

FINANCIAL STATEMENTS

2020-21

**CANARA HSBC ORIENTAL BANK OF
COMMERCE LIFE INSURANCE COMPANY
LIMITED**

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

Policyholders' Account (Technical Account)

Particulars	Schedule	For the year ended March 31, 2021 (₹ '000)	For the year ended March 31, 2020 (₹ '000)
Premiums earned - net			
(a) Premium	1	51,160,297	39,428,225
(b) Reinsurance ceded		(896,163)	(540,519)
(c) Reinsurance accepted		-	-
Sub Total		50,264,134	38,887,706
Income from Investments			
(a) Interest, Dividends and Rent - Gross		8,623,672	7,269,160
(b) Profit on sale/redemption of investments		12,804,800	7,459,697
(c) (Loss on sale/ redemption of investments)		(5,781,888)	(8,267,756)
(d) Transfer/Gain on revaluation/change in fair value*		25,454,349	(15,612,378)
Sub Total		41,100,933	(9,151,277)
Other Income			
(a) Contribution from the Shareholders' A/c (Refer Schedule 16C - Note 25)		1,785,000	729,366
(b) Contribution from the Shareholders' A/c towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C - Note 41)		37,502	235,642
(c) Miscellaneous Income		-	-
Total (A)		22,062	78,141
Commission	2	2,936,483	2,245,352
Operating Expenses related to Insurance Business			
GST recovered on ULP charges	3	5,875,661	5,250,696
Provision for Doubtful debts		579,248	571,500
Bad debts written off		196	511
Provision for Taxation		504	-
Provisions (other than taxation)		-	-
(a) For diminution in the value of investments (Net)		-	-
(b) Provision for non-standard assets / non-performing assets (Refer Schedule 16C - Note 12)		-	-
Total (B)		9,392,092	8,255,559
Benefits Paid (Net)	4	20,536,662	17,226,978
Interim & terminal bonus paid		46,040	17,668
Change in valuation of liability in respect of life policies		-	-
(a) Gross**		59,518,308	3,599,325
(b) (Amount ceded in Reinsurance)		(1,026,782)	(430,873)
(c) Amount accepted in Reinsurance		-	-
Total (C)		79,074,228	20,413,098
Total (B+C)		88,466,320	28,668,657
Surplus/Deficit (D)=(A)-(B)-(C)		4,743,311	2,110,921
Appropriations			
Transfer to Shareholders' Account (Refer Schedule 16C - Note 25 & Note 41)		1,737,975	1,549,679
Transfer to Other Reserves		-	-
Balance being Funds for Future Appropriations		3,005,336	561,242
Total (D)		4,743,311	2,110,921
* Represents the deemed realised gain as per norms specified by the Authority.			
**Represents Mathematical Reserves after allocation of bonus			
The break up of total surplus is as under:			
(a) Interim & terminal Bonus Paid:		46,040	17,668
(b) Allocation of Bonus to policyholders:		541,291	609,070
(c) Surplus shown in the Revenue Account:		4,743,311	2,110,921
(d) Total Surplus: ((a)+(b)+(c)):		5,330,642	2,737,659

Significant Accounting Policies and Notes to the Accounts

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Schedules referred to herein form an integral part of the Policyholders' Revenue Account

For **Batra, Deepak & Associates**
 Chartered Accountants
 (Registration No. 005408C)

 CA Ashish Mittal
 Partner
 Membership no.: 911442

For **M. Bhaskara Rao & Co.**
 Chartered Accountants
 (Registration No. 000459S)

CA C.S. Subrahmanyam
 Partner
 Membership no.: 027951

Place :
 Date :

Place :
 Date :

Chairman
 DIN :

Place :
 Date :

Anuj Mathur
 Managing Director & Chief Executive Officer
 DIN : 00584057

Keshav Dhand
 Appointed Actuary
 IAI : 244

Place :
 Date :

For and on behalf of the Board of Directors

Chairman
 DIN :

Place :
 Date :

Tarun Rustagi
 Chief Financial Officer
 ACA : 098275

Director
 DIN :

Place :
 Date :

Vatsala Sameer
 Company Secretary
 ACS : 14813

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

Shareholders' Account (Non-technical Account)

Particulars	Schedule	For the year ended March 31, 2021 (₹ '000)	For the year ended March 31, 2020 (₹ '000)
Amount transferred from Policyholders Account (Technical Account) (refer schedule 16C - Note 25 & Note 41)			
Linked Non Participating - Life		1,512,153	1,441,954
Linked Non Participating - Pension		9,772	-
Non Linked Non Participating-Pension		27,945	10,501
Non Linked Variable -Life		3,745	12,181
Non Linked Variable -Pension		109,296	15,405
Non Linked Participating - Life		65,259	69,638
Non Linked Non Participating - Health		9,805	-
Income From Investments			
(a) Interest, Dividends and Rent – Gross		824,228	846,822
(b) Profit on sale/redemption of investments		337,359	157,689
(c) (Loss on sale/ redemption of investments)		(571)	-
Other Income		-	-
TOTAL (A)		2,898,991	2,554,190
Expense other than those directly related to the insurance business	3A	36,127	45,068
Remuneration of MD / CEO over and above the specified Limit (refer schedule 16C - Note 10)		19,107	17,892
Bad debts written off		-	1,186
Provisions (Other than taxation)		-	-
(a) For diminution in the value of investments (net)		-	-
(b) Provision for doubtful debts		65	(82)
(c) Provision for non-standard assets / non-performing assets (refer schedule 16C - Note 12)		-	474,243
Contribution to the Policyholders Account (Technical Account) towards excess over allowed expenses under Expenses of management regulations (refer schedule 16C - Note 41)			
Linked Non Participating - Pension		5,652	42,430
Non Linked Non Participating-Life		-	150,850
Non Linked Non Participating - Health		31,850	42,362
Contribution to the Policyholders Account (Technical Account) (refer schedule 16C - Note 25)			
Linked Non Participating - Pension		-	6,550
Non Linked Non Participating-Life		1,419,409	612,415
Non Linked Non Participating - Annuity		365,591	84,589
Non Linked Non Participating - Health		-	25,812
TOTAL (B)		1,877,801	1,503,315
Profit/ (Loss) before tax		1,021,190	1,050,875
Provision for Taxation (refer schedule 16C - Note 19)		75,000	-
Profit / (Loss) after tax		946,190	1,050,875
APPROPRIATIONS			
(a) Balance at the beginning of the year		-	-
(b) Interim dividends paid during the year		1,105,083	54,208
(c) Proposed final dividend		-	-
(d) Dividend distribution tax		-	-
(e) Transfer to reserves/ other accounts		-	-
Profit/ (Loss) carried forward to the Balance Sheet		2,051,273	1,105,083
Earnings per equity share			
Weighted average number of equity shares outstanding		950,000,000	950,000,000
Basic and diluted earnings per equity share (In absolute ₹)		1.00	1.11
Face value per equity share (In absolute ₹)		10.00	10.00

Significant Accounting Policies and Notes to the Accounts

16

Schedules referred to herein form an integral part of the shareholders' account

For Batra Deepak & Associates
 Chartered Accountants
 (Registration No. 3909408C)

CA Ashish Mittal
 Partner
 Membership no.: 511442

Place :
 Date :

For M. Bhaskara Rao & Co.
 Chartered Accountants
 (Registration No. 0004595)

CA C.S. Subrahmanyam
 Partner
 Membership no.: 027951

Place :
 Date :

For and on behalf of the Board of Directors

Chairman
 DIN :

Place :
 Date :

Anuj Mathur
 Managing Director & Chief Executive Officer
 DIN : 00584057

Place :
 Date :

Director
 DIN :

Place :
 Date :

Tarun Rustagi
 Chief Financial Officer
 ACA : 098275

Place :
 Date :

Director
 DIN :

Place :
 Date :

Vatsala Sameer
 Company Secretary
 ACS : 14813

BALANCE SHEET AS AT MARCH 31, 2021

Particulars	Schedule	As at March 31, 2021 (₹ '000)	As at March 31, 2020 (₹ '000)
SOURCES OF FUNDS			
<i>Shareholders' Funds:</i>			
Share Capital			
Reserves and Surplus	5	9,500,000	9,500,000
Credit/(Debit) Fair Value Change Account (Net)	6	3,301,273	2,355,083
Sub-Total		<u>(57,696)</u>	<u>34,330</u>
		12,743,577	11,889,413
<i>Borrowings</i>			
	7	-	-
<i>Policyholders' Funds:</i>			
Credit/(Debit) Fair Value Change Account (Net)			
Policy Liabilities		108,706	(249,972)
Linked Non Participating - Life		791,454	789,610
Linked Non Participating - Pension		47,099	34,634
Non Linked Non Participating - Pension		8,739,339	4,112,678
Non Linked Non Participating - Life		40,579,722	29,509,261
Non Linked Variable - Life		295,261	400,586
Non Linked Variable - Pension		87,285	2,902,604
Non Linked Participating - Life		25,601,588	19,647,202
Non Linked Non Participating - Annuity		6,580,783	2,386,328
Non Linked Non Participating - Health		46,130	37,698
Sub-Total (Policy Liabilities)		<u>82,768,661</u>	<u>59,820,601</u>
<i>Insurance Reserves</i>			
<i>Provision for Linked Liabilities</i>			
Linked Non Participating - Life			
Linked Non Participating - Pension		90,670,855	80,723,473
Add: Credit/(Debit) Fair Value Change Account (net)		871,939	922,587
Add: Funds for Discontinued Policies		18,932,312	(6,608,222)
(i) Discontinued on account of non-payment of premium		6,537,777	6,442,153
(ii) Others		84,405	73,830
Sub-Total (Provision for Linked Liabilities)		<u>117,097,288</u>	<u>81,553,821</u>
Sub-Total		<u>199,974,655</u>	<u>141,124,450</u>
Funds for Future Appropriation		5,406,725	2,401,389
TOTAL		<u>218,124,957</u>	<u>155,415,252</u>
APPLICATION OF FUNDS			
<i>Investments</i>			
Shareholders'	8	12,083,641	11,150,098
Policyholders'	8A	89,529,929	61,032,768
Assets held to cover linked liabilities	8B	117,097,288	81,553,821
Loans	9	33,354	10,576
Fixed Assets	10	442,724	360,807
<i>Current Assets</i>			
Cash and Bank Balances	11	2,715,642	1,681,610
Advances and Other Assets	12	3,959,311	3,671,807
Sub-Total (A)		<u>6,674,953</u>	<u>5,353,417</u>
<i>Current Liabilities</i>			
Provisions	13	7,543,708	3,924,787
Sub-Total (B)	14	<u>193,224</u>	<u>121,448</u>
Net Current Assets (C) = (A - B)		<u>(1,061,979)</u>	<u>1,307,182</u>
<i>Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted)</i>			
Debit Balance In Profit And Loss Account (Shareholders' Account)	15		
TOTAL		<u>218,124,957</u>	<u>155,415,252</u>
<i>Contingent Liabilities (Refer Schedule 16C - Note 1)</i>			
Significant Accounting Policies and Notes to the Accounts	16		

Schedules referred to herein form an integral part of the Balance Sheet

As per our report of even date

For Batra Deepak & Associates
 Chartered Accountants
 (Registration No. 005408C)

CA Ashish Mittal
 Partner
 Membership no. : 511442

Place :
 Date :



For M. Bhaskara Rao & Co.
 Chartered Accountants
 (Registration No. 0004595)

CA C.S. Subrahmanyam
 Partner
 Membership no. : 027951

Place :
 Date :

For and on behalf of the Board of Directors

Chairman
 DIN :

Place :
 Date :

Anuj Mathur
 Managing Director & Chief Executive Officer
 DIN : 00584057

Akshay Dhand
 Appointed Actuary
 IAI : 244

Place :
 Date :

Director
 DIN :

Place :
 Date :

Tarun Rustagi
 Chief Financial Officer
 ACA : 098275

Director
 DIN :

Place :
 Date :

Vatsala Sameer
 Company Secretary
 ACS : 14813

RECEIPTS AND PAYMENTS ACCOUNT (CASH FLOW STATEMENT) FOR THE YEAR ENDED MARCH 31, 2021

	For the year ended March 31, 2021 (₹ '000)	For the year ended March 31, 2020 (₹ '000)
I Cash flows from operating activities		
<u>Cash receipts from customers</u>		
Gross collections received as Premium & Deposits	51,563,350	38,854,538
Other receipts	16,417	69,753
<u>Cash paid towards operating activities</u>		
Reinsurance payments	(132,887)	(39,455)
Expenses (refer note 1)	(5,698,814)	(4,793,004)
Benefits paid	(19,106,689)	(17,753,807)
Commission paid	(2,788,486)	(2,276,704)
GST paid	(473,084)	(547,849)
Income Taxes Paid	(57,636)	-
Advances and Deposits	73,621	(130,234)
Net cash from operating activities	<u>23,395,792</u>	<u>13,383,238</u>
II Cash flows from investing activities		
Purchase of Fixed Assets	(214,313)	(301,813)
Sale of Fixed Assets	5,346	728
<u>Investments</u>		
Purchase of Investments	(147,548,496)	(129,004,177)
Sale of Investments	122,976,988	110,769,788
Rents/Interests/Dividends received	8,913,213	7,396,161
Investments in money market instruments and in liquid mutual funds (Net) (refer note 2)	(6,471,572)	(3,237,869)
Loans against policies	(22,926)	(5,645)
Net cash (used in) investing activities	<u>(22,361,760)</u>	<u>(14,382,827)</u>
III Cash flows from financing activities		
Proceeds from issuance of share capital	-	-
Net cash from financing activities	-	-
IV Effect of foreign exchange rates on cash and cash equivalents		
Net increase / (decrease) in cash and cash equivalents	1,034,032	(999,589)
Cash and cash equivalents at beginning of the year	1,681,610	2,681,199
Cash and cash equivalents at the end of the year	<u>2,715,642</u>	<u>1,681,610</u>
Break up as follows :		
Cash (Including Cheques, Drafts and Stamps)	22,862	10,105
Balances with Banks	2,692,780	1,671,505

Notes:

- 1) Includes amount paid towards Corporate Social Responsibility expenditure ₹ 13,850 thousand (previous year ₹ 13,126 thousand)
- 2) Net investment in money market instrument includes movement in net current assets

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

For Batra Deepak & Associates
Chartered Accountants
(Registration No. 005408C)

CA Ashish Mittal
Partner
Membership no. : 511442

Place :
Date :

For M. Bhaskara Rao & Co.
Chartered Accountants
(Registration No. 0004595)

CA C.S. Subrahmanyam
Partner
Membership no. : 027951

Place :
Date :

For and on behalf of the Board of Directors

Chairman
DIN :

Director
DIN :

Director
DIN :

Anuj Mathur
Managing Director & Chief Executive Officer
DIN : 00584057

Akshay Dhand
Appointed Actuary
IAI : 244

Tarun Rustagi
Chief Financial Officer
ACA : 098275

Vatsala Sameer
Company Secretary
ACS : 14813

Place :
Date :

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2021.

SCHEDULE – 1

PREMIUM (NET OF GOODS AND SERVICES TAX)

Particulars	For the year ended March 31, 2021 (₹ '000)	For the year ended March 31, 2020 (₹ '000)
First year premiums	10,068,954	9,688,633
Renewal premiums	28,147,785	24,150,854
Single premiums	12,943,558	5,588,738
Total Premium	51,160,297	39,428,225
Premium Income from business written :		
In India	51,160,297	39,428,225
Outside India	-	-
Total Premium	51,160,297	39,428,225

Note: For accounting policy, refer schedule 16B - Note 3(a)

SCHEDULE- 2

COMMISSION EXPENSES

Particulars	For the year ended March 31, 2021 (₹ '000)	For the year ended March 31, 2020 (₹ '000)
Commission paid		
Direct - First year premiums		
- Renewal premiums	2,023,654	1,563,594
- Single premiums	779,572	630,417
Total (A)	2,803,226	2,194,011
Add : Commission on Re-insurance Accepted	-	-
Less : Commission on Re-insurance Ceded	-	-
Net Commission	2,803,226	2,194,011

Break Up of the expenses (Gross) incurred to procure business:

Agents	9,133	1,178
Brokers	14,036	2,293
Corporate Agency	11,913	12,079
Bancassurance	2,883,871	2,227,145
Referral	-	-
Web Aggregator	17,530	2,657
Total (B)	2,936,483	2,245,352

Note: For accounting policy, refer schedule 16B - Note 6

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2021

SCHEDULE - 3

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

Particulars	For the year ended March 31, 2021 (₹ '000)	For the year ended March 31, 2020 (₹ '000)
Employees' remuneration and welfare benefits	3,451,678	3,013,282
Travel, conveyance and vehicle running expenses	135,148	161,250
Training expenses	117,600	237,849
Rents, rates and taxes	377,634	230,879
Repairs	22,518	28,702
Printing and stationery	19,610	22,766
Communication expenses	359,649	210,594
Legal and professional charges	129,627	112,664
Medical fees	44,868	38,025
Auditors' fees, expenses etc		
a) as auditor*	4,249	4,616
b) as adviser or in any other capacity, in respect of		
(i) Taxation matters	350	350
(ii) Insurance matters	-	-
(iii) Management services; and	-	-
c) In any other capacity	1,300	440
Advertisement and publicity	379,502	511,868
Interest and bank charges	60,938	57,976
Depreciation	129,925	84,708
Information technology and related expenses	436,792	347,468
Others	204,273	187,259
TOTAL	5,875,661	5,250,696

* Includes out of pocket reimbursements

SCHEDULE - 3A

EXPENSE OTHER THAN THOSE DIRECTLY RELATED TO THE INSURANCE BUSINESS

Particulars	For the year ended March 31, 2021 (₹ '000)	For the year ended March 31, 2020 (₹ '000)
Employees' remuneration and welfare benefits	2,999	3,394
Travel, conveyance and vehicle running expenses	-	29
Repairs	-	2
Communication expenses	2	3
Legal and professional charges	76	171
Interest and bank charges	910	720
Information technology and related expenses	10	23
Corporate Social Responsibility expenses (refer schedule 16C - Note 40)	13,850	13,126
Others	18,280	27,600
TOTAL	36,127	45,068

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2021

SCHEDULE - 4

BENEFITS PAID (NET)

Particulars	For the year ended March 31, 2021 (₹ '000)	For the year ended March 31, 2020 (₹ '000)
Insurance Claims		
(a) Claims by Death	3,152,149	1,973,788
(b) Claims by Maturity	390,833	232,818
(c) Annuities/Pensions payment	182,491	80,332
(d) Other benefits		
(i) Surrenders & others	14,893,315	8,749,231
(ii) Health	604	2,250
(iii) Withdrawals	2,576,669	6,409,110
(iv) Survival	224,430	326,791
(Amount ceded in reinsurance):		
(a) Claims by Death	(883,829)	(547,342)
(b) Claims by Maturity	-	-
(c) Annuities/Pensions payment	-	-
(d) Other benefits	-	-
Amount accepted in reinsurance:		
(a) Claims by Death	-	-
(b) Claims by Maturity	-	-
(c) Annuities/Pensions payment	-	-
(d) Other benefits	-	-
TOTAL	20,536,662	17,226,978
Benefits paid to claimants:		
In India	20,536,662	17,226,978
Outside India	-	-
Total Benefits paid (Net)	20,536,662	17,226,978

Note: For accounting policy, refer schedule 16B - Note 5

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2021

SCHEDULE – 5

SHARE CAPITAL

Particulars	As at March 31, 2021		As at March 31, 2020	
	(₹ '000)		(₹ '000)	
Authorised Capital 1,200,000,000 (Previous Year 1,200,000,000) Equity shares of ₹ 10 each		12,000,000		12,000,000
Issued Capital 950,000,000 (Previous Year 950,000,000) Equity shares of ₹ 10 each		9,500,000		9,500,000
Subscribed Capital 950,000,000 (Previous Year 950,000,000) Equity shares of ₹ 10 each		9,500,000		9,500,000
Called/Paid up Capital 950,000,000 (Previous Year 950,000,000) Equity shares of ₹ 10 each		9,500,000		9,500,000
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		-		-
TOTAL		9,500,000		9,500,000

Notes:

- 1) Of the above 484,500,000 equity shares (previous year 484,500,000 equity shares) of ₹ 10 each are held by Canara Bank and its nominees, being the holding Company.
- 2) Refer Schedule 16C - Note 44 for details of Merger of Banks

SCHEDULE – 5A

PATTERN OF SHAREHOLDING
(As certified by the Management)

Shareholder	As at March 31, 2021		As at March 31, 2021	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian	703,000,000	74%	703,000,000	74%
- Foreign	247,000,000	26%	247,000,000	26%
Others	-	-	-	-
TOTAL	950,000,000	100%	950,000,000	100%

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2021

SCHEDULE – 6

RESERVES AND SURPLUS

Particulars	<u>As at March 31, 2021</u> (₹ '000)	<u>As at March 31, 2020</u> (₹ '000)
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Share Premium	1,250,000	1,250,000
Revaluation Reserve	-	-
General Reserves	-	-
Less: Debit balance in Profit and Loss Account, if any	-	-
Less: Amount utilized for Buy-back	-	-
Catastrophe Reserve	-	-
Other Reserves	-	-
Balance of profit in Profit and Loss Account	2,051,273	1,105,083
TOTAL	<u>3,301,273</u>	<u>2,355,083</u>

SCHEDULE - 7

BORROWINGS

Particulars	<u>As at March 31, 2021</u> (₹ '000)	<u>As at March 31, 2020</u> (₹ '000)
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
TOTAL	<u>-</u>	<u>-</u>

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2021

SCHEDULE - 8

INVESTMENTS- SHAREHOLDERS'

Particulars	As at March 31, 2021 (₹ '000)	As at March 31, 2020 (₹ '000)
LONG TERM INVESTMENTS		
1. Government Securities & Govt. Guaranteed Bonds including Treasury Bills	3,000,746	2,809,522
2. Other Approved Securities	2,477,552	1,537,012
3. Other Approved Investments		
(a) Shares		
(aa) Equity (refer note 3)	156,814	434,330
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	103,159	1,451,286
(e) Other Securities	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate (refer note 4)	278,030	-
4. Investments in Infrastructure and Social Sector		
(a) Debentures/Bonds	3,856,244	3,532,736
5. Other Investments (Other than Approved Investments)		
(a) Debentures/Bonds (refer note 5)	-	50,000
Sub Total	9,872,545	9,814,886
SHORT TERM INVESTMENTS		
1. Government Securities & Govt. Guaranteed Bonds including Treasury Bills	424,256	696,962
2. Other Approved Securities	24,990	4,333
3. Other Approved Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	399,707	155,019
(e) Other Securities		
(aa) Fixed Deposits	-	74,628
(bb) Reverse Repo / Tri Party Repo Investments	1,312,143	156,105
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
4. Investments in Infrastructure and Social Sector		
(a) Debentures/ Bonds	-	248,165
5. Other Investments (Other than Approved Investments)		
(a) Debentures/ Bonds	50,000	-
Sub Total	2,211,096	1,335,212
Grand Total	12,083,641	11,150,098
Aggregate amount of Investments other than listed equity securities and derivative instruments	12,083,641	11,150,098
Aggregate market value of Investments other than listed equity securities and derivative instruments	12,316,520	11,736,584

Notes:

Particulars

1) Investments in Subsidiary, Holding Company, Joint Venture & Associates at cost

As at March 31, 2021

As at March 31, 2020

2) Investments made out of Catastrophe reserve is ₹ Nil (Previous Year ₹ Nil)

3) Includes Investment in additional Tier 1 (AT1) Bonds rated AA+ amounting ₹ 156,814 (in '000) (Previous Year ₹ 434,330 (in '000))

4) Investment Properties-Real Estate represents investment in "Real Estate Investment Trusts" (REITs) amounting ₹ 278,030 (in '000) (Previous Year ₹ Nil)

5) Refer Schedule 16C - Note 12 for provision for non performing assets.

6) For accounting policy, refer Schedule 16B - Note 8

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2021

SCHEDULE - BA

INVESTMENTS- POLICYHOLDERS'

Particulars	As at March 31, 2021 (₹ '000)	As at March 31, 2020 (₹ '000)
LONG TERM INVESTMENTS		
1. Government Securities & Govt. Guaranteed Bonds Including Treasury Bills	29,135,886	19,547,467
2. Other Approved Securities	16,278,136	10,653,895
3. Other Approved Investments		
(a) Shares		
(aa) Equity (refer note 3)	540,760	1,075,979
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	10,026,416	8,522,689
(e) Other Securities	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate (refer note 4)	202,898	-
4. Investments in Infrastructure and Social Sector		
(a) Equity	-	28,006
(b) Debentures/Bonds	26,206,013	18,942,299
(c) Infrastructure Investment Trusts (InvIT)	260,296	38,495
5. Other Investments (Other than Approved Investments)		
(a) Equity	23,367	-
(b) Debentures/Bonds	961,263	-
Sub Total	83,635,035	58,808,830
SHORT TERM INVESTMENTS		
1. Government Securities & Govt. Guaranteed Bonds Including Treasury Bills	28,461	394,860
2. Other Approved Securities	74,956	74,003
3. Other Approved Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	199,311	494,893
(e) Other Securities		
(aa) Reverse Repo / Tri Party Repo Investments	-4,881,607	1,110,184
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
4. Investments in Infrastructure and Social Sector		
(a) Debentures/ Bonds	710,559	149,998
5. Other Investments (Other than Approved Investments)		
Sub Total	5,894,894	2,223,938
Grand Total	89,529,929	61,032,768
Aggregate amount of investments other than listed equity securities and derivative instruments	89,460,863	60,423,816
Aggregate market value of investments other than listed equity securities and derivative instruments	93,775,637	64,559,349

Notes:

Particulars

Particulars	As at March 31, 2021	As at March 31, 2020
1) Investments in Subsidiary, Holding Company, Joint Venture & Associates at cost		
2) Investments made out of Catastrophe reserve is ₹ Nil (Previous Year ₹ Nil)		
3) Includes investment in additional Tier 1 (ATI) Bonds rated AA+ amounting ₹ 495,060 (in '000) (Previous Year ₹ 495,033 (in '000))		
4) Investment Properties-Real estate represents investment in "Real Estate Investment Trusts" (REITs) amounting ₹ 202,898 (in '000) (Previous Year ₹ Nil)		
5) For accounting policy, refer Schedule 16B - Note 8		

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2021

SCHEDULE - 8B

ASSETS HELD TO COVER LINKED LIABILITIES

Particulars	As at March 31, 2021 (₹ '000)	As at March 31, 2020 (₹ '000)
LONG TERM INVESTMENTS		
1. Government Securities & Govt. Guaranteed Bonds Including Treasury Bills	13,640,626	12,685,140
2. Other Approved Securities	1,764,214	1,203,318
3. Other Approved Investments		
(a) Shares		
(aa) Equity	60,427,969	34,285,388
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	3,104,252	2,801,534
(e) Other Securities	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
4. Investments in Infrastructure and Social Sector		
(a) Equity	3,795,335	3,508,687
(b) Debentures/Bonds	7,682,504	7,799,525
5. Other Investments (Other than Approved Investments)		
(a) Equity	3,965,833	3,397,226
(b) Passively Managed Equity ETF	7,196,742	3,522,311
(c) Debentures/ Bonds (refer note 4)	-	-
Sub Total	<u>101,577,475</u>	<u>69,315,629</u>
SHORT TERM INVESTMENTS		
1. Government Securities & Govt. Guaranteed Bonds Including Treasury Bills	6,549,005	5,576,342
2. Other Approved Securities	613,749	631,974
3. Other Approved Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	356,705	209,264
(e) Other Securities		
(aa) Reverse Repo / Tri Party Repo Investments	4,918,430	3,084,722
(bb) Commercial Papers	-	147,427
(cc) Fixed Deposits	-	80,000
(dd) Other Net Current Assets (refer note 4)	1,803,000	1,843,990
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
4. Investments in Infrastructure and Social Sector		
(a) Debentures/ Bonds	1,165,824	654,473
5. Other Investments (Other than Approved Investments)		
(a) Debentures/ Bonds	112,500	-
Sub Total	<u>15,519,613</u>	<u>12,238,192</u>
Grand Total	<u>117,097,288</u>	<u>81,553,821</u>
Aggregate amount of Investments other than listed equity securities and derivative instruments	48,908,151	40,362,521
Aggregate market value of Investments other than listed equity securities and derivative Instruments	48,908,151	40,362,521

Notes:

Particulars

Particulars	As at March 31, 2021	As at March 31, 2020
1) Investments in Subsidiary, Holding Company, Joint Venture & Associates at cost Investment in Non Convertible debentures of Can Fin Homes Limited	50,000	50,000
2) Investments made out of Catastrophe reserve is ₹ Nil (Previous Year ₹ Nil)		
3) For accounting policy, refer Schedule 16B - Note 8		
4) Refer Schedule 16C - Note 12 for provision for non performing assets.		

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2021

SCHEDULE - 9

LOANS

Particulars	As at March 31, 2021 (₹ '000)	As at March 31, 2020 (₹ '000)
SECURITY-WISE CLASSIFICATION		
<i>Secured</i>		
(a) On mortgage of property	-	-
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities	-	-
(c) Loans against policies	33,354	10,576
(d) Others	-	-
<i>Unsecured</i>		
TOTAL	33,354	10,576
BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	33,354	10,576
(f) Others	-	-
TOTAL	33,354	10,576
PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard	-	-
(aa) In India	33,354	10,576
(bb) Outside India	-	-
(b) Non-performing loans less provisions	-	-
(aa) In India	-	-
(bb) Outside India	-	-
TOTAL	33,354	10,576
MATURITY-WISE CLASSIFICATION		
(a) Short Term	-	-
(b) Long Term	33,354	10,576
TOTAL	33,354	10,576

Notes:

- 1) Short term loans include those which have residual maturity within 12 months from the date of Balance Sheet. Long term loans are the loans other than short term loans.
- 2) For accounting policy, refer schedule 16B - Note 8(e)

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2021

Schedule-10

FIXED ASSETS

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at April 01, 2020	Additions	Deductions	As at March 31, 2021	Up to March 31, 2020	For the year	On sale / adjustments	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Intangibles (Software)	993,370	102,800	-	1,096,170	891,226	51,659	-	942,885	153,285	102,144
Leasehold improvements	54,520	3,458	10,314	49,664	38,759	5,823	10,314	34,268	15,396	15,761
Furniture and fittings	29,639	2,001	3,754	27,886	24,285	1,639	2,727	23,197	4,689	5,354
Information Technology Equipment	560,493	64,837	98,447	526,883	375,049	66,841	97,011	342,679	184,204	187,444
Vehicles	5,940	-	-	5,940	2,146	1,093	-	3,239	2,701	3,794
Office equipment	20,820	2,860	1,160	22,520	16,015	1,890	1,152	16,753	5,767	4,805
Others (Communication Equipment)	13,186	4,573	898	16,861	12,536	1,180	898	12,818	4,043	650
Total	1,677,938	183,529	114,573	1,745,924	1,358,016	129,925	112,102	1,375,839	370,985	319,952
Capital Work in progress (including capital advances)	40,855	1,09,487	77,703	72,639	-	-	-	-	72,639	40,855
Grand Total	1,718,793	292,016	192,276	1,818,563	1,358,016	129,925	112,102	1,375,839	443,624	360,807
Previous year	1,435,516	415,631	132,524	1,718,623	1,290,987	84,708	17,689	1,358,015	360,807	144,519

Note: For accounting policy, refer schedule 16B - Note 9

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2021

SCHEDULE- 11.

