6,22,370	71	1,65,539	25,80,292	4,60,119	59	1,42,607	20,42,172
	<i>iv) Group Single Premium- Annuity (GSPA)</i>																
	From 0-50000	-	-	-	-	0	-	1	-	-	-	-	-	1	1	2	-
	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	-	-	-	-	2	-	1	-	-	-	-	-	2	-	1	-
	From 2,50,001 -3,00,000	-	-	-	-	-	-	-	-	5	1	2	-	3	-	1	-
	Above Rs. 3,00,000	13,833	44	759	-	13,456	21	685	-	56,802	111	2,683	-	48,908	53	2,793	-
	<i>v) Individual non Single Premium (INSP)</i>																
	From 0-10000	3,033	61,227	61,227	2,32,114	2,933	56,914	56,914	2,07,993	8,865	1,77,907	1,77,907	6,65,639	8,844	1,71,631	1,71,631	6,54,340
	From 10,001-25,000	19,161	1,12,572	1,12,572	7,42,128	20,483	1,20,342	1,20,342	8,38,252	52,717	3,10,913	3,10,913	21,65,068	54,885	3,24,683	3,24,683	23,10,715
	From 25001-50,000	72,881	1,74,142	1,74,142	11,28,088	72,063	1,74,623	1,74,623	10,95,740	1,74,796	4,25,133	4,25,133	29,32,779	1,58,361	3,88,426	3,88,426	25,71,159
	From 50,001- 75,000	45,093	86,036	86,036	5,63,439	40,772	77,184	77,184	5,00,776	1,09,214	2,08,671	2,08,671	14,10,617	1,09,925	2,11,648	2,11,648	13,63,810
	From 75,001-100,000	74,567	75,741	75,741	6,58,689	70,209	71,419	71,419	5,13,899	1,67,400	1,70,216	1,70,216	14,53,302	1,43,145	1,45,817	1,45,817	10,64,166
	From 1,00,001 -1,25,000	39,761	39,111	39,111	4,27,552	37,894	37,354	37,354	4,00,685	98,905	97,653	97,653	10,78,761	1,01,962	1,02,162	1,02,162	11,07,638
	Above Rs. 1,25,000	2,97,156	84,980	84,980	18,09,304	2,45,652	77,669	77,669	12,86,944	6,11,335	1,84,701	1,84,701	37,38,612	4,91,436	1,61,623	1,61,623	27,67,786
	<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	9	1	3,296	27,944	6	3	3,158	16,471	20	3	6,897	53,806	20	4	13,858	41,768
	From 10,001-25,000	17	4	21,440	28,107	17	3	7,404	23,810	49	7	26,729	72,726	47	4	17,548	57,651
	From 25001-50,000	29	3	3,405	36,167	30	5	10,716	36,853	95	10	13,240	1,21,754	83	13	44,504	85,113
	From 50,001- 75,000	25	-	4,500	47,359	21	4	4,097	27,633	74	4	12,560	1,17,151	79	14	49,159	77,634
	From 75,001-100,000	20	6	1,713	20,259	35	3	34,569	48,505	82	8	31,125	90,613	106	13	44,728	1,01,402
	From 1,00,001 -1,25,000	11	2	2,164	60,811	31	5	8,219	20,362	72	8	8,943	1,13,897	104	20	24,215	62,635
	Above Rs. 1,25,000	15,904	27	60,14,811	1,12,58,756	15,371	38	46,85,860	1,04,78,234	71,120	144	2,33,52,920	3,56,63,920	41,747	175	1,05,13,003	2,43,38,409
	<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, 2023

Quarter Ended 31st December 2023

(Rs in Lakhs)

S. No	Particulars	Quarter ended December-23				Quarter ended December-22				Upto the period ended December-23				Upto the period ended December-22			
		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	<b>Renewal Premium:</b>																
	<i>i) Individual</i>																
	From 0-10000	8,528	3,02,217	3,02,217	17,02,502	2,520	2,84,751	2,84,751	16,44,590	29,857	8,97,601	8,97,601	54,92,286	33,491	18,05,378	18,05,378	16,44,804
	From 10,001-25,000	1,07,053	7,41,348	7,41,348	74,35,561	1,04,636	7,38,766	7,38,766	67,87,345	2,81,511	20,91,331	20,91,331	2,27,89,882	2,68,155	10,17,523	10,17,523	67,89,947
	From 25,001-50,000	2,58,304	6,26,556	6,26,556	60,46,400	2,31,636	6,08,986	6,08,986	53,50,889	6,19,441	15,98,668	15,98,668	1,70,72,947	5,50,124	12,98,929	12,98,929	53,86,966
	From 50,001- 75,000	46,207	2,50,420	2,50,420	22,35,196	42,171	1,95,914	1,95,914	18,09,969	1,10,119	6,60,424	6,60,424	65,58,837	98,796	5,60,800	5,60,800	18,69,044
	From 75,001-100,000	2,33,721	1,94,320	1,94,320	18,84,962	1,84,190	1,69,161	1,69,161	16,11,020	5,30,486	4,37,632	4,37,632	44,98,077	4,11,298	5,45,087	5,45,087	24,49,906
	From 1,00,001 -1,25,000	21,060	88,142	88,142	10,30,613	17,538	54,603	54,603	6,70,687	48,560	2,27,983	2,27,983	28,99,848	39,285	1,57,606	1,57,606	9,98,092
	Above Rs. 1,25,000	5,75,058	2,09,993	2,09,993	45,99,332	4,86,524	1,86,477	1,86,477	45,09,315	12,40,518	4,78,115	4,78,115	1,12,95,706	10,56,364	4,56,959	4,56,959	4,08,34,704
	<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	1,576	5	21,946	3,748	367	7	12,337	2,442	4,999	39	73,606	1,47,142	3,527	77	76,031	19,541
	From 10,001-25,000	162	11	16,778	7,114	533	8	19,867	25,216	759	38	65,084	1,54,302	768	49	49,208	31,881
	From 25,001-50,000	90	8	19,036	8,868	916	9	20,976	18,131	464	41	58,688	1,25,768	1,095	45	54,086	28,900
	From 50,001- 75,000	37	10	19,758	11,182	21	3	13,695	10,667	141	38	58,797	1,10,750	61	31	22,505	23,372
	From 75,001-100,000	12	5	24,475	7,408	1	2	24,789	2,524	53	32	51,825	1,40,648	22	24	37,972	29,565
	From 1,00,001 -1,25,000	15	11	1,869	7,576	14	8	23,556	9,740	42	33	34,399	1,31,092	30	30	28,449	17,368
	Above Rs. 1,25,000	20,174	236	4,51,482	61,75,922	19,764	228	5,16,601	70,86,917	1,51,958	634	2,92,90,294	7,09,95,314	1,15,982	561	2,09,56,516	5,23,81,387
	<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,2023

Date: 31st December 2023

**Business Acquisition through different channels (Group)**

(Premium Figures Rs in Lakhs)

S.No.	Channels	Quarter ended Dec-23			Quarter ended Dec-22			Upto the period ended Dec-23			Upto the period ended Dec-22		
		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	9	78,185	12,144	9	91,343	12,390	27	1,13,858	87,130	29	1,43,877	48,312
2	Corporate Agents-Banks	30	3,95,584	1,14,521	34	2,50,104	79,628	56	11,68,208	3,40,020	90	7,47,231	2,62,408
3	Corporate Agents -Others	-	372	45	-	833	30	1	1,271	144	-	2,089	96
4	Brokers	14	11,23,205	996	10	83,275	897	82	97,64,080	25,153	57	5,32,537	7,333
5	Micro Agents	1	40,036	141	2	115	1	1	40,060	141	2	115	1
6	Direct Business	72	47,77,303	86,355	52	44,23,213	71,378	220	1,30,76,477	3,71,256	194	96,76,735	3,08,886
7	IMF	-	-	-	-	-	-	-	-	-	-	-	-
8	Others (Please Specify)	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total(A)</b>	<b>126</b>	<b>64,14,685</b>	<b>2,14,202</b>	<b>107</b>	<b>48,48,883</b>	<b>1,64,323</b>	<b>387</b>	<b>2,41,63,954</b>	<b>8,23,845</b>	<b>372</b>	<b>1,11,02,584</b>	<b>6,27,035</b>
1	Referral (B)	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Grand Total (A+B)</b>	<b>126</b>	<b>64,14,685</b>	<b>2,14,202</b>	<b>107</b>	<b>48,48,883</b>	<b>1,64,323</b>	<b>387</b>	<b>2,41,63,954</b>	<b>8,23,845</b>	<b>372</b>	<b>1,11,02,584</b>	<b>6,27,035</b>

**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,2023

Date: 31st December 2023

**Business Acquisition through different channels (Individuals)**

*(Premium Figures Rs in Lakhs)*

S.No.	Channels	Quarter ended Dec-23		Quarter ended Dec-22		Upto the period ended Dec-23		Upto the period ended Dec-22	
		No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	1,89,461	1,47,560	1,86,021	1,39,480	5,23,570	3,85,820	4,91,556	3,41,509
2	Corporate Agents-Banks	4,21,669	5,33,054	4,05,261	4,87,069	9,99,559	11,89,729	9,66,378	10,53,110
3	Corporate Agents -Others	36,256	18,064	39,739	18,071	91,353	43,932	87,923	43,123
4	Brokers	531	183	494	106	1,273	567	909	254
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	9,135	60,668	6,221	33,248	24,605	1,55,936	18,004	85,941
	- Online (Through Company Website)	2,155	1,531	1,582	702	6,238	3,605	5,244	1,763
	- Others	6,980	59,138	4,639	32,546	18,367	1,52,331	12,760	84,178
7	IMF	2	2	2	1	4	4	4	2
8	Common Service Centres	-	-	-	-	-	-	-	-
9	Web Aggregators	-	-	-	5	-	-	-	28
10	Point of Sales	944	132	568	52	1,623	211	2,420	204
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	<b>Total (A)</b>	<b>6,57,998</b>	<b>7,59,663</b>	<b>6,38,306</b>	<b>6,78,032</b>	<b>16,41,987</b>	<b>17,76,198</b>	<b>15,67,194</b>	<b>15,24,171</b>
1	Referral (B)	-	-	-	-	-	-	-	-
	<b>Grand Total (A+B)</b>	<b>6,57,998</b>	<b>7,59,663</b>	<b>6,38,306</b>	<b>6,78,032</b>	<b>16,41,987</b>	<b>17,76,198</b>	<b>15,67,194</b>	<b>15,24,171</b>

**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,2023

Date: 31st December 2023

Ageing of Claims <sup>1</sup>									
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	35,701	48,483	4,239	8,268	176	-	96,867	3,05,537
2	Survival Benefit <sup>2</sup>	61,886	15,003	2,528	3,020	624	149	83,210	36,582
3	Annuities / Pension	2,88,424	18,545	29,351	13,581	187	6	3,50,094	17,053
4	Surrender <sup>3</sup>	-	85,973	329	5	-	-	86,307	3,44,091
5	Other benefits <sup>4</sup>	-	68,183	2,607	207	-	-	70,997	1,19,848
	Death Claims	-	8,706	106	25	-	-	8,837	46,216

<sup>1</sup> 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.

<sup>2</sup> Rider Claims (Critical Illness), cash bonus and money backs are reported in Survival Benefit.<sup>3</sup> 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.<sup>4</sup> 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 <sup>1</sup>									
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	267	18,866	50	2,083	3	-	21,269	1,29,901
2	Survival Benefit <sup>2</sup>	-	-	-	-	-	-	-	-
3	Annuities / Pension	1,60,990	922	311	71	245	169	1,62,708	11,560
4	Surrender	-	15,149	36	18	-	-	15,203	18,695
5	Other benefits	-	-	-	-	-	-	-	-
	Death Claims	-	14,053	21	-	-	-	14,074	44,227

<sup>1</sup> The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.<sup>2</sup> 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,2023**Date: **31st December 2023**

<b>Ageing of Claims<sup>1</sup></b>									
<b>S.No.</b>	<b>Types of Claims</b>	<b>No. of claims paid</b>						<b>Total No. of claims paid</b>	<b>Total amount of claims paid (Rs In Lakhs)</b>
		<b>On or before maturity</b>	<b>1 month</b>	<b>1 - 3 months</b>	<b>3 - 6 months</b>	<b>6 months - 1 year</b>	<b>&gt; 1 year</b>		
1	Maturity Claims	45,833	1,34,134	4,870	8,383	177	-	1,93,397	6,58,921
2	Survival Benefit <sup>2</sup>	1,58,581	63,713	4,011	3,647	785	254	2,30,991	1,06,436
3	Annuities / Pension	7,35,452	1,06,522	30,637	13,907	197	10	8,86,725	44,739
4	Surrender <sup>3</sup>	-	2,42,672	528	9	-	-	2,43,209	9,21,213
5	Other benefits <sup>4</sup>	-	1,72,129	6,519	494	-	-	1,79,142	2,90,067
	Death Claims	-	26,077	241	39	-	-	26,357	1,35,187

<sup>1</sup> 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.

