

zindagi unlimited



ANNUAL REPORT 2020-21

Moments of Glory



This is to certify that Edelweiss Tokio Life Insurance Company Limited has successfully completed the assessment conducted by Great Place to Work® Institute, India, and is certified as a great workplace.

This certificate is valid from February 2021 to January 2022.



Prasenjit Bhattacharya Chief Executive Officer Great Place to Work# Institute, India

Note: The certificate is valid subject to the terms and conditions agreed to by the Organization.

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Board of Directors

Rashesh Shah — Chairman

Rujan Panjwani — Vice Chairman

Sumit Rai – Managing Director & CEO

Subhrajit Mukhopadhyay - Executive Director

Deepak Mittal – Director
Ian Brimecome – Director
Kamala K. – Director

Kunnasagaran Chinniah – Independent Director

Loo Chuan Tang – Director

Navtej S. Nandra – Independent Director
P. N. Venkatachalam – Independent Director

Saloon Tham – Director
Trevor Matthews – Director

Interim Chief Financial Officer

Sharad Maheshwari

Company Secretary

Swadesh Agrawal

Statutory Auditors

M/s K. S. Aiyar & Co.

Chartered Accountants

F-7, Laxmi Mills, Shakti Mills Lane (Off. Dr. E Moses Rd.), Mahalakshmi, Mumbai 400 011

M/s V. Sankar Aiyar & Co.

Chartered Accountants

2-C, Court Chambers, 35, New Marine Lines,

Mumbai 400020

Custodian

Citibank N.A.

Bankers

Citibank Yes Bank Corporation Bank Catholic Syrian Bank

ICICI Bank

Kotak Mahindra Bank
State Bank of India
DBS Bank India Limited
Fincare Small Finance Bank

Registered Office

6th Floor, Tower 3, Wing 'B', Kohinoor City, Kirol Road, Kurla (W), Mumbai 400070 Corporate Identity Number: U66010MH2009PLC197336

Corporate Office

4th Floor, Tower 3, Wing 'B', Kohinoor City, Kirol Road, Kurla (W), Mumbai 400070

Contact Details

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Our Vision

We will take the responsibility of protecting people's dreams and aspirations. We will pro-actively find out what people's dreams and aspirations are and what could potentially hinder their dreams and aspirations. We will then bring our expertise and resources to help them fulfill their dreams and mitigate the hindrances.





Our Values



CEO's message

Greetings!

FY21 has been unique in every way. These have been extremely difficult times as the covid induced unpredictability engulfed the entire world and introduced us to a new normal. Despite such an unprecedented year, Edelweiss Tokio Life was one of the only life insurers to demonstrate month on month growth continuously last year. The organisation underwent a remarkable evolution so we could protect people's dreams and aspirations. With the foresight to navigate through a dynamic and complex environment, we emerged victorious against all odds by turning adversities into opportunities.

Employee-first culture:

Our employees are our biggest asset and they form a strong foundation on which the organisation stands tall today. It is because of their relentless efforts and unwavering determination that we are able to make stakeholders' #ZindagiUnlimited in true sense. We are aware that last year has been difficult on our employees; and hence ensuring their mental and physical wellbeing has always been our priority. In fact; when the first nation-wide lockdown was announced; we were amongst the first ones to successfully plan and implement BCP (Business Continuity Plan) so employees could work without a worry from home. Work from home blurred lines between personal and professional time which led us to introduce several



initiatives like 'staycation' (extended weekends) yoga & counselling sessions, a 24-hour Doctor's helpline for COVID related queries and many more.

Business performance led by resilience:

Last year challenges came galore. As an organisation, we planned meticulously and came out with flying colours, thanks to our people who played their roles aptly. Equipped with our core values of Customer Centricity, Quality and Cost Consciousness, we achieved phenomenal success by crossing the Rs. 400 crore APE mark as of March'21. The individual collected APE stands at Rs. 404 crore which helped us clock a growth of 25% YoY in Individual APE in FY21, outperforming the private industry's 8% growth. Our individual claims ratio at 97.01% is a testimony to upholding our promise made to our customers' under all circumstances. Reflecting our enduring customer loyalty, the 13th month overall persistency ratio touched 76.5% with Net Promotor Score at 50.

Nurturing customer centricity through innovative products:

Edelweiss Tokio Life is known for its continuous efforts on creating innovative products & services which are insight-led and caters to the evolving needs of customers. We launched a total of 5 new products in FY21 with Active Income Plan being the best in class blockbuster product ever since the launch and continues to be the top selling product with high Average Ticket Size. We now have a bouquet of 30 products across categories along with 9 riders. The other products like Wealth Premier, Covid Shield+, Saral Jeevan Bima and Forever Pension too have performed well. We also re-launched our term plan Zindagi Plus to bridge the protection portfolio gap.

Key initiatives:

Not being able to meet customers in-person during the pandemic-hit tenure was discouraging; but thanks to the digital capabilities, we were able to surpass all the limitations. We invested significantly towards the digitization of our business to seamlessly embrace the new normal. We launched an enriched digital customer onboarding app — 'Pragati' to enable our sales force to complete the end to end policy login for customers seamlessly, without requiring their physical signatures. To assist further, we launched 'Dial for Success', a tool to enable our sales force towards providing digital advisory to customers by surpassing the physical limitations. And to fast forward all of these, we created a 'Fiber Portal', an API platform to enhance our digital capabilities in the future.

Further, we made a remarkable progress in Project Parivartan, our organisation-wide 'Business Process Transformation' Project aimed towards achieving operational efficiency which in turn will help us achieve customer centricity. The launch of Parivartan 2.0 would focus on implementation & deployment of processes, monitoring KPIs and drive improvement projects to achieve our busines objectives.

In line with being an employee-centric organisation, we launched our employee value proposition- 'EDGE'. Edelweiss Tokio Life's Edge comes from nurturing talent and impacting lives supported by its pillars of Growth, Development and Impacting Lives. We aim to create a progressive workplace focused on learning and fulfilling professional & personal aspirations of our employees.

Will continue to uphold our promise:

This pandemic, in many ways, has been a moment of truth for our brand promise as we acted as enablers in making people's #ZindagiUnlimited. The lessons learnt have helped in building the undaunted spirit and believing that nothing is impossible. These times have made us stronger, and we wish to maintain this iron will all through our journey. The recent 'Great Place To Work' certification is a testimony that we are on the right path and are evolving every day towards becoming an employee and customercentric organisation which is future-ready.

FY21 has certainly been one for the Hall of Fame. As we forge ahead with these learnings of the past and the promise of a bright future, we will continue to march forward by tightening our processes, investing in technological solutions, innovating with our product offerings and finding avenues where customer dealings become better and enriching at both ends.

Warm Regards,

Sumit Rai MD & CEO



Board of Directors

Mr. Rashesh Shah, Chairman (Non-executive Director)

Mr. Rashesh Shah, co-founder of Edelweiss Group, has over three decades of diverse experience in the financial markets and has been instrumental in building Edelweiss into one of India's leading diversified financial services organisations.

Mr. Shah is passionate about financial services and the role it plays in translating India's vast savings into investments; thereby powering economic growth and development. A regular commentator on macro-economic policies, Mr. Shah served as President of FICCI, India's apex industry association, in 2017-18.

He has also been a part of the High Level Task Force on Public Credit Registry for India, the Insolvency Law Committee, Executive Committee of the National Stock Exchange as well as the Committee to review Insider Trading Regulations set up by the SEBI – the country's Capital Markets Regulator.

An MBA from Indian Institute of Management, Ahmedabad, he also holds a Diploma in International Trade from the Indian Institute of Foreign Trade, New Delhi.

Mr. Rujan Panjwani, Vice-Chairman (Non-executive Director)

Mr. Rujan Panjwani has three decades of multifaceted domain expertise spanning credit, capital markets and Insurance.

Mr. Panjwani is an Executive Director on the Board of Directors of Edelweiss Financial Services Limited, the holding company. Having spent the last 18 years at Edelweiss, he has played a key role in setting up several flagship businesses, Apart from overseeing the Treasury, he has strategic oversight of the Insurance businesses. Additionally, he has helmed multiple functions across the Group such as Risk, Balance Sheet Management and Human Resource.

He is currently a member of the Assets & Liabilities Committee that primarily manages the Group's balance sheet and the Global Risk Committee. He continued to play a fundamental role in several key initiatives including strategy, business development and incubation of new businesses.

Rujan holds a Bachelor's degree in Electrical Engineering from Manipal Institute of Technology.

Mr. Sumit Rai, Managing Director & Chief Executive Officer

Mr. Sumit Rai comes with over 20 years of professional experience in Heading Business Units, Profit and Loss Management, Relationship Management, Sales Leadership, Business Development, Channel Management, Annual Planning, Data and Information Analytics, Operational Excellence, Turnaround Management, Training Interventions, leading and mentoring large cross-functional teams with an aim to enhance organizational value and growth.

Mr. Rai was associated with Max Life where he spent over 16 years in building distribution capabilities across diverse channels and businesses and in his last assignment; he was responsible for managing and growing the largest non-captive Banca relationship in the country as a profit center.

Mr. Rai has been instrumental in strategizing and implementing various strategic initiatives inclusive of automation, learning programs, market penetration and talent management aiming towards performance enhancement and organizational growth. Prior to Max Life, he was associated with Bank of America and ABN Amro Bank.

Mr. Subhrajit Mukhopadhyay, Executive Director

Mr. Subhrajit Mukhopadhyay has a robust experience of over two and a half decades in the life insurance sector and has worked with organisations like LIC, Exide Life Insurance.

Prior to his current role, he was leading Actuarial and Product Development functions as Chief & Appointed Actuary since 2016. Subhrajit has been instrumental in building the organisation robustness in the actuarial function as well as ensuring that Edelweiss Tokio Life continues to be a product innovator in the Life Insurance business.

With an interest in diverse subjects ranging from risk management to product management, he is passionate about the evolving digital space, analysing customer behaviour and leading a high performing team.

Mr. Mukhopadhyay is a qualified actuary and a Fellow of Institute of Actuaries of India.

Mr. Deepak Mittal, Non-executive Director

Mr. Deepak Mittal is the Non-executive Director of the Company. Mr. Mittal has also served as the Managing Director & Chief Executive Officer of the Company.

In his long association with Edelweiss, he has held various senior positions. Prior to his current assignment, he played a key role in scaling up the Capital Markets Business of Edelweiss. He was also the Chief Financial Officer of the Edelweiss Group during which Edelweiss Financial Services Limited, the Holding Company did a successful IPO and also made a strategic foray into retail financial services.

His academic qualifications include a Chemical Engineering degree from IIT – BHU and an MBA from Indian Institute of Management, Ahmedabad.

Mr. Ian Brimecome, Non-executive Director

Ian is Chairman International of Tokio Marine Holdings, Inc and was the first non-Japanese Executive Officer in its more than 140 year history. He is Vice Chairman of Tokio Marine Asia.

He is a Board Member of Edelweiss Tokio Life and Chairman of Delphi Financial Group and Tokio Marine North America. He also sits on the Steering Committee of the Insurance Development Forum, a multinational organisation aiming to provide financial protection to underserved disaster-prone communities.

He was formerly an investment banker specialising in the insurance and asset management industries. During his 35 year career as a banker he advised on more than one hundred completed merger and acquisition transactions in 20 countries and also handled numerous demutualisations and initial public offerings in Europe, the UK, South Africa and Canada.

He led the acquisitions of Kiln, Philadelphia Consolidated, Delphi Financial Group and HCC for Tokio Marine as well as the establishment of its Indian life insurance joint venture with Edelweiss Group.

He has extensive experience in Asia, with merger and acquisition work in several countries, including Japan, Singapore, India, Indonesia and Australia.

Ms. Kamala K., Non-executive Director

Ms. Kamala K. is a qualified Chartered Accountant and has rich and varied experience of more than 28 years in the field of corporate laws, securities laws and corporate governance in financial services sector.

Ms. Kamala K. is associated with Edelweiss group since 2016 as Group Chief Compliance & Governance Officer. Prior to Edelweiss, she was associated with National Stock Exchange of India (NSE) as Head – Regulatory Compliance. She has deep understanding of BFSI space.

Mr. Kunnasagaran Chinniah, Independent Director

Mr. Kunnasagaran Chinniah has more than three decades of experience in the financial sector. He is presently an Independent Director on the Board of Edelweiss Financial Services Limited, the holding company, and Director of Changi Airport International, Keppel Infrastructure Trust, Azzela Asset Management, Hindu Endowments Board, Singapore and several other companies.

Earlier, Mr. Chinniah retired as the Managing Director/Global Head of Portfolio, Strategy & Risk Group with GIC Special Investments (GICSI), the Private Equity arm of the Government of Singapore Investment Corporation (GIC). He joined GIC in 1989 and has held various positions with the Special Investments Department of GIC in their North American, European and Asian regions.

Mr. Chinniah is a Chartered Financial Analyst and his other academic qualifications include a Bachelor's Degree in Electrical Engineering from the National University of Singapore and an MBA from the University of California, Berkeley.

Mr. Loo Chuan Tang, Non-executive Director

Mr. Loo Chuan Tang is a Fellow of the Institute & Faculty of Actuaries and has over 2 decades experience in the field of actuarial. Mr. Tang is associated with Tokio Marine Asia Pte Ltd. since 2015 as Senior Vice President, Life Business & Actuarial. Mr. Tang has held senior positions with various life insurance companies which includes AXA Life Insurance Singapore Pte Ltd and Aviva Ltd (Singapore).

Mr. Navtej S. Nandra, Independent Director

Mr. Navtej S. Nandra bring over three decades of global growth, transformation and governance experience. He serve on various boards including Edelweiss Group, Percent, OakNorth Bank, Pidilite USA. His career includes President of E*TRADE, head of International for Morgan Stanley Investment Management, IC roles in various funds, Executive Committee roles at Merrill Lynch

across Wealth Management and Investment Banking, and Partner at BoozAllen & Hamilton, consulting across a variety of financial services sectors. He have also served on the board of NUS Center for Governance, Institutions and Organisations, and was a Distinguished Visiting Fellow at the NUS Business School.

He holds a Post Graduate Diploma in Management from Indian Institute of Management, Ahmedabad and also holds a Bachelor of Commerce degree from the University of Delhi.

Mr. P.N. Venkatachalam, Independent Director

Mr. P. N. Venkatachalam has over four decades of experience in the Banking Sector in India and abroad and has also worked in the software industry in banking and finance verticals. He joined State Bank of India in 1967 and retired in 2004 as its Managing Director. Mr. Venkatachalam was a member of the Interim Pension Fund Regulatory Authority of India.

He holds a Master's Degree in Economics and is a Certified Associate from the Indian Institute of Bankers.

Mr. Saloon Tham, Non-Executive Director

Mr. Saloon Tham is currently the CEO of Tokio Marine Asia. Mr. Tham has rich and diversified experience of more than three decades in the insurance sector, having held executives roles from Appointed Actuary, CFO to CEO, in both local and regional capacities, including Greenfield start-up experience. Prior to joining Tokio Marine, he was with life insurance companies, which includes AIA, Thailand; Allianz SE, Singapore; Chubb Group, Hong-Kong & China; New York Life and London Life.

A qualified actuary and a Fellow of Society of Actuaries in the United States, he holds a Master's Degree in Mathematics (M. Math).

Mr. Trevor Matthews, Non-Executive Director

Mr. Trevor Matthews has extensive experience of more than 4 decades in the insurance sector. He has held senior positions as Executive Director, Chairman, President of Professional and Industry Associations and Chairman of various companies. Now developing non-executive board career and associated with Tokio Marine group. He is renowned not only for his acumen on business strategies but also brings in high level of technical expertise in risk management, life, general and health insurance, wealth management and banking business complemented by strong management, influence and change skills.



Board's Report

To the Members of Edelweiss Tokio Life Insurance Company Limited,

The Directors hereby present their 12th Annual Report on the business, operations and state of affairs of the Company together with the audited financial statements of the Company for the year ended March 31, 2021.

Financial highlights

(₹ in '000) 2020-21 2019-20 **Particulars New Business Premium** 45,54,257 38,31,275 **Renewal Premium** 79,28,127 66,53,572 Total Premium 1,24,82,384 1,04,84,847 Loss after tax (23,56,918)(28,51,547)Number of Policies written 80,160 79,953

347,867

Performance review

Bonus to the PAR Policyholders

The Company is one of the fastest growing life insurance companies in India in the last three years with significant improvement in operational metrics and the only life insurance company to grow month on month in the financial year 2020-21. During the year ended March 31, 2021, the Company earned the gross premium of ₹ 1,248.24 Cr as compared to ₹ 1,048.48 Cr in the previous year, reflecting a growth of 19%. The Individual APE grew by (25%) to ₹404.07 Cr in FY21 from ₹322.87 Cr in FY20 with a CAGR of 24%.

The agency channel force has also scaled up with the total number of Personal Financial Advisors crossing 57,773 as at March 31, 2021 as compared to 51,723 as at March 31, 2020.

The Company has settled 487 individual claims during the year ended March 31, 2021. The claim settlement ratio of the Company in FY 2020-21 is 97.01%.

Bonus

For Participating policies, the Company have declared bonus rates for FY 2020-21 based on bonus supportable at investment yield of 8%.

Further, the interim bonuses have been declared as per bonus supportable at 8% investment yield for exits due to 'Death' during the next financial year 2021-22. For all other exists during the next FY 2021-22, the interim bonuses have been declared based on bonus supportable at investment yield of 7%.

Share Capital and Solvency

As at March 31, 2021, the paid up share capital of the Company stood at ₹ 312.62 crores and the net-worth of the Company was ₹ 382.43 crores.

The IRDAI requires life insurers to maintain a minimum Solvency Ratio of 150%. The Solvency Ratio is calculated as specified in the IRDA (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2016.

As compared to the minimum requirement of 150%, the Company's Solvency Ratio, as at March 31, 2021, was 215%.

Business and Distribution Channels

To meet customers' expectations, your Company continues to focus on distribution, efficiency and training the advisors. Your Company distribute the products through various channels such as online and through bancassurance, corporate agents and brokers.

The Company has engaged 'Personal Finance Advisors (PFAs) who are trained to adopt the customer-centric need based sales model and recommend products only after understanding and analyzing customer's needs. The Company also focussed on improving the productivity of its agency force by using technology through mobile platforms. The Company continued to enhance the brand awareness in the online and offline space through various initiatives.

Rural & Social Sector Obligations

Your Company approaches the rural and social sector with a deep sense of duty and responsibility towards the society. Accordingly, during the year ended March 31, 2021, the Company met the rural sector obligation of 23.52% as against the regulatory requirement of 20%. The Company also insured 83,948 lives in the social sector as against the regulatory requirement of 22,872 lives.

Products

309,386

During the year, we filed 6 products with IRDAI. The products are customer centric, simple to understand and have competitive benefits to the policyholders.

The focus during the year was more on protection with the launch of Zindagi plus modification and Saral Jeevan Bima, a standard term product which is to be offered by all life insurers. We also launched a new annuity product, Forever Pension which offers both immediate as well as deferred annuity. We also launched the 1st COVID specific product in the industry, COVID Shield+, which provides cover for death and COVID19 illness.

In addition, we launched Active Income Plan (filed in the previous financial year), which was one of the biggest launches of the year and it garnered a lot of media coverage. The product is a huge success and currently contributes to ~33% of the total business

The following products were also filed during the year and are awaiting to be launched.

- Saral Pension A standard simple annuity product to be offered by all life insurers. The product offers life with return of premium annuity for single life and joint life options.
- (II) Total Protect Plus A pure risk premium product offering term and TROP in the same plan. The product is currently under review with the regulator

Awards & Recognitions

The Company in general has risen to the occasion and has consistently been recognized for its Product Innovation capabilities and several other initiatives taken across functions. Below is the list of some renowned recognitions that were recently bestowed upon us:

- 'Life insurer of the year' & 'product innovator of the year' titles at the BFSI Excellence Awards 2021.
- ii. We received the 'Great Place to Work' certification this year.
- iii. Our Leadership programs & Sales Enablement Program (Dial For Success) received the TISS LeapVault CLO Awards India
- iv. And lastly, our flagship CSR initiative on Organ Donation #nomorewaiting won 7 awards in a row at different platforms like ACEF, Brand Wagon, e4m and so on.

As we look towards the future, we will continue our efforts on enriching customer buying experience by tightening our processes, investing in technological solutions, and innovating with our products and services for the betterment of our customers.

Customer Centricity

The Company has undergone a remarkable evolution in the last financial year. As an unforeseen event gripped the world, we pursued our vision to protect people's dreams and aspirations. We were agile, adaptable and had the foresight to navigate through a dynamic and complex environment. While the external environment tested our mettle, we turned adversities into opportunities.

We believe that desperate times like pandemic calls for desperate measures. From 'Dial For Success' to 'DigiTools', we have seen unparalleled efforts across channels and functions in taking the Company to newer heights. We have introduced innovative and tailor-made products, simplified our processes to provide ease and smooth experience to our customers. We launched a host of new ways, in which customers can interact with us, some of the successful initiatives launched in FY21 are;

- i. Complete digital onboarding
- Ease and faster processing of insurance application with 85% of non-medical cases decisioned in an average of 3 days from the login.
- iii. Launch of video verification thereby enhancing awareness on insurance coverage

In addition, some of the Core outcomes which demonstrates customer centricity are detailed below;

i. Persistency

The Company's persistency ratio in FY21 was almost at par with FY 20 performance. The persistency ratio for FY21 stood at as compared to 77% in FY20. While the Company expected a higher persistency ratio, however, the ongoing COVID19 pandemic has impacted the premium collections. Despite the same, the Company has enabled multiple options for the customers through 24X7 Online premium payment capability; Helpline support & assistance etc. The Company also facilitated several online & convenient premium payment options like online renewals, e-NACH and SI registration (enabling auto-debits of premium on due date); payment at partner banks and local ETLI branch offices. The Company also launched an innovative tool i.e "Multi lingual Al-BOT" which enabled premium reminders with multiple payment options thereby making the process easy and convenient for the policyholders. The Company also migrated to customized auto dialler which facilitated higher outreach to customers on premium reminders and provide prompt servicing capability. Lastly, a unique service of "premium collection at customer doorstep" was enabled during the lockdown period which was highly appreciated by the customers.

The overall collections for the year stood at 885 crores and the 61st month Persistency for FY 21 stands at a very healthy rate of __% which is the best performance by the Company so far.

ii. Customer Service

Being a customer centric organisation, we have always launched initiatives which enhances customer experience and constantly improved processes basis customer feedback. We believe that enhanced customer service built on trust and loyalty can only be a reason for a sustainable organisation. We were amongst the first companies to anticipate customer requirements and pain points and were quick to deploy with a BCP facility and enabled employees and partner staff to work from home much before the pandemic lockdown was announced. Therefore, the impact to our

customer service and operations was minimal. We also launched a dedicated COVID helpline support for customers, which enabled information and assistance on COVID 19 ailment. This has not only helped the customers to cope with the illness but managed their anxiety better. We have been able to operate with same efficiency levels despite operating on a BCP model. The NPS Score for the Company for FY21 is at 50 and the Company has consistently seen an improvement in customer feedback score owing to regular process improvements. This is also one of the reasons where the Company's grievance ratio for FY21 stands at 0.61 (61 complaints per 10000 issued policies) as compared to 0.7% in FY20.

iii. Claims Settlement

Claim settlement is the ultimate moment of truth for any insurance company and settlement of genuine claim is always our priority. While this pandemic has brought several challenges, however, we continued our journey by launching multiple initiatives to make the claim intimation and settlement process effortless for the beneficiaries.

In FY21, the individual claims settlement ratio of the company stood at an amazing 97% as compared to 83% in the FY20 . This has been the best achievement by the Company and was only possible owing to robust risk management practice & analytical model which proactively detects frauds. In the time of distress, speed of claim settlement is important. The overall TAT (claim registration to settlement) improved to 17 days in FY 21 as compared to 22 days in FY 20. Further, during this period, the Company settled 142 claims due to COVID (for both individual and group policies) and paid the death benefit of 18.13 Cr to the beneficiaries. The Company has received several testimonials of exemplary service and supporting the families, in such trying times.

In such challenging times, where globally economy is suffering due to the ongoing health risk, supporting customers with digital tools thereby providing easy and quick redressals has been the need of the hour. We are a new age & young life insurance Company and hence raises many expectation from the customer and their families. We are pleased to have served our customers in an efficient and easy manner which has helped them to adopt to the new normal and overcome the pain of pandemic to an extent.

At Edelweiss Tokio Life Insurance, all our decisions are made by keeping customers at the center and provide best service and experience all through their association with Us. After all, our vision is to protect people's dreams and aspirations and enable them to live a Zindagi Unlimited.

Information Technology

The focus area for Information Technology (IT) is to provide the high-quality and most reliable products and services to our customers, employees and distributors. This year, the Company took various significant initiatives for Distribution, Employees and end customers. Our approach of Mobile First has helped us reduce paperwork, improve efficiency and bring great convenience.

Our focus was on building systems and processes which will enhance our capacity to handle large volumes of business transactions and service requests, with ease. We will continue to focus on IT initiatives with greater rigor to encourage innovation, to achieve customer-focused business objectives and drive future growth.

Whilst the list of solutions created is quite expansive, some examples of initiatives launched are covered here.



i. Digital Transformation:

The Pandemic accelerated our Digital transformation journey and enabled us to go paperless and automate lot of our processes.

- We launched an enriched digital customer onboarding app for the Distributors - Pragati, this has allowed them to work remotely with the customer and complete the end to end policy login seamlessly. This App went Live for all our Sales channels

 Agency, Corporate Agency and Broker, Direct, Bancassurance, Chief Business Mentor.
- Additionally, we launched the Dial For Success platform –
 for Distributors to meaningly engage with their customers/
 prospective leads and do contextual conversations.
- 3. The IT team transformed themselves to go Agile, in all development projects to better adapt to dynamic environment, and to create transparency, faster delivery, increase flexibility, improve quality and better stakeholder engagement.
- 1. Introduced API platform "Fiber Portal" to help new partners deeply integrate ETLI capabilities around customer acquisitions and services into their ecosystem. The platform allows quick and seamlessly integration through simplified API documentation, ability to test APIs in developer friendly way for different types of integrations, products and plans, self-manage API keys and track usage post integration. This will help ETLI position itself as Tech first platform while pitching new partner relationships and get more business.
- Launched new revamped website hosted on Adobe Experience Platform. Business users can re-use existing assets for creating new landing pages, with relevant keywords and meta tags, on own very quickly. This shall result in better search ranking and easy discovery of our products and services.
- All new IT solutions are now being born-in-cloud while we are finalizing the plan to migrate legacy solutions to cloud too. IT team is getting trained to on-board it to cloud technologies as part of our journey of transitioning applications and IT infrastructure to cloud.

ii. Data & Analytics:

This is one of the key focus areas for us. We are in the journey of modernizing our data stack to create a single unified source of truth data platform. This will allow secure self-serve access of data for all the business users.

And will serve as a backbone for building various machine learning models and Application data read API's. Thus, decoupling the load from Applications, and offer scalability, high availability and accuracy of data.

iii. Work from home (WFH) enablement:

In the wake of current ongoing COVID-19 pandemic, our WFH enablement has assured continuity of all services seamlessly due to meticulous planning and execution and acted like a backbone for BCP implementation.

This was made possible by ensuring remote collaboration for majority of the employees /partner resources through MS Teams solution. We rolled out O365 migration, implementation of Zscaler, AWS WAF, CDN, DDOS and call center work from home solutions.

It has exponentially enhanced the collaboration, communication and security experience of the enterprise and partner users.

Employees/partner can now access mails without any mailbox size limitation and has enabled them access to mails over the internet and mobile devices. We also enriched Teams App chat bot (called RISA) for employees to help them with any HR queries they might have.

Investments

The total assets under management (both Shareholders' and the Policyholders' Funds) as on March 31, 2021 was ₹ 4,219 crores (previous year ₹ 3,082 crores).

As on March 31, 2021, 3 out of 18 individual ULIP funds, have been rated 4 Star and above by Morningstar on an overall basis.

The investment function works under the overall supervision of the Investment Committee (the Committee) constituted by the Board. The Committee had laid down the overall framework in accordance with the Regulations laid down by the IRDAI and the Insurance Act, 1938.

Directors and Key Managerial Personnel

In accordance with the requirement of the Companies Act, 2013, Mr. Sumit Rai (DIN: 08131728) and Mr. Trevor Matthews (DIN: 07554808), the Directors of the Company, retire by rotation at the forthcoming Annual General Meeting and, being eligible, have offered themselves for re-appointment.

Pursuant to the approval of the IRDAI, Mr. Subhrajit Mukhopadhyay was appointed as an Additional Director designated as Executive Director, with effect from August 10, 2020 for a period of 3 years.

In accordance with the provisions of Section 149 of the Companies Act, 2013, the Independent Directors have given the declarations that they meet the criteria of independence as provided in the said Section.

'Fit and Proper' criteria

In accordance with Guidelines for Corporate Governance issued by IRDAI, all the Directors of the Company have confirmed compliance with the 'fit and proper' criteria, prescribed under the Corporate Governance Guidelines issued by the IRDAI.

Key Managerial Personnel under the Companies Act, 2013

During the year under review, Mr. Nilesh Sampat resigned as the Chief Financial Officer of the Company w.e.f. August 14, 2020 and Mr. Sharad Maheshwari was appointed as the Interim Chief Financial Officer and KMP of the Company w.e.f. January 27, 2021.

Number of Board Meetings held

During the year ended March 31, 2020, the Board met 5 times. The details of the Board meetings and the attendance of the Directors at the meetings are provided in the Corporate Governance Report, which forms part of this Report.

Corporate Governance

The Company follows the policy of transparency and accountability and has always held the interest of its stakeholders to be of paramount importance. The Corporate Governance philosophy of the Company is to comply with not only the statutory requirements, but also to voluntarily formulate and adhere to a strong set of Corporate Governance practices. The Company has implemented the Corporate Governance Guidelines issued by the Insurance Regulatory and Development Authority of India in May, 2016. The Report on Corporate Governance forms part of this Report as Annexure-I.

Audit Committee

In accordance with the provisions of Section 177 of the Companies Act, 2013 and the Rules framed thereunder and the Corporate Governance Guidelines issued by the IRDAI, the Audit Committee comprises of the following Directors as its members:

Mr. P. N. Venkatachalam - Independent Director (Chairman)

Mr. Navtej S. Nandra - Independent Director

Mr. Kunnasagaran Chinniah - Independent Director

Mr. Ian Brimecome – Non-executive Director.

The terms of reference and other details of the Audit Committee are provided in the Corporate Governance Report, which forms part of this Report.

Corporate Social Responsibility Committee

In accordance with the provisions of Section 135 of the Companies Act 2013, the Board of Directors of the Company has constituted the Corporate Social Responsibility Committee ('the Committee').

The Committee comprises of the following members:

Mr. P. N. Venkatachalam - Independent Director

Mr. Sumit Rai - Managing Director & CEO.

Mr. Ian Brimecome - Non-executive Director

Ms. Kamala K. - Non-executive Director.

The terms of reference of the Committee includes the matters specified in Section 135 of the Companies Act, 2013. As the Company has incurred losses in last 3 financial years, therefore, the Company was not required to spend any amount on the CSR Activities during the financial year 2018-19. The CSR Policy of the Company is uploaded on the website of the Company www. edelweisstokio.in. Further details in this regard are provided in the Annexure-II to this Report.

Other Committees

In accordance with the Corporate Governance Guidelines issued by IRDAI, the Board has constituted various Committees. The details of constitution of the Committees and the terms of reference thereof are provided in the Report on Corporate Governance which forms part of this Report.

Related Party Transactions

The Audit Committee of the Board of Directors of the Company has framed and implemented the Related Party Transactions Policy ('the Policy'). All the Related Party Transactions entered by the Company are in accordance with the Policy. A statement of all the related party transactions is presented to the Audit Committee on quarterly basis. All the Related Party Transactions as required under AS - 18 are disclosed in the Notes to the financial statements.

The particulars of the material contracts or arrangements entered into by the Company with related on arm's length are disclosed in Form No. AOC -2 (Annexure – III).

Particulars of Loans, Guarantees or Investments

The Company being Insurance Company, the provisions of Section 186 of the Companies Act 2013, are not applicable to the Company.

Evaluation of the Performance

The Board has framed an Evaluation Policy ('the Policy') for evaluating the performance of the Board, Chairman, Managing Director/Executive Director, Independent Directors, the Non-executive Directors and the Committees. The evaluation of the Board, etc; was carried on various parameters specified in the Policy. A meeting of Independent Directors was held during the year under review. The Policy inter alia provides the criteria for performance evaluation such as Board effectiveness, quality of discussion contribution at the meetings, business acumen, strategic thinking, time commitment, relationship with the stakeholders, corporate governance practices, contribution of the Committees to the Board in discharging its functions, etc.

Whistle Blower Policy

The Company has a Whistle Blower Policy for the employees to report genuine concerns/grievances. The Policy is uploaded on Company's website at the link: https://www.edelweisstokio.in/Uploads/Document/Whistle_Blower_Policy-2020-5-27--17-7-15-936.pdf.

The Policy provides for the adequate safeguards against the victimization of the employees who use the vigil mechanism. The vigil mechanism is overseen by the Audit Committee.

Human Resources

We believe in creating and sustaining a work culture which encourages safe and ethical work environment, maintaining stability and sustainability amidst the rapidly changing business environment. Meritocracy, Innovation, Collaboration and Execution are cornerstones of our people agenda.

As at March 31, 2021 the Company had 3328 employees. We continue to invest in enhancing our employee development programs and creating more avenues for growth within the organisation for employees.

While adjusting to new normal since last one year we strongly provided the required support to the employees by being proactive in initiating the Work from Home facility and providing COVID helpline/incident room.

Employee engagement is focussed on continual basis through various channels. During the year, we created a strong property through EDGE through a multipronged approach and got Great Place To Work certified as a gold standard in the People space.

We accord high priority to the safety and security of our employees, customers and other relevant stakeholders associated with us. A Policy for the Prevention of Sexual Harassment at the Workplace and Employee Disciplinary Policy along with the disciplinary Grid are in place and aiming to create a healthy, safe and secure work environment that enable employees to work free from unwelcome, offensive and discriminatory behaviour. Reporting and redressal mechanisms are defined within the policies to deal with such issues and enforce strict disciplinary action as per the Grid in case of violation of the Policies. On an ongoing basis, we created education & awareness amongst the investigation committee members through training workshops for capability building.

Risk Management and Internal Financial Controls

We have always focused on growth and diversification while remaining well within the ambit of our strong governance and compliance framework by adopting prudent risk management practices. The optimum and sustainable results are achieved only when there is a balance between the risks and rewards. We



continued to heighten the risk awareness and effectiveness of risk management within the businesses, operations and functions, which in turn have acted as strong growth enablers.

The Company has an effective Enterprise Risk Management Framework in place which provides for risk identification, risk assessment and evaluation, monitoring, tracking and feedback mechanism framework to identify, evaluate business risks and opportunities. Through the approach of Enterprise Risk Management Framework, company has continued to operate effectively by activating Business Continuity Management.

The Company has a risk balancing approach and follows the process of risk evaluation, monitoring and control.

The Company has structured and uniform method of risk monitoring and control through the RCSA (Risk and Control Self-Assessment) Framework.

The RCSA Approach:

We believe that self-regulation and control is an efficient way of managing the risks and controls. We have followed the Risk and Control Self Assessment (RCSA) approach to take care of various risk identification, assessment, monitoring, controlling and periodic review of various risks and their mitigation.

Internal Financial Controls

The internal Control Framework of the Company aims to strengthen the overall assurance practices, processes, controls, sharing of best practices, conducting periodic assessments, establishing and overseeing control dashboards and above all creating a 'CARES' philosophy for the entire organisation as below:

- Control culture through training workshops, best practice sharing platform.
- Assurance through oversight of internal audit function and deep dive in collaboration with other teams.
- Reliable internal controls framework through control reviews, RCSA/internal financial control review and mock audits.
- Effective and efficient processes through benchmarking with peers, automation of process controls, control dashboard and its monitoring.
- Standardisation through standard operating procedures, checklist, policies and practices.

Internal Control Systems

We have an Internal Control System, well commensurate with the size, scale, nature and complexity of its operations. The Company conducts the internal audit within the parameters of regulatory framework including preparation and execution of annual internal audit plan. The internal audit function includes assessing the adequacy, efficiency and effectiveness of internal control systems across the Company.

The Auditors of the Company have certified that the Company has laid down the internal financial controls and the same were adequate and operating effectively.

Indian Accounting Standards (Ind AS)

The Insurance Regulatory and Development Authority of India (IRDAI) vide circular IRDAI/F&A/CIR/ACTS/023/01/2020 has decided to defer the implementation of IndAS (Indian Accounting Standards) in the insurance sector until the International Accounting

Standards Board (IASB) issues final amendment to International Financial Reporting Standard 17 (IFRS 17). The effective date of implementation shall be decided after the finalisation of IFRS 17 by IASB.

On March 17, 2020 the IASB discussed the last amendment to IFRS 17 to defer the effective date of IFRS 17 (incorporating the amendments) to annual reporting periods beginning on or after 1 January 2023. Hence, the Authority vide its Circular dated January 21, 2020, notified that the effective date of implementation of Ind AS shall be decided after the finalisation of IFRS 17 by IASB.

The Audit Committee oversees the progress of implementation including the impact of 'Ind AS' implementation on the financial position/adequacy of capital and other relevant aspects and periodically reports to the Board.

Auditors

M/s. V. Sankar Aiyar & Co., Chartered Accountants and M/s. K. S. Aiyar & Co., Chartered Accountants, were appointed as the Joint Statutory Auditors of the Company at the 11th Annual General Meeting ('AGM') and 9th AGM, to hold office until the conclusion of the 13th AGM and 12th AGM of the Company, respectively.

The Board approved the re-appointment of M/s K. S. Aiyar & Co., Chartered Accountants (Firm Registration No. 100186W) subject to the approval of the shareholders of the forthcoming AGM for a period of 3 years, to hold office until the conclusion of the 15th AGM of the Company.

Management Report and Audit Reports

Pursuant to the provisions of the Insurance Regulatory and Development Authority of India (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, the Management Report forms part of the financial statements.

The Board had appointed M/s. M. Siroya and Company, Company Secretaries, as Secretarial Auditor, to conduct the secretarial audit of the Company for the financial year ended March 31, 2021. The Report of the Secretarial Auditor is unqualified and is provided in Annexure - IV to this Report.

The Audit Report issued by Joint Statutory Auditors of the Company on the Financial Statements for the Financial Year 2020-21 is unqualified.

Extract of Annual Return

Pursuant to Sections 92 and 134 of the Act, the Annual Return as at March 31, 2021 in Form MGT-7, is available on the website of the Company at the link: www.edelweissfin.com.

Remuneration Policy

The Company has a Remuneration Policy pursuant to Section 178 of the Companies Act, 2013, which is provided in Annexure -V to this Report.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings/ Outgo

A. CONSERVATION OF ENERGY

 The steps taken or impact on conservation of energy – The operations of the Company are not energy-intensive. However, adequate measures have been initiated for conservation of energy.

- ii) The steps taken by the Company for utilising alternate sources of energy - Though the operations of the Company are not energy intensive, the Company explore from time to time the alternative sources of energy.
- iii) The capital investment on energy conservation equipments Nil

B. TECHNOLOGY ABSORPTION

- i) The efforts made towards technology absorption The Company extensively uses the information technology in its operations and has absorbed the technology required in this regard.
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution The Company has leveraged the technology to reach out to its customer in the difficult times of pandemic.
- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - Not Applicable.
 - a. the details of technology imported;
 - b. the year of import;
 - c. whether the technology been fully absorbed;
 - d. if not fully absorbed, areas where absorption has not taken place and the reasons thereof.
 - e. the expenditure incurred on Research and Development Not applicable.

C. Foreign Exchange Earnings and Outgo

The details of the foreign exchange inflow and outgo during the year under review are as under:

(₹ '000)

		,,
Particulars	2020-21	2019-20
Inflow – Earnings	45,756	-
Outgo	63,965	67,351

Others

- There are no significant material changes and commitments affecting the financial position of the Company that occured between the end of financial year and the date of this Report.
- There has been no change in the nature of business of the Company.
- There was no revision in the financial statements of the Company.
- There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016.
 There was no instance of onetime settlement with any Bank/ Financial Institution in respect of loan taken by the Company.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- No fraud has been reported by the Auditors to the Audit Committee and the Board.

- Disclosure pertaining to maintenance of cost records as specified under the Act is not applicable to the Company.
- The Company has not issued equity shares with differential voting rights as to dividend, voting or otherwise.
- The Company has not accepted any deposits covered under Chapter V of the Act.
- The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India

Directors' Responsibility Statement

Pursuant to Section 134 of the Companies Act, 2013, the Directors of the Company confirm that:

- i) in the preparation of the annual financial statements for the year ended March 31, 2021, the applicable accounting standards have been followed;
- ii) we had selected such accounting policies as mentioned in the Notes to the Financial Statements and applied them consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and the loss of the Company for the financial year ended on that date:
- iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the annual financial statement have been prepared on a going concern basis;
- v) internal financial controls have been laid down and the same were adequate and operating effectively; and
- we have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgments

The Board of Directors wish to place on record its appreciation for the continued support and co-operation extended by the IRDAI, other Government Authorities, Banks and other stakeholders viz. Policyholders, Intermediaries and Business Associates for their continued support.

The Directors would also like to take this opportunity to express their appreciation for the dedicated efforts of the employees of the Company, resulting in significant milestones achieved during the year.

For and on behalf of the Board of Directors Edelweiss Tokio Life Insurance Company Limited

> Rashesh Shah Chairman DIN:00008322

May 19, 2021 Mumbai



Report on Corporate Governance

Annexure-I

Corporate Governance is about promoting corporate fairness, transparency, accountability and integrity of the Management. It also aims to align as nearly as possible to the interests of individuals, corporate and society and, enhance the stakeholder's value. Best results are achieved when the Company begins to treat the Corporate Governance system not as a mere structure but as a way of corporate life. Good Corporate Governance practices have always been an integral part of your Company's philosophy and are committed to achieving and maintaining the highest standards of Corporate Governance.