CASH AND BANK BALANCES

Particulars	As at March 31, 2021 (₹ '000)	As at March 31, 2020 (₹ '000)
Cash (including cheques, drafts and stamps)	22,862	10,105
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 month of the date of balance sheet)	-	-
(bb) Others	-	-
(b) Current Accounts	2,692,780	1,671,505
(c) Others	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
TOTAL	2,715,642	1,681,610
<i>Balances with non-scheduled banks are Nil</i>		
CASH AND BANK BALANCES		
In India	2,715,642	1,681,610
Outside India	-	-
TOTAL	2,715,642	1,681,610

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2021

SCHEDULE - 12

ADVANCES AND OTHER ASSETS

Particulars	As at March 31, 2021		As at March 31, 2020	
	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
ADVANCES				
Reserve deposits with ceding companies	-	-	-	-
Application money for Investments	-	-	-	-
Prepayments	-	112,840	-	71,384
Advances to Directors/Officers	-	-	-	-
Advance tax paid and taxes deducted at source (Net of provision for taxation)	-	-	-	83
Others (includes vendor and travel advances) - Gross	42,959	-	173,883	-
Less: Provision for Doubtful Balances:	(6,212)	-	(6,067)	-
Net	-	36,747	-	167,816
TOTAL (A)		149,587		239,283
OTHER ASSETS				
Income accrued on investments	1,983,553	-	1,679,492	-
Outstanding Premiums	1,049,024	-	1,121,735	-
Agents' Balances	-	69	-	1
Foreign Agencies' Balances	-	-	-	-
Due from other entities carrying on insurance business (including reinsurers)	-	358,725	-	198,160
Due from subsidiaries/ holding company	-	-	-	-
Deposit with Reserve Bank of India	-	-	-	-
Others	-	-	-	-
Refundable Security Deposits (Gross)	79,550	-	63,620	-
Less: Provision for Doubtful Balances	(2,918)	-	(2,802)	-
Net	-	76,632	-	60,818
Goods and Service Tax Unutilised Credit	-	113,843	-	125,617
Derivative margin receivable (refer note 1)	-	49,363	-	26,500
Redemption Receivable against investments (refer note 2)	850,000	-	850,000	-
Less: Provision for non-standard assets / non performing assets	(850,000)	-	(850,000)	-
Net	-	-	-	-
Trade Receivable	-	-	-	97,177
Dividend Receivable	-	96	-	-
Asset held for Unclaimed Liabilities	77,103	-	84,918	-
Income accrued on Unclaimed fund	5,533	-	5,594	-
Total Unclaimed Assets (refer note 3)	-	82,636	-	90,512
Others misc:	-	95,783	-	32,512
TOTAL (B)		3,809,724		3,432,524
TOTAL (A+B)		3,959,311		3,671,807

Notes:

- 1) Refer Schedule 16C - Note 18 for nature & terms of derivative contracts
- 2) Refer Schedule 16C - Note 12 for provision for non performing assets
- 3) Refer Schedule 16C - Note 37 for Unclaimed Amount of Policyholders

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of the Financial Statements for the year ended March 31, 2021

SCHEDULE – 13

CURRENT LIABILITIES

Particulars	As at March 31, 2021		As at March 31, 2020	
	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
Agents' Balances		320,380		172,315
Balances due to other insurance companies		115,423		75,411
Deposits held on re-insurance ceded		-		-
Premium received in advance		39,499		23,687
Unallocated premium		256,149		179,579
Sundry creditors		195		36,335
Due to subsidiaries/ holding company		-		-
Claims Outstanding		3,242,407		874,689
Annuities Due		-		-
Due to Directors/Officers		-		-
Others:				
Due to policyholders' funds		816,351		497,925
Premium/ proposal deposits to be refunded		334,057		96,097
Payable for Investments Purchased		498,492		312,195
Derivative Liability (refer note 1)		42,280		14,736
Unclaimed Amount of the Policyholders	77,103		84,918	
Income accrued on Unclaimed fund	5,533		5,594	
Total Unclaimed Liability (refer note 2)		82,636		90,512
Accrual for expenses		1,227,669		1,173,771
GST payable		361,610		204,341
Others (includes statutory dues payable and payables to		156,560		123,194
Provision for non-standard assets / non performing assets (refer		50,000		50,000
note 3)				
TOTAL		7,543,708		3,924,787

Notes:

- 1) Refer Schedule 16C - Note 18 for nature & terms of derivative contracts
- 2) Refer Schedule 16C - Note 37 for Unclaimed Amount of Policyholders
- 3) Refer Schedule 16C - Note 12 for provision for non performing assets

SCHEDULE – 14

PROVISIONS

Particulars	As at March 31, 2021		As at March 31, 2020	
	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
For taxation (less advance tax and taxes deducted at source)		17,364		-
For proposed dividends		-		-
For dividend distribution tax		-		-
Others:				
For employee benefits (refer schedule 16C - Note 30)		175,800		121,448
TOTAL		193,224		121,448

SCHEDULE – 15

MISCELLANEOUS EXPENDITURE

(to the extent not written off or adjusted)

Particulars	As at March 31, 2021		As at March 31, 2020	
	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
Discount Allowed in Issue of shares / debentures		-		-
Others		-		-
TOTAL		-		-

Schedule 16: Significant Accounting Policies and Notes to Accounts

A COMPANY INFORMATION

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited ('the Company'), a joint venture between Canara Bank (51%), HSBC Insurance (Asia-Pacific) Holdings Limited (26%) and Oriental Bank of Commerce (23%) was incorporated on 25th September, 2007 as a company under the Companies Act, 1956. Pursuant to the amalgamation of Oriental Bank of Commerce with Punjab National Bank, its 23% stake in the Company stands transferred to Punjab National Bank, with effect from April 01, 2020 (Refer Schedule 16C - Note 44).

The Company is licensed by the Insurance Regulatory and Development Authority of India ('IRDAI') for carrying on life insurance business in India. The Company commenced operations from 16th June 2008. The Company carries on business in the areas of life insurance, pensions and health insurance. The business spans across individual and group platform, offering participating, non-participating, unit linked, annuity and variable insurance products.

The Company is covered under Sec 139 (5) of the Companies Act, 2013 (appointment of Statutory Auditors) since it is indirectly controlled by the Government of India through its shareholding in Canara Bank and Punjab National Bank (Refer Schedule 16C - Note 44).

B SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation

The accompanying financial statements have been prepared and presented under the historical cost convention unless otherwise stated, on the accrual basis of accounting, in accordance with the IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, the provisions of Insurance Act, 1938 and Insurance Regulatory and Development Authority (IRDA) Act, 1999 as amended by the Insurance Laws (Amendment) Act, 2015, various circulars/guidelines issued by IRDAI and accounting standards referred to under the Companies Act, 2013 (section 133 read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016) to the extent applicable, as amended from time to time and in the manner so required as per the generally accepted accounting principles in India (GAAP) and the practices prevailing within the insurance industry in India. The significant accounting policies followed are consistent with those followed in the previous year, unless otherwise stated.

2. Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles in India requires Company's management ('management') to make estimates and assumptions that affect the reported amounts of revenues and expenses for the year, reported balances of assets and liabilities and disclosure relating to contingent liabilities as on the balance sheet date. The estimates and assumptions used in the accompanying financial statements are

based upon management's evaluation of the relevant facts and circumstances up to and as on the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognized prospectively.

3. Revenue recognition

a) Premium Income

Premium of non-linked business is recognised as income (net of Goods and Services Tax ("GST")) when due from policyholders, where the grace period (as per the product terms & conditions, as approved by IRDAI) has not expired. For unit linked business, premium is recognised as income when the associated units are created/ allocated. In case of variable insurance products and other fund based group products, premium is recognised as income on the date of receipt of funds.

Premium on lapsed policies is recognised as income when such policies are reinstated.

Products having regular premium paying plans with limited premium payment term and/or pre-determined policy term are treated as regular business with due classification of premium into first year and renewal. Premium income on products other than aforesaid is classified as single premium.

Top-up premium paid by the unit linked policyholders' is considered as single premium and recognized as income when the associated units are created / allocated.

b) Income from Linked Business

Fund management charges, administrative charges, mortality charges and other charges as per the product features are recovered from linked funds in accordance with the terms and conditions of policies and are recognised when due and recoverable. Allocation charges are recovered when associated units are created / allocated in accordance with the terms and conditions of policies.

Goods and Services Tax ("GST") recovered on above Unit Linked charges are shown under "Goods and Services tax ("GST") recovered on ULIP charges" in the Revenue account as required by IRDAI guidelines.

c) Income from Investments

Interest income on investments is recognised on accrual basis. Dividend Income is recognised on 'ex-dividend' date in case of listed equity shares and when the right to receive dividend is established in case of unlisted equity shares, if any.

Accretion of discount and amortisation of premium to the face value in respect of debt securities, for other than linked assets, is recognised over the holding/maturity period on a straight-line basis and is adjusted against interest income.

In case of discounted instruments, the difference between the face value and book value is accreted over the life of the instrument on a straight line basis and recognized as interest income.

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of Financial Statements for the year ended March 31, 2021

The realised gain or loss on sale of linked assets is the difference between the sales consideration and weighted average book cost.

The realised gain or loss on sale of debt securities in case of non-linked assets is the difference between the sales consideration and the weighted average accreted /amortised cost.

The realised gain or loss on sale / redemption of equity shares / mutual funds / Infrastructure Investment Trusts (InvITs) / Real estate Investment Trust (REIT) / Additional Tier I Bonds in case of non-linked assets is the difference between sales consideration and weighted average book cost. In respect of non-linked assets, the profit or loss includes the accumulated changes in the fair value previously recognised under "Fair Value Change Account".

Sales consideration for the purpose of realised gain or loss is net of brokerage and taxes, if any.

The unrealised gains and losses on linked assets are recognised in the respective funds' revenue account.

Lending Fee, net of brokerage, on Equity shares lent under Security Lending and Borrowing (SLB) transactions is recognised on accrual basis under the straight line method on the entire tenure of the contract in the respective funds. In case if the securities are re-called prior to the end of the contract term or if the SLB position is closed out in the exchange due to a corporate action, the unamortized lending fee, net of the fees to be paid on recall, is transferred to the funds' revenue account.

d) Others

Policy reinstatement fee is recognised on receipt basis, in accordance with the terms and conditions of policies.

Interest on loans against policies is recognised on an accrual basis.

4. Reinsurance Premium

Re-insurance premium ceded is accounted on due basis in accordance with the treaty or in-principle arrangement with the re-insurer.

5. Benefits paid (including claims)

Claims costs consist of the policy benefit amount and claim settlement costs, where applicable. Death claims and rider claims are accounted for on receipt of intimation up to the balance sheet date.

Survival benefit claims, annuity claims and maturity claims are accounted when these become due.

Surrenders and withdrawals (net of charges) under unit linked policies are accounted for when associated units are cancelled. Under non linked policies, these are accounted for when the intimation for the surrender is received and accepted up to the balance sheet date.

In case of Unit-Linked insurance products having the feature of waiver of the balance future premiums on the death of the life proposer, the entire future premiums waived are recognised as liability under the benefits paid on the occurrence of death of the life proposer. When the subsequent modal premium becomes due, the said premiums are funded by reducing the aforesaid liability and the premium income is recognized for the same.

Repudiated claims disputed before judicial authorities are provided for/ disclosed as contingent liability, based on management prudence, considering the facts and evidences available in respect of such claims.

Re-insurance recoveries on claims are accounted for, in the same accounting period as the related claims.

6. Acquisition costs

Acquisition costs (such as commission, medical examination fees etc.) are costs which vary with and are primarily related to acquisition of insurance contracts and are expensed off in the period in which they are incurred. Recovery on account of clawback of the commission paid, if any, in future is accounted in the year in which its recovery is due.

7. a) Actuarial liability valuation

The value of liabilities, for policies in force and policies in respect of which premium has been discontinued but liability exists as on reporting date, is determined in accordance with Insurance Regulatory and Development Authority of India (Assets, Liabilities and Solvency Margin of Life Insurance Business) Regulations, 2016, Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 and other relevant regulations issued by IRDAI, as amended from time to time, the Actuarial Practice Standards (APS 2 and APS 7) issued by the Institute of Actuaries of India and generally accepted actuarial principles in India.

A brief methodology for calculating the actuarial liability is given below:

- The policy liabilities are valued on policy by policy basis, i.e. each policy is valued separately.
- The linked portion on unit-linked policies is determined by multiplying the number of units in various unit-linked funds with the Net Asset Value per unit as at the valuation date.
- The non-unit liability of unit-linked policies and liability for non-linked policies (other than fund based group products and one year renewable group term assurance plans) is determined using the prospective gross premium valuation methodology.
- For one year renewable group term assurance plans, the liability is determined using the unearned premium method or prospective gross premium valuation methodology, whichever leads to a higher reserve.

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules forming part of Financial Statements for the year ended March 31, 2021

- In case of fund based group products, the liability is determined on the basis of scheme account value allowing appropriately for the interest declared or guaranteed.
- In case of Variable group insurance products, the liability is calculated by projecting the account value of the relevant scheme till the end of the current quarter using the guaranteed interest rate declared at the beginning of the quarter and then discounting this value to the valuation date using the gross expected return after applying an appropriate margin for adverse deviation.

The Company also holds additional aggregate risk reserves (such as Incurred But Not Reported Reserves, Closure to New Business Reserves, Free-Look Reserve etc.) to allow for the risks that cannot be attributed to specific policies or lines of businesses. Significant assumptions relating to policyholders' liability are disclosed in Note 2 of Part C of this schedule.

Change in actuarial liability is charged to the Revenue account.

b) Funds for future appropriations

The Funds for Future Appropriations represents the surplus which is yet to be appropriated to policyholders / shareholders, in the participating segment.

Transfers to and from the fund reflect the excess or deficit of income over expenses and appropriations in each accounting period arising in the participating policyholders' fund. In respect of participating policies, any allocation to the policyholder would also give rise to a shareholder transfer in the required proportion.

8. Investments

Investments are made and accounted for in accordance with the Insurance Act, 1938, as amended by the Insurance Laws (Amendment) Act, 2015, Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016, Investments - Master Circular issued by IRDAI in May 2017, Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, Investment Policy of the Company and various circulars and notifications issued by the IRDAI in this context, as amended from time to time.

Investments are recorded on trade date at cost, which includes brokerage and related taxes, if any and excludes pre-acquisition interest accrued, if any.

Broken period interest paid/received is debited/ credited to interest receivable account.

Bonus entitlements are recognized as investments on the 'ex-bonus date'. Rights entitlements are recognized as investments on the 'ex-rights date'.

a) Classification

Investments maturing within twelve months from the balance sheet date and investments made with the specific intention to dispose off within twelve months from the balance sheet date are classified as short-term investments. All other investments are classified as long-term investments.

Investments are specifically made for policyholders and shareholders and held in separately maintained accounts. The income relating to these investments is recognised in the respective policyholder and shareholder account.

b) Valuation – Linked Funds

Listed equity shares

The Company has selected National Stock exchange (NSE) as the primary exchange and Bombay Stock exchange (BSE) as secondary exchange in line with the IRDAI guidelines for Equity valuation.

Listed equity shares are valued at market value based on the closing price of the primary stock exchange (National Stock Exchange, NSE). In case the equity shares are not listed/ traded on the National Stock Exchange, they are valued on the closing price of the secondary stock exchange (Bombay Stock Exchange, BSE). Unrealised gains and losses are recognized in the respective funds' revenue account.

Mutual funds

Mutual Fund units are valued at the previous day net asset value. Unrealised gains and losses are recognized in the respective funds' revenue account.

Additional Tier 1 (Basel III compliant) Perpetual Bonds (AT1 bonds)

AT-1 bonds are valued at prices arrived from the CRISIL Bond Valuer on yield to first call basis. Unrealised gains and losses are recognized in the respective funds' revenue account.

Exchange Traded Funds (ETFs)

Units of ETFs are valued in line with the equity shares and are valued at the closing NAV of the particular scheme on NSE. In case the scheme is not listed/ traded on the National Stock Exchange, it is valued on the closing price of the secondary stock exchange (Bombay Stock Exchange, BSE). In case the ETF is not traded on any day, real time NAV as published by the Asset Management Company (AMC) is considered for valuation. Unrealised gains and losses are recognized in the respective funds' revenue account.

Infrastructure Investment Trust (InvITs) / Real estate Investment Trust (REIT)

InvITs/REITs are valued in line with equity shares and valued at the closing price of primary stock exchange (NSE) and if it is not available on Primary stock exchange, then secondary stock exchange (BSE). In case the InvITs/REIT is not traded either on the Primary or the Secondary Stock Exchange on any given day, then latest quoted price on exchange shall be considered however the last quoted price should not be later than 30 days. Where market quote is not available for last 30 days, the units shall be valued at the latest NAV (not more than 6 months old) as published by the Infrastructure Investment Trust / Real Estate trust. Unrealised gains and losses are recognized in the respective funds' revenue account.

Debt securities

Central & State Government securities are valued as per CRISIL Gilt prices and other debt securities are valued at prices arrived from the CRISIL Bond Valuer. Unrealised gains and losses are recognized in the respective funds' revenue account.

Discounted money market instruments (treasury bills, certificate of deposits, commercial paper and Tri-Party Repo (TREPS)) are valued at accreted cost. The difference between the face value and book value is accreted over the life of the asset, on a straight line basis.

Fixed deposits and Reverse repo are valued at cost till maturity.

c) Valuation – Non-Linked Policyholders' Funds and Shareholders' Fund

Equity shares

The Company has selected National Stock exchange (NSE) as the primary exchange and Bombay Stock exchange (BSE) as secondary exchange in line with the IRDAI guidelines for Equity valuation.

Listed equity shares are valued at market value based on the closing price at the primary stock exchange (National Stock Exchange, NSE). In case the equity shares are not listed/ traded on the National Stock Exchange, they are valued on the closing price at the secondary stock exchange (Bombay Stock Exchange, BSE).

Mutual funds

Mutual Fund units are valued at previous day net asset values.

Additional Tier 1 (Basel III compliant) Perpetual Bonds (AT1 bonds)

AT-1 bonds are valued at prices arrived from the CRISIL Bond Valuer on yield to first call basis.

Unrealised gains and losses on equity shares, mutual funds, AT1 bonds, InvITs and REITs are taken to the "fair value change account" and carried forward in the balance sheet.

Infrastructure Investment Trust (InvITs) / Real estate Investment Trust (REIT)

InvITs/REITs are valued in line with equity shares and valued at the closing price of primary stock exchange (NSE) and if it is not available on Primary stock exchange, then secondary stock exchange (BSE). In case the InvITs/REIT is not traded either on the Primary or the Secondary Stock Exchange on any given day, then latest quoted price on exchange shall be considered however the last quoted price should not be later than 30 days. Where market quote is not available for last 30 days, the units shall be valued at the latest NAV (not more than 6 months old) as published by the Infrastructure Investment Trust / Real Estate trust.

Debt securities

All debt securities, including Government securities are considered as 'held to maturity' and accordingly stated at cost, subject to accretion/ amortisation of the discount/ premium on a straight line basis over the period of maturity / holding.

Discounted money market instruments (treasury bills, certificate of deposits, commercial paper, Tri-Party Repo (TREPS)) are valued at accreted cost. The difference between the face value and book value is accreted over the life of the asset, on a straight line basis.

Fixed deposits and Reverse repo are valued at cost till maturity.

d) Derivative Instrument

Certain Guaranteed products offered by the company assure the policy holders a fixed rate of return for premiums to be received in the future and the Company is exposed to interest rate risk on account of re-investment of interest & principal maturities at future date and Guarantee risk on premiums from already written policies. IRDAI master circular for Investment Regulations, 2016 allows insurers to deal in rupee denominated interest rate derivatives to hedge the volatility of returns from future fixed income investments, due to variations in market interest rates.

A forward rate agreement ("FRA") is a forward contract to hedge the risk of movements in interest rates. The Company is using FRA instruments to hedge interest rate risk arising out of premiums from already written policies and re-investment risk of interest & principal maturities at future date.

The Company has well defined Board approved Derivative Policy and Process document setting out the strategic objectives, risk measures and functioning of the derivative transactions as per the hedging strategy. The Company is following hedge accounting for all derivative transactions.

For Cash Flow Hedges, hedge effectiveness is ascertained at the time of inception of the hedge and periodically thereafter.

- The portion of fair value gain / loss on the Interest Rate Derivative that is determined to be an effective hedge is recognised directly in appropriate equity account i.e. 'Hedge Fluctuation Reserve'.
- The ineffective portion of the change in fair value of such instruments is recognised in the Revenue Account in the period in which they arise.
- If the hedging relationship ceases to be effective or it becomes probable that the expected forecasted transaction will no longer occur, hedge accounting is discontinued and the cumulative gains or losses that were recognized earlier in Hedge Fluctuation Reserve shall be reclassified to the Revenue Account.

Recognition of Derivatives in Balance Sheet

- **Initial Recognition:** All derivatives are initially recognised in the Balance sheet at their fair value, which usually represents their cost. Any fair value gain or loss on the date of inception of the transaction is recognized in Revenue account with a corresponding adjustment in the value of derivative asset or liability.

Subsequent Recognition: All derivatives are subsequently re-measured at their fair value, with the method of recognising movements in this value depending on whether they are designated as hedging instruments and, if so, the nature of the item being hedged. In case the Hedging Instrument is found effective, then the movement in fair value gain or loss is directly adjusted in to Hedge Fluctuation Reserve with a corresponding adjustment in the value of derivative asset or liability. In case the Hedging Instrument is found ineffective, the ineffective portion of the change in fair value of such instruments is recognised in the Revenue Account in the period in which they arise. All derivatives are carried as assets when the fair values are positive and as liabilities when the fair values are negative.

e) Loans against policies

Loans against policies are valued at the aggregate of book values (net of repayments) plus capitalized interest and are subject to impairment, if any.

f) Impairment of investments

The Company assesses on each Balance Sheet date, whether impairment other than temporary has occurred in its investments based on its investment policy. An impairment loss shall be recognized as an expense in Revenue / Profit and Loss Account to the extent of the difference between the re-measured fair value of the investment and its acquisition cost as reduced by any previous impairment loss recognised as expense in Revenue / Profit and Loss Account.

However, at the Balance Sheet date if there is any indication that a previously recognised impairment loss no longer exists, then such loss is reversed in Revenue / Profit and Loss Account and the investment is reinstated to that extent.

g) Provision for Non Performing Assets (NPA)

All assets where the interest and/or installment of principal repayment remains overdue for more than 90 days at the Balance Sheet date are classified as NPA in the manner required by the IRDAI regulations on this behalf and adequate provisions are made.

h) Transfer of Investments

Transfer of debt securities from Shareholders' to Non-Linked policyholders' fund is transacted at the lower of net amortised cost or prevailing market value. Inter fund transfer of securities within the unit linked funds are carried at prevailing market value.

9. Fixed assets, Intangibles and Impairment

a) Fixed assets and depreciation

Fixed Assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost includes the purchase price and any cost directly attributable to bring the asset to its working condition for its intended use. Subsequent expenditure incurred on existing fixed assets is expensed out except where such expenditure increases the future economic benefits from the existing assets. Any additions to the original fixed assets are depreciated over the remaining useful life of the original asset.

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Advances paid towards the acquisition of fixed assets outstanding at each balance sheet and the cost of fixed assets not ready for its intended use as on such date are disclosed under capital work-in-progress.

Depreciation is provided on straight-line method (SLM) basis, pro-rated from the date of being ready for its intended use. The Company uses depreciation rates equal to or higher than the rates prescribed under Schedule II of the Companies Act, 2013, based on management's assessment of the estimated useful life for each class of asset as mentioned hereunder:

Nature of Assets	Useful Life
Information Technology & Communication Equipment – End user devices	3 Years
Information Technology & Communication Equipment – Server and network related devices	6 Years
Furniture & Fittings	10 Years
Office Equipment	5 Years
Leasehold Improvements	Over the period of lease of the premises subject to maximum of 5 Years
Vehicles*	5 Years

** For these class of Assets, based on internal and / or external assessment / technical evaluation carried out by the management, the management believes that the useful lives as mentioned above best represent the useful life of these respective assets, however these are lower than as prescribed under Part C of Schedule II of the Companies Act, 2013.*

Based on internal assessment carried out by the management, the residual value at the end of life for all the categories of assets is very negligible and hence considered to be nil. Individual assets costing ₹ 5,000 or less are depreciated in full in the year of purchase.

b) Intangibles

Intangible assets are reported at acquisition cost with deductions for accumulated amortization and impairment losses, if any.

Cost relating to development of software are capitalised and amortised on a straight line basis over a period of four years or the period of the useful life, whichever is lower, from the date of being ready for its intended use. Significant improvements to software are capitalized and amortised over the remaining useful life of the original software if it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably.

c) Impairment of assets

The management assesses on an annual basis, whether there is any indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciable historical cost.

10. Foreign currency transactions

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies are translated at the year-end rates. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Exchange gains or losses arising on settlement of transactions and on account of the year end translations are recognized either in the Revenue Account or Profit and loss account, as the case may be.

11. Taxation

a) Direct Taxes (Current tax and Deferred tax)

Income tax expense comprises of current tax (i.e. amount of tax for the year determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

Provision for current income tax is made based on the estimated tax liability computed as per the method prescribed under the Income Tax Act, 1961 for life insurance companies and is based on the surplus or deficit disclosed by the actuarial valuation made in accordance with the Insurance Act, 1938.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted regulations.

A deferred tax asset is recognised only to the extent there is a reasonable certainty of realisation in future. However, where there is carried forward business loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written up / down to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised.

b) Indirect Taxes (Goods and Services Tax ("GST"))

The Company claims input tax credit of Goods and Services Tax on the input goods and services, which is set off against Goods and Services Tax liability on the output services. Unutilised credit, if any, is carried forward for utilization in the future periods to the extent there is reasonable certainty that the assets can be realised in future.

12. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on the management's estimate of the amount required to settle the obligation, at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, but their existence or otherwise would be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither accounted nor disclosed.

13. Operating Leases

Leases where the lessor effectively retains substantially all the risks and rewards of ownership over the leased term are classified as operating leases. Operating lease rentals are recognised as an expense over the lease period.

14. Employee Benefits

a) Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, performance bonus and incentives etc. are recognized in the period in which the employee renders the related service. All short term employee benefits are accounted for on an undiscounted basis.

b) Post Employment Benefits

Defined Contribution Plan

Provident fund is a defined contribution scheme and the contributions as required by the statute to Government provident fund are charged off as an expense to Revenue account and Profit or Loss account when due.

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Further the Company for certain employees contributes to National Pension Scheme which is managed and administered by pension fund management companies licensed by the Pension Funds Regulatory and Development Authority ('PFRDA'). Contribution made to National Pension Scheme is charged off as an expense to Revenue account and Profit or Loss account when due.

Defined Benefit Plan

Gratuity liability is a defined benefit scheme and is wholly funded. The Company accounts for the liability for future gratuity benefits based on an actuarial valuation using projected unit credit method. The Company makes contribution to a Gratuity Fund administered by trustees.

c) Other Employee Benefits

The Company accrues the liability for compensated absences based on the actuarial valuation as at the balance sheet date conducted by an independent actuary using projected unit credit method.

Long term incentive plans, deferred bonuses and long term association rewards are other long term employee benefits and are accounted for based on actuarial valuations at the year end conducted by an independent actuary using projected unit credit method.

Gain or loss arising from change in actuarial assumptions/experience adjustments is recognised in the Revenue account and Profit or Loss account for the period, in which they emerge, for all employee benefits.

15. Segmental Reporting

In accordance with the IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 as amended from time to time read with Accounting Standard 17 on "Segmental Reporting" notified under section 133 of the Companies Act 2013 and rules there under, the Company has classified and disclosed segmental information separately for Shareholders' and Policyholders'. Within the Policyholders', following primary business segments have been classified and disclosed:

- Linked Non Participating - Life
- Linked Non Participating - Pension
- Non Linked Non Participating - Pension
- Non Linked Non Participating - Life
- Non Linked Variable - Life
- Non Linked Variable - Pension
- Non Linked Participating - Life
- Non Linked Non Participating - Annuity
- Non Linked Non Participating - Health

The Company operates only in India, therefore the same is considered as one geographical segment. The accounting policies used in segmental reporting are same as those used in the preparation of the financial statements.

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The allocation of revenue, expenses, assets and liabilities to the business segments, for shareholders and policyholders', is done on the following basis:

- Revenue and expenses, assets and liabilities, which are directly attributable and identifiable to the business segments, for shareholders and policyholders', are allocated on actual basis.
- Revenue, assets and liabilities, which are not directly identifiable, are apportioned to the various business segments based on relevant drivers like:
 - Gross written premium
 - Commission
 - Benefits paid
 - Actuarial reserves etc.
- Expenses, which are not directly identifiable, are allocated to the various business segments, for shareholders and policyholders, after considering the following:
 - Cost centres as identified by the management
 - Distribution channel level used for the business segment
 - Weighted new business premium income
 - Number of new policies / lives added
 - Number of policies / lives in force
 - Funds under management
 - Commission etc.

16. Unclaimed amount of policyholders

Pursuant to IRDAI Master circular (Unclaimed Amounts of Policyholders) circular no. IRDA/F&A/CIR/Misc/282/11/2020 dated November 17, 2020, the Company has created a single segregated fund to manage all unclaimed monies.

Unclaimed amount of policyholders' liability is determined on the basis of NAV of the units outstanding as at the valuation date.

Assets held for unclaimed amount of policyholders and unclaimed amount of policyholders' liability are considered as Current Assets & Current Liabilities, and disclosed in Schedule 12 "Advances and Other Assets" and Schedule 13 "Current Liabilities" respectively.

Income on unclaimed amount of policyholders is accreted to the unclaimed fund and is accounted for on an accrual basis, net of fund management charges.

Amounts remaining unclaimed for a period of 10 years together with all respective accretions are deposited into the Senior Citizen Welfare Fund (SCWF) as per the requirement of the regulations.

17. Provision for doubtful debts

The Company regularly evaluates the probability of recovery and provides for doubtful deposits, advances and others receivables.

18. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity share outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders is divided by the weighted average number of shares outstanding during the year adjusted for the effects of all dilutive potential equity shares.

19. Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Receipts and Payments Account comprises of cash and cheques in hand, bank balances, deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

C NOTES TO ACCOUNTS

1. Contingent Liabilities

Particulars	(₹ '000)	
	As at March 31, 2021	As at March 31, 2020
1 Partly paid-up investments (refer note 1)	-	-
2 Underwriting commitments outstanding	-	-
3 Claims, other than against policies, not acknowledged as debts by the Company	227	160
4 Guarantees given by or on behalf of the Company	5,050	2,550
5 Statutory demands/ liabilities in dispute, not provided for (refer note 2)	1,513,100	1,434,919
6 Reinsurance obligation to the extent not provided for in accounts	-	-
7 Others		
a) Claims against policies (refer note 3)	335,423	229,652
Total	1,853,800	1,667,281

Note-1: The Company does not have any partly paid-up investment except for investment in partly paid-up bonds wherein the amount of commitment made and outstanding as at year end of ₹ 1,620,000 thousands (previous year ₹ 1,840,000 thousands) have been disclosed under note 5 of Schedule 16(C) - Commitments made and outstanding for Loans, Investments and Fixed Assets.

Note-2: Statutory demands / liabilities in dispute represent various service tax demands raised and includes interest and penalty. The Company has appealed against these and believes that these demand should get dropped in due course. Hence, the Company has disclosed the above as a contingent liability and has not created any provisions against the same.

Note -3: Represents claims made against insurance policies pending litigation.

2. (a) Actuarial Assumptions

Assumptions used in the valuation of the actuarial liabilities are determined as an estimate of the future based on past experience and judgment about their long term level at the date of valuation with margins for adverse deviations. A brief of the assumptions used in actuarial valuation is as below:

Interest Rate: The best estimate interest rate assumptions are based on a weighted average return of the actual locked in yields on the existing fund and the expected yields on the future net cash flows. The valuation rate of interest is subsequently derived by reducing these for margins for adverse deviations from 10% to 22.4% (previous year 10% to 25%).

Mortality Rate: The mortality rates used for assurances are based on the published "Indian Assured Lives Mortality Table (2012-14) Ultimate" (IALM 2012-14) (previous year IALM 2012-14). The best estimate rate for unit linked business ranges from 40% to 96% of IALM 2012-14 mortality tables (previous year 54% to 96% of IALM 2012-14). For conventional business, it ranges from 22% to 263% of IALM 2012-14 (previous year 18% to 167% of IALM 2012-14). The valuation mortality assumptions for life assurance products are based on increasing the best estimate rates by a margin for adverse deviation of 10% to 30% depending on the segment and product (previous year 10% to 45%). The valuation mortality assumptions for health assurance products are based on decreasing the best estimate rates by a margin for adverse deviation of 20% (previous year 20%).

The mortality rates used for annuities are based on the published "Mortality for annuitants – LIC (a) (1996-98) ultimate" table (previous year - Mortality for annuitants – LIC (a) (1996-98) ultimate). The best estimate rates used for annuities are 70% of LIC (a) (1996-98) table (previous year – 70% of LIC (a) (1996-98) table). The valuation mortality assumptions for annuities are based on decreasing the best estimate rates by a margin for adverse deviation of 20% (previous year 20%) in addition to applying some mortality improvement factors to the rates.

Morbidity Rates: The morbidity rates used for health assurance are based on the published CIBT93 "Critical Illness Basic Table 1993" (previous year – CIBT93). The best estimate rates ranges from 3% to 100% of CIBT93 depending on age and cover chosen (previous year 3% to 100%). The valuation morbidity assumptions for health assurance products are based on increasing the best estimate rates by a margin for adverse deviation of 30% (previous year 30%).

Expenses: Best estimate maintenance expenses are derived at the levels such that when used for projecting expense recoveries based on the long term business plan, result in reasonable expense break-even year and minimize projected over-runs. The valuation expenses have been derived by increasing the best estimate assumptions by a margin for adverse deviation of 10% (previous year 10%).

The additional maintenance expenses expected to be incurred by the Company prior to reaching expense break-even have been reserved for explicitly as a "cost gap reserve" as part of the additional aggregate reserves.

Inflation: The valuation expense inflation assumption has been fixed at 4% (previous year 5%) for all the products.

Lapses/Paid-ups/Surrenders: The best estimate assumption for lapse/paid-up/surrenders ranges between 0% to 30% (previous year 0% to 30%) in first year; and from 0% to 45% in subsequent years (previous year 0% to 45%). The valuation lapse assumption has been further adjusted by a margin for adverse deviation which ranges between positive 30% to negative 30% (previous year positive 30% to negative 100%) depending on the product.

Revivals: The best estimate revival assumption ranges from 0% to 100% (previous year 0% to 100%), depending on the year in which the policy lapsed / paid-up and the duration elapsed since the policy lapsed / paid-up. The valuation revival assumption has been further adjusted by a margin for adverse deviation of positive 30% (previous year positive 30%).

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(b) Freelook Reserves:

The Free look cancellation reserves are determined by multiplying the total new business premium corresponding to Unit Linked, Traditional as well as Group business (excluding the fund based products) received in the last 15 days of the month corresponding to the reporting date by an appropriate free look percentage rate (based on a prudent value of the recent past experience).

The free look percentage rate used is 2.9% (previous year 2.4%) for individual business and 1.1% (previous year 0.9%) for Group business.