<sup>2</sup> Rider Claims (Critical Illness), cash bonus and money backs are reported in Survival Benefit.<sup>3</sup> 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.<sup>4</sup> 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)**

<b>Ageing of Claims<sup>1</sup></b>									
<b>S.No.</b>	<b>Types of Claims</b>	<b>No. of claims paid</b>						<b>Total No. of claims paid</b>	<b>Total amount of claims paid (Rs In Lakhs)</b>
		<b>On or before maturity</b>	<b>1 month</b>	<b>1 - 3 months</b>	<b>3 - 6 months</b>	<b>6 months - 1 year</b>	<b>&gt; 1 year</b>		
1	Maturity Claims	854	57,574	1,410	2,743	57	25	62,663	4,11,160
2	Survival Benefit	-	3	-	-	-	-	3	18
3	Annuities / Pension	4,60,806	28,399	1,453	439	482	405	4,91,984	33,948
4	Surrender	-	40,178	103	29	-	-	40,310	75,870
5	Other benefits	-	-	-	-	-	-	-	-
	Death Claims	-	36,678	26	-	-	-	36,704	1,15,872

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

**FORM L-40 : Quarterly claims data for Life**Name of the Insurer : **SBI LIFE INSURANCE COMPANY LTD.**Date: **31st December 2023**Quarter End : **Dec,2023****Death Claims***(No. of claims only)*

S. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period <sup>1</sup>	288	49
2	Claims Intimated / Booked during the period	8,950	14,111
(a)	Less than 3 years from the date of acceptance of risk	4,721	10,287
(b)	Greater than 3 years from the date of acceptance of risk	4,229	3,824
3	Claims Paid during the period	8,837	14,074
4	Claims Repudiated during the period <sup>2</sup>	122	26
5	Claims Rejected <sup>3</sup>	-	19
6	Unclaimed <sup>4</sup>	17	1
7	Claims O/S at End of the period	262	40
	<b>Outstanding Claims:-</b>		
	Less than 3months	226	36
	3 months and less than 6 months	29	4
	6 months and less than 1 year	7	-
	1year and above	-	-

<sup>1</sup> Opening Balance is the closing balance of previous quarter.<sup>2</sup> Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.<sup>3</sup> Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.<sup>4</sup> 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 <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits <sup>2</sup>
1	Claims O/S at the beginning of the period	3,165	361	2,749	4,024	5,825
2	Claims Booked during the period	1,02,235	84,488	3,50,128	86,146	75,145
3	Claims Paid during the period	96,867	83,210	3,50,094	86,307	70,997
4	Unclaimed <sup>3</sup>	109	50	850	-	152
5	Claims O/S at End of the period	8,424	1,589	1,933	3,863	9,821
	<b>Outstanding Claims (Individual)</b>					
	Less than 3months	8,079	1,499	1,252	3,862	9,390
	3 months and less than 6 months	345	89	681	1	431
	6 months and less than 1 year	-	1	-	-	-
	1year and above	-	-	-	-	-

<sup>1</sup> Rider Claims (Critical Illness), cash bonus and money backs are reported in Survival Benefit.<sup>2</sup> Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.<sup>3</sup> 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 Life**Name of the Insurer : **SBI LIFE INSURANCE COMPANY LTD.**Date: **31st December 2023**Upto the Quarter : **December,2023****Death Claims***(No. of claims only)*

S. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period <sup>1</sup>	35	1
2	Claims Intimated / Booked during the period	26,919	36,849
(a)	Less than 3 years from the date of acceptance of risk	14,436	23,380
(b)	Greater than 3 years from the date of acceptance of risk	12,483	13,469
3	Claims Paid during the period	26,357	36,704
4	Claims Repudiated during the period <sup>2</sup>	288	66
5	Claims Rejected <sup>3</sup>	-	38
6	Unclaimed <sup>4</sup>	47	2
7	Claims O/S at End of the period	262	40
	<b>Outstanding Claims:-</b>		
	Less than 3months	226	36
	3 months and less than 6 months	29	4
	6 months and less than 1 year	7	-
	1year and above	-	-

<sup>1</sup> Opening Balance is the closing balance of previous year.<sup>2</sup> Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.<sup>3</sup> Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.<sup>4</sup> 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 <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits <sup>2</sup>
1	Claims O/S at the beginning of the period	9,188	1,185	2,622	1,352	10,254
2	Claims Booked during the period	1,92,995	2,31,452	8,87,870	2,45,720	1,79,278
3	Claims Paid during the period	1,93,397	2,30,991	8,86,725	2,43,209	1,79,142
4	Unclaimed <sup>3</sup>	362	57	1,834	-	569
5	Claims O/S at End of the period	8,424	1,589	1,933	3,863	9,821
	<b>Outstanding Claims (Individual)</b>					
	Less than 3months	8,079	1,499	1,252	3,862	9,390
	3 months and less than 6 months	345	89	681	1	431
	6 months and less than 1 year	-	1	-	-	-
	1year and above	-	-	-	-	-

<sup>1</sup> Rider Claims (Critical Illness), cash bonus and money backs are reported in Survival Benefit.<sup>2</sup> Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.<sup>3</sup> 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 2023**
**GRIEVANCE DISPOSAL FOR THE QUARTER ENDED 31ST DECEMBER 2023**

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		
<b>1</b>	<b>Complaints made by the customers</b>							
a)	Death Claims	-	66	6	3	57	-	201
b)	Policy Servicing	-	85	28	6	51	-	241
c)	Proposal Processing	-	39	20	0	19	-	129
d)	Survival Claims	-	326	68	19	239	-	873
e)	ULIP Related	-	9	2	-	7	-	14
f)	Unfair Business Practices	1	258	19	7	230	3	585
g)	Others	-	8	1	1	6	-	37
	<b>Total Number of complaints :</b>	<b>1</b>	<b>791</b>	<b>144</b>	<b>36</b>	<b>609</b>	<b>3</b>	<b>2080</b>

2	Total No. of policies upto corresponding period previous year :	15,67,566
3	Total No. of claims upto corresponding period previous year :	15,02,541
4	Total No. of policies during current year :	16,42,374
5	Total No. of claims during current year :	19,32,009
6	Total No. of Policy Complaints (current year) per 10,000 policies (current year) :	6.13
7	Total No. of Claim Complaints (current year) per 10,000 claims registered (current year):	5.56

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	3	100%	-	0%	3	100%
(c)	15 - 30 days	-	0%	-	0%	-	0%
(d)	30 - 90 days	-	0%	-	0%	-	0%
(e)	90 days & Beyond	-	0%	-	0%	-	0%
	<b>Total No. of complaints</b>	<b>3</b>	<b>100%</b>	<b>-</b>	<b>0%</b>	<b>3</b>	<b>100%</b>

Valuation Basis (Frequency -Quarterly and Annual)

Quarter End : Dec,2023  
Date: 31st December 2023

Name of the insurer: SBI Life Insurance Company Limited

INDIVIDUAL

I. Range (Minimum to Maximum) of parameters used for valuation																		
Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses <sup>2</sup>		Variable Expenses <sup>3</sup>		Inflation Rate		Withdrawal rates <sup>4</sup>		Future Bonus Rates (Assumption)		
		As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	
Par	<b>Non-Linked -VIP</b>																	
	Life	6.10%	5.95%	90% to 95% of IALM 2012-14 Ultimate	95% of IALM 2012-14 Ultimate			473 to 631	450 to 600			5.50%	5.50%	-	-	Reversionary bonus: 7.25%	Reversionary bonus: 7.25%	
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Non-Linked -Others</b>																	
	Life	6.10%	5.95%	100% to 220% of IALM 2012-14 Ultimate	105% to 220% of IALM 2012-14 Ultimate			473 to 631	450 to 600			5.50%	5.50%	0.05% to 15.75%	-	Reversionary / cash bonus rates: 2.20% to 6.00%	Reversionary / cash bonus rates: 2.20% to 5.00%	
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Pension	6.10%	5.95%	85% to 120% of IALM 2012-14 Ultimate	85% to 100% of IALM 2012-14 Ultimate			473 to 631	450 to 600			5.50%	5.50%			Reversionary bonus: 3.25% to 7.50%	Reversionary bonus: 3.25% to 7.50%	
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Linked -VIP</b>																	
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Linked -Others</b>																		
Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-Par	<b>Non-Linked -VIP</b>																	
	Life	5.50%	5.50%	135% of IALM 2012-14 Ultimate	135% of IALM 2012-14 Ultimate			88 to 117	85 to 115			5.50%	5.50%					
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Non-Linked -Others</b>																	
	Life	5.50% to 5.70%	5.50% to 5.60%	60% to 240% of IALM 2012-14 Ultimate	55% to 240% of IALM 2012-14 Ultimate	135%	135%	115 to 631	115 to 600			5.50%	5.50%	0% to 15%	0% to 15%			
	General Annuity	6.05% to 6.15%	6.00% to 6.10%	54% to 90% of Indian Individual Annuitant's Mortality Table (2012-15), with 1% p.a. mortality improvement	73% of Indian Individual Annuitant's Mortality Table (2012-15), with 1% p.a. mortality improvement			524	495			5.50%	5.50%	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			473 to 631	450 to 600			5.50%	5.50%					
	Health	5.50%	5.50%	20% to 80% of IALM 2012-14 Ultimate depending on duration	40% to 80% of IALM 2012-14 Ultimate depending on duration	120% to 180%	120% to 180%	114 to 153	75 to 150			5.50%	5.50%					
	<b>Linked -VIP</b>																	
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Linked -Others</b>																		
Life	5.50%	5.50%	55% to 145% of IALM 2012-14 Ultimate depending on duration	65% to 145% of IALM 2012-14 Ultimate depending on duration			519 to 691	525 to 700			5.50%	5.50%	0.5 % to 21.75%	0% to 15%				
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	5.50%	5.50%	100% to 115% of IALM 2012-14 Ultimate depending on duration	100% to 105% of IALM 2012-14 Ultimate depending on duration			519 to 691	525 to 700			5.50%	5.50%	1.25% to 11.25%	NA				
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

NOT APPLICABLE

<sup>1</sup> Individual and Group Business are to be reported separately  
<sup>2</sup> Fixed per policy expenses  
<sup>3</sup> Premium related expenses  
<sup>4</sup> 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 Brief mention of any significant change in the valuation basis and/ or methodology: NA  
 3 Morbidity assumptions are based on the reinsurance rates. For riders and options, morbidity assumption is 105%.  
 4 Reversionary / Cash is applied on the sum assured / policy account value  
 5 Terminal bonus is applied on the total allocated bonus / policy account value  
 6 Partial withdrawal for Unit-Linked: 0.50% p.a.

Refer IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016

Valuation Basis (Frequency -Quarterly and Annual)

Quarter End : Dec,2023  
Date: 31st December 2023

Name of the insurer: SBI Life Insurance Company Limited

GROUP

		Range (Minimum to Maximum) of parameters used for valuation																	
Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses <sup>2</sup>		Variable Expenses <sup>3</sup>		Inflation Rate		Withdrawal rates <sup>4</sup>		Future Bonus Rates (Assumption)			
		As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022	As at 31/12/23 for the year 2023	As at 31/12/22 for the year 2022		
Par	<b>Non-Linked -VIP</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	<b>Non-Linked -Others</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Pension	6.10%	5.95%	85% to 120% of IALM 2012-14 Ultimate	85% to 100% of IALM 2012-14 Ultimate	NA	NA	79 to 105	70 to 100	-	-	-	-	5.50%	5.50%	NA	NA	Regular bonus: 7.50%	Regular bonus: 7.50%
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Linked -VIP</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Linked -Others</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-Par	<b>Non-Linked -VIP</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Life	5.50%	5.50%	100% of IALM 2012-14	100% of IALM 2012-14	NA	NA	18	10	-	-	-	-	5.50%	5.50%	NA	NA	-	-
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Non-Linked -Others</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Life	5.50% to 6.00%	5.50% to 6.00%	65% to 500% of IALM 2012-14	65% to 450% of IALM 2012-14	NA	NA	5 to 375	4.25 to 350	-	-	-	-	5.50%	5.50%	NA	NA	-	-
	General Annuity	6.00% to 6.10%	6.00% to 6.10%	54% to 90% of Indian Individual Annuitant's Mortality Table (2012-15); with 1% p.a. mortality improvement	73% of Indian Individual Annuitant's Mortality Table (2012-15); with 1% to 2% p.a. mortality improvement	NA	NA	524	495	-	-	-	-	5.50%	5.50%	0% to 0.25%	NA	-	-
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Linked -VIP</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Linked -Others</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Life	5.50%	5.50%	75% to 95% of IALM 2012-14	85% to 95% of IALM 2012-14	NA	NA	79 to 105	70 to 100	-	-	-	-	5.50%	5.50%	NA	NA	-	-	
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

NOT APPLICABLE

<sup>1</sup> Individual and Group Business are to be reported separately

<sup>2</sup> Fixed per policy expenses

<sup>3</sup> Premium related expenses

<sup>4</sup> 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 Brief mention of any significant change in the valuation basis and /or methodology: NA
- 3 Morbidity assumptions are based on the reinsurance rates. For riders and options, morbidity assumption is 105%.
- 4 Reversionary is applied on the policy account value
- 5 Terminal bonus is applied on the total allocated bonus