The Insurance Regulatory and Development Authority of India (IRDAI) has on May 18, 2016, issued Corporate Governance Guidelines (the Corporate Governance Guidelines). The Corporate Governance Guidelines encompass the corporate governance requirements stipulated under the Companies Act, 2013. The Corporate Governance Guidelines stipulate the governance structure in insurance companies, including Board of Directors, Key Management Persons, constitution of various committees such as Investment Committee, Risk Management Committee, Policyholders' Protection Committee, With-Profits Committee, role of Appointed Actuaries, appointment of auditors, relationship with stakeholders, whistle blower policy and certain disclosure requirements in the financial statements.

The Company is in compliance with the Corporate Governance Guidelines.

(I) BOARD OF DIRECTORS

Composition

The Board of Directors of the Company has an optimal combination of the Executive Director, Non-executive Directors and the Independent Directors. The role and responsibilities of the Board of Directors of the Company inter alia include the matters as specified in the Corporate Governance Guidelines.

The names and designation of the Directors on the Board, their attendance at the Board Meetings held during the financial year 2020-21, the number of directorships held by them as on March 31, 2021 along with their qualifications and area of specialisation are as under:

Sr.			No. of Other	Area of	No. o	f Meetings	Attendance	
No	Name and DIN	Designation	Directorships ^{\$}	Qualification	specialisation	Held	Attended	at the last AGM
1	Mr. Rashesh Shah¹ DIN: 00008322	Chairman (Non-executive Director)	5	B. Sc., MBA-IIM(A) Diploma in International Trade from IIFT	Financial Services	5	5	Yes
2	Mr. Rujan Panjwani ¹ DIN: 00237366	Vice-Chairman (Non-executive Director)	4	B.E. (Electrical Engineering) Manipal Institute of Technology	Financial Services	5	5	Yes
3	Mr. Sumit Rai ¹ DIN: 08131728	Managing Director & CEO	-	B. A. and MBA	Insurance Sector	5	5	Yes
4	Mr. Subhrajit Mukhopadhyay DIN: 08718219	Executive Director	-	Fellow of the Institute of Actuaries of India	Insurance Sector	3	3	Yes
5	Mr. Deepak Mittal ¹ DIN: 00010337	Non-executive Director	3	Chemical Engineering from IIT BHU; MBA-IIM(A)	Financial Services	5	4	Yes
6	Mr. Ian Brimecome ² DIN: 02992778	Non-executive Director		Post Graduate in Chemistry	Insurance Sector	5	5	No
7	Ms. Kamala K. ¹ DIN: 07917801	Non-executive Director	1	Bachelor of Commerce, Chartered Accountant	Financial Services	5	5	No
8	Mr. Kunnasagaran Chinniah DIN: 01590108	Independent Director	6	Bachelor's Degree in Electrical Engineering from the National University of Singapore, MBA - University of California, Berkeley.	Financial Services	5	5	No
9	Mr. Loo Chuan Tang² DIN: 07952948	Non-executive Director		Fellow of the Institute & Faculty of Actuaries, Nanyang Technological University – Bachelor of Business	Insurance Sector	5	5	No

Sr.	Sr. No. of Other			Area of	No. of Meetings		Attendance	
No	Name and DIN	Designation	Directorships ^{\$}	Qualification	specialisation	Held	Attended	at the last AGM
10	Mr. Navtej S. Nandra DIN: 02282617	Independent Director	2	PGDM-IIM(A)	Financial Services	5	5	No
11	Mr. P. N. Venkatachalam DIN: 00499442	Independent Director	7	M.A. Economics - Certified Associate from Indian Institute of Bankers	Financial Services	4	4	Yes
12	Mr. Saloon Tham ² DIN: 08428629	Non-executive Director	-	Master's Degree in Mathematics (M. Math)	Insurance Sector	5	5	No
13	Mr. Trevor Matthews ² DIN: 07554808	Non-executive Director		MA in Actuarial Studies, Macquarie University, Sydney and Fellow Institute of Actuaries of Australia	Insurance Sector	5	5	No

- Nominee of Edelweiss Financial Services Limited
- Nominee of Tokio Marine Holdings Inc.
- ^{\$} Directorships of the companies incorporated in India have been considered

None of the Directors of the Company are related to each other.

During the year ended March 31, 2021, the Board of Directors met five times on June 23, 2020, August 5, 2020, October 19, 2020, January 27, 2021 and March 11, 2021. The Annual General Meeting was held on August 27, 2020.

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India.

(II) COMMITTEES OF THE BOARD OF DIRECTORS: CONSTITUTION & COMPOSITION

The Board has constituted the following Committees as required under the Corporate Governance Guidelines and the Companies Act, 2013 ('the Act'):

- 1. Audit Committee
- 2. Investment Committee
- 3. Risk Management Committee
- 4. Policyholders' Protection Committee
- 5. Nomination and Remuneration Committee
- 6. With-Profits Committee
- 7. Corporate Social Responsibility Committee.

The aforesaid Committees monitor the activities falling within their terms of reference in accordance with the Corporate Governance Guidelines and the Act and delegated by the Board from time to time.

1. Audit Committee

The Audit Committee ('the Committee') comprises of the Independent Directors and Non-executive Directors, having adequate financial and accounting knowledge. The composition of the Committee is based on the fundamental premise of independence and expertise.

As at March 31, 2021, the Committee comprises of the following members:

Sr. No.	Name of the Member		
1	Mr. P. N. Venkatachalam – Independent Director (Chairman)		
2	Mr. Navtej S. Nandra – Independent Director		
3	Mr. Kunnasagaran Chinniah – Independent Director		
4	Mr. Ian Brimecome – Non-executive Director		

The majority of the members of the Committee are Independent Directors and have financial management expertise. The constitution and terms of reference of the Committee are in compliance with the Corporate Governance Guidelines and Section 177 of the Companies Act, 2013. All the members of the Audit Committee are financially literate and have the necessary accounting and related financial management expertise. The area of specialisation of the members of Committee is provided in the composition of Board of Directors above.



The Chief Financial Officer, Appointed Actuary, Chief Operating Officer, Chief Compliance Officer, Statutory Auditors and the Internal Auditors etc. attend the Committee Meetings as invitees. The Company Secretary acts as the Secretary to the Committee.

The terms of reference of the Committee inter alia includes the following:

- i) Oversee the Company's financial statements, financial reporting, statement of cash flow and disclosure, procedures and processes, both on an annual and quarterly basis;
- ii) Set-up procedures and processes to address all concerns relating to adequacy of checks and control mechanisms;
- iii) Oversee the adequacy of internal audit function, its efficient functioning and review its reports;
- iv) Monitor the progress made in rectification of irregularities and changes in processes wherever deficiencies have come to notice;
- v) Recommend the appointment, remuneration, performance and ensure oversight of the work of auditors of the Company (internal/statutory/concurrent) and ensure the independence of the auditors;
- vi) Oversee the procedures and processes established to attend to issues relating to maintenance of books of accounts, administration procedures, transactions and other matters having bearing on the financial position of the Company, whether raised by the auditors or by any other person;
- vii) Discuss with the statutory auditors before the audit commences, about the nature and scope of audit as well as have post-audit discussions to address areas of concern;
- viii) Act as a Compliance Committee to discuss the level of compliance in the Company and any associated risks and to monitor and report to the Board on any significant compliance breaches;
- ix) Review the functioning of the Whistle Blower mechanism;
- x) Ensure that all such other work entrusted to the auditor or its associates is specifically approved by the Board keeping in mind the necessity to maintain the independence and integrity of the audit relationship. The Committee shall ensure that the Company complies with Section 144 of the Companies Act, 2013 before deciding to provide any additional work to the Statutory Auditors;
- xi) Ensure Compliance to stipulations prescribed under Clause 7.1 'Audit Committee' of 'Guidelines for Corporate Governance for Insurer in India' dated 18th May 2016 issued by IRDAI and as may be amended from time to time;
- xii) The Committee shall report to the Board and perform such other functions as may be prescribed by the Board from time to time.

During the year ended March 31, 2021, the Committee met four times on June 23, 2020, August 5, 2020, October 19, 2020 and January 27, 2021.

The details of the Members' attendance at the Committee Meetings held during the financial year 2020-21 are as under:

Sr. No.	Name of the Member	No. of meetings	
		Held	Attended
1.	Mr. P. N. Venkatachalam	4	4
2.	Mr. Ian Brimecome	4	4
3.	Mr. Navtej S. Nandra	4	4
4.	Mr. Kunnasagaran Chinniah	4	3

2. Investment Committee

The Investment Committee ('the Committee') is constituted by the Board in accordance with the Investment Regulations and the Corporate Governance Guidelines.

As at March 31, 2021, the Committee comprises of the following members:

Sr. No.	Name of the Member	Area of specialisation
1.	Mr. Rujan Panjwani– Non-executive Director (Chairman)	Financial Services
2.	Ms. Kamala K. – Non-executive Director	Financial Services
3.	Mr. Sumit Rai – Managing Director & CEO	Insurance Sector
4.	Mr. Subhrajit Mukhopadhyay – Executive Director	Insurance Sector, Actuarial Practice
5.	Mr. Nirmal Nogaja – Appointed Actuary	Insurance Sector, Actuarial Practice
6.	Mr. Ritesh Taksali – Chief Investment Officer (Equity)	Financial Services
7.	Mr. Ashish Kela – Chief Investment Officer (Debt)	Financial Services
8.	Mr. Kumar Saurav – Chief Risk Officer	Insurance Sector
9.	Mr. Sharad Maheshwari – Interim Chief Financial Officer	Financial Services

The Chief Compliance Officer attends the meeting as an invitee.

The terms of reference of the Committee inter alia includes the following:

- i) Formulate, implement and monitor the overall tactical investment strategy in compliance with Insurance Regulatory and Development Authority of India's ('IRDAI') Investment Regulations, the Investment Management Guidelines as approved by the Board basis recommendation, if any, received from Risk Management Committee and/or Asset Liability Management Committee ('ALMC')]. The investment policy and operational framework should, inter alia, encompass aspects concerning liquidity for smooth operations, compliance with prudential regulatory norms on investments, risk management/mitigation strategies to ensure commensurate yield on investments and above all protection of policyholders' funds;
- ii) Recommend to the Board the investment policy and lay down the operational framework for the investment operations of the Company;
- iii) Responsible for implementing the Investment Policy including Standard Operating Procedures (SOPs) duly approved by the Board and review the Investment Policy at least semi-annually;
- iv) Within the boundaries set by the mandate, decide on the tactical position in the various asset classes by portfolio and monitor the execution of the strategic decisions by the Chief Investment Officer;
- v) Manage the approved list of financial intermediaries, external fund managers, custodians and banks;
- vi) Ensure that adequate and effective operational procedures, internal controls and systems for identifying, measuring, monitoring and controlling investment risks are in place to implement the Board approved policies and standards; The Committee will rely on the expertise of the Risk Management Committee of the Board to effectively implement the oversight;
- vii) Review investment decisions and ensure that support by the internal due diligence process is an input in making appropriate investment decisions;
- viii) Formulate and ensure timely, accurate, informative and effective reporting and management information system to ensure compliance with the Investment Policy, the Internal/Concurrent Audit mechanisms for sustained and on-going monitoring of Investment Operations;
- ix) Submit a report to the Board on the performance of the investment portfolio with regard to its safety and soundness;
- x) Ensure clear delineation of lines of authority and responsibilities for managing the investments;
- xi) Ensure Compliance to stipulations prescribed under Clause 7.2 'Investment Committee' of 'Guidelines for Corporate Governance for Insurer in India, dated 18th May 2016' issued by IRDAI and as may be amended from time to time;
- xii) Report to the Board and perform such other functions as may be prescribed by the Board from time to time.



During the year ended March 31, 2021, the Committee met four times on June 19, 2020, July 31, 2020, October 16, 2020 and January 22, 2021.

The details of the Members' attendance at Committee Meetings held during the financial year 2020-21 are as under:

Sr. No.	Name of the Member	No. of meetings	
		Held	Attended
1.	Mr. Rujan Panjwani	4	4
2.	Mr. Sumit Rai	4	4
3.	Ms. Kamala K.	4	4
4.	Mr. Subhrajit Mukhopadhyay *	3	3
5.	Mr. Nilesh Sampat #	2	2
6.	Mr. Ritesh Taksali	4	4
7.	Mr. Kumar Saurav	4	4
8.	Mr. Ashish Kela @	4	4
9.	Mr. Nirmal Nogaja \$	2	2
10.	Mr. Sharad Maheshwari \$	2	2

^{*} Resigned in the capacity as Appointed Actuary w.e.f. August 10, 2020 & Appointed as member in the capacity of Executive Director on October 19, 2020.

- # Ceased to be a member w.e.f. August 14, 2020.
- @ Appointed as member w.e.f. February 12, 2020.
- \$ Appointed as member w.e.f. October 19, 2020

3. Risk Management Committee

The Risk Management Committee ('the Committee') is constituted in accordance with the Corporate Governance Guidelines.

As at March 31, 2021, the Committee comprises of the following members:

Sr. No.	Name of the Member Area of specialisation		
1.	Mr. Rujan Panjwani – Non-executive Director (Chairman)	Financial Services	
2.	Ms. Kamala K. – Non-executive Director	Financial Services	
3.	Mr. Sumit Rai – Managing Director & CEO	Insurance Sector	
4.	Mr. Subhrajit Mukhopadhyay – Executive Director	Insurance Sector, Actuarial Practice	
5.	Mr. Nirmal Nogaja - Appointed Actuary	Insurance Sector, Actuarial Practice	
6.	Mr. Jun Tokura – Chief Strategy Officer	Insurance Sector	
7.	Mr. Kumar Saurav – Chief Risk Officer	Insurance Sector	
8.	Ritesh Taksali – Chief Investment Officer (Equity)	Financial Services	
9.	Ashish Kela – Chief Investment Officer (Debt)	Financial Services	
10.	Sharad Maheshwari – Interim Chief Financial Officer	Financial Services	

The terms of reference of the Committee inter alia includes the following:

- i. Establish an effective Risk Management framework;
- ii. Review and recommend risk management Policy/(ies) and strategies for the Company;
- iii. Setting the insurer's risk/reward objectives and assessing policyholder expectations;
- iv. Quantifying the level of risk exposure (eg. market, credit and liquidity) and assessing the expected rewards and costs associated with the risk exposure;
- v. Set the risk tolerance limits and assess the cost and benefits associated with risk exposure;
- vi. Review the Company's risk-reward performance to align with overall policy objectives.
- vii. Discuss and consider best practices in risk management in the market and advise the respective functions;

- viii. Assist the Board in effective operation of the risk management system by performing specialized analyses and quality reviews;
- ix. Maintain an aggregated view on the risk profile of the Company for all categories of risk including insurance risk, market risk, credit risk, liquidity risk, operational risk, compliance risk, legal risk, reputation risk, etc.
- x. Advise the Board with regard to risk management decisions in relation to strategic and operational matters such as corporate strategy, mergers and acquisitions and related matters.
- xi. Report to the Board, details on the risk exposures and the actions taken to manage the exposures; review, monitor and challenge where necessary, risks undertaken by the Company
- xii. Review the solvency position of the Company on a regular basis.
- xiii. Monitor and review regular updates on business continuity.
- xiv. Formulation of a Fraud Monitoring policy and framework for approval by the Board.
- xv. Monitor implementation of Anti-fraud policy for effective deterrence, prevention, detection and mitigation of frauds.
- xvi. Review compliance with the guidelines on Insurance Fraud Monitoring Framework (dated 21 January, 2013) issued by Insurance Regulatory and Development Authority of India and as may be amended from time to time.
- xvii. Ensure the position of Chief Risk Officer is in place and the risk management function is under his overall guidance and supervision;
- xviii. Ensure adequate and effective operational procedures, internal controls and systems for identifying, measuring, monitoring and controlling risks, existence of management periodic reporting are in place to implement the Board approved policies and standards, encompassing all products and businesses;
- xix. Ensure adequate infrastructure, resources and systems are in place for an effective risk management;
- xx. Ensure effective management information systems for timely, accurate and informative reporting of risk exposures and the existence of comprehensive risk reporting processes;
- xxi. Ensure proper channels of communication so that the Board's policies and risk tolerances are clearly communicated and adhered to by all the employees;
- xxii. Formulating and implementing optimal ALM strategies and meeting risk-reward objectives at both product and enterprise level;
- xxiii. Ensuring that liabilities are backed by appropriate assets and manage mismatches between assets and liabilities to ensure they remain within acceptable monitored tolerances for liquidity, solvency and the risk profile of the entity;
- xxiv. Monitoring risk exposures at periodic intervals and revising ALM strategies where required. Reviewing, approving and monitoring systems, controls and reporting used to manage balance sheet risks including any mitigation strategies;
- xxv. Regular review and monitoring of mismatch between assets and liabilities and the acceptable tolerance limits for mismatch, if any;
- xxvi. Ensuring that management and valuation of all assets and liabilities comply with standards, prevailing legislation and internal and external reporting requirements;
- xxvii. Submitting the ALM information before the Board at periodic intervals. Annual review of strategic asset allocation;
- xxviii. Reviewing key methodologies and assumptions including actuarial assumptions, used to value assets and liabilities;
- xxix. Managing capital requirements at the company level using the regulatory solvency requirements;
- xxx. Reviewing, approving and monitoring capital plans and related decisions over capital;
- xxxi. Transactions (e.g. dividend payments, acquisitions, disposals, etc.).
- xxxii. Ensure compliance to stipulations prescribed under Clause 7.3 'Risk Management Committee' of 'Guidelines for Corporate Governance for Insurer in India' dated 18th May 2016 issued by IRDAI and as may be amended from time to time;
- xxxiii. Ensure Compliance to stipulations prescribed under Clause 7.8.2 'Asset Liability Management Committee' of 'Guidelines for Corporate Governance for Insurer in India, dated 18th May 2016' issued by IRDAI and as may be amended from time to time;
- xxxiv. The Committee shall report to the Board and perform such other functions as may be prescribed by the Board from time to time.

During the year ended March 31, 2021, the Committee met four times on June 19, 2020, July 31, 2020, October 16, 2020 and January 22, 2021.



The details of the Members' attendance at the Committee Meetings held during the financial year 2020-21 are as under:

Sr. No.	Name of the Member	No. of meetings		
		Held	Attended	
1.	Mr. Rujan Panjwani	4	4	
2.	Ms. Kamala K.	4	4	
3.	Mr. Sumit Rai	4	4	
4.	Mr. Subhrajit Mukhopadhyay *	3	3	
5.	Mr. Nilesh Parmar ^	2	2	
6.	Mr. Nilesh Sampat #	2	2	
7.	Mr. Jun Tokura	4	4	
8.	Mr. Nirmal Nogaja \$	2	2	
9.	Mr. Kumar Saurav	4	4	
10.	Mr. Ritesh Taksali	4	4	
11.	Mr. Ashish Kela @	4	4	
12.	Mr. Sharad Maheshwari \$	2	2	

^{*} Resigned in the capacity as Appointed Actuary w.e.f. August 10, 2020 & Appointed as member in the capacity of Executive Director on October 19, 2020.

- ^ Ceased to be a member w.e.f. September 15, 2020.
- # Ceased to be a member w.e.f. August 14, 2020.
- @ Appointed as member w.e.f. February 12, 2020.
- \$ Appointed as member w.e.f. October 19, 2020

The Chief Compliance Officer attends the meeting as an invitee.

4. Policyholders' Protection Committee

The Policyholders' Protection Committee ('the Committee') is constituted in accordance with the Corporate Governance Guidelines.

As at March 31, 2021, the Committee comprises of the following members:

Sr. No.	Name of the Member	Area of specialisation
1.	Mr. Rujan Panjwani – Non-executive Director (Chairman)	Financial Services
2.	Mr. Sumit Rai – Managing Director & CEO	Insurance Sector
3.	Ms. Kamala K.– Non-executive Director	Financial Services
4.	Mr. Subhrajit Mukhopadhyay – Executive Director	Insurance Sector, Actuarial Practice
5.	Mr. Kumar Saurav – Chief Risk Officer	Insurance Sector

The Chief Compliance Officer attends the meeting as an invitee.

The terms of reference of the Committee inter alia includes the following:

- i) Adopt standard operating procedures to treat the customer fairly including time- frames for policy and claims servicing parameters and monitoring implementation thereof;
- ii) Establish systems to ensure that policyholders have access to redressal mechanisms;
- iii) Establish policies and procedures for the creation of a dedicated unit to deal with customer complaints and resolve disputes expeditiously;
- iv) Establish effective mechanism to address complaints and grievances of policyholders including mis-selling by intermediaries;
- v) Put in place a framework for review of awards given by Insurance Ombudsman/Consumer Forums. Analyze the root cause of customer complaints, identify market conduct issues and advise the management appropriately about rectifying systemic issues, if any;
- vi) Review all the awards given by Insurance Ombudsman/Consumer Forums remaining unimplemented for more than three (3) months with reasons therefor and report the same to the Board for initiating remedial action, where necessary;

- vii) Review the measures and take steps to reduce customer complaints at periodic intervals;
- viii) Ensure compliance with the statutory requirements as laid down in the regulatory framework;
- ix) Ensure adequacy of disclosure of "material information" to the policyholders. These disclosures shall comply with the requirements laid down by the Authority both at the point of sale and at periodic intervals;
- x) Provide details of grievances at periodic intervals in such formats as may be prescribed by the Authority;
- xi) Ensure that details of insurance ombudsmen are provided to the policyholders;
- xii) Review of Claims Report, including status of Outstanding Claims with ageing of outstanding claims;
- xiii) Review repudiated claims with analysis of reasons;
- xiv) Status of settlement of other customer benefit pay-outs like Surrenders, Loan, Partial withdrawal requests etc.;
- xv) Review of unclaimed amounts of Policyholders, as required under the Circulars and guidelines issued by the Authority;
- xvi) Submit the status report on policyholders' protection issues to the Board of Directors of the Company for its review in each Board meeting;
- xvii) Recommend a policy on customer education for approval of the Board and ensure proper implementation of the same;
- xviii) Approve closure/re-location of any place of business within India by the Company in accordance with Insurance Regulatory and Development Authority of India (Place of Business) Regulations, 2015 as may be amended from time to time.
- xix) Ensure Compliance to stipulations prescribed under Clause 7.4 'Policyholder's Protection Committee' of 'Guidelines for Corporate Governance for Insurer in India, dated 18th May 2016' issued by IRDAI and as may be amended from time to time;
- xx) Report to the Board and perform such other functions as may be prescribed by the Board from time to time.

During the year ended March 31, 2021, the Committee met four times on June 19, 2020, July 31, 2020, October 16, 2020 and January 22, 2021.

The details of the Members' attendance at the Committee Meetings held during the financial year 2020-21 are as under:

Sr. No.	Name of the Member	No. of meetings	
		Held	Attended
1.	Mr. Rujan Panjwani	4	4
2.	Mr. Sumit Rai	4	4
3.	Ms. Kamala K.	4	4
4.	Mr. Subhrajit Mukhopadhyay *	3	3
5.	Mr. Nilesh Parmar ^	2	2
6.	Mr. Nilesh Sampat #	2	1
7.	Mr. Kumar Saurav	4	4

- Resigned in the capacity as Appointed Actuary w.e.f. August 10, 2020 & Appointed as member in the capacity of Executive Director on October 19, 2020.
- ^ Ceased to be a member w.e.f. September 15, 2020.
- # Ceased to be a member w.e.f. August 14, 2020.

5. Nomination and Remuneration Committee

The Nomination and Remuneration Committee ('the Committee') is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Corporate Governance Guidelines.

As at March 31, 2021, the Committee comprises of the following members:

Sr. No.	Name of the Member	
1.	Mr. P. N. Venkatachalam - Independent Director (Chairman)	
2.	Mr. Navtej S. Nandra – Independent Director	
3.	Mr. Rujan Panjwani – Non-executive Director	
4.	Mr. Ian Brimecome – Non-executive Director	

The area of specialisation of the members of Committee is provided in the composition of Board of Directors above.



The terms of reference of the Committee inter alia includes the following:

- To scrutinize the declarations and details of intending applicants submitted before the appointment/ reappointment/election of Directors by the shareholders at the general meetings;
- ii) To scrutinise the applications and details submitted by aspirants for appointments as Key Management Persons;
- iii) To identify the persons who are qualified to become Directors, etc.;
- iv) To ensure 'fit and proper' status and credentials of proposed/existing Directors, etc.;
- v) To formulate the criteria for determining the qualifications, positive attributes and independence of Directors;
- vi) To recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Persons, etc. for the approval of the Board:
- vii) To determine and recommend to the Board the remuneration package and compensation for the Chief Executive Officer and the Executive Directors of the Company;
- viii) To determine on behalf of the Board and on behalf of the shareholders with agreed terms of reference, the Company's policy on remuneration packages and any compensation payment, to the CEO, the Executive Directors and the Key Management Persons of the Company.
- ix) To ensure that the remuneration packages of the Key Management Persons of the Company are aligned appropriately with their laid down performance objectives and are as per the Remuneration Policy approved by the Board.
- x) To ensure that the proposed appointments / re-appointments of Key Management Persons or Directors are in conformity with the Board approved policy on retirement/ superannuation and is in accordance with the applicable law / regulations;
- xi) Ensure Compliance to stipulations prescribed under Clause 7.5 'Nomination and Remuneration Committee' of 'Guidelines for Corporate Governance for Insurer in India' dated 18th May 2016 issued by IRDAI and as may be amended from time to time;
- xii) The Committee shall report to the Board and perform such other functions as may be prescribed by the Board from time to time.

During the year ended March 31, 2021, the Committee met three times on June 23, 2020, August 5, 2020 and January 27, 2021. The details of the Members' attendance at the Committee Meetings held during the financial year 2020-21 are as under:

Sr. No.	Name of the Member	No. of meetings	
		Held	Attended
1.	Mr. P. N. Venkatachalam	3	3
2.	Mr. Navtej S. Nandra	3	2
3.	Mr. Rujan Panjwani	3	3
4.	Mr. Ian Brimecome	3	3

6. With-Profits Committee

The With-Profits Committee ('the Committee') is constituted in accordance with the Corporate Governance Guidelines.

As at March 31, 2021, the Committee comprises of the following members:

Sr. No.	Name of the Member	Area of specialisation
1.	Mr. P. N. Venkatachalam – Independent Director (Chairman)	Financial Services
2.	Mr. Rujan Panjwani – Non-executive Director	Financial Services
3.	Mr. Sumit Rai - Managing Director & CEO	Insurance Sector
4.	Mr. Subhrajit Mukhopadhyay – Executive Director	Insurance Sector, Actuarial Practice
5.	Mr. Modukuru. S.V.S. Phanesh – Independent Actuary	Insurance Sector, Actuarial Practice
6.	Mr. Jun Tokura – Chief Strategy Officer	Insurance Sector
7.	Mr. Nirmal Nogaja – Appointed Actuary	Insurance Sector, Actuarial Practice
8.	Mr. Sharad Maheshwari – Interim Chief Financial Officer	Financial Services

The terms of reference of the Committee inter alia includes the following:

- i) Review the following related to Asset Share:
 - a) The Company has ensured maintenance of the Asset Share.
 - b) The detailed working of the asset share, the expenses allowed for in the asset share, the investment income earned on the fund and other associated elements which are represented in the asset share as determined by the Appointed Actuary.
- ii) Review the recommended bonus rates.
- iii) Approve the report of With-Profits Committee to be appended to the Appointed Actuary's Actuarial Report and Abstract to be submitted to IRDAI. The With Profit committee report shall be prepared in accordance with the Insurance Regulatory Development Authority of India (Non-Linked Insurance Products) Regulations, 2019.
- iv) Monitor the compliance with the IRDAI Regulations in respect of the Company's management of its participating business.
- v) Ensure that the various aspects of management of Participating Funds are documented by the Company. This should cover:
 - a) Investment Policy of the Participating Fund;
 - b) Definition of asset shares and how they are determined;
 - c) Approach adopted in setting reversionary and terminal bonus rates;
 - d) Smoothing policy adopted;
- vi) Make appropriate recommendations in enhancing the governance standards adopted by the Company in managing the Participating Funds.
- vii) Ensure Compliance to stipulations prescribed under Clause 7.7 'With Profit Committee' of 'Guidelines for Corporate Governance for Insurer in India, dated 18th May 2016' issued by IRDAI and as may be amended from time to time;
- viii) The Committee shall report to the Board and perform such other functions as may be prescribed by the Board from time to time." During the year under review, the Committee met once on June 18, 2020.

The details of the Members' attendance at the Committee Meetings held during the financial year 2020-2021 are as under:

Sr. No.	Name of the Member	Name of the Member No. of meetings	
		Held	Attended
1.	Mr. P. N. Venkatachalam	1	1
2.	Mr. Rujan Panjwani	1	1
3.	Mr. Sumit Rai	1	1
4.	Mr. Subhrajit Mukhopadhyay *	1	1
5.	Mr. Nilesh Sampat *	1	0
6.	Mr. Jun Tokura	1	1
7.	Mr. Modukuru. S.V.S. Phanesh @	1	1
8.	Mr. Nirmal Nogaja \$		-
9.	Mr. Sharad Maheshwari \$		

- * Resigned in the capacity as Appointed Actuary w.e.f. August 10, 2020 & Appointed as member in the capacity of Executive Director on October 19, 2020.
- # Ceased to be a member w.e.f. August 14, 2020.
- @ Appointed as member w.e.f. May 29, 2020.
- \$ Appointed as member w.e.f. October 19, 2020.



7. Corporate Social Responsibility Committee

The terms of reference of the Corporate Social Responsibility Committee ('the Committee') include the matters specified in Section 135 of the Companies Act, 2013.

As at March 31, 2021, the Committee comprises of the following members:

Sr. No.	Name of the Member	
1.	Mr. P. N. Venkatachalam – Independent Director	
2.	Mr. Sumit Rai - Managing Director & CEO	
3.	Ms. Kamala K. – Non-executive Director	
4.	Mr. Ian Brimecome— Non-executive Director	

The area of specialisation of the members of the Committee is provided in composition of the Board of Directors above.

The terms of reference of the Committee inter alia includes the following:

- i) Formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company for CSR as specified in Schedule VII of the Companies Act;
- ii) CSR activities shall be undertaken in India only and such programs and activities shall not be designed to benefit only the employees of the Company and their families;
- iii) CSR programmes may be undertaken by the Company directly, or by the EdelGive Foundation, as may be decided by the CSR Committee and the Board of Directors of the Company. EdelGive Foundation is the strategic philanthropic arm of the Edelweiss Group and registered under the Companies Act as a charitable company. EdelGive is established to drive large-scale sustainable change in the social sector.
- iv) Recommend the amount of expenditure to be incurred on the CSR activities;
- v) Allocate such amount of its average Net Profits as may be approved by the Board of Directors, as its Annual CSR Budget in each Financial Year for achieving the CSR objectives; Allocation of the Annual Budget for CSR activities in any given year shall be as per the provisions of the Companies Act, 2013 and applicable rules made thereof as amended from time to time. Any unspent/unutilized CSR allocation of a particular year, will be carried forward to the next year, i.e., the CSR budget will be non-lapsable in nature. It is clarified that, the surplus arising out of CSR projects or activities shall not form part of the business profit of the Company;
- vi) Ensure effective implementation of the CSR programmes undertaken by the Company;
- vii) Monitor the progress of CSR programmes undertaken by the Company and review the progress of activities;
- viii) Report the CSR initiatives of the Company in the Annual Report of the Company;
- ix) Monitor and review the CSR Policy of the Company from time to time and make suitable modifications as may be necessary.

During the year under review, the Committee met once on June 23, 2020.

The details of the Members' attendance at the Committee Meeting held during the financial year 2020-21 are as under:

Sr. No.	Name of the Member	No. of meeting	
		Held	Attended
1.	Mr. P. N. Venkatachalam	1	1
2.	Mr. Sumit Rai	1	1
3.	Ms. Kamala K.	1	1
4.	Mr. Ian Brimecome	1	1

(III) DISCLOSURES:

The additional disclosures as required under the Corporate Governance Guidelines are provided in the Annexure.

The Audit Committee of the Board of Directors of the Company has framed and implemented the Related Party Transactions Policy ('the Policy'). All the Related Party Transactions entered by the Company are in accordance with the Policy. A statement of all the related party transactions is presented to the Audit Committee on quarterly basis. All the Related Party Transactions as required under AS - 18 are disclosed in the Notes to the financial statements.

(IV) OTHERS:

The public disclosures are posted on the Company's website (www.edelweisstokio.in) in accordance with the Guidelines on Public Disclosures by Insurers issued by IRDAI.

(V) DETAILS OF THE REMUNERATION PAID TO THE DIRECTORS AND KEY MANAGEMENT PERSONS:

Independent Directors

During the financial year 2020-21, the following sitting fees were paid to the Independent Directors of the Company for attending the meetings of the Board and Committees thereof:

Name of Director	Sitting Fees paid (₹)
Mr. P. N. Venkatachalam	3,00,000
Mr. Navtej S. Nandra	2,60,000
Mr. Kunnasagaran Chinniah	2,00,000

Except sitting fees, no other remuneration was paid to the Independent Directors during the financial year 2020-21.

Non-executive Directors

During the financial year 2020-21, no fees/remuneration was paid to the Non-executive, Non-independent Directors.

Key Management Persons

As at March 31, 2021, the Company had the following Key Management Persons (KMP):

- i) Mr. Sumit Rai Managing Director & CEO
- ii) Mr. Subhrajit Mukhopadhyay Executive Director (With effect from August 10, 2020)
- iii) Mr. Vikas Bansal Chief Human Resource Officer
- iv) Mr. Abhishek Gupta Chief Marketing Officer
- v) Mr. Nirmal Nogaja Appointed Actuary (With effect from August 7, 2020)
- vi) Mr. Ritesh Taksali Chief Investment Officer (Equity)
- vii) Mr. Ashish Kela Chief Investment Officer (Debt)
- viii) Mr. Kumar Saurav Chief Risk Officer
- ix) Mr. Ankur Chadha Chief Compliance Officer
- x) Mr. Sharad Maheshwari Interim Chief Financial Officer (With effect from January 27, 2021)
- xi) Mr. Swadesh Agrawal Company Secretary

During the year ended March 31, 2021, Mr. Nilesh Sampat, Chief Financial Officer and Mr. Nilesh Parmar, Chief Operating Officer ceased to the KMP w.e.f. August 14, 2020 and September 15, 2020 respectively.

The details of remuneration paid to the aforesaid KMP during the financial year ended March 31, 2021 is as under:

(Amount in ₹)

Remuneration [other than ESOPs]	Managing Director & CEO	Executive Director	Other KMPs
Salary, Allowances & Perquisites	1,91,30,058	1,01,23,784	5,80,94,451
Performance Bonus (For 2019-20)	60,00,000		1,73,03,400
Contribution to Statutory Funds	19,97,775	4,32,667	32,57,415
Total	2,71,27,833	1,05,56,451	7,86,55,266

The Company has put in place a framework within its Remuneration Policy on Remuneration of the Non-executive Directors and Managing Director/Chief Executive Officer/Whole-time Directors taking into account the new norms stipulated in the Guidelines on Remuneration of the Non-executive Directors and Managing Director/Chief Executive Officer/Whole-time Directors dated August 5, 2016 issued by the IRDAI. The remuneration structure for Managing Director & CEO of the Company involves payment of both fixed and variable pay/ components (including the deferred pay and claw back thereof, if any,) on the basis of both quantitative and qualitative aspects in the Key Performance Indicators which inter alia includes Business Performance/Growth Persistency, Solvency, Grievance Redressal, Expenses of management, Claims settlement, Claim repudiations, Overall compliance status, Overall financial position such as Net-worth of the Company, Assets Under Management etc and the same would be reviewed every year.



(VI) GENERAL BODY MEETINGS:

The particulars of the previous three Annual General Meetings are provided in the table as under:

Financial Year	Date and Time	Venue	Business Transacted by Special Resolutions
2019-20	August 27, 2020	Edelweiss House, Off CST Road, Kalina, Mumbai - 400098	i) Contribution of funds from the Shareholders' Account to Policyholders' Account
2018-19	July 23, 2019	Edelweiss House, Off CST Road, Kalina, Mumbai - 400098	i) Contribution of funds from the Shareholders' Account to Policyholders' Account
2017-18	July 24, 2018 3.00 p.m.	Edelweiss House, Off CST Road, Kalina, Mumbai - 400098	i) Contribution of funds from the Shareholders' Account to Policyholders' Account

For and on behalf of the Board of Directors Edelweiss Tokio Life Insurance Company Limited

Rashesh Shah Chairman DIN:00008322

May 19, 2021 Mumbai

Certification for Compliance of the Corporate Governance Guidelines

I, Swadesh Agrawal, hereby certify that Edelweiss Tokio Life Insurance Company Limited has complied with the Corporate Governance Guidelines for Insurance Companies as amended from time to time and nothing has been concealed or suppressed.

Swadesh Agrawal

Company Secretary (ICSI Membership No. A21551) Edelweiss Tokio Life Insurance Company Limited

May 19, 2021 Mumbai



Annexure to the Corporate Governance Report

Additional Disclosures as required under the Corporate Governance Guidelines

Sr. No.	Disclosure Requirements	Disclosures
1.	Details of composition of the Board of Directors and Committees mandated, setting out name, qualification, field of specialisation, status of directorship held etc., should be disclosed in the Annual Report.	Please refer the Report on Corporate Governance forming part of the Annual Report.
2.	Quantitative and qualitative information on the Company's financial and operating ratio viz, incurred claim, commission and expenses ratios.	Please refer the Board's Report, Management Report, Notes to the Financial Statements and the Glimpses of FY 2020-21, forming part of the Annual Report.
3.	Actual solvency margin details vis-a-vis the required margin	Please refer the Management Report forming part of the Annual Report.
4.	Persistency Ratio	Please refer Notes to the Financial Statements forming part of the Annual Report.
5.	Financial performance including growth rate and current financial position of the insurance company	Please refer the Board's Report and the Glimpses of F 2020-21 forming part of the Annual Report.
6.	Description of the risk management architecture	Please refer the Board's Report, Management Report and the Report on the Internal Financial Controls as provided in Annexure A to the Auditors' Report, forming part of the Annual Report.
7.	Details of number of claims intimated, disposed of and pending with details of duration	Please refer the Management Report forming part of the Annual Report.
8.	All pecuniary relationship or transactions of Non-executive Directors	Please refer the Report on Corporate Governanc forming part of the Annual Report.
9.	Elements of remuneration package of MD & CEO and all other Directors and Key Management Persons.	Please refer the Corporate Governance Report formin part of the Annual Report.
10.	Payment made to the Group entities from the Policyholders' Fund	Please refer the Management Report and the transaction with the Group entities and Related Parties as provide in Notes to the Financial Statements forming part of th Annual Report.
11.	Any other matter which have material impact on the financial position	There are no matters which have material impact on th financial position of the Company.

Annual Report on Corporate Social Responsibility (CSR) Activities for Financial Year 2020-21

Annexure-II

[Pursuant to Clause (o) of Sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company.

The CSR Policy of the Company has been framed upon the recommendation of the CSR Committee. The scope of activities covered by the CSR Policy of the Company are illustrative and inter alia covers eradicating hunger, Poverty and malnutrition, promoting healthcare and sanitation, promoting education, promoting gender equality empowering women, ensuring environmental sustainability, etc.

The CSR Philosophy and vision statement of the Company is to leverage the capacity and capital to equip and enable the social sector to achieve the greatest impact on the lives of the poor in India.

2. Composition of CSR Committee:

SI. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. P. N. Venkatachalam	Independent Director	1	1
2	Mr. Sumit Rai	Managing Director & CEO	1	1
3	Mr. Ian Brimecome	Non-executive Director	1	1
4	Ms. Kamala K.	Non-executive Director	1	1

3. 3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:

https://www.edelweisstokio.in/content/dam/edelweisstokio/pdf/footer/Edelweiss%20Tokio%20Life%20CSR%20Policy.pdf

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report):

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

SI. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	FY 2017-18		March 1
2	FY 2018-19	Nil	Nil
3	FY 2019-20		
	Total	Nil	Nil

6. Average net profit of the company as per section 135(5): The Company has incurred losses in last three financial years.

Not applicable

- 7. (a) Two percent of average net profit of the company as per section 135(5): Not Applicable
 - (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. Nil
 - (c) Amount required to be set off for the financial year, if any- Nil
 - (d) Total CSR obligation for the financial year (7a+7b-7c). Nil



8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent								
		sferred to Unspent per section 135(6)	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)						
- 0 - 10 - 4	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer				
Nil	- 1//	-	-		-				

(b) Details of CSR amount spent against ongoing projects for the financial year:

As per Annexure A to this Report

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

As per Annexure B to this Report

(d) Amount spent in Administrative Overheads:

NIL

(e) Amount spent on Impact Assessment, if applicable:

Not applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e):

During the year ended March 31, 2021, the Company has spent Rs. 8,79,400/-

(g) Excess amount for set off, if any:

SI. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	-
(ii)	Total amount spent for the financial year	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	8,79,400/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-/-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

SI. No.		Preceding Financial Year	Amount transferred to Unspent CSR Account under	Amount spent in the reporting	Amount trans under Sched	Amount remaining to be spent in succeeding		
		section 135 (6) (in Rs.)	Financial Year (in Rs.)	Name of the Fund	Amount (in Rs)	Date of transfer	financial years (in Rs.)	
	1	FY 2017-18		3.0		-	0///	- C.
	2	FY 2018-19			Ni			15 0.0
	3	FY 2019-20		77	1/33		7	
		Total			Ni	I		37

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

	1										
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)			
SI. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed / Ongoing			
-	Nil										
Total	11 11 1							7.0			

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

Not Applicable

- a) Date of creation or acquisition of the capital asset(s)
- b) Amount of CSR spent for creation or acquisition of capital asset
- c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)
- 11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Not Applicable

Kamala K

Chairperson of the meeting of the CSR Committee

DIN: 07917801

Sumit Rai

Managing Director & CEO

DIN: 08131728

May 19, 2021 Mumbai



Annexure- A Details of CSR amount spent against ongoing projects for the financial year:

	1	2	3	4		5	6	7	8	9	10		11
S	il. No.	Name of the project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial year (in Rs.)	Amount transferred to unspent CSR account for the project as per Section 135(6) (in Rs.)	Mode of impleme- ntation – Direct (Yes/ No)	imple ti imple	lode of ementation hrough ementation agency
					State	District						Name	CSR Registration number
	1		87		-/-			Nil	16.11				
									Nil				

Annexure- B Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5		6	7	8	
Sl. No.	Name of the project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)		olementation olementation ncy
				State	District			Name	CSR Registration number
1	P M Cares Fund	Contribution to the Prime Minister's National Relief Fund	Yes	-	-	8,79,400	Yes	Not Applicable	
	TOTAL								- 1 1

Form AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub- section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

(Currency: Indian rupees in millions)

I. Details of contracts or arrangements or transactions not at arm's length basis: Nil

Sr. No.	Name(s) of	Nature of	Duration of	Salient terms	Justification	Date of	Amount paid	Date on
	the related	contracts/	the contracts/	of the	for	approval by	as advances,	which the
	party and	arrangements/	arrangements/	contracts or	entering into	the Board	if	special
	nature of	transactions	transactions	arrangements	such contracts		any	resolution
	relationship			or	or			was passed in
				transactions	arrangements			general
				including the	or			meeting as
				value, if any	transactions			required
								under first
								proviso to
								section 188

II. Details of material contracts or arrangement or transactions at arm's length basis: Nil

Sr. No.	Name(s) of the related party	Nature of contracts/	Duration of the contracts/	Salient terms of the contracts or	Date of approval by the Board	Amount paid
140.	and nature of relationship	arrangements/ transactions	arrangements/ transactions	arrangements or transactions including the value, if any (Rupees in Millions)	by the Board	as advances, if any

For and on behalf of the Board **Edelweiss Tokio Life Insurance Company Limited**

Rashesh Shah Chairman DIN: 00008322

Mumbai, May 19, 2021.