(c) Actuarial liability valuation:

The valuation of actuarial liabilities for policies in force and policies in respect of which premium has been discontinued but liability exists as on the reporting date has been duly certified by the Appointed Actuary.

(₹ '000)			
Particulars	As at March 31, 2021	As at March 31, 2020	Movement
Policy Liabilities			
Linked Non Participating – Life	791,454	789,610	1,844
Linked Non Participating – Pension	47,099	34,634	12,465
Non Linked Non Participating – Pension	8,739,339	4,112,678	4,626,661
Non Linked Non Participating – Life	40,579,722	29,509,261	11,070,461
Non Linked Variable – Life	295,261	400,586	(105,325)
Non Linked Variable – Pension	87,285	2,902,604	(2,815,319)
Non Linked Participating – Life	25,601,588	19,647,202	5,954,386
Non Linked Non Participating – Annuity	6,580,783	2,386,328	4,194,455
Non Linked Non Participating – Health	46,130	37,698	8,432
Total Policy Liabilities (A)	82,768,661	59,820,601	22,948,060
Provision for Linked Liabilities			
Linked Non Participating – Life	90,670,855	80,723,473	9,947,382
Linked Non Participating – Pension	871,939	922,587	(50,648)
Add: Credit/(Debit) Fair Value Change Account (net)	18,932,312	(6,608,222)	25,540,534
<i>Funds for Discontinued Policies</i>			
Discontinued on account of non-payment of premium	6,537,777	6,442,153	95,624
Others	84,406	73,830	10,576
Total Linked Liabilities (B)	117,097,289	81,553,821	35,543,468
Total (A + B)	199,865,950	141,374,422	58,491,528

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The Bonus to participating policyholders, as recommended by the Appointed Actuary, has been included in the change in valuation of liabilities (Cost of Bonus for current year ₹ 541,291 thousands, previous year ₹ 609,070 thousands).

(d) Funds for Future Appropriations (FFA):

Based on the recommendation of Appointed Actuary, un-appropriated profits are held in the Balance Sheet as Funds for Future Appropriations (FFA). The balance of FFA on participating business as at March 31, 2021 is ₹ 5,406,725 thousands, (previous year ₹ 2,401,389 thousands).

3. Solvency Ratio

As at the end of March 31, 2021 the Company has a solvency ratio of 327% (previous year 365%) as against the required ratio of 150%.

Solvency ratio has been stated on the basis of computation certified by Appointed Actuary and it excludes inadmissible assets as required by the IRDA (Assets, Liabilities and Solvency Margin of Insurers) regulations, 2016 and directions received from IRDAI from time to time.

4. Percentage of risks retained and risk reinsured

Particulars	(₹ '000)			
	For the year ended March 31, 2021		For the year ended March 31, 2020	
	Sum at Risk	%	Sum at Risk	%
Individual Business				
Sum at Risk Retained	414,933,401	54%	360,070,289	57%
Sum at Risk Reinsured	352,171,339	46%	267,107,176	43%
Total Individual Business	767,104,740	100%	627,177,465	100%
Group Business				
Sum at Risk Retained	1,051,828,206	68%	514,029,177	61%
Sum at Risk Reinsured	487,131,117	32%	332,477,740	39%
Total Group Business	1,538,959,323	100%	846,506,917	100%

5. Commitments made and outstanding for Loans, Investments and Fixed Assets

Estimated amount of capital commitments made and outstanding at year end for fixed assets (net of capital advances) to the extent not provided for amounts to ₹ 47,542 thousands (previous year ₹ 77,121 thousands).

Commitments made and outstanding for investments are ₹ 1,620,000 thousands (previous year ₹ 1,840,000 thousands) and for loans are ₹ Nil (previous year ₹ Nil).

6. Encumbrance of assets and assets deposited under local laws

The assets of the Company are free from all encumbrances except to the extent of assets or monies which are required to be deposited as margin contributions for investment trade obligations or as mandated by the courts of law. Details of such assets are given below:

a) Assets deposited with NSE Clearing Limited (NSE Clearing) and Indian Clearing Corporation Limited (ICCL)

Fixed deposits amounting to ₹ Nil (previous year ₹ 74,628 thousands) have been deposited with NSE Clearing and ICCL towards margin requirement for equity trade settlement.

b) Assets deposited with Clearing Corporation of India Limited (CCIL)

Details of amount/securities deposited under Tri-party Repo segment (TREPS) are as below:

Particulars	(₹ '000)			
	As at March 31, 2021		As at March 31, 2020	
	Market Value	Amortised Cost	Market Value	Amortised Cost
Cash	100	100	600	600
Government Securities	77,352	74,574	54,987	50,664

c) Deposits made under local laws

The Company has deposited ₹ 5,261 thousands (previous year ₹ 2,781 thousands) with various judicial forums / courts for filing of appeals / revisions in 7 cases (previous year 6 cases). Out of these 7 cases, in one case, a fresh revision is being filed and the rest 6 are pending adjudication before the respective judicial forum / courts.

There are no other assets required to be deposited under any local laws or otherwise encumbered in or outside India as at March 31, 2021.

7. Restructured Assets

There are no assets including loans subject to re-structuring (previous year- Nil).

8. Operating Lease Commitments

In accordance with the Accounting Standard 19 on Leases, the details of leasing arrangements entered into by the Company are mentioned below.

The Company has entered into agreements in the nature of lease or leave and license with different lessors or licensors for office premises and motor vehicles. These are in the nature of operating lease. Some of these lease arrangements contain provisions for renewal and escalation. There are no restrictions imposed by lease arrangements nor are there any options given to the Company to purchase the properties and the rent is not determined based on any contingency.

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The operating lease rentals charged to the Revenue Account during the year and future minimum lease payments under non – cancellable operating leases as at the Balance Sheet date are as follows:

Particulars	(₹ '000)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Lease rental charged to Revenue Account	159,082	149,952

Particulars	(₹ '000)	
	As at March 31, 2021	As at March 31, 2020
Lease obligation for:		
- Not Later than one year	43,996	71,012
- Later than one year but not later than five years	56,965	28,966
- Later than five years	-	-

9. Claims outstanding

As at March 31, 2021, there were no such claims (Previous year - 1 claim) which remained settled but were unpaid for a period of more than six months.

10. Managerial Remuneration

The appointment and remuneration of managerial personnel is in accordance with the requirements of Section 34A of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015) and has been approved by the IRDAI. The details of the managerial remuneration are as follows:

Particulars	(₹ '000)	
	Mr. Anuj Mathur	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Salary and Other Allowances	32,386	30,276
Contribution to Provident and other funds	1,083	1,954
Value of Perquisites	638	662
Total	34,107	32,892

Expenses towards the gratuity and leave encashment provisions are determined on the basis of an actuarial valuation for the Company as a whole and accordingly have not been considered in the above information.

Managerial remuneration in excess of the limits prescribed by IRDAI (₹ 15,000 thousands) is charged to the Shareholders' account.

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11. Segment Reporting

As per the requirements of Accounting Standard 17 "Segmental Reporting" read in conjunction with the IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, the Company is required to prepare a segment wise financial statement. The same is detailed as Annexure 1.

The Company follows policy, duly approved by its board, for allocation of its Operating Expenses amongst shareholders' and different lines of business / business segments.

12. Investments

All investments are made in accordance with the provisions of the Insurance Act, 1938 (as amended by the Insurance Laws (Amendment) Act, 2015), Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016, Investments - Master Circular issued by IRDAI in May 2017 (as amended from time to time).

The Company is not holding any non performing investments other than those disclosed below. Further, during the financial year 2020-21 no additional investments have been classified as non-performing. Below mentioned investments have already been provided for full during the previous years, therefore there is ₹ Nil charge during the current year to Profit & Loss Account and Revenue Account on account of these non-performing investments.

Issuer name / Asset type	As at March 31, 2021			
	Gross Amount (Refer note-1)			
	Shareholders' funds			Policyholders' funds
	Schedule 8 (Refer note-2)	Current Assets (Refer note-3)	Total	Schedule 8B (Refer note-4)
Infrastructure Leasing and Financial Services				
Commercial Papers	-	600,000	600,000	150,000
Non Convertible Debentures	-	-	-	75,000
IL & FS Financial Services Ltd				
Commercial Papers	-	250,000	250,000	50,000
Non Convertible Debentures	50,000	-	50,000	37,500
Total Gross amount (A)	50,000	850,000	900,000	312,500
NPA Provision created (B)	50,000	850,000	900,000	312,500
Book value after provision (C = A - B)	-	-	-	-

(₹ '000)

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(₹ '000)

Issuer name / Asset type	As at March 31, 2020			
	Gross Amount (Refer note-1)			
	Shareholders' funds			Policyholders' funds
	Schedule 8 (Refer note-2)	Current Assets (Refer note-3)	Total	Schedule 8B (Refer note-4)
Infrastructure Leasing and Financial Services				
Commercial Papers	-	600,000	600,000	150,000
Non Convertible Debentures	-	-	-	75,000
IL & FS Financial Services Ltd				
Commercial Papers	-	250,000	250,000	50,000
Non Convertible Debentures	50,000	-	50,000	37,500
Total Gross amount (A)	50,000	850,000	900,000	312,500
NPA Provision created (B)	50,000	850,000	900,000	312,500
Book value after provision (C = A - B)	-	-	-	-

Note-1: In view of the downgrading of the credit rating of the said securities below investment grade and default in payments of the dues, the Company has classified its entire exposure in IL&FS group as non-performing in financial year 2018-19. In line with its accounting policy and regulatory guidelines and based on prudence, Company has provided provisions as shown above.

Note-2: Investments are disclosed under Schedule-8 (Investments - Shareholders') and corresponding NPA provisions are disclosed under Schedule-13 (Current Liabilities).

Note-3: Redemption receivable and corresponding NPA provision is disclosed under Schedule-12 (Advances and Other Assets).

Note-4: Investments, redemption receivable and corresponding NPA provisions are disclosed under Schedule 8-B (Assets held to cover Linked Liabilities).

13. Value of unsettled contracts relating to Investments

Value of contracts in relation to investments, for:

- Purchases where deliveries are pending - ₹ 1,116,650 thousands (previous year ₹ 2,037,984 thousands).
- Sales where payments are overdue - Nil (previous year Nil).

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14. Historical Cost of Investment

The historical costs of those investments whose reported value is based on fair value are:

(₹ '000)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Reported value	Historical Value	Reported value	Historical Value
Investments - Shareholders (Schedule 8)*	434,844	492,540	434,330	400,000
Investments - Policyholders (Schedule 8A)*	1,027,321	946,742	1,142,480	1,404,541
Assets held to cover Linked Liabilities (Schedule 8B)	115,294,288	96,305,121	79,709,831	86,092,941

* Representing Equity, Liquid Mutual funds, additional Tier 1 Bonds (AT1), Infrastructure Investment Trusts (InvITs) and Real Estate Investment Trust(REITs)

15. Disclosures regarding Repo/Reverse Repo transactions

As required by circular No. IRDA/F&I/CIR/INV/250/12/2012 dated 4th Dec 2012 issued by IRDAI, details on participation in Reverse Repo transactions are detailed as under:

(₹ '000)

Particulars	For the year ended March 31, 2021			
	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31, 2021
Securities sold under repo				
i Government securities	-	-	-	-
ii Corporate Debt securities	-	-	-	-
Securities purchased under reverse repo				
i Government securities	-	11,717,000	5,931,051	11,121,417
ii Corporate Debt securities	-	-	-	-

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(₹ '000)

Particulars	For the year ended March 31, 2020			
	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31, 2020
Securities sold under repo				
i Government securities	-	-	-	-
ii Corporate Debt securities	-	-	-	-
Securities purchased under reverse repo				
i Government securities	-	6,956,500	3,513,395	4,376,928
ii Corporate Debt securities	-	-	-	-

16. Processing of Unit Linked Applications received on 31st March

The Company has complied with the guidelines under Point 5 of Schedule I to Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 governing the applicability of the NAV for the processing of the Unit Linked applications received on the last business day of the Financial Year.

17. Revaluation of Investment Property

The Company does not have any investment in real estate property and hence no revaluation is required. However, Company have investment in Real Estate Investment Trusts (REIT) of ₹ 480,928 thousands as at 31 March 2021 (Previous year ₹ Nil) which has been disclosed as part of the Investment Property as per IRDAI circular IRDAI/CIR/F&I/INV/056/03/2016-17.

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18. Nature and terms of outstanding derivative contracts

a) Forward rate Agreement

(₹ '000)

S. No.	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
1.	Total notional principal amount of forward rate agreement undertaken during the year (instrument-wise)		
	a) 7.62% Gsec 15-Sep-2039	-	1,071,990
	b) 6.83% Gsec 19-Jan-2039	819,050	-
	c) 7.40% Gsec 09-Sep-2035	1,114,260	-
	d) 8.24% Gsec 10-Nov-2033	1,172,270	-
	e) 7.16% Gsec 20-Sep-2050	734,240	-
	f) 7.57% Gsec 17-Jun-2033	1,067,590	-
	Total	4,907,410	1,071,990
2.	Total notional principal amount of forward rate agreement outstanding as at end of the year (instrument-wise)		
	a) 7.62% Gsec 15-Sep-2039	912,640	1,071,990
	b) 6.83% Gsec 19-Jan-2039	819,050	-
	c) 7.40% Gsec 09-Sep-2035	1,114,260	-
	d) 8.24% Gsec 10-Nov-2033	1,172,270	-
	e) 7.16% Gsec 20-Sep-2050	734,240	-
	f) 7.57% Gsec 17-Jun-2033	1,067,590	-
	Total	5,820,050	1,071,990
3.	Notional principal amount of forward rate agreement outstanding and not 'highly effective' as at Balance Sheet date	-	-
4.	Mark-to-market value of forward rate agreement outstanding and not 'highly effective' as at Balance Sheet date	-	-
5.	Loss which would be incurred if counter party failed to fulfil their obligation under agreements	-	-

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- b) The fair value mark to market (MTM) gains / (losses) in respect of forward rate agreement outstanding as at the Balance Sheet date is stated below:

(₹ '000)

S. No.	Hedging Instrument	For the year ended March 31, 2021	For the year ended March 31, 2020
1.	7.62% Gsec 15-Sep-2039	(9,531)	(14,736)
2.	6.83% Gsec 19-Jan-2039	7,402	-
3.	7.40% Gsec 09-Sep-2035	(7,856)	-
4.	8.24% Gsec 10-Nov-2033	(26,830)	-
5.	7.16% Gsec 20-Sep-2050	1,618	-
6.	7.57% Gsec 17-Jun-2033	(7,083)	-
	Total	(42,280)	(14,736)

- c) Movement in Hedge Reserve (Realised / Unrealised)

(₹ '000)

S. No.	Hedge Reserve Account	For the year ended March 31, 2021		For the year ended March 31, 2020	
		Realised	Unrealised	Realised	Unrealised
1.	Balance at the beginning of the year	-	12,089	-	-
2.	Add: Changes in fair value during the year	4,052	11,987	-	12,089
3.	Less: Amounts reclassified to Revenue /Profit & Loss Account	1	-	-	-
4.	Balance at the end of the year	4,051	24,076	-	12,089

- d) Counter party wise Details

(₹ '000)

S. No.	Particular	For the year ended March 31, 2021	For the year ended March 31, 2020
1.	Name of counterparty	Credit Suisse A.G.	Credit Suisse A.G.
2.	Hedge Designation	Cash flow Hedge	Cash flow Hedge
3.	Underlying being hedged	Sovereign Bonds	Sovereign Bonds
	Derivative	Forward Rate Agreement	Forward Rate Agreement
4.	Credit exposure		
	(i) Current Credit Exposure	14,398	2,072
	(ii) Potential Future Credit Exposure	108,312	24,640

19. Taxation

The taxable profits of a life insurance company are required to be computed in accordance with the provisions of Section 44 read with the rules contained in the First Schedule of the Income Tax Act, 1961. The Company has brought forward business losses from previous years amounting to ₹ 453,236 thousands (Previous Year ₹ 1,355,235 thousands) which has been set off against current year's taxable profits and provision for tax amounting to ₹ 75,000 thousands (previous year – ₹ Nil) has been computed accordingly. The Company does not have any timing difference (between accounting income and taxable income) and hence no deferred tax has been recognized in the financial statements.

20. Percentage of business sector-wise

Sector wise break-up of policies issued during the year is as follows:

Rural Sector

Particulars	For the year ended March 31, 2021		For the year ended March 31, 2020	
	Number of Policies	New Business Premium (₹ '000)	Number of Policies	New Business Premium (₹ '000)
Total business	179,815	23,034,045	149,876	15,275,160
Rural sector	59,244	2,748,913	44,431	1,971,548
As % of total business	32.9%	11.9%	29.6%	12.9%

The Company has issued 32.9% of its total new policies sold during the year in the rural sector (Previous year 29.6%) (against a minimum requirement of 20% (previous year 20%) as per IRDAI (Obligations of Insurers to Rural and Social sectors) Regulations, 2015.

Social Sector

Particulars	For the year ended March 31, 2021			For the year ended March 31, 2020		
	Number of Policies	Number of group lives	New Business Premium (₹ '000)	Number of Policies	Number of group lives	New Business Premium (₹ '000)
Total business	179,815	4,899,511	23,034,045	149,876	3,386,399	15,275,160
Social sector	5*	412,832	109,615	2*	238,851	48,702
As a % of total business	0.0%	8.4%	0.5%	0.0%	7.1%	0.3%

* Group Master Policy contains both social and non social lives.

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The Company has covered 11.7% lives (Previous year 8.7%) (number of lives covered under social sector during the current financial year divided by sum of total number of policies issued in case of individual insurance and number of lives covered in case of Group Insurance during last financial year) in the social sector (against a minimum regulatory requirement of 5 % (Previous year 5%)).

21. Allocation of Investments and income thereon between Policyholders' Account and Shareholders' Account

The Company maintains separate funds for the shareholders and policyholders, therefore allocation of investments and income is not required between Policyholders' account and Shareholders' account.

22. Disclosure on other work given to auditors

Pursuant to clause 7.1 of Corporate Governance guidelines dated May 18, 2016 issued by IRDAI, the additional works (other than statutory/ internal audit) given to the auditors are detailed below:

The statutory auditors of the Company were engaged for providing few certifications and the Tax audit (under Income Tax Act, 1961). The Board of Directors of the Company have approved such engagements as required under ordinary course of business.

Name of Auditors	Services rendered	(₹ '000)	
		For the year ended March 31, 2021	For the year ended March 31, 2020
M/s Batra Deepak & Associates (Statutory Auditors for FY 2019-20 & FY 2020-21)	Certifications*	650	220
	Tax Audit	350	350
M/s M. Bhaskara Rao & Co. (Statutory Auditors for FY 2019-20 & FY 2020-21)	Certifications*	650	-
	Tax Audit	-	-
M/s M. Anandam & Co. (Statutory Auditors for FY 2018-19)	Certifications	-	220
	Tax Audit	-	-

* includes fees paid towards quarterly limited review of financial statements

23. Accounting Ratios

Key performance and accounting ratios are detailed as Annexure 2.

24. Summary of Financial Statements

A summary of the financial statements is detailed in Annexure 3.

25. Transfer from / (to) Revenue Account

During the current year, net deficit of ₹ 84,527 thousands is being contributed to Policyholders' account by shareholders' account. During previous year, a surplus of ₹ 584,671 thousands was transferred from policyholders' account to shareholders' account. The segment wise details are tabulated below:

Particulars	(₹ '000)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Linked Non Participating Life	1,512,153	1,441,954
Linked Non Participating Pension	4,120	(48,980)
Non Linked Non Participating Pension	27,945	10,501
Non Linked Non Participating Life	(1,419,409)	(763,265)
Non Linked Variable Life	3,745	12,181
Non Linked Variable Pension	109,296	15,405
Non Linked Participating Life	65,259	69,638
Non Linked Non Participating Annuity	(365,591)	(84,589)
Non Linked Non Participating Health	(22,045)	(68,174)
Total	(84,527)	584,671

Negative figures represent Contribution to Policyholders' account

The Bonus to participating policyholders for current year, as recommended by the Appointed Actuary based on the Company's Bonus philosophy, approved by the With-Profits Committee and the Board, has been included in the change in valuation for policies in force.

26. Related Party Disclosures

During the financial year the Company had transactions with related parties as defined in the Accounting Standard 18. Lists of such transactions are disclosed as a part of the "Related party disclosures" and detailed in Annexure 4.

27. Computation of Earnings Per Share

In accordance with Accounting Standard 20 – Earnings per share, calculations for earning per share are as under:

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Net profit after tax as per Profit & Loss Account (in ₹ thousands)	946,190	1,050,875
Weighted average number of equity shares outstanding during the year	950,000,000	950,000,000
Basic and diluted earnings per equity share (amount in ₹)	1.00	1.11
Face value per equity share (amount in ₹)	10	10

28. Micro, Small and Medium Enterprises Development Act, 2006

According to information available with the management, on the basis of intimation received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the details of amounts due to Micro and Small Enterprises under the said Act are as follows:

(₹ '000)		
Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
a) (i) Principal amount remaining unpaid to supplier under MSMED Act	-	-
(ii) Interest on (a) (i) above	-	-
b) (i) Amount of principal paid beyond the appointed date	-	-
(ii) Amount of interest paid beyond the appointed date (as per Section 16)	-	-
c) Amount of interest due and payable for the period of delay in making payment, but without adding the interest specified under section 16 of the MSMED Act	-	-
d) Amount of interest accrued and due	-	-
e) Amount of further interest remaining due and payable even in succeeding years	-	-

29. Disclosure of Certain Expenses

As required by Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business dated December 11, 2013 issued by IRDAI, expenses incurred under the following heads are as follows:

(₹ '000)		
Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Marketing Support	366,029	490,896
Business development	-	-
Outsourcing expenses	210,256	134,829

30. Employee Benefits

A) Defined benefit plan

i) Gratuity:

The gratuity scheme provides for payments as per scheme rules to an employee on his/her exit from employment either by way of resignation, retirement or death, after completion of minimum prescribed continuous service with the Company and in case of death of an employee during the course of an active employment, the gratuity is paid even if the employee has not completed the required minimum continuous service.

The Company provides for gratuity benefits based on an actuarial valuation using projected unit credit method, in accordance with Accounting Standard (AS) 15 (revised 2005), 'Employee benefits'. The Company contributes towards net liabilities to Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited Group Gratuity Trust. The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

Reconciliation of the opening and closing balance of the present value of the defined benefit obligation for gratuity benefits is detailed in Annexure 5. This is based on an independent actuarial valuation as on March 31, 2021.

B) Defined contribution plan

i) Provident Fund:

The Company makes contribution towards employees' provident fund scheme as well as employees' pension scheme, a defined contribution plan. The Company's contribution for the year amounts to ₹ 76,337 thousands (previous year ₹ 65,020 thousands) and ₹ 66,799 thousands (previous year ₹ 51,650 thousands) respectively. The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

ii) National Pension Scheme:

The Company makes contribution towards national pension scheme for the employees who had opted for the scheme. National pension scheme is a defined contribution plan which is managed and administered by pension fund management companies licensed by the Pension Funds Regulatory and Development Authority ('PFRDA'). The Company's contribution for the year amounts to ₹ 7,180 thousands (previous year ₹ 8,305 thousands). The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

iii) Labour Welfare Fund:

The Company makes contribution towards Labour welfare fund scheme, a defined contribution plan. The Company's contribution for the year amounts to ₹ 660 thousands (previous year ₹ 565 thousands). The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

iv) Employee Deposit Linked Insurance:

The Company makes contribution towards Employee Deposit Linked Insurance scheme, a defined contribution plan. The Company's contribution for the year amounts to ₹ 4,126 thousands (previous year ₹ 3,195 thousands). The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

v) Employee State Insurance Corporation:

The Company makes contribution towards Employee State Insurance Corporation scheme, a defined contribution plan. The Company's contribution for the year amounts to ₹ 1,146 thousands (previous year ₹ nil). The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

C) Other employee benefits

i) Leave Encashment:

The Company accrues the liability for leave encashment based on the actuarial valuation as at the balance sheet date conducted by an independent actuary. The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits". The assumptions used for valuation are:

Particulars	As at March 31, 2021	As at March 31, 2020
Discount rate (per annum)	4.70%	5.10%
Salary growth rate (per annum)	7% p.a.	6% p.a. for first 2 years, 7% p.a. thereafter

ii) Long Term Incentive Plan / Deferred Bonus and long term association rewards:

The Company accrues for the liability for the long term incentive plan, deferred bonuses and long term association rewards based on the actuarial valuation as at the balance sheet date conducted by an independent actuary. The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits". The assumptions used for valuation are:

Particulars	As at March 31, 2021	As at March 31, 2020
Discount Rate (per annum)	4.70%	5.10%

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iii) **Accumulated Compensated Absences:**

The Company accrues for the liability on account of accumulated compensated absences based on the actuarial valuation as at the balance sheet date conducted by an independent actuary. The related expenses have been recognized in Revenue and Profit & Loss account under "Employees' remuneration and welfare benefits".

Particulars	As at March 31, 2021	As at March 31, 2020
Discount rate (per annum)	4.70%	5.10%
Salary growth rate (per annum)	7% p.a.	6% p.a. for first 2 years, 7% p.a. thereafter

31. Foreign exchange gain/(loss)

The net foreign exchange loss debited to Revenue Account and Profit & Loss Account for the year ended March 31, 2021 is ₹ 88 thousands (previous year ₹ 146 thousands).

32. Foreign currency exposure

The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are Nil (previous year Nil).

33. Details for person in charge of management of the business under Section 11(3) of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015)

Name	Description	Directorship held	Occupation
Anuj Mathur	Managing Director & Chief Executive Officer	Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited	Service

34. Additional Disclosures as per requirements of IRDAI

Unit linked disclosures as required by Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business dated December 11, 2013 issued by IRDAI is detailed as Annexure 6.

35. Disclosure on fines and penalties

As required by Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business dated December 11, 2013 issued by IRDAI, a report on penal actions has been detailed under Annexure 7.

36. Controlled Fund

As required by Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business dated December 11, 2013 issued by IRDAI, the reconciliation statement is detailed as **Annexure 8**.

37. Treatment of Unclaimed Amount of Policyholders

As required by IRDAI Master Circular (Unclaimed Amount of Policyholders) circular no. IRDA/F&A/CIR/Misc/282/11/2020 dated November 17, 2020, statement showing age-wise analysis of the unclaimed amount of the policyholders is detailed as **Annexure 9 A**.

Statement showing details of unclaimed amounts and investment income thereon is detailed as **Annexure 9 B**.

38. Disclosures regarding discontinued policies

As required by Insurance Regulatory and Development Authority (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010 relating to the treatment of discontinued linked insurance policies, the disclosures are detailed under **Annexure 10**.

39. Additional disclosure requirements as per Corporate Governance guidelines

A) Quantitative and qualitative information on the insurer's financial and operating ratios, namely, incurred claim, commission and expenses ratios

Refer Key performance and accounting ratios (**Annexure 2**) and Summary of financial statements (**Annexure 3**).

B) Actual solvency margin details vis-à-vis the required solvency margin

Refer Schedule 16C – Note 3.

C) Persistency ratio

Refer Key performance and accounting ratios (**Annexure 2**).

D) Financial performance including growth rate and current financial position of the insurer

Refer Key performance and accounting ratios (**Annexure 2**) and Summary of financial statements (**Annexure 3**).

E) Description of the risk management architecture

The Company relies on robust risk management practices and governance mechanism towards managing risks and recognizes that an effective risk management framework is fundamental to its success.

Management of risks, including its measurement, requires adopting a multi-faceted approach where each risk and its impact is analyzed from various aspects in order to build a holistic and forward looking view on that risk & assess its relevance for the Company & other relevant stakeholders. Management of risks is also integrated into business decision making both at a strategic and operational level. A conducive Risk Management framework has been implemented to facilitate identification, assessment, mitigation and reporting of risks. This includes an assessment and periodic review of key risks' impacting the Company.

Management oversight on relevant risks is ensured through separate executive risk management committees and internal governance forums; where all categories of risk including market, liquidity, credit, insurance, product & pricing, operational, information and cyber security, fraud and conduct risk including sales quality and business & strategic risks are reviewed. The Risk Management Group, comprising of Company's Senior Management, performs the role of the overarching risk group to provide leadership and oversight to the functioning of other risk sub- groups within the organization other than Information Security Committee which reports directly to the RMC of the Board. This ensures that the risk is managed within the stated appetite and the risk management activities adequately support Company's objectives and long term strategies.

The risk governance structure further includes setting up of a Risk Management Committee (RMC) that has the ultimate responsibility of ensuring that an effective risk management framework, asset liability matching and internal control system are implemented. The RMC assists the Board in effective operation of the risk management framework, advises the Board with regard to risk management decisions in relation to strategic and operational matters and also reports to the Board on the details of the risk exposures and the actions taken to manage the exposures. The RMC and Audit Committee are supported by Company's risk management and the internal audit functions respectively and are responsible for assisting the Board in fulfilling these responsibilities and ensuring adequacy of the Company's risk management and internal control governance structure.

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Schedules Forming part of Financial Statements for the year ended March 31, 2021

F) Details of number of claims intimated, disposed off and pending with details of duration

Particulars	As at March 31, 2021	As at March 31, 2020
No. of claims outstanding at the beginning of the year	4	4
Add: No. of claims reported during the year	7,389	4,997
Less:		
No. of claims settled and paid during the year	7,308	4,953
No. of claims repudiated during the year	58	44
No. of Claims rejected during the year	-	-
No. of claims written back	-	-
No. of claims settled during last financial year but paid during the current financial year	1	-
No. of claims outstanding at the end of the year	26	4
Details of duration of outstanding claims:		
Less than 3 months	25	3
3 months to 6 months	1	-
6 months to 1 year	-	-
1 year and above	-	1

G) Payments made to group entities from Policyholders Funds

Refer Related party transactions (Annexure 4).

40. Corporate Social Responsibility

- i) As per section 135 of Companies Act, 2013, the amount required to be spent by the Company on Corporate Social Responsibility (CSR) during year ended March 31, 2021 is ₹ 13,846 thousands (March 31, 2020: ₹ 3,584 thousands).

During the year, Company has spent ₹ 13,850 thousands (previous year ₹ 13,126 thousands) on various CSR initiatives mentioned in Schedule VII of the Companies Act, 2013.

Sector in which the project is covered	(₹ '000)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Promoting education, including consumer education and special education and employment enhancing vocation skills especially among children, women, elderly and the differently-abled and livelihood enhancement projects	8,550	8,137
Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water	4,050	2,500

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
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Eradicating hunger, poverty and malnutrition; promoting health care including preventive health care and sanitation and making available safe drinking water	1,000	2,000
Promoting gender equality, empowering women, setting up homes and hostels for women & orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups	-	-
Administrative expenditure	250	489
Total	13,850	13,126

ii) Amount spent during the year is as under:

Particulars	Incurred and paid	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Construction / Acquisition of any asset	-	-
On purposes other than above	13,850	13,126
Total	13,850	13,126

iii) Amounts of related party transactions pertaining to CSR related activities for the year ended March 31, 2021 is ₹ Nil (March 31, 2020: ₹ Nil).

41. Expenses of Management

The actual expenses are within the allowable limits at the overall Company level as well as business segment levels, as specified under Insurance Regulatory and Development Authority of India (Expenses of Management of Insurers transacting life insurance business) Regulations, 2016 except in case of:

- Unit Linked General Annuity and Pension segment, where there is an excess of ₹ 5,652 thousands (previous year ₹ 42,430 thousands) ;
- Non-Linked Non-Participating life segment, where the excess is ₹ Nil (previous year ₹ 150,850 thousands) and ;
- Non-Linked Non-Participating health segment, where the excess is ₹ 31,850 thousands (previous year ₹ 42,362 thousands).

These excess amounts have been made good by a transfer to the respective segments in the Revenue Account from the Shareholders' funds in accordance with clause 16 of the regulations.

42. Pending Litigations

The Company's pending litigations comprise of claims against the company primarily by customers and proceedings pending with tax authorities. The company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liability where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results as at March 31, 2021. Reference is also drawn to note 1-Contingent Liabilities of Schedule 16 (C) in this regard.

43. Long term Contracts

The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts including derivative contracts has been made in the financial statements. For insurance contracts, actuarial valuation of liabilities for policies is done by the Appointed Actuary of the Company. The methods and assumptions used in valuation of liabilities are in accordance with the regulations issued by the Insurance Regulatory and Development Authority of India ("IRDAI") and actuarial practice standards and guidance notes issued by the Institute of Actuaries of India.

44. Merger of Banks

The Ministry of Finance, Department of Financial Services had, vide Gazette notification no. G.S.R. 153(E), issued the 'Amalgamation of Oriental Bank of Commerce and United Bank of India into Punjab National Bank Scheme, 2020 (PNB Scheme)', which came into force on 1st April 2020.

Pursuant to Clause 3 and Clause 4 (1) of the PNB Scheme, all undertakings, including investments of Oriental Bank of Commerce (OBC) stand transferred to and vested with Punjab National Bank (PNB). Accordingly, the 23% shares of the Company, which were hitherto held by OBC stand transferred to PNB, with effect from 1st April, 2020 resulting in PNB becoming shareholder of the Company, holding 23% shares.

45. Impact of COVID-19

The Indian economy started recovering after the outbreak of COVID-19 pandemic during financial year 2020-21, however recent resurgence of it again has started to impact the overall business environment. The Company has evaluated impact of this 2nd wave of pandemic on its business operations, revenue streams, Claims, Actuarial Reserves, Contractual Obligations, Solvency position and its investments. The Company has evaluated its investments to determine whether impairment other than temporary has occurred in its investments based on its investment policy and basis that evaluation, there are no additional provisions required over and above as accounted for in financial statements.