Refer IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016

**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 2023**

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
01/10/2023	BROOKFIELD INDIA REAL ESTATE TRUST	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE THE BORROWINGS FROM AXIS BANK LIMITED UP TO 33 PER CENT OF THE TOTAL VALUE OF THE CONSOLIDATED BORROWINGS OF THE BROOKFIELD INDIA REAL ESTATE TRUST IN AN FINANCIAL YEAR.	AS PER NOTICE	FOR	BROOKFIELD INDIA REIT HAS COMPLETED THE ACQUISITIONS OF G1 AND KAIROS, EACH OF WHICH HAS AVAILED AND MAY CONSIDER AVAILING FURTHER BORROWINGS FROM AXIS BANK LIMITED, WHICH IS RELATED PARTY OF THE REIT – A PROMOTER OF THE TRUSTEE, AXIS TRUSTEE SECURITIES LIMITED. THE BROOKFIELD INDIA REIT AND/OR ITS ASSET SPV'S MAY ALSO EXPLORE FURTHER FUNDING FROM AXIS BANK LIMITED, IN THE FUTURE. THE TRUST SEEKS UNITHOLDERS' APPROVAL TO INCREASE THE BORROWINGS AVAILED BY THE TRUST AND/OR THE ASSET SPV'S FROM AXIS BANK LIMITED UP TO 33% OF THE TOTAL VALUE OF THE CONSOLIDATED BORROWINGS OF THE TRUST, IN ANY FINANCIAL YEAR. THE COMPANY ALSO PROPOSES TO CREATE A CHARGE ON THE ASSETS OF THE BROOKFIELD INDIA REIT SO TO SECURE ANY SUCH BORROWINGS. THE BANKING ARRANGEMENTS ARE OPERATIONAL IN NATURE AND ARE ESSENTIAL TO THE OPERATIONS OF THE TRUST. THEREFORE, SUCH BORROWINGS ARE IN THE ORDINARY COURSE OF BUSINESS AND ON AN ARM'S LENGTH BASIS.
03/10/2023	INDUSIND BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. SANJAY ASHER (DIN: 00008221) AS THE NON EXECUTIVE INDEPENDENT DIRECTOR OF THE BANK:	AS PER NOTICE	FOR	SANJAY ASHER, 59, IS SENIOR PARTNER - CRAWFORD BAYLEY & CO., A LAW FIRM. HE HAS BEEN ON THE BOARD OF THE BANK SINCE 10 OCTOBER 2019. HE ATTENDED 91% (21 OUT OF 23) BOARD MEETINGS HELD IN FY23. AS PER BANKING REGULATION ACT (10A), DIRECTOR SHALL HAVE SPECIAL KNOWLEDGE AND EXPERIENCE IN THE FIELD OF LAW, ACCOUNTANCY, RISK MANAGEMENT, BANKING, ECONOMICS ETC. MR. SANJAY ASHER HAS PRACTICAL KNOWLEDGE AND EXPERIENCE IN THE AREA OF LAW AND ACCOUNTANCY. HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS.
03/10/2023	INDUSIND BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MRS. BHAVNA DOSHI (DIN: 00400508) AS THE NON EXECUTIVE INDEPENDENT DIRECTOR OF THE BANK:	AS PER NOTICE	FOR	MS. BHAVNA DOSHI, 70, IS THE FOUNDING PARTNER OF BHAVNA DOSHI & ASSOCIATES LLP, AN INDEPENDENT CONSULTANT, PROVIDES ADVISORY SERVICES IN THE FIELDS OF TAXATION, ACCOUNTING, CORPORATE AND REGULATORY MATTERS. SHE IS A FORMER PARTNER OF KPMG IN INDIA AND HAS ALSO BEEN A SENIOR ADVISOR. SHE HAS BEEN ON THE BOARD OF THE COMPANY FROM 14 JANUARY 2020. SHE ATTENDED 91% (21 OUT OF 23) BOARD MEETINGS HELD IN FY23. AS PER BANKING REGULATION ACT (10A), DIRECTOR SHALL HAVE SPECIAL KNOWLEDGE AND EXPERIENCE IN THE FIELD OF LAW, ACCOUNTANCY, RISK MANAGEMENT, BANKING, ECONOMICS ETC. MRS. BHAVNA DOSHI HAS PRACTICAL KNOWLEDGE AND EXPERIENCE IN THE AREA OF ACCOUNTANCY AND RISK MANAGEMENT. HER REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS.
12/10/2023	BHARAT FORGE LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ASHISH BHARAT RAM (DIN: 00671567) AS A NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	MR. ASHISH BHARAT RAM, 54, IS THE CHAIRPERSON AND MANAGING DIRECTOR OF SRF LIMITED. HE IS THE BROTHER OF DEEKSHA KALYANI: A MEMBER OF THE PROMOTER GROUP. THUS, HE IS BEING APPOINTED AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR. HE IS LIABLE TO RETIRE BY ROTATION AND HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
17/10/2023	NUVOCO VISTAS CORPORATION LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SHISHIR DESAI (DIN: 01453410) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	SHISHIR DESAI, 69, IS AN ADVOCATE AND SOLICITOR AND IS FOUNDER AND PARTNER AT DESAI BILLIMORIA & ASSOCIATES. HE WAS PREVIOUSLY ASSOCIATED WITH CRAWFORD BAILEY & CO., MUMBAI FOR HALF A DECADE AND HAS EXPERIENCE IN CORPORATE AND COMMERCIAL LAW, FOREIGN COLLABORATION, FOREIGN EXCHANGE REGULATIONS AND CONTROL, PRIVATE EQUITY AND JOINT VENTURES, MERGERS AND ACQUISITIONS, ETC. HIS APPOINTMENT AS AN INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS.
26/10/2023	RELJANCE INDUSTRIES LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. ISHA M. AMBANI (DIN: 06984175) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	MS. ISHA AMBANI IS THE DAUGHTER OF MUKESH AMBANI- PROMOTER AND CMD. SHE IS PART OF THE EXECUTIVE LEADERSHIP TEAMS AS A MEMBER OF THE BOARD AT RELJANCE RETAIL VENTURES LIMITED, RELJANCE JIO INFOCOMM LIMITED AND RELJANCE FOUNDATION (RF), RELJANCE FOUNDATION INSTITUTION OF EDUCATION AND RESEARCH, AND DHIRUBHAI AMBANI INTERNATIONAL SCHOOL. NO CONCERNS ON HER APPOINTMENT.
26/10/2023	RELJANCE INDUSTRIES LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SHRI AKASH M. AMBANI (DIN: 06984194) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	AKASH AMBANI IS THE SON OF MUKESH AMBANI- PROMOTER AND CMD. AKASH AMBANI IS THE CHAIRPERSON OF RELJANCE JIO INFOCOMM LIMITED (RIJL) SINCE JUNE 2022. HE ALSO SERVES ON THE BOARD OF JIO PLATFORMS LIMITED, RELJANCE INDUSTRIES' DIGITAL SERVICES BUSINESS. AT JIO, HE HEADS THE CREATION OF PRODUCTS AND SERVICES THAT LEVERAGE NEW-AGE TECHNOLOGIES. NO CONCERNS ON HIS APPOINTMENT.
26/10/2023	RELJANCE INDUSTRIES LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SHRI ANANT M. AMBANI (DIN: 07945702) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	ANANT AMBANI IS THE SON OF MUKESH AMBANI- PROMOTER AND CMD. HE IS DRIVING THE EXPANSION OF ENERGY AND MATERIALS BUSINESSES OF RELJANCE INDUSTRIES AND ITS GLOBAL OPERATIONS IN RENEWABLE AND GREEN ENERGY. NO CONCERNS ON HIS APPOINTMENT.
26/10/2023	AXIS BANK LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MINI IPE (DIN: 07791184) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	MS. MINI IPE, 60, WAS THE MANAGING DIRECTOR OF LIFE INSURANCE CORPORATION OF INDIA (LIC) TILL AUGUST 2023. SHE IS THE NOMINEE DIRECTOR ON THE BOARD REPRESENTING LIC, WHICH IS CLASSED AS A PROMOTER AND HELD 8.19% OF THE BANK AS OF 30 JUNE 2023. HER APPOINTMENT SATISFIES ALL STATUTORY REQUIREMENTS.
30/10/2023	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. DEEPAK GUPTA (DIN: 00040771) AS MANAGING DIRECTOR AND CEO OF THE BANK AND PAYMENT OF REMUNERATION TO HIM.	AS PER NOTICE	FOR	WITH UDAY KOTAK'S DEPARTURE AS MD & CEO, KOTAK MAHINDRA BANK (KMB) WANTS TO NOMINATE DEEPAK GUPTA AS MD & CEO ON AN INTERIM BASIS FROM 2 SEPTEMBER 2023 TO 31 DECEMBER 2023, OR UNTIL THE TIME PERIOD ALLOWED BY THE RBI, WHICHEVER IS EARLIER. HIS APPOINTMENT MEETS ALL STATUTORY REQUIREMENTS.
31/10/2023	BAJAJ FINANCE LIMITED	EGM	AS PER NOTICE	FUND RAISING ACTIVITIES AND ISSUANCE OF SECURITIES.	AS PER NOTICE	FOR	THE PROCEEDS FROM THE ISSUE WILL BE UTILIZED FOR REPAYMENT OF DEBT, INTEREST PAYMENTS AND GENERAL CORPORATE PURPOSES. THE COMPANY WILL NEED FUNDS TO MAINTAIN THE CAR AS IT GROWS AT A HEALTHY PACE. HENCE, WE SUPPORT THE RESOLUTION.
31/10/2023	BAJAJ FINANCE LIMITED	EGM	AS PER NOTICE	ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	FOR	THE EXISTING CLAUSE COVERS FINANCING ACTIVITIES THROUGH VARIOUS PAYMENT OPTIONS, INCLUDING CREDIT CARDS, PREPAID CARDS, STORES VALUE CARDS, DEBIT CARDS ETC., IT IS PROPOSED TO PROVIDE AN EXPLICIT AUTHORIZATION FOR ISSUANCE OF PRE-PAID INSTRUMENTS WITH THIS AMENDMENT. WE DO NOT SEE ANY CONCERN IN THIS.
06/11/2023	AAVAS FINANCIERS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE AAVAS FINANCIERS LIMITED PERFORMANCE STOCK OPTION PLAN 2023 (PSOP 2023)	AS PER NOTICE	FOR	UNDER THE AAVAS FINANCIERS LIMITED - PERFORMANCE STOCK OPTION PLAN - 2023 (PSOP), 350,000 STOCK OPTIONS WILL BE GRANTED AT FACE VALUE TO ELIGIBLE EMPLOYEES. THE TOTAL ESTIMATED COST OF THE SCHEME AGGREGATES RS. 568.3 MN WITH A PER YEAR COST OF RS. 112.8 MN, WHICH IS ~2.6% OF FY23 PBT. WE SUPPORT THE SCHEME.
06/11/2023	AAVAS FINANCIERS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE PAYMENT OF COMMISSION PAYABLE TO NON EXECUTIVE DIRECTORS OF THE COMPANY.	AS PER NOTICE	FOR	OVER THE LAST FIVE YEARS, THE COMMISSION PAID HAS BEEN ~0.1% TO 0.3% OF STANDALONE PBT, WHICH IS REASONABLE. NO MATERIAL CONCERNS IDENTIFIED.
15/11/2023	TATA CONSULTANCY SERVICES LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR BUYBACK OF EQUITY SHARES.	AS PER NOTICE	FOR	THE BUYBACK OF UP TO 40,963,855 EQUITY SHARES WILL RESULT IN A MAXIMUM REDUCTION OF 3.12% TO THE PAID-UP EQUITY SHARE CAPITAL. THE BUYBACK PRICE OF RS. 4,150.0 IS AT A 22.4% PREMIUM TO THE CURRENT MARKET PRICE OF RS. 3,390.0 (25 OCTOBER 2023). THIS WILL RESULT IN RS. 170.0 BN OF EXCESS CASH BEING DISTRIBUTED TO SHAREHOLDERS, WHICH IS WITHIN THE STATUTORY LIMIT OF BEING LESS THAN 25% OF THE AGGREGATE OF THE PAID-UP SHARE CAPITAL AND FREE RESERVES AS PER THE ACCOUNTS OF THE COMPANY AS ON 30 SEPTEMBER 2023. THE COMPANY HAS A PRACTICE OF RETURNING 80% TO 100% OF THE FREE CASH FLOW TO SHAREHOLDERS THROUGH DIVIDENDS AND BUYBACKS GIVEN THE HEALTHY PAYMENT MAINTAINING BY THE COMPANY. WE RECOMMEND TO VOTE FOR THE RESOLUTION.
15/11/2023	TATA CONSULTANCY SERVICES LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. AL NOOR RAMJI (DIN 00230865) AS A NON EXECUTIVE INDEPENDENT DIRECTOR FOR A TERM OF FIVE YEARS.	AS PER NOTICE	FOR	AL-NOOR RAMJI, 69, IS FORMER GROUP DIGITAL OFFICER AT PRUDENTIAL PLC. HE HAS LED SEVERAL LARGE-SCALE DIGITAL TRANSFORMATIONS IN INDUSTRIES SUCH AS FINANCIAL SERVICES, TELECOMMUNICATIONS, SOFTWARE AND HIGH TECH AT COMPANIES SUCH AS MYSYS PLC, CALYPSO TECHNOLOGIES, BT GROUP, QWEST COMMUNICATIONS, DRESNER KLEINWORT BENSON, AND SWISS BANK CORPORATION. HE HAS OVER THIRTY YEARS OF EXPERIENCE. HE HAS BEEN ON THE BOARD OF TATA MOTORS LTD, A GROUP COMPANY, SINCE 1 MAY 2022. WE WILL CONSIDER HIS OVERALL ASSOCIATION WITH THE PROMOTER GROUP FOR HIS TENURE. NOTWITHSTANDING, HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
15/11/2023	TATA CONSULTANCY SERVICES LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. HANNE BIRGITTE BREINBERG SORESEN (DIN 08035439) AS A NON EXECUTIVE INDEPENDENT DIRECTOR FOR A SECOND CONSECUTIVE TERM OF FIVE YEARS.	AS PER NOTICE	FOR	MS. HANNE BIRGITTE SORESEN, 58, IS FORMER CEO, MAERSK TANKERS, AND FORMER SENIOR VICE-PRESIDENT AND CHIEF COMMERCIAL OFFICER OF MAERSK LINE. SHE HAS BEEN ON THE BOARD OF THIS COMPANY SINCE 18 DECEMBER 2018. SHE ATTENDED ALL SIX BOARD MEETINGS HELD IN FY23. HER REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
15/11/2023	TATA CONSULTANCY SERVICES LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. KEKI MINOD MISTRY (DIN 00008886) AS A NON EXECUTIVE INDEPENDENT DIRECTOR FOR A SECOND CONSECUTIVE TERM OF FIVE YEARS.	AS PER NOTICE	FOR	KEKI MISTRY, 68, IS A CHARTERED ACCOUNTANT AND FORMER VICE CHAIRPERSON AND CHIEF EXECUTIVE OFFICER, HOUSING DEVELOPMENT FINANCE CORPORATION LTD (HDFC) TILL IT MERGED WITH HDFC BANK LTD. HE IS CURRENTLY SENIOR ADVISOR TO THE ONTARIO TEACHERS' PENSION PLAN (OTPP), A CANADA BASED PENSION FUND. HE HAS BEEN ON THE BOARD OF TATA CONSULTANCY SERVICES LIMITED SINCE 18 DECEMBER 2018. HE ATTENDED ALL SIX BOARD MEETINGS HELD IN FY23. HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND TO VOTE FOR THE RESOLUTION.
16/11/2023	MARUTI SUZUKI INDIA LTD	POSTAL BALLOT	AS PER NOTICE	TO APPROVE RELATED PARTY TRANSACTION.	AS PER NOTICE	FOR	ON COMPLETION OF THE TRANSACTION, SMG SHALL BECOME A WHOLLY OWNED SUBSIDIARY OF MSIL. THE TERMINATION OF THE CMA WILL ENABLE THE REORGANIZATION AND RESTRUCTURING OF MSIL TO MEET THE GROUP'S FUTURE STRATEGY.
16/11/2023	MARUTI SUZUKI INDIA LTD	POSTAL BALLOT	AS PER NOTICE	TO CREATE, OFFER, ISSUE AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH.	AS PER NOTICE	FOR	THE CONSIDERATION FOR SUCH PURCHASE OF SMG'S EQUITY SHARES WILL BE VIA ISSUE OF 12.3 MN MSIL EQUITY SHARES TO SMG. THE PREFERENTIAL ALLOTMENT TO SMG WILL INCREASE THEIR SHAREHOLDING IN MSIL FROM 56.48% TO 58.17% AND LEAD TO A DILUTION OF ~3.9% ON THE EXPANDED CAPITAL BASE WHICH IS REASONABLE.
19/11/2023	THE FEDERAL BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ELIAS GEORGE (DIN: 00204510) AS AN INDEPENDENT DIRECTOR OF THE BANK	AS PER NOTICE	FOR	MR. ELIAS GEORGE, 67, IS A RETIRED INDIAN ADMINISTRATIVE SERVICE OFFICER. HE WAS THE ADDITIONAL CHIEF SECRETARY TO THE KERALA GOVERNMENT AND THE CEO OF THE KOCHI METRO RAIL PROJECT. AFTER RETIRING AS AN IAS OFFICER, HE JOINED KPMG IN INDIA AS SENIOR PARTNER AND NATIONAL HEAD OF THE INFRASTRUCTURE, GOVERNMENT, AND HEALTHCARE PRACTICE. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENT.