Secretarial Auditor Report

Annexure-IV

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Edelweiss Tokio Life Insurance Company Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Edelweiss Tokio Life Insurance Company Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the relevant and applicable provisions of:

- The Companies Act, 2013 (the Act) and the rules made thereunder, as may be applicable;
- (ii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Based on the representation made by the Company and its officers and our verification of the relevant records on test check basis, the Company has adequate system and process in place for compliance under the following laws applicable specifically to the Company:
 - a) Insurance Act, 1938;
 - b) Insurance Regulatory and Development Authority of India Act, 1999 ("IRDAI") and the rules, regulations, circulars, guidelines, instructions etc. issued by IRDAI;
 - Prevention of Money Laundering Act (PMLA), 2002 as amended from time to time;
 - d) Prevention of Money Laundering (Maintenance of Records) Rules, 2005 as amended from time to time; and
 - e) IRDAI Corporate Governance Guidelines.

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India; and

 Listing Agreement/Regulations: The Company is an unlisted Company and therefore compliance with listing agreement/ regulations is not applicable.

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

We further report that the Board of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. During the year under review, Mr. Subhrajit Mukhopadhyay was appointed as an Executive Director w.e.f. August 10, 2020.

Adequate notice was given to all the Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance, in certain cases meetings were held at a shorter notice and the Company has complied with the applicable provisions therefor and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation & deliberations at the meetings.

During the period under review, decisions were carried through unanimously and no dissenting views were observed, while reviewing the minutes.

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

We further report that during the audit period,

- (i) At the Annual General Meeting held on August 27, 2020, the members approved the contribution of Rs. 24,27,305 (in thousands) funds from Shareholders Account to the Policyholders Account.
- (ii) The Board of Directors at their meeting held on January 27, 2021, inter-alia, approved the re-appointment of Mr. Sumit Rai as Managing Director and Chief Executive Officer for a period of 3 years with effect from August 1, 2021 or the date when the IRDA approves.
- (iii) The Board of Directors at their meeting held on March 11, 2021, inter-alia, approved the proposal to issue 9.95% unlisted, unsecured, subordinated, redeemable, nonconvertible debentures having face value of Rs. 1000 for an aggregate consideration of up to Rs. 100 crores on private placement, subject to approval for IRDAI. The application in this regard has been filed with IRDAI.

For M Siroya and Company Company Secretaries

Mukesh Siroya Proprietor FCS No.: 5682 CP No.: 4157

UDIN: F005682B000368264

Date: May 19, 2021 Place: Mumbai

Note: This Report is to be read with our letter of even date which is annexed as 'Annexure A' herewith and forms an integral part of this report.



'Annexure A'

To, The Members, Edelweiss Tokio Life Insurance Company Limited

Our report of even date is to be read along with this letter.

- Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
- 2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4. Wherever required, we have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc.

- The compliance of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
- The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- 7. In view of the ongoing restrictions/advisories issued by the Government of India/Maharashtra to contain the spread of Covid-19 pandemic on the movement of people, we have relied on electronic data for verification of the Company books, papers, minute books, forms and returns filed, and other records maintained by the Company.

For M Siroya and Company Company Secretaries

Mukesh Siroya Proprietor FCS No.: 5682 CP No.: 4157

UDIN: F005682B000368264

Place: Mumbai

Date: May 19, 2021

Remuneration Policy

Annexure-V

Objective

The Companies Act, 2013 ('the Act') requires a Company to frame policy for determining the remuneration payable to the Directors, Key Managerial Personnel (KMPs) and other employees. While appointing the Directors, etc the Nomination and Remuneration Committee ("NRC") considers qualification, competencies, positive attributes, areas of expertise, experience, independence, ability to contribute to the growth of the Company, number of Directorships in other Companies and such other factors as it may deem fit. The Board considers the recommendation made by NRC and takes the appropriate action.

The objective of the Remuneration Policy (the Policy) of the Company is to provide a framework for the remuneration of the Independent Directors, Non-executive Directors, Managing Director/Executive Directors, KMPs and other Senior level employees of the Company in accordance with the applicable laws.

The primary objective of this Policy is to ensure that:

- the level and composition of remuneration is reasonable and sufficient to attract, retain talent required to run the company successfully;
- ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- iii. remuneration to the Directors, KMPs and Senior Management comprises a balance fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

Remuneration of the Independent Directors & Non- executive Directors

- The Independent Directors & Non-executive Directors are eligible for sitting fees for attending the meetings of the Board and the Committees thereof.
- ii. The Independent Directors & Non-executive Directors are also eligible for commission, subject to limits prescribed under the Act and the Rules framed there under and the provisions of the Insurance Laws (Amendment) Act, 2015.
- iii. The Independent Directors are not eligible for employees' stock options.
- iv. The Non-executive Directors shall be eligible for employees' stock options under various Employee Benefit Schemes / Plans of the Holding Company from time to time.

Remuneration of the Managing Director & Executive Director

- a. The remuneration of the Managing Director/Executive Director is recommended by the NRC to the Board. Based on the recommendations of the NRC, the Board determines and approves the remuneration of the Managing Director/Executive Directors, subject to necessary approvals, if any.
- b. The remuneration paid to the Managing Director/Executive Director is subject to the approval of the Insurance Regulatory and Development Authority of India. The remuneration structure includes fixed salary, perquisites, bonus, other benefits and allowances and contribution to Funds, etc.
- c. The Executive Director / Managing Director shall be eligible for employees' stock options under various Employee Benefit Schemes / Plans of the Holding Company from time to time.

Remuneration of the KMPs (other than Executive Directors) and Senior level employees

- a) The key components of remuneration package of the KMP (other than Executive Directors) and Senior level employees shall comprise of fixed salary, perquisites, annual bonus, other benefits and allowances and contribution to Funds, etc.
- b) They shall be eligible for employees' stock options under various Employee Benefit Schemes / Plans of the Holding Company from time to time.

Policy Review

- i. The Policy may be amended as may be necessary.
- ii. The NRC shall implement the Policy and may issue such guidelines, procedures, etc as it may deem fit.

For and on behalf of the Board of Directors Edelweiss Tokio Life Insurance Company Limited

Rashesh Shah Chairman DIN:00008322

May 19, 2021 Mumbai





Financial Statements

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

To the Members of Edelweiss Tokio Life Insurance Company Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Edelweiss Tokio Life Insurance Company Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the related Revenue Account (also called the "Policyholders' Account" or the "Technical Account"), the Profit and Loss Account (also called the "Shareholders' Account" or "Non-Technical Account") and the Receipts and Payments Account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 read with Insurance Regulatory and Development Authority of India circular IRDAI/ F&A/CIR/FA/059/03/2015 dated 31 March 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act (the "IRDAI Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "IRDAI Financial Statements Regulations"), orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI"/"Authority") in this regard and the Accounting Standards specified under Section 133 of the Companies Act, further amended by Companies (Accounting Standard) Amendment Rules, 2016 to the extent applicable and in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, as applicable to Insurance Companies:

- in case of Balance Sheet, of the state of affairs of the Company as at 31 March 2021;
- (ii) in case of Revenue Account, of the Surplus for the year ended on that date;
- (iii) in case of Profit and Loss Account, of the loss for the year ended on that date; and
- (iv) in case of Receipts and Payments Account, of the receipts and payments for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, the Insurance Act, the IRDAI Act, the IRDAI Financial Statements Regulations and other regulations orders/directions issued by IRDAI, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we

have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Emphasis of Matter

We draw attention to Note C-41 of Schedule 16 of the Financial Statements regarding the uncertainties arising out of the outbreak of COVID19 pandemic and management's assessment of the impact on its business, operational controls, processes and financials, including on its solvency position and provisioning of additional reserve as a part of Policy liability for anticipated COVID19 related claims as on March 31, 2021. The assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent period(s). This estimate may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID 19 pandemic.

Our audit opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of financial statements for the financial year ended on 31 March, 2021. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Based on our audit, we have determined that there are no key audit matters to be communicated.

Other Matters

The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 31 March 2021 is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 31st March, 2021 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Authority and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists in financial statements of the Company.

Our opinion is not modified in respect of the above matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. We have been provided with the Management Report, Board's Report and Secretarial Audit Report as on the date of signing this report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent



with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. Based on our verification of the above referred reports, we did not come across any material inconsistency therein as compared to the financial statements and accordingly, we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements, that give a true and fair view of the financial position, financial performance and receipts and payment of the Company in accordance with the accounting principles generally accepted in India, including the provisions of the Insurance Act, IRDAI Act, IRDAI Financial Statements Regulations, orders/directions issued by IRDAI / Authority in this regard and the Accounting Standards specified under Section 133 of the Act, further amended by Companies (Accounting Standard) Amendment Rules, 2016 to the extent applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

 Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content
 of the financial statements, including the disclosures, and
 whether the financial statements represent the underlying
 transactions and events in a manner that achieves fair
 presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- As required by the IRDAI Financial Statements Regulations, we have issued a separate certificate dated 19 May 2021 certifying the matters specified in paragraphs 3 and 4 of Schedule C to the IRDAI Financial Statements Regulations.
- 2. As required by IRDAI Financial Statements Regulations read with Section 143(3) of the Act, we report that:
 - i) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and have found them to be satisfactory;
 - i) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- as the Company's financial accounting system is centralized, no returns for the purposes of our audit are prepared at the branches of the Company;
- iv) the Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Account dealt with by this report are in agreement with the books of account;
- v) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, further amended by Companies (Accounting Standard) Amendment Rules, 2016 to the extent they are not inconsistent with the accounting principles prescribed in the IRDAI Financial Statements Regulations and orders/directions issued by the IRDAI in this regard;
- vi) in our opinion and to the best of our information and according to the explanations given to us, investments have been valued in accordance with the provisions of the Insurance Act, the IRDAI Financial Statements Regulations and/or orders/directions issued by the IRDAI in this regard;
- vii) in our opinion the accounting policies selected by the Company are appropriate and are in compliance with the applicable Accounting Standards specified under section 133 of the Act and with the accounting principles prescribed in IRDAI Financial Statements Regulations and orders/directions issued by the IRDAI in this regard.
- viii) on the basis of the written representations received from the directors, as on 31 March, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of section 164(2) of the Act;
- ix) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".

- x) We are informed that the Company being an insurance company, the remuneration payable to the Managing Director is governed by the provisions of Section 34A of the Insurance Act, 1938 and is subject to the approval of the IRDAI authority and therefore the requirements of section 197(16) of the Companies Act, 2013 are not applicable.
- xi) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company has disclosed the impact of pending litigations on its financial position as per Note C.1 in the Notes to Accounts to the Financial Statements.
 - b) Based on the information & explanations provided to us, the Company was not required to make any provisions for material foreseeable losses, in respect of any other long term contracts including the interest rate future contracts entered into.
 - c) The Company was not required to deposit or pay any dues in respect of the Investor Education and Protection Fund during the year.

For K.S. Aiyar & Co	For V Sankar Aiyar & Co.
Chartered Accountants	Chartered Accountants
Firm Registration No.: 100186W	Firm Registration No.:109208W

Rajesh S. Joshi Partner	G. Sankar Partner
Membership No. 038526	Membership No. 046050
UDIN:	UDIN:

Place: Mumbai Place: Mumbai

Date: 19 May 2021 Date: 19 May 2021



Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Edelweiss Tokio Life Insurance Company Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether internal financial controls with reference to financial statements of the Company were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

For K S Aivar & Co.

In our opinion, the Company has, in all material respects, internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Chartered Accountants Firm Registration No.: 100186W	Chartered Accountants Firm Registration No.:109208W
Rajesh S. Joshi Partner	G. Sankar Partner
Membership No. 038526	Membership No. 046050
UDIN:	UDIN:
Place: Mumbai	Place: Mumbai
Date: 19 May 2021	Date: 19 May 2021

For V Sankar Aiyar & Co

INDEPENDENT AUDITOR'S CERTIFICATE

(Independent auditor's certificate referred to paragraph 1 under 'Report on other legal and Regulatory Requirements' forming part of the independent auditor's Report dated 19 May 2021)

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

The Company's Board of Directors is responsible for complying with the provisions of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 read with Insurance Regulatory and Development Authority of India circular IRDAI/F&A/CIR/FA/059/03/2015 dated March 31, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDAI Act"), the IRDAI Financial Statements Regulations, orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") which includes the preparation of the Management Report. This includes collecting, collating and validating data and designing, implementing and monitoring of internal controls suitable for ensuring compliance as aforesaid.

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

In accordance with the information and explanations given to us and to the best of our knowledge and belief and based on our examination of the books of account and other records maintained by Edelweiss Tokio Life Insurance Company Limited ("the Company") for the year ended 31 March 2021, we certify that:

 We have reviewed the Management Report attached to the financial statements for the year ended 31 March 2021, and on the basis of our review, there is no apparent mistake or material inconsistencies with the financial statements;

- Based on the management representations and compliance certificates submitted to the Board of Directors by the officers of the Company charged with compliance and the same being noted by the Board, we certify that the Company has complied with the terms and conditions of registration stipulated by IRDAI;
- 3. We have verified the cash balances, and securities, to the extent considered necessary relating to the Company's loans and investments as at 31 March 2021, by actual inspection or on the basis of certificates/confirmations received from the Custodian and/ or Depository Participants appointed by the Company, as the case may be. As at 31 March 2021, the Company does not have reversions and life interests;
- 4. The Company is not a trustee of any trust; and
- No part of the assets of the Policyholders' Funds has been directly or indirectly applied in contravention to the provisions of the Insurance Act, relating to the application and investments of the Policyholders' Funds.

This certificate is issued to comply with Schedule C of the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations 2002, ("the IRDAI Financial Statements Regulations") read with Regulation 3 of the IRDAI Financial Statements Regulation and is not intended to be used or distributed for any other purpose.

For K.S. Aiyar & Co
Chartered Accountants
Chart
Firm Registration No.: 100186W
Firm

For V Sankar Aiyar & Co. Chartered Accountants Firm Registration No.:109208W

Rajesh S. Joshi Partner

Membership No. 038526

UDIN:

G. Sankar Partner

Membership No. 046050

UDIN:

Place: Mumbai Place: Mumbai

Date: 19 May 2021 Date: 19 May 2021



Management Report

In accordance with the provisions of the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002, the Board of Directors of Edelweiss Tokio Life Insurance Company Limited present its Management Report for the year ended March 31, 2021 confirming and certifying that:

- The Certificate of Registration (Registration number 147 dated May 10, 2011) under Section 3 of the Insurance Act, 1938 (the Act) (amended by the Insurance Laws (Amendment) Act, 2015) granted by IRDAI. The Certificate of registration is valid as on March 31, 2021 and as on the date of this Report.
- All dues payable to the statutory authorities have been duly paid except those not due or under dispute and disclosed under contingent liabilities in the Notes to Accounts forming part of the financial statements.
- 3. The shareholding pattern of the Company is in accordance with the statutory and regulatory requirements of the Insurance Act 1938 as amended by the Insurance laws (Amendment) Act, 2015 ('Act') and the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations 2000. The Company is in compliance with the guidelines on "Indian Owned and Controlled" dated October 19, 2015 (IRDA/F&A/GDL/180/10/2015) as amended from time to time.

Name of the Shareholder	Promoter	Number of Shares (face value of ₹ 10/- each)	% Holding
Edelweiss Financial Services Limited	Indian	159,436,650	51%
Tokio Marine & Nichido Fire Insurance Co., Ltd.	Foreign	153,184,232	49%
Total		312,620,882	100%

- The Management has not, directly or indirectly, made any investment outside India, from the funds of the holders of policies issued by the Company.
- The solvency margins as required by the Regulations prescribed by IRDA have been maintained. The Actual Solvency ratio as compared to Required Solvency ratio is as helow.

Particulars	March 31, 2021	March 31, 2020	
Required Solvency Ratio	150%	150%	
Actual Solvency Ratio	215%	232%	

6. The values of all the assets have been reviewed on the date of the Balance Sheet including application of appropriate valuation methodology for Investments and accordingly, the management represents that the assets set forth under each of the headings in the Balance Sheet are shown in the aggregate at amounts not exceeding their realizable or market value under the headings — "Investments" (excluding fixed income securities held in the Shareholders' account and non-linked Policyholders' account which are carried at amortised

- cost), "Loans", "Outstanding Premiums", "Income accrued on investments", "Agent Balances", "Amounts due from other entities carrying on insurance business (including amounts due from reinsurers)", "Cash and Bank Balances" and other items specified under "Advances" and "Other Assets".
- 7. The Company certifies that no part of the life insurance fund has been directly or indirectly applied in contravention of the provisions of the Insurance Act, 1938 (4 of 1938) (amended by the Insurance Laws (Amendment) Act, 2015), and in accordance with IRDA (Investment) - Regulations, 2000 and Orders/ directions issued by IRDAI thereafter.
- 8. The Company recognises the risks associated with the life insurance business and manages the risks by adopting prudent policies to counter the key risks of the Company viz. risk related to Underwriting, Investment, Asset Liability Management (ALM) and also Operational risks.

The Company has established well defined underwriting procedures to mitigate underwriting risks. Additionally, the Company has entered into reinsurance arrangements wherein it reinsures risk in excess of its retention limits to mitigate its risk exposure.

The investment risk is managed in accordance with the Investment Policy framed by the Board. The Investment Committee constituted by the Board of Directors acts as the policy making body for the investment operations. The Investment Committee periodically inter alia discusses the investment strategy, portfolio structures, performance of the portfolio and other related issues. The Investment Policy is reviewed for alignment with the market dynamics and is also correlated with Asset Liability Management (ALM) risk that is overseen by ALM Committee, together to get 360-degree perspective on performance with the objective of protecting the value of investments and generating stable returns.

The Company has established a strong risk management framework to manage, control and mitigate operational risks, and this framework is periodically reviewed by the Risk Management Committee (RMC). The Audit Committee reviews reporting done by the Internal Auditors, Concurrent Auditors and other Auditors and places great emphasis on action taken by the management based on the recommendations of the Auditors.

Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"):

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

The Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

- 9. The Company does not have operations in any other country.
- 10. The average claim settlement time taken by the Company for the last 5 years, in respect of mortality and morbidity claims, from the day all necessary documents are submitted by the claimant is tabulated as below:

Financial year	2016-17	2017-18	2018-19	2019-20	2020-21
Average claim settlement period (in days)	7	2	2	3	2

The ageing of mortality claims and morbidity claims registered and not settled as on March 31, 2021 is given below:

(₹ In '000)

Period*	Traditiona	l Business	Linked Business		
	Number of Claims	Amount Involved	Number of Claims	Amount Involved	
30 days	11	30,000	Nil	Nil	
30 days to 6 months	7	16,000	Nil	Nil	
6 months to 1 year	Nil	Nil	Nil	Nil	
1 year to 5 years	Nil	Nil	Nil	Nil	
5 years and above	Nil	Nil	Nil	Nil	
Total	Nil	Nil	Nil	Nil	

10a. Details of number of mortality claims and morbidity claims intimated, disposed-off during the year and pending at the end of year.

Sr.	Description		Death	Health	T. A. I		
No.	Description	Individual	Group	Health Rider	Rider	Claims	Total
1	Claims outstanding at the beginning of the year	Nil	Nil	Nil	Nil	1	1
2	Claims reported during the year	502	1,102	21	14	23	1,662
3	Claims Settled during the year	487	1,094	18	11	4	1,614
4	Terms and condition rejections	0	0	3	2	4	9
5	Claims repudiated during the period	13	8	0	1	0	22
6	Claims outstanding at the end of the year	2	0	0	0	16	18

Ageing of Outstanding mortality and morbidity claims at the end of year is as follows:

Particulars	Death Claims	Group Claims	Health Claims	Rider Claims
Claims outstanding at end of the period	2	Nil	16	Nil
Less than 3 months	2	Nil	16	Nil
3 months to 6 months	Nil	Nil	Nil	Nil
6 months to 1 year	Nil	Nil	Nil	Nil
1 year and above	Nil	Nil	Nil	Nil

11. Valuation of Investments

Given below is the basis as to how the values as shown in the Balance Sheet, of the investments and stocks and shares have been arrived at, and how the market value thereof has been ascertained.

Debt securities

a) Non linked policyholders' and shareholders' investments

Debt securities, including government securities, are considered as "held to maturity". Debt securities are stated at amortised cost. Discount or premium on purchase of debt securities is amortised over the remaining period to maturity on straight line basis and is recognised in the Revenue account or the Profit and Loss account, as applicable.

In case of security with call/put option, the first date of call/put is considered as maturity date.

b) Linked business

All debt securities, including government securities under linked businesses are valued at market value, using CRISIL Bond Valuer / CRISIL Gilt Prices, as applicable. The discount or premium on money market instruments which is the difference between the purchase price and the redemption amount is amortized and recognized in the Revenue account on a straight line basis over the



remaining period to maturity of these securities. Unrealised gains or losses arising on such valuation are recognised in the Revenue account.

Equity / Equity Exchange Traded Funds /Preference Shares/ INVIT /REIT

a) Non linked policyholders' and shareholders' investments Listed equity shares, equity exchange traded funds (ETF), preference shares, INVIT and REIT are stated at fair value, being the last quoted closing prices on National Stock Exchange (NSE) (in case not traded on NSE, last quoted closing price on the Bombay Stock Exchange (BSE) is used) as at the Balance Sheet date. Unrealised gains / losses arising due to change in fair value are recognised under the head 'Fair Value Change account' in the Balance Sheet.

Unlisted equity / preference shares and other than actively traded equity / preference shares are stated at historical cost subject to provision for diminution, if any, in the value of such investment determined separately for each individual investment.

In case the ETF are not traded either on National Stock Exchange (NSE)(Primary Exchange) or Bombay Stock Exchange (BSE) (Secondary Exchange) on the Balance Sheet date, these are valued at the latest available Net Asset Value (NAV).

b) Linked business

Listed equity, ETF and preference shares are valued and stated at fair value, being the last quoted closing prices on NSE (in case not traded on NSE, last quoted closing price on the BSE is used) as at the Balance Sheet date. Unrealised gains or losses arising on such valuation are recognised in the Revenue account.

Securities awaiting listing are stated at historical cost subject to provision for diminution, if any, in the value of such investment determined separately for each individual investment.

In case the ETF are not traded either on NSE or BSE on the Balance Sheet date, these are valued at the latest available Net Asset Value (NAV).

Mutual Funds

a) Non linked policyholders' and shareholders' investments Mutual fund investments at balance sheet data are valued as per last available NAV. Unrealised gains/losses arising due to changes in the fair value of mutual fund units are recognized under the head 'Fair Value Change account' in the Balance Sheet.

b) Linked business

Mutual fund investments at balance sheet data are valued as per last available NAV. Unrealised gains/losses arising due to changes in the fair value of mutual fund units are recognized under the head 'Change in fair value' in the Revenue account.

Alternate Investment Funds and Security Receipts

Investments in Alternate Investment Funds (AIF) and Security Receipts (SR) are valued at latest available NAV. Unrealised gains or losses arising due to change in the fair value of AIF and SR are recognised in the Balance Sheet under "Fair value change account".

Interest Rate Derivatives

Non linked policyholders' investments

As part of the product offerings, the Company offers guaranteed products wherein the Policyholders are assured of a fixed rate of return for premiums to be received in future. These premiums are likely to be received over a longer tenure and the guaranteed rate of return is fixed at the beginning of the policy term. Any fall in interest rates would mean that each incremental investment of the Company would earn a lower rate of return. Accordingly, a fall in interest rates would mean lower interest earnings for the Company from future investments, thereby exposing the Company to interest rate risk.

Interest rate derivative (IRD) contracts for hedging of highly probable forecasted transactions on insurance contracts and investment cash flows in Life business, are accounted for in the manner specified in accordance with 'Guidance Note on Accounting for Derivative Contracts' issued by the Institute of Chartered Accountants of India (ICAI) in June 2015 effective from FY 2016-17, IRDAI circular no. IRDA/F&I/INV/CIR/138/06/2014 dated June 11, 2014 ('the IRDAI circular on Interest Rate Derivatives') and IRDAI Investment Master Circular issued in May 2017.

The Company enters into interest rate derivative transactions i.e. Forward Rate Agreement (FRA) and Interest Rate Futures (IRF) to hedge the interest rate risk arising out of highly probable forecasted future cash inflows which arise from already written policies or from interest income and redemption of investments.

A Forward Rate Agreement ("FRA") is a forward contract to hedge the risk of movements in interest rates. In a FRA contract, the Company fixes the yield on the government bond for the period till the maturity of the contract. The Company has entered into FRA to hedge interest rate risk on forecasted premium receivable from already written policies at future dates.

Forward Rate Agreement derivative contracts are over-thecounter (OTC) transactions, agreeing to buy notional value of a debt security at a specified future date, at a price determined at the time of the contract with an objective to lock in the price of an interest bearing security at a future date.

The Forward Rate Agreement (FRA) contract is valued at the difference between the market value of underlying bond at the spot reference yield taken from the SEBI approved rating agency and present value of contracted forward price of underlying bond including present value of intermediate coupon inflows from valuation date till FRA contract settlement date, at applicable INR-OIS rate curve.

Interest rate futures are standardised interest rate derivative contracts which are permitted by IRDAI to hedge risks on forecasted transactions. These are traded on a recognised stock exchange to buy or sell a notional security or any other interest-bearing instrument or an index of such instruments or interest rates at a specified future date, at a price determined at the time of the contract.

The realised profit / loss is recognised as 'Profit / loss on sale of Investments' in the Revenue account for policyholders' funds or in the Profit and Loss Account for the shareholders'

funds. The unrealised gains / losses arising due to change in fair value of outstanding IRF contracts are recognised under the head 'Fair Value Change account' in the Balance Sheet. The company has chosen to follow hedge accounting prospectively for the contracts which are entered into w.e.f. March 25,2021.

Derivatives Instruments are initially recognized at fair value at the date of entering into the derivative contracts and are subsequently re-measured to their fair value at the end of each reporting period. The Company follows Cash Flow Hedge accounting. Hedge effectiveness is ascertained at the inception of the hedge and periodically thereafter.

At the inception of the hedge, the Company documents the relationship between the hedging instrument and the hedged item, the risk management objective, strategy for undertaking the hedge and the methods used to assess the hedge effectiveness. Hedge effectiveness is the degree to which changes in the fair value or cash flows of the hedged item that are attributable to a hedged risk are offset by changes in the fair value or cash flows of the hedging instrument. Hedge effectiveness is ascertained at the time of inception of the hedge and periodically thereafter at Balance Sheet date.

The portion of fair value gain/loss on the IRD that is determined to be an effective hedge is recognised directly in appropriate equity account i.e. 'Hedge Reserve' under the head 'Credit/(Debit) Fair Value Change Account'' in the Balance Sheet and the portion of IRD fair value gain/loss that gets determined as ineffective hedge or ineffective portion of effective hedge, basis the hedge effectiveness assessment is recognized in the Revenue Account.

The accumulated gains or losses that were recognised directly in the Hedge Reserve are reclassified into Revenue Account, in the same period during which the income from hedged forecasted cash flows affect the Revenue Account (such as in the periods that income on the investments acquired from underlying forecasted cashflow is recognized in the Revenue Account). In the event that all or any portion of loss or gain, recognised directly in the Hedge Reserve is not expected to be recovered in future periods, the amount that is not expected to be recovered is reclassified to the Revenue Account. Gains or losses arising from hedge ineffectiveness, if any, are recognised in the Revenue Account. Costs associated with derivative contracts are considered as at a point in time cost.

Investment Property

Investment property is held to earn rental income or for capital appreciation. Investment property is initially valued at cost including any directly attributable transaction costs. Investment property shall be revalued at least once in every three years. Any change in the carrying amount of the investment property is recognised in Revaluation Reserve in the Balance Sheet. Impairment loss, if any, exceeding the amount in Revaluation Reserve is recognised as an expense in the Revenue Account or the Profit and Loss Account.

Money Market instruments

- a) Non linked policyholders' and shareholders' investments
 - Investments in Tri-Party Repo (TREPS) are valued at historical cost, subject to amortisation of premium or accretion of discount over the period of maturity/ holding on a straight line basis
- b) Linked business
 - Investments in Tri-Party Repo (TREPS) are valued at historical cost, subject to amortisation of premium or accretion of discount over the period of maturity/ holding on a straight line basis

Fixed Deposit/Recurring Deposits

- a) Non linked policyholders' and shareholders' investments Fixed/Recurring deposits with banks are valued at cost.
- b) Linked business
 - Fixed/Recurring deposits with banks are valued at cost.
- 12. All the investments of the Company are performing investments (except Reliance Infra & DHFL). Investments are in assets class representing listed / to be listed /unlisted equity shares, preference shares, debt securities issued by Central Government of India (Sovereign rating), debt securities issued by Public Financial Institutions, Banks and Public & Private Sector Undertakings, Fixed/ Recurring deposits with banks, SR issued by Asset Reconstruction Trusts and units of mutual funds, TREPS, AIF, InvIT and REIT. The Company has taken an exposure to IRF (Interest Rate Futures) & Forward Rate Agreement (FRA), in accordance with guidelines issued by IRDAI, to hedge for the ALM Risk. The portfolio is structured to achieve the objective of protecting the value of investments and generating stable returns.



Review of Assets Quality

The Company invests its funds in Government Securities, bonds and debentures, equity shares, money market instruments, fixed deposits, etc., in accordance with the Investment guidelines prescribed by IRDAI from time to time. The assets held are ₹ 4,219 crores as on March 31, 2021 and have the following bifurcation:

1	Charabalda of Facili	Policyhold			
Investment Catagory	Shareholders' Funds	Non Linked	Linked	Total	
Government securities	3.87%	66.62%	20.62%	48.37%	
Corporate Bond / InvIT			2/11/2		
AAA	3.36%	13.76%	4.04%	10.06%	
AA+ to AA-	0.00%	0.00%	0.00%	0.00%	
A+ to A-	15.58%	0.00%	0.00%	0.88%	
Below A	9.08%	0.12%	0.10%	0.62%	
Equity, Pref shares	16.32%	4.74%	62.74%	23.93%	
Fixed Deposit with Banks	24.70%	8.64%	0.04%	6.80%	
Liquid Fund/CBLO/TREPs/ MF	3.63%	2.51%	11.37%	5.40%	
Immovable property	0.00%	0.00%	0.00%	0.00%	
Others*	23.45%	3.62%	1.08%	3.93%	
Total	100.00%	100.00%	100.00%	100.00%	
Size of Fund (in crores)	238	2,632	1,349	4,219	

^{*} Other include Net current assets, AIF, INVIT, REIT and SR

The Investments are made with strong research recommendations based on fundamentals, long term view and growth potentials. The Company follows the guidelines, prescribed by IRDAI, with respect to strong Investment Risk Management Systems & Processes. Further, all the investments transactions are subject to independent Concurrent Audit.

Returns generated by Unit Linked Funds during the year are given below:

Funds	AUM as on	Return	for 1 year	Return for 3 years (CAGR)		Return for 5 years (CAGR)	
	March 31, 2021 (₹ In Crs.)	Fund return	Benchmark	Fund return	Benchmark	Fund return	Benchmark
EQUITY FUND							
Equity Large Cap Fund	359.59	67.45%	70.87%	9.55%	13.25%	11.35%	13.68%
Equity Top 250	335.35	66.85%	73.02%	10.20%	11.74%	12.11%	13.62%
Equity Midcap Fund	187.53	78.95%	102.44%	9.39%	8.10%	NA	NA
Equity Bluechip Fund	20.88	69.96%	70.87%	NA	NA	NA	NA
DEBT FUND							
Bond Fund	94.86	8.27%	7.80%	7.96%	8.41%	7.87%	8.08%
Group Bond Fund	17.15	8.56%	7.69%	8.12%	9.01%	8.29%	8.62%
Money Market Fund	6.65	6.14%	4.07%	6.69%	6.04%	7.10%	6.40%
Pension Secure Fund	9.18	8.81%	7.69%	8.27%	9.01%	NA	NA
Discontinuance Fund	158.21	4.64%	NA	5.70%	NA	5.93%	NA
Discontinued Policy Pension Fund	4.92	4.95%	NA	5.89%	NA	5.53%	NA
Gilt Fund	6.70	7.50%	3.60%	NA	NA	NA	NA
HYBRID FUND	1	1.4					
Managed Fund	38.63	24.51%	24.37%	9.38%	10.80%	9.69%	10.50%
PE Based Fund	27.31	38.50%	39.76%	8.71%	11.69%	9.74%	11.58%
Group Balancer Fund	20.25	19.13%	18.61%	7.98%	10.25%	8.70%	9.90%
Group Growth Fund	41.18	29.88%	30.35%	9.13%	11.31%	9.93%	11.06%
Pension Growth Fund	20.40	66.04%	70.87%	8.38%	13.25%	NA	NA

- 13. The Management confirms that:
 - (a) in the preparation of financial statements, the applicable accounting standards, principles and policies have been followed;
 - (b) the Management has adopted accounting policies and have applied them consistently and reasonable and prudent judgments have been made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year;
 - (c) the Management has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the applicable provisions of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015) and Companies Act, 2013 to the extent applicable, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
 - (d) the Management has prepared the financial statements on a going concern basis;
 - (e) the Management has ensured that an internal audit system commensurate with the size and nature of the business exists and is operating effectively.
- 14. The Company has made the following payments to individuals, firms, Companies and organizations in which the Directors are

Amount in (₹' 000)

SI. No.	Name of Director	Name of the Entity	Nature of Interest	Nature of payment	March 31, 2021	March 31, 2020
1	Mr. Deepak Mittal	ECL Finance Limited	Director	Space & Facility Charges	51	825
	Mr. Kunnasagaran Chinniah		100	Information Technology Cost	147	3,239
	Mr. P. N. Venkatachalam					
	Mr. Rashesh Shah					
2	Mr. Rujan Panjwani	EDEL Land Limited	Director	Training	4,945	1,874
3	Mr. Kunnasagaran Chinniah	Mr. Kunnasagaran Chinniah Services Limited Director Reimbursement of Cost of premium towards Group Term Life Master Policy and Medical Insurance Policy		33,746	88,351	
	Mr. Navtej S. Nandra	Navtej S. Nandra		Royalty fees for Trade Logo Usage	30,000	25,010
	Mr. P. N. Venkatachalam			ESOP Cross Charge	13,466	22,305
	Mr. Rashesh Shah	1		Reimbursement of Information Technology Cost	5,701	898
	Mr. Rujan Panwani			Reimbursement of Advertisement and Promotions	2,677	2,157
	1			Reimbursement of Professional expenses	6,950	10,346
	5000			Reimbursement of Training Expenses	524	2,483
	60			Staff Facility Charges	89	-
4	Mr. Navtej S. Nandra	Edelweiss General	Director	Share of Gratuity for transferred	210	595
	Mr. Loo Chuan Tang	Insurance Company Limited		employees		
	Mr. Rujan Panjwani	Lillited		Property Insurance	-	156
	Ms. Kamala. K.	vis. Kamala. K.		Reimbursement of Cost of premium towards Group Term Life Master Policy and Medical Insurance Policy	52,156	-
5	Mr. P. N. Venkatachalam	Edelweiss Housing Finance Limited	Director	Claims payments under Group Credit Insurance plan	1,06,180	77,397
	Mr. Deepak Mittal	1 5 3	1	Share of Gratuity for transferred employees	-	40



SI. No.	Name of Director	Name of the Entity	Nature of Interest	Nature of payment	March 31, 2021	March 31, 2020
6	Mr. Kunnasagaran Chinniah	Edelweiss Securities	Director	Brokerage Paid	5,572	3,756
		Limited		Reimbursement of Information Technology Cost	40	171
				Share of Gratuity for transferred employees	//-	895
				Staff Facility Charges	45	-
7	Mr. Kunnasagaran Chinniah	Edelweiss Rural &	Director	Space & Facility Charges	42	260
		Corporate Services Limited		Share of Gratuity for transferred employees	35	102
				Reimbursement of Information Technology Cost	20,484	26,242
				Reimbursement of Advertisement and Promotions	3,506	3,954
				Reimbursement of other general expenses	-	1,671
				Reimbursement of Professional expenses	23,365	14,802
				Reimbursement of Training Expenses	1,839	9,419
8	Mr. Rujan Panjwani	Ecap Equities Limited	Director	Space & Facility Charges	1,06,792	1,02,305
				Reimbursement of Information Technology Cost	286	(213)

For and on behalf of the Board of Directors

Rashesh Shah Chairman DIN:00008322

Sumit Rai
Managing Director

Managing Director & CEO DIN: 08131728

Sharad Maheshwari

Interim Chief Financial Officer

Swadesh Agrawal Company Secretary

Mumbai

Date: 19 May, 2021

Rujan Panjwani Vice Chairman DIN: 00237366

Subhrajit Mukhopadhyay

Executive Director DIN: 08718219 Nirmal Nogaja

Appointed Actuary

FORM A-RA
EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED
Registration Number 147 dated 10 May 2011
AUDITED REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021
POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

Particulars	Schedule	Current Year (₹'000)	Previous Year (₹ '000)
Premium earned-net			
(a) Premium	1	1,24,82,384	1,04,84,847
(b) Reinsurance ceded		(3,58,328)	(4,46,038)
(c) Reinsurance accepted			
Sub Total		1,21,24,056	1,00,38,809
Income from Investments			
(a) Interest, Dividend & Rent (Net)		22,21,564	15,57,797
(b) Profit on sale / redemption of investments		21,43,786	12,57,552
(c) (Loss on sale / redemption of investments)		(10,04,658)	(6,66,636)
(d) Transfer /Gain/(Loss) on revaluation / change in fair value*		27,45,337	(16,05,701)
Sub Total		61,06,029	5,43,012
Other Income			
Contribution from Shareholders' Account towards Excess EOM		17,17,683	24,27,305
Contribution from Shareholders' Account		9,33,561	8,26,566
Income on Unclaimed amount of Policyholders		1,091	1,364
Other Income		32,806	14,879
Sub Total		26,85,142	32,70,114
Total (A)		2,09,15,227	1,38,51,935
Commission Expenses	2	10,60,256	7,89,610
Operating Expenses related to Insurance Business	3	54,29,540	56,94,561
GST/Service Tax on Charges		69,352	61,158
Provision for Doubtful debts		5,373	5,661
Bad debt written off		- 1	-
Provision for Tax		1	-
Provisions (other than taxation)			
(a) For diminution in the value of investments (Net)		-	
(b) Provision for Standard and non standard assets			98,295
Total (B)		65,64,521	66,49,285
Benefits Paid (Net)	4	16,45,883	8,80,132
Interim Bonuses Paid		239	288
Change in valuation of liability in respect of life policies			
(a) Gross **		1,31,18,314	61,61,590
(b) Amount ceded in Reinsurance		(4,48,597)	(80,366)
(c) Amount accepted in Reinsurance			
Total (C)		1,43,15,839	69,61,644
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)		34,867	2,41,006
Appropriations			
Transfer to Shareholders' Account		21,380	2,29,656
Transfer to Other Reserves		,555	-,,
Balance being Funds for Future Appropriations (PAR)		13,487	11,350
Revenue Surplus transferred to Balance Sheet (NON PAR)			-
Total (D)		34,867	2,41,006
NOTES:			
* Represents the deemed realised gain as per norms specified by the Authority	<i>ı</i> .		
**represents Mathematical Reserves after allocation of bonus [The bonus in		ds for the current ve	ear (previous year
₹3,09,386 thousands)]	4 ()		
The total surplus is disclosed below:			
(a) Interim Bonuses Paid:		239	288
(b) Allocation of Bonus to Policyholders :		3,47,867	3,09,386
(c) Surplus shown in the Revenue Account :		34,867	2,41,006
(d) Total Surplus [(a) + (b)+ (c)]		3,82,973	5,50,680

Significant Accounting Policies and Notes to Accounts

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Schedules referred to above and the notes to accounts form an integral part of the Accounts.

As required by erstwhile Section 40-B(4) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 read with Expenses of Management of Insurers transacting life insurance business Regulations, 2016, we certify that allowable expenses of management in respect of life insurance business in India by the Company have been debited to the Policyholders' Revenue Account.