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Schedules Forming part of Financial Statements for the year ended March 31, 2021

The Company has used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis. Based on its review and current indicators of future economic conditions, the Company has assessed that there is no significant impact on its financial position. The impact during the financial year 2020-21 has already been factored in the financial position as at March 31, 2021.

The Company, after assessing all relevant factors due to this pandemic, is carrying an additional mortality reserve of ₹ 450,000 thousands in the financial statements. The eventual outcome of impact of the pandemic may be different from those estimated as on date of approval of these financial statements. The Company will closely monitor any material changes to future economic conditions.

For and on behalf of the Board of Directors



Chairman
DIN :

Place:
Date:



Director
DIN :

Place:
Date:

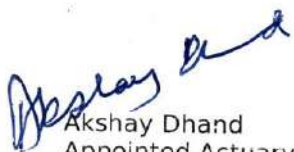


Director
DIN :

Place:
Date:



Anuj Mathur
Managing Director & Chief Executive Officer
DIN : 00584057



Akshay Dhand
Appointed Actuary
IAI : 244

Place:
Date:



Tarun Rustagi
Chief Financial Officer
ACA : 098275



Vatsala Sameer
Company Secretary
ACS : 14813

SEGMENTAL BALANCE SHEET AS AT MARCH 31, 2021

Amount in \$

Particulars	Linked Non-Participating - Life	Linked Non-Participating - Pension	Non-Linked Non-Participating - Pension	Non-Linked Non-Participating - Life	Non-Linked Variable - Life	Non-Linked Variable - Pension	Non-Linked Participating - Life	Non-Linked Non-Participating - Annuity	Non-Linked Non-Participating - Pension	Shareholders	Total
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
SOURCES OF FUNDS											
<i>Shareholders' Funds:</i>											
Share Capital	-	-	-	-	-	-	-	-	-	95,960,000	95,960,000
Reserves and Surplus	-	-	-	-	-	-	-	-	-	23,912,273	23,912,273
Credit/Debit Fair Value Change Account (net)	-	-	-	-	-	-	-	-	-	(87,690)	(87,690)
Sub-Total	-	-	-	-	-	-	-	-	-	1,17,184,583	1,17,184,583
<i>Borrowings</i>											
<i>Participating Funds:</i>											
Credit/Debit Fair Value Change Account (net)	-	-	38,635	51,459	-	-	12,592	39,934	-	-	1,06,706
Linked Non-Participating - Life	7,914,564	-	-	-	-	-	-	-	-	-	7,914,564
Linked Non-Participating - Pension	-	47,099	-	-	-	-	-	-	-	-	47,099
Non-Linked Non-Participating-Pension	-	-	82,103,339	-	-	-	-	-	-	-	82,103,339
Non-Linked Non-Participating-Life	-	-	-	4,05,79,722	-	-	-	-	-	-	4,05,79,722
Non-Linked Variable - Life	-	-	-	-	2,95,351	-	-	-	-	-	2,95,351
Non-Linked Variable - Pension	-	-	-	-	-	87,285	-	-	-	-	87,285
Non-Linked Participating - Life	-	-	-	-	-	-	2,14,073,988	-	-	-	2,14,073,988
Non-Linked Non-Participating - Annuity	-	-	-	-	-	-	-	65,80,743	-	-	65,80,743
Non-Linked Non-Participating - Health	-	-	-	-	-	-	-	-	46,330	-	46,330
Sub-Total (Policy Liabilities)	7,914,564	47,099	82,103,339	4,05,79,722	2,95,261	87,285	2,14,073,988	65,80,743	46,330	-	6,37,584,302
<i>Insurance Reserves</i>											
<i>Provision for Linked Liabilities</i>											
Linked Non-Participating - Individual Life	9,06,70,835	-	-	-	-	-	-	-	-	-	9,06,70,835
Linked Non-Participating - Pension	-	9,11,920	-	-	-	-	-	-	-	-	9,11,920
Add Credit/Debit Fair Value Change Account (net)	1,00,004,435	-	-	-	-	-	-	-	-	-	1,00,004,435
Add Funds for Discontinued Policies (in respect of account of non-payment of premium)	94,15,149	1,12,381	-	-	-	-	-	-	-	-	95,27,530
Provision for Unpaid Claims	80,315	4,998	-	-	-	-	-	-	-	-	85,313
Sub-Total (Provision for Linked Liabilities)	11,59,74,791	13,29,200	-	-	-	-	-	-	-	-	11,73,04,000
Sub-Total	11,67,65,245	13,69,296	82,181,954	4,06,11,581	2,95,261	87,285	2,14,29,608	65,86,717	46,330	-	19,99,75,926
Funds for Future Appropriation	-	-	-	-	-	-	-	-	-	-	54,06,725
TOTAL	11,67,65,245	13,69,296	82,181,954	4,06,11,581	2,95,261	87,285	2,14,29,608	65,86,717	46,330	1,17,184,583	21,81,14,958
APPLICATION OF FUNDS											
<i>Investments</i>											
<i>Shareholders'</i>											
Policyholders'	1,41,340	49,093	85,78,363	4,00,42,065	2,92,238	18,07,190	2,06,82,030	81,38,943	46,391	1,20,83,641	1,20,83,641
Assets held to cover linked liabilities	11,70,74,791	11,22,467	-	-	-	-	-	-	-	-	11,70,74,791
Loans	-	-	-	116	-	-	33,238	-	-	-	33,238
Fixed Assets	2,59,649	2,591	19,359	89,188	654	109	14,710	14,572	382	-	4,42,729
Current Assets	-	-	-	-	-	-	-	-	-	-	-
Cash and Bank Balances	4,31,075	35,800	61,802	10,55,806	5,769	89,105	5,45,835	80,400	11,215	1,319	17,15,441
Advances and Other Assets	1,10,607	2,281	2,81,898	20,99,811	8,956	7,092	11,21,254	1,39,688	6,229	1,27,617	16,59,111
Sub-Total (A)	8,61,677	17,721	2,85,770	31,55,417	14,728	96,188	16,79,185	2,45,484	17,534	1,98,749	68,74,257
Current Liabilities	78,67,665	21,527	1,24,238	15,82,817	32,347	18,98,450	7,59,006	(2,16,051)	18,900	(4,78,531)	75,43,796
Provisions	27,697	181	282	31,289	3	48,739	1,097	1,097	1,047	(1,363)	49,296
Sub-Total (B)	10,15,127	22,490	1,24,520	15,85,106	12,154	19,46,189	8,67,772	(2,17,451)	19,947	(4,80,194)	75,43,796
Net Current Assets (C) = (A) - (B)	(1,53,450)	(4,769)	1,61,250	1,70,311	2,474	(1,07,991)	8,11,413	4,62,935	(2,953)	1,18,553	(1,08,641)
<i>Miscellaneous Expenditure (To The Extent Not Withheld Or Adjusted)</i>											
Debit Balance in Profit and Loss Account (Shareholders' Account)	-	-	-	-	-	-	-	-	-	-	-
TOTAL	11,67,65,245	13,69,296	82,181,954	4,06,11,581	2,95,261	87,285	2,14,29,608	65,86,717	46,330	1,17,184,583	21,81,14,958

SEGMENTAL BALANCE SHEET AS AT MARCH 31, 2020.

Annexure A

SOURCES OF FUNDS	Particulars	Linked Non	Linked Non	Non Linked Non	Non Linked	Non Linked	Non Linked	Non Linked	Non Linked	Shareholder	Total
		Participating - Life	Participating - Pension	Participating - Life	Variable - Pension	Variable - Life	Participating - Life	Participating - Annuity	Participating - Health	(₹ '000)	(₹ '000)
Shareholders' Funds:											
Share Capital										9,500,000	9,500,000
Reserves and Surplus										2,355,063	2,355,063
Credit/Debit Fair Value Change Account (Net)										34,330	34,330
Sub-Total										11,889,413	11,889,413
Borrowings											
Policyholders' Funds:											
Credit/Debit Fair Value Change Account (Net)											(249,972)
Policy Liabilities											
Linked Non Participating - Life		789,610		13,803		41,073					
Non Linked Non Participating - Pension			34,634								
Non Linked Non Participating - Life				4,112,678							
Non Linked Variable - Life				29,509,261							
Non Linked Variable - Pension					2,902,604						
Non Linked Non Participating - Annuity							2,386,328				
Non Linked Non Participating - Health								37,698			
Sub-Total (Policy Liabilities)		789,610	34,634	4,112,678	29,509,261	2,902,604	2,386,328	37,698			99,460,601
Insurance Reserves											
Provision for Linked Liabilities											
Linked Non Participating - Individual Life		80,723,473									80,723,473
Linked Non Participating - Pension			922,587								922,587
Add: Credit/Debit Fair Value Change Account (net)		(6,542,844)	(165,378)								(6,608,222)
And: Funds for Discontinued Policies											
(i) Discontinued on account of non-payment of premium		6,398,393	42,760								6,441,153
(ii) Others		70,179	3,351								73,530
Sub-Total (Provision for Linked Liabilities)		80,850,801	903,320								81,555,821
Sub-Total		81,440,111	937,954	4,126,481	29,550,334	2,902,604	2,385,013	37,698			1,01,124,430
TOTAL		81,440,111	937,954	4,126,481	29,550,334	2,902,604	2,385,013	37,698		11,889,413	1,01,124,430
APPLICATION OF FUNDS											
Investments											
Shareholders' Policyholders'											
Assets held to cover linked liabilities											
Loans											
Fixed Assets											
Current Assets											
Cash and Bank Balance		1,645,238	1,395	3,999,937	28,549,790	800,143	2,317,598	31,278		11,150,098	11,150,098
Advances and Other Assets		80,650,501	903,320								81,553,821
Sub-Total (A)		82,295,739	904,715	3,999,937	28,549,790	800,143	2,317,598	31,278		11,150,098	111,500,000
Current Liabilities											
Provisions											
Sub-Total (B)											
Net Current Assets (C) = (A - B)											
Miscellaneous Expenditure (To The Extent Not Written Off Or Adjusted)											
Debit Balance in Profit And Loss Account (Shareholders' Account)											
TOTAL		81,440,111	937,954	4,126,481	29,550,334	2,902,604	2,385,013	37,698		11,889,413	1,01,124,430

SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021
 Policyholders' Account (Technical Account)

Annexure 1

Particulars	Schedule	Linked Non Participating - Life (₹ '000)	Linked Non Participating - Pension (₹ '000)	Non Linked Non Participating - Life (₹ '000)	Non Linked Non Participating - Pension (₹ '000)	Non Linked Variable - Life (₹ '000)	Non Linked Variable - Pension (₹ '000)	Non Linked Participating - Life (₹ '000)	Non Linked Participating - Annuity (₹ '000)	Non Linked Non Participating - Health (₹ '000)	Total (₹ '000)
Premiums earned - net											
(a) Premium	1-A	17,353,059	4,139,812	14,398,765	54,318	54,318	410,000	10,437,623	3,992,492	37,797	51,760,287
(b) Reinsurance ceded		(73,497)		(831,448)				(6,150)		(5,028)	(896,103)
(c) Reinsurance accepted											
Income from Investments											
(a) Interest, Dividends and Rent - Gross		3,212,696	493,500	2,586,004	21,190	21,190	113,776	1,893,808	298,323	3,228	6,023,672
(b) Profit on sale/redemption of investments		12,169,738	28,986	57,976	3,862	3,862	105,843	186,106	200	200	12,804,600
(c) Loss on sale/redemption of investments		(5,608,091)	(316)	(43,942)	(867)	(867)	(2,732)	(122,921)	(79)	(79)	(5,781,468)
(d) Transfer/gain on revaluation/change in fair values		23,280,304	214,335	(40,110)							23,454,349
Sub Total		35,254,642	522,070	2,602,950	24,285	24,285	218,867	1,895,993	298,068	3,349	41,100,933
Other income											
(a) Contribution from the Shareholders' A/c (Refer Schedule 16C - Note 25)				1,019,409					365,591		1,785,000
(b) Contribution from the Shareholders' A/c towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C - Note 41)										31,850	37,502
(c) Miscellaneous income											
TOTAL (A)		6,999	927	9,505	50	50	805	2,733	905	8	22,052
Commission											
Operating Expenses related to Insurance Business	2-A	448,820		1,370,117	267	267		3,026,261	76,285	5,653	2,936,483
GST recovered on LTP charges	3-B	951,329	8,203	3,201,132	249	249	1,335	1,527,302	124,523	44,073	5,835,861
Provision for Doubtful debts		572,837									579,248
Bad debts written off		64		67				56	1	7	196
Provision for Taxation		127		233				128	11	3	504
Provision (other than taxation)											
(a) For deduction in the value of investments (Net)											
(b) Provision for non-standard assets / Non performing assets (Refer Schedule 16C - Note 12)											
TOTAL (B)		3,879,377	27,035	6,373,549	510	510	1,335	2,853,747	202,800	49,736	8,392,052
Benefits Paid (Net)											
Interim & terminal bonus paid	4-A	13,761,738	310,584	1,975,171	179,623	179,623	4,334,359	708,391	260,792	4	20,536,652
Change in valuation of liability in respect of life policies								48,040			46,040
(a) Gross*		35,327,965	237,641	12,084,648				5,950,170	4,194,454	23,112	59,512,309
(b) Amount ceded in Reinsurance		(1,830)		(1,034,387)				4,116		(14,681)	(5,027,182)
(c) Amount accepted in Reinsurance		49,093,873	542,225	13,948,632				6,100,317	9,485,249	8,435	78,077,228
TOTAL (B+C)		31,669,050	562,260	6,634,864	17,819,181	17,808	570,376	6,282,364	4,658,046	59,171	88,466,320
Surplus/Deficit (D)=(A)-(B)-(C)		1,512,153	9,772	27,945	3,745	3,745	109,296	3,070,595		9,805	4,743,311
Appropriations											
Transfer to Shareholders' Account (Refer Schedule 16C - Note 25 & Note 41)		3,512,153	9,772	27,945	3,745	3,745	109,296	45,259		9,805	1,737,875
Transfer to Other Reserves											
Balance being Funds for Future Appropriations											
TOTAL (D)		1,512,153	9,772	27,945	3,745	3,745	109,296	3,065,336		9,805	3,095,306
											4,743,311

* Represents the deemed realised gain as per norms specified by the Authority.
 ** Represents Mathematical Reserves after allocation of bonus

The break up of total surplus is as under:

(a) Interim & terminal bonus paid;											46,040
(b) Allocation of Bonus to policyholders;											541,291
(c) Surplus shown in the Revenue Account;		1,512,153	9,772	27,945	3,745	3,745	109,296	3,070,595		9,805	4,743,311
(d) Total Surplus: ((a)+(b)+(c))		1,512,153	9,772	27,945	3,745	3,745	109,296	3,065,336		9,805	5,230,847

RESIDENTIAL REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020
 Policyholders' Account (Technical Account)

Particulars	Schedule	Linked Non Participating - Life	Linked Non Participating - Pension	Non Linked Non Participating - Pension	Non Linked Non Participating - Life	Non Linked Variable - Life	Non Linked Variable - Pension	Non Linked Participating - Life	Non Linked Participating - Pension	Non Linked Participating - Life	Non Linked Participating - Pension	Non Linked Participating - Annuity	Non Linked Non Participating - Health	Total
		(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
Premiums earned - net	1-A	17,645,854	328,613	1,700,021	9,141,795	14,186	720,000	3,647,808	1,200,334	29,714	25,946	39,428,325		
(a) Premiums earned		(87,623)	-	(1)	(483,281)	-	-	(6,349)	-	(2,768)	-	(2,768)		
(c) Reinsurance accepted		17,558,229	328,613	1,700,020	8,658,014	14,186	720,000	3,641,457	1,200,334	25,946	25,946	38,887,706		
Income from Investments		3,104,921	38,477	343,647	2,105,489	52,847	188,758	1,321,003	108,737	1,283	1,283	7,359,150		
(a) Interest, Dividends and Rent - Gross		6,859,395	80,137	83,151	314,494	9,375	15,769	65,086	9,660	107	107	7,489,897		
(b) From on sale/redemption of investments		(8,039,014)	(78,949)	(35,311)	(71,105)	-	(4)	(43,375)	-	-	-	(8,287,756)		
(c) Loss on sale/redemption of investments		(13,421,588)	(163,965)	(26,623)	(26,623)	-	-	-	-	-	-	(15,617,376)		
(d) Transfer/Gain on revaluation/change in fair value*		(13,496,186)	(324,290)	401,487	2,322,953	62,222	205,025	1,347,715	119,397	1,390	1,390	(19,131,277)		
Other income		-	6,550	-	612,415	-	-	-	-	-	-	-	-	
(a) Contribution from the Shareholders' A/c (Refer Schedule 16C - Note 25)		-	6,550	-	612,415	-	-	-	-	-	-	-	-	729,965
(b) Contribution from the Shareholders' A/c towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C - Note 41)		-	42,430	-	150,850	-	-	-	-	-	-	-	-	235,642
(c) Miscellaneous income		18,644	452	2,011	21,647	348	456	34,336	819	25	25	76,141		
TOTAL (A)		4,050,587	283,785	2,103,518	11,804,379	76,756	925,481	10,023,518	1,403,039	96,535	96,535	30,779,578		
Commission	2-A	467,547	15,021	6,641	1,078,443	58	-	653,483	23,617	7,173	7,173	2,246,352		
Operating Expenses related to Insurance Business	3-B	1,128,953	51,782	6,641	2,821,994	374	3,155	1,144,702	35,553	57,642	57,642	5,250,696		
GST recovered on UTP charges		563,455	7,045	-	-	-	-	-	-	-	-	-	-	571,500
Provision for Doubtful debts		307	1	87	-	-	-	109	-	-	-	-	-	311
Bad debt written off		-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Taxation		-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Provision for non-standard assets / non-performing assets (Refer Schedule 16C - Note 12)		185,472	2,078	-	-	-	-	-	-	-	-	-	-	187,550
TOTAL (B)		2,348,984	78,827	6,641	3,900,524	432	3,155	1,798,204	59,170	64,822	64,822	8,235,539		
Reserves Paid (Net)	4-A	11,344,249	384,716	1,477,184	2,744,846	535,542	-	653,061	85,106	2,250	2,250	17,221,978		
Interest & terminal bonus paid		-	-	-	-	-	-	-	-	-	-	-	-	-
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross*		(11,042,700)	(206,878)	609,188	5,573,931	(471,399)	906,921	4,927,429	1,260,763	41,570	41,570	3,884,375		
(b) Amount ended in Reinsurance		302,049	177,838	2,086,376	7,001,655	64,443	906,921	7,594,334	1,345,869	(12,107)	(12,107)	(430,673)		
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (C)		2,648,833	253,765	2,093,017	11,604,379	64,575	910,078	8,592,638	1,485,039	96,535	96,535	28,568,657		
TOTAL (B+C)		1,441,954	30,501	30,501	15,405	12,181	15,405	630,800	630,800	2,110,921	2,110,921	2,110,921		
Surplus/Deficit (D)=(A)-(B)+(C)		1,441,954	30,501	30,501	15,405	12,181	15,405	630,800	630,800	2,110,921	2,110,921	2,110,921		
Appropriations		-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Shareholders' Account (Refer Schedule 16C - Note 25 & Note 41)		1,441,954	-	10,501	-	12,181	15,405	630,800	630,800	2,110,921	2,110,921	2,110,921		
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (D)		1,441,954	30,501	30,501	15,405	12,181	15,405	630,800	630,800	2,110,921	2,110,921	2,110,921		

* Represents the deemed realised gain as per norms specified by the Authority.
 ** Represents Mathematical Reserves after allocation of bonus

The break up of total surplus is as under:
 (a) Interim & terminal bonus paid: 17,668
 (b) Allocation of Bonus to policyholders: 609,070
 (c) Surplus shown in the Revenue Account: 630,880
 (d) Total Surplus: (a)+(b)+(c): 1,237,618

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2021

Schedules forming part of Segmental Revenue Account for the year ended March 31, 2021

SCHEDULE - 1-A
PREMIUM (NET OF GOODS AND SERVICES TAX)

Particulars	For the year ended March 31, 2021								Total (₹ '000)	
	Linked Non Participating - Life (₹ '000)	Linked Non Participating - Pension (₹ '000)	Linked Non Participating - Pension (₹ '000)	Non Linked Non Participating - Life (₹ '000)	Non Linked Variable - Life (₹ '000)	Non Linked Variable - Pension (₹ '000)	Non Linked Participating - Life (₹ '000)	Non Linked Non Participating - Annuity (₹ '000)		Non Linked Non Participating - Health (₹ '000)
First year premiums	3,098,828	50,981	-	4,400,036	-	-	2,505,028	-	14,101	10,066,954
Renewal premiums	14,089,382	239,998	-	5,862,114	-	-	7,932,595	-	23,696	28,147,785
Single premiums	204,849	5,472	4,139,812	4,136,615	54,318	410,000	-	3,992,492	-	12,943,558
Total Premium	17,393,059	296,431	4,139,812	14,398,765	54,318	410,000	10,437,623	3,992,492	37,797	51,160,297

Premium Income from business written :

In India	17,393,059	296,431	4,139,812	14,398,765	54,318	410,000	10,437,623	3,992,492	37,797	51,160,297
Outside India	-	-	-	-	-	-	-	-	-	-
Total Premium	17,393,059	296,431	4,139,812	14,398,765	54,318	410,000	10,437,623	3,992,492	37,797	51,160,297

For the year ended March 31, 2020

Particulars	For the year ended March 31, 2020								Total (₹ '000)	
	Linked Non Participating - Life (₹ '000)	Linked Non Participating - Pension (₹ '000)	Non Linked Non Participating - Pension (₹ '000)	Non Linked Non Participating - Life (₹ '000)	Non Linked Variable - Life (₹ '000)	Non Linked Variable - Pension (₹ '000)	Non Linked Participating - Life (₹ '000)	Non Linked Non Participating - Annuity (₹ '000)		Non Linked Non Participating - Health (₹ '000)
First year premiums	3,789,514	186,719	-	4,140,651	-	-	1,547,192	-	24,497	9,688,623
Renewal premiums	13,752,227	139,834	-	3,152,960	-	-	7,100,616	-	5,217	24,150,854
Single premiums	104,313	2,000	1,709,021	1,848,184	14,186	720,000	-	1,200,234	-	5,588,738
Total Premium	17,645,854	328,613	1,709,021	9,141,795	14,186	720,000	8,647,808	1,200,234	29,714	39,428,225

Premium Income from business written :

In India	17,645,854	328,613	1,709,021	9,141,795	14,186	720,000	8,647,808	1,200,234	29,714	39,428,225
Outside India	-	-	-	-	-	-	-	-	-	-
Total Premium	17,645,854	328,613	1,709,021	9,141,795	14,186	720,000	8,647,808	1,200,234	29,714	39,428,225

**SCHEDULE-2-A
COMMISSION EXPENSES**

Particulars	For the year ended March 31, 2021							Total (₹ '000)
	Linked Non Participating - Life (₹ '000)	Linked Non Participating - Pension (₹ '000)	Non Linked Non Participating - Life (₹ '000)	Non Linked Non Participating - Pension (₹ '000)	Non Linked Variable - Life (₹ '000)	Non Linked Variable - Pension (₹ '000)	Non Linked Non Participating - Life, Annuity (₹ '000)	
Commission paid								
Direct - First Year premiums	255,222	3,593	1,088,247	-	-	672,301	4,291	2,023,654
- Renewal premiums	189,655	3,398	281,157	-	-	353,956	1,362	779,572
- Single premiums	3,903	109	50,713	-	267	-	-	132,257
Total (A)	448,780	7,100	1,370,117	287	267	1,026,261	5,653	2,936,493
Add: Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-
Net Commission	448,780	7,100	1,370,117	287	267	1,026,261	5,653	2,936,493

Break up of the expenses (Gross) incurred to procure business:

Agents								
Brokers	-	-	8,982	-	-	251	-	9,133
Corporate Agency	8	-	14,036	-	-	234	-	14,036
Reinsurance	448,802	7,100	1,318,055	287	-	1,025,876	147	11,913
Web Aggregator	11	-	17,218	-	-	-	5,506	2,893,871
Referral	-	-	-	-	-	-	-	37,530
Total (B)	448,820	7,100	1,370,117	287	267	1,026,261	5,653	2,936,493

Particulars	For the year ended March 31, 2020							Total (₹ '000)
	Linked Non Participating - Life (₹ '000)	Linked Non Participating - Pension (₹ '000)	Non Linked Non Participating - Life (₹ '000)	Non Linked Non Participating - Pension (₹ '000)	Non Linked Variable - Life (₹ '000)	Non Linked Variable - Pension (₹ '000)	Non Linked Non Participating - Life, Annuity (₹ '000)	
Commission paid								
Direct - First year premiums	268,797	13,455	902,430	-	-	312,024	6,868	1,563,594
- Renewal premiums	196,679	3,525	90,458	-	-	341,469	385	630,417
- Single premiums	2,071	40	25,355	-	58	-	-	51,341
Total (A)	467,547	15,021	1,078,443	58	58	653,493	7,173	2,245,352
Add: Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-
Net Commission	467,547	15,021	1,078,443	58	58	653,493	7,173	2,245,352

Break up of the expenses (Gross) incurred to procure business:

Agents								
Brokers	-	-	1,165	-	-	13	-	1,178
Corporate Agency	1	-	2,292	-	-	567	-	2,293
Reinsurance	17	-	1,161	-	-	652,913	334	12,079
Web Aggregator	467,472	15,021	1,061,225	58	-	-	6,839	2,277,145
Referral	57	-	2,600	-	-	-	-	2,657
Total (B)	467,547	15,021	1,078,443	58	58	653,493	7,173	2,245,352

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexure A
Schedules forming part of Segmental Revenue Account for the year ended March 31, 2021

SCHEDULE - 3-a
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

Particulars	For the year ended March 31, 2021										Total
	Linked Non-Participating - Life	Linked Non-Participating - Pension	Non-Linked Participating - Pension	Non-Linked Participating - Life	Non-Linked Variable - Life	Non-Linked Variable - Pension	Non-Linked Participating - Life	Non-Linked Participating - Pension	Non-Linked Non-Participating - Annuity	Non-Linked Non-Participating - Health	
Employees' remuneration and welfare benefits	541,862	7,484	6,315	1,881,077	168	1,014	957,095	86,177	20,556	3,451,878	
Travel, conveyance and vehicle running expenses	14,427	203	132	75,729	2	13	3,077	3,077	306	135,148	
Training expenses	13,601	217	3	69,430	-	-	3,417	3,417	273	117,600	
Rents, rates and taxes	49,876	721	63	273,970	1	6	46,742	4,096	2,289	377,534	
Repairs	5,391	87	18	10,920	1	2	5,428	486	204	22,151	
Printing and stationery	3,815	59	2	10,282	-	-	4,368	645	645	19,610	
Communication expenses	48,058	544	28	195,981	1	3	108,143	1,785	5,108	359,849	
Legal and professional charges	26,943	443	78	66,661	3	18	30,696	2,690	2,052	129,627	
Medical fees	6,319	48	-	35,581	-	-	1,525	17	17	44,868	
Auditors' fees, expenses etc	1,029	17	2	2,046	-	-	1,042	93	20	4,249	
a) as auditor*	-	-	-	-	-	-	-	-	-	-	
b) as adviser or in any other capacity, in respect of	84	1	-	189	-	-	86	8	2	350	
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	
c) in any other capacity	315	5	1	625	-	-	319	28	6	1,300	
Advertisement and publicity	46,999	756	91	208,453	1	9	115,373	7,094	726	379,502	
Interest and bank charges	26,809	276	489	13,719	166	166	11,381	480	1,527	60,938	
Depreciation	31,456	525	70	62,546	1	7	31,849	2,846	625	139,925	
Information technology and related expenses	92,583	1,327	842	221,492	36	88	103,461	8,842	6,821	436,792	
Others	42,661	608	67	119,561	2	9	37,804	3,129	1,432	204,273	
TOTAL	953,379	13,521	6,203	3,203,132	243	1,335	1,577,302	124,523	44,073	5,875,661	

* Includes out of pocket reimbursements

Particulars	For the year ended March 31, 2020										Total
	Linked Non-Participating - Life	Linked Non-Participating - Pension	Non-Linked Participating - Pension	Non-Linked Participating - Life	Non-Linked Variable - Life	Non-Linked Variable - Pension	Non-Linked Participating - Life	Non-Linked Participating - Pension	Non-Linked Non-Participating - Annuity	Non-Linked Non-Participating - Health	
Employees' remuneration and welfare benefits	635,185	30,385	5,043	1,629,618	273	2,406	658,477	22,738	30,157	3,032,282	
Travel, conveyance and vehicle running expenses	28,535	1,942	164	94,702	3	72	35,920	1,182	1,110	161,250	
Training expenses	16,405	2,082	9	150,963	-	4	44,506	2,441	2,039	237,849	
Rents, rates and taxes	47,998	1,922	44	147,524	2	18	30,045	920	2,406	230,879	
Repairs	8,338	418	13	13,731	-	6	5,866	356	174	28,702	
Printing and stationery	5,936	176	3	10,870	-	1	4,780	76	924	22,766	
Communication expenses	43,153	851	14	92,149	6	6	70,321	341	3,749	210,584	
Legal and professional charges	30,296	1,187	110	56,135	18	59	21,625	431	2,803	112,664	
Medical fees	9,217	8	-	24,707	-	-	1,135	4	2,954	38,025	
Auditors' fees, expenses etc	1,283	73	2	2,217	-	1	934	25	21	4,636	
a) as auditor*	-	-	-	-	-	-	-	-	-	-	
b) as adviser or in any other capacity, in respect of	96	6	-	173	-	-	71	2	2	350	
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	
c) in any other capacity	123	7	-	217	-	-	89	2	2	440	
Advertisement and publicity	100,866	4,933	134	257,009	1	57	142,399	4,190	2,269	511,688	
Interest and bank charges	26,673	321	262	11,262	46	309	11,743	1,367	1,367	57,976	
Depreciation	23,540	1,340	46	41,719	143	13	17,130	466	390	84,708	
Information technology and related expenses	88,590	4,299	733	173,805	27	309	68,749	1,877	7,279	347,468	
Others	44,689	2,192	64	106,086	3	28	30,512	819	996	187,259	
TOTAL	1,128,833	31,782	5,641	3,021,984	374	3,353	1,144,702	35,853	57,642	5,250,696	

* Includes out of pocket reimbursements

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexure to Schedule 16 for the year ended March 31, 2021

Schedule forming part of Segmental Revenue Account for the year ended March 31, 2021

SCHEDULE - 4-A
BENEFITS PAID (NET)

Annexure 1

Particulars	For the year ended March 31, 2021								Total (₹ '000)
	Linked Non-Participating - Life (₹ '000)	Linked Non-Participating - Pension (₹ '000)	Non-Linked Non-Participating - Life (₹ '000)	Non-Linked Variable - Life (₹ '000)	Non-Linked Variable - Pension (₹ '000)	Non-Linked Participating - Life (₹ '000)	Non-Linked Participating - Annuity (₹ '000)	Non-Linked Non-Participating - Health (₹ '000)	
Insurance Claims									
(a) Claims by Death	576,723	6,661	2,203,316	-	-	287,148	79,201	-	3,152,149
(b) Claims by Maturity	1,99,525	191,208	-	-	-	-	182,491	-	390,819
(c) Annuitants/Pensions payment	-	-	-	-	-	-	-	-	182,491
(d) Other benefits	-	-	-	-	-	-	-	-	-
(e) Surrenders & others	10,701,705	112,615	500,170	38,067	3,334,359	206,399	-	604	14,888,315
(f) Health	-	-	-	-	-	-	-	-	-
(g) Withdrawals	2,370,717	-	114,396	141,556	-	224,430	-	-	2,851,100
(h) Survival	-	-	-	-	-	-	-	-	-
(i) Amount loaded in reinsurance:									
(a) Claims by Death	(30,932)	-	(842,711)	-	-	(4,596)	-	(600)	(883,829)
(b) Claims by Maturity	-	-	-	-	-	-	-	-	-
(c) Annuitants/Pensions payment	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-
Amount accepted in reinsurance:									
(a) Claims by Death	-	-	-	-	-	-	-	-	-
(b) Claims by Maturity	-	-	-	-	-	-	-	-	-
(c) Annuitants/Pensions payment	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-
TOTAL	33,767,738	310,584	2,975,171	176,623	3,334,359	708,391	260,792	4	20,536,662

Benefits paid to claimants:

IN INDIA	33,767,738	310,584	2,975,171	176,623	3,334,359	708,391	260,792	4	20,536,662
Outside India	-	-	-	-	-	-	-	-	-
Total Benefits paid (Net)	33,767,738	310,584	2,975,171	176,623	3,334,359	708,391	260,792	4	20,536,662

Particulars	For the year ended March 31, 2020								Total (₹ '000)
	Linked Non-Participating - Life (₹ '000)	Linked Non-Participating - Pension (₹ '000)	Non-Linked Non-Participating - Life (₹ '000)	Non-Linked Variable - Life (₹ '000)	Non-Linked Variable - Pension (₹ '000)	Non-Linked Participating - Life (₹ '000)	Non-Linked Participating - Annuity (₹ '000)	Non-Linked Non-Participating - Health (₹ '000)	
Insurance Claims									
(a) Claims by Death	458,045	8,174	1,259,655	61	-	244,639	4,774	-	1,973,288
(b) Claims by Maturity	69,703	163,115	-	-	-	-	80,332	-	272,818
(c) Annuitants/Pensions payment	-	-	-	-	-	-	-	-	80,332
(d) Other benefits	-	-	-	-	-	-	-	-	-
(e) Surrenders & others	7,982,510	215,487	450,489	6,529	6,529	84,206	-	2,250	8,749,231
(f) Health	-	-	-	-	-	-	-	-	-
(g) Withdrawals	2,685,006	-	1,477,188	528,952	-	346,791	-	-	5,037,837
(h) Survival	-	-	-	-	-	-	-	-	-
(i) Amount loaded in reinsurance:									
(a) Claims by Death	(51,015)	-	(482,572)	-	-	(2,755)	-	-	(546,342)
(b) Claims by Maturity	-	-	-	-	-	-	-	-	-
(c) Annuitants/Pensions payment	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-
Amount accepted in reinsurance:									
(a) Claims by Death	-	-	-	-	-	-	-	-	-
(b) Claims by Maturity	-	-	-	-	-	-	-	-	-
(c) Annuitants/Pensions payment	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-
TOTAL	11,344,249	386,716	1,477,188	535,542	6,553,888	653,081	85,106	2,250	17,226,978

Benefits paid to claimants:

IN INDIA	11,344,249	386,716	1,477,188	535,542	6,553,888	653,081	85,106	2,250	17,226,978
Outside India	-	-	-	-	-	-	-	-	-
Total Benefits paid (Net)	11,344,249	386,716	1,477,188	535,542	6,553,888	653,081	85,106	2,250	17,226,978

Sl No.	Ratio	For the year ended March 31, 2021									Total
		Linked Non Participating - Life	Linked Non Participating - Pension	Non Linked Non Participating - Pension	Non Linked Non Participating - Life	Non Linked Variable - Life	Non Linked Variable - Pension	Non Linked Participating - Life	Non Linked Non Participating - Annuity	Non Linked Non Participating - Health	
1	New Business premium Income growth (segment-wise)	-15.2%	-70.1%	143.5%	42.5%	282.8%	-43.1%	61.9%	132.0%	-42.8%	50.8%
2	Net retention ratio (Net premium divided by gross premium)	99.8%	100.0%	100.0%	94.8%	100.0%	100.0%	99.9%	100.0%	96.7%	98.2%
3	Ratio of expenses of management: (Gross Commission + Operating Expenses related to Insurance business / Gross Premium)	8.1%	7.0%	9.2%	31.6%	0.9%	0.8%	24.8%	5.1%	131.6%	17.2%
4	Commission ratio (Gross Commission / Gross Premium)	2.6%	2.4%	0.0%	9.5%	0.5%	0.8%	9.8%	2.0%	15.0%	5.7%
5	Ratio of policyholders' liabilities to shareholders' funds										1611.8%
6	Growth rate of shareholders' funds										7.2%
7	Ratio of surplus to policyholders' liability	1.3%	0.4%	0.3%	-3.5%	1.3%	125.2%	9.9%	15.5%	-47.8%	1.4%
8	Change in Net Worth (₹ '000)										654,165
9	Profit after tax / Total income										1.0%
10	(Total real estate + loans) / Cash & invested assets										0.0%
11	Total Investments / (Capital + Surplus)										1708.5%
12	Total affiliated investments / (Capital + Surplus)										0.4%
13	Investment yield (gross and net)										
	A. With Unrealised Gains										
	Shareholders' Funds										9.8%
	Policyholders' Funds										25.7%
	Non-Linked Non Participating*										8.1%
	Non-Linked Participating										9.1%
	Linked Non Participating										40.8%
	B. Without Unrealised Gains										
	Shareholders' Funds										10.7%
	Policyholders' Funds										9.1%
	Non-Linked Non Participating										8.1%
	Non-Linked Participating										7.7%
	Linked Non Participating										10.0%
14	Conservancy Ratio	80.3%	73.5%	NA	80.4%	NA	NA	91.7%	NA	79.7%	83.2%
15	Persistence ratio** (Premium Terms)										
	- 13th Month										80.4%
	- 25th Month										71.9%
	- 37th Month										66.5%
	- 49th Month										59.1%
	- 61st Month										52.6%
	Persistence ratio** (Number of Policies Termin)										
	- 13th Month										76.8%
	- 25th Month										67.8%
	- 37th Month										61.1%
	- 49th Month										54.1%
	- 61st Month										46.7%
16	NPA ratio										
	A. Gross NPA ratio										
	Shareholders' Funds										2.8%
	Policyholders' Funds										0.2%
	Non-Linked Non Participating										0.0%
	Non-Linked Participating										0.0%
	Linked Non Participating										0.2%
	B. Net NPA Ratio**										
	Shareholders' Funds										0.0%
	Policyholders' Funds										0.0%
	Non-Linked Non Participating										0.0%
	Non-Linked Participating										0.0%
	Linked Non Participating										0.0%

*Profit/Loss on Derivative amount to be considered as "Unrealised Gain/Loss" and will be included while computing the "Yield with Unrealised Gain and Capital".