24/11/2023	TVS SUPPLY CHAIN SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SRI. K. ANANTH KRISHNAN AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	K ANANTH KRISHNAN, 60, IS FORMER CHIEF TECHNOLOGY OFFICER OF TATA CONSULTANCY SERVICES LTD. HE HAS EXPERTISE IN RESEARCH AND INNOVATION ON NETWORKS AND INTERDISCIPLINARY APPLICATIONS. HE HAS ALSO SERVED ON SEVERAL GOVERNING COUNCILS OF ACADEMIA, INDUSTRY ADVISORY BODIES, MULTILATERAL INDUSTRY BODIES AND GOVERNMENT COMMITTEES. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
24/11/2023	TVS SUPPLY CHAIN SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF TVS SCS MANAGEMENT INCENTIVE PLAN I, 2018	AS PER NOTICE	FOR	UNDER THE SCHEME, 204,560 OPTIONS ARE AVAILABLE FOR GRANT. THE OPTIONS GRANTED WILL VEST AFTER A YEAR OF GRANT BUT SHALL NOT BE LATER THAN 31 MARCH 2024. THE EXERCISE PRICE HAS BEEN FIXED AT RS. 95.0, WHICH IS AT A DISCOUNT OF ~55% TO THE CLOSING MARKET PRICE OF RS. 211.6 AS ON 1 NOVEMBER 2023. VESTING IS TIME-BASED. LOOKING AT THE TREATMENT OF OTHER COMPANIES ON THE SIMILAR PARAMETER, THIS IS A USUAL PRACTICE IN THE INDUSTRY AND WE BELIEVE THAT THE NRCS DECISION ON EQUITY COMPENSATION WILL BE ALIGNED WITH THE LONG-TERM GOALS OF THE COMPANY. WE DECIDE TO VOTE IN FOR THE SAID RESOLUTION.
24/11/2023	TVS SUPPLY CHAIN SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF EXTENSION OF THE BENEFITS UNDER TVS SCS MANAGEMENT INCENTIVE PLAN I, 2018 TO EMPLOYEES OF SUBSIDIARY COMPANIES	AS PER NOTICE	FOR	SIMILAR VIEW AS POINT NO. 3 ABOVE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
24/11/2023	TVS SUPPLY CHAIN SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF TVS SCS MANAGEMENT INCENTIVE PLAN II, 2018	AS PER NOTICE	FOR	UNDER THE SCHEME, 1,052,230 OPTIONS ARE AVAILABLE FOR GRANT. THE OPTIONS GRANTED WILL VEST POST A YEAR FROM DATE OF GRANT. THE EXERCISE PRICE HAS BEEN FIXED AT RS. 95.0, WHICH IS AT A DISCOUNT OF ~55% TO THE CLOSING MARKET PRICE OF RS. 211.6 AS ON 1 NOVEMBER 2023. LOOKING AT THE TREATMENT OF OTHER COMPANIES ON THE SIMILAR PARAMETER, THIS IS A USUAL PRACTICE IN THE INDUSTRY AND WE BELIEVE THAT THE NRCS DECISION ON EQUITY COMPENSATION WILL BE ALIGNED WITH THE LONG-TERM GOALS OF THE COMPANY. WE DECIDE TO VOTE IN FOR THE SAID RESOLUTION.
24/11/2023	TVS SUPPLY CHAIN SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF EXTENSION OF THE BENEFITS UNDER TVS SCS MANAGEMENT INCENTIVE PLAN II, 2018 TO EMPLOYEES OF SUBSIDIARY COMPANIES	AS PER NOTICE	FOR	SIMILAR VIEW AS POINT NO. 5 ABOVE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
27/11/2023	SAFARI INDUSTRIES (INDIA) LIMITED	EGM	AS PER NOTICE	APPOINTMENT OF MR. ASEEM DHRU (DIN 01761455) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	HE HAS OVER 25 YEARS OF EXPERIENCE IN THE BANKING INDUSTRY. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
27/11/2023	SAFARI INDUSTRIES (INDIA) LIMITED	EGM	AS PER NOTICE	INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	FOR	THE PROPOSED INCREASE IN THE AUTHORIZED SHARE CAPITAL AND AMENDMENT IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION (MOA) TO REFLECT THE INCREASE IN AUTHORIZED SHARE CAPITAL ARE IN RELATION TO THE BONUS ISSUE WHICH IS EXPECTED TO IMPROVE STOCK LIQUIDITY AND EXPAND THE RETAIL SHAREHOLDER BASE. HENCE, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
27/11/2023	SAFARI INDUSTRIES (INDIA) LIMITED	EGM	AS PER NOTICE	ISSUE OF BONUS SHARES TO THE MEMBERS OF THE COMPANY.	AS PER NOTICE	FOR	THE COMPANY'S FREE RESERVES/SECURITIES PREMIUM ACCOUNT STOOD AT RS. 1.91 BN ON 31 MARCH 2023 WHICH IS ENOUGH FOR THE AMOUNT REQUIRED (RS. 47.57 MN) TO BE CAPITALIZED. THE BONUS ISSUE IS EXPECTED TO IMPROVE STOCK LIQUIDITY AND EXPAND THE RETAIL SHAREHOLDER BASE. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
27/11/2023	SAFARI INDUSTRIES (INDIA) LIMITED	EGM	AS PER NOTICE	RAISING OF FUNDS THROUGH ISSUE OF EQUITY SHARES.	AS PER NOTICE	FOR	EQUITY RAISE OF RS. 5.0 BN AT AROUND CURRENT MARKET PRICE WILL RESULT IN AN EQUITY DILUTION OF ~4.7% ON THE POST ISSUANCE SHARE CAPITAL. THE COMPANY HAS ANNOUNCED A CAPITAL EXPENDITURE FOR AN AMOUNT NOT EXCEEDING RS. 2.15 BN TO SET UP AN INTEGRATED GREENFIELD MANUFACTURING UNIT. SINCE THE FUNDS RAISED WILL ENABLE THE COMPANY TO FUND ITS CAPEX PLANS, 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
27/11/2023	AU SMALL FINANCE BANK LIMITED	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE SCHEME OF AMALGAMATION.	AS PER NOTICE	FOR	WITH AN EXCHANGE RATIO OF 5/9 AU BANK SHARES FOR EVERY 2000 SHARES OF FINCARE SFB, AU BANK WILL ISSUE ~ 73.4 MN SHARES FOR THE MERGER WHICH WILL LEAD TO THE DILUTION OF 9.9% ON THE POST ISSUE CAPITAL. AS BANKS ARE NOW REGULATORILY MANDATED TO BUILD A 10% SMF PORTFOLIO, THE MERGED BANK'S REQUIREMENT FOR SMF WILL ONLY INCREASE WITH AN EXPECTED BALANCE SHEET GROWTH OF 25-30%. THE MERGER GIVES AU SFB ACCESS TO A READY SMF PORTFOLIO WITH THE MICROFINANCE BOOK ESTIMATED AT ~7.5% IN THE MERGED ENTITY. ADDITIONALLY, THE MERGER WILL GIVE AU BANK ACCESS TO A DEPOSIT FRANCHISE AND ~150 BRANCHES IN COMPLEMENTING GEOGRAPHIES. THE MERGER WILL ALSO ALLOW THE BANK TO GROW INORGANICALLY WITH A COMPLEMENTARY PRODUCT PROFILE AND A WIDER GEOGRAPHICAL PRESENCE. THE MARKET PRICE OF AU SFB SHARES AT THE TIME OF THE MERGER ANNOUNCEMENT WAS RS 732.43 PER SHARE. WITH A PROPOSED ISSUE OF APPROXIMATELY 73.4 MN SHARES FOR THE MERGER, THE VALUE ATTRIBUTED TO FINCARE SFB IS RS 53.8 BN. CURRENTLY, THE NET WORTH OF FINCARE SFB, AFTER AN INFUSION OF RS 7.0 BILLION, STANDS AT RS 22.8 BN. THE IMPLIED PRICE TO BOOK VALUE OF 2.5X IS IN LINE WITH THE INDUSTRY'S STANDARDS. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
30/11/2023	ATUL LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR SHARADCHANDRA ABHYANKAR (DIRECTOR IDENTIFICATION NUMBER: 00108866) AS AN INDEPENDENT DIRECTOR OF THE COMPANY .	AS PER NOTICE	FOR	SHARADCHANDRA ABHYANKAR, 58, IS A SENIOR PARTNER OF KHAITAN & CO, MUMBAI, ADVOCATES AND SOLICITORS. HE HAS ABOUT 35 YEARS OF EXPERIENCE AND SPECIALIZES IN MERGERS AND ACQUISITIONS, CORPORATE LAW, SECURITIES LAW, CORPORATE ETHICS AND GOVERNANCE. HE HOLDS A GRADUATE DEGREE IN ARTS (ECONOMICS AND COMMERCE) AND A POSTGRADUATE DEGREE IN LAW FROM THE UNIVERSITY OF MUMBAI AND IS A FELLOW OF GOVERNMENT LAW COLLEGE, MUMBAI. HE IS ALSO A MEMBER OF THE BOMBAY INCORPORATED LAW SOCIETY. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/11/2023	MEDPLUS HEALTH SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE RAISING OF FUNDS AND ISSUANCE OF SECURITIES THROUGH QUALIFIED INSTITUTIONS PLACEMENT BASIS OR THROUGH ANY OTHER PERMISSIBLE MODE AS MAY BE DECIDED.	AS PER NOTICE	FOR	EQUITY ISSUANCE AROUND CURRENT MARKET CAP WILL RESULT IN EQUITY DILUTION OF ~11% OF THE POST-ISSUE SHARE CAPITAL OF THE COMPANY, WHICH IS REASONABLE. THE PROCEEDS FROM THE QIP WILL BE USED FOR EXPANSION AND GROWTH OF PHARMACY BUSINESS, INFUSION OF FUNDS INTO SUBSIDIARIES, MARKETING ACTIVITIES, CAPITAL EXPENDITURE AND WORKING CAPITAL. REQUIREMENTS FOR PHARMACY AND DIAGNOSTIC BUSINESSES AND FOR GENERAL CORPORATE PURPOSES, IF REQUIRED. WE BELIEVE THE CAPITAL RAISE WILL HELP SUPPORT THE COMPANY'S GROWTH ACTIVITIES. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
30/11/2023	MEDPLUS HEALTH SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF DR. CHERUKUPALI BHASKAR REDDY (DIN: 00926550) AS A WHOLE TIME DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	BASED ON HIS REMUNERATION TERMS, WE ESTIMATE HIS FY24 REMUNERATION AT RS. 15.5 MN, WHICH IS IN LINE WITH PEERS AND COMMENSURATE WITH THE SIZE AND SCALE OF THE COMPANY. HIS VARIABLE PERFORMANCE PAY WILL BE DETERMINED BY THE NRC; HOWEVER, IT IS PRESENTLY CAPPED AT RS. 5.4 MN AND IS LINKED TO THE PERFORMANCE OF THE COMPANY. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
01/12/2023	AXIS BANK LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MUNISH SHARDA (DIN: 06796060) AS A DIRECTOR AND WHOLE TIME DIRECTOR (DESIGNATED AS EXECUTIVE DIRECTOR) OF THE BANK AND PAYMENT OF REMUNERATION	AS PER NOTICE	FOR	MR. MUNISH SHARDA HAS OVER 25 YEARS OF EXPERIENCE IN THE BANKING AND FINANCIAL SERVICES SECTORS, WORKING ACROSS PRODUCT CATEGORIES IN ALL OF THE COUNTRY'S MAJOR MARKETS. HE HAS EXTENSIVE EXPERTISE SCALING BUSINESSES, LEVERAGING DIGITAL AND TECHNOLOGY TO DELIVER BUSINESS GOALS, DEVELOPING PEOPLE CAPABILITIES, AND IMPROVING CUSTOMER EXPERIENCE. MUNISH BEGAN HIS FINANCIAL SERVICES CAREER WITH CITIBANK INDIA, WHERE HE SPENT OVER A DECADE WORKING ACROSS REGIONS, PRODUCTS, AND BUSINESSES. MUNISH WAS THE MANAGING DIRECTOR AND CEO OF FUTURE GENERALI INDIA LIFE INSURANCE COMPANY LIMITED FOR OVER SEVEN YEARS BEFORE JOINING AXIS BANK, WHERE HE DROVE TRANSFORMATION, GROWTH, AND SCALED UP THE BUSINESS WITH INCREASED PROFITABILITY. HE HAS ALSO WORKED IN THE CONSUMER GOODS MARKET FOR BLOW PLAST LIMITED AND ENGINEERING GIANT LARSEN & TOUBRO LIMITED. HIS APPOINTMENT SATISFIES ALL STATUTORY REQUIREMENTS.
01/12/2023	AXIS BANK LTD	POSTAL BALLOT	AS PER NOTICE	ALTERATION OF ARTICLES OF ASSOCIATION OF THE BANK	AS PER NOTICE	FOR	AXIS BANK SEEKS APPROVAL TO ALTER THE MAXIMUM NUMBER OF DIRECTORS ON THE BOARD TO 15 FROM 18 WITH A MINIMUM OF THREE DIRECTORS. THE PROPOSED REDUCTION OF DIRECTORS TO A MAXIMUM OF 15 DIRECTORS IS IN LINE WITH REGULATIONS AND AS PER THE DIRECTIONS GIVEN BY THE RBI TO THE BANK. THE RECOMMENDATION IS COMPLIANT WITH THE LAW AND NO CONCERN HAS BEEN IDENTIFIED.
02/12/2023	UGRO CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	PPROVAL FOR ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	FOR	THE COMPANY SEEKS APPROVAL TO ALTER THE ARTICLES OF ASSOCIATION TO ALLOW A LENDER NOMINEE TO BE APPOINTED AS PER THE TERMS OF AGREEMENT(S) ENTERED INTO/PROPOSED TO BE ENTER INTO WITH THE LENDERS AND TO REMOVE FROM SUCH OFFICE ANY PERSON SO APPOINTED. ITS AN ENABLING PROVISION TO PROTECT THE INTEREST OF LENDERS AND WE DO NOT SEE ANY MATERIAL CONCERN AROUND THIS.
02/12/2023	THE INDIAN HOTELS CO. LTD.	POSTAL BALLOT	AS PER NOTICE	TO CREATE, OFFER, ISSUE AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS.	AS PER NOTICE	FOR	THE VALUATION LOOKS TO BE IN LINE WITH LISTED PEERS. THE PROPOSED TRANSACTION WILL RESULT IN A MINIMAL DILUTION OF 0.21% ON THE EXPANDED CAPITAL BASE. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
06/12/2023	INDUSIND BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	AMENDMENTS TO ARTICLES OF ASSOCIATION OF THE BANK.	AS PER NOTICE	FOR	THE BANK'S EXISTING ARTICLES OF ASSOCIATION ("AOA") WERE DRAFTED IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 1956, AND VARIOUS REGULATIONS IN THE EXISTING AOA MAKE REFERENCES TO THE COMPANIES ACT, 1956. BANK INTENDS TO REVISE THE EXISTING AOA IN ACCORDANCE WITH THE COMPANIES ACT, 2013 AND THE REGULATIONS MADE THEREUNDER, EACH AS AMENDED, IN ORDER TO ALIGN THE AOA WITH THE RELEVANT SECTIONS/PROVISIONS OF THE COMPANIES ACT, 2013 AND THE RULES ISSUED THEREUNDER. THE MAJORITY OF THE REVISIONS ARE PROCEDURAL IN NATURE AND ARE INTENDED TO CORRESPOND WITH THE MOST RECENT REGULATORY RESTRICTIONS, SUCH AS HAVING AN ARTICLE TO APPOINT DEBENTURE NOMINEES AND THE NUMBER OF DIRECTORS. THE BANK HAS APPROPRIATELY REVEALED ALL AMENDMENTS TO THE AOA IN A TABULAR FORMAT, INCLUDING A COMPARISON OF EXISTING VS. PROPOSED ARTICLES, AS WELL AS THE REASONS FOR THE MODIFICATIONS.
06/12/2023	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ASHOK PANDIT (DIN: 09279899) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	HE HAS OVER TWENTY-EIGHT YEARS OF INVESTMENT BANKING EXPERIENCE IN ASIA PACIFIC. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
12/12/2023	TATA MOTORS LTD	POSTAL BALLOT	AS PER NOTICE	MATERIAL MODIFICATION TO THE APPROVED RELATED PARTY TRANSACTION(S) OF THE COMPANY WITH TATA STEEL LIMITED (TSL), IDENTIFIED SUBSIDIARIES/AFFILIATES OF TSL AND POSHS METALS INDUSTRIES PRIVATE LIMITED (A THIRD PARTY) THROUGH DEALERS OF TSL.	AS PER NOTICE	FOR	THE PROPOSED TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE.
12/12/2023	TATA MOTORS LTD	POSTAL BALLOT	AS PER NOTICE	MATERIAL MODIFICATION TO THE APPROVED RELATED PARTY TRANSACTION(S) OF THE COMPANY WITH TATA STEEL LIMITED (TSL), IDENTIFIED SUBSIDIARIES/AFFILIATES OF TSL AND POSHS METALS INDUSTRIES PRIVATE LIMITED (A THIRD PARTY) THROUGH DEALERS OF TSL.	AS PER NOTICE	FOR	THE PROPOSED TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE.