As	per	our	rep	ort	OŤ	even	date

For **K.S. Aiyar & Co.** Chartered Accountants Firm Regd. No.: 100186W

Partner Membership No. 038526 For **V. Sankar Aiyar & Co.** Chartered Accountants Firm Regd. No.: 109208W

Partner Membership No. 046050

G. Sankar

For and on behalf of the Board of Directors

Rashesh Shah Chairman DIN:00008322 Sumit Rai

Managing Director & CEO DIN: 08131728

Sharad Maheshwari Interim Chief Financial Officer

Swadesh Agrawal Company Secretary Rujan Panjwani

Vice Chairman DIN: 00237366 Subhrajit Mukhopa

Subhrajit Mukhopadhyay Executive Director DIN: 08718219

Nirmal Nogaja Appointed Actuary

Mumbai Dated: 19 May 2021

Rajesh S. Joshi



FORM A-PL EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED Registration Number 147 dated 10 May 2011 AUDITED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

SHAREHOLDERS' ACCOUNT (NON-TECHNICAL ACCOUNT)

Amounts transferred from the Policyholders' Account (Technical Account) 21,380 2,29,656 Income from Investments 2,43,626 4,87,184 (a) Interest, Dividend & Rent (Net) 2,43,626 4,87,184 (b) Profit on sale / redemption of investments 1,03,398 2,29,266 (c) (Loss on sale / redemption of investments) (65,921) (81,880) Sub Total 2,81,03 6,34,570 Other Income 5,679 235 Total (A) 3,08,162 8,64,461 Expense other than those directly related to the insurance business 3A 6,804 10,386 Contribution towards the remuneration of MD/CEOS/WTDs 31,481 31,514 34,646 34,684	Particulars	Schedule	Current Year (₹'000)	Previous Year (₹ '000)
(b) Profit on sale / redemption of investments) 10,3398 2,29,266 (c) Loss on sale / redemption of investments) (65,921) (81,880) (d) Transfer / Gain / (Loss) on revaluation / change in fair value 2,81,003 6,34,570 Sub Total No. 2,81,103 6,34,570 Total No. 3,08,162 8,64,641 Expense other than those directly related to the insurance business 3A 6,804 10,386 Contribution towards the remuneration of MD/CEOs/WTDs 31,481 31,514 31,514 Bad debts written off 2 4,20,236 4,20,236 4,20,236 Contribution to mack the remuneration of MD/CEOs/WTDs 31,481 31,514			21,380	2,29,656
(c) (loss on sale / redemption of investments) (61, 30) (81,808) (d) Transfer /Gain/(Loss) on revaluation / change in fair value 2.81,103 6,34,570 Sub Total	(a) Interest, Dividend & Rent (Net)		2,43,626	4,87,184
Sub Total 2,81,103 6,34,570 Other Income 5,679 235 Total (A) 3,08162 8,64,640 Expense other than those directly related to the insurance business 3A 6,804 10,386 Contribution towards the remuneration of MD/CEOs/WTDs 31,481 31,511 Bad debts written off 3,481 31,511 Bad debts written off 1 42,0236 Provisions (Other than taxation) (24,449) 42,0236 (a) For diminution in the value of investments (Net) (24,449) 42,0236 (b) Provision for doubtful debts 1 2 (c) Others 2 2 Contribution to the Policyholders' Account towards Excess EOM 17,17,683 24,27,305 Contribution to the Policyholders' Account 9,33,561 8,26,567 Total (B) 26,56,081 37,16,008 Provision for Taxation 2 2,56,593 28,51,540 Provision for Tax 2 2,56,593 28,51,540 Provision for Tax 2 2,56,593 28,51,540	(b) Profit on sale / redemption of investments		1,03,398	2,29,266
Sub Total 2,81,103 6,34,570 Other Income 5,679 235 Total (A) 3,08,162 8,64,640 Expense other than those directly related to the insurance business 3A 6,600 10,386 Contribution towards the remuneration of MD/CEOs/WTDs 31,481 31,511 31,511 Bad debts written off 31,481 31,512 31,512 Bad debts written off 13,481 31,513 31,512 Provisions (Other than taxation) (24,449) 4,20,236 4,20,236 (b) Provision for doubtful debts 1 2,24,27,305 24,27,305 24,27,305 24,27,305 24,27,305 33,561 37,16,008 37,16,0	(c) (Loss on sale / redemption of investments)		(65,921)	(81,880)
Other Income 5,679 235 Total (A) 3,08,162 8,64,646 Expense other than those directly related to the insurance business 3A 6,804 10,386 Contribution towards the remuneration of MD/CEOs/WTDs 31,481 31,514 Bad debts written off 31,481 31,514 Provisions (Other than taxation) (24,449) 4,20,236 (b) Provision for doubtful debts 2 - (c) Others 17,17,683 24,27,305 Contribution to the Policyholders' Account towards Excess EOM 17,17,683 24,27,305 Contribution to the Policyholders' Account 26,65,081 37,16,008 Total (B) 26,65,081 37,16,008 Profit / Loss) before Tax (23,56,918) (28,51,547) Provision for Taxation 2 2 For current year 5 2 For current year (3,36,918) (28,51,547) Appropriations (3,39,32,978) (1,10,81,431) (b) Interim dividends paid during the year (3,39,32,978) (1,10,81,431) (c) Proposed final dividend <td>(d) Transfer /Gain/(Loss) on revaluation / change in fair value</td> <td></td> <td>-</td> <td>-</td>	(d) Transfer /Gain/(Loss) on revaluation / change in fair value		-	-
Total (A) 3,08,162 8,64,461 Expense other than those directly related to the insurance business 3A 6,804 10,386 Contribution towards the remuneration of MD/CEOs/WTDs 31,481 31,514 Bad debts written off - - Provisions (Other than taxation) (24,449) 4,20,236 (b) Provision for doubtful debts (24,449) 4,20,236 (c) Others 1 - Contribution to the Policyholders' Account towards Excess EOM 17,17,683 24,27,305 Contribution to the Policyholders' Account 9,33,561 8,26,567 Total (B) 26,65,081 37,16,008 Profit / (Loss) before Tax (23,56,918) (28,51,547) Provision for Taxation 5 - For current year 2 2,56,918 26,51,547 Profit / (Loss) after Tax (23,56,918) (28,51,547) Appropriations (23,56,918) (28,51,547) Appropriations (3,39,32,978) (1,10,81,431) (b) Interim dividends paid during the year (1,39,32,978) (1,10,81,431)	Sub Total		2,81,103	6,34,570
Expense other than those directly related to the insurance business 3A 6,804 10,386 Contribution towards the remuneration of MD/CEOs/WTDs 31,481 31,514 Bad debts written off	Other Income		5,679	235
Contribution towards the remuneration of MD/CEOs/WTDs 31,481 31,514 Bad debts written off - - Provisions (Other than taxation) (24,449) 4,20,236 (b) Provision for doubtful debts - - (c) Others - - Contribution to the Policyholders' Account towards Excess EOM 17,17,683 24,27,305 Contribution to the Policyholders' Account 9,33,561 8,26,567 Total (B) 26,65,081 37,16,008 Profit / (Loss) before Tax (23,56,918) (28,51,547) Provision for Taxation - - For current year - - For earlier years - - Profit / (Loss) after Tax (23,56,918) (28,51,547) Appropriations - - (a) Balance at the beginning of the year (1,39,32,978) (1,10,81,431) (b) Interim dividends paid during the year - - (c) Proposed final dividend - - (d) Dividend distribution tax - - (e) Transfer to rese	Total (A)		3,08,162	8,64,461
Bad debts written off Provisions (Other than taxation) (24,449) 4,20,236 (a) For diminution in the value of investments (Net) (24,449) 4,20,236 (b) Provision for doubtful debts - - (c) Others 17,17,683 24,27,305 Contribution to the Policyholders' Account towards Excess EOM 17,17,683 24,27,305 Contribution to the Policyholders' Account 9,33,561 8,26,567 Total (B) 26,65,081 37,16,008 Profit / (Loss) before Tax (23,56,918) (28,51,547) Provision for Taxation - - For current year - - - For current year - - - For earlier years 23,56,918 (28,51,547) Profit / (Loss) after Tax (23,56,918) (28,51,547) Appropriations (a) Balance at the beginning of the year (1,39,32,978) (1,10,81,431) (b) Interim dividends paid during the year - - - (c) Proposed final dividend - - - (d) Dividend distribution tax - <t< td=""><td>Expense other than those directly related to the insurance business</td><td>3A</td><td>6,804</td><td>10,386</td></t<>	Expense other than those directly related to the insurance business	3A	6,804	10,386
Provisions (Other than taxation) (a) For diminution in the value of investments (Net) (24,449) 4,20,236 (b) Provision for doubtful debts	Contribution towards the remuneration of MD/CEOs/WTDs		31,481	31,514
(a) For diminution in the value of investments (Net) (24,449) 4,20,236 (b) Provision for doubtful debts - - (c) Others - - Contribution to the Policyholders' Account towards Excess EOM 17,17,683 24,27,305 Contribution to the Policyholders' Account 9,33,561 8,26,567 Total (B) 26,65,081 37,16,008 Profit / (Loss) before Tax (23,56,918) (28,51,547) Provision for Taxation - - For current year - - For earlier years 2 - Profit / (Loss) after Tax (23,56,918) (28,51,547) Appropriations (a) Balance at the beginning of the year (1,39,32,978) (1,10,81,431) (b) Interim dividends paid during the year - - (c) Proposed final dividend - - (d) Dividend distribution tax - - (e) Transfer to reserves / other accounts - - Profit/(Loss) carried to the Balance Sheet (1,62,89,896) (1,39,32,978)	Bad debts written off		-	-
(b) Provision for doubtful debts (c) Others Contribution to the Policyholders' Account towards Excess EOM 17,17,683 24,27,305 Contribution to the Policyholders' Account 9,33,561 8,26,567 Total (B) 26,65,081 37,16,008 Profit / (Loss) before Tax (23,56,918) (28,51,547) Provision for Taxation For current year For earlier years Profit / (Loss) after Tax (23,56,918) (28,51,547) Appropriations (1,39,32,978) (1,10,81,431) (b) Interim dividends paid during the year (1,39,32,978) (1,10,81,431) (b) Interim dividends paid during the year (c) Proposed final dividend (d) Dividend distribution tax (e) Transfer to reserves / other accounts Profit/(Loss) carried to the Balance Sheet (1,62,89,896) (1,39,32,978) Earnings per share of face value ₹10 - Basic/Diluted (7.54) (9.12)	Provisions (Other than taxation)			
(c) OthersContribution to the Policyholders' Account towards Excess EOM17,17,68324,27,305Contribution to the Policyholders' Account9,33,5618,26,567Total (B)26,65,08137,16,008Profit / (Loss) before Tax(23,56,918)(28,51,547)Provision for TaxationFor current yearFor earlier yearsProfit / (Loss) after Tax(23,56,918)(28,51,547)Appropriations(a) Balance at the beginning of the year(1,39,32,978)(1,10,81,431)(b) Interim dividends paid during the year(c) Proposed final dividend(d) Dividend distribution tax(e) Transfer to reserves / other accountsProfit/(Loss) carried to the Balance Sheet(1,62,89,896)(1,39,32,978)Earnings per share of face value ₹ 10 - Basic/Diluted(7.54)(9.12)	(a) For diminution in the value of investments (Net)		(24,449)	4,20,236
Contribution to the Policyholders' Account17,17,68324,27,305Contribution to the Policyholders' Account9,33,5618,26,567Total (B)26,65,08137,16,008Profit / (Loss) before Tax(23,56,918)(28,51,547)Provision for TaxationFor current yearFor earlier yearsProfit / (Loss) after Tax(23,56,918)(28,51,547)Appropriations(1,39,32,978)(1,10,81,431)(b) Interim dividends paid during the year(c) Proposed final dividend(d) Dividend distribution tax(e) Transfer to reserves / other accountsProfit/(Loss) carried to the Balance Sheet(1,62,89,896)(1,39,32,978)Earnings per share of face value ₹ 10 - Basic/Diluted(7.54)(9.12)	(b) Provision for doubtful debts		-	-
Contribution to the Policyholders' Account9,33,5618,26,567Total (B)26,65,08137,16,008Profit / (Loss) before Tax(23,56,918)(28,51,547)Provision for TaxationFor current yearFor earlier yearsProfit / (Loss) after Tax(23,56,918)(28,51,547)Appropriations(3,39,32,978)(1,10,81,431)(b) Interim dividends paid during the year(1,39,32,978)(1,10,81,431)(c) Proposed final dividend(d) Dividend distribution tax(e) Transfer to reserves / other accountsProfit/(Loss) carried to the Balance Sheet(1,62,89,896)(1,39,32,978)Earnings per share of face value ₹10 - Basic/Diluted(7.54)(9.12)	· ·		-	
Total (B)26,65,08137,16,008Profit / (Loss) before Tax(23,56,918)(28,51,547)Provision for TaxationFor current year-For earlier yearsProfit / (Loss) after Tax(23,56,918)(28,51,547)Appropriations(1,39,32,978)(1,10,81,431)(a) Balance at the beginning of the year(1,39,32,978)(1,10,81,431)(b) Interim dividends paid during the year(c) Proposed final dividend(d) Dividend distribution tax(e) Transfer to reserves / other accountsProfit/(Loss) carried to the Balance Sheet(1,62,89,896)(1,39,32,978)Earnings per share of face value ₹ 10 - Basic/Diluted(7.54)(9.12)	Contribution to the Policyholders' Account towards Excess EOM		17,17,683	24,27,305
Profit / (Loss) before Tax(23,56,918)(28,51,547)Provision for TaxationFor current yearFor earlier yearsProfit / (Loss) after Tax(23,56,918)(28,51,547)Appropriations(1,39,32,978)(1,10,81,431)(b) Interim dividends paid during the year(c) Proposed final dividend(d) Dividend distribution tax(e) Transfer to reserves / other accountsProfit / (Loss) carried to the Balance Sheet(1,62,89,896)(1,39,32,978)Earnings per share of face value ₹ 10 - Basic/Diluted(7.54)(9.12)	Contribution to the Policyholders' Account		9,33,561	8,26,567
Provision for Taxation For current year For earlier years Profit / (Loss) after Tax (23,56,918) Appropriations (a) Balance at the beginning of the year (b) Interim dividends paid during the year (c) Proposed final dividend (d) Dividend distribution tax (e) Transfer to reserves / other accounts Earnings per share of face value ₹ 10 - Basic/Diluted	Total (B)		26,65,081	37,16,008
For current years For earlier years Profit / (Loss) after Tax Appropriations (a) Balance at the beginning of the year (b) Interim dividends paid during the year (c) Proposed final dividend (d) Dividend distribution tax (e) Transfer to reserves / other accounts Earnings per share of face value ₹10 - Basic/Diluted - Constant Profit / (Loss) carried to the Balance Sheet - Constant Profi	Profit / (Loss) before Tax		(23,56,918)	(28,51,547)
For earlier years Profit / (Loss) after Tax Appropriations (a) Balance at the beginning of the year (b) Interim dividends paid during the year (c) Proposed final dividend (d) Dividend distribution tax (e) Transfer to reserves / other accounts Profit/(Loss) carried to the Balance Sheet Earnings per share of face value ₹10 - Basic/Diluted (28,51,547) (1,10,81,431) (1,10,8	Provision for Taxation			
Profit / (Loss) after Tax(23,56,918)(28,51,547)Appropriations(1,39,32,978)(1,10,81,431)(a) Balance at the beginning of the year(1,39,32,978)(1,10,81,431)(b) Interim dividends paid during the year(c) Proposed final dividend(d) Dividend distribution tax(e) Transfer to reserves / other accountsProfit/(Loss) carried to the Balance Sheet(1,62,89,896)(1,39,32,978)Earnings per share of face value ₹ 10 - Basic/Diluted(7.54)(9.12)	For current year		- 1	4.1
Appropriations (a) Balance at the beginning of the year (b) Interim dividends paid during the year (c) Proposed final dividend Dividend distribution tax (e) Transfer to reserves / other accounts Profit/(Loss) carried to the Balance Sheet Earnings per share of face value ₹ 10 - Basic/Diluted (1,39,32,978) (1,10,81,431)	For earlier years		-	- (C) (A) - (
(a) Balance at the beginning of the year(1,39,32,978)(1,10,81,431)(b) Interim dividends paid during the year(c) Proposed final dividend(d) Dividend distribution tax(e) Transfer to reserves / other accountsProfit/(Loss) carried to the Balance Sheet(1,62,89,896)(1,39,32,978)Earnings per share of face value ₹ 10 - Basic/Diluted(7.54)(9.12)	Profit / (Loss) after Tax		(23,56,918)	(28,51,547)
(b) Interim dividends paid during the year (c) Proposed final dividend (d) Dividend distribution tax (e) Transfer to reserves / other accounts Profit/(Loss) carried to the Balance Sheet (1,62,89,896) (1,39,32,978) Earnings per share of face value ₹ 10 - Basic/Diluted (7.54) (9.12)	Appropriations			
(c) Proposed final dividend (d) Dividend distribution tax (e) Transfer to reserves / other accounts Profit/(Loss) carried to the Balance Sheet (1,62,89,896) (1,39,32,978) Earnings per share of face value ₹ 10 - Basic/Diluted (7.54) (9.12)	(a) Balance at the beginning of the year		(1,39,32,978)	(1,10,81,431)
(d) Dividend distribution tax (e) Transfer to reserves / other accounts Profit/(Loss) carried to the Balance Sheet (1,62,89,896) (1,39,32,978) Earnings per share of face value ₹ 10 - Basic/Diluted (7.54) (9.12)	(b) Interim dividends paid during the year		H (
(e) Transfer to reserves / other accounts Profit/(Loss) carried to the Balance Sheet (1,62,89,896) (1,39,32,978) Earnings per share of face value ₹ 10 - Basic/Diluted (7.54) (9.12)	(c) Proposed final dividend		-	A
Profit/(Loss) carried to the Balance Sheet(1,62,89,896)(1,39,32,978)Earnings per share of face value ₹ 10 - Basic/Diluted(7.54)(9.12)	(d) Dividend distribution tax		-	- W.
Earnings per share of face value ₹ 10 - Basic/Diluted (7.54) (9.12)	(e) Transfer to reserves / other accounts		-	-
	Profit/(Loss) carried to the Balance Sheet	- / / -	(1,62,89,896)	(1,39,32,978)
	Earnings per share of face value ₹ 10 - Basic/Diluted		(7.54)	(9.12)
	(Refer note no. 14 of Schedule 16)			

Significant Accounting Policies and Notes to Accounts

16

Schedules referred to above and the notes to account form an integral part of the Accounts.

As per our report of even date

For K.S. Aiyar & Co. **Chartered Accountants** Firm Regd. No.: 100186W

Partner Membership No. 038526 For V. Sankar Aiyar & Co. **Chartered Accountants**

G. Sankar Partner

Firm Regd. No.: 109208W

Membership No. 046050

For and on behalf of the Board of Directors

Rashesh Shah Chairman DIN:00008322

Sumit Rai Managing Director & CEO DIN: 08131728

Sharad Maheshwari Interim Chief Financial Officer Rujan Panjwani Vice Chairman DIN: 00237366

Subhrajit Mukhopadhyay Executive Director DIN: 08718219 Nirmal Nogaja

Appointed Actuary

Swadesh Agrawal **Company Secretary**

Dated: 19 May 2021

Mumbai

Rajesh S. Joshi

FORM A-BS
EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED
Registration Number 147 dated 10 May 2011
AUDITED BALANCE SHEET AS AT 31 MARCH 2021

Particulars	Schedule	Current Year (₹'000)	Previous Year (₹ '000)
SOURCES OF FUND		F	
Shareholders' Funds:			
Share Capital Reserves and Surplus	5 6	31,26,209 1,68,48,478	31,26,209 1,68,82,622
Credit/(Debit) Fair Value Change Account	O	1,39,519	(30,102)
Sub Total		2,01,14,206	1,99,78,729
Borrowings	7	-	
Policyholders' Funds:			
Credit/(Debit) Fair Value Change Account		4,67,542	67,260
Policy Liabilities Insurance Reserves		2,65,50,713	1,99,52,227
Provision for Linked Liabilities		1,03,49,716	76,22,632
Add: Credit/(Debit) Fair Value Change Account		15,06,964	(12,55,292)
Total Provision for Linked Liabilities		1,18,56,680	63,67,340
Sub Total		3,88,74,935	2,63,86,827
		1/4	
Funds for Discontinued Policies			
Discontinued on account of non-payment of premium - Linked		16,31,340	10,49,448
Others		-	-
Funds for Future Appropriations (PAR)		62,314	48,824
Total		6,06,82,795	4,74,63,828
ADDITION OF FUNDS			
APPLICATION OF FUNDS Investments			
Shareholders'	8	23,80,255	37,51,952
Policyholders'	8A	2,63,17,369	1,96,55,903
Assets Held to Cover Linked Liabilities	8B	1,34,88,020	74,16,789
Loans Fixed Assets	9 10	1,47,985 9,24,611	98,338 10,78,554
Current Assets	10	3,24,011	10,78,334
Cash and Bank Balances	11	9,50,955	9,04,592
Advances and Other Assets	12	29,47,936	29,50,436
Sub Total (A)		38,98,891	38,55,028
Current Liabilities	13	27,30,794	23,07,249
Provisions	14	33,437	18,466
Sub Total (B)		27,64,231	23,25,715
Net Current Assets (C) = (A-B)		11,34,659	15,29,313
Miscellaneous Expenditure (To the extent not written off or adjusted)	15	4 62 00 006	4 20 22 070
Debit Balance in Profit & Loss Account (Shareholders' Account) Debit Balance in Revenue Account (Policyholders' Account)		1,62,89,896	1,39,32,978
Total		6,06,82,795	17162929
		0,00,82,793	4,74,63,828
Contingent Liabilities - Refer note 1 of Schedule 16 (C) Significant Accounting Policies and Notes to Accounts	16		
Significant Accounting Folicies and Notes to Accounts	10		

As per our report of even date

For K.S. Aiyar & Co. Chartered Accountants Firm Regd. No.: 100186W Rajesh S. Joshi

Partner Membership No. 038526 For **V. Sankar Aiyar & Co.** Chartered Accountants Firm Regd. No.: 109208W

Schedules referred to above and the notes to accounts form an integral part of the Accounts.

038526 Membership No. 046050

G. Sankar Partner Membership No. 046050 Rashesh Shah Chairman

DIN:00008322 Sumit Rai

Managing Director & CEO DIN: 08131728

Sharad Maheshwari

Company Secretary

Interim Chief Financial Officer
Swadesh Agrawal

For and on behalf of the Board of Directors

Rujan Panjwani Vice Chairman DIN: 00237366

Subhrajit Mukhopadhyay Executive Director DIN: 08718219

Nirmal Nogaja Appointed Actuary

Mumbai Dated: 19 May 2021



EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED

Registration Number 147 dated 10 May 2011

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2021 (DIRECT BASIS)

Par	ticulars	Current Year (₹'000)	Previous Year (₹'000)
Α	Cash Flows from operating activities:	1///	
1 2	Premium received from policyholders, including advance receipts Other receipts (Other Income)	1,27,74,995 9,538	1,00,64,463 7,267
3	Payments to the re-insurance premium, net of commission and claims	27,870	(1,45,175)
4	Payments of claims / benefits	(20,47,172)	(12,24,800)
5	Payments of commission and brokerage	(9,78,246)	(8,35,174)
6 7	Payments of other operating expenses Preliminary and pre-operative expenses	(45,50,970)	(48,32,819)
8	Deposits, advances	81,810	(1,94,183)
9	Income taxes (Paid) / Refund	8,507	(3,455)
10	Service tax / GST paid/TDS Paid	(4,89,670)	(6,31,709)
11	Other payments	<u> </u>	(40)
12	Cash flows before extraordinary items	48,36,662	22,04,376
13	Cash flow from extraordinary operations	-	-
	Net cash flow from operating activities	48,36,662	22,04,376
В	Cash flows from investing activities:		
1	Purchase of fixed assets	(1,72,546)	(3,18,990)
2	Proceeds from sale of fixed assets	10,698	2,452
3	Purchases of investments Loans disbursed	(4,03,75,205)	(5,06,88,506)
5	Loans against policies and Employee loan	(38,565)	(39,583)
6	Sales of investments	3,49,65,524	4,65,37,501
7	Repayments received	- 177	-
8	Rents/Interests/ Dividends received	23,48,079	19,42,552
9	Investments in money market instruments and in liquid mutual funds (Net)	(17,67,593)	5,22,959
	Net cash flow from investing activities	(50,29,609)	(20,41,615)
С	Cash flows from financing activities:		
1	Proceeds from issuance of share capital (including share premium)	7 N/A -	-1
2	Proceeds from borrowing Repayments of borrowing		
4	Interest/dividends paid		
	Net cash flow from financing activities	<u> </u>	7 // .
	Effect of foreign exchange rates on cash and cash equivalents, net	-	
	Net increase in cash and cash equivalents	(1,92,947)	1,62,761
	Cash and cash equivalents at the beginning of the year	11,50,679	9,87,918
	Cash and cash equivalents at the end of the period	9,57,731	11,50,679
	Cash and Bank Balance as per Sch 11	9,50,955	9,04,592
	Less: Deposit Account - Others	(734)	(698)
	Add: Cash and Bank Balances as per Sch 8b	7,510	2,46,785
	Cash and cash equivalents at the end of the period	9,57,731	11,50,679

Note: Previous Period numbers have been regrouped wherever necessary.

As per our report of even date

For K.S. Aiyar & Co. Chartered Accountants Firm Regd. No.: 100186W

Rajesh S. Joshi Partner Membership No. 038526 For **V. Sankar Aiyar & Co.** Chartered Accountants Firm Regd. No.: 109208W

G. Sankar Partner

Membership No. 046050

For and on behalf of the Board of Directors

Rashesh Shah Chairman DIN:00008322

Sumit Rai Managing Director & CEO DIN: 08131728

Sharad Maheshwari Interim Chief Financial Officer

Swadesh Agrawal Company Secretary Rujan Panjwani Vice Chairman DIN: 00237366

Subhrajit Mukhopadhyay Executive Director DIN: 08718219 Nirmal Nogaja Appointed Actuary

Mumbai Dated: 19 May 2021

Schedules forming part of Financial Statements For the year ended 31 March 2021

SCHEDULE 1

DI	D E	- N	ЛI	ш	M
ГΙ	/I	-11	/11	U	IVI

Pa	rticulars	Current Year (₹'000)	Previous Year (₹ '000)
1	First year Premiums	43,23,550	35,18,801
2	Renewal Premiums	79,28,127	66,53,572
3	Single Premiums	2,30,707	3,12,474
To	tal Premiums	1,24,82,384	1,04,84,847

Note:- Refer note 16 B(iii) for accounting policy on premium Income.

SCHEDULE 2

COMMISSION EXPENSES

Particulars	Current Year (₹ '000)	Previous Year (₹ '000)
Commission and Remuneration paid		-
- First year premiums	7,64,617	5,41,696
- Renewal premiums	2,04,300	1,76,847
- Single premiums	4,567	4,623
Other Commission	-	-
Total	9,73,484	7,23,166
Add: Commission on Re-insurance Accepted	-	-
Less: Commission on Re-insurance Ceded	- 1	-
Net Commission	9,73,484	7,23,166
Rewards and Remuneration to Agent, brokers and other intermediateries	86,772	66,444
Total	10,60,256	7,89,610
Break-up of the expenses (Gross) incurred to procure business	44	
Agents	6,88,862	5,78,326
Brokers	1,07,788	67,101
Corporate Agency	2,62,980	1,44,139
Referral	-	-
Others - Web Aggregators	626	44
Total	10,60,256	7,89,610

Note:- Refer note 16 B(iv) for accounting policy on commission



SCHEDULE 3

Particulars	Current Year (₹ '000)	Previous Year (₹ '000)
1 Employees' remuneration & welfare benefits	30,33,524	31,47,149
[Refer note 16 (C)(8)]		
2 Travel, conveyance and vehicle running expenses	61,718	1,72,688
3 Training expenses	19,944	1,27,345
4 Rents,rates & taxes	2,34,385	2,54,507
5 Repairs & Maintenance	97,943	1,19,249
6 Printing and stationery	19,670	30,786
7 Communication expenses	37,396	65,908
8 Legal & Professional charges	1,33,332	1,33,416
9 Medical fees	24,507	38,809
10 Auditors' fees, expenses etc.		
(a) as auditor	2,800	2,800
(b) as adviser or in any other capacity, in respect of		
(i) Taxation matters	-	-
(ii) Insurance matters	-	-
(iii) Management services; and	-	
(c) in any other capacity	713	763
(d) Out of pocket expenses	200	280
11 Advertisement and publicity	5,06,448	4,18,424
12 Bank Charges	27,883	22,721
13 Others		
(a) Business Development, Marketing & Sales Promotion	4,61,514	3,80,093
(b) Stamp duty on policies	35,952	62,623
(c) Information Technology Cost	2,48,520	2,25,364
(d) Business Support Expenses	1,32,516	1,86,373
(e) (Profit)/Loss on sale of Fixed Assets	\ .	77
(f) Brokerage		7 / / / -
(e) Subscriptions & Membership		
i) Write offs		- I A -
ii) Others		
(f) General & Other Insurance Expenses	21,730	30,064
14 Depreciation	3,02,137	2,52,610
15 GST/Service Tax expenses	26,708	22,512
Total	54,29,540	56,94,561

SCHEDULE 3A

EXPENSE OTHER THAN THOSE DIRECTLY RELATED TO THE INSURANCE BUSINESS

Pa	rticulars	Current Year (₹'000)	Previous Year (₹ '000)
1	Employees' remuneration & welfare benefits	-	9.1
	(Refer note 16 (C)(8))		
2	Rents,rates & taxes	2,820	1,898
3	Legal and Professional fee	-	
4	Bank Charges	185	553
5	Directors Sitting fees	760	660
6	Others	3,039	7,275
To	tal	6,804	10,386

SCHEDULE 4

BENEFITS PAID [NET]

Parti		irs	Current Year (₹ '000)	Previous Year (₹ '000)
1	Insu	ırance Claims		
	(a)	Claims by Death *	10,82,750	6,91,394
	(b)	Claims by Maturity	-	-
	(c)	Annuities/Pension payment	22,367	17,498
	(d)	Other benefits		
		(i) Surrenders	8,67,390	3,80,341
		(ii) Survival benefit	1,07,090	54,314
		(iii) Guaranteed addition	-	-
		(iv) Loyalty addition	-	
		(v) Others		(1) P
		Health	3,630	8,500
		Withdrawals	82,487	1,00,546
		Income on Unclaimed amount of Policyholders	1,113	827
2		nount ceded in reinsurance:)		
	(a)	Claims by Death	(5,16,082)	(3,59,557)
	(b)	Claims by Maturity	-	-
	(c)	Annuities/Pension payment	-	-
	(d)	Other benefits	(4,862)	(13,731)
3		ount accepted in reinsurance:		
	(a)	Claims by Death	-	-
	(b)	Claims by Maturity		-
	(c)	Annuities/Pension payment		-
	(d)	Other benefits	1	
Tota	I		16,45,883	8,80,132
	Ben	efits paid to claimants:		
	1	In India	16,45,883	8,80,132
	2	Outside India	-	
Tota	I		16,45,883	8,80,132

^{*} Claim includes specific claim settlement costs, wherever applicable and litigated claim provisions. Note:- Refer note 16 B(v) for accounting policy on Benefit



SCHEDULE 5

	SHARE CAPITA	L
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Par	ticulars	Current Year (₹ '000)	Previous Year (₹ '000)
1	Authorised Capital	32,50,000	32,50,000
	325,000,000 Equity Shares of ₹ 10 each (previous year 325,000,000)		
2	Issued Capital	31,26,209	31,26,209
	312,620,882 Equity Shares of ₹ 10 each (previous year 312,620,882)		
3	Subscribed Capital	31,26,209	31,26,209
	312,620,882 Equity Shares of ₹ 10 each (previous year 312,620,882)		
4	Called-up Capital	31,26,209	31,26,209
	312,620,882 Equity Shares of ₹ 10 each (previous year 312,620,882)		
	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		
Tot	al	31,26,209	31,26,209

SCHEDULE 5A

PATTERN OF SHAREHOLDING

(As certified by the Management)

Shareholder	Current Year		Previous Year	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters		17.	100	5 (2)
 Indian-Edelweiss Financial Services Limited 	15,94,36,650	51	15,94,36,650	51
 Foreign-Tokio Marine & Nichido Fire Insurance Co. Ltd. 	15,31,84,232	49	15,31,84,232	49
Total	31,26,20,882	100	31,26,20,882	100

S	СН	ED	U	LE	6

RESERVES AND SURPLUS		
Particulars	Current Year (₹ '000)	Previous Year (₹ '000)
1 Capital Reserve		
2 Capital Redemption Reserve		
3 Share Premium		
Opening Balance	1,68,48,478	1,68,48,478
Add: Addition during the year	1,00,40,470	1,00,40,470
Closing Balance	1,68,48,478	1,68,48,478
4 Revaluation Reserve	1,00,40,470	34,144
5 General Reserve		34,144
Less: Debit balance in Profit & Loss Account, if any		
Less: Amount utililized for Buy-back		
6 Catastrophe Reserve	(4)	
7 Other Reserves	11	
8 Balance of profit in Profit and Loss Account		
	AL	
Total	1,68,48,478	1,68,82,622
		- 17
SCHEDULE 7		
BORROWINGS		
Particulars	Current Year	Previous Year
	(₹ ′000)	(₹ ′000)
1 Debentures/Bonds	11 - 11 -	-
2 Banks		-
3 Financial Instiitutions	13 13	-
4 Others		-
Total	-	



SCHEDULE 8

INVESTMENTS - SHAREHOI	DERS
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Particulars	Current Year (₹ '000)	Previous Year (₹ '000)
LONG TERM INVESTMENTS		
1 Government securities and Government guaranteed bonds including Trea	sury Bills 92,053	-
2 Other Approved Securities	0	-
3 Other Investments		
(a) Shares		
(aa) Equity	100	-
(bb) Preference	15,829	24,577
(b) Mutual Funds	•	-
(c) Derivative Instruments		-
(d) Debentures/Bonds	30,000	51,581
(e) Other Securities - Bank Deposits	5,87,900	8,86,800
(f) Subsidiaries		
(g) Investment Properties - Real Estate	·	4,52,146
4 Investments in Infrastructure and Social Sector	3,26,724	5,95,494
5 Other than Approved Investments ^{\$@}	9,95,909	12,66,808
Sub Total (A)	20,48,415	32,77,406
SHORT TERM INVESTMENTS		
1 Government securities and Government guaranteed bonds including Trea	surv Bills -	
2 Other Approved Securities	-	_
3 Other Investments		
(a) Shares		
(aa) Equity ^ #	51,240	1,51,171
(bb) Preference		
(b) Mutual Funds		-
(c) Derivative Instruments	- 1	-
(d) Debentures/Bonds	-	8,006
(e) Other Securities - Bank Deposits / CBLO	86,485	2,04,400
(f) Subsidiaries	-	-
(g) Investment Properties - Real Estate	- 0	-
4 Investments in Infrastructure and Social Sector		8,984
5 Other than Approved Investments #	1,94,115	1,01,985
Sub Total (B)	3,31,840	4,74,546
Total (A+B)	23,80,255	37,51,952 ————
1 In India	23,80,255	37,51,952
2 Outside India		-
Total	23,80,255	37,51,952
	==,=,==	
NOTES:		100 . 10
1 Aggregate book value (Historical cost) and market value of Investmer		
Book Value (Historical cost) Market Value	17,99,805 15,74,295	31,81,589
2 Book Value (Historical cost) and market value of Equity , AIF InvIT, SR		28,25,602
Book Value (Historical cost)	8,07,183	9,55,231
Market Value	9,46,702	9,25,129
3 Includes Investment in		

- 3 Includes Investment in
 - \$ of ₹3,70,959 thousands in Non Convertible Debentures (NCD) of Fellow subsidiaries (previous year ₹3,72,275 thousands)
 - * of ₹Nil thousands in Non Convertible Debentures (NCD) of Fellow subsidiaries (previous year ₹91,027 thousands)
 - ^ of ₹3,21,369 thousands in unlisted Equity shares (previous year ₹3,21,369 thousands)
 - # in equity shares amounting to ₹Nil thousands through corporate action awaiting listing as on balance sheet date (previous year ₹ 111 thousands)
 - @ Includes Investments in NCD of Dewan Housing Finance Ltd. and Reliance Infrastructure Ltd. which are net of provision for diminution in value of investments.
- 4 Note:- Refer note 16 B(vi) for accounting policy on Investments.

SCHEDULE 8A

INVESTMENTS - POLICE	CYHOLDERS
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Particulars	Current Year (₹ '000)	Previous Year (₹ '000)
LONG TERM INVESTMENTS		-
Government securities and Government guaranteed bonds including Treasury Bills	1,69,93,247	1,31,83,772
2 Other Approved Securities	5,38,563	6,91,646
3 Other Investments	2,22,232	3,0 =,0 10
(a) Shares		
(i) Equity		
(ii) Preference		_
(b) Mutual Funds	_	_
(c) Derivative Instruments	_	_
(d) Debentures/Bonds #	9,41,222	4,24,697
(e) Other Securities - Bank Deposits	22,17,700	15,67,500
(f) Subsidiaries	-	-
(g) Investment Properties - Real Estate		_
4 Investments in Infrastructure and Social Sector	33,60,634	21,04,754
5 Other than Approved Investments \$	4,01,592	4,75,020
Sub Total (A)	2,44,52,958	1,84,47,389
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	717	
2 Other Approved Securities	-	_
3 Other Investments		
(a) Shares		
(aa) Equity*	9,73,650	2,84,763
(bb) Preference		-
(b) Mutual Funds	100	-
(c) Derivative Instruments	All Con-	-
(d) Debentures/Bonds	-	-
(e) Other Securities - Bank Deposits / CBLO	7,14,788	5,00,488
(f) Subsidiaries		-
(g) Investment Properties - Real Estate 4 Investments in Infrastructure and Social Sector	75,336	2 64 245
		3,64,345
5 Other than Approved Investments# @	99,920	58,918
Sub Total (B)	18,64,411	12,08,514
Total (A+B)	2,63,17,369	1,96,55,903
1 In India	2,63,17,369	1,96,55,903
2 Outside India	<u> </u>	To
Total	2,63,17,369	1,96,55,903
NOTES:) <u> </u>
1 Aggregate book value (Historical cost) and market value of Investments, other than Equit	y, AIF InvIT, SR, REIT a	and Mutual fund:
Book Value (Historical cost)	2,37,53,957	1,85,71,142
Market Value	2,52,94,440	1,99,90,701
2 Book Value (Historical cost) and market value of Equity, AIF InvIT, SR and Mutual fund:	, , , , , , , ,	, , ,
Book Value (Historical cost)	17,09,839	10,83,836
Market Value	21,99,590	10,75,648
3 Includes Investments in	4	3,7 3,3 10
# of ₹Nil Thousands in Non Convertible Debentures (NCD) of Fellow subsidiaries (previou	ıs year ₹ 42,058 thou	sands)

\$ of ₹1,29,654 Thousands in unlisted Equity shares (previous year ₹ 1,14,790 thousands)

@Includes Investments in NCD of Reliance Infrastructure Ltd. which are net of provision for diminution in value of investments.

4 Note: Refer note 16 B(vi) for accounting policy on Investments.

^{*} in equity shares amounting to ₹Nil thousands through corporate action awaiting listing as on balance sheet date (previous year ₹164 thousands)



SCHEDULE 8B

ASSETS HELD	TO COVER	LINKED	LIABILITIES
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Particulars Cu	rrent Year (₹ '000)	Previous Year (₹ '000)
	16,14,092	10,06,124
2 Other Approved Securities 3 Other Investments (a) Shares (i) Equity	10,13,642	3,21,666
(ii) Preference (b) Mutual Funds	8,493	13,186
 (c) Derivative Instruments (d) Debentures/Bonds* (e) Other Securities - Bank Deposits (f) Subsidiaries 	2,57,250 6,000	3,77,863 6,000
 (g) Investment Properties - Real Estate 4 Investments in Infrastructure and Social Sector 5 Other than Approved Investments 	2,64,157 13,492	3,08,663
Sub Total (A)	31,77,126	20,46,996
SHORT TERM INVESTMENTS Government securities and Government guaranteed bonds including Treasury Bills Other Approved Securities Other Investments	1,00,753 52,808	1,10,368 1,021
(a) Shares (i) Equity # (ii) Preference	73,11,687	36,16,770
(b) Mutual Funds (c) Derivative Instruments	1,38,955	3/3/
 (d) Debentures/Bonds (e) Other Securities - Bank Deposits / CBLO (f) Subsidiaries (g) Investment Properties - Real Estate 	- 4,57,275 - -	13,321 1,08,598 -
4 Investments in Infrastructure and Social Sector	5,32,354	3,39,796
//	15,71,120 01,64,951	6,83,481 48,73,355
6 Current Assets		
Cash and Bank Balances Advances and Other Assets	7,510 3,51,202	2,46,785 3,17,985
Sub Total (C) Current Liabilities Provisions	3,58,712 2,12,769	5,64,770 68,332
Sub Total (D)	2,12,769	68,332
Net Current Asset (E) = (C-D)	1,45,943	4,96,438
Total (A+B+E)	34,88,020	74,16,789
1 In India 1, 2 Outside India	34,88,020	74,16,789
Total 1,	34,88,020	74,16,789

NOTE:

1	Aggregate book value (Historical cost) and market value of Investments, other than Equity and Mutual fund:			
	Book Value (Historical cost)	38,57,737	23,09,854	
	Market Value	38,03,550	23,07,282	
2	Book Value (Historical cost) and market value of Equity and Mutual fund:			
	Book Value (Historical cost)	80,03,516	58,64,311	
	Market Value	95,38,527	46,13,068	

- 3 Includes Investments
 - * in Non Convertible Debentures (NCD) of fellow subsidiary amounting to ₹ Nil thousands (previous year ₹ 152 thousands).
- 4 # in equity shares amounting to ₹ Nil thousands through corporate action awaiting listing as on balance sheet date (previous year ₹ 2,300 thousands).
- 5 Note:- Refer note 16 B(vi) for accounting policy on Investments.