** Persistence Ratios calculated are in line with IRDA circular IRDA/CT/CRM/HC/034/01/2014 dated January 23, 2014 and hence are with a lag of one month. The persistence ratios for the year ended March 31, 2021 have been calculated for the policies issued in the March to February period of the relevant years. For instance, the 130th month persistence for the current year is calculated for the policies issued from March 2019 to February 2020. Group business, where persistence is measurable, has been included in the calculations.

*** "Net NPA ratio" represents Gross NPA net of provisions. As on March 31, 2021, Company has provided 100% provision on CPE and NCDs of IL&FS and IL&FS Financial Services Ltd, due to default in repayment obligations and downgrade of rating to Default (D) category.

Sl No.	Ratio	For the year ended March 31, 2020									Total
		Linked Non-Participating - Life	Linked Non-Participating - Pension	Non-Linked Non-Participating - Pension	Non-Linked Non-Participating - Life	Non-Linked Variable - Life	Non-Linked Variable - Pension	Non-Linked Participating - Life	Non-Linked Non-Participating - Annuity	Non-Linked Non-Participating - Health	
1	New business premium income growth (segment-wise)	0.4%	113.1%	283.2%	9.1%	-97.2%	46.9%	-52.3%	163.7%	269.8%	4.6%
2	Net retention ratio (Net premium divided by gross premium)	99.9%	100.0%	100.0%	95.1%	100.0%	100.0%	99.9%	100.0%	90.7%	98.6%
3	Ratio of expenses of management (Gross Commission + Operating Expenses related to insurance business / Gross Premium)	8.0%	20.3%	0.4%	42.7%	3.0%	0.4%	20.8%	-4.9%	218.1%	19.0%
4	Commission ratio (Gross Commission / Gross Premium)	2.6%	4.6%	0.0%	11.8%	0.4%	0.0%	7.8%	2.0%	24.1%	5.7%
5	Ratio of policyholders' liabilities to shareholders' funds										1207.2%
6	Growth rate of shareholders' funds										9.6%
7	Ratio of surplus to policyholders' liability	1.8%	-5.2%	0.2%	-2.6%	3.0%	-0.5%	2.9%	-8.5%	-180.8%	-0.8%
8	Change in Net Worth (% '000)										1,061,961
9	Profit after tax / Total income										3.4%
10	(Total real estate + loans) / Cash & invested assets										0.0%
11	Total investments / (Capital + Surplus)										1206.4%
12	Total affiliated investments / (Capital + Surplus)										0.4%
13	Investment yield (gross and net)										
	A. With Unrealised Gains										
	Shareholders' Funds*										5.1%
	Policyholders' Funds*										-7.5%
	Non-Linked Non-Participating										9.2%
	Non-Linked Participating										6.1%
	Linked Non-Participating*										-16.3%
	B. Without Unrealised Gains										
	Shareholders' Funds										5.6%
	Policyholders' Funds										3.4%
	Non-Linked Non-Participating										9.2%
	Non-Linked Participating										7.9%
	Linked Non-Participating										0.4%
14	Conservation Ratio	79.8%	67.9%	NA	66.1%	NA	NA	85.1%	NA	NA	82.0%
15	Persistency ratio** (Premium Terms)										
	- 13th Month										80.8%
	- 25th Month										72.0%
	- 37th Month										62.1%
	- 49th Month										59.5%
	- 61st Month										49.9%
	Persistency ratio** (Number of Policies Term)										
	- 13th Month										75.7%
	- 25th Month										46.2%
	- 37th Month										56.9%
	- 49th Month										52.8%
	- 61st Month										40.8%
16	NPA ratio										
	A. Gross NPA Ratio										
	Shareholders' Funds										7.9%
	Policyholders' Funds										0.2%
	Non-Linked Non-Participating										0.0%
	Non-Linked Participating										0.0%
	Linked Non-Participating*										0.0%
	B. Net NPA Ratio										0.4%
	Shareholders' Funds										0.0%
	Policyholders' Funds										0.0%
	Non-Linked Non-Participating										0.0%
	Non-Linked Participating										0.0%
	Linked Non-Participating										0.0%

* The Company has booked an NPA expense in Shareholders' fund and Linked Funds towards CPs and NCDs of ILGFS and ILAFS financial services Ltd, due to rating downgrade below investment grade and default in repayment obligations. If the NPA expense is not considered, the yield (with unrealised gains) of the Shareholders' fund, Policyholders' Fund and Linked Non-Participating fund for the year ended March 31, 2020 would have been 9.7%, -7.4% and -16.3% respectively.

** Persistency Ratios calculated are in line with IRDA circular IRDA/ACT/OPR/MSC/035/01/2014 dated January 23, 2014 and hence are with a lag of one month. The persistency ratios for the year ended March 31, 2020 have been calculated for the policies issued in March to February period of the relevant years. For instance, the 13th month persistency for the current year is calculated for the policies issued from March 2018 to February 2019. Group business, where persistency is measurable, has been included in the calculations.

Summary of Financial Statements

Annexure 3

	Particulars	2020-21	2019-20	2018-19	2017-18	2016-17
	POLICYHOLDERS' ACCOUNT					
1	Gross Premium Income	51,160,297	39,428,225	34,907,448	27,810,569	22,947,055
2	Net Premium Income#	50,264,134	38,887,706	34,503,642	27,523,074	22,799,996
3	Income from Investments (Net) @	41,100,933	(9,151,277)	10,543,804	9,937,082	15,130,569
4	Other Income	22,062	78,141	100,548	83,284	46,842
4a	Contribution from the Shareholders to Policyholder A/c	1,822,502	965,008	68,631	42,191	11,401
5	Total Income	93,209,631	30,779,578	45,216,625	37,585,631	37,988,808
6	Commissions	2,936,483	2,245,352	1,850,047	1,264,009	687,199
7	Brokerage					
8	Operating expenses relating to insurance business*	6,455,609	6,010,207	4,737,820	4,139,227	3,544,937
9	Provision for Tax					
10	Total Expenses	9,392,092	8,255,559	6,587,867	5,403,236	4,232,136
11	Payment to policyholders**	20,582,702	17,249,646	16,074,649	17,860,526	17,838,201
12	Increase in actuarial liability	22,948,059	14,340,652	9,673,303	7,961,710	6,142,165
13	Provision for Linked Liabilities	35,543,467	(11,172,200)	10,143,293	5,132,905	9,001,808
14	Surplus/Deficit from operations	4,743,311	2,110,921	2,737,513	1,227,254	774,498
	SHAREHOLDERS' ACCOUNT					
15	Total Income under Shareholders' Account (Including Contribution to Policyholders fund)	1,076,489	1,589,182	2,151,985	1,749,466	1,158,713
16	Total Expenses under Shareholder's Account	55,299	536,307	500,018	71,018	46,045
17	Profit/Loss before tax	1,021,190	1,050,875	1,651,967	1,678,448	1,112,668
18	Provisions for tax	75,000				
19	Profit/Loss after tax	946,190	1,050,875	1,651,967	1,678,448	1,112,668
20	Profit/Loss carried to the balance sheet	2,051,273	1,105,083	54,208	(1,597,758)	(3,276,206)
	MISCELLANEOUS					
21	A) Policyholders' account					
	Total Funds**	205,272,674	143,525,839	140,075,411	118,942,796	105,792,129
	Total Investments	206,627,217	142,586,589	139,441,074	119,239,366	106,082,560
	Yield on Investments	23.2%	-6.2%	8.2%	8.7%	15.4%
	B) Shareholders' account					
	Total Funds	12,743,577	11,889,412	10,827,452	9,157,541	7,482,374
	Total Investments	12,083,641	11,150,098	9,095,395	7,636,467	6,153,762
	Yield on Investments (%)	10.1%	4.9%	4.1%	8.3%	7.9%
22	Yield on total investments (%)	22.4%	-5.5%	7.9%	6.7%	15.0%
23	Paid up equity capital	9,500,000	9,500,000	9,500,000	9,500,000	9,500,000
24	Net worth	12,743,577	11,889,413	10,827,452	9,157,541	7,482,374
25	Total Assets	218,124,957	155,415,252	150,902,863	128,100,337	113,274,503
26	Earnings per share(basic) (₹)	1.00	1.11	1.74	1.77	1.17
27	Earnings per share(diluted) (₹)	1.00	1.11	1.74	1.77	1.17
28	Book value per share (₹)	13.41	12.52	11.40	9.64	7.88
#	Net of reinsurance					
@	Net of losses					
*	Operating expenses relating to Insurance business includes FBT, Provision for Doubtful debts, Bad debt to be written off (if any), Provision for non-standard assets (if any) and GST / Service tax recovered on UL Charges					
**	Inclusive of Interim & terminal bonuses, if any					
***	Inclusive of Funds for future appropriation					

**Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2021**

Annexure 4

Related Party Transactions

Holding Company

-Canara Bank

Fellow Subsidiaries

-Canara Robeco Asset Management Company Limited
-Canbank Venture Capital Fund Limited
-Canbank Financial Services Limited
-Canbank Factors Limited
-Canbank Computer Services Limited
-Canara Bank Securities Limited
-Canbank Tanzania Limited

Substantial Interest

-HSBC Insurance (Asia-Pacific) Holdings Limited
-Punjab National Bank (refer note 1)
-The Hongkong and Shanghai Banking Corporation Limited
-HSBC Software Development (India) Private Limited
-HSBC Securities and Capital Markets (India) Private Limited
-PNB Gilts Limited

Entities managed by Fellow Subsidiaries/Associates

-Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited)
-HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)

Associates of Holding Company

-Karnataka Gramin Bank
-Karnataka Vikas Grameena Bank
-Andhra Pragathi Grameena Bank
-Kerala Gramin Bank
-Can Fin Homes Limited

Significant Influence

-Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited Group Gratuity Trust

Key Management Personnel

-Mr. Anuj Mathur - Managing Director & Chief Executive Officer

Relatives of Key Management Personnel

-Mr. Aditya Mathur

Notes:

- 1) Oriental Bank of Commerce got merged with Punjab National Bank w.e.f. April 1, 2020
- 2) Refer Schedule 16C - Note 44 for details of Merger of Banks

Related Party Transactions

(₹ '000)

For the year ended March 31, 2021				
Nature of Transaction	Holding Company	Substantial Interest	Fellow Subsidiaries	Others
Transactions during the year				
Income				
Premium Income				
Canara Bank	2,106,690	-	-	-
Punjab National Bank (refer Schedule 16C - Note 44)	-	702,613	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	17,535	-	-
HSBC Software Development (India) Pvt. Ltd.	-	832,806	-	-
Canara Robeco Asset Management Company Limited	-	-	1,005	-
Karnataka Gramin Bank	-	-	-	148,501
Can Fin Homes Limited	-	-	-	159,893
Karnataka Vikas Grameena Bank	-	-	-	2,000,000
Andhra Pragathi Grameena Bank	-	-	-	200,000
Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited	-	-	-	-
Group Gratuity Trust	-	-	-	166,197
Key Management Personnel	-	-	-	99
Relatives of Key Management Personnel	-	-	-	7
Interest and Investment Income				
Can Fin Homes Limited	-	-	-	3,944
Profit/(Loss) on sale of Mutual Fund Units				
Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited)	-	-	-	-
HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	-	-	-	-
Expenses				
Reimbursement of Expenditure				
Canara Bank	1,642	-	-	-
Commission				
Canara Bank	1,960,257	-	-	-
Punjab National Bank (refer Schedule 16C - Note 44)	-	625,289	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	128,499	-	-
Karnataka Gramin Bank	-	-	-	107,094
Kerala Gramin Bank	-	-	-	18,132
Karnataka Vikas Grameena Bank	-	-	-	27,125
Andhra Pragathi Grameena Bank	-	-	-	9,866
Can Fin Homes Limited	-	-	-	12,150
Benefits Paid				
HSBC Software Development (India) Pvt. Ltd.	-	92,164	-	-
Canara Bank	-	-	-	-
Punjab National Bank (refer Schedule 16C - Note 44)	-	1,663,167	-	-
Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited	-	-	-	-
Group Gratuity Trust	-	-	-	145,933
Contribution towards Gratuity Plan				
Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited	-	-	-	-
Group Gratuity Trust	-	-	-	166,197
Purchase/(Sale) of Mutual fund Units				
HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	-	-	-	-
HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	-	-	-	-
Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited)	-	-	-	-
Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited)	-	-	-	-
Purchase/(Sale/Maturity) of Investments				
The Hongkong and Shanghai Banking Corporation Limited	-	-	-	-
PNB Gilts Limited	-	353,823	-	-
PNB Gilts Limited	-	(145,066)	-	-
Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited)	-	-	-	-

Related Party Transactions

Annexure 4

(₹ '000)

For the year ended March 31, 2021				
Nature of Transaction	Holding Company	Substantial Interest	Fellow Subsidiaries	Others
Establishment, Consultancy and Other Expenses				
Canara Bank	27,076	-	-	-
Punjab National Bank (refer Schedule 16C - Note 44)	-	1,111	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	820	-	-
Karnataka Gramin Bank	-	-	-	824
Kerala Gramin Bank	-	-	-	1
Karnataka Vikas Grameena Bank	-	-	-	27
Andhra Pragathi Grameena Bank	-	-	-	1
Managerial Remuneration				
Key Management Personnel	-	-	-	34,107
Brokerage Services				
Canara Bank Securities Limited	-	-	16,738	-
HSBC Securities and Capital Markets (India) Private Limited	-	14,526	-	-
Guarantees and Collaterals Issued				
The Hongkong and Shanghai Banking Corporation Limited	-	2,500	-	-
Balances as at year end				
Outstanding Payables/(Receivables) (including commission)				
Canara Bank	194,485	-	-	-
Canara Bank Securities Limited	-	-	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	17,488	-	-
HSBC Securities and Capital Markets (India) Private Limited	-	287	-	-
Punjab National Bank (refer Schedule 16C - Note 44)	-	65,718	-	-
Karnataka Gramin Bank	-	-	-	14,366
Kerala Gramin Bank	-	-	-	7,321
Karnataka Vikas Grameena Bank	-	-	-	7,097
Andhra Pragathi Grameena Bank	-	-	-	2,966
Can Fin Homes Limited	-	-	-	3,163
Guarantees and Collaterals				
The Hongkong and Shanghai Banking Corporation Limited	-	5,050	-	-
Investments				
Can Fin Homes Limited	-	-	-	51,582
Bank Balances				
Canara Bank	896,366	-	-	-
Punjab National Bank (refer Schedule 16C - Note 44)	-	148,583	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	1,397,932	-	-
Karnataka Gramin Bank	-	-	-	57,921
Kerala Gramin Bank	-	-	-	57,303
Karnataka Vikas Grameena Bank	-	-	-	10,969
Andhra Pragathi Grameena Bank	-	-	-	1,721

Related Party Transactions

Annexure 4

(₹ '000)

For the year ended March 31, 2020				
Nature of Transaction	Holding Company	Substantial Interest	Fellow Subsidiaries	Others
Transactions during the year				
Income				
Premium Income				
Canara Bank	2,697,739	-	-	-
Oriental Bank of Commerce (refer Schedule 16C - Note 44)	-	383,672	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	17,986	-	-
HSBC Software Development (India) Pvt. Ltd.	-	392,949	-	-
Canara Robeco Asset Management Company Limited	-	-	954	-
Karnataka Gramin Bank	-	-	-	-
Can Fin Homes Limited	-	-	-	148,241
Karnataka Vikas Grameena Bank	NA	NA	NA	NA
Andhra Pragathi Grameena Bank	NA	NA	NA	NA
Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited	-	-	-	-
Group Gratuity Trust	-	-	-	26,506
Key Management Personnel	-	-	-	99
Relatives of Key Management Personnel	-	-	-	7
Interest and Investment Income				
Can Fin Homes Limited	-	-	-	3,946
Profit/(Loss) on sale of Mutual Fund Units				
Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited)	-	-	-	361
HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	-	-	-	378
Expenses				
Reimbursement of Expenditure				
Canara Bank	1,831	-	-	-
Commission				
Canara Bank	1,101,821	-	-	-
Oriental Bank of Commerce (refer Schedule 16C - Note 44)	-	811,752	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	190,622	-	-
Karnataka Gramin Bank	-	-	-	65,903
Kerala Gramin Bank	-	-	-	8,872
Karnataka Vikas Grameena Bank	NA	NA	NA	NA
Andhra Pragathi Grameena Bank	NA	NA	NA	NA
Can Fin Homes Limited	-	-	-	11,608
Benefits Paid				
HSBC Software Development (India) Pvt. Ltd.	-	138,757	-	-
Canara Bank	1,300,000	-	-	-
Oriental Bank of Commerce (refer Schedule 16C - Note 44)	-	-	-	-
Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited	-	-	-	-
Group Gratuity Trust	-	-	-	14,955
Contribution towards Gratuity Plan				
Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited	-	-	-	26,506
Group Gratuity Trust	-	-	-	-
Purchase/(Sale) of Mutual fund Units				
HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	-	-	-	951,205
HSBC Mutual Fund (Managed by HSBC Asset Management (India) Private Limited)	-	-	-	(989,914)
Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited)	-	-	-	951,205
Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited)	-	-	-	(989,897)
Purchase/(Sale/Maturity) of Investments				
The Hongkong and Shanghai Banking Corporation Limited	-	(52,550)	-	-
PNB Gilts Limited	NA	NA	NA	NA
PNB Gilts Limited	NA	NA	NA	NA
Canara Robeco Mutual Fund (Managed by Canara Robeco Asset Management Company Limited)	-	-	-	(102,014)

Related Party Transactions

(₹ '000)

For the year ended March 31, 2020				
Nature of Transaction	Holding Company	Substantial interest	Fellow Subsidiaries	Others
Establishment, Consultancy and Other Expenses				
Canara Bank	27,163	-	-	-
Oriental Bank of Commerce (refer Schedule 16C - Note 44)	-	5,153	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	878	-	-
Karnataka Gramin Bank	-	-	-	-
Kerala Gramin Bank	-	-	-	0
Karnataka Vikas Grameena Bank	NA	NA	NA	NA
Andhra Pragathi Grameena Bank	NA	NA	NA	NA
Managerial Remuneration				
Key Management Personnel	-	-	-	32,892
Brokerage Services				
Canara Bank Securities Limited	-	-	18,035	-
HSBC Securities and Capital Markets (India) Private Limited	-	30,264	-	-
Guarantees and Collaterals Issued				
The Hongkong and Shanghai Banking Corporation Limited	-	2,500	-	-
Balances as at year end				
Outstanding Payables/(Receivables) (including commission)				
Canara Bank	116,153	-	-	-
Canara Bank Securities Limited	-	-	1,006	-
The Hongkong and Shanghai Banking Corporation Limited	-	20,989	-	-
HSBC Securities and Capital Markets (India) Private Limited	-	447	-	-
Oriental Bank of Commerce (refer Schedule 16C - Note 44)	-	16,977	-	-
Karnataka Gramin Bank	-	-	-	6,725
Kerala Gramin Bank	-	-	-	4,633
Karnataka Vikas Grameena Bank	NA	NA	NA	NA
Andhra Pragathi Grameena Bank	NA	NA	NA	NA
Can Fin Homes Limited	-	-	-	1,215
Guarantees and Collaterals				
The Hongkong and Shanghai Banking Corporation Limited	-	1,550	-	-
Investments				
Can Fin Homes Limited	-	-	-	51,230
Bank Balances				
Canara Bank	364,164	-	-	-
Oriental Bank of Commerce (refer Schedule 16C - Note 44)	-	308,605	-	-
The Hongkong and Shanghai Banking Corporation Limited	-	419,372	-	-
Karnataka Gramin Bank	-	-	-	21,788
Kerala Gramin Bank	-	-	-	138,498
Karnataka Vikas Grameena Bank	NA	NA	NA	NA
Andhra Pragathi Grameena Bank	NA	NA	NA	NA

Change In Defined Benefit Obligations-Gratuity

Particulars	₹ '000)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Change in benefit obligation		
Present Value of obligation at the beginning of the year	134,567	106,765
Interest Cost	6,858	7,061
Service Cost	27,338	20,389
Past Service Cost	-	-
Benefits Paid	(14,513)	(14,955)
Actuarial (gain) / loss on Obligation	7,182	15,307
Present Value of obligation at the end of the year	161,432	134,567
Change in plan assets		
Fair value of plan assets at the beginning of the period	99,790	81,577
Expected Return On plan assets	7,978	6,540
Contributions	34,777	25,188
Benefits Paid	(14,513)	(14,955)
Actuarial gain / (Loss) on Plan Assets	2,358	1,440
Fair value of plan assets at the end of the period	130,390	99,790
Total Actuarial gain / (loss) to be recognised	(4,824)	(13,867)
Balance Sheet Recognition		
Present Value Of obligation	161,432	134,567
Fair Value Of Plan Assets	(130,390)	(99,790)
Liability / (Assets)	31,042	34,777
Unrecognised Past Service Cost	-	-
Liability/ (Asset) recognised in the Balance Sheet	31,042	34,777
Expenses recognised during the current year		
Current Service Cost	27,338	20,389
Interest Cost	6,858	7,061
Expected Return on plan assets	(7,978)	(6,540)
Net Actuarial (gain) / loss recognised in the year	4,824	13,867
Past Service Cost	-	-
Expenses recognised in Revenue account and Profit & Loss account under "Employees' remuneration and welfare benefits"	31,042	34,777
Actual return on Plan assets	10,335	7,980
Enterprise best estimate of contribution during next year	59,172	55,540
Investment details of plan assets		
Plan assets invested in insurer managed funds	100%	100%
Asset allocation:		
Debentures and Bonds	44.7%	49.6%
Government Securities	49.2%	39.4%
Mutual Funds	0.0%	0.0%
Money Market Instruments	1.4%	4.1%
Additional Tier 1 bonds	2.3%	3.4%
Others	2.4%	3.5%
Assumptions		
Discount Rate	4.7% p.a.	5.1% p.a.
Return On Plan Assets	7.5% p.a.	8.0% p.a.
Mortality Table	IALM (2012-14)	IALM (2012-14)
Future Salary Increases	7% p.a.	6% p.a. for first 2 years, 7% p.a. thereafter

Amounts of the present value of obligation, fair value of plan assets, surplus or deficit in the plan, experience adjustments arising on plan liabilities and plan assets for five annual periods

Particulars	Year ended				
	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2018	March 31, 2017
Present Value of obligation	161,432	134,567	106,765	82,271	89,193
Plan assets	130,390	99,790	81,577	78,896	88,012
(Surplus)/ deficit	31,042	34,777	25,188	13,375	1,182
Experience adjustments (gain)/loss :					
- on plan liabilities	(1,042)	5,102	3,509	2,749	(5,143)
- on plan assets	2,358	1,440	376	202	-

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2021

Annexure 6

Policyholders' Account (Technical Account): Break up of Unit Linked Business (UL)

Particulars	Schedule	Linked Life				Linked Pension				Total	Total Unit Linked	
		Non-Unit		Unit		Non-Unit		Unit				
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)=(3)+(6)				
Premiums earned - net												
(a) Premium		793,676	16,599,383	17,393,059	17,822	278,609	296,431	17,669,480				
(b) Reinsurance ceded		(73,497)	-	(73,497)	-	-	-	(73,497)				
Income from Investments												
(a) Interest, Dividend & Rent - Gross		150,646	3,062,050	3,212,696	2,172	36,973	39,149	3,251,841				
(b) Profit on sale/redemption of investments		56,327	12,313,406	12,369,733	454	69,007	69,461	12,439,194				
(c) Loss on sale/redemption of investments		(4,003)	(5,604,088)	(5,608,091)	(17)	(45,925)	(45,942)	(5,654,033)				
(d) Unrealised gain/(loss)		-	25,280,304	25,280,304	-	214,155	214,155	25,494,459				
Other income												
(a) Linked income	UL1	2,297,955	(2,297,955)	-	17,067	(17,067)	-	-				
(b) Contribution from the Shareholders' a/c (Refer: Schedule 16C - Note 25)		-	-	-	-	-	-	-				
(c) Contribution from the Shareholders' a/c towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C - Note 41)		-	-	-	-	-	-	-				
(d) Miscellaneous income		6,999	-	6,999	130	-	130	7,129				
TOTAL (A)		3,228,103	49,353,100	52,581,203	43,280	535,752	579,032	53,160,235				
Commission		448,820	-	448,820	7,100	-	7,100	455,920				
Operating Expenses related to Insurance Business		953,329	-	953,329	13,521	-	13,521	966,850				
GST recovered on ULIP charges		-	572,837	572,837	-	6,411	6,411	579,248				
Provision for Doubtful debts		64	-	64	1	-	1	65				
Bad debt to be written off		127	-	127	2	-	2	129				
Provision for Taxation		-	-	-	-	-	-	-				
Provision for non-standard assets / non-performing assets (Refer Schedule 16C - Note 12)		-	-	-	-	-	-	-				
TOTAL (B)		1,402,340	572,837	1,975,177	20,624	6,411	27,035	2,002,212				
Benefits Paid (Net)		311,766	13,455,972	13,767,738	419	310,165	310,584	14,078,322				
Interim Bonus Paid		1,844	35,324,291	35,326,135	12,465	219,176	231,641	35,557,776				
Change in valuation of liability in respect of life policies		313,610	48,780,263	49,093,873	12,084	529,341	542,225	49,636,098				
TOTAL (C)		1,512,153	1,512,153	1,512,153	9,772	9,772	9,772	1,521,925				
SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)												
APPROPRIATIONS												
Transfer to Shareholders' a/c		1,512,153	-	1,512,153	9,772	-	9,772	1,521,925				
Funds available for future appropriations		-	-	-	-	-	-	-				
Total (D)		1,512,153	1,512,153	1,512,153	9,772	9,772	9,772	1,521,925				

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexures to Schedule 16 for the year ended March 31, 2021

Annexure 6

Policyholders' Account (Technical Account): Break up of Unit Linked Business (UL)

Particulars	Schedule	For the year ended March 31, 2020									
		Linked Life		Linked Pension			Total	Total	Total Unit Linked		
		Non-Unit	Unit	Non-Unit	Unit	Non-Unit				Unit	
(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)=(3)+(6)					
Premiums earned - net											
(a) Premium		893,708	16,752,146	17,645,854	21,577	307,036	328,613	17,974,467			
(b) Reinsurance ceded		(87,625)	-	(87,625)	-	-	-	(87,625)			
Income from Investments											
(a) Interest, Dividend & Rent - Gross		115,062	2,989,859	3,104,921	1,609	36,868	36,477	3,143,398			
(b) Profit on sale/redemption of investments		34,243	6,835,152	6,869,395	2,074	78,083	80,157	6,949,552			
(c) Loss on sale/redemption of investments		(336)	(8,038,678)	(8,039,014)	-	(78,949)	(78,949)	(8,117,963)			
(d) Unrealised gain/(loss)		-	(15,421,588)	(15,421,588)	-	(163,965)	(163,965)	(15,585,553)			
Other Income											
(a) Linked Income		2,221,804	(2,221,804)	-	16,857	(16,857)	-	-			
(b) Contribution from the Shareholders' a/c (Refer-Schedule 16C - Note 25)	ULL	-	-	-	6,550	-	6,550	6,550			
(c) Contribution from the Shareholders' a/c towards excess over allowed expenses under Expenses of management regulations (Refer Schedule 16C - Note 41)		-	-	-	42,430	-	42,430	42,430			
(d) Miscellaneous Income		18,644	-	18,644	452	-	452	19,096			
TOTAL (A)		3,195,500	895,087	4,090,587	91,549	162,216	253,765	4,344,352			
Commission		467,547	-	467,547	15,021	-	15,021	482,568			
Operating Expenses related to Insurance Business		1,128,853	564,455	1,128,853	51,782	7,044	51,782	1,180,635			
GST recovered on ULIP charges		-	-	-	1	-	1	1			
Provision for Doubtful debts		307	-	307	-	-	-	-			
Bad debt to be written off		-	-	-	-	-	-	-			
Provision for Taxation		-	-	-	-	-	-	-			
Provision for non-standard assets / non-performing assets (Refer Schedule 16C - Note 12)		-	185,422	185,422	2,078	-	2,078	187,500			
TOTAL (B)		1,596,707	749,877	2,346,584	68,883	7,044	75,927	2,422,511			
Benefits Paid (Net)	UL2	255,901	11,088,348	11,344,249	482	384,234	384,716	11,728,965			
Interim Bonus Paid		(99,062)	(10,943,138)	(11,042,200)	22,184	(229,062)	(206,878)	(11,249,078)			
Change in valuation of liability in respect of life policies		156,839	145,210	302,049	22,666	155,172	177,838	479,887			
TOTAL (C)		1,441,954	-	1,441,954	-	-	-	1,441,954			
SURPLUS/(DEFICIT) (D) = (A)-(B)-(C)		1,441,954	-	1,441,954	-	-	-	1,441,954			
APPROPRIATIONS											
Transfer to Shareholders' a/c		1,441,954	-	1,441,954	-	-	-	1,441,954			
Funds available for future appropriations		-	-	-	-	-	-	-			
Total (D)		1,441,954	-	1,441,954	-	-	-	1,441,954			