15/12/2023	MEDPLUS HEALTH SERVICES LIMITED	CCM	AS PER NOTICE	TO CONSIDER AND APPROVE THE SCHEME OF AMALGAMATION OF MHS PHARMACEUTICALS PRIVATE LIMITED ( TRANSFEROR COMPANY ) WITH MEDPLUS HEALTH SERVICES LIMITED ( TRANSFEREE COMPANY/COMPANY ) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.	AS PER NOTICE	FOR	THE PROPOSED MERGER WILL CONSOLIDATE OPERATIONS, FACILITATE SYNERGIES AND MAY RESULT IN OPTIMAL UTILIZATION OF RESOURCES AND STRONGER FINANCIAL POSITION. FURTHER, SINCE IT IS A WHOLLY OWNED SUBSIDIARY THERE WILL BE NO MATERIAL IMPACT ON THE CONSOLIDATED FINANCIALS AND THERE IS NO CHANGE IN THE ECONOMIC INTEREST FOR THE SHAREHOLDERS. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
15/12/2023	SUVEN PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS NOT RAISED CONCERNS ON THE FINANCIAL STATEMENTS. 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). ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
15/12/2023	SUVEN PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. SHWETA JALAN AS DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	SHE HAS AS OVER TWO DECADES OF EXPERIENCE IN PRIVATE EQUITY. HER APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
15/12/2023	SUVEN PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	TO APPROVE THE PAYMENT OF REMUNERATION TO THE NON EXECUTIVE DIRECTOR(S) INCLUDING INDEPENDENT DIRECTOR(S) OF THE COMPANY.	AS PER NOTICE	FOR	THE COMPANY SEEKS TO REMUNERATE NON-EXECUTIVE DIRECTORS FOR THEIR CONTRIBUTION TOWARDS THE COMPANY'S BUSINESS STRATEGY, MONITORING OF RISK MANAGEMENT AND COMPLIANCES. THE REMUNERATION IS TO BE PAID IN SUCH AMOUNT, PROPORTION AND MANNER AS MAY BE DECIDED BY THE BOARD OF DIRECTORS OF THE COMPANY, FROM TIME TO TIME. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
15/12/2023	SUVEN PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	TO APPROVE AND RATIFY THE INTERIM DIVIDEND ON EQUITY SHARES @ RS.6.00 PER EQUITY SHARE FOR THE FINANCIAL YEAR 2022-23	AS PER NOTICE	FOR	FOR FY23, THE TOTAL DIVIDEND OUTFLOW WAS RS. 1.5 BN. THE DIVIDEND PAYOUT RATIO FOR IS 35.3% (22.8% IN FY22). ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
15/12/2023	SUVEN PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. VAIDHESH ANNASWAMY AS AN EXECUTIVE CHAIRMAN OF THE COMPANY.	AS PER NOTICE	FOR	HE HAS OVER THREE DECADES OF EXPERIENCE IN HEALTHCARE AND FMCG AND HAS WORKED WITH JOHNSON AND JOHNSON, PFIZER IN ADDITION TO GSK. HIS PROPOSED REMUNERATION IS IN LINE WITH PEERS AND COMMENSURATE WITH THE SIZE AND SCALE OF THE BUSINESS. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
15/12/2023	SUVEN PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF DR. VETUKURI VENKATA NAGA KALI VARA PRASADA RAJU AS MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	HE HAS OVER THREE DECADES OF EXPERIENCE IN PHARMACEUTICALS AND SERVED IN VARIOUS LEADERSHIP ROLES INCLUDING AT GRANULES INDIA LIMITED AND DR. REDDY'S LABORATORIES. HE HAS OPTED NOT TO DRAW SALARY FROM COMPANY. HOWEVER, WE NOTE, AS MD AND CEO OF COHANCE HE MOST LIKELY DRAWS REMUNERATION FROM COHANCE. WE ALSO NOTE, AS PER COMPANY CON-CALL TRANSCRIPTS, THERE IS A STRONG INTENT TO MERGE ADVENT'S PORTFOLIO COMPANY, COHANCE WITH SUVEN PHARMA. WE EXPECT THE REMUNERATION IN THE MERGED COMPANY WILL BE COMMENSURATE TO THE SIZE AND SCALE OF THE BUSINESS. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
15/12/2023	SUVEN PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. MATANGI GOWRISHANKAR AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	SHE HAS OVER FOUR DECADES OF EXPERIENCE AND HAS WORKED IN VARIOUS COMPANIES. HER APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
15/12/2023	SUVEN PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. VINOD RAD AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	HE HAS OVER THREE DECADES OF EXPERIENCE WORKING WITH GLOBAL MULTINATIONALS. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
15/12/2023	SUVEN PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. KUMARAPURAM GOPALAKRISHNAN ANANTHAKRISHNAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	HE HAS OVER 40 YEARS OF EXPERIENCE IN PHARMACEUTICALS INDUSTRY. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
15/12/2023	SUVEN PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. PRAVIN RAD UDHAYAVARA BHADYA AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	HE HAS OVER 35 YEARS OF EXPERIENCE IN THE INFORMATION TECHNOLOGY INDUSTRY. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
15/12/2023	SUVEN PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. PANKAJ PATWARI AS DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	PAKKAJ PATWARI, 43, IS MANAGING DIRECTOR – ADVENT INDIA PE ADVISORS PRIVATE LIMITED AND REPRESENTS THE PROMOTERS ON THE BOARD. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
16/12/2023	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE: AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023, TOGETHER WITH THE REPORTS OF BOARD OF DIRECTORS AND AUDITORS THEREON;	AS PER NOTICE	FOR	UNQUALIFIED FINANCIAL STATEMENTS, NO CONCERNS IDENTIFIED. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
16/12/2023	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	RATIFICATION OF COST AUDITORS' REMUNERATION M/S. VAIBHAV P. JOSHI AND ASSOCIATES, COST ACCOUNTANTS (FIRM REGISTRATION NO. 301329) FOR THE FY 2022-23	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED TO BE PAID TO THE COST AUDITORS IN FY23 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF OPERATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION
16/12/2023	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	APPOINTMENT OF MS. DEEPU BANSAL (DIN: 09497525) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	MS. DEEPU BANSAL, 42, IS THE SENIOR PARTNER IN NDB & ASSOCIATES LLP, CHARTERED ACCOUNTANTS. SHE HAS OVER 18 YEARS OF EXPERIENCE IN MATTERS PERTAINING TO RISK MANAGEMENT, INTERNAL AUDITS, GOVERNANCE, COMPLIANCE, AND PROCESS CONTROLS. SHE SPECIALIZES IN THE BFSI SEGMENT INCLUDING NON-BANKING FINANCIAL COMPANIES, ASSET MANAGEMENT COMPANIES, INSURANCE COMPANIES (LIFE AND GENERAL), CAPITAL MARKETS, MARKET INFRASTRUCTURE INSTITUTIONS, ETC. SHE HAS A BACHELOR'S IN COMMERCE AND IS A CHARTERED ACCOUNTANT. HER APPOINTMENT AS AN INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
16/12/2023	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. VIVEK MEHRA (DIN: 00101328) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	VIVEK MEHRA, 67, IS A CHARTERED ACCOUNTANT AND FORMER PARTNER AND EXECUTIVE DIRECTOR AT PRICEWATERHOUSECOOPERS PRIVATE LIMITED. HE HAS BEEN ON THE BOARD OF THE COMPANY SINCE DECEMBER 2020 AND ATTENDED ALL FOUR (100%) BOARD MEETINGS IN FY23. HE HAS BEEN A MEMBER AND CHAIRPERSON OF THE AUDIT COMMITTEE SINCE MARCH 2021 AND MEMBER OF THE NOMINATION AND REMUNERATION COMMITTEE SINCE 29 MARCH 2023. VIVEK MEHRA IS AN INDEPENDENT DIRECTOR ON THE BOARD OF SEVEN LISTED COMPANIES (INCLUDING ZEE), THE MAXIMUM ALLOWED UNDER REGULATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID 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
19/12/2023	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ANIL CHAUDHRY (DIN: 03213517) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	ANIL CHAUDHRY, 62, IS FORMER CEO & MANAGING DIRECTOR OF SCHNEIDER ELECTRIC INDIA PVT. LTD. (SEIL). HE HAS ALSO BEEN EVP OF SALES FORCE AT ALSTOM GRID LTD IN THE PAST. HE IS A B. TECH. FROM THAPAR INSTITUTE OF ENGINEERING AND TECHNOLOGY, PATIALA AND HAS ATTENDED EXECUTIVE MANAGEMENT PROGRAMS FROM HARVARD BUSINESS SCHOOL, STANFORD BUSINESS SCHOOL AND INSEAD. HIS APPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
19/12/2023	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SANJIV KAKKAR (DIN: 00591027) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	SANJIV KAKKAR, 61, IS FORMER EXECUTIVE VICE PRESIDENT, UNILEVER, HEADING NORTH AFRICA, MIDDLE EAST, RUSSIA, UKRAINE, TURKEY AND THE CENTRAL ASIA REGION. HE WAS WITH THE UNILEVER GROUP FOR ALMOST 38 YEARS. HE HAS BEEN THE FOUNDER CHAIRMAN OF THE ADVERTISING BUSINESS GROUP, MIDDLE EAST, DUBAI. HE IS THE FORMER MEMBER OF THE BOARD OF DIRECTORS DUBAI INTERNATIONAL CHAMBER OF COMMERCE. CURRENTLY HE RUNS AN ADVISORY SERVICE IN HIS NAME. HE IS A BAHONS) ECONOMICS FROM HINDU COLLEGE, DELHI UNIVERSITY AND AN MBA FROM THE INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD, INDIA. HIS APPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
21/12/2023	ITC LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAHUL JAIN (DIN: 07442202 AS A DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	FOR	RAHUL JAIN, 43, IS JOINT SECRETARY, DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT, MINISTRY OF FINANCE. PRIOR TO THIS HE WAS PRIVATE SECRETARY TO THE MINISTER OF STATE (INDEPENDENT CHARGE) FOR TOURISM AND CULTURE. HE IS AN IAS OFFICER AND IS ALSO A CHARTERED ACCOUNTANT AND HOLDS A MASTERS IN COMMERCE FROM THE UNIVERSITY OF PUNE. HE IS A GOVERNMENT NOMINEE ON THE BOARD OF ADVISORS OF SPECIFIED UNDERTAKING OF THE UNIT TRUST OF INDIA (SUUTI). SUUTI HELD 7.82% EQUITY STAKE IN THE COMPANY ON 30 SEPTEMBER 2023. HE WILL REPRESENT SUUTI ON THE BOARD OF ITC LTD. HIS APPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
22/12/2023	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ASHOK VASWANI (DIN: 10227550) AS A DIRECTOR AND MANAGING DIRECTOR AND CEO OF THE BANK AND PAYMENT OF REMUNERATION TO HIM.	AS PER NOTICE	FOR	MR. ASHOK VASWANI, 62 WAS THE FORMER CEO OF BARCLAYS BANK. ADDITIONALLY, HE HAS HELD THE POSITIONS OF PRESIDENT OF PAGAYA TECHNOLOGIES LTD, A US-ISRAELI AI FINTECH BUSINESS, AND CEO OF CITIGROUP ASIA PACIFIC. THE BANK PROPOSES TO APPOINT HIM AS MANAGING DIRECTOR AND CEO FROM 1ST JANUARY 2024, AFTER THE TENURE OF INTERIM MD AND CEO DIPAK GUPTA ENDS ON 31 DECEMBER 2023. ASHOK VASWANI'S PROPOSED FIXED REMUNERATION FOR FY24 STANDS AT RS 7.8 CRS WHICH IS COMMENSURATE WITH PEERS IN THE BANKING INDUSTRY. FURTHER, COMPENSATION WOULD BE SUBJECT TO RBI APPROVAL.
22/12/2023	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF 'KOTAK MAHINDRA EQUITY OPTION SCHEME 2023' FOR ELIGIBLE EMPLOYEES OF THE BANK.	AS PER NOTICE	FOR	KOTAK BANK PLANS TO GRANT STAFF 2,00,00,000 OPTIONS UNDER THE PLAN. OPTIONS ARE GRANTED ON A PERFORMANCE-BASED BASIS, AND THEIR VESTING IS TIME-BASED. THE MARKET PRICE OF THE BANK'S SHARES ON THE DAY OF AWARD WILL BE THE EXERCISE PRICE. AS OPTIONS ARE OFFERED AT MARKET PRICE, IT WOULD ALIGN INVESTOR INTEREST AND BANK STAFF.
22/12/2023	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF 'KOTAK MAHINDRA EQUITY OPTION SCHEME 2023' FOR ELIGIBLE EMPLOYEES OF THE SUBSIDIARIES OF THE BANK.	AS PER NOTICE	FOR	THROUGH THIS RESOLUTION, BANK IS SEEKING APPROVAL TO EXTEND THE KOTAK MAHINDRA EQUITY OPTION SCHEME 2023 TO BANK SUBSIDIARIES' EMPLOYEES. AS THESE OPTIONS ARE OFFERED ON MARKET PRICE, NO CONCERN IS IDENTIFIED.
27/12/2023	BALRAMPUR CHINI MILLS LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. AVANTIKA SARAOGI (DIN: 03149784) AS A WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	MS. AVANTIKA SARAOGI, 33, IS PART OF THE PROMOTER FAMILY AND IS THE BUSINESS LEAD – NEW INITIATIVES AT BALRAMPUR CHINI MILLS LIMITED. SHE HAS OVER ELEVEN YEARS OF EXPERIENCE IN BUSINESS DEVELOPMENT. SHE HOLDS A BACHELOR OF ARTS FROM SCRIPPS COLLEGE, CALIFORNIA AND HAS COMPLETED EV/ISB EXECUTIVE PROGRAM ON BOARD EFFECTIVENESS. SHE IS BEING APPOINTED AS WHOLE-TIME DIRECTOR AT AN ESTIMATED REMUNERATION OF RS. 7.9 MN FOR FY24. WE UNDERSTAND THAT MS. AVANTIKA SARAOGI HAS RECEIVED RS. 3.6 MN IN FY23 AND RS. 3.1 MN IN FY22 AS RETAINERSHIP FEES. HER APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
28/12/2023	MANAPPURAM FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. PRATIMA RAM (DIN: 03518633) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	MS. PRATIMA RAM, FORMER CEO AND WHOLE TIME DIRECTOR, INDIA INFOLINE FINANCE LIMITED HAS BEEN ON THE BOARD SINCE SEPTEMBER 2022. NO CONCERNS IDENTIFIED.
28/12/2023	MANAPPURAM FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. T C SUSEEL KUMAR (DIN: 06453310) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	T C SUSEEL KUMAR, IS FORMER MANAGING DIRECTOR OF LIFE INSURANCE CORPORATION OF INDIA. NO CONCERNS IDENTIFIED.
28/12/2023	MANAPPURAM FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SANKARAN NAIR RAJAGOPAL (DIN: 10087762) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	SANKARAN NAIR RAJAGOPAL, WAS REGIONAL DIRECTOR, MAHARASHTRA AND GOA, RESERVE BANK OF INDIA. NO CONCERNS IDENTIFIED.