SCHEDULE 9

10	Λ	NI	C
LU	А	IA	3

Particulars	Current Year (₹ '000)	Previous Year (₹ '000)
1 SECURITY-WISE CLASSIFICATION		
Secured		
(a) On mortgage of property		
(i) In India		-
(ii) Outside India	-	-
(b) On Shares, Bonds, Goverment Securities etc.		-/
(c) Loans against policies	1,46,516	95,119
(d) Others	2,631	4,381
Less: Provision For Outstanding Loans	(1,162)	(1,162)
Unsecured		
Total	1,47,985	98,338
2 BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	W/ / -	
(b) Banks and Financial Institutions		- 1
(c) Subsidaries		-
(d) Companies	-	-
(e) Loans against policies	1,46,516	95,119
(f) Others	2,631	4,381
Less: Provision For Outstanding Loans	(1,162)	(1,162)
Total	1,47,985	98,338
3 PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard :		
(i) In India	1,47,985	98,338
(ii) Outside India	No. of the last of	-
(b) Non-standard loans less provisions:		
(i) In India	1	- (-)
(ii) Outside India	1 1000	A THE REAL PROPERTY.
Total	1,47,985	98,338
4 MATURITY-WISE CLASSIFICATION	MEDICA	
(a) Short-Term	1,468	3,219
(b) Long-Term	1,46,516	95,119
Total	1,47,985	98,338
Note:- Refer note 16 B (ix) for accounting policy on Loan against Policies.	70.00	



SCHEDULE 10

Property, Plant and Equipment (PPE)

										(≤,000)
Particulars		Cost/Gra	Cost/Gross Block	\ \ \ \		Depi	Depreciation		Net Block	ock
	Opening	Additions	Deductions/ Adjustment	Closing	Opening	For the Year	On Sale/ Adjustment	Closing	Current Year	Previous Year
Intangible Assets:										
Goodwill		ı	1	1	1	ı	ı		ľ	ı
Computer Software	10,16,836	1,34,713	1	11,51,549	4,60,632	2,24,376	ī	6,85,008	4,66,541	5,56,204
Tangible Assets:										
Land-Freehold	1	ī	1	1	1	ı	ī	1	1	ı
Leasehold Improvements	1,58,114	2,725	5,168	1,55,672	93,773	17,202	4,466	1,06,508	49,163	64,341
Furniture & Fittings	97,872	53	1,753	96,172	53,539	7,287	1,302	59,524	36,648	44,333
Information Technology Equipments (including servers)	3,25,516	46,151	33,934	3,37,734	2,49,591	42,181	32,923	2,58,848	78,886	75,925
Vehicles	10,540	1	2,308	8,232	8,666	455	1,732	7,388	844	1,874
Office Equipment	86,647	948	5,261	82,334	71,469	6,419	5,151	72,736	9,598	15,178
Buildings	2,76,696	1	14,827	2,61,869	25,017	4,217	1,622	27,612	2,34,258	2,51,680
Total	19,72,221	1,84,590	63,251	20,93,562	9,62,687	3,02,137	47,196	12,17,624	8,75,938	10,09,535
Capital Work-In-Progress [refer note C.6(b) of Sch 16]	69,019	1,64,244	1,84,590	48,673			ı	ī	48,673	69,019
Grand Total	20,41,240	3,48,834	2,47,841	21,42,235	9,62,687	3,02,137	47,196	12,17,624	9,24,611	10,78,554
Previous year	17,18,798	7,32,327	4,09,884	20,41,240	7,36,352	2,52,610	26,276	9,62,687	10,78,554	9,82,444
Note: Deferrate 16 D(viii) for accounting policy on Dronouty Dlant and Equipment	ac voilor paitain	taclo vtvoacro	and Equipment							Z

Note:- Refer note 16 B(viii) for accounting policy on Property, Plant and Equipment.

SCHEDULE 11

		ANCES

Particulars	Current Year (₹ '000)	Previous Year (₹ '000)
1 Cash [including cheques, drafts and stamps]	2,76,898	61,344
2 Bank Balances		
(a) Deposit Accounts		
(i) Short-term (due within 12 months of the date of Balance Sheet)	676	640
(ii) Others	58	58
(b) Current Accounts	6,73,323	8,42,550
(c) Others	-	-
3 Money at Call and Short Notice		
(a) With banks	-	-
(b) With other Institutions	-	-
4 Others		<u> </u>
Total	9,50,955	9,04,592
Balances with non-scheduled banks included in 2 above		
CASH & BANK BALANCES		
1 In India	9,50,955	9,04,592
2 Outside India		-
Total	9,50,955	9,04,592



SCHEDULE 12

ADVANCES AND OTHER ASSETS		
Particulars	Current Year	Previous Year
Tarticulars	(₹ ′000)	(₹ ′000)
ADVANCES		
1 Reserve deposits with ceding companies		_
2 Application money for investments		_
3 Prepayments	76,302	41,788
4 Advances to Directors/Officers	-	-
5 Advance tax paid and taxes deducted at source(Net of provision for taxation)	4,807	13,314
6 Others	1,007	13,311
a) Advance to Suppliers	15,645	43,899
b) Staff Loans and Advances	3,253	4,929
Total (A)	1,00,007	1,03,930
iotai (A)	1,00,007	
OTHER ACCETS		
OTHER ASSETS 1 Income accrued on Investments	16,28,141	15,28,100
2 Outstanding Premiums	4,91,060	6,94,568
3 Agents' Balances	.,52,555	0,5 .,5 55
Gross	19,785	13,605
Less : Provision for doubtful agents' balance	(12,080)	(8,479)
Net	7,704	5,126
 Foreign Agencies Balances Due from other entities carrying on insurance business (including reinsurers) 	- 1,49,735	22.224
6 Due from subsidiaries/holding company	1,49,755	23,234
7 Deposit with Reserve Bank of India		
[Pursuant to section 7 of Insurance Act,1938]	1000	-
8 Others		
GST/Service tax Unutilised Credit	2,12,830	1,42,056
Rent & Other Security Deposit	94,202	96,452
Assets held for unclaimed amount of policyholders	20,021	29,029
Interest Accrued on unclaimed policyholders	6,674	5,829
Management Fees Receivable	16,111	9,172
Gross Receivable for Sale of Investment @	1,01,454	98,100
Less: Diminuition on receivables	(69,347)	(69,347)
	32,108	28,753
Other Receivables	1,89,343	2,84,188
Total (B)	28,47,929	28,46,506
Total (A + B)	29,47,936	29,50,436

Note:- @ Includes receivables for the year ended 31 March 2021 from NCD's of Dewan Housing Finance Ltd.which have matured and are net of provision for diminution in value of investments.

SCHEDULE 13		
CURRENT LIABILITIES	Commant Vans	Duning Van
Particulars	Current Year (₹ '000)	Previous Year (₹ '000)
1 Agents' Balances	1,73,418	1,07,025
2 Balances due to other insurance companies (including reinsurers)	-	8,245
3 Deposits held on reinsurance ceded	-	-
4 Premiums received in advance	12,534	11,981
5 Unallocated premium	2,92,096	1,75,665
6 Sundry creditors	32,961	1,17,103
7 Due to subsidiaries/holding company	45,273	72,387
8 Claims Outstanding	1,94,413	74,520
9 Annuities Due	-	SP -
10 Due to Officers/Directors	1-1	-
11 Others		
a) Tax Deducted to be remitted	49,457	25,628
b) GST/Service tax Liability	32,562	25,367
c) Unclaimed amount - policyholders	20,021	29,029
d) Interest Accrued on unclaimed policyholders	6,674	5,829
e) Expense Payable	11,48,143	9,93,276
f) Security Deposit Received	2,620	25,913
g) Others - Payable	6,43,369	5,70,116
h) Capital Advance		3,000
i) Due to Policyholders	77,255	62,166
Total	27,30,794	23,07,249
	4	
SCHEDULE 14		
PROVISIONS		
Particulars	Current Year (₹ '000)	Previous Year (₹ '000)
1 For taxation	-	
2 For proposed dividends	-	
3 For dividend distribution tax 4 Others	-	4
Provision for Employee Benefits*	33,437	18,466
Total	33,437	18,466
	====	====
Note:- * Refer note 16 C(vii) for Employee Benefits.		
SCHEDULE 15		
MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)		
Particulars	Current Year	Previous Year
	(₹ ′000)	(₹′000)
Discount Allowed on issue of shares/debenturesOthers	9	8 10
Total	1	
		Table 1



Schedule 16 - Significant Accounting Policies and Notes to Accounts

A Corporate Information

Edelweiss Tokio Life Insurance Company Limited. ("the Company") is an enterprise partnered by Edelweiss Financial Services Limited and Tokio Marine Holding Inc. The Company was incorporated on 25 November, 2009 under the Companies Act, 1956. The Company obtained license (Registration no. 147 dated 10 May 2011) from the Insurance Regulatory and Development Authority of India ("IRDAI") for carrying Life Insurance business on 10 May, 2011. The Company is an Indian Owned and Controlled Company under the provisions of the IRDAI Guidelines on Indian Owned and Controlled dated 19 October 2015. The license is in force as at March 31, 2021

The Company carries on business of providing life insurance, pensions and health insurance to individuals and groups. Riders providing additional benefits are offered under some of these products. The business is conducted in participating, non-participating, non-participating variable and unit linked lines of businesses. These products are distributed through individual agents, corporate agents, banks, brokers, the Company's direct sales force and the Company website.

B Summary of significant accounting policies

i Basis of preparation

The financial statements are prepared and presented under the historical cost convention, unless otherwise stated, and on the accrual basis of accounting in accordance with:

- Accounting principles generally accepted in India (Indian GAAP), in compliance with the Accounting Standards specified
 under Section 133 of the Companies Act, 2013, further amended by Companies (Accounting Standards) Amendment Rules,
 2016 to the extent applicable.
- The accounting principles prescribed by the Insurance Regulatory and Development Authority of India (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, as amended from time to time.
- The provisions of Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 read with Insurance Regulatory and Development Authority of India circular no. IRDAI/F&A/CIR/FA/059/03/2015 dated 31 March 2015 and the Insurance Regulatory and Development Authority Act, 1999, as amended from time to time.

Accounting policies are consistently applied by the Company, except where differential treatment is required as per new pronouncement made by the regulatory authorities.

ii Use of Estimates

The Company's management makes estimates and assumptions that affect the reported amounts of income and expenses for the year, reported balances of assets and liabilities and disclosures relating to contingent liabilities as on the date of financial statements. The estimates and assumptions used in the financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognised prospectively.

iii Revenue Recognition

Premium income

- Premium Income for non-linked policies is recognised as income when due from policyholders. For unit linked policies, premium is recognised as income when the associated units are created.
- Premium on lapsed policies is recognised as income as and when such policies are reinstated.
- Top up premiums paid by unit linked policyholders' are considered as single premium and recognised as income when the associated units are created.

Reinsurance Premium Ceded

Reinsurance premium ceded is accounted in accordance with the terms and conditions of the relevant treaties with the reinsurer

Income from Investment

- Interest Income on investments is recognised on accrual basis.
- Dividend Income is recognised on 'ex-dividend date'.
- Profit or loss on sale/redemption of debt securities is calculated as the difference between net sale proceeds/ redemption proceeds and the weighted average amortised cost.
- Profit or loss on sale/redemption of equity shares/ equity exchange traded funds (ETFs), Infrastructure Investment Trust(Invit), Real estate Investment Trust (REIT) and mutual fund units is the difference between the sale consideration net of expenses and the weighted average book cost as on the date of sale.
- Gain/Yield on Security Receipts and Alternative Investment Funds (AIF) is accounted for, based on the redemption advice received from the trust.

- Lease rental on investment property is recognised on accrual basis and include only the realised rent and does not include any notional rent, as prescribed by IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2013. Costs related to operating and maintenance of investment property are recognised as expense in the Revenue Account or P&L Account, as applicable.
- Fees received on lending of equity shares under Securities Lending and Borrowing scheme (SLB) are recognised as income over the year of the lending on straight- line basis.

Income from unit linked policies

- Income from unit linked policies, which include fund management charges, policy administration charges, mortality charges and other charges, wherever applicable, are recovered from the unit linked funds in accordance with the terms and conditions of the policies issued and are recognised as and when due.
- Fees and other charges are recognised when recovered.

• Interest Income on policy loan

- Interest Income on policy loans is recognised on accrual basis.
- Fees and other charges are recognised when recovered.

iv Acquisition Costs

Acquisition costs such as commission, medical fees, policy printing, stamp, etc. are costs that vary with and are primarily related to the acquisition of insurance contracts and are expensed in the year in which they are incurred.

v Benefits paid

Benefit paid consists of the policy benefit and claim settlement costs, if any.

• Non Linked Business

Death, Rider, Withdrawals and Surrender claims are accounted for on receipt of written intimation.

Maturity, survival benefit and annuities are accounted when due.

Linked Business

Death and Rider are accounted for on receipt of intimation.

Maturity claims and survival benefit are accounted for on due basis when the associated units are de-allocated.

Surrenders and withdrawals are accounted for on receipt of intimation when associated units are de-allocated.

Amount payable on lapsed/discontinued policies are accounted for on expiry of lock in year of these policies.

Surrenders, withdrawals and lapsation are disclosed at net of charges recoverable.

 $Reinsurance\ claim\ receivable\ is\ accounted\ for\ when\ the\ corresponding\ claim\ expenditure\ is\ recognized.$

vi Investments

Investments are made in accordance with the Insurance Act, 1938, the IRDAI (Investment) Regulations, 2016, Investments – Master Circular 2016, insurance regulatory and development authority (preparation of Financial statements and auditor's report of insurance Companies) regulations, 2013, investment policy of the group and various other circulars/notifications/ amendments issued by the IRDA 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 but excludes pre-acquisition interest.

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

An impairment loss is accounted for as an expense and disclosed under the head 'Provision for diminution in the value of investment (net)' in the Revenue Account or the Profit and Loss Account to the extent of the difference between the remeasured fair value of the investments and its weighted acquisition cost as reduced by any earlier impairment loss accounted for as an expense in the Revenue Account or the Profit and Loss Account. Any reversal of impairment loss, earlier recognised for in the Revenue Account or the Profit and Loss Account, is accounted in the Revenue Account or the Profit and Loss Account respectively.

Bonus and Rights entitlements are recognised as investments on the 'ex-bonus date' / 'ex-rights date' respectively.

Investments Classification

Investments maturing within 12 months from the balance sheet date and investments made with the specific intention to dispose off within 12 months from the balance sheet date are classified as "short term" investments. Investments other than short term investments are classified as "long term" investments.



Investments Valuation

Debt securities

a) Non linked policyholders' and shareholders' investments

'Debt securities, including government securities, are considered as "held to maturity". Debt securities are stated at amortised cost. Discount or premium on purchase of debt securities is amortised over the remaining year to maturity on straight line basis and is recognised in the Revenue account or the Profit and Loss account, as applicable.

In case of security with call/put option, the first date of call/put is considered as maturity date.

b) Linked business

All debt securities, including government securities under linked businesses are valued at market value, using CRISIL Bond Valuer / CRISIL Gilt Prices, as applicable. The discount or premium on money market instruments which is the difference between the purchase price and the redemption amount is amortized and recognized in the Revenue account on a straight line basis over the remaining year to maturity of these securities. Unrealised gains or losses arising on such valuation are recognised in the Revenue account.

Equity / Equity Exchange Traded Funds / Preference Shares / INVIT / REIT

a) Non linked policyholders' and shareholders' investments

Listed equity shares, equity exchange traded funds (ETF), preference shares, INVIT and REIT are stated at fair value, being the last quoted closing prices on National Stock Exchange (NSE) (in case not traded on NSE, last quoted closing price on the Bombay Stock Exchange (BSE) is used) as at the Balance Sheet date. Unrealised gains / losses arising due to change in fair value are recognised under the head 'Fair Value Change account' in the Balance Sheet.

Unlisted equity / preference shares and other than actively traded equity / preference shares are stated at historical cost subject to provision for diminution, if any, in the value of such investment determined separately for each individual investment.

In case the ETF are not traded either on National Stock Exchange (NSE)(Primary Exchange) or Bombay Stock Exchange (BSE) (Secondary Exchange) on the Balance Sheet date, these are valued at the latest available Net Asset Value (NAV).

b) Linked business

Listed equity, ETF and preference shares are valued and stated at fair value, being the last quoted closing prices on NSE (in case not traded on NSE, last quoted closing price on the BSE is used) as at the Balance Sheet date. Unrealised gains or losses arising on such valuation are recognised in the Revenue account.

Securities awaiting listing are stated at historical cost subject to provision for diminution, if any, in the value of such investment determined separately for each individual investment.

In case the ETF are not traded either on National Stock Exchange (NSE)(Primary Exchange) or Bombay Stock Exchange (BSE) (Secondary Exchange) on the Balance Sheet date, these are valued at the latest available Net Asset Value (NAV).

Mutual Funds

a) Non linked policyholders' and shareholders' investments

Mutual fund investments at balance sheet data are valued as per last available NAV. Unrealised gains/losses arising due to changes in the fair value of mutual fund units are recognized under the head 'Fair Value Change account' in the Balance Sheet.

b) Linked business

Mutual fund investments at balance sheet data are valued as per last available NAV. Unrealised gains/losses arising due to changes in the fair value of mutual fund units are recognized under the head 'Change in fair value' in the Revenue account.

Alternate Investment Funds and Security Receipts

Investments in Alternate Investment Funds (AIFs) & Security Receipts(SR) are valued at latest available NAV. Unrealised gains or losses arising due to change in the fair value of are recognised in the Balance Sheet under "Fair value change account".

Interest Rate Derivatives

Non linked policyholders' investments

As part of the product offerings, the Company offers guaranteed products wherein the Policyholders are assured of a fixed rate of return for premiums to be received in future. These premiums are likely to be received over a longer tenure and the guaranteed rate of return is fixed at the beginning of the policy term. Any fall in interest rates would mean that each incremental investment of the Company would earn a lower rate of return. Accordingly, a fall in interest rates would mean lower interest earnings for the Company from future investments, thereby exposing the Company to interest rate risk.

Interest rate derivative (IRD) contracts for hedging of highly probable forecasted transactions on insurance contracts and investment cash flows in life, pension and annuity business, are accounted for in the manner specified in accordance with 'Guidance Note on Accounting for Derivative Contracts' issued by the Institute of Chartered Accountants of India (ICAI) in June 2015 effective from FY 2016-17, IRDAI circular no. IRDA/F&I/INV/CIR/138/06/2014 dated June 11, 2014 ('the IRDAI circular on Interest Rate Derivatives') and IRDAI Investment Master Circular issued in May 2017.

The Company enters into interest rate derivative transactions i.e. Forward Rate Agreement (FRA) and Interest Rate Futures (IRF) to hedge the interest rate risk arising out of highly probable forecasted future cash inflows which arise from already written policies or from interest income and redemption of investments.

A Forward Rate Agreement ("FRA") is a forward contract to hedge the risk of movements in interest rates. In a FRA contract, the Company fixes the yield on the government bond for the period till the maturity of the contract. The Company has entered into FRA to hedge interest rate risk on forecasted premium receivable from already written policies at future dates.

Forward Rate Agreement derivative contracts are over-the-counter (OTC) transactions, agreeing to buy notional value of a debt security at a specified future date, at a price determined at the time of the contract with an objective to lock in the price of an interest bearing security at a future date.

The Forward Rate Agreement (FRA) contract is valued at the difference between the market value of underlying bond at the spot reference yield taken from the SEBI approved rating agency and present value of contracted forward price of underlying bond including present value of intermediate coupon inflows from valuation date till FRA contract settlement date, at applicable INR-OIS rate curve.

Interest rate futures are standardised interest rate derivative contracts which are permitted by IRDAI to hedge risks on forecasted transactions. These are traded on a recognised stock exchange to buy or sell a notional security or any other interest-bearing instrument or an index of such instruments or interest rates at a specified future date, at a price determined at the time of the contract.

The realised profit / loss is recognised as 'Profit / loss on sale of Investments' in the Revenue account for policyholders' funds or in the Profit and Loss Account for the shareholders' funds. The unrealised gains / losses arising due to change in fair value of outstanding IRF contracts are recognised under the head 'Fair Value Change account' in the Balance Sheet. The company has chosen to follow hedge accounting prospectively for the contracts which are entered into w.e.f. March 25,2021.

Derivatives Instruments are initially recognized at fair value at the date of entering into the derivative contracts and are subsequently re-measured to their fair value at the end of each reporting period. The Company follows Cash Flow Hedge accounting. Hedge effectiveness is ascertained at the inception of the hedge and periodically thereafter.

At the inception of the hedge, the Company documents the relationship between the hedging instrument and the hedged item, the risk management objective, strategy for undertaking the hedge and the methods used to assess the hedge effectiveness. Hedge effectiveness is the degree to which changes in the fair value or cash flows of the hedged item that are attributable to a hedged risk are offset by changes in the fair value or cash flows of the hedging instrument. Hedge effectiveness is ascertained at the time of inception of the hedge and periodically thereafter at Balance Sheet date.

The portion of fair value gain/loss on the IRD that is determined to be an effective hedge is recognised directly in appropriate equity account i.e. 'Hedge Reserve' under the head 'Credit/(Debit) Fair Value Change Account in the Balance Sheet and the portion of IRD fair value gain/loss that gets determined as ineffective hedge or ineffective portion of effective hedge, basis the hedge effectiveness assessment is recognized in the Revenue Account.

The accumulated gains or losses that were recognised directly in the Hedge Reserve are reclassified into Revenue Account, in the same period during which the income from hedged forecasted cash flows affect the Revenue Account (such as in the periods that income on the investments acquired from underlying forecasted cashflow is recognized in the Revenue Account). In the event that all or any portion of loss or gain, recognised directly in the Hedge Reserve is not expected to be recovered in future periods, the amount that is not expected to be recovered is reclassified to the Revenue Account. Gains or losses arising from hedge ineffectiveness, if any, are recognised in the Revenue Account. Costs associated with derivative contracts are considered as at a point in time cost.

Investment Property

Investment property is held to earn rental income or for capital appreciation. Investment property is initially valued at cost including any directly attributable transaction costs. Investment property shall be revalued at least once in every three years. Any change in the carrying amount of the investment property is recognised in Revaluation Reserve in the Balance Sheet. Impairment loss, if any, exceeding the amount in Revaluation Reserve is recognised as an expense in the Revenue Account or the Profit and Loss Account.

Money Market instruments

a) Non linked policyholders' and shareholders' investments

Investments in Tri-Party Repo (TREPS) are valued at historical cost, subject to amortisation of premium or accretion of discount over the period of maturity/ holding on a straight line basis.



b) Linked business

Investments in Tri-Party Repo (TREPS) are valued at historical cost, subject to amortisation of premium or accretion of discount over the period of maturity/ holding on a straight line basis.

Fixed Deposit/Recurring Deposits

a) Non linked policyholders' and shareholders' investments

Fixed/Recurring deposits with banks are valued at cost.

b) Linked business

Fixed/Recurring deposits with banks are valued at cost.

Transfer of Investments

a) Transfer from the shareholders' account to the policyholders' account

Transfers of investments made from shareholders' account to the policyholders' account, as and when made, are made at the book value or market price, whichever is lower.

b) Transfer between policyholders' funds

No transfers of investments are made between non-linked Policyholders' funds.

c) Purchase / Sale transactions between unit linked funds

The sale/purchase of investments between Unit Linked Funds is done at prevailing market price during market hours. If the prevailing market price is not available, then it is carried out at previous day's closing market price.

vii Policyholder Liability

The policyholder liabilities are calculated in accordance with the following Acts, Regulations & Actuarial Practice Standards -

Insurance Laws (Amendment) Act 2015, IRDA Act 1999, Insurance Regulatory and Development Authority of India (Assets, Liabilities, and Solvency Margin of Life Insurance Business) Regulations 2016, IRDA (Distribution of Surplus) Regulations 2002, Insurance Regulatory and Development Authority of India (Actuarial Report and Abstract for Life Insurance Business) Regulations 2016 and Actuarial Practice Standard including APS-1, APS-2, APS-5, APS-7 (issued by Institute of Actuaries of India).

viii Property, Plant and Equipment and Depreciation

• Property, Plant and Equipment are reported 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.

Tangible Assets

The Company has adopted the Straight Line method of depreciation so as to depreciate the cost of the following type of assets at rates equal to those prescribed under Schedule II of the Companies Act, 2013, based on the Management's estimate of useful life of such assets, as stated below:

Categories of assets	Estimated Useful Life (in years)
Building	60
Furniture and Fixtures (Except Chairs and	LED) 10
Information Technology Equipments	3
Information Technology Servers	6
Office Equipments	5
Office Equipments (Mobile Phones & Tab up to ₹ 25,000)	
Furniture and Fixtures (Chairs and LED)	
Vehicle	8

Subsequent expenditure incurred on existing property, plant and equipment is expensed out except where such expenditure increases the future economic benefits from the existing assets.

Leasehold improvements are amortised over the year of lease or useful life of the asset, whichever is shorter.

Intangible Assets

Intangible Assets comprising of computer software are stated at cost of acquisition, including any cost attributable for bringing the same to its working condition, less accumulated amortization. Significant expenditure on improvements to software are capitalised when it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably and are amortised over the remaining useful life of the original asset.

The cost of original intangible asset is amortised on straight line basis over a year of 5 years or over the useful life, whichever is shorter.

• Capital work in Progress

Capital work-in-progress is carried at cost, comprising direct cost and related incidental expenses.

Impairment of Assets

The carrying amounts of assets are reviewed at the Balance Sheet date, if there is any indicator of impairment based on the internal/ external factors. An impairment loss is recognized wherever carrying amount of an asset exceeds its recoverable amounts and charged off to the Profit & Loss Account. 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 with corresponding credit to the Profit & Loss Account, subject to maximum of depreciable historical cost, if applicable.

ix Loans

Loans are valued at historical cost less repayments, subject to provision for impairment, if any.

x Preliminary Expenses

Preliminary expenses are charged off to the profit and loss account in the year in which they are incurred.

xi Foreign Currency Transactions

- Transactions in foreign currency are recorded at the prevailing exchange rate on the date of the transaction.
- Monetary assets and Monetary liabilities in foreign currency, if any, are translated at the year-end closing rates.
- Foreign Exchange gains and losses arising on such translations are recognized either in the Revenue or Profit and Loss Account, as the case may be.
- Non-monetary items like property, plant and equipments, which are recorded at historical cost, denominated in foreign currency, are reported using the closing exchange rate at the date of transaction.
- Non-monetary items other than property, plant and equipments, which are recognised at fair value or other similar valuation, are reported using exchange rates that existed when the values were determined.

xii Segmental Reporting

As per Accounting Standard 17 on "Segment Reporting" read with IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002, the Company has prepared the Revenue Account and Balance Sheet for the primary business segments namely Participating [Individual (Life and Pension)], Non-Participating [Individual (Life, Pension and Health), Group and Group Variable] and Unit Linked [Individual (Life and Pension) and Group]. There are no reportable geographical segments, since all business is written in India.

The allocation of revenue, expenses, assets and liabilities to specific business segments is done on the following basis, which is applied on consistent basis.

- a) Revenues and expenses, assets and liabilities, that are directly attributable and identifiable to the respective business segments, are directly accounted for in that segment.
- b) Other revenue, expenses, assets and liabilities which are not directly identifiable to a business segment are allocated based on the nature of the transactions and its logical relationship to the various business segments. The criteria used for allocation to a particular segment are based on the various drivers which includes;
 - i) Number of policies
 - ii) Premium
 - iii) Sum Assured
 - iv) Assets Under Management
- c) The accounting policies used in segmental reporting are same as those used in the preparation of financial statements.
- d) As per the requirements of Insurance Regulatory and development Authority of India (Expenses of Management of Insurers transacting life Insurance business) Regulations, 2016, the expenses of management in excess of allowable limit on the segmental basis is charged to the shareholders' Profit & Loss account.

xiii Employee Benefits

The accounting policy followed by the Company in respect of its employee benefit schemes in accordance with Accounting Standard 15 (revised 2005), is set out below:

All short term employee benefits are accounted on undiscounted basis during the accounting year based in which the services have been rendered by employees.



Provident fund

The Company contributes to a recognised provident fund which is a defined contribution scheme. The contributions are accounted for on an accrual basis and recognised in the Revenue/Profit & Loss account.

Gratuity

The Company's gratuity scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit is calculated by estimating the amount of future benefit that the employees have earned in return for their service in the current and prior years. Such benefit is discounted to determine its present value, and the fair value of any plan assets, if any, is deducted.

The present value of the obligation under such benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation is measured at present values of estimated future cash flows. The discounted rates used for determining the present value are based on the market yields on Government Securities as at the balance sheet date.

Benefits in respect of gratuity are funded through employee gratuity trust which has invested in a group insurance plan approved by Insurance Regulatory and Development Authority of India (IRDAI).

Actuarial gains and losses arising from experience adjustments and change in actuarial assumptions are recognised in the revenue account in the year in which they arise.

Compensated Absences

The eligible employees of the Company are permitted to carry forward certain number of their annual leave entitlement to subsequent years, subject to a ceiling. The Company recognises the charge to the Revenue/Profit & Loss account and corresponding liability on account of such non-vesting accumulated leave entitlement based on a valuation by an independent actuary. The cost of providing annual leave benefits is determined using the projected unit credit method.

Long Term Incentive Plans (LTIPs)

EV based incentives

The Company has formulated Long Term Incentive scheme under which options eligible for settlement in cash have been granted to eligible Senior Management Employees. The vesting values of these options is linked to the appreciation in adjusted Embedded Value of the company as at the end financial year before the vesting date over the Embedded Value as at the grant date. The expense and corresponding liability is accounted for considering the change in the value of the option basis appreciation in the adjusted Embedded value as at each Balance Sheet date vis-a-vis the Embedded Value as at the grant date and are amortized over the period till vesting of the options.

Cash Based incentives

The Company has formulated Long Term Incentive scheme which is a Cash based scheme for the eligible employees subject to fulfilment of defined criteria as per policy. The proportionate liability and corresponding expenses are accounted for in line with the vesting period.

xiv Provisions, Contingent Liabilities and Contingent Assets

- Provision is recognised when the Company has a present obligation as a result of past event and it is probable that an
 outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be
 made of the amount of the obligation.
- Provisions are determined based on the management estimate of amount required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- A disclosure of a contingent liability is made when there is a possible obligation or present obligations that may, but probably
 will not, require an outflow of resources or it cannot be reliably estimated. When there is a possible obligation or a present
 obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.
- Contingent Assets are neither recognised nor disclosed.

xv Unclaimed amount of policyholders

Assets held for unclaimed amount of policyholders is created and maintained in accordance with the requirement of IRDAI circular No. IRDA/F&A/CIR/GLD/195/08/124 dated August 14, 2014, IRDA/F&A/CIR/CPM/134/07/2015 dated July 24, 2015, IRDA/F&A/CIR/CLD/114/05/2015 dated May 28, 2015 and Investment Regulations, 2016 as amended from time to time.

- Unclaimed amount of policyholders is invested in money market instruments and / or fixed deposits of scheduled banks
 which is valued at historical cost, subject to amortisation of premium or accretion of discount over the year of maturity/
 holding on a straight line basis.
- Income on unclaimed amount of policyholders is credited to respective unclaimed account and is accounted for on an
 accrual basis.
- Amount payable on account of income earned on assets held for unclaimed amount of policyholders is accounted for on an accrual basis and is disclosed net of fund management charges.

- Unclaimed amount of policyholders' liability is determined on the basis of NAV of the units outstanding as at the valuation date.
- Amounts remaining unclaimed for a year of 10 years together with all respective accretions to the fund as per the above mentioned regulations are deposited into the Senior Citizen Welfare Fund (SCWF)

xvi Accounting for Leases

Operating Lease

Leases where the lessor effectively retains substantially all the risk and the benefits of ownership are classified as operating leases. Operating lease rentals are recognised as an expense, on a straight line basis, over the lease year.

Finance Lease

Leases under which the lessee assumes substantially all the risk and rewards of ownership of the asset are classified as finance leases. Such leased asset acquired are capitalised at fair value of the asset or present value of the minimum lease rental payments at the inception of the lease, whichever is lower.

xvii Taxation

Direct Taxes

- Income-tax expenses comprise of current tax (i.e., amount of tax for the year determined in accordance with the incometax law) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the year).
- Provision of current tax is recognised based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the tax laws applicable.
- Deferred income tax is recognised for future tax consequences attributable to timing differences between income as determined by the financial statements and the recognition for tax purposes. The effect of deferred tax asset or liability of a change in the tax rates are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets or liabilities are reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably or virtually certain to be realised.

Indirect Taxes

The Company claims credit of GST on goods & services received, which is set off against tax on output services. The unutilised credits towards GST on inputs/input services are carried forward for future set-off, under Advances & Other Assets, wherever there is reasonable certainty of utilisation.

xviii Earnings Per Share

In accordance with the requirement of Accounting Standard (AS) 20, "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 shares 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 and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

xix Cash and Cash Equivalent

Cash and cash equivalents for the purposes of Receipts and Payments Account comprise of cash, cheques and Stamps in hand, Bank balances, Money-market instruments, Fixed deposits with original maturity of three months or less. Receipts and Payments Account is prepared and reported using the Direct Method in accordance with Accounting Standard (AS) 3, "Cash Flow Statements"

xx Funds for Future Appropriations

The Funds for Future Appropriations (FFA), in the participating segment, represents the surplus, which is not allocated to policyholders or shareholders as at the Balance Sheet date. Any allocation to the par policyholders would also give rise to a transfer to Shareholders' Profit and Loss Account in the required proportion. Transfers to and from the fund reflect the excess or deficit of income over expenses respectively and appropriations in each accounting year arising in the Company's Policyholders' Fund.

xxi Employee Stock Option Plan and Stock appreciation Plan

The Edelweiss Group has granted ESOPs under three plans viz. ESOP 2010, ESOP 2011 to its employees on an equity-settled basis. The ESOPs provide a right to its holder (i.e. Edelweiss Group employees) to purchase one EFSL share for each option at a pre-determined strike price on the expiry of the vesting period. The ESOP hence represents an European call option that provides a right but not an obligation to the employees of the Edelweiss Group to exercise the option by paying the strike price at any time on completion of the vesting period, subject to an outer boundary on the exercise period.



Consequent to the above, the Holding Company has granted stock options to eligible employees of the Company. In accordance with the SEBI Guidelines and the guidance note on "Accounting for Employee Share based payments", fair value of the option is amortised on a graded basis over the vesting period. Based on the group arrangement, Edelweiss Financial Services Limited (EFSL) charges the fair value of such stock options, the Company accepts such cross charge and recognise the same under head "Employees' remuneration and welfare benefits" in Schedule-3.

Stock Appreciation Plan

The Board of Directors of the Holding Company, Edelweiss Financial Services Limited, has given its approval on 26 March 2019 for implementing Edelweiss Employee Stock Appreciation Rights Plan 2019 (SAR Plan 2019) wherein Stock Appreciation Rights (SARs) would be granted to the eligible employees of the Group. Such SARs shall give the concerned employee a right to receive the difference between SAR price and the market price of equity shares of the Company on the date of exercise, either by way of cash or issurance of equity shares of the Company, at the discretion of the Company.

Further, the maximum number of SARs granted under the SAR plan 2019 shall not exceed such number of SARs as would be exerciseable into more than 40 miliion equity shares of the Company.

Consequent to the above, the Holding Company has granted SARs to eligible employees of the Company. In accordance with the SEBI Guidelines and the guidance note on "Accounting for Employee Share based payments", fair value of the SARs is amortised on a graded basis over the vesting period. Based on the group arrangement, Edelweiss Financial Services Limited (EFSL) charges the fair value of such stock options, the Company accepts such cross charge and recognise the same under head "Employees' remuneration and welfare benefits" in Schedule-3.

C NOTES TO ACCOUNTS

1 Contingent Liabilities

(₹ '000)

Particulars	Current Year	Previous Year
Partly-paid up investments	1	-
Claims, other than against policies, not acknowledged as debts by the Company	/- /-	- / / -
Underwriting commitments outstanding (in respect of shares and securities)	- 1000	-
Guarantees given by or on behalf of the Company	(1) (2) (3) -	-
Statutory demands / liabilities in dispute, not provided for (in respect of Service Tax)	- 1	35,407*
Reinsurance obligations to the extent not provided for in accounts	A	- 1
Others (Claims against policies under litigation)	4,595	3,832

Show cause notices issued by various Tax Authorities are not considered as obligation. When any demand notice is raised by the tax authorities, these are disclosed as contingent liability except in cases where the probability of any financial outflow is remote.

2 Actuarial assumptions

Liabilities for life insurance policies are determined by the Appointed Actuary in accordance with the IRDAI regulations and relevant actuarial practice standards & guidance notes issued by the Institute of Actuaries of India.

For Linked business (UL), separate unit and non-unit reserve is maintained. The unit reserve is the current value of the assets underlying the unit funds and the non-unit reserve is kept to meet the liabilities due to the cost of insurance, expenses, commissions etc in excess of future charges. For lapsed policies under UL products the fund is transferred to a separate discontinuance fund as per IRDAI regulations and reserves have been kept for benefits payable post lock-in year. The discontinuance charges collected are kept as non-unit reserves till the lock-in year and the non-unit reserves for the discontinuance polices are also kept assuming the policy will continue to be in the discontinuance fund till the lock-in year of five years.

Non-linked business is reserved using a prospective gross premium method of valuation. The reserves are established having regard to the assumptions as to future experience, including the interest rate that will be earned on premiums not yet received and future bonus rates for participating business. Assumptions as to the future bonus rates are set to be consistent with the interest rate assumptions. For participating policies the valuation interest rate used is 6.00% (no change from last year). For non-par policies, the valuation interest rate ranges between 5.58% - 6.75% (no change from last year) for the first 5 years and 4.00% - 6.00% (no change from last year) thereafter (for annuity, 2% assumed for year greater than 50 years)

The reserves/ liabilities under non-linked business is calculated using a prospective gross premium method of valuation. The reserves are established having regard to the assumptions as to future experience, including the interest rate that will be earned on premiums not yet received and future bonus rates for participating business. Assumptions as to the future bonus rates are set to be consistent with the interest rate assumptions. For participating policies, the valuation interest rate used is 6.00% (no change from last year). For non-par policies, the valuation interest rate ranges between 5.58% - 6.75% (no change from last year) for the first 5 years and 4.00% - 6.00% (no change from last year) thereafter (for annuity, 2% assumed for year greater than 50 years). For one-year individual non-par plan, the valuation interest rate used is 4.00% (not applicable for last year).

The lapse assumptions are based on various factors namely the actual experience, credibility of the experience, pricing assumptions, trend from actual experience and consistency from past year's assumptions. For lapsed policies, revival reserves are maintained (till the policies are within the revival year) assuming 10.00% (previous year 10.00%) of them will get revived.

Mortality assumptions are set with reference to the published IALM (2012-2014) Ultimate Mortality Table. The mortality assumptions are based on various factors namely the actual experience, credibility of the experience, pricing assumptions, trend from actual experience and consistency from past year's assumptions. For annuity product, mortality rates are set with reference to the Modified Mortality for Annuitants - LIC (a) (1996-98) Ultimate Rates. Assumptions for morbidity and incidence of accidental death are based on terms available from reinsurers and the standard morbidity rate table CIBT 93 (Critical Illness Base Table for year 93).

Assumptions for future expenses are considered as per the file & use assumptions (which are derived from long term business plan of the Company) and these expenses escalated each year by 5.00% p.a. (previous year 5.00%) to allow for inflation. An additional reserve has been included to allow for the contingency of closure to new business and to cover maintenance expense overrun.

Commission has been allowed for at the rates specified in the products file and use.

Further it has been ensured that for each policy the reserve is sufficient to pay the surrender value.

For participating products, terminal bonuses are provisioned such that the reserves are at least equal to asset share at product level.

The provisions have been made for incurred but not reported death claims (IBNR), free look reserve, unearned premium reserve of the extra premium collected etc.

Free look assumption has been set based on the actual cancellation experience observed by the company for all lines of business, trend of the experience in the last few years and consistency of the rate in comparison to the past year. The assumption of free look rate is set at 4% this year (no change from last year).

For riders, both unearned premium and gross premium reserves are calculated and the higher of these two is held as reserve. For OYRGTL plan (One Year Renewable Group Term Life), the Unearned Premium Reserve is calculated as premium for the unexpired duration. In addition, the premium deficiency reserve and IBNR is also kept for OYRGTL.

The Company has set aside additional reserve for Covid-19 pandemic including provision for elevated Covid related claims expected to arise in the short term stemming from second wave of the pandemic.

3 Taxation

The Company carries on life insurance business and therefore the provisions of section 44 read with the rules contained in the First Schedule of the Income tax Act, 1961 are applicable for computation of profits and gains from business. The Company has not made any provision for taxation for the year under consideration, since it does not have any net taxable income.

According to Accounting standard 22 on "Accounting for Taxes on Income" carry forward of losses under tax laws should be recognised as a deferred tax asset only to the extent that there is virtual certainty supported by convincing evidence that sufficient taxable income will be available against which a deferred tax asset can be realized.

As life insurance business has a longer gestation year and in view of the resultant uncertainty, the Company believes that in the initial years it would not be prudent to recognize deferred tax asset.

4 Encumbrance

There are no encumbrances on the assets of the company as at the Balance Sheet date except to the extent monies required to be deposited as margin contributions for investment trade obligations of the Company as below:

(₹ ′000)

Particulars	Current Year		Previous Year	
No to - William P	Book Value	Market Value	Book Value	Market Value
1 Clearing Corporation of India Ltd - CBLO Segment				
Government Securities	18,059	18,974	18,097	19,099
Cash	16,500	16,500	13,100	13,100
2 NSCCL - Capital Market Segment	1 70	100	AST	1000
Government Securities	1,66,688	1,76,804	1,65,622	1,79,028
Cash	-		Marie Control	300
3 NSCCL – Interest Rate Derivative	- 40	P 10 A	7 70 00	200 500
Government Securities	2,02,044	2,16,993	92,012	99,460
Cash	1,58,110	1,58,110	1,60,020	1,60,020



(₹'000)

Particulars	Current Year		Previous Year	
	Book Value	Market Value	Book Value	Market Value
4 Sales Tax departments - Jammu as security deposit for registration				
Fixed Deposit	58	58	58	58
5 Kolkata High Court - West Bengal as security for stay order in legal case				
Fixed Deposit	676	676	640	640
Grand Total	5,62,135	5,88,079	4,49,549	4,71,406

5 Restructuring of Assets

There are no assets, including loans, which are subject to restructuring during the year (previous year Nil).

6 Commitment made and outstanding for Loans, Property, Plant and Equipment and Investment

The commitments made and outstanding (net of advances) for property, plant and equipment Investment amount to ₹110,892 thousand (Previous Year ₹207,486 thousand). The commitments made and outstanding for recurring deposits amount to ₹1,505,300 thousand (Previous Year ₹1,893,500 thousand)

7 Employee Benefits

The Company has recognized below employee benefits as an expense and included in "Employee remuneration & welfare benefits" Schedule 3 in Revenue Account and in "Expenses other than those directly related to insurance business" in Profit & Loss account.