Schedules forming part of Policyholders' Account (UL) for the year ended March 31, 2021

Schedule-UL1

Linked income (recovered from linked funds)*

(₹ '000)

Particulars	For the year ended March 31, 2021		
	Life Linked Unit	Pension Linked Unit	Total
	(1)	(2)	(3)= (1)+(2)
Fund Management charge	1,279,953	13,550	1,293,503
Policy Administration charge	171,105	2,074	173,179
Surrender charge	25,104	912	26,016
Switching charge	146	-	146
Mortality charge	821,570	523	822,093
Rider Premium charge	-	-	-
Partial withdrawal charge	-	-	-
Miscellaneous charge	77	8	85
TOTAL (UL-1)	2,297,955	17,067	2,315,022

* (net of GST, if any)

(₹ '000)

Particulars	For the year ended March 31, 2020		
	Life Linked Unit	Pension Linked Unit	Total
	(1)	(2)	(3)= (1)+(2)
Fund Management charge	1,192,710	14,448	1,207,158
Policy Administration charge	182,213	1,695	183,908
Surrender charge	22,273	262	22,535
Switching charge	72	-	72
Mortality charge	824,311	437	824,748
Rider Premium charge	-	-	-
Partial withdrawal charge	-	-	-
Miscellaneous charge	225	15	240
TOTAL (UL-1)	2,221,804	16,857	2,238,661

* (net of GST, if any)

Schedules forming part of Policyholders' Account (UL) for the year ended March 31, 2021

Schedule-UL2
BENEFITS PAID (NET)

(₹ '000)

Sl. No.	Particulars	For the year ended March 31, 2021						Total Unit Linked
		Linked Life			Linked Pension			
		Non Unit	Unit	Linked Life	Non-Unit	Unit	Linked Pension	
	(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)=(3)+(6)	
1	Insurance Claims							
(a)	Claims by Death	328,370	248,353	576,723	419	5,242	6,661	583,384
(b)	Claims by Maturity	-	199,525	199,525	-	191,308	191,308	390,833
(c)	Annuities / Pension payment	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-
	- Surrender & Others	14,328	10,687,377	10,701,705	-	112,615	112,615	10,814,320
	- Withdrawals	-	2,320,717	2,320,717	-	-	-	2,320,717
	Sub Total (A)	342,698	13,455,972	13,798,670	419	310,165	310,584	14,109,254
2	Amount Ceded in reinsurance							
(a)	Claims by Death	30,932	-	30,932	-	-	-	30,932
(b)	Claims by Maturity	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-
	Sub Total (B)	30,932	-	30,932	-	-	-	30,932
	TOTAL (A) - (B)	311,766	13,455,972	13,767,738	419	310,165	310,584	14,078,322
	Benefits paid to claimants:							
	In India	311,766	13,455,972	13,767,738	419	310,165	310,584	14,078,322
	Outside India	-	-	-	-	-	-	-
	TOTAL (UL2)	311,766	13,455,972	13,767,738	419	310,165	310,584	14,078,322

(₹ '000)

Sl. No.	Particulars	For the year ended March 31, 2020						Total Unit Linked
		Linked Life			Linked Pension			
		Non Unit	Unit	Linked Life	Non-Unit	Unit	Linked Pension	
	(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)=(3)+(6)	
1	Insurance Claims							
(a)	Claims by Death	300,405	157,640	458,045	482	5,632	6,114	464,159
(b)	Claims by Maturity	(1)	69,704	69,703	-	163,115	163,115	232,818
(c)	Annuities / Pension payment	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-
	- Surrender & Others	6,511	7,975,999	7,982,510	-	215,487	215,487	8,197,997
	- Withdrawals	-	2,885,005	2,885,005	-	-	-	2,885,005
	Sub Total (A)	306,916	11,088,348	11,395,264	482	384,234	384,716	11,779,980
2	Amount Ceded in reinsurance							
(a)	Claims by Death	51,015	-	51,015	-	-	-	51,015
(b)	Claims by Maturity	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-
	Sub Total (B)	51,015	-	51,015	-	-	-	51,015
	TOTAL (A) - (B)	255,901	11,088,348	11,344,249	482	384,234	384,716	11,728,965
	Benefits paid to claimants:							
	In India	255,901	11,088,348	11,344,249	482	384,234	384,716	11,728,965
	Outside India	-	-	-	-	-	-	-
	TOTAL (UL2)	255,901	11,088,348	11,344,249	482	384,234	384,716	11,728,965

CHAMBERLAIN COUNTY PUBLIC UTILITIES DEPARTMENT
 1000 S. 10th Street, Rapid City, SD 57701
 Phone: 605.343.3333

Water Utility Fund Balance Sheet
 As of 12/31/2018

Account Name	Balance	Debit	Credit	Security	Growth	Liquid	Agency	Grants	Interest	Capital	Debt	Other	Other	Other	Other	Other	Other	Total
Water Utility Fund	1,197,242	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	2,909,476
Water Utility Fund - Security	1,712,234			1,712,234														1,712,234
Water Utility Fund - Growth					1,712,234													1,712,234
Water Utility Fund - Liquid						1,712,234												1,712,234
Water Utility Fund - Agency							1,712,234											1,712,234
Water Utility Fund - Grants								1,712,234										1,712,234
Water Utility Fund - Interest									1,712,234									1,712,234
Water Utility Fund - Capital										1,712,234								1,712,234
Water Utility Fund - Debt											1,712,234							1,712,234
Water Utility Fund - Other												1,712,234						1,712,234

Notes to Financial Statements:
 1. The Water Utility Fund is a special district established by Ordinance 1000, 1999.
 2. The Water Utility Fund is a public utility.
 3. The Water Utility Fund is a public utility.
 4. The Water Utility Fund is a public utility.
 5. The Water Utility Fund is a public utility.

Water Utility Fund Income Statement

Account Name	Balance	Debit	Credit	Security	Growth	Liquid	Agency	Grants	Interest	Capital	Debt	Other	Other	Other	Other	Other	Other	Total
Water Utility Fund	1,197,242	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	1,712,234	2,909,476
Water Utility Fund - Security	1,712,234			1,712,234														1,712,234
Water Utility Fund - Growth					1,712,234													1,712,234
Water Utility Fund - Liquid						1,712,234												1,712,234
Water Utility Fund - Agency							1,712,234											1,712,234
Water Utility Fund - Grants								1,712,234										1,712,234
Water Utility Fund - Interest									1,712,234									1,712,234
Water Utility Fund - Capital										1,712,234								1,712,234
Water Utility Fund - Debt											1,712,234							1,712,234
Water Utility Fund - Other												1,712,234						1,712,234

Notes to Financial Statements:
 1. The Water Utility Fund is a special district established by Ordinance 1000, 1999.
 2. The Water Utility Fund is a public utility.
 3. The Water Utility Fund is a public utility.
 4. The Water Utility Fund is a public utility.
 5. The Water Utility Fund is a public utility.

Consolidated Balance Sheet of Citizens Life Insurance Company Limited
 As at 31st March 2021

Particulars

Particulars	2021	2020
Assets		
Fixed Assets		
Land and Buildings	1,11,000	1,11,000
Plant and Machinery	2,13,785	2,13,785
Investments	3,13,785	3,13,785
Current Assets		
Debt	1,11,000	1,11,000
Equity	3,13,785	3,13,785
Share Capital	1,11,000	1,11,000
Reserves	2,02,785	2,02,785
Profit and Loss	1,11,000	1,11,000
Liabilities		
Debt	1,11,000	1,11,000
Equity	3,13,785	3,13,785
Share Capital	1,11,000	1,11,000
Reserves	2,02,785	2,02,785
Profit and Loss	1,11,000	1,11,000

Notes: All the figures are approximate. All figures are rounded off to nearest integer.

Consolidated Profit and Loss Account

Particulars

Particulars	2021	2020
Income		
Premiums	1,11,000	1,11,000
Investment Income	2,13,785	2,13,785
Other Income	3,13,785	3,13,785
Expenses		
Operating Expenses	1,11,000	1,11,000
Investment Expenses	2,13,785	2,13,785
Other Expenses	3,13,785	3,13,785
Profit	1,11,000	1,11,000

Notes: All the figures are approximate. All figures are rounded off to nearest integer.

General Fund - 2023 Annual Budget

Approved by the Board of Directors on 11/14/23

Table 1 - Fund Balance Sheet

Fund Name	Balance Forward	Debit Fund	Equity Fund	Gift Fund	Unexp. Fund	Unavail. Fund	Unassigned Fund	Subtotal	Other Funds	Total
General Fund	1,000,000	(500,000)	200,000	100,000	100,000	100,000	100,000	1,000,000	0	1,000,000
Capital Projects Fund	500,000	(200,000)	100,000	100,000	100,000	100,000	100,000	500,000	0	500,000
Special Revenue Fund	200,000	(100,000)	100,000	100,000	100,000	100,000	100,000	200,000	0	200,000
Other Funds	0	0	0	0	0	0	0	0	0	0
Total	1,700,000	(800,000)	500,000	400,000	400,000	400,000	400,000	1,700,000	0	1,700,000

Table 2 - Fund Balance Sheet

Fund Name	Balance Forward	Debit Fund	Equity Fund	Gift Fund	Unexp. Fund	Unavail. Fund	Unassigned Fund	Subtotal	Other Funds	Total
General Fund	1,000,000	(500,000)	200,000	100,000	100,000	100,000	100,000	1,000,000	0	1,000,000
Capital Projects Fund	500,000	(200,000)	100,000	100,000	100,000	100,000	100,000	500,000	0	500,000
Special Revenue Fund	200,000	(100,000)	100,000	100,000	100,000	100,000	100,000	200,000	0	200,000
Other Funds	0	0	0	0	0	0	0	0	0	0
Total	1,700,000	(800,000)	500,000	400,000	400,000	400,000	400,000	1,700,000	0	1,700,000

Table 3 - Fund Balance Sheet

Fund Name	Balance Forward	Debit Fund	Equity Fund	Gift Fund	Unexp. Fund	Unavail. Fund	Unassigned Fund	Subtotal	Other Funds	Total
General Fund	1,000,000	(500,000)	200,000	100,000	100,000	100,000	100,000	1,000,000	0	1,000,000
Capital Projects Fund	500,000	(200,000)	100,000	100,000	100,000	100,000	100,000	500,000	0	500,000
Special Revenue Fund	200,000	(100,000)	100,000	100,000	100,000	100,000	100,000	200,000	0	200,000
Other Funds	0	0	0	0	0	0	0	0	0	0
Total	1,700,000	(800,000)	500,000	400,000	400,000	400,000	400,000	1,700,000	0	1,700,000

Approved by the Board of Directors on 11/14/23

(A) Unit Linked Disclosures- Other Disclosures
Fund Performance of Unit Linked Funds as on March 31, 2021 (Absolute Growth %)

Fund Name	SFIN Code	Date of Inception	Year			Since Inception
			2021-20	2019-20	2018-19	
Balanced Fund	ULIF00316/06/08BLNCEOFUND136	16-Jun-08	33.03%	-10.57%	6.09%	208.49%
Debt Fund	ULIF00409/07/08INDEBTFFUND136	9-Jul-08	8.37%	13.19%	7.48%	195.18%
Equity Fund	ULIF00116/06/08EQUITYFUND136	16-Jun-08	61.74%	-27.03%	9.24%	207.64%
Growth Fund	ULIF00216/06/08GROWTHFUND136	16-Jun-08	52.34%	-22.84%	5.86%	203.88%
Liquid Fund	ULIF00514/07/08LIQUIDFUND136	14-Jul-08	4.14%	1.46%	1.80%	122.10%
Equity-II Fund	ULIF00607/01/10EQUITYIIFUND136	7-Jan-10	54.90%	-29.64%	8.32%	147.04%
Growth-II Fund	ULIF00707/01/10GROWTHIIFUND136	7-Jan-10	53.06%	-22.74%	6.29%	160.03%
Balanced-II Fund	ULIF00807/01/10BLNCDIIFUND136	7-Jan-10	33.53%	-11.14%	5.95%	147.37%
Balanced Plus Fund	ULIF01013/09/10BLNCDPLFUND136	13-Sep-10	33.63%	-10.09%	5.78%	119.62%
Growth Plus Fund	ULIF00913/09/10GROWTHPLFUND136	13-Sep-10	52.25%	-21.66%	5.34%	123.14%
Debt Plus Fund	ULIF0115/09/10DEBTPLFUND136	15-Apr-11	8.06%	12.31%	5.41%	122.67%
NAV Guarantee Fund	ULIF01215/04/11NAVGFUNDS136	15-Apr-11	4.64%	3.47%	5.75%	101.31%
Discontinued Policy Fund	ULIF01319/09/11POLDISCFND136	19-Sep-11	4.67%	6.49%	6.13%	87.83%
Pension Growth Fund	ULIF01405/11/15PENSGRFOND136	8-Sep-16	26.58%	-5.44%	3.97%	34.94%
India Multi-Cap Equity Fund	ULIF01816/08/16IMCAPEQFND136	15-Nov-16	65.66%	-26.62%	3.97%	62.66%
Pension Discontinued Policy Fund	ULIF01705/11/15PENSDFND136	8-Dec-17	4.23%	5.73%	6.35%	18.70%
Emerging Leaders Equity Fund	ULIF02020/12/17EMLEDEQFND136	26-Feb-18	96.48%	-31.14%	-3.66%	27.95%
Pension Balanced Fund	ULIF01505/11/15PENSBALFND136	9-Sep-20	0.94%	NA	NA	0.94%
Large Cap Advantage Fund	ULIF02109/06/20LARCADPFDND136	16-Oct-20	22.90%	NA	NA	22.90%

All the above numbers are on absolute return basis.

Note: As per IRDAI (Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

(B) Investment Management

(1) Activities outsourced - , Previous Year - Nil

(2) Fee paid for various activities charged to Policyholders' Account - , Previous Year - Nil

(C) Company-wise details of Investments held in the Promoter Group

For the year ended March 31, 2021.

Fund Name	SFIN Code	Can Fin Homes Limited	Total Investments in Promoter Group	₹ '000	
				Total Fund	% to total funds
Balanced Fund	ULIF00316/06/08BLNCEOFUND136	-	-	2,614,076	0.00%
Debt Fund	ULIF00409/07/08INDEBTFFUND136	-	-	3,894,031	0.00%
Equity Fund	ULIF00116/06/08EQUITYFUND136	-	-	6,226,977	0.00%
Growth Fund	ULIF00216/06/08GROWTHFUND136	-	-	1,258,861	0.00%
Liquid Fund	ULIF00514/07/08LIQUIDFUND136	-	-	3,830,188	0.00%
Equity-II Fund	ULIF00607/01/10EQUITYIIFUND136	-	-	27,300,378	0.00%
Growth-II Fund	ULIF00707/01/10GROWTHIIFUND136	-	-	1,114,457	0.00%
Balanced-II Fund	ULIF00807/01/10BLNCDIIFUND136	-	-	2,705,901	0.00%
Balanced Plus Fund	ULIF01013/09/10BLNCDPLFUND136	-	-	25,098,304	0.00%
Growth Plus Fund	ULIF00913/09/10GROWTHPLFUND136	-	-	5,567,731	0.00%
Debt Plus Fund	ULIF0115/09/10DEBTPLFUND136	51,582	51,582	6,053,813	0.85%
NAV Guarantee Fund	ULIF01215/04/11NAVGFUNDS136	-	-	1,412,674	0.00%
Discontinued Policy Fund	ULIF01319/09/11POLDISCFND136	-	-	6,495,502	0.00%
Pension Growth Fund	ULIF01405/11/15PENSGRFOND136	-	-	689,985	0.00%
India Multi-Cap Equity Fund	ULIF01816/08/16IMCAPEQFND136	-	-	20,815,069	0.00%
Pension Discontinued Policy Fund	ULIF01705/11/15PENSDFND136	-	-	126,681	0.00%
Emerging Leaders Equity Fund	ULIF02020/12/17EMLEDEQFND136	-	-	1,780,776	0.00%
Pension Balanced Fund	ULIF01505/11/15PENSBALFND136	-	-	35,167	0.00%
Large Cap Advantage Fund	ULIF02109/06/20LARCADPFDND136	-	-	76,719	0.00%
Total		51,582	51,582	117,097,288	0.04%

Note: As per IRDAI (Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

For the year ended March 31, 2020.

Fund Name	SFIN Code	Can Fin Homes Limited	Total Investments in Promoter Group	₹ '000	
				Total Fund	% to total funds
Balanced Fund	ULIF00316/06/08BLNCEOFUND136	-	-	2,189,956	0.00%
Debt Fund	ULIF00409/07/08INDEBTFFUND136	-	-	2,644,385	0.00%
Equity Fund	ULIF00116/06/08EQUITYFUND136	-	-	4,332,799	0.00%
Growth Fund	ULIF00216/06/08GROWTHFUND136	-	-	861,039	0.00%
Liquid Fund	ULIF00514/07/08LIQUIDFUND136	-	-	2,952,325	0.00%
Equity-II Fund	ULIF00607/01/10EQUITYIIFUND136	-	-	17,479,345	0.00%
Growth-II Fund	ULIF00707/01/10GROWTHIIFUND136	-	-	913,554	0.00%
Balanced-II Fund	ULIF00807/01/10BLNCDIIFUND136	-	-	2,605,930	0.00%
Balanced Plus Fund	ULIF01013/09/10BLNCDPLFUND136	-	-	19,391,276	0.00%
Growth Plus Fund	ULIF00913/09/10GROWTHPLFUND136	-	-	3,853,645	0.00%
Debt Plus Fund	ULIF0115/09/10DEBTPLFUND136	51,230	51,230	5,530,779	0.93%
NAV Guarantee Fund	ULIF01215/04/11NAVGFUNDS136	-	-	1,527,360	0.00%
Discontinued Policy Fund	ULIF01319/09/11POLDISCFND136	-	-	5,459,871	0.00%
Pension Growth Fund	ULIF01405/11/15PENSGRFOND136	-	-	428,974	0.00%
India Multi-Cap Equity Fund	ULIF01816/08/16IMCAPEQFND136	-	-	9,595,207	0.00%
Pension Discontinued Policy Fund	ULIF01705/11/15PENSDFND136	-	-	46,112	0.00%
Emerging Leaders Equity Fund	ULIF02020/12/17EMLEDEQFND136	-	-	629,785	0.00%
Total		51,230	51,230	81,553,821	0.06%

Table 16B: Oriented Bank of Commerce Life Insurance Company Limited

Annexure to Schedule 26 for the year ended March 31, 2021.

Table 16B: Statement showing Receipts and Payments made to related parties. Columns include S.No, Name of the Related Party, Nature of the Transaction, and various financial metrics like Related Party, Debt, Equity, and Assets.

Note: In this table, 'Investment' includes all investments in the form of cash, debt, equity, and other assets.

Table 16C: Statement showing Receipts and Payments made to related parties

Table 16C: Statement showing Receipts and Payments made to related parties. Columns include S.No, Name of the Related Party, Nature of the Transaction, and various financial metrics like Related Party, Debt, Equity, and Assets.

(D) Unclaimed redemptions of units - NIL, Previous Year - NIL

(E) Net Asset Value (NAV) : Highest, Lowest and Closing at the end of March 31, 2021

Fund Name	SFIN Code	For the year ended March 31, 2021			For the year ended March 31, 2020		
		Highest NAV	Lowest NAV	Closing NAV	Highest NAV	Lowest NAV	Closing NAV
Balanced Fund	ULIF00316/06/08BLNCEDFUND136	31.5872	22.4839	30.8467	27.9330	21.7256	23.1890
Debt Fund	ULIF00409/07/08INDEBTFFUND136	29.8655	26.7164	29.6177	27.5134	23.9083	27.3301
Equity Fund	ULIF00116/06/08EQUITYFUND136	32.2238	17.7766	30.7642	27.5018	17.0851	19.0210
Growth Fund	ULIF00216/06/08GROWTHFUND136	31.5338	18.9128	30.3880	27.2528	18.2059	19.9478
Liquid Fund	ULIF00514/07/08LIQUIDFUND136	22.2099	21.3288	22.2099	21.4188	20.5329	21.3260
Equity-II Fund	ULIF00607/01/10EQUITYIIFUND136	25.8435	14.0787	24.7042	22.3172	13.5347	14.9816
Growth-II Fund	ULIF00707/01/10GROWTHIIFUND136	26.8757	16.0914	26.0025	23.2546	15.4568	16.9888
Balanced-II Fund	ULIF00807/01/10BLNCDFUND136	25.3388	17.9522	24.7366	22.4483	17.3621	18.5248
Balanced Plus Fund	ULIF01013/09/10BLNCDPLFUND136	22.4320	15.9312	21.9622	19.7181	15.4044	16.4352
Growth Plus Fund	ULIF00913/09/10GROWTHPLFUND136	23.1345	13.9487	22.3135	19.7970	13.3804	14.6558
Debt Plus Fund	ULIF01115/09/10DEBTPLFUND136	22.4593	20.1634	22.2672	20.7359	18.1648	20.6071
NAV Guarantee Fund	ULIF01215/04/11NAVGFUNDS136	20.1394	19.1625	20.1306	18.6064	18.5099	19.2371
Discontinued Policy Fund	ULIF01319/09/11POLDISCFND136	18.7825	17.9362	18.7825	17.9453	16.8549	17.9453
Pension Growth Fund	ULIF01405/11/15PENSGROFND136	13.7138	10.4158	13.4938	12.2388	10.1693	10.6600
India Multi-Cap Equity Fund	ULIF01816/08/16IMCAPEQFND136	16.9072	9.2888	16.2655	14.2352	8.8755	9.8189
Pension Discontinued Policy Fund	ULIF01705/11/15PENSDFND136	11.8703	11.3901	11.8703	11.3889	10.7739	11.3889
Emerging Leaders Equity Fund	ULIF02020/12/17EMLEDEQFND136	13.1930	6.2339	12.7951	10.0017	6.0063	6.5123
Pension Balanced Fund	ULIF01505/11/15PENSBAFND136	10.2701	9.9829	10.0937	NA	NA	NA
Large Cap Advantage Fund	ULIF02109/06/20LARC PADFND136	12.7770	9.6659	12.7897	NA	NA	NA

Note : As per IRDAI (Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

(F) Expenses Charges to Fund %
Annualized Expense Ratio to Average Daily Assets of the Fund

Fund Name	SFIN Code	Ratios as at March 31, 2021	Ratios as at March 31, 2020
Balanced Fund	ULIF00316/06/08BLNCEDFUND136	1.53%	1.53%
Debt Fund	ULIF00409/07/08INDEBTFFUND136	1.18%	1.18%
Equity Fund	ULIF00116/06/08EQUITYFUND136	2.04%	2.04%
Growth Fund	ULIF00216/06/08GROWTHFUND136	1.75%	1.75%
Liquid Fund	ULIF00514/07/08LIQUIDFUND136	0.94%	0.94%
Equity-II Fund	ULIF00607/01/10EQUITYIIFUND136	1.57%	1.57%
Growth-II Fund	ULIF00707/01/10GROWTHIIFUND136	1.40%	1.40%
Balanced-II Fund	ULIF00807/01/10BLNCDIFUND136	1.30%	1.30%
Balanced Plus Fund	ULIF01013/09/10BLNCDPLFUND136	1.59%	1.59%
Growth Plus Fund	ULIF00913/09/10GROWTHPLFUND136	1.58%	1.58%
Debt Plus Fund	ULIF01115/09/10DEBTPLFUND136	1.59%	1.59%
NAV Guarantee Fund	ULIF01215/04/11NAVGFUNDS136	2.01%	2.00%
Discontinued Policy Fund	ULIF01319/09/11POLDISCFND136	0.59%	0.59%
Pension Growth Fund	ULIF01405/11/15PENSGROFND136	1.89%	1.89%
India Multi-Cap Equity Fund	ULIF01816/08/16IMCAPEQFND136	1.57%	1.57%
Pension Discontinued Policy Fund	ULIF01705/11/15PENSDFND136	0.59%	0.59%
Emerging Leaders Equity Fund	ULIF02020/12/17EMLEDEQFND136	1.59%	1.57%
Pension Balanced Fund	ULIF01505/11/15PENSBAFND136	0.95%	NA
Large Cap Advantage Fund	ULIF02109/06/20LARC PADFND136	0.53%	NA

Note : As per IRDAI (Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

(G) Ratio of Gross Income (Including unrealized gains) to Average Daily Net Assets

Fund Name	SFIN Code	Ratios as at March 31, 2021	Ratios as at March 31, 2020
Balanced Fund	ULIF00316/06/08BLNCEDFUND136	29.63%	-7.82%
Debt Fund	ULIF00409/07/08INDEBTFFUND136	8.51%	13.56%
Equity Fund	ULIF00116/06/08EQUITYFUND136	48.76%	-23.94%
Growth Fund	ULIF00216/06/08GROWTHFUND136	42.87%	-16.83%
Liquid Fund	ULIF00514/07/08LIQUIDFUND136	4.97%	2.57%
Equity-II Fund	ULIF00607/01/10EQUITYIIFUND136	49.76%	-28.74%
Growth-II Fund	ULIF00707/01/10GROWTHIIFUND136	43.16%	-20.07%
Balanced-II Fund	ULIF00807/01/10BLNCDIFUND136	30.13%	-8.35%
Balanced Plus Fund	ULIF01013/09/10BLNCDPLFUND136	29.85%	-8.41%
Growth Plus Fund	ULIF00913/09/10GROWTHPLFUND136	42.23%	-20.54%
Debt Plus Fund	ULIF01115/09/10DEBTPLFUND136	9.14%	13.20%
NAV Guarantee Fund	ULIF01215/04/11NAVGFUNDS136	6.63%	5.49%
Discontinued Policy Fund	ULIF01319/09/11POLDISCFND136	5.08%	6.88%
Pension Growth Fund	ULIF01405/11/15PENSGROFND136	24.18%	-8.53%
India Multi-Cap Equity Fund	ULIF01816/08/16IMCAPEQFND136	48.76%	-31.64%
Pension Discontinued Policy Fund	ULIF01705/11/15PENSDFND136	4.33%	6.10%
Emerging Leaders Equity Fund	ULIF02020/12/17EMLEDEQFND136	65.94%	-38.47%
Pension Balanced Fund	ULIF01505/11/15PENSBAFND136	-0.12%	NA
Large Cap Advantage Fund	ULIF02109/06/20LARC PADFND136	-2.07%	NA

Note : As per IRDAI (Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

(H) Provision for doubtful debts on assets of the funds - NIL, Previous Year - NIL

31 Financial statement of the company in value of investments as at March 31, 2003

Fund Name	Equity Fund	Debt Fund	Money Fund	Fixed Fund	Real Estate Fund	Emerging Market Fund	Commodity Fund	Global Fund	Multi-Sector Fund	Other	Total
1. Cash	1,545,721	1,545,721									1,545,721
2. Government Securities		4,572,000									4,572,000
3. Corporate Bonds		1,100,000									1,100,000
4. Other Debt Instruments		1,000,000									1,000,000
5. Real Estate											
6. Other											
Total	1,545,721	7,217,721									8,763,442

Note: All investments are made through the Central Bank of Commerce Ltd Insurance Company Limited.

31 Financial statement of the company in value of investments as at March 31, 2003

Fund Name	Equity Fund	Debt Fund	Money Fund	Fixed Fund	Real Estate Fund	Emerging Market Fund	Commodity Fund	Global Fund	Multi-Sector Fund	Other	Total
1. Cash	1,545,721	1,545,721									1,545,721
2. Government Securities		4,572,000									4,572,000
3. Corporate Bonds		1,100,000									1,100,000
4. Other Debt Instruments		1,000,000									1,000,000
5. Real Estate											
6. Other											
Total	1,545,721	7,217,721									8,763,442

Note: All investments are made through the Central Bank of Commerce Ltd Insurance Company Limited.

Unit Linked Disclosures - Other Disclosures

(i) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Balanced Fund
SFIN Code: ULF00316/06/08BLNCFUND136

(₹ in '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	203,957	7.80%
		HDFC Bank Ltd	Equity	118,676	4.54%
		ICICI Bank Ltd	Equity	91,588	3.50%
		Housing Development Finance Corporation Ltd	Equity	81,458	3.12%
		9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021)	Debt	72,354	2.77%
		Kotak Mahindra Bank Ltd	Equity	49,789	1.90%
		9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	Debt	44,787	1.71%
		AxIs Bank	Equity	39,458	1.51%
		9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	Debt	39,052	1.49%
		Bajaj Finance Ltd	Equity	27,789	1.06%
		State Bank of India	Equity	27,294	1.04%
		7.75% India Infradebt Ltd. NCD (MD 30/08/2022)	Debt	12,459	0.48%
		8.51% India Infradebt Ltd. NCD (MD 05/05/2026)	Debt	8,703	0.34%
		9.68% IL & FS Ltd. NCD (MD 25/07/2021)	Debt	7,500	0.29%
		Bajaj Finserv Ltd	Equity	7,193	0.28%
		IndusInd Bank Ltd	Equity	6,536	0.25%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	5,499	0.22%
		8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029)	Debt	4,480	0.17%
		SBI Cards & Payment Services Ltd	Equity	3,396	0.13%
		SBI Life Insurance Company Ltd	Equity	2,554	0.10%
9.36% Power Fin Corp. Ltd. NCD (MD 01/08/2021)	Debt	1,017	0.04%		
LIC Housing Finance Ltd	Equity	599	0.02%		
		Total		856,201	32.75%
2	Others	Total		1,757,875	67.25%
		Grand Total		2,614,076	100.00%

(ii) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Debt Fund
SFIN Code : ULF00409/07/08INDEBTFUND136

(₹ in '000)							
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund		
1	Financial And Insurance Activities	7.79% Rural Electrification Corp. Ltd. NCD (MD 21/05/2030)	Debt	177,525	3.27%		
		8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029)	Debt	169,751	2.82%		
		6.85% ICICI Pru Life Insurance Pru/Call NCD (MD 11/11/2030)	Debt	80,007	2.05%		
		7.79% Power Fin Corp. Ltd. NCD (MD 22/07/2030)	Debt	74,462	1.91%		
		8.43% Sundaram Finance Limited NCD (MD 21/02/2028)	Debt	55,127	1.42%		
		8.85% Indian Railways Fin. Corp. NCD (MD 28/10/2040)	Debt	46,984	1.20%		
		9.10% Power Fin Corp. Ltd. NCD (MD 23/02/2029)	Debt	46,848	1.20%		
		8.43% Sundaram Finance Ltd. NCD (MD 19/01/2028)	Debt	46,184	1.19%		
		8.32% Housing Dev. Fin. Corp. Ltd. NCD (MD 04/05/2026)	Debt	44,052	1.13%		
		7.75% Power Fin Corp. Ltd. NCD (MD 11/05/2030)	Debt	43,693	1.12%		
		9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	Debt	42,408	1.09%		
		8.10% India Infradebt Ltd. NCD (MD 27/12/2025)	Debt	33,473	0.66%		
		8.25% NIF Infrastructure Finance Ltd. NCD (MD 24/05/2022)	Debt	32,372	0.63%		
		8.38% NIF Infrastructure Finance Ltd. NCD (MD 12/10/2021)	Debt	31,183	0.60%		
		8.25% LGT Finance Ltd. NCD (MD 21/06/2021)	Debt	30,700	0.59%		
		9.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022)	Debt	30,302	0.78%		
		8.15% Bajaj Finance Ltd. NCD (MD 22/06/2021)	Debt	28,165	0.72%		
		8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 08/03/2029)	Debt	27,179	0.70%		
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	22,640	0.58%		
		7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 14/08/2026)	Debt	11,332	0.29%		
		7.75% India Infradebt Ltd. NCD (MD 30/08/2022)	Debt	10,661	0.27%		
		8.01% LGT Infra Debt Fund Ltd. NCD (MD 08/06/2022)	Debt	10,382	0.27%		
		8.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021)	Debt	10,374	0.27%		
		9.36% Power Fin Corp. Ltd. NCD (MD 01/08/2021)	Debt	10,139	0.26%		
				Total		1,013,032	26.07%
		2	Others	Total		2,678,999	73.93%
				Grand Total		3,694,031	100.00%

(iii) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Equity Fund
SFIN Code : ULF00118/06/08EQUITYFUND136

(₹ in '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	Nippon India ETF Bank B&ES	Equity	380,979	6.12%
		Housing Development Finance Corporation Ltd	Equity	377,443	6.06%
		Kotak Banking ETF	Equity	352,745	5.66%
		HDFC Bank Ltd	Equity	325,059	5.22%
		ICICI Bank Ltd	Equity	269,274	4.32%
		ICICI Prudential IT ETF	Equity	173,641	2.79%
		Bajaj Finance Ltd	Equity	138,078	2.22%
		Kotak Mahindra Bank Ltd	Equity	72,376	1.16%
		AxIs Bank	Equity	55,265	0.89%
		State Bank of India	Equity	52,303	0.84%
Bajaj Finserv Ltd	Equity	31,674	0.51%		
SBI Life Insurance Company Ltd	Equity	27,830	0.45%		
		Total		2,256,668	36.24%
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	487,946	7.84%
		Tata Consultancy Services Ltd	Equity	249,159	4.00%
		HCL Technologies Ltd	Equity	113,042	1.82%
		Tech Mahindra Ltd	Equity	45,328	0.73%
Wipro Ltd	Equity	6,341	0.10%		
		Total		901,817	14.48%
3	Others	Total		3,065,492	49.28%
		Grand Total		6,226,977	100.00%