31/10/2023	BAJAJ FINANCE LIMITED	EGM	AS PER NOTICE	ISSUANCE OF WARRANTS ON A PREFERENTIAL BASIS TO BAJAJ FINSERV LIMITED, PROMOTER AND HOLDING COMPANY.	AS PER NOTICE	AGAINST	THE ISSUE (ASSUMING FULL CONVERSION) WILL LEAD TO A MARGINAL DILUTION OF 0.26% AND PROMOTER HOLDING WILL INCREASE FROM 55.87% TO 55.98%. SINCE THERE IS NO CONCRETE RATIONALE BEHIND CHOOSING PROMOTERS FOR ISSUING WARRANTS WHERE ENTIRE EQUITY IS NOT BROUGHT UPFRONT, WE CHOSE TO VOTE AGAINST THE RESOLUTION.
24/11/2023	TVS SUPPLY CHAIN SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF TVS SUPPLY CHAIN SOLUTIONS EMPLOYEE STOCK OPTION PLAN 2021	AS PER NOTICE	AGAINST	UNDER THE SCHEME, 3,600,000 OPTIONS ARE AVAILABLE FOR GRANT. THE OPTIONS GRANTED WILL VEST FOR A MINIMUM OF ONE YEAR AND A MAXIMUM OF FOUR YEARS FROM DATE OF GRANT. THE EXERCISE PRICE SHALL BE EQUAL TO RE. 1.0 (FACE VALUE), WHICH IS AT A DISCOUNT OF ~99% TO THE CLOSING MARKET PRICE OF RS. 211.6 AS ON 1 NOVEMBER 2023. THE SCHEME WAS INTRODUCED IN 2021 AND NO OPTIONS ARE GRANTED TILL DATE. GIVEN THAT THE EQUITY SHARES OF THE COMPANY ARE NOW LISTED AND THE PRICE IS DISCOVERED, WE BELIEVE THAT THE ESOPs SHOULD BE GRANTED AT CLOSER TO CMP AS THIS WILL LEAD TO ALIGNMENT OF INTERESTS OF THE INVESTORS AND THE EMPLOYEES. ACCORDINGLY, WE RECOMMEND TO VOTE AGAINST THE SAID RESOLUTION.
24/11/2023	TVS SUPPLY CHAIN SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF EXTENSION OF THE BENEFITS UNDER TVS SUPPLY CHAIN SOLUTIONS EMPLOYEE STOCK OPTION PLAN 2021 TO EMPLOYEES OF SUBSIDIARY COMPANIES	AS PER NOTICE	AGAINST	SIMILAR VIEW AS POINT NO. 7 ABOVE. ACCORDINGLY, WE RECOMMEND TO VOTE AGAINST THE SAID RESOLUTION.
30/11/2023	ATUL LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR SUJAL SHAH (DIRECTOR IDENTIFICATION NUMBER: 000580119) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	AGAINST	SUJAL SHAH, 55, IS A FOUNDER PARTNER OF SSPA & CO, CHARTERED ACCOUNTANTS. HE HAS ABOUT THREE DECADES OF EXPERIENCE IN FINANCE, DUE DILIGENCE, MERGERS AND ACQUISITIONS, RESTRUCTURING, SUCCESSION PLANNING AND VALUATION. HE WAS A PARTNER OF N M RAU & CO, CHARTERED ACCOUNTANTS. HE HOLDS A GRADUATE DEGREE IN COMMERCE FROM THE UNIVERSITY OF MUMBAI. HE HAS BEEN A DIRECTOR ON THE BOARD OF AMAL LIMITED (AN ASSOCIATE COMPANY OF ATUL LIMITED) SINCE 9 AUGUST 2011. WE CONSIDER HIM AS NON-INDEPENDENT DUE TO HIS LONG ASSOCIATION (~12 YEARS) WITH THE ATUL GROUP. ACCORDINGLY, WE RECOMMEND TO VOTE AGAINST THE RESOLUTION.
09/12/2023	UTKARSH SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF UTKARSH SMALL FINANCE BANK LIMITED (USFBL) EMPLOYEES STOCK OPTION PLAN 2020 READ WITH UTKARSH SMALL FINANCE BANK LIMITED EMPLOYEES STOCK OPTION SCHEME 2020.	AS PER NOTICE	AGAINST	AS PER THE SCHEME, THE BANK PROPOSES TO RATIFY SCHEME OF 60,741,778 OPTIONS POST ITS IPO, WHICH IS A DILUTION OF 5.25% ON THE EXPANDED CAPITAL BASE (UNGRANTED OPTIONS ARE 2.5% OF THE EXPANDED CAPITAL BASE). THE EXERCISE PRICE SHALL BE DETERMINED BY THE NRC WHICH COULD BE SIGNIFICANT DISCOUNT TO MARKET PRICE. IF THE STOCK OPTIONS ARE GRANTED AT A SIGNIFICANT DISCOUNT, THERE IS NO ALIGNMENT BETWEEN THE INTERESTS OF INVESTORS AND THOSE OF EMPLOYEES. HENCE, WE MAY VOTE AGAINST THE RESOLUTIONS.
16/12/2023	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. ADESH KUMAR GUPTA, NON EXECUTIVE DIRECTOR (DIN: 00020403), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	AGAINST	ADESH KUMAR GUPTA, 67, HAS BEEN ON THE BOARD SINCE DECEMBER 2015 AND WAS AN INDEPENDENT DIRECTOR TILL 29 DECEMBER 2021. FROM 30 DECEMBER 2021, HE WAS APPOINTED NON-INDEPENDENT DIRECTOR, LIABLE TO RETIRE BY ROTATION. IN FY23, ATTENDED ALL FOUR BOARD MEETINGS (100%). THOUGH HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS, WE CONTINUE TO NOT SUPPORT THE RESOLUTION. HE WAS A MEMBER OF THE AUDIT COMMITTEE IN FY20 AND PROVIDED OVERSIGHT OVER RELATED PARTY TRANSACTIONS INCLUDING AUDIT ISSUES BY THE PREVIOUS INDEPENDENT DIRECTORS. THESE RESULTED IN IMPAIRMENT AND SIGNIFICANT EROSION IN SHAREHOLDER WEALTH. IN FY20, THE AUDITORS RAISED CONCERN AUDIT QUALIFICATIONS INCLUDED CONCERNS OVER THE ADEQUACY OF INTERNAL FINANCIAL CONTROLS. THE CONSOLIDATED FINANCIAL STATEMENTS OF FY21 AND FY22 CONTINUE TO BE QUALIFIED BY THE AUDITORS WITH RESPECT TO THE ATL PUT OPTION AGREEMENT. WHILE THE FY23 ACCOUNTS HAVE NOT BEEN QUALIFIED DESPITE THE SITUATION WITH THE ATL PUT OPTIONS REMAINING UNCHANGED, WE NOTE THAT THE COMPANY HAS A NEW SET OF AUDITORS. ON 31 MARCH 2023, OUTSTANDING BALANCES TO/FROM CERTAIN RELATED PARTIES AND ERSTWHILE RELATED PARTIES AGGREGATED RS. 7.7 BN, WHICH IS 8.0% OF CONSOLIDATED NETWORTH. ACCORDINGLY, WE RECOMMEND TO VOTE AGAINST THE SAID RESOLUTION.
16/12/2023	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SASHA MIRCHANDANI (DIN: 01179921) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	AGAINST	SASHA MIRCHANDANI, 51, IS MANAGING DIRECTOR AND FOUNDER OF KAE CAPITAL MANAGEMENT PRIVATE LIMITED (KAE CAPITAL). HE HAS BEEN ON THE BOARD SINCE DECEMBER 2020 AND IN FY23, ATTENDING THREE OF FOUR (75%) BOARD MEETINGS. WE NOTE, SASHA MIRCHANDANI IS PART OF THE NOMINATION AND REMUNERATION COMMITTEE (NRC) AND HAS BEEN ON THE COMMITTEE SINCE AUGUST 2021. AS A MEMBER OF THE NRC, WE BELIEVE, HE IS RESPONSIBLE FOR THE MANNER IN WHICH PUNIT GOENKA'S REMUNERATION HAS AND CURRENTLY BEEN MANAGED. PUNIT GOENKA'S REMUNERATION IN FY22 WAS RS. 411 MN, UP FROM RS. 131.7 MN IN FY21. - THE GROWTH AT 212% IS SIGNIFICANTLY HIGHER THAN PROFITS WHICH GREW BY 21%. FOR FY23, THOUGH REMUNERATION DECLINED TO RS. 350 MN, AT 2% OF PROFIT BEFORE EXCEPTIONAL ITEMS, IT STILL REMAINS HIGH. ACCORDING TO THE SECRETARIAL AUDIT REPORT, PUNIT GOENKA'S FY23 REMUNERATION IS EXCESS OF REGULATORY THRESHOLDS FOR WHICH THE BOARD IS YET TO SEEK SHAREHOLDER APPROVAL. AS A MEMBER OF THE NRC, WE BELIEVE HE IS RESPONSIBLE FOR ENSURING THE BOARD COMPRISES MEMBERS WITH DOMAIN EXPERTISE. MOREOVER, WE BELIEVE THE BOARD, OF WHICH HE WAS A MEMBER, FAILED TO ADDRESS AND ADEQUATELY DEAL WITH GOVERNANCE CONCERNS RAISED BY ERSTWHILE INDEPENDENT DIRECTORS. ACCORDINGLY, WE RECOMMEND TO VOTE AGAINST THE SAID RESOLUTION.
24/11/2023	TVS SUPPLY CHAIN SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SRI. NARAYAN K SESHADRI AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	ABSTAIN	NARAYAN K SESHADRI, 66, IS FOUNDER AND PARTNER OF TRANZMUTE LLP, A FIRM ENGAGED IN PROVIDING MANAGEMENT AND BUSINESS TRANSFORMATION SERVICES. HE IS ALSO A PARTNER AT TRANZMUTE BUSINESS ADVISORY LLP. HE IS A DIRECTOR ON THE BOARD OF FIFTEEN COMPANIES (INCLUDING SIX LISTED COMPANIES). HE IS AN INDEPENDENT DIRECTOR ON FOUR LISTED COMPANIES INCLUDING TVS SUPPLY CHAIN SOLUTIONS LTD. WE HAVE DECIDED TO ABSTAIN FROM VOTING DUE TO CONFLICT OF INTEREST AS HE IS ALSO AN INDEPENDENT DIRECTOR ON THE BOARD OF SBI LIFE INSURANCE COMPANY LIMITED. ACCORDINGLY, WE RECOMMEND TO ABSTAIN FROM VOTING FOR THE SAID RESOLUTION.
05/10/2023	SHRIRAM FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. PRADEEP KUMAR PANJA (DIN 03614568) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
05/10/2023	SHRIRAM FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. S. RAVINDRAN (DIN 09778966) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
06/10/2023	CESC LIMITED	POSTAL BALLOT	AS PER NOTICE	BORROWING LIMIT	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
06/10/2023	CESC LIMITED	POSTAL BALLOT	AS PER NOTICE	CREATION OF CHARGE / SECURITY ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
07/10/2023	ALKEM LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ANIRUDDHA SINGH TO HOLD OFFICE OF PROFIT AS AVP CMD OFFICE OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
20/10/2023	TVS MOTOR COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVING THE APPOINTMENT OF DR. DEEPAI PANT JOSHI (DIN: 07139051) AS A NON EXECUTIVE INDEPENDENT DIRECTOR FOR A TERM OF 5 (FIVE) YEARS	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
20/10/2023	TVS MOTOR COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVING THE RE APPOINTMENT OF MR. N N RADHAKRISHNAN (DIN: 02599393), AS DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
20/10/2023	SBI CARDS & PAYMENT SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. DEBANGSHU MUNSHI (DIN: 10242136) AS A NOMINEE DIRECTOR	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
27/10/2023	LIC HOUSING FINANCE LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SHRI RAMESH LAKSHMAN ADIGE (DIN 00101276) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
27/10/2023	METROPOUS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SUBRAMANIAN RANGANATHAN (DIN: 00125493) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
05/11/2023	SANOFI INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. RENEE AMONKAR (DIN: 10335917) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
05/11/2023	SANOFI INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. RENEE AMONKAR (DIN: 10335917) AS A WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	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
05/11/2023	EICHER MOTORS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE APPOINTMENT OF MR. SUBRAMANIAN MADHAVAN (DIN: 06451889) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
05/11/2023	EICHER MOTORS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE APPOINTMENT OF MR. TEJPREET S. CHOPRA (DIN: 00317683) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
05/11/2023	EICHER MOTORS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE RE APPOINTMENT OF MR. INDER MOHAN SINGH (DIN: 07114750) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
10/11/2023	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SANJEEV MANTRI (DIN: 07192264) AS THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER ( MD AND CEO ) OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
15/11/2023	DR. REDDY'S LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF DR. ALPNA HANSRAJ SETH (DIN: 01183914), AS AN INDEPENDENT DIRECTOR OF THE COMPANY, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
25/11/2023	UNITED SPIRITS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. EMILY KATHRYN GIBSON (DIN: 10294270) AS A DIRECTOR (NON EXECUTIVE, NON INDEPENDENT) OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
25/11/2023	UNITED SPIRITS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR OF THE COMPANY FOR FINANCIAL YEAR 2023 24	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
25/11/2023	UNITED SPIRITS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. EMILY KATHRYN GIBSON (DIN: 10294270) AS A DIRECTOR (NON EXECUTIVE, NON INDEPENDENT) OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
25/11/2023	UNITED SPIRITS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR OF THE COMPANY FOR FINANCIAL YEAR 2023 24	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
26/11/2023	TORRENT PHARMACEUTICALS LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SHAAN MEHTA, A RELATIVE OF DIRECTORS AS AN EXECUTIVE OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
26/11/2023	TORRENT PHARMACEUTICALS LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SHAAN MEHTA, A RELATIVE OF DIRECTORS AS AN EXECUTIVE OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
27/11/2023	IDFC FIRST BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. AASHISH KAMAT (DIN: 06371682) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
27/11/2023	IDFC FIRST BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF DR. (MRS.) BRINDA JAGIRDAR (DIN: 06979864) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
27/11/2023	IDFC FIRST BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. MAHENDRA N. SHAH (DIN: 00124629) AS A NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE BANK	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
28/11/2023	BIOCON LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. NICHOLAS ROBERT HAGGAR (DIN: 08518863) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
28/11/2023	BIOCON LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. NICHOLAS ROBERT HAGGAR (DIN: 08518863) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
29/11/2023	WIPRO LTD	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. N S KANNAN (DIN: 00066009) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
30/11/2023	LTIMINDTREE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR AMENDMENT OF LTIMINDTREE EMPLOYEE STOCK OPTION SCHEME 2015	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
30/11/2023	LTIMINDTREE LIMITED	POSTAL BALLOT	AS PER NOTICE	MODIFICATION FOR GRANT OF LOAN TO LTIMINDTREE EMPLOYEE WELFARE TRUST	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