	Particulars	Current Year	(₹ '000) Previous Year
i	Defined Contribution Plans	-	
	Contribution to Employees Provident Fund	1,15,439	1,29,049
	Contribution to Labour Welfare Fund and Employee Deposit Linked Insurance (EDLI)	61	318
	Contribution to Employee State Insurance Corporation (ESIC)	8,665	11,048
ii	Defined Benefit Plan (Gratuity)		
	The following tables summarise the disclosure of employee benefits.		
	Reconciliation of benefit obligations and planned assets for the year:		
			(₹′000)
	Particulars	Current Year	Previous Year
	Present value of the defined benefit obligations at year end	1,00,718	79,990
	Fair value of plan assets at year end	89,139	74,272
	Net asset/(liability) recognised in Balance Sheet at end of the year	(11,579)	(5,718)
	Change in Plan Asset:		(= (000)
	Particulars	Current Year	(₹′000) Previous Year
	Opening Plan assets	74,272	55,538
	Contributions during the year	12,500	25,000
	Benefits Paid	(13,336)	(6,274)
	Expected Return on Plan Assets	3,708	3,510
	Actuarial (Loss)/Gain	11,995	(3,502)
	Fair Value of Plan assets at the end of the year	89,139	74,272
	Actual Return on Plan Assets	15,703	8
	Expected Employer Contributions for the coming year	15,000	5,000

Net employee benefit expenses (re	cognized in employ	ee cost)			
Particulars				Current Year	(₹'000) Previous Year
Current service cost				20,711	18,291
Interest on defined benefit obligation	on			4,443	3,606
Expected return on plan assets Past service cost				(3,708)	(3,510)
Actuarial (gain) or losses	(3,876)	14,054			
		. Doverno / Duofit and		(3,670)	
Total net cost recognised as employ loss account	ee remuneration in	i Revenue/ Profit and	1	17,570	32,441
Changes in the defined benefit obli	gation :				
					(₹′000)
Particulars				Current Year	Previous Year
Defined benefit obligation at the be	ginning of the year			79,990	55,446
Interest cost				4,443	3,606
Current service cost				20,711	18,291
Past service cost				-	-
Liability assumed on Transfer of em	oloyees in / (Out)			791	(1,631)
Benefits paid				(13,336)	(6,274)
Actuarial (gain)/loss				8,119	10,552
Present value of the defined benef	t obligations at the	end of the year		1,00,718	79,990
Principal actuarial assumptions :					
Particulars				Current Year	Previous Year
Discount rate				4.50%	5.50%
Salary escalation	Salary escalation			7.00%	7.00%
Employee attrition rate				15%-60%	13%-50%
Expected Return on Plan Assets				5.50%	6.70%
Mortality Rate			IALM	2012-14 (Ult.) IALN	л 2012-14 (Ult.)
Expected average remaining workin	g lives of employees	5		2 Years	2 Years
	, ,				
Experience Adjustments					
					(₹′000)
<i>Pa</i> rticulars	2021	2020	2019	2018	2017
Defined Benefit Obligation	1,00,718	79,990	55,446	45,855	34,410
Fair Value of Plan Assets	89,139	74,272	55,538	44,574	33698
Surplus/(Deficit)	(11,579)	(5,718)	92	(1,281)	(712)
Experience Adjustment on Plan					
Liabilities: (Gain)/Loss	5,003	4362	3,759	2,909	888
Experience Adjustment on Plan Assets: Gain/(Loss)		Pr. 4		561	1715



The broad categories of plan assets held by the Trust as a percentage of total plan assets are as given below:

Particulars	Current Year	Previous Year
Insurer Managed Funds (Unit-linked)	100%	100%
Cash and Bank	0%	0%
Total	100%	100%
i Compensated Absence		
		(₹ '000)
Particulars	Current Year	Previous Year
Compensated Absence	6,012	1,585

8 Employee Stock Option Plan and Stock appreciation Plan

For the ESOP and SAR as mentioned in accounting policy no. 16(b)(xxi), the Company has reimbursed the Holding Company ₹751 thousands and ₹ 12,715 thousands (Previous Year ₹11,877 thousands and ₹10,428) during the year on account of ESOP and SAR respectively and the same is forming part of Employee costs and included under the head "Employees' remuneration and welfare benefits" in Schedule-3.

EV based incentives

Long Term Incentive Plan 2020

Total number of options approved		26,720	
Vesting Requirements	The options will vest as per the following schedule:		
	Vesting Period from Grant Date	Vesting Schedule	
	25-May-23	⅓rd	
/ 1 YO	25-May-24	⅓rd	
1 4 14	25-May-25	⅓rd	
111111111111111111111111111111111111111	The first option granted to eligible employees of 4, 2020 at notional value of Rs. 10,000/- per uni		
Maximum term of options granted		5 years from grant date	

There is no appreciation in the EV as compared to the EV of Previous Year Ended March 31, 2020 which has been considered as base and hence no expense and corresponding liability has been recognised for Year Ended March 31, 2021.

Option movement during the year

Particulars	Details
Number of options outstanding at the beginning of the period	-
Number of options granted during the year	26,720
Number of options forfeited / lapsed during the year	-
Number of options vested during the year	-
Number of options exercised during the year	- (
Number of options outstanding at the end of the year	26,720

Cash Based incentives

The Company has charged an amount of ₹20,362 thousands for the year ended March 31, 2021 (Year ended March 31, 2020 ₹ NIL) under 'Employees remuneration and welfare benefits'. The amount outstanding as at March 31, 2021 is ₹20,362 thousands (As at March 31, 2020 ₹ Nil.

The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact if any, and account for the same once the rules are notified and become effective.

9 a) Value of contracts outstanding in relation to investments

Value of unsettled contracts relating to investments as at 31 March 2021

(₹ '000)

Particulars	Linked Business		Shareholders and No	n Linked Business
The Carlotte of the	Current Year	Previous Year	Current Year	Previous Year
Purchases where deliveries are pending	1,30,475		-	6,051
Sales where receipts are due	74,847	-	9,043	5,638

b) Details of participation in Repo/Reverse Repo transactions

As required under IRDA Circular No. IRDA/F&I/CIR/INV/250/2012 dated 4 December 2012, the details of participation in Repo/Reverse Repo transactions are as follows:

culars	Minimum Outstanding during the year	Maximum Outstanding during the year	Daily average Outstanding during the year	Outstanding as on 31 March 2021
rities Sold under repo				
Government Securities	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Corporate Debt Securities	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
rities purchased under reverse repo				
Government Securities	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Corporate Debt Securities	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
	rities Sold under repo Government Securities Corporate Debt Securities rities purchased under reverse repo Government Securities	Outstanding during the year rities Sold under repo Government Securities Nil (Nil) Corporate Debt Securities Nil (Nil) rities purchased under reverse repo Government Securities Nil (Nil)	Outstanding during the year during the year rities Sold under repo Government Securities Nil (Nil) Nil (Nil) Corporate Debt Securities Nil (Nil) Nil (Nil) rities purchased under reverse repo Government Securities Nil (Nil) Nil (Nil)	during the year during the yea

^{*} Previous Year figures are shown in brackets.

c) Disclosure under clause 11 (C) of Schedule I of IRDA Investments Regulations, 2016

In accordance with the IRDAI (Investment) Regulations 2016 and IRDAI circular IRDA/F&I/INV/CIR/062/03/2013 dated March 26, 2013, the Company had declared March 31, 2021 as a business day. NAV for all unit linked funds were declared on March 31, 2021. All applications received till 3 PM on March 31, 2021, were processed with NAV of March 31, 2021. Applications received after this cut-off for unit linked funds are taken into the next financial year.

d) Derivatives: Interest Rate Futures (IRF)

The Company has entered into exchange traded Interest Rate Future (IRF) transactions to hedge the Interest rate risk for forecasted transactions pursuant to IRDA Circular No.IRDA/F&I/INV/ CIR/138/06/2014 dated 11 June 2014. The Company carries out Asset Liability Management (ALM) to avoid interest rate risk through duration matching by using sensitivity parameters like PV01.

In line with the Company's risk management policy, the interest rate risk is hedged using IRF contracts apart from other ALM related hedges. The details of outstanding of IRF contracts are as under:

Sr.	Name of the Derivative Contract	Current Year	Previous Year
No.	//A	Number of Numb Contracts units invo	
1	Interest rate Derivative Long position	NA	2,500 50,00,000 (645GS2029 - FUTIRC – 30 APR 2020)
2	Interest rate Derivative Long position	NA	12,750 2,55,00,000 (645GS2029 - FUTIRC – 30 APR 2020)
3	Interest rate Derivative Long position	NA	1,250 25,00,000 (726GS2029 - FUTIRC – 25 JUNE 2020)
4	Interest rate Derivative Long position	NA	6,250 1,25,00,000 (757GS2033 - FUTIRC – 25 JUNE 2020)
5	Interest rate Derivative Long position	NA	2,250 45,00,000 (757GS2033 - FUTIRC – 30 APR 2020)
6	Interest rate Derivative Long position	NA	4,750 95,00,000 (795GS2032 - FUTIRC – 24 SEPT 2020)



Sr.	Name of the Derivative Contract	Current Year	Previous Year
No.		Number of Number of Contracts units involved	Number of Number of Contracts units involved
7	Interest rate Derivative Long position	NA	2,500 50,00,000 (795GS2032 - FUTIRC – 25 JUNE 2020)
8	Interest rate Derivative Long position	NA	1,250 25,00,000 (795GS2032 - FUTIRC – 31 DEC 2020)
9	Interest rate Derivative Long position	1,250 25,00,000 (619GS2034 - FUTIRC – 24 JUNE 2021)	NA
10	Interest rate Derivative Long position	4,250 85,00,000 (619GS2034 - FUTIRC – 30 SEPT 2021)	NA
11	Interest rate Derivative Long position	4,750 95,00,000 (757GS2033 - FUTIRC – 24 JUNE 2021)	NA
12	Interest rate Derivative Long position	3,750 75,00,000 (757GS2033 - FUTIRC – 30 DEC 2021)	NA
13	Interest rate Derivative Long position	8,500 1,70,00,000 (795GS2032 - FUTIRC – 24 JUNE 2021)	NA

As the IRFs are traded and settled by the recognised stock exchanges, i.e., National Stock Exchange or Bombay Stock Exchange, it is prudent to assume that there is no/minimal counterparty failure risk. The Loss which would be incurred if counterparty fails to fulfil their obligation under the outstanding Interest Rate Future contracts as at 31 March 2021 is ₹ Nil (Previous year ₹ Nil).

As at 31 March 2021, the Company has deposited cash ₹1,58,110 thousands [Previous year ₹ 1,60,020 thousands] towards margin requirement of National Securities Clearing Corporation Limited (NSCCL) for IRF deals which forms part of "Other Receivables" disclosed in Schedule 12 "Advances and Other Assets" of Balance Sheet for outstanding IRF contracts. The net realised gain during the year from IRF contracts amounting to ₹1,56,593 thousands (Previous year profit ₹2,50,460 thousands) has been disclosed under Profit/Loss on sale of Investments of Revenue Account. The unrealised loss amounting to ₹23,334 thousands (Previous year gain ₹75,448 thousands) arising due to change in fair value is recognised under the head 'Fair Value Change Account' in the Balance Sheet. Notional amount for IRF as on 31st March 2021 is Rs. 47,13,850 (thousands) & as on 31st March 2020 is Rs. 69,65,711 (thousands).

Forward Rate Agreements

The Company has guaranteed products on liability side, where the returns to the policyholders are fixed; On the investment asset side company is exposed to volatility in interest rate. A Forward Rate Agreement ('FRA') transaction is that whereby Company agrees to buy underlying security at fixed yield at future date. Company has entered in FRA to hedge interest rate risk on forecasted premium receivable at future date. As on the date of entering into the FRA, the Company fixes the yield on the investment in a sovereign bond that would take place at a future date. The Company has a Board approved Derivative Risk Management Policy and Process document covering various aspects related to functioning of the derivative transactions which are undertaken to mitigate interest rate risk as per the hedge strategy, thereby managing the volatility of returns from future fixed income investments, due to variations in market interest rates.

Nature and term of outstanding contract

a Forward Rate Agreement

S.No.	Particulars	FY 2021	FY 2020
1	Total notional principal amount of Forward Rate Agreement undertaken during the ye	ear (instrument wise)	
	6.62% GOI CG 28-11-2051	47,677	-
	6.67% GOI CG 17-12-2050	6,81,119	-
	6.80% GOI CG 15-12-2060	12,91,994	1 1 1/1/2
	7.16% GOI CG 20-09-2050	1,53,744	9/9/
	7.19% GOI CG 15-09-2060	2,08,976	-
	7.72% GOI CG 15-06-2049	2,71,136	24 6
	Total	26,54,646	-

S.No.	Particulars	FY 2021	FY 2020
2	Total notional principal amount of Forward Rate Agreement outstar	nding (instrument wise)	-
	6.62% GOI CG 28-11-2051	47,677	-
	6.67% GOI CG 17-12-2050	6,81,119	-
	6.80% GOI CG 15-12-2060	12,91,994	-
	7.16% GOI CG 20-09-2050	1,53,744	
	7.19% GOI CG 15-09-2060	2,08,976	-
	7.72% GOI CG 15-06-2049	2,71,136	-
	Total	26,54,646	

The fair value gains or losses (MTM) with respect to Forward Rate Agreement including incidental charges outstanding as at the Balance Sheet date is stated below

S.No.	Underlying Security	FY 2021	FY 2020
1	6.62% GOI CG 28-11-2051	(405)	
2	6.67% GOI CG 17-12-2050	(4,230)	-
3	6.80% GOI CG 15-12-2060	(4,627)	-
4	7.16% GOI CG 20-09-2050	(2,345)	-
5	7.19% GOI CG 15-09-2060	(2,125)	-
6	7.72% GOI CG 15-06-2049	(2,062)	- <u> </u>
	Total	(15,794)	

Movement in Hedge Reserve

Hedging Instrument Balance at the beginning of the year Add: changes in the fair value during the year (Gain)	FY 2021			FY 2020		
	Realised	Unrealised	Total	Realised	Unrealised	Total
Balance at the beginning of the year					1.4	
Add: changes in the fair value during the year (Gain)	-	1,125	1,125	-		-
Less : Amounts reclassified to revenue a/c	-	-	1	-	-	
Balance at the end of the year	-	1,125	1,125	-	-	-

Total impact of FRA on P&L is (₹ 16,918) thousand

Hedge Effectiveness

For FRA, hedge effectiveness is ascertained at the time of inception of the hedge and at each reporting date 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 Fair Value Change Account. The ineffective portion (where movement of hedge instrument is not offset by hedge item) of the change in fair value of such instruments is recognized in the Revenue Account in the period in which they arise.

Regression Analysis is used to determine the hedge effectiveness. Based on the results of hedge effectiveness tests, the hedge accounting treatment is done basis guidelines issued by the ICAI, applicable to cash flow hedges.

Ineffective portion refers to the extent to which the change in the fair value of the hedginginstrument is not offset by a corresponding change in the fair value of the hedged item i.e. portion between the actual ratio and -1.00 is treated as the ineffective portion in case of an effective hedge.



The amount to be carried to the Hedge Fluctuation Reserve (HFR)/Fair Value Change Account (FVC) is ascertained basis using Dollar Offset Method.

Counterparty wise Exposure	Total
The National Securities Clearing Corporation Ltd	25,926
Standard Chartered	52,222

The exposure limit has been calculated on the basis of Credit Equivalent Amount using the Current Exposure Method (CEM) as detailed below:

The Credit Equivalent Amount of a market related off-balance sheet transaction calculated using the CEM is the sum of

- a) the current credit exposure (gross positive mark to market value of the contract); and
- b) potential future credit exposure which is a product of the notional principal amount across the outstanding contract and a factor that is based on the mandated credit conversion factors as prescribed under the IRDAI circular on Interest Rate Derivatives, which is applied on the residual maturity of the contract.

e) Policyholders' liabilities adequately backed by assets

(₹ '000)

Particulars		Current Year			Previous Year			
	Par	Non Par	Unit Linked	Total	Par	Non Par	Unit Linked	Total
Policyholders' Liabilities at end of the year *	80,52,202	1,87,72,898	1,37,43,488	4,05,68,589	54,10,344	1,44,40,583	76,34,172	2,74,85,099
Assets held to cover policyholders' liabilities								
Investments - Schedule 8A	78,62,098	1,81,99,803	2,55,468	2,63,17,369	50,95,761	1,43,42,759	2,17,384	1,96,55,902
Investments - Schedule 8B	-	-	1,34,88,020	1,34,88,020	-	1/-	74,16,788	74,16,788
Net Investments	78,62,098	1,81,99,803	1,37,43,488	3,98,05,389	50,95,761	1,43,42,759	76,34,172	2,70,72,692
Loans	39,518	1,08,087	380	1,47,985	27,023	70,821	494	98,338
Property, Plant and Equipments	1,51,760	2,26,419	-	3,78,180	80,195	1,78,537	-	2,58,732
Net Current Assets	(1,174)	2,38,588	(380)	2,37,034	2,07,366	(1,51,534)	(494)	55,337
Total Assets	80,52,202	1,87,72,898	1,37,43,488	4,05,68,589	54,10,344	1,44,40,583	76,34,172	2,74,85,099

^{*} Including fair value change account

10 Additional disclosures on expenses

As required under Circular no 067/IRDA/F&A/CIR/MAR -08 dated March 28, 2008, expenses incurred under the following heads are as follows:

Sr. No.	Particulars	Current Year	Previous Year
	The state of the s		
1	Outsourcing Expenses	1,16,023	1,44,392
2	Business Development	1,54,778	21,526
3	Marketing & Sales promotion	3,92,964	4,24,400

11 Managerial remuneration

The remuneration of the Key Managerial Personnel included in employee remuneration and welfare benefits is as follows:

(₹ '000)

Particulars	Current Year	Previous Year
Salary & Bonus	47,134	35,545
Allowances & Valued Perquisites	14,347	10,969
Total	61,481	46,514

The Salary and Bonus includes provision for bonus which is payable subject to review and approval from the Nomination and Remuneration Committee of the Board and from the Board of the Company. The Company submits application for approval of managerial remuneration every year with IRDAI in accordance with the requirement of Section 34A of the Insurance Act,1938 [amended by the Insurance Laws (Amendment) Act, 2015] and managerial remuneration is paid in accordance with such approval received from the IRDAI. Managerial remuneration in excess of ₹ 15,000 thousands has been charged to shareholder's account.

Expenses towards gratuity and leave encashment provision are determined actuarially for the company as a whole and accordingly have not been considered in the above information.

12 Operating lease commitments

- a. The Company has taken various office premises, vehicles and office equipments on operating lease under leave and license agreements. Lease payments are recognised in the Revenue Account under 'Rent, Rates and Taxes'. The total operating lease rentals debited to revenue account during the year is ₹ 226,212 thousands (previous year ₹ 243,537 thousands).
 - The Company has non cancellable lease rental commitments with less than 1 year of ₹ Nil (PY ₹ Nil thousand).
- b. The Company has entered into an agreement in the nature of leave and licence for leasing out its investment property premises. This is in the nature of operating lease and lease arrangement contains provisions for renewal. The total lease payments received in respect of such lease recognised in Profit and Loss Account for the year is ₹ 28,941 thousands (PY ₹ 36,868 thousands).

The Company has non cancellable lease rental receivables with less than 1 year of ₹ Nil thousands (PY ₹ 39,874 thousands) and after one year but not more than five years is ₹ Nil thousands (PY ₹ 23,062 thousands)

Finance Lease Disclosure

A. Total Minimum lease payments outstanding

Sr. No.	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
1	Not later than 1 year	12,443	
2	Later than 1 year but not later than 5 years	20,034	
3	Later than 5 years	6.00	
Total		32,477	1000
B. Intere	est cost payable		
Sr. No.	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
1	Not later than 1 year	2,465	19-5-
2	Later than 1 year but not later than 5 years	1,814	000
3	Later than 5 years	17/10/10/19	
Total		4,279	
C. Prese	nt value of minimum lease payments payable (A-B)		
Sr. No.	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
1	Not later than 1 year	9,978	A A
2	Later than 1 year but not later than 5 years	18,220	A MAN A
3	Later than 5 years	A STATE	

The lease arrangements contain provisions for renewal and escalation. The terms of the lease agreements do not contain any exceptional/restrictive covenants which will have significant detrimental impact on the Company's financials.

28,198

Total



13 Related Party Disclosures

The disclosures relating to related parties

A. Where Control Exists (Holding Company) : Edelweiss Financial Services Limited

B. Enterprises having significant Influence : Tokio Marine Holding Inc.

: Tokio Marine & Nichido Fire Insurance Co Limited

C. Fellow Subsidiaries : Edelweiss Securities Limited

(with whom transactions have taken place) Edelweiss Rural & Corporate Services Limited

ECL Finance Limited

Edelweiss Broking Limited

Edelweiss Finance & Investments Limited

Edel Finance Company Limited

Edelweiss Asset Reconstruction Company Limited

Edelweiss Retail Finance Limited
Edelweiss Housing Finance Limited

Edelcap Securities ltd
Ecap Equities Limited
Edel Land Limited

Edelweiss General Insurance Company Limited

D. Key Managerial Personnel : Mr. Sumit Rai, Managing Director & CEO

Mr. Subhrajit Mukhopadhyay, Executive Director

Sr No.	Nature of Transaction	Name of the Related Party	Nature of the Relationship with the Company	FY 2020-21	FY 2019-20
1	Purchase of Securities	Ecap Equities Limited	Fellow Subsidiary	-	(88,481)
		ECL Finance Limited	Fellow Subsidiary	(98,561)	(2,75,647)
		Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	-	(30,807)
		Edelweiss General Insurance Company Limited	Fellow Subsidiary	-	(4,191)
2	Sale of Securities	ECL Finance Limited	Fellow Subsidiary	1,14,168	5,07,492
		Edelweiss General Insurance Company Limited	Fellow Subsidiary	-	2,05,512
		Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	-	25,025
		Ecap Equities Limited	Fellow Subsidiary	-	72,991
3	Brokerage and	Edelweiss Broking Limited	Fellow Subsidiary	(74,246)	(38,978)
	Commission Paid	Edelweiss Securities Limited	Fellow Subsidiary	(5,572)	(3,756)
4	Office Rent, Business	Ecap Equities Limited	Fellow Subsidiary	(1,06,792)	(1,02,305)
	Centre Charges and Facility Charges	ECL Finance Limited	Fellow Subsidiary	(51)	(825)
		Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	(42)	(260)
5	Advertisement and	Edelweiss Financial Services Limited	Holding Company	(2,677)	(2,157)
	Promotions	Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	(3,506)	(3,954)
6	Group Insurance	Edelweiss Housing Finance Limited	Fellow Subsidiary	(1,06,180)	(77,397)
	Claims	Edelweiss Retail Finance Limited	Fellow Subsidiary	(1,624)	(2,057)
	Mr. office	ECL Finance Limited	Fellow Subsidiary	(9,834)	(3,239)
7	Other general expenses	Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	-	(1,671)

Sr No.	Nature of Transaction	Name of the Related Party	Nature of the Relationship with the Company	FY 2020-21	FY 2019-20
8	Interest income on	ECL Finance Limited	Fellow Subsidiary	-	21
	NCD	Edelweiss Asset Reconstruction Company Limited	Fellow Subsidiary	-	32,250
		Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	18,463	18,537
		Edelweiss Finance & Investments Limited	Fellow Subsidiary	-	12,052
		Edelweiss Retail Finance Limited	Fellow Subsidiary	30,999	25,543
		Edelweiss Housing Finance Limited	Fellow Subsidiary	2,578	1,543
9	Managerial Remuneration (Refer note no. 11 of Schedule 16)	Key Managerial Personnel	Key Managerial Personnel	(61,481)	(46,514)
10	Training Expenses	Edelweiss Financial Services Limited	Holding Company	(524)	(2,483)
		Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	(1,839)	(9,419)
11	Insurance Premium	Edelweiss Financial Services Limited	Holding Company	29,435	30,896
	Collected	ECL Finance Limited	Fellow Subsidiary	3,029	26,797
		Edelweiss Housing Finance Limited	Fellow Subsidiary	42,119	57,387
	4 563	Edelweiss Retail Finance Limited	Fellow Subsidiary	3,472	389
		Mr. Sumit Rai	Key Managerial Personnel	-	250
12	Reimbursement of	Edelweiss Financial Services Limited	Holding Company	(33,746)	(88,351)
	Cost of premium	Edelweiss General Insurance Company Limited	Fellow Subsidiary	(52,156)	-
13	Royalty/Brand usage Fees	Edelweiss Financial Services Limited	Holding Company	(30,000)	(25,010)
14	Property Insurance	Edelweiss General Insurance Company Limited	Fellow Subsidiary	-	(156)
15	Training Centre Cost	Edel Land Limited	Fellow Subsidiary	(4,945)	(1,874)
16	Professional expenses	Edelweiss Financial Services Limited	Holding Company	(6,950)	(10,346)
		Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	(23,365)	(14,802)
17	Share of Gratuity	Edelweiss Rural & Corporate Services limited	Holding Company	993	(102)
	for transferred	ECL Finance Limited	Fellow Subsidiary	8	-
	employees	Edelweiss General Insurance Company Limited	Fellow Subsidiary	(210)	(595)
	(0)	Edelweiss Housing Finance Limited	Fellow Subsidiary	-	(40)
		Edelweiss Securities Limited	Fellow Subsidiary	-	(895)
18	ESOP Cross Charge	Edelweiss Financial Services Limited	Holding Company	(13,466)	(22,305)
19	Information Technology Cost Recovery	Ecap Equities Limited	Fellow Subsidiary	-	213
20	Information	Edelweiss Financial Services Limited	Holding Company	(5,701)	(898)
	Technology Cost	Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	(20,484)	(26,242)
		Ecap Equities Limited	Fellow Subsidiary	(286)	1
		ECL Finance Limited	Fellow Subsidiary	(147)	4
		Edelweiss Securities Limited	Fellow Subsidiary	(40)	(171)
21	Redemption of	Edelweiss Retail Finance Limited	Fellow Subsidiary	43,383	4 1/1/2
	Securities	ECL Finance Limited	Fellow Subsidiary	152	N. P. ST.
		Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	91,927	17



Sr No.	Nature of Transaction	Name of the Related Party	Nature of the Relationship with the Company	FY 2020-21	FY 2019-20
22	Staff Facility Charges	Edelweiss Financial Services Limited	Holding Company	(89)	10-
	f // // 6	Edelweiss Securities Limited	Fellow Subsidiary	(45)	-
	Investment Held				
23	Investment in NCDs	ECL Finance Limited	Fellow Subsidiary	-	152
		Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	2,00,000	2,91,027
	131	Edelweiss Retail Finance Limited	Fellow Subsidiary	1,46,581	1,90,673
	100	Edelweiss Housing Finance Limited	Fellow Subsidiary	24,378	24,110
	Balance Payable	- All All All All All All All All All Al			
24	Group Insurance Premium	Edelweiss Financial Services Limited	Holding Company	-	(10,797)
25	Office Rent, Business	Ecap Equities Limited	Fellow Subsidiary	(9,579)	(19,376)
	Centre Charges and	Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	-	(55,585)
	Facility Charges	ECL Finance Limited	Fellow Subsidiary	-	194
26	Gratuity Payable	Edelweiss Housing Finance Limited	Fellow Subsidiary	-	(39)
		Edelweiss General Insurance Company Limited	Fellow Subsidiary	(210)	7
		Edelweiss Business Services Limited	Fellow Subsidiary	-	(1,058)
27	General Insurance Charges Payable	Edelweiss General Insurance Company Limited	Fellow Subsidiary	-	(595)
28	Training Centre Charges	Edel Land Limited	Fellow Subsidiary	-	140
29	Brokerage and	Edelweiss Broking Limited	Fellow Subsidiary	(3)	-
	Commission	Edelweiss Securities Limited	Fellow Subsidiary	-	(945)
30	Commission Payable	Edelweiss Broking Limited	Fellow Subsidiary	(7,106)	- / / / -
31	ESOP	Edelweiss Financial Services Limited	Holding Company	(13,618)	(21,751)
		Edelweiss Securities Limited	Fellow Subsidiary	(121)	-
32	Royalty	Edelweiss Financial Services Limited	Holding Company	(31,350)	(25,601)
33	Marketing	Edelweiss Financial Services Limited	Holding Company	(117)	(568)
34	IT Support and Facility	Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	(822)	N
	Charges	Edelweiss Financial Services Limited	Holding Company	(187)	(2,310)
35	Professional Expenses	Edelweiss Financial Services Limited	Fellow Subsidiary	-	(11,360)
		Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	(3,522)	-
	Balance Receivable				
36	Gratuity Receivable	ECL Finance Limited	Fellow Subsidiary	7	-
	7 7 1	Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	992	-
37	Security Deposit	Ecap Equities Limited	Fellow Subsidiary	29,174	29,174
38	Accrued Interest on	ECL Finance Limited	Fellow Subsidiary	-	13
	NCDs	Edelweiss Housing Finance Limited	Fellow Subsidiary	1,803	1,812
	118/3 339	Edelweiss Rural & Corporate Services Limited	Fellow Subsidiary	5,068	5,105
	1600	Edelweiss Retail Finance Limited	Fellow Subsidiary	1,24,913	97,709
39	Mediclaim Insurance	Edelweiss General Insurance Company Limited	Fellow Subsidiary	5,056	7.74

The transaction amount includes taxes, as applicable, amounts in () denotes paid/payable.

14 Earnings per share

Sr No	Particulars	Current Year	Previous Year
a)	Shareholders' earnings (as per profit and loss account) (₹ '000)	(23,56,919)	(28,51,548)
b)	Calculation of weighted average number of Equity Shares of ₹ 10 each:		
	- Number of shares at the beginning of the year	31,26,20,882	31,26,20,882
	- Number of shares issued during the year	- 11	
	Total number of equity shares outstanding at the end of the year	31,26,20,882	31,26,20,882
	Weighted average number of equity shares outstanding during the year (based on the date of issue of shares)	31,26,20,882	31,26,20,882
c)	Basic and diluted earnings per share (in Rupees) (a/b)	(7.54)	(9.12)

There are no dilutive equity shares or potential equity shares issued by the Company.

15 Micro, Small and Medium Enterprises Development Act, 2006

The Company has requested its creditors to confirm the applicability to them under the Micro Small and Medium Enterprises Development Act, 2006. Based on the responses received by the Company, the details of dues to micro enterprises and small enterprises:

(₹ '000)

Sr. No	o. Particulars	Current Year	Previous Year
1	The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year	1,156*	1,136*
2	The amount of interest paid by the buyer in terms of section 16 of the Micro Small and Medium Enterprise Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during accounting year	Nil	Nil
3	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
4	The amount of interest accrued and remaining unpaid at the end of accounting year	14	Nil
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil

^{*} Principal amount within due year.

16 In accordance with IRDA regulation, the Company has recognised Shareholders' contribution of ₹9,33,561 thousands to the Policyholders' account for the current year [Previous Year ₹8,26,567 thousands] which is irreversible in nature, to the extent applicable.

Also, the Company has recognized Shareholders' contribution towards Excess of EOM ₹17,17,683 thousands to the Policyholders' account for the current year [Previous Year ₹24,27,305 thousands] which is irreversible in nature, to the extent applicable.

17 Segment Reporting

As per Accounting Standard 17 on 'Segment Reporting' read with the IRDA Financial Statements Regulations, the Company's segmental results are disclosed at Annexure A.

As per the requirements of Insurance Regulatory and Development Authority of India (Expenses of Management of Insurers transacting life Insurance business) Regulations, 2016, the Company has put in place a Board approved policy for allocation of direct expenses and apportionment of indirect expenses of management amongst various business segments.



18 a) Auditors Remuneration

(₹ '000)

Particulars	Current Year	Previous Year
a) As Auditor	2,800	2,800
b) As adviser or in any other capacity, in respect of		
a) Taxation matters	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-
b) Insurance matters	-	-
c) Management services	-	-
c) In any other capacity	713	763
d) Out of Pocket Expenses	200	280
Total	3,713	3,843

19 Foreign Exchange Earnings and outgo

(₹ '000)

Particulars	Current Year	Previous Year
Earnings	45,756	-
Outgo	63,965	67,351

20 The Fund wise Revenue Account and Balance Sheet for unit linked business has been annexed to this schedule as **Appendix I**. Disclosure for ULIP Business as per Unit Linked Disclosure Norms issued vide Circular No. 054/IRDA/F & A/FEB-07 dated February 20, 2007, has been annexed to this schedule as **Appendix II**.

21 Percentage of business sector-wise

Sector wise breakup of policy issued, lives covered and gross premium underwritten during the year is as follows:

Particulars	Curren	nt Year	Previou	s Year
	Number of Policies	% of Policies	Number of Policies	% of Policies
Rural	18,854	23.52%	17,475	21.86%
Urban	61,306	76.48%	62,478	78.14%
	Number of Lives Insured	Number of Policies	Number of Lives Insured	Number of Policies
Social	83,948	-	10,139	4,987
	Premiu	Premium (₹ '000) Premium		
	32,056	- Y -	97	2

22 Percentage of risk retained and risk reinsured

Extent of risk retained and reinsured based on sum at risk, is as follows:

Particulars	Current Year	Previous Year
Individual Business	C. William III	1326
Risk Retained	33%	32%
Risk Reinsured	67%	68%
Group Business		
Risk Retained	51%	53%
Risk Reinsured	49%	47%

23 Summary of Financial Statements

						(₹ '000)
Sr No.	Particulars	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
POLIC	YHOLDERS' A/C		1	17.70		
1	Gross premium income	1,24,82,384	1,04,84,847	91,93,110	63,82,596	44,13,331
2	Net premium income	1,21,24,056	1,00,38,809	88,90,852	61,88,918	42,58,919
3	Income from investments (Net)	61,06,029	5,43,012	13,63,798	8,33,826	6,84,611
4	Other Income	32,806	13,196	19,461	4,224	2,212
4a	Contribution from Shareholders'					
	Account towards Excess EOM	17,17,683	24,27,305	20,19,869	-	-
4b	Contribution from Shareholder					
	to Policyholder Account	9,33,561	8,26,566	14,13,897	15,13,776	29,33,958
5	Total Income	2,09,15,227	1,38,50,253	1,16,89,413	85,40,938	78,79,700
6	Commissions & Remuneration	10,60,256	7,89,611	5,95,895	4,00,185	2,88,866
7	Brokerage	-		- 1	1 7-	-
8	Operating Expenses relating	5420540	56.02.070	E0 47 060	22.04.766	20.06.250
0	to insurance business	54,29,540	56,92,878	50,17,860	23,81,766	28,86,259
9	Service Tax / GST on Charges	69,352	61,158	49,737	30,175	10,545
10	Provision for Doubtful debts	5,373	5,661	2,145	1,993	1,119
11	Total Expenses	65,64,521	66,47,605	37,09,960	28,14,119	31,86,789
12	Payment to policy holders	16,46,121 1,26,69,717	8,80,420	6,68,657	7,37,223	4,29,591
13 14	Increase in actuarial liability Surplus/ Deficit from operations		60,81,225	71,41,339	49,52,195 37,401	42,63,320
		34,867	2,41,003	1,69,457	57,401	_
	EHOLDERS' A/C					
15	Total income under Shareholders'	2.00.162	0.64.450	7 50 425	0 10 510	0 22 062
4.6	Account	3,08,162	8,64,459	7,58,425	8,10,518	8,22,862
16	Total Expenses under Shareholders' Account*	26,65,081	37,16,008	34,64,691	31,37,476	29,81,172
17						
17	Profit/ (loss) before tax	(23,56,918)	(28,51,548)	(27,06,266)	(23,26,958)	(21,58,310)
18	Provisions for tax	·		-	-	-
19	Profit/ (loss) after tax	(23,56,918)	(28,51,548)	(27,06,266)	(23,26,958)	(21,58,310)
20	Balance at the beginning of the year	(1,39,32,978)	(1,10,81,431)	(83,75,165)	(60,48,207)	(38,89,897)
21	Profit/ (loss) carried to Balance Sheet	(1,62,89,906)	(1,39,32,978)	(1,10,81,431)	(83,75,165)	(60,48,207)
MISCE	ELLANEOUS					
22	(A) Policyholders' account:					
	Total funds					
	(including unit linked funds)	4,05,68,588	2,74,85,099	2,13,28,325	1,41,73,574	92,08,698
	Total investments	3,98,05,389	2,70,72,692	2,21,78,269	1,44,87,945	87,35,859
	Yield** on investments (%)					
	-with realised gains	10.46%	8.57%	5.96%	8.03%	9.33%
	Yield** on investments (%)					
	-with unrealised gains	19.56%	7.17%	9.37%	4.99%	11.84%
	(B) Shareholders' account:					
	Total funds	38,24,299	60,45,749	89,06,030	1,15,55,483	73,19,644
	Total investments	23,80,255	37,51,952	66,89,467	98,92,607	61,37,745
	Yield** on investments (%)					
	-with realised gains	8.17%	3.30%	6.78%	10.70%	10.62%
	Yield** on investments (%)					
	-with unrealised gains	13.13%	1.76%	7.68%	7.75%	14.06%



(₹ '000)

Sr No.	Particulars	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
	Yield on Total AUM		79.0		1000	
	Yield** on investments (%) -with realised gains	10.24%	7.54%	6.14%	9.31%	10.04%
	Yield** on investments (%)					
	-with unrealised gains	18.94%	6.10%	8.69%	6.05%	13.18%
23	Paid up equity capital	31,26,209	31,26,209	31,26,209	31,26,209	26,15,922
24	Net worth	38,24,310	60,45,749	89,06,030	1,15,55,483	73,19,644
25	Total Assets	4,71,63,323	3,58,61,942	3,32,01,215	2,81,06,967	1,80,45,977
26	Earnings per share (basic)(₹)	(7.54)	(9.12)	(8.66)	(8.48)	(8.25)
27	Earnings per share (diluted)(₹)	(7.54)	(9.12)	(8.66)	(8.48)	(8.25)
28	Book Value per share (₹)	12.23	19.34	28.49	42.10	27.98

^{*} Including contribution to Policyholders' A/C

24 Financial Ratios

Sr No	Particulars	Current Year	Previous Year
1	New Business Premium Income Growth (segment wise) (New Business premium Current Year - New Business premium Previous Year)	vious Year) /	
	Participating – Individual Life	98%	11%
	Participating – Pension	-100%	-106%
	Non Participating – Individual Life	5%	4%
	Non Participating – Annuity	-58%	-26%
	Non Participating – Health	-86%	88%
	Non Participating – Group	-38%	-51%
	Non Participating – Group Variable	386%	-70%
	Unit Linked – Individual	-13%	-30%
	Unit Linked – Pension	-34%	-63%
	Unit Linked – Group	-84%	-25%
2	Net Retention ratio (Net Premium / Gross Premium)	776 - 72	
	Net Premium	1,21,24,056	1,00,38,809
	Gross Premium	1,24,82,384	1,04,84,847
	Retention Ratio	97.13%	95.75%
3	Ratio of Expenses of management (Expenses of management / To	otal Gross direct Premium)	
	Management Expenses	64,95,168	64,88,152
	Total Gross Premium	1,24,82,384	1,04,84,847
	Ratio	52.03%	61.88%
4	Commission Ratio (Gross Commission paid to Gross Premium)		
	Gross commission	10,60,256	7,89,611
	Gross Premium	1,24,82,384	1,04,84,847
	Ratio	8.49%	7.53%
5	Ratio of Policyholders' liabilities to shareholders' funds		
	Policyholders liability	4,05,68,588	2,74,85,099
	Shareholders' funds (Net Worth)	38,24,299	60,45,749
	Ratio	1,060.81%	454.62%

^{**} Yield calculated based on TWRR method as applicable for Actuarial Report

Sr No	Particulars	Current Year	Previous Year
6	Growth rate of Shareholders' funds		
	Shareholders' funds (Net Worth)	38,24,310	60,45,749
	Growth Rate	-36.74%	-32.12%
7	Ratio of surplus / (deficit) to Policy holders liability		
	Surplus / (Deficit) in Revenue Account	34,867	2,41,004
	Policyholders liability	4,05,68,588	2,74,85,099
	Ratio	0.1%	0.9%
8	Change in net worth		
	Net Worth	38,24,310	60,45,749
	Change (Including Fair Value Change)	(22,21,450)	(28,60,281)
9	Profit after tax / Total Income	NA	NA
	The Company does not have any profit after tax and therefore this ratio cannot	t be calculated	
10	Total of Real Estate + Loans / Cash & invested assets		
	Loans	1,47,985	98,338
	Investment Properties-Real Estate*	2,34,258	7,03,825
	Cash & Invested Assets	4,31,36,599	3,17,29,236
	Ratio	0.89%	2.53%
	* includes investments in Property, plant and equipment – Building as per IRDA	A Circular on Public Disclosu	ıres.
11	Total Investments / Total of (Capital + Surplus)		
	Total Investments	4,21,85,644	3,08,24,644
	Share Capital	31,26,209	31,26,209
	Surplus /(Deficit) as per Balance Sheet (Including Fair Value Change)	(1,61,50,377)	(1,39,63,081)
	Reserves	1,68,48,478	1,68,82,622
	Ratio	1,103.09%	509.86%
12	Total affiliated Investments / Total of (Capital + Surplus)		
	Total affiliated Investments	3,70,959	5,05,962
	Capital	31,26,209	31,26,209
	Surplus /(Deficit) as per Balance Sheet (Including Fair Value Change)	(1,61,50,377)	(1,39,63,081)
	Reserves	1,68,48,478	1,68,82,622
	Ratio	9.70%	8.37%
13	Solvency Ratio	215%	232%
14	Persistency Ratio*		
	Persistency Rate (Premium)		
	For 13th month	76.5%	77.6%
	For 25th month	68.4%	67.5%
	For 37th month	62.5%	58.0%
	For 49th Month	57.1%	46.8%
	For 61st month	47.4%	45.2%
	Renewal Rate (Premium)		
	For 13th month	76.3%	77.5%
	For 25th month	83.9%	79.5%
	For 37th month	84.9%	81.9%
	For 49th Month	90.8%	84.3%
	For 61st month	91.1%	88.5%

^{*} The persistency ratios are calculated in accordance with the IRDA circular no. IRDA/ACT/CIR/MISC/035/01/2014 dated 23 January 2014.