Unit Linked Disclosures - Other Disclosures

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Growth Fund
SFIN Code : ULIF00216/06/08GROWTHFUND136

(₹ in '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	80,914	6.43%
		Housing Development Finance Corporation Ltd	Equity	74,035	5.84%
		ICICI Bank Ltd	Equity	48,417	3.85%
		Nippon India ETF Bank BeES	Equity	36,611	2.92%
		Kotak Mahindra Bank Ltd	Equity	29,800	2.39%
		Axis Bank	Equity	23,075	1.85%
		Kotak Banking ETF	Equity	20,540	1.63%
		Bajaj Finance Ltd	Equity	18,310	1.46%
		9.00% Power Fin Corp. Ltd. ACD (MD 11/03/2028)	Debt	11,332	0.90%
		State Bank of India	Equity	11,298	0.90%
		6.75% Rural Electrification Corp. Ltd. ACD (MD 11/11/2021)	Debt	8,269	0.66%
		8.57% India Infra Debt Ltd. NCD (MD 23/06/2026)	Debt	4,399	0.35%
		IndusInd Bank Ltd	Equity	3,387	0.27%
		UC Housing Finance Ltd	Equity	1,425	0.11%
	Total			364,622	28.96%
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	99,008	7.86%
		Tata Consultancy Services Ltd	Equity	19,904	1.57%
		HCL Technologies Ltd	Equity	20,375	1.62%
		Tech Mahindra Ltd	Equity	11,511	0.92%
			Total		
3	Others				
		Grand Total		1,258,861	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Liquid Fund
SFIN Code : ULIF00514/07/08LIQUIDFUND136

(₹ in '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	7.70% Bajaj Finance Ltd. NCD (MD 28/12/2022)	Debt	156,915	4.10%
		6.95% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/04/2023)	Debt	104,020	2.72%
		7.35% Power Fin Corp. Ltd. NCD (MD 15/10/2022)	Debt	103,573	2.70%
		5.68% Rural Electrification Corp. Ltd. NCD (MD 30/09/2023)	Debt	59,329	1.53%
			Total		
2	Others				
		Grand Total		3,830,188	100.00%

(j) Industry wise disclosure of investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Equity-II Fund
SFIN Code : ULIF00607/01/10EQUITYIIFUND136

(₹ in '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	Nippon India ETF Bank BeES	Equity	2,013,755	7.38%
		HDFC Bank Ltd	Equity	1,688,081	6.18%
		Housing Development Finance Corporation Ltd	Equity	1,623,990	5.93%
		ICICI Bank Ltd	Equity	1,287,293	4.72%
		Kotak Banking ETF	Equity	862,440	3.16%
		ICICI Prudential IT ETF	Equity	625,165	2.29%
		Bajaj Finance Ltd	Equity	595,961	2.18%
		State Bank of India	Equity	374,887	1.37%
		Kotak Mahindra Bank Ltd	Equity	346,388	1.26%
		Axis Bank	Equity	306,935	1.12%
		Bajaj Finserv Ltd	Equity	138,251	0.51%
		UC Housing Finance Ltd	Equity	766	0.00%
			Total		
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	2,194,588	8.04%
		Tata Consultancy Services Ltd	Equity	1,074,736	3.94%
		HCL Technologies Ltd	Equity	517,486	1.90%
		Tech Mahindra Ltd	Equity	210,010	0.77%
			Total		
3	Others				
		Grand Total		27,306,370	100.00%

Unit Linked Disclosures - Other Disclosures

(j) Industry wise disclosure of Investments with Exposure of 10% and Above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Growth-II Fund
SFIN Code : ULF00707/01/10GROWTHFND136

						(₹ In '000)
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund	
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	73,019	6.55%	
		Housing Development Finance Corporation Ltd	Equity	65,043	5.84%	
		Nippon India ETF Bank SeES	Equity	42,673	3.83%	
		ICICI Bank Ltd	Equity	42,344	3.79%	
		Kotak Mahindra Bank Ltd	Equity	21,884	1.96%	
		Axis Bank	Equity	21,589	1.92%	
		9.00% Power Fin Corp. Ltd, NCD (MD 11/03/2028)	Debt	19,264	1.73%	
		Bajaj Finance Ltd	Equity	19,992	1.80%	
		Kotak Banking ETF	Equity	17,502	1.57%	
		State Bank of India	Equity	9,701	0.87%	
		8.69% NRI Infrastructure Finance Ltd, NCD (MD 25/08/2021)	Debt	5,887	0.53%	
		IndusInd Bank Ltd	Equity	4,018	0.36%	
		8.57% India InfraDebt Ltd, NCD (MD 23/06/2026)	Debt	3,299	0.30%	
		Bajaj Finserv Ltd	Equity	2,881	0.26%	
		LIC Housing Finance Ltd	Equity	1,251	0.11%	
9.61% Power Fin Corp. Ltd, NCD (MD 29/06/2021)	Debt	1,014	0.09%			
		Total		119,319	10.45%	
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	88,488	7.94%	
		Tata Consultancy Services Ltd	Equity	36,329	3.26%	
		HCL Technologies Ltd	Equity	18,126	1.64%	
		Tech Mahindra Ltd	Equity	10,384	0.93%	
		Total		153,326	13.78%	
3	Others	Total		621,610	55.76%	
		Grand Total		1,114,457	100.00%	

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Balanced-II Fund
SFIN Code : ULF00607/01/10BLNCDIIFND136

						(₹ In '000)
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund	
1	Financial And Insurance Activities	9.89% Power Fin Corp. Ltd, NCD (MD 11/03/2028)	Debt	133,712	4.94%	
		HDFC Bank Ltd	Equity	124,703	4.61%	
		ICICI Bank Ltd	Equity	94,264	3.48%	
		Housing Development Finance Corporation Ltd	Equity	63,659	2.30%	
		8.24% LIC Housing Fin. Ltd, NCD (MD 30/09/2024)	Debt	55,983	2.07%	
		Kotak Mahindra Bank Ltd	Equity	52,175	1.93%	
		Axis Bank	Equity	39,833	1.46%	
		Bajaj Finance Ltd	Equity	31,754	1.17%	
		State Bank of India	Equity	28,625	1.09%	
		8.53% India InfraDebt Ltd, NCD (MD 09/03/2026)	Debt	27,446	1.01%	
		8.75% Rural Electrification Corp. Ltd, NCD (MD 11/11/2021)	Debt	24,807	0.92%	
		9% Shikam Transport Finance Co. Ltd, (MD 28/03/2026)	Debt	21,200	0.78%	
		8.385% NRI Infrastructure Finance Ltd, NCD (MD 12/10/2021)	Debt	20,467	0.76%	
		9.61% Power Fin Corp. Ltd, NCD (MD 29/06/2021)	Debt	18,250	0.67%	
		9.45% LIC Housing Fin. Ltd, NCD (MD 30/01/2022)	Debt	15,647	0.58%	
		8.36% Power Fin Corp. Ltd, NCD (MD 01/08/2021)	Debt	12,207	0.45%	
		9.68% IL & PS Ltd, NCD (MD 25/07/2021)	Debt	11,250	0.42%	
		8.15% Bajaj Finance Ltd, NCD (MD 23/08/2027)	Debt	10,872	0.40%	
		9.19% Power Fin Corp. Ltd, NCD (MD 15/04/2021)	Debt	10,021	0.37%	
		Bajaj Finserv Ltd	Equity	7,648	0.28%	
		IndusInd Bank Ltd	Equity	7,196	0.27%	
		8.57% India InfraDebt Ltd, NCD (MD 23/06/2026)	Debt	5,499	0.20%	
		SBI Cards & Payment Services Ltd	Equity	3,602	0.13%	
		SBI Life Insurance Company Ltd	Equity	2,687	0.10%	
		LIC Housing Finance Ltd	Equity	745	0.03%	
		Total		845,882	31.23%	
2	Others	Total		1,860,850	68.77%	
		Grand Total		2,705,901	100.00%	

Unit Linked Disclosures - Other Disclosures

(j) Industry wise disclosure of Investments with Exposure of 10% and Above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Balanced Plus Fund
SFIN Code : ULF01013/09/10BLNCDPLFND136

(₹ in '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	1,107,168	4.41%
		ICICI Bank Ltd	Equity	837,790	3.34%
		Housing Development Finance Corporation Ltd	Equity	751,356	2.99%
		Kotak Mahindra Bank Ltd	Equity	460,259	1.83%
		7.92% Rural Electrification Corp. Ltd. NCD (MD 30/03/2030)	Debt	374,792	1.49%
		Axis Bank	Equity	359,823	1.43%
		State Bank of India	Equity	312,376	1.24%
		7.46% NABARD NCD (MD 27/12/2034) (OCI SERVICED)	Debt	264,011	1.05%
		7.05% LIC Housing Fin. Ltd. NCD (MD 21/12/2030)	Debt	253,527	1.01%
		Bajaj Finance Ltd	Equity	236,316	0.94%
		8.40% Rural Electrification Corp. Ltd. NCD (MD 22/01/2029)	Debt	228,528	0.91%
		8.37% Rural Electrification Corp. Ltd. NCD (MD 07/12/2028)	Debt	223,012	0.89%
		9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	Debt	212,737	0.85%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	205,101	0.82%
		9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	Debt	167,365	0.67%
		8.70% LIC Housing Finance Ltd. (MD 23-03-2029)	Debt	166,160	0.66%
		8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029)	Debt	142,228	0.57%
		8.38% NIF Infrastructure Finance Ltd. NCD (MD 12/10/2021)	Debt	138,151	0.55%
		8.30% Fiferston India Credit Company Ltd. NCD (MD 08/06/2028)	Debt	115,383	0.46%
		8.94% Power Fin Corp. Ltd. NCD (MD 25/03/2028)	Debt	113,056	0.45%
		8.65% Power Fin Corp. Ltd. NCD (MD 28/12/2024)	Debt	108,095	0.43%
		8.89% LIC Housing Fin. Ltd. NCD (MD 25/04/2023)	Debt	107,739	0.43%
		7.90% LIC Housing Fin. Ltd. NCD (MD 08/05/2024)	Debt	107,012	0.43%
		7.80% LIC Housing Fin. Ltd. NCD (MD 03/05/2022)	Debt	103,630	0.41%
		8.51% India Infradebt Ltd. NCD (MD 05/05/2026)	Debt	95,511	0.38%
		8.15% Bajaj Finance Ltd. NCD (MD 22/08/2027)	Debt	76,102	0.30%
		Bajaj Finserv Ltd	Equity	69,043	0.28%
		7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2026)	Debt	63,966	0.25%
		Indusind Bank Ltd	Equity	60,373	0.24%
		9.68% L & FS Ltd. NCD (MD 25/07/2021)	Debt	56,250	0.22%
		8.60% Rural Electrification Corp. Ltd. NCD GCI Serviced (MD 08/03/2029)	Debt	45,281	0.18%
		9.3% L&T Infra Debt Fund Ltd. NCD (MD 25/08/2023)	Debt	43,653	0.17%
		AU Small Finance Bank Limited	Equity	42,571	0.17%
		8.60% NIF Infrastructure Finance Ltd. NCD (MD 25/08/2021)	Debt	40,698	0.16%
		9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021)	Debt	36,177	0.14%
		8.01% L&T Infra Debt Fund Ltd. NCD (MD 08/06/2022)	Debt	33,715	0.13%
		8.10% India Infradebt Ltd. NCD (MD 27/12/2026)	Debt	32,372	0.13%
		Cholamandalam Investment and Finance Company Limited	Equity	30,666	0.12%
		9.36% Power Fin Corp. Ltd. NCD (MD 01/08/2021)	Debt	30,518	0.12%
		7.75% India Infradebt Ltd. NCD (MD 30/08/2022)	Debt	29,070	0.12%
		9.18% Power Fin Corp. Ltd. NCD (MD 15/04/2021)	Debt	28,059	0.11%
		SBI Life Insurance Company Ltd	Equity	24,211	0.10%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	21,894	0.09%
		SBI Cards & Payment Services Ltd	Equity	19,862	0.08%
		9.61% Power Fin Corp. Ltd. NCD (MD 29/05/2021)	Debt	18,280	0.07%
8.32% Housing Dev. Fin. Corp. Ltd. NCD (MD 04/05/2026)	Debt	10,923	0.04%		
LIC Housing Finance Ltd	Equity	5,197	0.02%		
		Total		8,008,502	31.91%
2	Others	Total		17,088,802	68.09%
		Grand Total		25,098,304	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Growth Plus Fund
SFIN Code : ULF00913/09/10GROWTPLFND136

(₹ in '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	353,184	6.36%
		Housing Development Finance Corporation Ltd	Equity	319,889	5.75%
		Nippon India ETF Bank BEES	Equity	237,869	4.27%
		ICICI Bank Ltd	Equity	208,554	3.75%
		Kotak Mahindra Bank Ltd.	Equity	107,254	1.93%
		Axis Bank	Equity	86,921	1.56%
		Bajaj Finance Ltd	Equity	80,132	1.44%
		State Bank of India	Equity	41,316	0.74%
		Kotak Banking ETF	Equity	31,176	0.56%
		8.60% NIF Infrastructure Finance Ltd. NCD (MD 25/08/2021)	Debt	25,436	0.46%
		9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	Debt	22,393	0.40%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	21,530	0.39%
		Bajaj Finserv Ltd	Equity	19,405	0.35%
		Indusind Bank Ltd	Equity	16,313	0.29%
		9.3% L&T Infra Debt Fund Ltd. NCD (MD 25/08/2023)	Debt	10,913	0.20%
		8.01% L&T Infra Debt Fund Ltd. NCD (MD 08/06/2022)	Debt	7,780	0.14%
		LIC Housing Finance Ltd	Equity	6,061	0.11%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	5,499	0.10%
		9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021)	Debt	4,135	0.07%
		8.70% LIC Housing Finance Ltd. (MD 23-03-2029)	Debt	3,391	0.06%
9.61% Power Fin Corp. Ltd. NCD (MD 29/05/2021)	Debt	2,028	0.04%		
		Total		1,611,179	28.94%
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	432,289	7.78%
		Tata Consultancy Services Ltd	Equity	175,780	3.16%
		HCL Technologies Ltd	Equity	84,077	1.52%
		Tech Mahindra Ltd	Equity	50,207	0.90%
		Total		742,322	13.33%
3	Others	Total		2,214,391	37.73%
		Grand Total		8,567,731	100.00%

Unit Linked Disclosures - Other Disclosures

(i) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Debt Plus Fund
SFIN Code : ULF01115/09/10DEBTPLFUND136

(₹ In '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	7.78% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2021)	Debt	266,722	4.41%
		7.79% Power Fin Corp. Ltd. NCD (MD 22/07/2020)	Debt	170,399	2.81%
		8.15% Bajaj Finance Ltd. NCD (MD 22/06/2021)	Debt	157,640	2.60%
		7.79% Rural Electrification Corp. Ltd. NCD (MD 21/05/2020)	Debt	136,152	2.28%
		8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2021)	Debt	135,509	2.24%
		9% Shriram Transport Finance Co. Ltd. (MD 28/03/2021)	Debt	129,429	2.14%
		6.85% ICICI Pru Life Insurance Pvt. Ltd. NCD (MD 06/11/2020)	Debt	120,011	1.98%
		7.75% India Infradebt Ltd. NCD (MD 30/06/2021)	Debt	103,623	1.71%
		8.01% L&T Intra Debt Fund Ltd. NCD (MD 08/06/2021)	Debt	103,739	1.71%
		9.1% Shriram Transport Finance Co. Ltd. NCD (MD 12/07/2021)	Debt	101,429	1.68%
		8.60% NIF Infrastructure Finance Ltd. NCD (MD 25/08/2021)	Debt	81,396	1.34%
		8.08% Power Fin Corp. Ltd. NCD (MD 11/03/2021)	Debt	73,655	1.22%
		9.25% NIF Infrastructure Finance Ltd. NCD (MD 24/05/2021)	Debt	72,691	1.20%
		8.25% L&T Finance Ltd. NCD (MD 21/06/2021)	Debt	70,704	1.17%
		8.58% Rural Electrification Corporation Ltd NCD (MD 29/11/2020)	Debt	67,573	1.12%
		8.45% Sundaram Finance Ltd. NCD (MD 19/01/2021)	Debt	66,078	1.09%
		8.57% India Infradebt Ltd. NCD (MD 23/06/2021)	Debt	63,784	1.05%
		8.49% IDFC FIRST BANK Ltd NCD (MD 13/04/2021)	Debt	57,252	0.93%
		9.15% Kotak Infrastructure Debt Fund Ltd. (MD 20/06/2021)	Debt	55,468	0.92%
		8.45% Sundaram Finance Limited NCD (MD 21/02/2021)	Debt	55,127	0.91%
		8.0% ICICI Home Finance Ltd NCD (MD 05/12/2021)	Debt	52,960	0.87%
		7.89% Can Fin Homes Ltd. NCD (MD 16/05/2021)	Debt	51,582	0.85%
		8.52% Fullerton India Credit Company Ltd. NCD (MD 08/06/2021)	Debt	50,453	0.83%
		8.60% Rural Electrification Corp. Ltd. NCD GSI Services (MD 08/03/2021)	Debt	45,281	0.75%
		8.10% India Infradebt Ltd. NCD (MD 27/12/2020)	Debt	43,263	0.71%
		8.65% I&FS Financial Services Ltd. NCD (MD 09/12/2021)	Debt	37,500	0.62%
		8.51% India Infradebt Ltd. NCD (MD 03/02/2021)	Debt	32,935	0.54%
		7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2020)	Debt	31,984	0.53%
		7.75% Power Fin Corp. Ltd. NCD (MD 11/06/2020)	Debt	31,807	0.53%
		9.18% Power Fin Corp. Ltd. NCD (MD 15/04/2021)	Debt	8,017	0.13%
		9.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022)	Debt	5,216	0.09%
		8.385% NIF Infrastructure Finance Ltd. NCD (MD 12/10/2021)	Debt	5,117	0.08%
		9.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021)	Debt	1,014	0.02%
		Total		2,487,411	41.06%
2	Others	Total		3,566,402	58.94%
		Grand Total		6,053,813	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : NAV Guarantee Fund
SFIN Code : ULF01215/04/11NAVGFUND136

(₹ In '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Others	Total		1,412,874	100.00%
		Grand Total		1,412,874	100.00%

(k) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Discontinued Policy Fund
SFIN Code : ULF01310/09/21POLDISCFUND136

(₹ In '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Others	Total		6,495,502	100.00%
		Grand Total		6,495,502	100.00%

(l) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Pension Growth Fund
SFIN Code : ULF01405/11/11PENSGROFUND136

(₹ In '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd	Equity	27,830	4.03%
		7.79% Power Fin Corp. Ltd. NCD (MD 22/07/2020)	Debt	21,275	3.06%
		ICICI Bank Ltd	Equity	17,917	2.60%
		Housing Development Finance Corporation Ltd	Equity	17,479	2.53%
		9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021)	Debt	9,303	1.35%
		Kotak Mahindra Bank Ltd	Equity	8,902	1.29%
		Axis Bank	Equity	8,794	1.27%
		State Bank of India	Equity	4,391	0.64%
		9.18% Power Fin Corp. Ltd. NCD (MD 15/04/2021)	Debt	4,006	0.58%
		Bajaj Finance Ltd	Equity	3,991	0.58%
		9.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022)	Debt	3,129	0.45%
		Indusind Bank Ltd	Equity	1,840	0.27%
		581 Life Insurance Company Ltd	Equity	1,187	0.17%
Bajaj Finserv Ltd	Equity	938	0.14%		
		Total		180,985	18.98%
2	Others	Total		559,000	61.02%
		Grand Total		689,985	100.00%

Unit Linked Disclosures - Other Disclosures

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : India Multi-Cap Equity Fund
SFIN Code : ULIF01816/08/16/IMCAPEQFND136

					(₹ in '000)			
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund			
1	Financial And Insurance Activities	Nippon India ETF Bank BxES	Equity	1,199,351	5.78%			
		Housing Development Finance Corporation Ltd	Equity	1,186,009	6.57%			
		HDFC Bank Ltd	Equity	1,062,538	5.10%			
		Kotak Banking ETF	Equity	739,591	3.56%			
		ICICI Bank Ltd	Equity	739,384	3.55%			
		ICICI Prudential IT ETF	Equity	457,708	2.20%			
		9441 Finance Ltd	Equity	291,725	1.40%			
		Kotak Mahindra Bank Ltd	Equity	257,109	1.24%			
		Axis Bank	Equity	175,107	0.84%			
		State Bank of India	Equity	128,798	0.60%			
		LIC Housing Finance Ltd	Equity	94,638	0.45%			
		SBI Life Insurance Company Ltd	Equity	77,602	0.37%			
		ICICI Lombard General Insurance Company Ltd	Equity	69,345	0.31%			
		Bank of Baroda	Equity	60,421	0.29%			
		HDFC Life Insurance Company Ltd	Equity	35,686	0.17%			
		Muthoot Finance Ltd	Equity	30,114	0.14%			
		SBI Cards & Payment Services Ltd	Equity	17,286	0.08%			
		Industrial Bank Ltd	Equity	2	0.00%			
				Total		6,567,959	31.55%	
		2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	1,481,437	7.12%	
Tata Consultancy Services Ltd	Equity			725,017	3.48%			
HCL Technologies Ltd	Equity			307,224	1.48%			
Tech Mahindra Ltd	Equity			177,144	0.85%			
Persistent Systems Limited	Equity			47,167	0.23%			
		Total		2,737,969	13.15%			
3	Others	Total		11,509,120	55.29%			
		Grand Total		20,815,068	100.00%			

(k) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Pension Discontinued Policy Fund
SFIN Code : ULIF01705/11/15PENSDISFND136

					(₹ in '000)	
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund	
1	Others	Total		125,681	100.00%	
		Grand Total		125,681	100.00%	

(l) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Emerging Leaders Equity Fund
SFIN Code : ULIF02026/12/17EMLEDEQFND136

					(₹ in '000)	
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund	
1	Financial And Insurance Activities	All Small Finance Bank Limited	Equity	43,489	2.44%	
		Shriram Transport Finance Company Ltd	Equity	39,550	2.23%	
		Max Financial Services Limited	Equity	37,053	2.08%	
		Cholamandalam Investment and Finance Company Limited	Equity	36,853	2.07%	
		Federal Bank Ltd	Equity	36,539	2.05%	
		LIC Housing Finance Ltd	Equity	29,145	1.64%	
		City Union Bank Ltd	Equity	22,864	1.28%	
		IDFC First Bank Limited	Equity	18,496	1.04%	
		Mahindra & Mahindra Financial Services Ltd	Equity	16,372	0.91%	
		Rural Electrification Corp Ltd	Equity	16,738	0.94%	
		RBL Bank Ltd	Equity	15,805	0.88%	
		Muthoot Capital Services Limited	Equity	9,789	0.55%	
		Manappuram Finance Ltd	Equity	9,624	0.54%	
		Nippon Life India Asset Management Limited	Equity	8,919	0.50%	
		Aditya Birla Capital Limited	Equity	8,288	0.47%	
		ICICI Securities Limited	Equity	7,745	0.43%	
		Union Bank of India	Equity	1,433	0.08%	
				Total		355,288
2	Others	Total		1,425,490	80.07%	
		Grand Total		1,780,778	100.00%	

(m) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Pension Balanced Fund
SFIN Code : ULIF01505/11/15PENSBALFND136

					(₹ in '000)	
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund	
1	Others	Total		35,167	100.00%	
		Grand Total		35,167	100.00%	

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2021

Fund Name : Large Cap Advantage Fund
SPIN Code : ULIP02109/06/20LARCADDFND136

(₹ in '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	Nippon India ETF Bank BeES	Equity	5,399	7.64%
		Housing Development Finance Corporation Ltd	Equity	4,307	5.61%
		HDFC Bank Ltd	Equity	3,830	4.99%
		Kotak Banking ETF	Equity	2,796	3.64%
		ICICI Bank Ltd	Equity	2,096	2.73%
		Kotak Mahindra Bank Ltd	Equity	1,343	1.75%
		Shree Finance Ltd	Equity	1,308	1.71%
		ICICI Prudential IT ETF	Equity	1,114	1.45%
		Bajaj Finserv Ltd	Equity	501	0.73%
		HDFC Life Insurance Company Ltd	Equity	526	0.69%
		SBI Life Insurance Company Ltd	Equity	329	0.43%
		Axis Bank	Equity	297	0.39%
		IndusInd Bank Ltd	Equity	245	0.32%
		State Bank of India	Equity	231	0.30%
		Total		24,382	31.78%
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	4,571	5.96%
		Tata Consultancy Services Ltd	Equity	2,873	3.74%
		HCL Technologies Ltd	Equity	879	1.15%
		Tech Mahindra Ltd	Equity	506	0.66%
		Wipro Ltd	Equity	413	0.54%
		Total		9,242	12.05%
3	Others	Total		43,095	56.17%
		Grand Total		76,718	100.00%

Note : As per IRDAI (Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SPIN - ULIP01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd.
Annexures to Schedule 16 for the year ended March 31, 2020

Unit Linked Disclosures - Other Disclosures
(i) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Balanced Fund
SFIN Code : ULIF00316/06/08BLNCFUND136

(₹ in '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2020)	Debt	189,881	8.13%
		ICICI Bank Ltd	Equity	158,035	5.90%
		HDFC Bank Ltd	Equity	100,890	4.81%
		9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021)	Debt	73,772	3.37%
		Kotak Mahindra Bank Ltd	Equity	80,130	2.28%
		9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	Debt	44,295	2.02%
		Housing Development Finance Corporation Ltd	Equity	40,145	1.83%
		9% Shriam Transport Finance Co. Ltd. (MD 28/03/2028)	Debt	38,224	1.76%
		Axes Bank	Equity	23,346	1.07%
		State Bank of India	Equity	20,310	0.93%
		7.75% India Infra Debt Ltd. NCD (MD 30/08/2022)	Debt	12,414	0.57%
		Bajaj Finance Ltd	Equity	11,400	0.52%
		8.51% India Infra Debt Ltd. NCD (MD 05/05/2028)	Debt	8,802	0.40%
		9.45% Bajaj Finance Ltd. NCD (MD 02/07/2020)	Debt	8,058	0.37%
		9.88% J. & P. S. Ltd. NCD (MD 25/07/2021)	Debt	7,500	0.34%
		8.57% India Infra Debt Ltd. NCD (MD 23/08/2026)	Debt	5,924	0.25%
		8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029)	Debt	4,370	0.20%
Bajaj Finserv Ltd	Equity	4,228	0.19%		
Indusind Bank Ltd.	Equity	2,241	0.10%		
9.35% Power Fin Corp. Ltd. NCD (MD 01/08/2021)	Debt	1,040	0.05%		
		Total		772,708	35.23%
2	Others	Total		1,417,348	64.77%
		Grand Total		2,189,956	100.00%

(i) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Debt Fund
SFIN Code : ULIF00409/07/08INDEBT FUND136

(₹ in '000)							
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund		
1	Financial And Insurance Activities	8.80% Rural Electrification Corp. Ltd. NCD (MD 22/01/2029)	Debt	111,697	4.22%		
		8.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029)	Debt	107,073	4.05%		
		7.82% Rural Electrification Corp. Ltd. NCD (MD 30/03/2030)	Debt	105,597	3.89%		
		7.45% HABARD NCD (MD 27/12/2034) (COI SERVICED)	Debt	72,434	2.74%		
		8.45% Sundaram Finance Limited NCD (MD 21/02/2028)	Debt	63,898	2.04%		
		8.40% IDFC FIRST BANK Ltd NCD (MD 13/04/2022)	Debt	46,759	1.77%		
		9.10% Power Fin Corp. Ltd. NCD (MD 23/03/2028)	Debt	45,133	1.71%		
		8.32% Housing Dev. Fin. Corp. Ltd. NCD (MD 04/05/2020)	Debt	43,353	1.64%		
		8.45% Sundaram Finance Ltd. NCD (MD 19/01/2028)	Debt	43,085	1.63%		
		9% Shriam Transport Finance Co. Ltd. (MD 28/03/2028)	Debt	32,783	1.24%		
		8.10% India Infra Debt Ltd. NCD (MD 27/12/2028)	Debt	31,623	1.20%		
		8.25% IDFC Infra Finance Ltd. NCD (MD 24/08/2022)	Debt	31,287	1.16%		
		8.385% IDFC Infra Finance Ltd. NCD (MD 12/10/2021)	Debt	30,959	1.17%		
		8.26% L&T Finance Ltd. NCD (MD 21/05/2021)	Debt	30,731	1.16%		
		9.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022)	Debt	28,516	1.08%		
		8.15% Bajaj Finance Ltd. NCD (MD 22/08/2027)	Debt	26,404	1.00%		
		8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 06/03/2028)	Debt	22,102	0.84%		
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	11,110	0.42%		
		7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2028)	Debt	10,855	0.40%		
		8.61% Power Fin Corp. Ltd. NCD (MD 28/06/2021)	Debt	10,405	0.39%		
		8.01% L&T Infra Debt Fund Ltd. NCD (MD 08/08/2022)	Debt	10,377	0.39%		
		7.79% India Infra Debt Ltd. NCD (MD 30/08/2022)	Debt	10,345	0.39%		
		8.35% Power Fin Corp. Ltd. NCD (MD 01/08/2021)	Debt	7,280	0.28%		
				Total		933,587	34.93%
		2	Others	Total		1,780,618	65.07%
				Grand Total		2,644,205	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
 For the year ended March 31, 2020
 Fund Name : Equity Fund
 SPIN Code : ULIP00116/06/08EQUITYFUND136

(₹ in '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	Kotak Banking ETF	Equity	326,613	7.50%
		ICICI Bank Ltd	Equity	255,960	5.81%
		HDFC Bank Ltd	Equity	211,368	4.88%
		Reliance ETF Bank BeES	Equity	210,464	4.85%
		Housing Development Finance Corporation Ltd	Equity	145,668	3.35%
		Kotak Mahindra Bank Ltd	Equity	145,184	3.35%
		AxIS Bank	Equity	90,905	2.10%
		Bajaj Finance Ltd	Equity	36,034	0.81%
		Max Financial Services Limited	Equity	27,268	0.63%
		Mahindra & Mahindra Financial Services Ltd	Equity	1,764	0.04%
		Total		1,448,806	
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	296,888	6.85%
		HCL Technologies Ltd	Equity	116,049	2.68%
		Tata Consultancy Services Ltd	Equity	105,660	2.44%
		Mindtree Ltd	Equity	66,342	1.53%
Total		584,939		13.50%	
3	Others	Total		2,316,455	53.06%
		Grand Total		4,332,199	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
 For the year ended March 31, 2020
 Fund Name : Growth Fund
 SPIN Code : ULIP00216/06/08GROWTHFUND136

(₹ in '000)						
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund	
1	Financial And Insurance Activities	ICICI Bank Ltd	Equity	71,540	7.44%	
		HDFC Bank Ltd	Equity	43,436	4.52%	
		Kotak Banking ETF	Equity	40,627	4.23%	
		Reliance ETF Bank BeES	Equity	33,135	3.45%	
		Housing Development Finance Corporation Ltd	Equity	32,415	3.37%	
		AxIS Bank	Equity	15,404	1.60%	
		Kotak Mahindra Bank Ltd	Equity	12,741	1.33%	
		5.00% Power Fin Corp. Ltd. NCD (MD 11/03/2026)	Debt	11,110	1.16%	
		9.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021)	Debt	9,431	0.98%	
		9.10% Power Fin Corp. Ltd. NCD (MD 15/04/2021)	Debt	8,257	0.86%	
		State Bank of India	Equity	7,815	0.81%	
		Bajaj Finance Ltd	Equity	7,631	0.79%	
		8.57% India Infra Debt Ltd. NCD (MD 23/08/2026)	Debt	4,419	0.46%	
		8.70% Power Fin Corp. Ltd. NCD (MD 14/05/2020)	Debt	2,005	0.21%	
		Bajaj Finserv Ltd	Equity	1,276	0.13%	
		Total		360,243		31.24%
		2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	55,292
Tata Consultancy Services Ltd	Equity			24,667	2.56%	
HCL Technologies Ltd	Equity			18,674	1.94%	
Newgen Software Technologies Ltd	Equity			2,812	0.29%	
Total		101,255		10.84%		
3	Others	Total		558,519	58.22%	
		Grand Total		961,019	100.00%	

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
 For the year ended March 31, 2020
 Fund Name : Liquid Fund
 SPIN Code : ULIP00514/07/08LIQUIDFUND136