02/12/2023	ESCORTS KUBOTA LIMITED	CCM	AS PER NOTICE	SCHEME OF AMALGAMATION AMONGST ESCORTS KUBOTA INDIA PRIVATE LIMITED (THE AMALGAMATING COMPANY NO. 1 ), KUBOTA AGRICULTURAL MACHINERY INDIA PRIVATE LIMITED (THE AMALGAMATING COMPANY NO. 2 ), AND ESCORTS KUBOTA LIMITED (THE AMALGAMATED COMPANY ) AND THEIR RESPECTIVE SHAREHOLDERS	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
02/12/2023	ESCORTS KUBOTA LIMITED	CCM	AS PER NOTICE	SCHEME OF AMALGAMATION AMONGST ESCORTS KUBOTA INDIA PRIVATE LIMITED (THE AMALGAMATING COMPANY NO. 1 ), KUBOTA AGRICULTURAL MACHINERY INDIA PRIVATE LIMITED (THE AMALGAMATING COMPANY NO. 2 ), AND ESCORTS KUBOTA LIMITED (THE AMALGAMATED COMPANY ) AND THEIR RESPECTIVE SHAREHOLDERS	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
03/12/2023	DIXON TECHNOLOGIES (INDIA) LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF DIXON TECHNOLOGIES (INDIA) LIMITED [?? EMPLOYEES STOCK OPTION PLAN, 2023 ( DIXON ESOP 2023 )	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
03/12/2023	DIXON TECHNOLOGIES (INDIA) LIMITED	POSTAL BALLOT	AS PER NOTICE	GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARY COMPANIES AND ASSOCIATE COMPANIES, INCLUDING JOINT VENTURE COMPANIES UNDER DIXON TECHNOLOGIES (INDIA) LIMITED - EMPLOYEES STOCK OPTION PLAN, 2023 ( DIXON ESOP 2023 ).	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
03/12/2023	DIXON TECHNOLOGIES (INDIA) LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF DIXON TECHNOLOGIES (INDIA) LIMITED [?? EMPLOYEES STOCK OPTION PLAN, 2023 ( DIXON ESOP 2023 )	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
03/12/2023	DIXON TECHNOLOGIES (INDIA) LIMITED	POSTAL BALLOT	AS PER NOTICE	GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARY COMPANIES AND ASSOCIATE COMPANIES, INCLUDING JOINT VENTURE COMPANIES UNDER DIXON TECHNOLOGIES (INDIA) LIMITED - EMPLOYEES STOCK OPTION PLAN, 2023 ( DIXON ESOP 2023 ).	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
04/12/2023	TUBE INVESTMENTS OF INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR RE APPOINTMENT OF MR. K R SRINIVASAN AS PRESIDENT AND WHOLE TIME DIRECTOR AND THE TERMS OF REMUNERATION THEREOF.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
04/12/2023	TUBE INVESTMENTS OF INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR RE APPOINTMENT OF MR. K R SRINIVASAN AS PRESIDENT AND WHOLE TIME DIRECTOR AND THE TERMS OF REMUNERATION THEREOF.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
07/12/2023	BAJAJ FINSERV LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF SHRI ANAMI N ROY (DIN: 01361110) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS W.E.F. 1 JANUARY 2024.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
07/12/2023	BAJAJ FINSERV LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF SHRI ANAMI N ROY (DIN: 01361110) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS W.E.F. 1 JANUARY 2024.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
08/12/2023	NESTLE (I) LTD	POSTAL BALLOT	AS PER NOTICE	SUB DIVISION/ SPLIT OF EQUITY SHARES OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
08/12/2023	NESTLE (I) LTD	POSTAL BALLOT	AS PER NOTICE	SUB DIVISION/ SPLIT OF EQUITY SHARES OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
12/12/2023	SUVEN PHARMACEUTICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM HYDERABAD IN THE STATE OF TELANGANA TO MUMBAI IN THE STATE OF MAHARASHTRA AND CONSEQUENT AMENDMENT TO MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
12/12/2023	SUVEN PHARMACEUTICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM HYDERABAD IN THE STATE OF TELANGANA TO MUMBAI IN THE STATE OF MAHARASHTRA AND CONSEQUENT AMENDMENT TO MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
15/12/2023	UNITED BREWERIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. VIVEK GUPTA (DIN: 10311134) AS A DIRECTOR	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
15/12/2023	UNITED BREWERIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. VIVEK GUPTA (DIN: 10311134), AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
15/12/2023	UNITED BREWERIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. VIVEK GUPTA (DIN: 10311134) AS A DIRECTOR	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
15/12/2023	UNITED BREWERIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. VIVEK GUPTA (DIN: 10311134), AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY.	AS PER NOTICE	ABSTAIN	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
16/12/2023	LAKSHMI MACHINE WORKS LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SRI M SANKAR (DIN: 10362673) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
16/12/2023	LAKSHMI MACHINE WORKS LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SRI M SANKAR (DIN: 10362673) AS WHOLETIME DIRECTOR (DESIGNATED AS DIRECTOR OPERATIONS) OF THE COMPANY AND APPROVAL OF HIS REMUNERATION.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
16/12/2023	LAKSHMI MACHINE WORKS LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SRI M SANKAR (DIN: 10362673) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
16/12/2023	LAKSHMI MACHINE WORKS LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SRI M SANKAR (DIN: 10362673) AS WHOLETIME DIRECTOR (DESIGNATED AS DIRECTOR OPERATIONS) OF THE COMPANY AND APPROVAL OF HIS REMUNERATION.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
17/12/2023	DABUR INDIA LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. SUSHIL CHANDRA (DIN: 10250863) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
17/12/2023	DABUR INDIA LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. SUSHIL CHANDRA (DIN: 10250863) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
18/12/2023	CIYENT LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. NITIN PRASAD (DIN: 05261866) AS NON EXECUTIVE INDEPENDENT DIRECTOR.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
18/12/2023	CIYENT LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. NITIN PRASAD (DIN: 05261866) AS NON EXECUTIVE INDEPENDENT DIRECTOR.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
18/12/2023	SANOFI INDIA LIMITED	CCM	AS PER NOTICE	SCHEME OF ARRANGEMENT AMONG SANOFI INDIA LIMITED ( DEMERGED COMPANY ) AND SANOFI CONSUMER HEALTHCARE INDIA LIMITED ( RESULTING COMPANY ) AND THEIR RESPECTIVE SHAREHOLDERS.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
18/12/2023	SANOFI INDIA LIMITED	CCM	AS PER NOTICE	SCHEME OF ARRANGEMENT AMONG SANOFI INDIA LIMITED ( DEMERGED COMPANY ) AND SANOFI CONSUMER HEALTHCARE INDIA LIMITED ( RESULTING COMPANY ) AND THEIR RESPECTIVE SHAREHOLDERS.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	NAVIN FLUORINE INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. SUDHIR R. DEO (DIN: 01122338) AS NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	NAVIN FLUORINE INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. SUDHIR R. DEO (DIN: 01122338) AS NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	SHREE CEMENT LTD	POSTAL BALLOT	AS PER NOTICE	TO APPROVE ALTERATION TO THE ARTICLES OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	SHREE CEMENT LTD	POSTAL BALLOT	AS PER NOTICE	TO APPROVE ALTERATION TO THE ARTICLES OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	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	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE RE APPOINTMENT OF SHRI AJAY K KHURANA AS AN EXECUTIVE DIRECTOR OF THE BANK.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE APPOINTMENT OF SHRI LAL SINGH, AS AN EXECUTIVE DIRECTOR OF THE BANK.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	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	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE RE APPOINTMENT OF SHRI AJAY K KHURANA AS AN EXECUTIVE DIRECTOR OF THE BANK.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE APPOINTMENT OF SHRI LAL SINGH, AS AN EXECUTIVE DIRECTOR OF THE BANK.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	EGM	AS PER NOTICE	ELECTION OF Mr. Sanjay Kapoor AS SHAREHOLDER DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENT GOVT PURS TO THE PROV UNDER SEC 93(I) OF THE BANKING COMPANIES(ACQUISITION&TRANSFER OF UNDERTAKING ACT 1970)ACT, 1970	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	EGM	AS PER NOTICE	ELECTION OF Dr. Priyank Sharma AS SHAREHOLDER DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENT GOVT PURS TO THE PROV UNDER SEC 93(I) OF THE BANKING COMPANIES(ACQUISITION&TRANSFER OF UNDERTAKING ACT 1970)	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	EGM	AS PER NOTICE	ELECTION OF Mr. Suresh Chand Garg AS SHAREHOLDER DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENT GOVT PURS TO THE PROV UNDER SEC 93(I) OF THE BANKING COMPANIES(ACQUISITION&TRANSFER OF UNDERTAKING ACT 1970)	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	EGM	AS PER NOTICE	ELECTION OF Mr. Kartar Singh Chauhan AS SHAREHOLDER DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENT GOVT PURS TO THE PROV UNDER SEC 93(I) OF THE BANKING COMPANIES(ACQUISITION&TRANSFER OF UNDERTAKING ACT 1970)	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	EGM	AS PER NOTICE	ELECTION OF Ms. Nina Nagpal AS SHAREHOLDER DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENT GOVT PURS TO THE PROV UNDER SEC 93(I) OF THE BANKING COMPANIES(ACQUISITION&TRANSFER OF UNDERTAKING ACT 1970)	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	EGM	AS PER NOTICE	ELECTION OF Mr. Rameshwar Prasad Vijay AS SHAREHOLDER DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENT GOVT PURS TO THE PROV UNDER SEC 93(I) OF THE BANKING COMPANIES(ACQUISITION&TRANSFER OF UNDERTAKING ACT 1970)	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	EGM	AS PER NOTICE	ELECTION OF Mr. Jayesh Kumar Shah AS SHAREHOLDER DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENT GOVT PURS TO THE PROV UNDER SEC 93(I) OF THE BANKING COMPANIES(ACQUISITION&TRANSFER OF UNDERTAKING ACT 1970)	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21/12/2023	BANK OF BARODA	EGM	AS PER NOTICE	ELECTION OF Mr.Vishal Thakkar AS SHAREHOLDER DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENT GOVT PURS TO THE PROV UNDER SEC 93(I) OF THE BANKING COMPANIES(ACQUISITION&TRANSFER OF UNDERTAKING ACT 1970)	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
22/12/2023	ASIAN PAINTS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SOUMITRA BHATTACHARYA (DIN: 02783243) AS AN INDEPENDENT DIRECTOR OF THE COMPANY TO HOLD OFFICE FOR A PERIOD OF FIVE CONSECUTIVE YEARS FROM 26 OCTOBER 2023 TO 25 OCTOBER 2028	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
28/12/2023	TITAN COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ARUN ROY, IAS (DIN: 01726117) AS A DIRECTOR.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
28/12/2023	TITAN COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SANDEEP NANDURI, IAS (DIN: 07511216) AS A DIRECTOR.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
29/12/2023	SBI CARDS & PAYMENT SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. NITIN CHUGH (DIN: 01884659) AS A NOMINEE DIRECTOR.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
29/12/2023	SIEMENS LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF TRANSACTIONS WITH SIEMENS AKTIENGESELLSCHAFT, GERMANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
29/12/2023	SIEMENS LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF TRANSACTIONS WITH SIEMENS ENERGY GLOBAL GMBH AND CO. KG, GERMANY.	AS PER NOTICE	ABSTAIN	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
29/12/2023	BALKRISHNA INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	TO RE APPOINT MR. RAJIV PODDAR (DIN: 00160758), AS JOINT MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
29/12/2023	BALKRISHNA INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	TO RE APPOINT MRS. SHRUTI SHAH (DIN: 08337714) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
29/12/2023	BALKRISHNA INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. LAXMIDAS MERCHANT (DIN: 00007722) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
29/12/2023	BALKRISHNA INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. RAHUL DUTT (DIN: 08872616) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
30/12/2023	OIL AND NATURAL GAS CORPORATION LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF RELATED PARTY TRANSACTION FOR PROVIDING LETTER OF COMFORT (LOC) FOR RAISING DEBT BY OPAL UP TO A VALUE OF RS 5,400 CRORE.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY

AMIT JHINGRAN  
MD & CEO

**FORM L-45 OFFICES AND OTHER INFORMATION**

**As at : 31st December, 2023**

**NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.**

**Date: 31st December, 2023**

Sl. No.	Information	Number
1	No. of offices at the beginning of the year	992
2	No. of branches approved during the year	54
3	No. of branches opened during the year	Out of approvals of previous year
4		Out of approvals of this year
5	No. of branches closed during the year	-
6	No of branches at the end of the year	1,028
7	No. of branches approved but not opened	60
8	No. of rural branches	19
9	No. of urban branches *	1,009
10	No. of Directors:-	
	(a) Independent Director	4
	(b) Executive Director	1
	(c) Non-executive Director	5
	(d) Women Director	1
	(e) Whole time director	1
11	No. of Employees	
	(a) On-roll:	24,060
	(b) Off-roll:	-
	(c) Total	24,060
12	No. of Insurance Agents and Intermediaries	
	(a) Individual Agents,	2,43,590
	(b) Corporate Agents-Banks	14
	(c) Corporate Agents-Others	74
	(d) Insurance Brokers	150
	(e) Web Aggregators	-
	(f) Insurance Marketing Firm	19
	(g) Micro Agents	3
	(h) Point of Sales persons (DIRECT)	7,282
	(i) Others	-

\* Urban branches includes Metro, Urban & Semi Urban branches

**Employees and Insurance Agents and Intermediaries -Movement**

Particulars	Employees	Insurance Agents and Intermediaries
Number at the beginning of the quarter	23998	243106
Recruitments during the quarter	1884	22912
Attrition during the quarter	1822	14886
Number at the end of the quarter	24060	251132