25 Impairment of Assets

There are no impairments on any assets of the Company as on the balance sheet date. Refer Note 38.

26 Investment Property

The entire investment property has been sold during the year & hence there is no Investment property available for valuation as at 31st March, 2021. The historical cost as at 31st March, 2020 is ₹ 452,146 thousands. For 31st March, 2020, the difference between the revalued amount and the historical cost was disclosed as Revaluation Reserve in the Balance sheet under reserves and surplus.

27 Details of the controlled funds pursuant to IRDA Circular number IRDA/F&I/CIR/ F&A/045/03/2010 dated 17 March 2010

Sr No	Particulars	Current Year	Previous Year
1	Computation of Controlled fund as per the Balance Sheet		
	Policyholders' Fund (Life Fund)		
	Participating		
	Individual Assurance	70,52,732	46,09,900
	Individual Pension	9,37,157	7,51,620
	Funds for Future Appropriations	62,314	48,824
	Non-participating		
	Individual Assurance	1,67,80,802	1,25,50,547
	Group Assurance	15,29,911	14,74,914
	Individual Annuity	4,07,361	3,66,448
	Any other (Health)	54,825	48,674
	Linked		
	Individual Assurance	1,26,07,266	67,09,458
	Group Assurance	-	4.66
	Individual Pension	3,49,872	2,71,856
	Group Superannuation	-	3-11-
	Group Gratuity	7,86,349	6,52,859
	Any other	-	
	Funds for Future Appropriations	-	CA -
	Total (A)	4,05,68,589	2,74,85,100
	Shareholders' Fund		
	Paid up Capital	31,26,209	31,26,209
	Reserves & Surpluses	1,68,48,478	1,68,82,622
	Fair Value Change	1,39,519	(30,102)
	Total (B)	2,01,14,206	1,99,78,729
	Misc. expenses not written off	-	
	Credit / (Debit) from P&L A/c.	(1,62,89,896)	(1,39,32,979)
	Total (C)	(1,62,89,896)	(1,39,32,979)
	Total shareholders' funds (B+C)	38,24,299	60,45,749
	Controlled Fund [Total (A+B+C)]	4,43,92,888	3,35,30,849
2	Reconciliation of the Controlled Fund from Revenue and Profit & Loss Account		
	Opening Balance of Controlled Fund	3,35,30,847	3,02,34,355
	Add: Inflow		
	Income		
	Premium Income	1,24,82,384	1,04,84,847
	Less: Reinsurance ceded	(3,58,328)	(4,46,038)
	Net Premium	1,21,24,057	1,00,38,809

			(₹ '000)
Sr No	Particulars	Current Year	Previous Year
	Investment Income	61,06,029	5,43,012
	Other Income	33,897	14,560
	Contribution from Shareholders' Account towards Excess EOM	17,17,683	24,27,305
	Funds transferred from Shareholders' Accounts	9,33,561	8,26,566
	Total Income	2,09,15,228	1,38,50,252
	Less: Outgo		
	(i) Benefits paid (Net)	16,45,883	8,80,132
	(ii) Interim Bonus Paid	239	288
	(iii) Change in Valuation of Liability	1,26,69,717	60,81,225
	(iv) Commission	10,60,256	7,89,611
	(v) Operating Expenses	54,29,540	56,92,878
	(vi) Service Tax/ GST on Charges	69,352	61,158
	(vii) Provision for Doubtful debts	5,373	5,661
	(viii) Provision for Taxation	, -	_
	(ix) For diminution in the value of investments (Net)		98,295
	(a) FBT		-
	(b) Income Tax		_
	Total Outgo	2,08,80,359	1,36,09,247
	Surplus/(Deficit) of the Policyholders' Fund	34,867	2,41,004
	Less: transferred to Shareholders' Account	(21,380)	(2,29,654)
	Net Flow in Policyholders' account	13,487	11,350
	Add: Net income in Shareholders' Fund	(23,56,918)	(28,51,548)
	Net In Flow / Outflow	3,11,87,416	2,73,94,156
	Add: Change in Valuation Liabilities	1,26,69,717	60,81,225
	Add: Fair value change	4,00,282	64,199
	Add: Increase in Paid up Capital (Including fair value change)	1,35,476	-8,733
	Closing Balance of Controlled Fund	4,43,92,892	3,35,30,847
	As Per Balance Sheet	4,43,92,892	3,35,30,847
	Difference, if any	-,-3,32,032	-
3	Reconciliation with Shareholders' and Policyholders' Fund		
3	Policyholders' Funds		
3.1	Policyholders' Funds - Traditional-PAR and NON-PAR		
5.1	Opening Balance of the Policyholders' Fund	1,98,50,925	1,46,85,162
	Add: Surplus of the Revenue Account	13,487	11,350
	Add: change in valuation Liabilities	65,60,402	50,90,214
	Add: Fair value change (Policyholders)		
	Total	4,00,282 2,68,25,094	64,199 1,98,50,925
	As per Balance Sheet (Segmental)		
	Difference, if any	2,68,25,094	1,98,50,925
3.2	Policyholders' Funds – Linked	1000	A. Toronto
3.2		76 24 172	66 42 162
	Opening Balance of the Policyholders' Fund	76,34,172	66,43,162
	Add: Surplus of the Revenue Account	61.00.215	0.04.044
	Add: change in valuation Liabilities	61,09,315	9,91,011
	Total	1,37,43,488	76,34,172
	As per Balance Sheet (Segmental)	1,37,43,488	76,34,172
	Difference, if any	11/1/11	



(₹ (000)

Schedules forming part of Financial Statements For the year ended 31 March 2021 (Continued)

Year	Previous Year
,748	89,06,030

Srivo	Particulars	Current Year	Previous year
	Shareholders' Funds		
	Opening Balance of Shareholders' Fund	60,45,748	89,06,030
	Add: net income of Shareholders' account (P&L)	(23,56,918)	(28,51,549)
	Add: Infusion of Capital (Including fair value change)	1,35,476	(8,733)
	Closing Balance of the Shareholders" fund	38,24,306	60,45,748
	As per Balance Sheet (Segmental)	38,24,306	60,45,748
	Difference, if any		-

28 As required by IRDA Notification F.No. IRDA/Reg/2/52/2010, dated 01-07-2010 disclosures relating to discontinued policies are as

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17	U	U	U,	,

Sr No	Particulars	Current Year	Previous Year
1	Opening balance as on April 01, 2020	10,49,448	5,99,214
	Add: Amount transferred to the "Funds for discontinued policies"	7,73,803	5,72,087
	Less: Amount refunded to the policyholders	2,16,074	1,45,147
	Less: Funds of Policies revived during the year	23,790	11,308
	Add: Net Income/Gains on investment of the funds	47,950	34,602
	Closing balance as on March 31, 2021	16,31,340	10,49,448
2	Number of policies discontinued during the financial year	5,788	5,663
3	% of discontinued to total policies during the year :		
	Product –Wise		
	Edelweiss Tokio Life - Easy Pension	46.81%	72.97%
	Edelweiss Tokio Life - Wealth Gain +	69.39%	37.52%
	Edelweiss Tokio Life – Wealth Plus	29.97%	13.89%
	Edelweiss Tokio Life Wealth Secure +	64.21%	22.78%
	Edelweiss Tokio Life Wealth Accumulation	46.90%	40.07%
	Edelweiss Tokio Life-Wealth Ultima	34.50%	20.37%
4	Policies revived during the year		
	No. of policies	220	115
	% of policies revived	1.48%	1.76%
5	Charges imposed on account of discontinued policies	13,342	12,292
6	Charges reversed on account of revival of discontinued policies	394	186

As required by IRDA Circular no. IRDA/F&I/CIR/CMP/174/11/2010, dated 04-11-2010 the statement of Age-wise Analysis of the Unclaimed Amount of the Policyholders is as under:

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- (₹		U	U	U	J

Particulars	Total			A	ge-Wise An	alysis*			
	Amount	<1 Month	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	Beyond 36 Months
Claims settled but not paid to the policyholders /Insured due to any reasons except under litigation from the insured/policyholders	2 (9,575)	1	N. N.	(2)	2 (647)	- (8,757)	(169)	3	
Sum due to the insured/ policyholders on maturity or otherwise	15,844 (12,599)	1,086 (2,320)	614 (3,912)	2,619 (3,031)	417 (1,599)	1,238 (702)	9,289 (110)	581 (703)	(222)

(₹ '000)

Particulars Total				Age-Wise Analysis*					
	Amount	<1 Month	1-6 Months	7-12 Months	13-18 Months	19-24 Months	25-30 Months	31-36 Months	Beyond 36 Months
Any excess collection of the premium/tax or any other charges which is refundable to the policyholders either as terms of conditions of the policy or as may be directed by the Authority but not refunded so far	6,392 (7,928)	2,216 (537)	997 (2,490)	683 (1,748)	711 (970)	582 (830)	464 (93)	740 (277)	(983)
Cheques issued but not encashed by the policyholder/insured	4,457 (4,756)	84:	-	(48)	49 (3,187)	2,957 -	-	1,451 (192)	(1,329)

^{*} Previous Year figures are shown in brackets.

Details of unclaimed amount and investment income for the year ended 31st March, 2021 is as under, as required under IRDA/ F&A/CIR/CAM/134/07/2015.

Particulars	Current Year	Previous Year
Opening Balance	34,858	25,583
Add: Amount transferred to unclaimed amount	17,049	16,160
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when the cheques are stale)	1-16	3,402
Add: Investment Income	1,091	1,364
Less: Amount paid during the year	26,304	11,651
Closing Balance of Unclaimed Amount	26,695	34,858

30 Limits on Expense of Management [Section 40B of the Insurance Law (Amendment) Act, 2015]

The Expenses of Management in respect of the life insurance business transacted in india by the Company have been debited to the Policyholders' Revenue Account as expenses in accordance with limits prescribed under the Insurance Regulatory and Development Authority of India (Expenses of Managment of Insurers transacting life insurance business) Regualtion, 2016. The amount of excess of the limits have been debited to Shareholders' Profit & Loss Account as below:

(₹'000)

Particulars	Current Year	Previous Year
On account of excess of expenses over allowable expenses of management	17,17,683	24,27,305
Total amount charged to Shareholders' Account	17,17,683	24,27,305

Loan Assets restructured during the year [IRDA Circular number IRDA/F&A/CIR/ 232/12/2013 dated 11-12-2013]

Particulars	Current Year	Previous Year
Total amount of Loan Assets subject to restructuring	NA	NA
Total amount of Standard Assets subject to restructuring	NA	NA
Total amount of Sub-Standard Assets subject to restructuring	NA	NA
Total amount of Doubtful Assets subject to restructuring	NA	NA



32 Foreign Exchange gain/ (loss)

The amount of foreign exchange gain/ (loss) in Revenue Account for the year ended March 31, 2021 is ₹117 thousand [previous year ended March 31, 2021: (₹59) thousands].

33 Pending litigations

The Company's pending litigations comprise of claims against the Company primarily by the customers and proceedings pending with Tax authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results at March 31, 2021. Refer Note C.1 of Sch 16 for details on contingent liabilities. In respect of litigations, where the management assessment of a financial outflow is probable, the Company has made a provision of ₹ 56,553 thousand at March 31, 2021 (Previous year of ₹ 36,129 thousand).

34 Participations in Joint Lenders Forum formed under Reserve bank of India (RBI)Guidelines

The Company has not participated in any Joint Lenders Forum formed under RBI guidelines for loan accounts which could turn into potential NPAs.

35 Assets to be deposited under local laws

There are no assets required to be deposited by the Company under any local laws or otherwise encumbered in or outside India at March 31, 2021. (Previous year -Nil) except the assets disclosed in the note C.4.

36 Statement containing names, description, occupations if any directorships held by the person in charge of managements of the business under section 11(2) of Insurance Act,1938 (amended by the Insurance laws (Amendments) Act,2015)

Name	Designation	Directorships held by the Person-In-charge during the year or at March 31, 2021	Occupation
Mr Sumit Rai	Managing Director & CEO	Edelweiss Tokio Life Insurance Company Limited	Service

37 Fund for Future Appropriations

PAR Segment

FFA represent surplus funds which have not been allocated either to policyholders Account or to shareholders as at the valuation date. During the year, a sum of ₹13,487 thousand (PY ₹11,350 thousand) has been transferred to funds for future appropriation.

Non Par Segment

The surplus generated in the non-par segment in Revenue account is ₹20,166 thousand (PY ₹2,29,012 thousand) transferred to the Profit and Loss Account (Shareholders' Account) based on the recommendation of the appointed Actuary.

38 Performing and non-performing investments

The company did not hold any non-performing Investments during the year except as mentioned below:

Asset Type	Issue Name	As at Mare	ch 31, 2021	As at March	h 31, 2020
	73	Gross*	Net* of NPA	Gross*	Net* of NPA
Non-Convertible Debenture - Shareholders	DHFL Ltd.	86,528	22,041	1,19,332	30,397
Non-Convertible Debenture - Unit Linked	DHFL Ltd.	54,703	13,492	54,703	13,492
Non-Convertible Debenture - Matured - Sch 1	DHFL Ltd.	92,462	23,116	92,462	23,116
Non-Convertible Debenture - Matured - Sch 8	BB DHFL Ltd.	13,664	3,416	13,664	3,416
Non-Convertible Debenture - Shareholders'	Reliance Infra	4,94,115	1,94,115	-	
Non-Convertible Debenture - Non Par	Reliance Infra	82,352	32,352	-	TUR.

^{*} At amortised cost

During the year ended March 31, 2021 the Company had classified its investment in DHFL Ltd. & Reliance Infra as NPA, owing to the default of interest payment on the Non-Convertible Debentures (NCD's).

DHFL

In Shareholder Funds, Provision of ₹ 64,487 thousands at 75% of Face Value (₹ 85,983 thousands) has been made.

In Unit Linked Funds - Provision of ₹41,211 thousands at 75% of Face Value (₹53,968 thousands) has been made.

For Matured securities (Sch 12) - Provision of ₹ 69,347 thousands at 75% of Face Value (₹ 92,462 thousands) has been made.

For Matured securities (Sch 8B) - Provision of ₹10,248 thousands at 75% of Face Value (₹ 13,664 thousands) has been made.

Reliance Infra

In Shareholder Funds - Provision of ₹ 3,00,000 thousands at 50% of Face Value (₹ 6,00,000 thousands) has been made.

In Unit Linked Funds - Provision of ₹ 50,000 thousands at 50% of Face Value (₹ 1,00,0000 thousands) has been made.

39 Prior year comparatives

Prior year amounts have been regrouped as under:

(₹ '000)

Regrouped from	Amount	Regrouped to	Remarks
Driver Allowances To Employees (Sch 3-Travel, conveyance and vehicle running expenses)	2,820	Employees' remuneration & welfare benefits (Sch 3)	
Printing And Stationery - Sales Materials (Advertisement and publicity- Sch 3)	34	Printing and stationery (Sch 3)	
Profit / Loss On Sale Of Assets (Sch 3)	(1,683)	Other Income (Revenue Account)	
Employee Reimbursement A/c (Sundry Creditors Sch 13)	(1,775)	Other payable (Sch 13)	
Edelweiss Securities Ltd (Reimb) (Other Receivable - Sch 12)	(945)	Other payable (Sch 13)	Regrouped for appropriate
Policy Payout Control A/C (Others - Payable- Sch 13)	(34,286)	Due to Policyholders (Sch 13)	and better presentation
Salary Payable A/c(Sundry Creditors - Sch 13)	(2,586)	Other payable (Sch 13)	·
Local Sales Expenses - Celebration (Travel, conveyance and vehicle running expenses- Sch 3)	611	Business Development, Marketing & Sales Promotion (Sch 3)	
Provision For Policy Liability (Other Payable - Sch13)	(4,434)	Regrouped to - Other Receivable (Sch 12) Regrouped to - Other Receivable (Sch 12)	
Total	(42,243)		

40 Penal actions taken during 2020-21 by various Government Authorities in pursuant to IRDA Circular number IRDA/F&A/CIR/ 232/12/2013 dated 11-12-2013

Sr N	No. Authority	Non- Compliance/ Violation	Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced
1	Insurance Regulatory and Development Authority	Nil	Nil	Nil	Nil
2	Income Tax Authorities	Nil	Nil	Nil	Nil
3	Service Tax/GST Authorities	Nil	Nil	Nil	Nil
4	Any other Tax Authorities	Nil	Nil	Nil	Nil
5	Enforcement Directorate/ Adjudicating Authority/				
	Tribunal or any Authority under FEMA	Nil	Nil	Nil	Nil
6	Registrar of Companies/ NCLT/CLB/ Department of Corporate Affai	rs			
	or any Authority under Companies Act, 2013	Nil	Nil	Nil	Nil
7	Penalty awarded by any Court/Tribunal for any matter including				
	claim settlement but excluding compensation	Nil	Nil	Nil	Nil
8	Securities and Exchange Board of India	Nil	Nil	Nil	Nil
9	Competition Commission of India	Nil	Nil	Nil	Nil
10	Any other Central/State/Local Government / Statutory Authority	Penalties for	53	53	Nil
		signage licenses			



41 Disclosure regarding Covid-19

The Outbreak of COVID-19 virus continue to spread across the globe including India, resulting in significant impact on global and India's economic environment including volatility in the capital markets. The extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the IRDAI.

The Company has assessed the impact of COVID-19 on its operations as well its financial statements, including but not limited to the areas of valuation of investment assets, valuation of policy liabilities and solvency, for the year ended March 31, 2021. Further, there have been no material changes in the controls or processes followed in the financial statement closing process of the Company. The Company will continue to monitor any future changes to the business and financial statements due to COVID-19.

With respect to COVID19 pandemic, the Company has set aside, along with the existing provisions, an additional reserve of Rs 26 Cr in anticipation for elevated Covid related claims expected to arise from second wave of the pandemic.

As per our report of even date

For **K.S. Aiyar & Co.** Chartered Accountants Firm Regd. No.: 100186W

Rajesh S. Joshi Partner Membership No. 038526 For **V. Sankar Aiyar & Co.** Chartered Accountants Firm Regd. No.: 109208W

G. Sankar Partner Membership No. 046050 For and on behalf of the Board of Directors

Rashesh Shah Chairman DIN:00008322

Sumit Rai Managing Director & CEO DIN: 08131728

Sharad Maheshwari Interim Chief Financial Officer

Swadesh Agrawal Company Secretary Rujan Panjwani Vice Chairman DIN: 00237366

Subhrajit Mukhopadhyay Executive Director DIN: 08718219

Nirmal Nogaja Appointed Actuary

Mumbai Dated: 19 May 2021

FORM A-RA

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED

Registration Number 147 dated 10 May 2011

SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

SEGMENTAL POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

7	-									ì	(≤,000)
Particulars		Non-Linked Par	ed Par		No	Non-Linked Non Par	n Par		Lir	Linked Non Par	
	Total	Individual Par	Individual Par Pension	Individual Non Par	Individual Non Par Annuity	Health	Group Non Par	Group Variable	Individual	Individual Linked Pension	Group
Premium earned-net											
(a) Premium	I										
First year Premiums	43,23,550	17,44,587	1	15,70,762	1	1,461	48,620	2,18,908	7,14,063	2,483	22,665
Renewal Premiums	79,28,127	18,02,337	1,03,539	34,49,415		21,230	1,27,180	1	23,80,476	43,951	
Single Premiums	2,30,707	1	1	49,474	20,488	1	1,57,689	1	2,004	1,052	1
Total	1,24,82,384	35,46,924	1,03,539	50,69,651	20,488	22,691	3,33,489	2,18,908	30,96,543	47,486	22,665
(b) Reinsurance ceded	(3,58,328)	(4,805)	1	(2,01,472)	1	(5,321) ((1,39,891)	1	(6:839)	1	1
(c) Reinsurance accepted	ı	1	1	1	1		1		1		1
Sub Total	1,21,24,056	35,42,119	1,03,539	48,68,179	20,488	17,370	1,93,598	2,18,908	30,89,704	47,486	22,665
Income from Investments											
(a) Interest & Dividends Gross, & Amortisation (Net)	22,21,564	4,45,865	54,564	11,75,081	32,699	4,840	1,01,719	20,492	3,21,266	13,204	51,835
(b) Profit on sale / redemption of investments	21,43,786	1,36,904	34,960	4,32,604	3,012	1	20,932	3,340	13,73,826	47,876	90,333
(c) (Loss on sale / redemption of investments)	(10,04,658)	(84,900)	(10,292)	(1,94,675)	1	1	(437)	(1,748)	(6,45,011)	(22,177)	(45,417)
(d) Transfer/Gain on revaluation / change in fair value*	27,45,337	1	1	(16,919)	1	1	1		26,45,652	62,302	54,301
Sub Total	61,06,029	4,97,869	79,232	13,96,091	35,711	4,840	1,22,214	22,084	36,95,733	1,01,205	1,51,052
Other Income											
Contribution from Shareholders' Account towards											
Excess EOM	17,17,683	7,69,903	1,945	8,11,054	4,861	298	1,01,018	25,027		3,578	1
Contribution from the Shareholders' Account	9,33,561	2,25,689		2,26,178	1		3,265	175	4,77,994	1	260
Income on Unclaimed amount of Policyholders	1,091	'		1,091	,	1	,	'	•	1	1
Other Income	32,806	3,127	1	29,544	∞	1			126	1	1
Sub Total	26,85,141	9,98,719	1,946	10,67,867	4,868	298	1,04,283	25,202	4,78,120	3,578	260
Total (A)	2,09,15,227	50,38,707	1,84,717	73,32,138	61,068	22,508	4,20,095	2,66,194	72,63,557	1,52,269	1,73,977
Commission Expense											
First year Premiums	7,64,617	4,05,814	1	3,31,081		177	1,377	99	25,975	126	1
Renewal Premiums	2,04,300	62,909	1,586	1,04,462	,	258	1,669	•	32,770	646	1
Single Premiums	4,567	•	•	731	278	•	3,514	•	26	18	•
Rewards and Remuneration to Agent, brokers and											
other intermediateries	86,772	37,227	•	34,962	296	42		•	14,117	128	1
Total	10,60,256	5,05,950	1,586	4,71,236	574	477	095'9	99	72,888	918	'

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											(000)
Particulars		Non-Linked Par	ed Par		No	Non-Linked Non Par	n Par		Li	Linked Non Par	
No. of the last of	Total	Individual Par	Individual Par	Individual Non Par	Individual Non Par	Health	Group	Group Variable	Individual	Individual Linked	Group
The state of the s			Pension		Annuity		Par			Pension	
Operating Expenses related to Insurance Business	54,29,540	21,12,946	4,662	24,11,227	5,442	6,630	1,67,045	27,904	6,85,507	4,717	3,459
Service Tax / GST Expenses on Charges	69,352	,	1		1		1	247	66,311	1,049	1,745
Provision for Doubtful debts	5,373	498	(25)	5,214	(19)	28	108	7	(440)	1	0
Bad debt written off	ı	•			٠		•	•		•	
Provision for Tax	ı	•	1		•		•			•	
Provisions (other than taxation)											
(a) For diminution in the value of investments (Net)	•		1			•			•		
(b) Others	1		,	•	ı	/	•		,	٠	•
Total (B)	65,64,521	26,19,394	6,223	28,87,677	5,997	7,135	1,73,712	28,224	8,24,266	989'9	5,204
Benefits Paid (Net)	16,45,883	2,23,312	10,395	3,02,355	27,759	1,266	1,74,708	2,64,115	5,41,484	65,205	35,283
Interim Bonuses Paid	239	221	18			•	1	1	1		1
Change in valuation of liability in respect of life policies											
(a) Gross **	1,31,18,314	21,95,781	1,53,378	46,00,669	17,459	6,151	61,706	(26,145)	58,97,808	78,017	1,33,490
(b) Amount ceded in Reinsurance	(4,48,597)	,	-1	(4,58,568)		1	9,971	1	1		1
(c) Amount accepted in Reinsurance	1	,	1		ı	1	1	1	1		
Total (C)	1,43,15,839	24,19,314	1,63,791	44,44,456	45,218	7,417	2,46,385	2,37,970	64,39,292	1,43,222	1,68,773
SURPLUS/(DEFICIT)(D) = (A) - (B) - (C)	34,867		14,701	•	9,851	7,955	•		•	2,360	
Appropriations											
Transfer to Shareholders' Account	21,380		1,214	ı	9,851	7,955	,	1	1	2,360	ı
Transfer to Other Reserves	ı	•		•	ı	1		•	1	1	
Balance being Funds for Future Appropriations (PAR)	13,487		13,487			•	1		1		1
Revenue Surplus transferred to Balance Sheet (NON PAR)			1		1	1	1	1	1	ı	1
Total (D)	34,867	٠	14,701		9,851	7,955				2,360	'
NOTES:											
* Represents the deemed realised gain as per norms specified by the Authority.	ed by the Auth	ority.									
**represents Mathematical Reserves after allocation of bonus [The bonus is ₹347,867 thousands for the current year (previous year ₹3,09,386 thousands)]	us [The bonus	is ₹ 347,867 t	housands for	· the current	ear (previous	year ₹ 3,09,	386 thousan	ds)]			
The total surplus is disclosed below:											
(a) Interim Bonuses Paid	239	221	18	1		1	1	1			1
	730 TV C	2000	1000								

ı		2,360	2,360
1	1	1	1
1		1	1
1	ı	ı	ı
1	1	7,955	7,955
1	1	9,851	9,851
1	ı	1	
18	10,905	14,701	25,624
221	3,36,962	٠	3,37,183
239	3,47,867	34,867	3,82,973
) Interim Bonuses Paid) Allocation of Bonus to Policyholders	Surplus shown in the Revenue Account) Total Surplus [(a) + (b) + (c)]
(a)	(q)	(c)	P
L R	EPO	RT 2	2020

FORM A-RA

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED
Registration Number 147 dated 10 May 2011

SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

SEGMENTAL POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

7											(≤,000)
Particulars		Non-Linked Par	ted Par		Noi	Non-Linked Non Par	n Par		Lir	Linked Non Par	
	Total	Individual Par	Individual Par Pension	Individual Non Par	Individual Non Par Annuity	Health	Group Non Par	Group	Individual	Individual Linked Pension	Group
Premium earned-net											
(a) Premium											
First year Premiums	35,18,801	8,80,867	(269)	15,27,268	1	10,325	1,12,642	45,053	7,98,042	3,723	1,41,579
Renewal Premiums	66,53,572	13,05,240	1,41,763	28,77,502	1	14,909	3,52,370	•	19,11,757	50,031	1
Single Premiums	3,12,474	1	1	16,574	48,537	1	2,20,822	1	24,933	1,609	1
Total	1,04,84,847	21,86,107	1,41,066	44,21,344	48,537	25,234	6,85,834	45,053	27,34,731	55,362	1,41,579
(b) Reinsurance ceded	(4,46,038)	(3,506)	1	(1,64,467)	1	(4,691)	(2,65,933)	1	(7,441)	1	1
(c) Reinsurance accepted	1	1	1	1	1		1		1		1
Sub Total	1,00,38,809	21,82,601	1,41,066	42,56,877	48,537	20,543	4,19,900	45,053	27,27,290	55,362	1,41,579
Income from Investments			١								
(a) Interest & Dividends Gross, & Amortisation (Net)	15,57,797	2,70,419	45,576	8,57,708	33,328	4,649	1,11,133	23,652	1,72,119	10,250	28,964
(b) Profit on sale / redemption of investments	12,57,552	1,56,551	16,406	5,67,711	7,805	006	18,234	867	4,49,721	9,428	29,929
(c) (Loss on sale / redemption of investments)	(6,66,636)	(1,14,407)	(13,462)	(2,15,810)	(1,634)	1	(1,901)	(207)	(3,05,911)	(4,219)	(6,085)
(d) Transfer/Gain on revaluation / change in fair value*	(16,05,701)	1	1	1	ı	,		1	(15,20,698)	(42,630)	(42,373)
Sub Total	5,43,012	3,12,564	48,519	12,09,609	39,498	5,549	1,27,467	24,312 ((12,04,769)	(27,171)	7,435
Other Income						٩	ľ	١	į.		
Contribution from Shareholders' Account towards											
Excess EOM	24,27,305	5,40,571	3,245	14,01,437	10,637	31,016	1,01,350	2,381	3,23,827	6,326	6,515
Contribution from the Shareholders' Account	8,26,566	1,06,743		1		•		1	7,17,031		2,792
Income on Unclaimed amount of Policyholders	1,364	'		1,364				1	1	'	1
Other Income	14,879	2,283	2,107	10,361	Н	•		1	126	•	1
Sub Total	32,70,114	6,49,597	5,352	14,13,162	10,638	31,016	1,01,350	2,381	10,40,984	6,326	9,307
Total (A)	1,38,51,935	31,44,762	1,94,938	68,79,647	98,673	57,107	6,48,717	71,745	25,63,505	34,518	1,58,322
Commission Expense				1				Ì			
First year Premiums	5,41,696	1,67,992	(37)	3,29,211		1,866	3,423	359	38,688	195	1
Renewal Premiums	1,76,847	46,271	3,027	93,630	1	126	5,297	ı	27,681	815	1
Single Premiums	4,623	1	1	240	873	'	3,156	1	329	26	1
Rewards and Remuneration to Agent, brokers and											
other intermediateries	66,444	17,566	1	36,791	1	243		1	11,734	111	1
Total	7,89,610	2,31,829	2,990	4,59,871	873	2,234	11,876	329	78,432	1,146	•

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											(000)
Particulars		Non-Linked Par	ed Par		Noi	Non-Linked Non Par	in Par		Li	Linked Non Par	
A. T. A. S.	Total	Total Individual Par	Individual Par Pension	Individual Non Par	Individual Non Par Annuity	Health	Group Non Par	Group	Individual	Individual Linked Pension	Group
Operating Expenses related to Insurance Business	56,94,561	13,19,335	5,944	28,48,930	12,278	42,560	2,10,018	4,757	12,30,444	7,635	12,661
Service Tax / GST Expenses on Charges	61,158	1		1	1		1	245	58,493	1,048	1,372
Provision for Doubtful debts	5,661	1	1	5,661	1	1	1	•	1	1	
Bad debt written off	1	•	1			•		•	•	1	
Provision for Tax	1	1	7	1	ı	1	1	1	1	1	
Provisions (other than taxation)											
(a) For diminution in the value of investments (Net)	1		1			•		1	•	1	
(b) Provision for Standard and non standard assets	98,295	547	1	87,500	1	1	1	1	5,862	1	4,386
Total (B)	66,49,285	15,51,711	8,934	34,01,962	13,151	44,794	2,21,894	5,361	13,73,232	9,829	18,419
Benefits Paid (Net)	8,80,132	1,22,485	7,086	1,21,669	23,723	2,805	2,38,081	4,602	2,96,548	1,282	61,850
Interim Bonuses Paid	288	267	22			,	1	1	1		
Change in valuation of liability in respect of life policies											
(a) Gross **	61,61,590	14,70,299	1,66,902	33,41,890	52,737	8,403	69,512	988'09	8,93,725	19,233	78,053
(b) Amount ceded in Reinsurance	(80,366)	,		(92,423)		'	12,057	1	•	1	
(c) Amount accepted in Reinsurance	1	1	1	1	1	1	•	1	1	1	•
Total (C)	69,61,644	15,93,051	1,74,010	33,71,136	76,460	11,208	3,19,650	62,439	11,90,273	20,515	1,39,903
SURPLUS/ (DEFICIT) (D) = $(A) - (B) - (C)$	2,41,006	•	11,994	1,06,549	9,063	1,105	1,07,173	945	•	4,174	
Appropriations											
Transfer to Shareholders' Account	2,29,656	1	643.86	1,06,549	9,063	1,105	1,07,173	945	•	4,174	
Transfer to Other Reserves	1	,	1			,	,	1			
Balance being Funds for Future Appropriations (PAR)	11,350	1	11,350	•	1	•	,	1	,		
Revenue Surplus transferred to Balance Sheet (NON PAR)	-		-	-	-	-	-	-	-	-	-
Total (D)	2,41,006	1	11,994	1,06,549	6)063	1,105	1,07,173	945		4,174	
NOTES:											

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

**represents Mathematical Reserves after allocation of bonus [The bonus is ₹3,09,386 thousands for the current year (previous year ₹2,13,824 thousands)]

The total surplus is disclosed below:

		3 1,105 1,07,173 945 - 4,174	3 1,105 1,07,173 945 - 4,174
		11,994 1,06,549 9,063	7,789 1,06,549 9,063
288 267	3,09,386 3,03,613 5	2,41,006 - 11	,50,680 3,03,880 17
(a) Interim Bonuses Paid	(b) Allocation of Bonus to Policyholders 3,0	(c) Surplus shown in the Revenue Account	(d) Total Surplus [(a) + (b)+ (c)] 5,5

FORM A-BS

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED Registration Number 147 dated 10 May 2011

SEGMENTAL BALANCE SHEET AS AT 31 MARCH 2021

									Ĭ	(≤,000)
Particulars	Total Shareholders			Pc	Policyholders					
		Non-Linked Par	ed Par	Non	Non-Linked Non Par	n Par		Lin	Linked Non Par	
		Individual Individual Par Par Pension	ndividual Individual Par Non Par Pension	I Individual r Non Par Annuity	Health	Group Non Par	Group Ind Variable N	Individual Individual Non Par Pension	ndividual Pension	Group
SOURCES OF FUND			V							
Shareholders' Funds:										
Share Capital	31,26,209 31,26,209	1	ı	1	1	1		1	,	1
Reserves and Surplus	1,68,48,478 1,68,48,478		ı	,	1	1	ı	1		1
Credit/(Debit) Fair Value Change Account	1,39,519 1,39,519		ı		1	1		1		1
Sub Total	2,01,14,206 2,01,14,206				•			1		'
Borrowings			-		•	-	•	•	-	'
Policyholders' Funds:										
Credit/(Debit) Fair Value Change Account	4,67,542	1,93,818	18,009 2,21,553	3 24,075	1	10,087		1	•	1
Policy Liabilities	2,65,50,713	68,58,913	9,19,148 1,65,59,249	3,83,286	54,824	12,23,863	2,95,961 2	2,50,119	4,871	478
Insurance Reserves				1	1	1				
Provision for Linked Liabilities	1,03,49,716		ı		1	1	- 93	93,26,864	2,65,467	7,57,385
Credit/(Debit) Fair Value Change Account (Linked)	15,06,964		,		1		- 14	14,48,181	30,297	28,486
Sub Total	3,88,74,935	70,52,731	9,37,157 1,67,80,802	2 4,07,361	54,824	12,33,950	2,95,961 1,10,25,164),25,164	3,00,635	7,86,349
Funds for Discontinued Policies						i	Ń			
Discontinued on account of non-payment of premium	16,31,340	•			•		15	15,82,103	49,237	
Others		,			1	1		,		
Funds for Future Appropriations (PAR)	62,314	ř	62,314		1			1		1
Surplus in Revenue account (Non PAR)		`	-		1	-	1	-		•
Total	6,06,82,795 2,01,14,206	70,52,731	9,99,471 1,67,80,802	2 4,07,361	54,824	12,33,950	2,95,961 1,26,07,267	,07,267	3,49,872	7,86,349



												(000)
Particulars	Total Sh	Total Shareholders				Po	Policyholders					
>			Non-Linked Par	ted Par		Non	Non-Linked Non Par	ı Par		Ē	Linked Non Par	
			Individual Individual Par Par		Individual Non Par	Individual Non Par	Health	Group Non Par	Group Variable	Individual Individual Non Par Pension	Individual Pension	Group
				Pension		Annuity						
APPLICATION OF FUNDS												
Investments												
Shareholders'	23,80,255	23,80,255										
Policyholders'	2,63,17,369	1	69,36,243	9,25,855 1	9,25,855 1,61,75,007	4,11,946	67,013	12,53,873	2,91,965	2,50,119	4,871	478
Assets Held to Cover Linked Liabilities	1,34,88,020			,			1		1	1,23,57,146	3,45,002	7,85,871
Loans	1,47,985	1	39,518	1	1,08,005	82	1	,	1	379	ı	1
Fixed Assets	9,24,611	5,46,431	1,47,456	4,304	2,10,760	852	943	13,864	1			
Current Assets												
Cash and Bank Balances	9,50,955	3,073	3,32,410	6/6/6	5,41,340	1,966	2,170	31,200	20,495	8,322		1
Advances and Other Assets	29,47,936	4,71,184	3,77,514	69,774	17,20,757	11,822	1,488	1,52,278	10,175	1,21,523	3,082	8,342
Sub Total (A)	38,98,891	4,74,257	7,09,924	79,753	22,62,097	13,788	3,657	1,83,479	30,670	1,29,845	3,082	8,342
Current Liabilities	27,30,794	42,411	5,51,048	38,039	10,62,107	22,743	4,590	1,12,681	12,705	8,20,445	50,716	13,309
Provisions	33,437	,	7,664	464	13,429	146	65	1,974	513	8,620	186	375
Sub Total (B)	27,64,231	42,411	5,58,712	38,503	10,75,536	22,889	4,655	1,14,656	13,218	8,29,066	50,902	13,684
Control Account* (C)	•	4,65,778	(2,21,698)	28,062	(8,99,532)	3,582	(12,134)	(1,02,610)	(13,456)	6,98,844	47,819	5,342
Net Current Assets (D) = (A-B+C)	11,34,659	8,97,625	(70,486)	69,312	2,87,029	(5,518)	(13,132)	(33,787)	3,996	(377)		
Miscellaneous Expenditure (To the extent not written off or adjusted)		1	'					,		1		
Debit Balane in Profit & Loss Account (Shareholders' Account)	1,62,89,896 1,62,89,896	.,62,89,896	,		,		•			V.		
Debit Balance in Revenue Account (Policyholders' Account)		ı	,	ı			1			ı		
Total	6,06,82,795 2,01,14,206	,01,14,206	70,52,731	9,99,471	9,99,471 1,67,80,802	4,07,361	54,824	12,33,950	2,95,961 1	2,95,961 1,26,07,267	3,49,872	7,86,349

^{*} Control Account denotes net amount receivable/payable from/to the respective segment.

FORM A-BS

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED Registration Number 147 dated 10 May 2011

SEGMENTAL BALANCE SHEET AS AT 31 MARCH 2020

										ì	(≤,000)
Particulars	Total Shareholders				Pol	Policyholders					
		Non-Linked Par	ed Par		Non-l	Non-Linked Non Par	Par		Li	Linked Non Par	
		Individual Individual		Individual	Individual	Health	Group	Group	Individual	Individual	Group
		Par	Par Pension	Non Par	Non Par Annuity		Non Par	Variable	Non Par	Pension	
SOURCES OF FUND											
Shareholders' Funds:											
Share Capital	31,26,209 31,26,209	1	1	1	1	1	,	1	•	1	1
Reserves and Surplus	1,68,82,622 1,68,82,622		1	1		1	,	1		1	
Credit/(Debit) Fair Value Change Account	(30,102) (30,102)	1	1	1	1	1	1	1		-1	1
Sub Total	1,99,78,729 1,99,78,729										
Borrowings		,	,	1		,		,		1	'
Policyholders' Funds:											
Credit/(Debit) Fair Value Change Account	- 67,260	(53,232)	(14,150)	1,33,399	621	1	621	1		•	
Policy Liabilities	1,99,52,227	46,63,132	7,65,770 1,24,17,148	24,17,148	3,65,827	48,674	11,52,186	3,22,106	2,11,804	5,275	305
Insurance Reserves						1					
Provision for Linked Liabilities 6,78,369.85	76,22,632	1	1		1	1	•	,	67,20,259.94	67,20,259.94 2,24,002.06	
Credit/(Debit) Fair Value Change Account (Linked)	(12,55,292)	,	,	•	,	>		1	(11,97,472)	(32,005)	(25,815)
Sub Total	2,63,86,827	46,09,900	7,51,620 1,25,50,547	25,50,547	3,66,448	48,674	11,52,808	3,22,106	57,34,592	1,97,273	6,52,859
Funds for Discontinued Policies							9				
Discontinued on account of non-payment of premium	10,49,448	•	,			•	•		9,74,865	74,583	
Others			•			1			•		
Funds for Future Appropriations (PAR)	48,824	Š	48,824		ı	1			•		
Surplus in Revenue account (Non PAR)						1	•		•		'
Total	4,74,63,828 1,99,78,729	46,09,900	8,00,444 1,25,50,547	25,50,547	3,66,448	48,674	11,52,808	3,22,106	67,09,458	2,71,856	6,52,859

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						7						(≼,000)
Particulars	Total Shareholders	reholders				Po	Policyholders					
		,	Non-Linked Par	ed Par		Non-	Non-Linked Non Par	ı Par		Li	Linked Non Par	
			Individual Individual Par Par Pension		Individual Non Par	Individual Non Par Annuity	Health	Group Non Par	Group Variable	Individual Non Par	Individual Pension	Group
APPLICATION OF FUNDS												
Investments												
Shareholders'	37,51,952	37,51,952										
Policyholders'	1,96,55,903	1	44,14,674	6,81,087 1	6,81,087 1,24,20,587	3,67,758	55,907	12,01,664	2,96,842	2,11,804	5,275	305
Assets Held to Cover Linked Liabilities	74,16,789	1		1		,	1	1	•	64,97,654	2,66,581	6,52,555
Loans	98,338	1	27,023	1	70,746	75	1	1	1	494	1	•
Fixed Assets	10,78,554	7,42,857	97,743	6,307	1,97,683	2,170	1,128	30,664		•	1	
Current Assets												
Cash and Bank Balances	9,04,592	1,38,056	2,20,056	16,434	4,30,768	4,002	1,954	57,713	6,631	28,978	-1	
Advances and Other Assets	29,50,436	7,51,476	3,91,299	25,906	14,62,896	13,016	8,480	92,807	29,678	1,33,318	3,196	8,364
Sub Total (A)	38,55,028	8,89,532	6,11,356	72,341	18,93,663	17,018	10,433	1,50,519	36,309	1,62,296	3,196	8,364
Current Liabilities	23,07,249	44,634	3,73,958	36,731	8,86,108	15,553	8,550	1,46,896	11,982	7,54,999	13,725	14,113
Provisions	18,466	,	3,410	340	7,348	121	37	1,575	251	4,906	130	347
Sub Total (B)	23,25,715	44,634	3,77,368	37,071	8,93,456	15,674	8,587	1,48,471	12,233	7,59,905	13,855	14,460
Control Account* (C)		7,06,043	(1,63,528)	77,781 ((11,38,677)	(4,899)	(10,208)	(81,569)	1,188	5,97,115	10,659	6,097
Net Current Assets (D) = (A-B+C)	15,29,312	15,50,941	70,459	1,13,051	(1,38,470)	(3,555)	(8,362)	(79,521)	25,264	(464)		٠
Miscellaneous Expenditure (To the extent not written off or adjusted)					ı	٠	>	1				
Debit Balane in Profit & Loss Account												
(Shareholders' Account)	1,39,32,978 1,39,32,978	39,32,978	•	•	•	,	1	1	1	•	,	
Debit Balance in Revenue Account												
(Policyholders' Account)				1						•		1
Total	4,74,63,828 1,99,78,729	99,78,729	46,09,900	8,00,444 1	8,00,444 1,25,50,547	3,66,448	48,674	11,52,808	3,22,106	67,09,458	2,71,856	6,52,859

^{*}Control Account denotes net amount receivable/payable from/to the respective segment.