(₹ in '000)						
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund	
1	Financial And Insurance Activities	7.70% LIC Housing Fin. Ltd. NCD (MD 22/05/2020)	Debt	160,380	5.08%	
		Bajaj Finance Ltd CP (MD 26/08/2020)	Debt	147,427	4.68%	
		7.5438% Kotak Mahindra Prime NCD (MD - 08/01/2021)	Debt	101,141	3.13%	
		7.40% Housing Dev. Fin. Corp. Ltd. NCD (MD 17/11/2020)	Debt	100,818	3.11%	
		6.99% Rural Electrification Corporation Ltd NCD (MD 31/12/2020)	Debt	100,740	3.11%	
		8.51% Housing Dev. Fin. Corp. Ltd. NCD (MD 15/07/2020)	Debt	100,604	3.11%	
		8.35% IDFC FIRST BANK Ltd. NCD (MD 13/04/2020)	Debt	100,065	3.09%	
		8.20% Power Fin Corp. Ltd. NCD (MD 14/08/2020)	Debt	98,660	3.05%	
		7.50% Power Fin Corp. Ltd. NCD (MD 17/09/2020)	Debt	56,142	1.70%	
		8.75% Power Fin Corp. Ltd. NCD (MD 14/05/2020)	Debt	47,138	1.45%	
		6.60% Union Bank of India FD (MD 16/11/2020)	Debt	19,800	0.61%	
		6.60% Union Bank of India FD (MD 08/11/2020)	Debt	19,800	0.61%	
		6.60% Union Bank of India FD (MD 13/11/2020)	Debt	19,800	0.61%	
		6.60% Union Bank of India FD (MD 14/11/2020)	Debt	19,800	0.61%	
		6.60% Union Bank of India FD (MD 16/11/2020)	Debt	19,800	0.61%	
		Total		1,038,068		36.85%
		2	Others	Total		1,684,292
		Grand Total		2,662,325	100.00%	

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Equity-II Fund
SFIN Code : ULIF00607/01/10EQUITYIIFND136

(₹ In '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	ICICI Bank Ltd	Equity	1,407,370	8.05%
		Kotak Banking ETF	Equity	1,218,788	6.97%
		HDFC Bank Ltd	Equity	721,800	4.13%
		Housing Development Finance Corporation Ltd	Equity	615,294	2.85%
		Reliance ETF Bank BeES	Equity	505,724	2.90%
		Axis Bank	Equity	386,049	2.21%
		Kotak Mahindra Bank Ltd	Equity	360,884	2.06%
		State Bank of India	Equity	189,572	1.08%
		Bajaj Finance Ltd.	Equity	169,107	0.95%
		Mahindra & Mahindra Financial Services Ltd	Equity	7,013	0.04%
		Total		5,479,648	31.35%
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	1,182,221	6.76%
		HCL Technologies Ltd	Equity	670,866	3.26%
		Tata Consultancy Services Ltd	Equity	439,402	2.51%
		Newgen Software Technologies Ltd	Equity	64,461	0.37%
		Total		2,256,890	12.91%
3	Manufacture of Chemicals and chemical products	Hindustan Unilever Ltd	Equity	827,808	2.89%
		P I Industries Ltd	Equity	320,159	1.83%
		SRF Ltd	Equity	247,100	1.41%
		Godrej Consumer Products Ltd	Equity	207,230	1.19%
		Dabur India Ltd	Equity	177,529	1.02%
		Asian Paints Ltd	Equity	177,349	1.01%
		Navin Fluorine International Limited	Equity	147,973	0.85%
		Camlin Fine Sciences Ltd	Equity	42,478	0.24%
		Total		1,842,714	10.54%
4	Manufacture of coke and refined petroleum products	Reliance Industries Ltd	Equity	1,610,939	9.22%
		Hindustan Petroleum Corp Ltd	Equity	184,246	0.94%
		Total		1,795,185	10.16%
5	Others	Total		5,128,068	28.04%
		Grand Total		17,479,345	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Growth-II Fund
SFIN Code : ULIF00707/01/10GROWTIIFND136

(₹ In '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	ICICI Bank Ltd	Equity	68,534	7.59%
		HDFC Bank Ltd	Equity	44,385	4.89%
		Reliance ETF Bank BeES	Equity	36,246	3.85%
		Kotak Banking ETF	Equity	24,623	2.60%
		Housing Development Finance Corporation Ltd	Equity	33,003	3.60%
		8.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	24,442	2.67%
		Axis Bank	Equity	15,187	1.66%
		Kotak Mahindra Bank Ltd	Equity	13,339	1.46%
		Bajaj Finance Ltd	Equity	8,103	0.89%
		State Bank of India	Equity	8,021	0.88%
		8.60% IDFC Infra Finance Ltd. NCD (MD 25/08/2021)	Debt	5,161	0.56%
		8.57% India Intradebt Ltd. NCD (MD 23/06/2026)	Debt	3,319	0.36%
		9.61% Power Fin Corp. Ltd. NCD (MD 28/06/2021)	Debt	2,041	0.23%
		Bajaj Finserv Ltd	Equity	1,713	0.19%
		8.70% Power Fin Corp. Ltd. NCD (MD 14/05/2020)	Debt	1,083	0.12%
				Total	
2	Computer programming, consultancy and related activities	Infosys Ltd	Equity	62,879	6.75%
		Tata Consultancy Services Ltd	Equity	23,436	2.50%
		HCL Technologies Ltd	Equity	14,807	1.62%
		Newgen Software Technologies Ltd	Equity	2,953	0.32%
		Total		93,987	10.23%
3	Others	Total		628,300	67.07%
		Grand Total		919,554	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
 For the year ended March 31, 2020
 Fund Name : Balanced-II Fund
 SFIN Code : ULIF00807/01/10BLNCDIIFND136

(₹ in '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	ICICI Bank Ltd	Equity	139,024	5.33%
		0.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	131,039	5.03%
		HDFC Bank Ltd	Equity	123,489	4.74%
		Kotak Mahindra Bank Ltd	Equity	60,200	2.31%
		0.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	Debt	56,369	2.12%
		Housing Development Finance Corporation Ltd	Equity	48,209	1.85%
		0.18% Power Fin Corp. Ltd. NCD (MD 15/04/2021)	Debt	30,993	1.18%
		Axix Bank	Equity	30,005	1.15%
		0.51% India Infradebt Ltd. NCD (MD 05/05/2026)	Debt	27,507	1.05%
		0.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021)	Debt	25,233	0.97%
		State Bank of India	Equity	24,902	0.95%
		0% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	Debt	20,750	0.80%
		0.385% IDFC Infra Finance Ltd. NCD (MD 12/10/2021)	Debt	20,630	0.79%
		0.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021)	Debt	18,728	0.72%
		0.45% LIC Housing Fin. Ltd. NCD (MD 30/10/2022)	Debt	15,642	0.61%
		Bajaj Finance Ltd	Equity	10,736	0.41%
		0.39% Power Fin Corp. Ltd. NCD (MD 01/08/2021)	Debt	12,480	0.48%
		0.66% IL & FS Ltd. NCD (MD 25/07/2023)	Debt	11,290	0.43%
		0.15% Bajaj Finance Ltd. NCD (MD 22/06/2027)	Debt	10,582	0.41%
		0.57% India Infradebt Ltd. NCD (MD 23/06/2026)	Debt	6,524	0.25%
		Bajaj Finserv Ltd	Equity	5,220	0.20%
		Indiabank Ltd	Equity	3,538	0.14%
			Total		
2	Others	Total		1,771,513	67.98%
	Grand Total			2,605,930	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
 For the year ended March 31, 2020
 Fund Name : Balanced Plus Fund
 SFIN Code : ULIF01013/09/10BLNCDPLFD136

(₹ in '000)							
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund		
1	Financial And Insurance Activities	ICICI Bank Ltd	Equity	870,830	4.74%		
		HDFC Bank Ltd	Equity	860,742	4.49%		
		Kotak Mahindra Bank Ltd	Equity	484,604	2.55%		
		Housing Development Finance Corporation Ltd	Equity	388,757	2.06%		
		0.37% Rural Electrification Corp. Ltd. NCD (MD 07/12/2026)	Debt	217,612	1.12%		
		0.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	Debt	210,401	1.09%		
		Axix Bank	Equity	206,683	1.07%		
		0.00% Power Fin Corp. Ltd. NCD (MD 11/03/2028)	Debt	193,937	1.01%		
		State Bank of India	Equity	165,182	0.89%		
		0.30% Fubelion India Credit Company Ltd. NCD (MD 08/06/2028)	Debt	169,703	0.88%		
		0% S N Yam Transport Finance Co. Ltd. (MD 28/03/2028)	Debt	163,817	0.84%		
		0.70% LIC Housing Finance Ltd. (MD 23-03-2028)	Debt	162,028	0.84%		
		0.385% IDFC Infra Finance Ltd. NCD (MD 12/10/2021)	Debt	159,316	0.72%		
		0.56% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2028)	Debt	158,758	0.72%		
		0.84% Power Fin Corp. Ltd. NCD (MD 25/03/2026)	Debt	110,796	0.57%		
		0.89% LIC Housing Fin. Ltd. NCD (MD 25/04/2023)	Debt	107,438	0.55%		
		7.89% LIC Housing Fin. Ltd. NCD (MD 08/09/2024)	Debt	105,245	0.54%		
		7.69% LIC Housing Fin. Ltd. NCD (MD 03/05/2022)	Debt	103,226	0.53%		
		Bajaj Finance Ltd	Equity	102,512	0.53%		
		0.51% India Infradebt Ltd. NCD (MD 05/05/2026)	Debt	66,728	0.35%		
		0.15% Bajaj Finance Ltd. NCD (MD 22/06/2027)	Debt	73,932	0.38%		
		7.90% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2028)	Debt	63,931	0.33%		
		0.66% IL & FS Ltd. NCD (MD 25/07/2023)	Debt	58,250	0.29%		
		0.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 08/03/2029)	Debt	44,204	0.23%		
		0.3% LAT Infra Debt Fund Ltd. NCD (MD 25/08/2023)	Debt	43,757	0.23%		
		0.60% IDFC Infra Finance Ltd. NCD (MD 25/08/2021)	Debt	41,286	0.21%		
		0.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021)	Debt	36,680	0.19%		
		Bajaj Finserv Ltd	Equity	35,421	0.18%		
		0.01% LAT Infra Debt Fund Ltd. NCD (MD 08/08/2022)	Debt	33,726	0.17%		
		0.10% India Infradebt Ltd. NCD (MD 27/12/2026)	Debt	31,823	0.16%		
		0.35% Power Fin Corp. Ltd. NCD (MD 01/06/2021)	Debt	31,201	0.16%		
		7.73% India Infradebt Ltd. NCD (MD 30/08/2022)	Debt	28,967	0.15%		
		Indiabank Ltd	Equity	23,768	0.12%		
		0.57% India Infradebt Ltd. NCD (MD 23/08/2026)	Debt	22,087	0.11%		
		0.61% Power Fin Corp. Ltd. NCD (MD 28/05/2021)	Debt	17,659	0.09%		
		0.32% Housing Dev. Fin. Corp. Ltd. NCD (MD 04/05/2028)	Debt	10,838	0.06%		
		0.55% Housing Dev. Fin. Corp. Ltd. NCD (MD 18/10/2020)	Debt	2,031	0.01%		
			Total			9,694,421	39.37%
		2	Others	Total		12,836,855	70.63%
			Grand Total			22,531,276	100.00%

(j) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
 For the year ended March 31, 2020
 Fund Name : Growth Plus Fund
 SFIN Code : ULIF00913/09/10GROWTPLFUND136

(₹ In '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	ICICI Bank Ltd	Equity	285,033	8.86%
		HDFC Bank Ltd	Equity	163,168	4.23%
		Kotak Banking ETF	Equity	132,359	3.54%
		Reliance ETF Bank BeES	Equity	127,451	3.31%
		Housing Development Finance Corporation Ltd	Equity	125,298	3.26%
		Axis Bank	Equity	58,344	1.51%
		Kotak Mahindra Bank Ltd	Equity	49,334	1.28%
		Beja Finance Ltd	Equity	31,212	0.81%
		8.80% IDFC Infra Finance Ltd. NCD (MD 25/06/2021)	Debt	25,804	0.67%
		State Bank of India	Equity	25,598	0.66%
		9.24% LIC Housing Fin. Ltd. NCD (MD 30/09/2024)	Debt	22,147	0.57%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2026)	Debt	21,109	0.55%
		9.3% L&T Infra Debt Fund Ltd. NCD (MD 25/08/2021)	Debt	10,833	0.28%
		Beja Finance Ltd	Equity	10,163	0.26%
		8.01% L&T Infra Debt Fund Ltd. NCD (MD 08/05/2022)	Debt	7,753	0.20%
		8.57% India Infra Debt Ltd. NCD (MD 23/09/2026)	Debt	5,924	0.14%
		8.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021)	Debt	4,216	0.11%
		8.70% LIC Housing Finance Ltd. (MD 23/03/2029)	Debt	3,307	0.08%
		8.61% Power Fin Corp. Ltd. NCD (MD 29/06/2021)	Debt	2,091	0.05%
			Total		
2	Others	Total		2,758,724	71.59%
	Grand Total			3,653,654	100.00%

(k) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
 For the year ended March 31, 2020
 Fund Name : Debt Plus Fund
 SFIN Code : ULIF01115/09/10DEBTPLFUND136

(₹ In '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	7.92% Rural Electrification Corp. Ltd. NCD (MD 30/09/2030)	Debt	263,868	4.77%
		7.48% NABARD NCD (MD 27/12/2034) (GOI SERVICED)	Debt	189,256	3.37%
		8.15% Bajaj Finance Ltd. NCD (MD 22/08/2027)	Debt	163,144	2.77%
		8.59% Housing Dev. Fin. Corp. Ltd. NCD (MD 27/03/2029)	Debt	132,202	2.38%
		9% Shriram Transport Finance Co. Ltd. (MD 28/03/2028)	Debt	129,688	2.29%
		8.80% Rural Electrification Corp. Ltd. NCD (MD 22/01/2029)	Debt	111,897	2.02%
		8.65% Power Fin Corp. Ltd. NCD (MD 28/12/2024)	Debt	108,011	1.97%
		8.01% L&T Infra Debt Fund Ltd. NCD (MD 08/06/2022)	Debt	103,709	1.88%
		7.75% India Infra Debt Ltd. NCD (MD 30/09/2022)	Debt	103,452	1.87%
		9.1% Shriram Transport Finance Co. Ltd. NCD (MD 12/07/2021)	Debt	103,303	1.87%
		8.60% IDFC Infra Finance Ltd. NCD (MD 25/08/2021)	Debt	82,672	1.48%
		8.25% IDFC Infra Finance Ltd. NCD (MD 24/05/2022)	Debt	72,956	1.32%
		9.00% Power Fin Corp. Ltd. NCD (MD 11/03/2026)	Debt	72,215	1.31%
		8.25% L&T Finance Ltd. NCD (MD 21/06/2021)	Debt	71,759	1.30%
		8.66% Rural Electrification Corporation Ltd NCD (MD 29/11/2028)	Debt	68,009	1.19%
		8.45% Sundaram Finance Ltd. NCD (MD 19/01/2028)	Debt	64,628	1.17%
		8.67% India Infra Debt Ltd. NCD (MD 23/06/2026)	Debt	64,082	1.16%
		8.40% IDFC FIRST BANK Ltd NCD (MD 13/04/2022)	Debt	57,150	1.03%
		8.15% Kotak Infrastructure Debt Fund Ltd. (MD 28/06/2024)	Debt	54,861	0.98%
		8.40% Sundaram Finance Limited NCD (MD 21/02/2028)	Debt	53,889	0.97%
		8.0% ICICI Home Finance Ltd NCD (05/12/2024)	Debt	53,123	0.96%
		8.52% Fullerton India Credit Company Ltd. NCD (MD 08/06/2021)	Debt	51,363	0.93%
		7.89% Can Fin Homes Ltd. NCD (MD 18/05/2022)	Debt	51,230	0.93%
		8.60% Rural Electrification Corp. Ltd. NCD GOI Serviced (MD 09/03/2029)	Debt	44,204	0.80%
		8.10% India Infra Debt Ltd. NCD (MD 27/12/2026)	Debt	42,164	0.76%
		8.68% IL&FS Financial Services Ltd. NCD (MD 09/12/2021)	Debt	37,500	0.68%
		8.51% India Infra Debt Ltd. NCD (MD 05/05/2026)	Debt	33,008	0.60%
		7.80% Housing Dev. Fin. Corp. Ltd. NCD (MD 24/08/2026)	Debt	31,885	0.58%
		8.18% Power Fin Corp. Ltd. NCD (MD 16/04/2021)	Debt	8,257	0.15%
		8.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022)	Debt	5,283	0.10%
		8.385% IDFC Infra Finance Ltd. NCD (MD 12/10/2021)	Debt	5,160	0.09%
		8.61% Power Fin Corp. Ltd. NCD (MD 28/05/2021)	Debt	1,041	0.02%
			Total		
2	Others	Total		3,112,671	60.28%
	Grand Total			5,530,579	100.00%

(l) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
 For the year ended March 31, 2020
 Fund Name : NAV Guarantee Fund
 SFIN Code : ULIF01215/04/11NAVGFUND5136

(₹ In '000)					
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Others	Total		1,827,386	100.00%
		Grand Total		1,827,386	100.00%

(I) Industry wise disclosure of investments with Exposure of 10% and above segregated at scrip level
 For the year ended March 31, 2020
 Fund Name : Discontinued Policy Fund
 SFIN Code : ULIF01319/09/11POLDISCFND136

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Others	Total		5,469,871	100.00%
		Grand Total		5,469,871	100.00%

(II) Industry wise disclosure of investments with Exposure of 10% and above segregated at scrip level
 For the year ended March 31, 2020
 Fund Name : Pension Growth Fund
 SFIN Code : ULIF01405/11/15PENSGROFND136

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	HDFC Bank Ltd ICICI Bank Ltd 0.75% Rural Electrification Corp. Ltd. NCD (MD 11/11/2021) Housing Development Finance Corporation Ltd Kotak Mahindra Bank Ltd 0.18% Power Fin Corp. Ltd. NCD (MD 15/04/2021) Axis Bank 0.45% LIC Housing Fin. Ltd. NCD (MD 30/01/2022) State Bank of India Bajaj Finance Ltd Industrial Bank Ltd Bajaj Finserv Ltd Cholamandalam Investment and Finance Company Limited	Equity Equity Debt Equity Equity Debt Equity Debt Equity Equity Equity Equity Equity	19,821 12,012 9,485 7,422 5,209 4,128 3,394 3,168 3,129 3,016 796 445 250	5.22% 2.80% 2.21% 1.73% 1.21% 0.98% 0.79% 0.74% 0.73% 0.70% 0.19% 0.10% 0.06%
2	Others	Total		66,281	19.45%
		Grand Total		362,713	84.55%
				428,974	100.00%

(I) Industry wise disclosure of investments with Exposure of 10% and above segregated at scrip level
 For the year ended March 31, 2020
 Fund Name : India Multi-Cap Equity Fund
 SFIN Code : ULIF01816/08/16IMCAPEQFND136

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Financial And Insurance Activities	ICICI Bank Ltd Kotak Mahindra Bank Ltd HDFC Bank Ltd Housing Development Finance Corporation Ltd Reliance ETF Bank SeES Kotak Mahindra Bank Ltd Axis Bank State Bank of India Bajaj Finance Ltd Bajaj Finserv Ltd ICICI Lombard General Insurance Company Ltd	Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity	731,044 518,105 457,202 317,436 216,141 148,159 142,509 98,188 83,622 39,852 19,388	7.62% 5.44% 4.77% 3.31% 2.27% 1.64% 1.49% 1.02% 0.87% 0.42% 0.19%
2	Computer programming, consultancy and related activities	Infosys Ltd HCL Technologies Ltd Tata Consultancy Services Ltd Newgen Software Technologies Ltd	Equity Equity Equity Equity	544,893 269,930 243,010 30,712	5.68% 2.81% 2.53% 0.32%
3	Others	Total		1,088,638	11.34%
		Grand Total		9,533,939	89.72%
				10,622,577	100.00%

(II) Industry wise disclosure of investments with Exposure of 10% and above segregated at scrip level
 For the year ended March 31, 2020
 Fund Name : Pension Discontinued Policy Fund
 SFIN Code : ULIF01705/11/15PENSDISCFND136

S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund
1	Others	Total		48,111	100.00%
		Grand Total		48,111	100.00%

U) Industry wise disclosure of Investments with Exposure of 10% and above segregated at scrip level
For the year ended March 31, 2020
Fund Name : Emerging Leaders Equity Fund
SFIN Code : ULIF02020/12/17EMLEEQFND136

					(₹ In '000)	
S.No	Industry Sector	Investment	Security Category	Investment Amount	Percentage of Fund	
1	Financial And Insurance Activities	Federal Bank Ltd	Equity	23,718	3.77%	
		Mutual Finance Ltd	Equity	18,315	2.91%	
		Kotak Banking ETP	Equity	17,393	2.76%	
		Mehindra & Mehindra Financial Services Ltd	Equity	13,244	2.10%	
		Max Financial Services Limited	Equity	13,187	2.09%	
		ChahmandIslam Investment and Finance Company Limited	Equity	11,783	1.87%	
		RBL Bank Ltd	Equity	10,145	1.61%	
		Axis Bank	Equity	8,944	1.42%	
		ICICI Bank Ltd	Equity	7,711	1.22%	
		AU Small Finance Bank Limited	Equity	7,681	1.22%	
		LIC Housing Finance Ltd	Equity	5,737	0.91%	
		Menappuram Finance Ltd	Equity	5,603	0.89%	
		State Bank of India	Equity	3,672	0.58%	
		ICICI Lombard General Insurance Company Ltd	Equity	2,978	0.47%	
City Union Bank Ltd	Equity	888	0.15%			
		Total		150,180	23.84%	
2	Others	Total		479,819	78.88%	
		Grand Total		628,783	100.00%	

Note : As per IRDAI (Investment) Regulations, 2016, Policyholders Unclaimed Monies Fund (SFIN - ULIF01901/04/16UNCLAIMFND136) is shown as part of Current Assets in the Balance Sheet, hence not considered for above disclosure.

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited
Annexure to Schedule 16 for the year ended March 31, 2021

Disclosure on Fines and Penalties

Annexure Z

S. No.	Authority	Non-Compliance/ Violation	For the year ended March 31, 2021 (Amount)			For the year ended March 31, 2020 (₹ 000)		
			Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced	Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced
1	Insurance Regulatory and Development Authority of India	NIL	NIL	NIL	NIL	NIL	NIL	
2	GST / Service Tax Authorities	NIL	NIL	NIL	NIL	NIL	NIL	
3	Income Tax Authorities	NIL	NIL	NIL	NIL	NIL	NIL	
4	Any other Tax Authorities	NIL	NIL	NIL	NIL	NIL	NIL	
5	Enforcement Directorate/ Adjudicating Authority/ Tribunal or any Authority under FEMA	NIL	NIL	NIL	NIL	NIL	NIL	
6	Registrar of Companies/ NCLT/CIB/ Department of Corporate Affairs or any Authority under Companies Act, 1956/2013	NIL	NIL	NIL	NIL	NIL	NIL	
7	Penalty awarded by any Court/ Tribunal for any matter including claim settlement but excluding compensation	NIL	NIL	NIL	NIL	NIL	NIL	
8	Securities and Exchange Board of India	NIL	NIL	NIL	NIL	NIL	NIL	
9	Competition Commission of India	NIL	NIL	NIL	NIL	NIL	NIL	
10	Any other Central/State/Local Government / Statutory Authority	NIL	NIL	NIL	NIL	NIL	NIL	

S. No.	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
1	Computation of Controlled Fund as per the Balance Sheet		
	Policyholders' Fund (Life Fund)		
	Non Linked Non Participating		
	Individual Assurance	26,022,594	18,202,336
	Group Assurance	14,557,128	11,306,025
	Group Pension	8,739,339	4,112,678
	Individual Annuity	6,580,783	2,386,328
	Individual Health	46,130	37,698
	Linked Non Participating		
	Individual Assurance	116,766,245	81,440,110
	Individual Pension	1,169,596	937,955
	Non Linked Participating		
	Individual Assurance	25,601,588	19,647,202
	Pension	-	-
	Non Linked Variable		
	Group Assurance	295,261	400,586
	Group Pension	87,285	2,902,604
	Funds for Future Appropriations	5,406,725	2,401,389
	Total (A)	205,272,674	143,775,811
	Shareholders' Fund		
	Paid up Capital	9,500,000	9,500,000
	Reserves & Surpluses	3,301,273	2,355,083
	Fair Value Change	(57,694)	34,330
	Total (B)	12,743,577	11,889,413
	Misc. expenses not written off	-	-
	Credit / (Debit) from P&L A/c.	-	-
	Total (C)	-	-
	Total shareholders' funds (B+C)	12,743,577	11,889,413
	Controlled Fund (Total (A+B+C))	218,016,251	155,665,224
2	Reconciliation of the Controlled Fund from Revenue and Profit & Loss Account		
	Opening Balance of Controlled Fund	155,665,224	150,873,569
	Add: Inflow		
	Income		
	Premium Income	51,180,297	39,428,225
	Less: Reinsurance ceded	(896,163)	(540,519)
	Net Premium	50,284,134	38,887,706
	Investment Income	41,100,933	(9,151,277)
	Other Income	22,062	78,141
	Funds transferred from Shareholders' Accounts	1,822,502	965,005
	Total Income	248,874,855	181,653,247
	Less: Outgo		
	(i) Benefits paid (Net)	26,536,662	17,226,978
	(ii) Interim & Terminal Bonus Paid	45,049	17,668
	(iii) Change in Valuation of Liability	58,491,526	3,168,452
	(iv) Commission	2,936,483	2,245,352
	(v) Operating Expenses	5,875,669	5,250,696
	(vi) GST recovered on ULIP charges	579,248	571,500
	(a) Provision for Doubtful debts	196	511
	(b) Bad debts written off	504	-
	(c) Provision for Non Standard Asset	-	-
	Total Outgo	88,466,319	28,668,657
	Surplus of the Policyholders' Fund	1,737,975	1,549,679
	Less: transferred to Shareholders' Account	-	-
	Net Flow in Policyholders' account	158,670,561	151,434,811
	Add: Net Income in Shareholders' Fund	946,190	1,050,875
	Net In Flow / Outflow	159,616,751	152,485,686
	Add: change in valuation Liabilities	58,491,526	3,168,452
	Add: Increase in Paid up Capital	-	-
	Fair Value Change	(92,026)	11,086
	Closing Balance of Controlled Fund	218,016,251	155,665,224
	As per Balance Sheet	218,016,251	155,665,224
	Difference, if any	-	-
3	Reconciliation with Shareholders' and Policyholders' Fund		
3.1	Policyholders' Funds		
3.1.1	Policyholders' Funds - Traditional-PAR, NON-PAR and Variable		
	Opening Balance of the Policyholders' Fund	58,996,357	44,578,827
	Add: Surplus of the Revenue Account	-	-
	Add: change in valuation Liabilities	22,933,751	14,417,530
	Total	81,930,108	58,996,357
	As per Balance Sheet	81,930,108	58,996,357
	Difference, if any	-	-
3.1.2	Policyholders' Funds - Linked		
	Opening Balance of the Policyholders' Fund	82,378,065	93,627,143
	Add: Surplus of the Revenue Account	-	-
	Add: change in valuation Liabilities	35,557,776	(11,249,078)
	Total	117,935,841	82,378,065
	As per Balance Sheet	117,935,841	82,378,065
	Difference, if any	-	-
3.1.3	Funds for Future Appropriations		
	Opening Balance of Funds for Future Appropriations	2,401,389	1,840,147
	Add / (Less): Movement during the year	3,005,336	561,242
	Closing Balance of Funds for Future Appropriations	5,406,725	2,401,389
	As per Balance Sheet	5,406,725	2,401,389
	Difference, if any	-	-
3.2	Shareholders' Funds		
	Opening Balance of Shareholders' Fund	11,889,413	10,827,452
	Add: net income of Shareholders' account (P&L)	946,190	1,050,875
	Add: Infusion of Capital	-	-
	Fair Value Change	(92,026)	11,086
	Closing Balance of the Shareholders' Fund	12,743,577	11,889,413
	As per Balance Sheet	12,743,577	11,889,413
	Difference, if any	-	-

Statement showing the age-wise analysis of the Unclaimed amount of the Policyholders as on March 31, 2021

Annexure 9 (A)
(R '000)

S. No.	Particulars	Total Amount	Age-wise analysis										More than 120 months			
			0-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	37-42 Months	43-48 Months	49-54 Months	55-60 Months				
1	Claims settled but not paid to the policyholders/beneficiaries due to any reasons except under litigation from the policyholders/ beneficiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Sum due to the policyholders/ beneficiaries on maturity or otherwise	49,476	20,803	1,787	4,287	4,561	2,120	2,589	13,306	-	-	-	-	-	13	
3	Any excess collection of the premium/tax or any other charges which is refundable to the policyholders/ beneficiaries either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far	2,454	309	221	348	1,089	180	48	259	-	-	-	-	-	-	
4	Cheques issued but not encashed by the policyholder/ beneficiaries*	30,706	7,660	3,854	4,778	952	691	12,011	-	-	-	-	-	-	22	
	Total	82,636	28,772	5,652	9,423	6,612	3,228	3,328	25,576	-	-	-	-	-	35	

* These do not include cheques which have been issued but have not yet aged for more than 3 months

Statement showing the age-wise analysis of the Unclaimed amount of the Policyholders as on March 31, 2020

S. No.	Particulars	Total Amount	Age-wise analysis										More than 120 months		
			0-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	37-42 Months	43-48 Months	49-54 Months	55-60 Months			
1	Claims settled but not paid to the policyholders/beneficiaries due to any reasons except under litigation from the policyholders/ beneficiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Sum due to the policyholders/ beneficiaries on maturity or otherwise	68,923	23,741	13,974	5,203	8,404	1,184	4,219	12,198	-	-	-	-	-	-
3	Any excess collection of the premium/tax or any other charges which is refundable to the policyholders/ beneficiaries either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far	2,516	719	130	280	145	103	199	960	-	-	-	-	-	
4	Cheques issued but not encashed by the policyholder/ beneficiaries*	19,073	5,513	1,683	1,340	666	937	1,577	7,355	-	-	-	-	-	
	Total	90,512	29,973	15,787	6,863	9,215	2,224	5,995	20,513	-	-	-	-	-	

* These do not include cheques which have been issued but have not yet aged for more than 3 months

Details of Unclaimed Amount and Investment Income

Annexure 9 (B)

Particulars	For the year ended March 31, 2021		For the year ended March 31, 2020	
	Policy Dues	Income Accrued	Policy Dues	Income Accrued
Opening Balance:				
Add: Amount transferred to Unclaimed Fund	84,918	5,594	119,102	8,535
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when cheques are stale)	473,152	-	434,791	-
	-	-	-	-
Add: Investment Income on Unclaimed Fund	-	6,283	-	8,832
Less: Amount of claims paid during the year	490,967	6,344	468,975	11,773
Less: Amount transferred to SCWF (net of claims paid in respect of amounts transferred earlier)	-	-	-	-
Closing Balance of Unclaimed Amount Fund	77,103	5,533	84,918	5,594

Disclosures relating to fund for discontinued policies

Particulars	For the year ended March 31, 2021		For the year ended March 31, 2020	
	Sub-total	Total	Sub-total	Total
	(₹ '000)			
Fund for Discontinued Policies				
Opening Balance of Funds for Discontinued Policies		6,515,982		5,489,063
Add: Fund of policies discontinued during the year	5,347,808		3,921,380	
Less: Fund of policies revived during the year	2,245,070		1,285,585	
Add: Net Income/ Gains on investment of the Fund	368,412		439,436	
Less: Fund Management Charges levied	42,897		37,665	
Less: Amount refunded to policyholders during the year	3,322,053	106,200	2,010,647	1,026,919
Closing Balance of Fund for Discontinued Policies		6,622,182		6,515,982
Other disclosures				
Number of policies discontinued during the year		11,622		13,404
Percentage of discontinued policies to total policies (product-wise) during the year (refer note below)				
UL Dream Smart Plan		0.00%		0.01%
UL Dream Smart Plan - New		0.00%		1.08%
UL Future Smart Plan		0.00%		0.00%
UL Future Smart Plan - New		0.43%		3.95%
UL Grow Smart Plan		0.00%		0.00%
UL Grow Smart Plan - New		0.74%		1.46%
UL Insure Smart Plan		0.00%		0.00%
UL Insure Smart Plan - New		1.94%		3.19%
UL Insure Smart Plan-Revised		0.00%		0.00%
UL Smart Lifelong Plan		7.72%		12.51%
UL Smart Goals Plan		10.84%		13.13%
UL Smart Future Plan		9.11%		14.71%
UL Shubh Labh		0.00%		0.00%
UL Secure Bhavishya		21.00%		9.42%
UL Platinum Plus plan		15.91%		8.64%
UL Investshield Plan		53.96%		33.33%
UL Invest 4G		37.30%		41.54%
UL Titanium Plus plan		14.86%		2.56%
UL Invest 4G - Revised		8.19%		2.15%
UL Titanium Plus plan - Revised		6.22%		0.11%
UL Smart One Pay - Revised		0.12%		0.11%
UL New Invest4G Plan		0.71%		NA
UL Insure Smart Plan -Revised		7.00%		NA
UL Smart Future Plan - Revised		6.08%		NA
UL Smart Goals Plan - Revised		7.87%		NA
UL Secure Bhavishya - Revised		11.44%		NA
Number of policies revived during the year		1,208		1,347
Percentage of policies revived (to discontinued policies) during the year		10.39%		10.05%
Charges imposed on account of discontinued policies		28,106		25,442
Charges readjusted on account of revival of policies		1,810		2,034

Note : Total policies has been taken as Inforced policies as on last day of the financial year