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22 Unit Linked Disclosure Norms Unit Linked Disclosures made hereunder are in accordance with IRDAI Regulations

22A Unit Linked Disclosures-Revenue Account

REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	!										(000, sl ±)
Darticulars	Schodula		Linkad Life			Linked Dension			linked Groun		Total
	5	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Unit Linked
		(1)	(2)	(3)=(1)+(2)	(4)		(6) = (4) + (5)	(/)	(8)		(10)=(3)+(6)+(9)
Premiums earned – net	d										
(a) Premium		2,84,275	28,12,268	30,96,543	3,003	44,483	47,486	ı	22,665	22,665	31,66,695
(b) Reinsurance ceded		(6,839)	1	(6,839)	,	1	1	,	1	1	(6,839)
Income from Investments											
(a) Interest & Dividends Gross, & Amortisation (Net)		2,632	3,18,634	3,21,266	ı	13,204	13,204	ı	51,835	51,835	3,86,304
(b) Profit on sale/redemption of investments		844	13,72,982	13,73,826	ı	47,876	47,876	99	90,266	90,333	15,12,034
(c) Loss on sale/redemption of investments		(454)	(6,44,558)	(6,45,011)	ı	(22,177)	(22,177)	(99)	(45,350)	(45,417)	(7,12,605)
(d) Unrealised gain/(loss)		1	26,45,652	26,45,652		62,302	62,302		54,301	54,301	27,62,255
Other income:											
(a) Linked Income	UL 1	2,40,635	(2,40,635)	ı	6,118	(6,118)		3,405	(3,405)	1	1
(b) Contribution from the Shareholders' a/c		4,77,994	1	4,77,994	3,578	1	3,578	260	1	260	4,81,832
(c) Other Income		126	1	126	1			1	1		126
Total (A)		9,99,212	62,64,344	72,63,557	12,699	1,39,569	1,52,268	3,665	1,70,312	1,73,977	75,89,803
Commission		72,888	1	72,888	919		919	1		1	73,807
Operating Expenses related to Insurance Business		6,85,507	1	6,85,507	4,717	1	4,717	3,459	'	3,459	6,93,684
GST /Service Tax on ULIP Charges		2,444	63,867	66,311	(224)	1,273	1,049	•	1,745	1,745	69,105
Provision for Taxation		(440)	1	(440)	П	1	1	1		'	(439)
Provisions (other than taxation)											
(a) For diminution in the value of investments (Net)				ı			1			1	1
(b) Provision for Standard and non standard assets		1			1	•		1	1	1	
Total (B)		7,60,399	63,867	8,24,266	5,414	1,273	6,687	3,459	1,745	5,204	8,36,157
Benefits Paid (Net)	UL 2	28,821	5,12,663	5,41,484	3,156	65,049	65,205	7	35,276	35,283	6,41,971
Interim Bonus Paid		1	1	ı	ı	1	1	ı	1	1	•
Change in valuation of liability in respect of life policies		38,314	58,59,493	58,97,808	(404)	78,421	78,017	174	1,33,317	1,33,490	61,09,315
Total (C)		67,135	63,72,156	64,39,291	2,752	1,40,470	1,43,222	181	1,68,592	1,68,773	67,51,286
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		1,71,679	(1,71,679)	(1)	4,533	(2,172)	2,360	25	(22)	(0)	2,359
APPROPRIATIONS											
Insurance reserve at the beginning of the year		•	ı	ı	1	1	1	ı	1	1	1
Transfer to Shareholders' a/c		1	1			1	2,360		1	1	2,360
Funds available for future appropriations		1	1	,	,	1	1	,	1	1	1
Total (D)			1			1	2,360	1	1	1	2,360



4,174

4,174

4,174

4,174

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2020

22 Unit Linked Disclosure Norms

Unit Linked Disclosures made hereunder are in accordance with IRDAI Regulations

22A Unit Linked Disclosures-Revenue Account

REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

Technical Account)	Schedule	Non-Unit	Linked Life Unit (2)	Total (3)=(1)+(2)	Lin Non-Unit (4)	Linked Pension Unit (5) (6	n Total (6) = (4)+(5)	Lir Non-Unit (7)	Linked Group Unit (8)	(₹ In ′000) Total Total Unit Linked (9)=(7)+(8) (10)=(3)+(6)+(9)	(₹ In '000) Total Unit Linked (10)=(3)+(6)+(9)
Premiums earned – net (a) Premium (b) Reinsurance ceded Income from Investments	7	4,20,107 (7,441)	23,14,624	27,34,731 (7,441)	3,651	51,711	55,362	1 1	1,41,579	1,41,579	29,31,673 (7,441)
(a) Interest & Dividends Gross, & Amortisation (Net) (b) Profit on sale/redemption of investments (c) Loss on sale/redemption of investments (d) Unrealised gain/(loss) Other income:		4,450 442 (0)	1,67,669 4,49,278 (3,05,911) (15,20,698)	1,72,119 4,49,721 (3,05,911) (15,20,698)	0 ' ' '	10,250 9,428 (4,219) (42,630)	10,250 9,428 (4,219) (42,630)	1 1 1 1	28,964 29,929 (9,085) (42,373)	28,964 29,929 (9,085) (42,373)	2,11,333 4,89,078 (3,19,215) (16,05,701)
(a) Linked Income(b) Contribution from the Shareholders' a/c towards Excess EOM(c) Contribution from the Shareholders' a/c(d) Other Income	UL 1	2,10,959 3,23,827 7,17,031 126	(2,10,959)	3,23,827 7,17,031 126	5,095 6,326	(5,095)	6,326	3,292 6,515 2,792	(3,292)	- 6,515 2,792	3,36,668 7,19,823 126
Total (A) Commission	16	16,69,502 78,432	8,94,004	25,63,505 78,432	15,073 1,146	19,445	34,518 1,146	12,599	1,45,722	1,58,322	27,56,344 79,577
Operating Expenses related to Insurance Business GST /Service Tax on ULIP Charges Provision for Taxation	12	12,30,444	14,298	12,30,444	7,635	539	7,635	12,661	1,368	12,661	12,50,741
Provisions (other than taxation) (a) For diminution in the value of investments (Net) (b) Provision for Standard and non standard assets Total (B)	13	13,53,072	5,862	5,862	- 9,290	539	- 9,829	12,665	4,386	4,386 18,419	- 10,248 14,01,479
Benefits Paid (Net) Interim Bonus Paid Change in valuation of liability in respect of life policies Total (C) SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)	UL 2	17,258 - 27,727 44,986 2,71,445	2,79,290 - 8,65,997 11,45,288	2,96,548 - 8,93,725 11,90,273	2,520 - (258) 2,261 3,521	(1,237) - 19,491 18,254 654	1,282 - 19,233 20,515 4,174	(146) - 127 (19) (46)	61,996 - 77,926 1,39,923	61,850 - 78,053 1,39,903	3,59,681 - 9,91,011 13,50,692 4,174
APPROPRIATIONS											zin

Insurance reserve at the beginning of the year

Funds available for future appropriations

Total (D)

Transfer to Shareholders' a/c

Appendix-I (Part of Note 20 of Schedule 16)

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22A Unit Linked Disclosures-Revenue Account

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements

Schedule-UL 1

Linked Income (recovered from linked funds) for the year ended 31 March 2021

(₹ In '000)

Particulars	Linked Life Unit	Linked Pension Unit	Linked Group Unit	Total
	(1)	(2)	(3)	(4)=(1)+(2)+(3)
Fund Administration charges		1 3.	- // -	-
Fund Management charge	1,12,562	4,422	9,673	1,26,657
Policy Administration charge	38,051	883	-	38,934
Surrender charge**	2,483	-16	-	2,467
Switching charge	-		-	
Mortality charge	87,539	138	21	87,698
Rider Premium charge	-	\-	-	-
Partial withdrawal charge	-		-	-
Guarantee Charges	4 4 1	692	-	692
Miscellaneous charge	-		(6,290)	(6,290)
Total (UL-1)	2,40,635	6,118	3,405	2,50,158

^{**} Surrender charge includes partial surrender and discontinuance charge

Schedule-UL 1
Linked Income (recovered from linked funds) for the year ended 31 March 2020

(₹ In '000)

Particulars		Linked Life Unit	Linked Pension Unit	Linked Group Unit	Total
		(1)	(2)	(3)	(4)=(1)+(2)+(3)
Fund Administration charges		-	/-	All the	-
Fund Management charge*		79,433	2,992	7,600	90,026
Policy Administration charge		35,075	1,239	F157	36,314
Surrender charge**		10,025	238	-	10,263
Switching charge		-			-
Mortality charge		86,426	74	19	86,518
Rider Premium charge				-	-
Partial withdrawal charge		-	- 14	-	-
Guarantee Charges	-		552	-	552
Miscellaneous charge		A		(4,327)	(4,327)
Total (UL-1)		2,10,959	5,095	3,292	2,19,347

^{*}Fund Management charge includes GST

^{**} Surrender charge includes partial surrender and discontinuance charge



Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2020

22A Unit Linked Disclosures-Revenue Account

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements

Schedule-UL 2		0								
Benefits Paid [Net] for the year ended 31 March 2021		8			1		7			(₹ In '000)
Particulars	ij	Linked Life		LI	Linked Pension	n	Lin	Linked Group		Total
	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Unit Linked
	(1)	(2)	(3)	(4)	(5)	(9)	(7)	(8) (8)	(8) (9)=(7)+(8)	(10)=(3)+(6)+(9)
1 Insurance Claims										
(a) Claims by Death	29,228	15,008	44,236	3,149	14,495	17,644	7	1	7	61,887
(b) Claims by Maturity		1		1						
(c) Annuities / Pension payment	•	1				1				1
(d) Other benefits		1				1			,	
Surrender	1	4,92,948	4,92,948	•	47,554	47,554)	1	,	5,40,502
Survival	•	1	1	1	1	1	1		,	•
Others - Withdrawal	•	4,707	4,707	1	1	1	1	35,276	35,276	39,982
Interest on Unclaimed Amounts	108	1	108	7	1	7	1	,	,	116
Sub Total (A)	29,336	5,12,663	5,41,999	3,156	65,049	65,205	7	35,276	35,283	6,42,486
2 Amount Ceded in reinsurance										
(a) Claims by Death	(515)	1	(515)	•	•		•	,	•	(515)
(b) Claims by Maturity	•			ı	1	1	1		1	'
(d) Annuities / Pension payment	•	1	,			•	1			1
(d) Other benefits	•	1	•	•	•	•	1	1	4	1
Survival	-			1	•	•	1			1
Surrender		•	1	1	•	•	1			1
Others	•	1	1	1			1			1
Sub Total (B)	(515)		(212)	1			1			(515)
Total (A) - (B)	28,821	5,12,663	5,41,484	3,156	65,049	65,205	7	35,276	35,283	6,41,971
Benefits paid to claimants:										
In India	28,821	5,12,663	5,41,484	3,156	65,049	65,205	7	35,276	35,283	6,41,971
Outside India	•	•		1	•		1			1
Total (UL 2)	28,821	5,12,663	5,41,484	3,156	65,049	65,205	7	35,276	35,283	6,41,971

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2020

22A Unit Linked Disclosures-Revenue Account

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements

Schedule-UL 2

Benefits Paid [Net] for the year ended 31 March 2020										(₹ In ′000)
Particulars	15	Linked Life		15	Linked Pension		ij	Linked Group	V	Total
	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Unit Linked
	(1)	(2)	(3)	(4)	(2)	(9)	(7)	6) (8)	(8) (9)=(7)+(8)	(10)=(3)+(6)+(9)
1 Insurance Claims										
(a) Claims by Death	23,560	7,846	31,406	2,522	(1,237)	1,285	4	1	4	32,695
(b) Claims by Maturity	1	1	1	1	1	1		1	1	
(c) Annuities / Pension payment	1	1	1	1	1	1		1		
(d) Other benefits	1	1	1			1				
Surrender	1	2,71,435	2,71,435	0		0		3,149	3,149	2,74,584
Survival	0	1	0		1	1			1	0
Others - Withdrawal	1	6	6		1	1	4	58,847	58,851	58,861
Interest on Unclaimed Amounts	(12)	1	(12)	(3)	1	(3)	(154)	1	(154)	(172)
Sub Total (A)	23,545	2,79,290	3,02,835	2,520	(1,237)	1,282	(146)	61,996	61,850	3,65,968
2 Amount Ceded in reinsurance					\					
(a) Claims by Death	(6,286)	1	(6,286)		1					(6,286)
(b) Claims by Maturity		'	1	•	1		1	1	1	
(d) Annuities / Pension payment	1	1				1		1		
(d) Other benefits	1	1			1	,			1	1
Survival	,	1			1	1			ı	
Surrender	1	'	1	1	1		,			
Others	1	1			1		1	,	1	•
Sub Total (B)	(6,286)		(6,286)							(6,286)
Total (A) - (B)	17,258	2,79,290	2,96,548	2,520	(1,237)	1,282	(146)	61,996	61,850	3,59,681
Benefits paid to claimants:							Ż			
In India	17,258	2,79,290	2,96,548	2,520	(1,237)	1,282	(146)	61,996	61,850	3,59,681
Outside India	'	1	,	,		,	1	•	1	
Total (UL 2)	17,258	2,79,290	2,96,548	2,520	(1,237)	1,282	(146)	61,996	61,850	3,59,681



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Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021

22B Unit Linked Disclosures- Fund Balance Sheet

Form A-BS(UL)

Fund Balance Sheet as at 31 March 2021	21							/			(≦,000)
Particulars	Schedule	EQUITY LARGE CAP FUND	ARGE JND	EQUITY TOP 250 FUND	TOP	BOND	9 9	MONEY MARKET FUND	ARKET	MANAGED	iED
		ULIF00118/08/ 11EQLARGECAP147	.8/08/ ECAP147	ULIF0027/07/ 11EQTOP250147	7/07/	ULIF00317/08/ 11BONDFUND147	7/08/ IND147	ULIF00425/08/ 11MONEYMARKET147	5/08/ .RKET147	ULIF00618/08/ 11MANAGED147	3/08/ ED147
		Current Year Previous	Previous Year	Current Year Previous Year	Previous Year	Current Year Previous Year	Previous Year	Current Year Previous Year	revious Year	Current Year Previous Year	revious Year
Sources of Funds		No.					P	5			
Policyholders' Funds:											
Policyholder contribution	F-1	28,68,934	24,28,896	26,55,574	21,00,365	8,59,177	5,31,311	55,756	44,283	3,18,191	2,44,868
Revenue Account		7,26,978	(5,50,777)	6,97,932	(4,49,339)	89,449	51,551	10,749	8,047	68,137	9,281
Total		35,95,912	18,78,120	33,53,506	16,51,026	9,48,626	5,82,862	66,504	52,330	3,86,327	2,54,149
Application of Funds				7		/					
Investments	F-2	35,89,982	17,76,822	33,31,951	16,07,207	9,03,961	5,41,722	62,529	39,547	3,70,602	2,41,283
Current Assets	F-3	56,319	1,03,940	55,888	46,180	45,808	41,805	5,656	12,820	16,202	13,194
Less: Current Liabilities and Provisions	F-4	50,388	2,643	34,332	2,360	1,143	999	1,680	37	477	327
Net current assets	1	5,930	1,01,298	21,556	43,820	44,665	41,141	3,975	12,783	15,725	12,867
Total		35,95,912	18,78,120	33,53,506	16,51,026	9,48,626	5,82,862	66,504	52,330	3,86,327	2,54,149
Net Asset Value (NAV) per Unit:											
(a) Net Asset as per Balance Sheet											
(Total Assets less Current Liabilities and Provisions)		35,95,912	18,78,120	33,53,506	16,51,026	9,48,626	5,82,862	66,504	52,330	3,86,327	2,54,149
(b) Number of Units outstanding		10,73,10,876	9,38,49,165	10,08,27,312	8,28,24,854	4,20,44,348	2,79,70,706	31,68,570	26,46,271	1,43,61,448	1,17,63,087
(c) NAV per Unit (a)/(b) (₹)		33.5093	20.0121	33.2599	19.9339	22.5625	20.8383	20.9888	19.7750	26.9003	21.6056

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021

22B Unit Linked Disclosures- Fund Balance Sheet

Form A-BS(UL)											
Fund Balance Sheet as at 31 March 2021					1						(≦,000)
Particulars	Schedule	PRICE EARNING BASED FUND	NING	EQUITY MIDCAP FUND	IIDCAP D	GROUP GROWTH FUND	NOWTH D	GROUP BALANCER FUND	ANCER	GROUP BOND FUND	QNC
		ULIF00526/08/ 11PEBASED147	6/08/ :D147	ULIF001107/10/ 16ETLIMIDCAP147	07/10/ CAP147	ULGF00105/09/ 11GFGROWTH147	35/09/ VTH147	ULGF00205/09/ 11GFBALANCER147	5/09/ CER147	ULGF00305/09/ 11GFBOND147	5/09/
		Current Year Previous Year	revious Year	Current Year Previous Year	Previous Year	Current Year Previous Year	Previous Year	Current Year Previous Year	evious Year	Current Year Previous Year	evious Year
Sources of Funds											
Policyholders' Funds:											
Policyholder contribution	F-1	1,76,872	2,02,458	14,99,372	11,52,552	2,63,189	2,64,089	1,34,309	1,39,992	1,19,464	1,19,176
Revenue Account		96,199	17,408	3,75,973	(3,14,167)	1,48,657	55,306	68,220	35,293	52,032	38,698
Total		2,73,071	2,19,865	18,75,345	8,38,385	4,11,846	3,19,395	2,02,530	1,75,285	1,71,496	1,57,874
Application of Funds											
Investments	F-2	2,70,987	1,95,797	18,36,504	7,66,456	3,88,578	2,48,739	1,88,253	1,38,336	1,72,050	1,19,084
Current Assets	F-3	3,234	24,361	44,982	73,146	23,784	71,012	14,522	37,147	6,382	38,961
Less: Current Liabilities and Provisions	F-4	1,150	294	6,141	1,217	517	355	246	198	6,937	171
Net current assets		2,084	24,068	38,841	71,929	23,267	70,657	14,276	36,949	(554)	38,790
Total		2,73,071	2,19,865	18,75,345	8,38,385	4,11,846	3,19,395	2,02,530	1,75,285	1,71,496	1,57,874
Net Asset Value (NAV) per Unit:											
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities											
and Provisions)		2,73,071	2,19,865	18,75,345	8,38,385	4,11,846	3,19,395	2,02,530	1,75,285	1,71,496	1,57,874
(b) Number of Units outstanding		97,62,231	1,08,86,286	11,69,65,633	9,35,70,321	1,70,66,156	1,71,89,785	93,01,442	95,90,311	84,71,206	84,65,586
(c) NAV per Unit (a)/(b) (₹)		27.9722	20.1965	16.0333	8.9599	24.1323	18.5805	21.7740	18.2773	20.2446	18.6489

(≦,000)



EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22B Unit Linked Disclosures- Fund Balance Sheet

Form A-BS(UL)

51,43,319 Current Year Previous Year EQUITY BLUE CHIP 18ETLBLUCHIP147 ULIF01226/11/ FUND 12,266 3,422 2,08,774 1,61,59,335 8,844 2,08,774 1,99,929 2,08,774 1,82,481 26,293 70,818 74,583 Current Year Previous Year 67,134 7,448 3,963 198 3,765 74,583 59,79,801 74,583 DISCONTINUED POLICY 15ETLIPNSDSC147 PENSION FUND ULIF01031/03/ 37,780 49,237 5,129 24,859 11,457 68,967 (19,730) 37,61,510 49,237 49,237 65,400 Current Year Previous Year 55,320 10,080 3,893 65,400 3,799 46,43,884 65,400 61,601 94 15ETLIPNSSCR147 PENSION SECURE ULIF00931/03/ FUND 76,308 15,486 4,369 91,794 59,90,260 91,794 94,301 1,862 (2,507)91,794 Current Year Previous Year 1,13,016 213 1,26,597 1,23,98,386 1,52,541 (25,943)1,26,597 13,794 13,581 1,26,597 PENSION GROWTH 15ETLIPNSGRT147 ULIF00831/03/ FUND 1,20,30,607 2,03,971 1,45,516 130 2,157 2,03,971 2,05,997 58,455 (2,027)2,03,971 9,74,865 5,61,21,308 Current Year Previous Year 8,70,348 75,047 59,507 15,540 9,59,325 1,04,517 9,74,865 9,74,865 DISCONTINUANCE ULIF00701/01/ 12DISCONT147 FUND 15,82,103 51,109 8,70,43,499 74,702 14,19,611 16,05,696 1,62,491 15,82,103 (23,593)15,82,103 Schedule F-3 F-1 F-2 F-4 Fund Balance Sheet as at 31 March 2021 (Total Assets less Current Liabilities Less: Current Liabilities and Provisions (a) Net Asset as per Balance Sheet Number of Units outstanding Net Asset Value (NAV) per Unit: Policyholder contribution Policyholders' Funds: Application of Funds and Provisions) Net current assets Sources of Funds Revenue Account **Current Assets** Investments Particulars Total Total (q)

39,097

50,469 11,372) 34,450 4,691 4,647

39,097

45

39,097

7.6015

12.9197

12.4725

13.0897

14.0831

15.3239

10.2108

16.9543

17.3707

18.1760

NAV per Unit (a)/(b) (₹)

(0)

Appendix-I	(Part of Note 20 of Schedule 16)

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED Registration Number: 147 dated 10th May, 2011 SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021	PANY LIMITED y, 2011 INCIAL STATEN	AENTS				Appendix- (Part of Note 20 of Schedule 16
22B Unit Linked Disclosures- Fund Balance Sheet	ce Sheet					
Form A-BS(UL)						
Fund Balance Sheet as at 31 March 2021						(000, ≥)
Particulars	Schedule	GILT FUND		Total		
		ULIF01326/11/ 18ETLGILTFND147	1/			
		Current Year Previous Year	vious Year	Current Year Previous Year	revious Year	
Sources of Funds			1			
Policyholders' Funds:						
Policyholder contribution	F-1	67,775	6,907	1,08,80,308	84,30,711	
Revenue Account		(797)	46	26,07,712	(10,13,922)	
Total		826'99	6,954	1,34,88,020	74,16,789	360 3 10 10 10 10 10
Application of Funds						
Investments	F-2	51,788	6,145	1,33,42,077	69,20,348	
Current Assets	F-3	15,439	815	3,58,712	5,64,770	
Less: Current Liabilities and Provisions	F-4	249	9	2,12,768	68,329	
Net current assets		15,190	809	1,45,944	4,96,441	1
Total	1	66,978	6,954	1,34,88,020	74,16,789	
Net Asset Value (NAV) per Unit:						
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities						
and Provisions)		826,99	6,954	1,34,88,020	74,16,789	
(b) Number of Units outstanding		53,73,971	5,99,798	55,96,38,403 44,36,42,868	14,36,42,868	
(c) NAV per Unit (a)/(b) (₹)		12.4635	11.5935			



Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22C Unit Linked Disclosures- Fund Revenue Account

Form A-RA(UL)

nd Dovoning Account for the Veer Ended 21 March 2021

Fund Revenue Account for the Year Ended 31 March 2021	1 March 20	21		7				1			(≤,000)
Particulars Sc	Schedule	EQUITY LARGE CAP FUND	.RGE	EQUITY TOP 250 FUND	OP	BOND		MONEY MARKET FUND	KET	MANAGED	Q
		ULIF00118/08/ 11EQLARGECAP147	/08/ AP147	ULIF0027/07/ 11EQTOP250147	'07/ :0147	ULIF00317/08/ 11BONDFUND147	08/ 0147	ULIF00425/08/ 11MONEYMARKET147	08/ <et147< th=""><th>ULIF00618/08/ 11MANAGED147</th><th>/08/ D147</th></et147<>	ULIF00618/08/ 11MANAGED147	/08/ D147
No.		Current Year Previous	revious Year	Current Year Previous Year		Current Year Previous Year	vious Year	Current Year Previous Year		Current Year Previous Year	evious Year
Interest income		2,154	1,329	1,722	1,059	38,620	28,151	2,651	3,060	11,269	10,273
Dividend income		44,187	29,320	77,284	20,927	368	559	38	57	869'6	1,160
Profit on sale of investment	ĺ	3,23,496	1,13,864	5,78,931	1,79,461	13,820	9,328	125	166	35,913	8,993
Profit on inter fund transfer / sale of investment		11,111	1,278	12,149	206	12,752	12,395	1,372	1,465	2,059	3,583
(Loss) on sale of investment		(1,10,719)	(59,237)	(2,52,571)	(1,28,258)	(618)	(2,184)	(0)	(127)	(12,782)	(2,532)
(Loss) on inter fund transfer / sale of investment		(9,492)	,	(49,908)		(576)	(940)	(7)	(7)	(8,101)	(178)
Miscellaneous Income					1		ı		•	,	,
Unrealised Gain/Loss		11,17,509	(968'82'9)	8,75,287	(5,43,256)	(2,162)	(4,298)	(393)	332	31,992	(24,192)
Provision for Diminution of Investments							(1,808)		(1,804)	1	1
Total (A)		13,78,247	(5,87,342)	12,42,895	(4,69,861)	62,205	41,202	3,786	3,143	70,047	(2,893)
Fund administration expenses		-		-	1	-	-	1	-	-	-
Fund management expenses		36,629	27,988	33,386	23,901	8,854	5,294	425	343	4,163	3,069
Other charges	F-5	43,134	47,521	42,503	44,238	10,449	8,692	460	513	4,612	4,171
GST on ULIP Charges		20,729	20,106	19,735	18,426	5,005	3,966	199	223	2,417	2,041
Total (B)		1,00,492	95,614	95,624	86,565	24,307	17,952	1,083	1,078	11,192	9,282
Net Income for the year (A-B)		12,77,755	(6,82,956)	11,47,271	(5,56,426)	37,898	23,250	2,702	2,065	58,855	(12,174)
Add: Fund revenue account at the beginning of the year		(5,50,777)	1,32,180	(4,49,339)	1,07,087	51,551	28,301	8,047	5,982	9,281	21,456
Fund revenue account at the end of the year	_	7,26,978	(5,50,777)	6,97,932	(4,49,339)	89,449	51,551	10,749	8,047	68,137	9,281
		7									

Appendix-I (Part of Note 20 of Schedule 16)

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITEDRegistration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021

22C Unit Linked Disclosures- Fund Revenue Account

Form A-RA(UL)

Fund Revenue Account for the Year Ended 31 March 2021	ed 31 March 20	21							i		(≤,000)
Particulars	Schedule	PRICE EARNING BASED FUND	RNING	EQUITY MIDCAP FUND	IDCAP	GROUP GROWTH FUND	WTH .	GROUP BALANCER FUND	NCER	GROUP BOND FUND	QN
		ULIF00526/08/ 11PEBASED147	6/08/ ED147	ULIF001107/10/ 16ETLIMIDCAP147	7/10/ SAP147	ULGF00105/09/ 11GFGROWTH147	,/09/ FH147	ULGF00205/09/ 11GFBALANCER147	/09/ ER147	ULGF00305/09/ 11GFBOND147	'09/ 147
		Current Year Previous Year	Previous Year	Current Year P	Previous Year	Current Year Pr	Previous Year	Current Year Previous Year	evious Year	Current Year Previous Year	vious Year
Interest income		5,214	6,952	6963	1,242	11,050	10,776	699'2	7,396	9,546	8,371
Dividend income		8,728	1,811	50,574	9,499	11,976	1,681	11,491	582	104	157
Profit on sale of investment		44,915	9,478	3,01,365	85,333	52,432	11,057	21,186	6,123	7,159	4,912
Profit on inter fund transfer / sale of investment		951	2,181	3,330	330	3,970	3,060	1,992	1,577	3,526	3,201
(Loss) on sale of investment		(16,479)	(5,595)	(1,22,477)	(82,693)	(16,892)	(5,208)	(5,883)	(1,770)	(1,994)	(1,539)
(Loss) on inter fund transfer / sale of investment		(6,630)	(55)	(41,729)	1	(9,587)	(194)	(10,587)	(132)	(408)	(241)
Miscellaneous Income		1	1	,	1	1	ı	ı	1	ı	1
Unrealised Gain/Loss		48,543	(40,154)	5,45,313	(2,30,760)	46,196	(27,844)	10,068	(11,966)	(1,962)	(2,562)
Provision for Diminution of Investments	1	-	(2,250)	-	-		(4,386)	-	-	-	-
Total (A)		85,240	(27,633)	7,37,339	(2,17,049)	99,145	(11,058)	35,937	1,809	15,970	12,298
Fund administration expenses			1		•						
Fund management expenses		3,271	3,215	17,314	11,284	4,893	3,823	2,549	2,040	2,231	1,737
Other charges	F-5	2,044	2,427	19,568	23,296	17	15	2	2	2	2
GST on ULIP Charges		1,134	1,305	10,318	9,881	884	691	459	368	402	313
Total (B)		6,449	6,947	47,200	44,461	5,794	4,529	3,010	2,410	2,635	2,052
Net Income for the year (A-B)		78,792	(34,580)	6,90,140	(2,61,509)	93,350	(15,587)	32,927	(009)	13,335	10,246
Add: Fund revenue account at the beginning of the year		17,408	51,987	(3,14,167)	(52,657)	55,306	70,893	35,293	35,893	38,698	28,452
Fund revenue account at the end of the year	year	96,199	17,408	3,75,973	(3,14,167)	1,48,657	55,306	68,220	35,293	52,032	38,698



Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021

22C Unit Linked Disclosures- Fund Revenue Account

Form A-RA(UL)

Fund Revenue Account for the Year Ended 31 March 2021	ed 31 March 20	21									(≦,000)
Particulars	Schedule	DISCONTINUANCE FUND	ANCE	PENSION GROWTH FUND	ЭМТН	PENSION SECURE FUND	CURE	DISCONTINUED POLICY PENSION FUND	POLICY ND	EQUITY BLUE CHIP FUND	CHIP
A		ULIF00701/01/ 12DISCONT147	/01/ F147	ULIF00831/03/ 15ETLIPNSGRT147	'03/ RT147	ULIF00931/03/ 15ETLIPNSSCR147	/03/ :R147	ULIF01031/03/ 15ETLIPNSDSC147	33/	ULIF01226/11/ 18ETLBLUCHIP147	/11/ IP147
		Current Year Previous Year		Current Year Previous Year		Current Year Previous Year		Current Year Previous Year		Current Year Previous Year	evious Year
Interest income		61,760	52,028	135	153	4,362	4,073	4,168	4,039	139	28
Dividend income		ı	,	4,488	1,908	51	78	1		1,853	147
Profit on sale of investment		11,934	11,689	41,894	4,387	2,116	1,627	942	181	9,902	150
Profit on inter fund transfer / sale of investment		8,123	9,290	651	21	1,856	2,931	416	280	128	38
(Loss) on sale of investment		(2,806)	(12,894)	(18,827)	(3,172)	(510)	(202)	(209)	(87)	(2,129)	(132)
(Loss) on inter fund transfer / sale of investment		(7,028)	(11,070)	(2,220)	1	(26)	(233)	(384)	(223)	(256)	
Miscellaneous Income					•	•	•		•	•	,
Unrealised Gain/Loss		(5,837)	2,669	63,453	(41,054)	(741)	(2,079)	(411)	503	35,739	(10,260)
Provision for Diminution of Investments	1				,	,		1	1	1	1
Total (A)		66,145	54,713	89,573	(37,758)	7,109	5,893	4,522	4,694	45,376	(10,029)
Fund administration expenses		-							-	-	1
Fund management expenses		6,924	4,224	2,973	1,869	1,014	792	435	330	1,299	103
Other charges	F-5		•	1,312	1,563	384	539		1	4,167	579
GST on ULIP Charges	N.	1,246	760	891	758	304	303	78	59	2,244	661
Total (B)		8,171	4,984	5,175	4,191	1,703	1,635	513	390	7,711	1,343
Net Income for the year (A-B)		57,974	49,728	84,398	(41,949)	5,406	4,258	4,009	4,304	37,665	(11,372)
Add: Fund revenue account at the		1 04 517	54 789	(25 943)	16 006	10.080	5 822	7 448	3 144	(11 372)	1
Fund revenue account at the end of the year	Vear	1.62.491	1.04.517	58.455	(25.943)	15.486	10.080	11.457	7.448	26.293	(11.372)
				200	(0.0(0.1)	2016	200				Zi

Appendix-1	(Part of Note 20 of Schedule 16)

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021 Registration Number: 147 dated 10th May, 2011

22C Unit Linked Disclosures- Fund Revenue Account

Form A-RA(UL)

(20)21-2 1110-						
Fund Revenue Account for the Year Ended 31 March 2021	1 March 2021					(≦,000)
Particulars So	Schedule	GILT FUND		Total		
		ULIF01326/11/ 18ETLGILTFND147				
	3	Current Year Previous	Year	Current Year Previous Year	revious Year	
Interest income		1,412	99	1,62,833	1,38,996	
Dividend income		-	1	2,20,840	67,887	
Profit on sale of investment		275	1	14,46,405	4,46,747	
Profit on inter fund transfer / sale of investment		333	53	64,719	41,889	
Loss on sale of investment		(2)	(0)	(5,64,897)	(3,05,933)	
(Loss) on inter fund transfer / sale of investment		(249)	(6)	(1,47,187)	(13,282)	
Miscellaneous Income		ı	1	1	1	
Unrealised Gain/Loss		(339)	116	27,62,255	(16,05,701)	
Provision for Diminution of Investments		-	1		(10,248)	
Total (A)		1,430	225	39,44,967	(12,39,645)	
Fund administration expenses			1			
Fund management expenses		298	13	1,26,657	90,026	
Other charges	F-5	1,136	89	1,29,791	1,33,648	
GST on ULIP Charges		840	78	66,885	59,938	y ji
Total (B)		2,273	179	3,23,333	2,83,612	
Net Income for the year (A-B)		(843)	46	36,21,634	(15,23,257)	
Add: Fund revenue account at the						
beginning of the year		46	ı	(10,13,922)	5,09,335	
Fund revenue account at the end of the year		(797)	46	26,07,712	(10,13,922)	



Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet Schedule: F-1

POLICYHOLDERS' CONTRIBUTION			1	(≤,000)
Particulars	EQUITY LARGE	EQUITY TOP	BOND	MONEY MARKET
	CAP FUND	250 FUND	FUND	FUND
	ULIF00118/08/	ULIF0027/07/	ULIF00317/08/	ULIF00425/08/
	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year
Oneping halance	74 78 896 17 86 375	21 00 365 14 72 084	5 3 1 3 1 1 3 3 0 1 4 9	44.283 37.341
Add: Additions during the year*	15,20,102 11,84,214	14,57,362 10,65,446	7,73,907 3,78,260	77,939 46,600
Less: Deductions during the year*	10,80,064 5,41,642	9,02,154 4,37,164	4,46,042 1,77,099	66,467 39,658
Closing balance	28,68,934 24,28,896	26,55,574 21,00,365	8,59,177 5,31,311	55,756 44,283
POLICYHOLDERS' CONTRIBUTION				(000, ≽)
Particulars	MANAGED	PRICE EARNING	EQUITY MIDCAP	GROUP GROWTH
	FUND	BASED FUND	FUND	FUND
7	ULIF00618/08/	ULIF00526/08/	ULIF001107/10/	ULGF00105/09/
	11MANAGED147	11PEBASED147	16ETLIMIDCAP147	11GFGROWTH147
1	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year
Opening balance	2,44,868 1,89,946	2,02,458 1,96,329	11,52,552 7,73,058	2,64,089 2,18,590
Add: Additions during the year*	1,73,051 1,27,407	44,651 54,506	8,62,375 6,09,294	76,493 80,842
Less: Deductions during the year*	99,728 72,485	70,237 48,377	5,15,555 2,29,801	77,393 35,343
Closing balance	3,18,191 2,44,868	1,76,872 2,02,458	14,99,372 11,52,552	2,63,189 2,64,089
POLICYHOLDERS' CONTRIBUTION	1000	TUBE 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		(⊌,000)
Particulars	GROLIP BALANCER	GROUP BOND	PONTINITINOSIO	PENSION GROWTH
	FUND	FUND	FUND	FUND
1	ULGF00205/09/	ULGF003.05/09/	ULIF00701/01/	ULIF00831/03/
	11GFBALANCEK14/	11GFBOND14/	12DISCON1147	15EILIPNSGRI147
	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year
Opening balance	1,39,992 1,18,443	1,19,176 1,02,357	8,70,348 4,97,300	1,52,541 1,23,483
Add: Additions during the year*	38,100 39,245	36,529 31,528	18,03,254 8,98,266	79,564 64,896
Less: Deductions during the year*	43,783 17,696	36,241 14,708	12,53,991 5,25,217	86,588 35,838
Closing balance	1,34,309 1,39,992	1,19,464 1,19,176	14,19,611 8,70,348	1,45,516 1,52,541
				ur

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet Schedule: F-1

POLICYHOLDERS' CONTRIBUTION		and defined the second		(4,000)
Particulars	PENSION SECURE FUND	DISCONTINUED POLICY PENSION FUND	EQUITY BLUE CHIP FUND	GILT FUND
	ULIF00931/03/ 15ETLIPNSSCR147	ULIF01031/03/ 15ETLIPNSDSC147	ULIF01226/11/ 18ETLBLUCHIP147	ULIF01326/11/ 18ETLGILTFND147
	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year	ar Current Year Previous Year
Opening balance	55,320 54,651	67,134 43,982	50,469	- 706,9
Add: Additions during the year*	53,499 26,958	46,718 41,306	1,82,067 56,095	95 76,769 9,031
Less: Deductions during the year*	32,512 26,288	76,073 18,154	50,055 5,6	5,626 15,901 2,123
Closing balance	76,308 55,320	37,780 67,134	1,82,481 50,469	69 27,775 6,907
				10 PH 10 LONG
POLICYHOLDERS' CONTRIBUTION			(≦,000)	
Particulars	Total			

	Current Year Previous Year	revious Year	
Opening balance	84,30,711	59,44,038	
Add: Additions during the year*	73,02,381	47,13,892	
Less: Deductions during the year*	48,52,784	22,27,219	
Closing balance	1,08,80,308	84,30,711	

* Additions represents units creation and deductions represents units cancellation



Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet Schedule: F-2

INVESTMENTS				(000, ≥)
Particulars	EQUITY LARGE	EQUITY TOP	BOND	MONEY MARKET
	700000000000000000000000000000000000000	/ ٢٥/ ٢٥٥٥	/00/11/00/	/ 00/ 1000011111
	11EQLARGECAP147	11EQTOP250147	11BONDFUND147	11MONEYMARKET147
	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year
Approved Investments			1	
Government Bonds			6,10,251 2,09,284	56,735 11,090
Corporate Bonds	- 15,426	- 31,955	2,09,895 2,25,890	2,018 20,086
Infrastructure Bonds			57,247 84,804	2,566 7,191
Equity	29,31,047 14,98,271	26,78,699 13,14,329	3,021 4,691	310 481
Fixed Deposit	1	1	4,500 7,200	- 700
Money Market	72,445	- 46,167	15,590 -	901
Mutual Funds	31,397	97,191		1
Total	30,34,889 15,13,697	28,22,057 13,46,284	9,00,505 5,31,868	62,529 39,547
Other Investments				
Corporate Bonds			3,456 3,456	
Infrastructure Bonds				
Equity	71,746 54,937	2,74,445 76,478		
Money Market	1			
Mutual Funds	4,83,347 2,08,189	2,35,449 1,84,445	- 6,397	
Total	5,55,093 2,63,125	5,09,894 2,60,923	3,456 9,854	-
Grand Total	35,89,982 17,76,822	33,31,951 16,07,207	9,03,961 5,41,722	62,529 39,547
% of Approved Investments to Total	84.40% 80.60%	84.15% 81.54%	94.93% 91.25%	94.02% 75.57%
% of Other Investments to Total	15.44% 14.01%	15.20% 15.80%	0.36% 1.69%	%00.0 %00.0

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet

Schedule: F-2

INVESTMENTS		7	1			١		(≰,000)
Particulars	MANAGED	ED	PRICE EARNING BASED FUND	ING	EQUITY MIDCAP FUND	CAP	GROUP GROWTH FUND	WTH
	ULIF00618/08/ 11MANAGED147	3/08/ ED147	ULIF00526/08/ 11PEBASED147	08/ 147	ULIF001107/10/ 16ETLIMIDCAP147	/10/ \P147	ULGF00105/09/ 11GFGROWTH147	/09/ H147
	Current Year Previous	revious Year	Current Year Previous Year	evious Year	Current Year Previous Year	evious Year	Current Year Previous Year	evious Year
Approved Investments		ý						
Government Bonds	1,47,824	74,810	968'09	6,737			1,05,718	70,035
Corporate Bonds	53,711	60,675	18,815	43,333	1	8,815	72,133	56,467
Infrastructure Bonds	2,134	15,511	7,192	15,827			9,681	18,626
Equity	1,15,860	81,536	1,38,078	1,09,011	14,30,366	6,68,402	1,61,530	696'06
Fixed Deposit	1,500	1,550		20	1		1	1
Money Market	36,678		29,489		806'6		22,790	1
Mutual Funds	ı				1		ı	1
Total	3,57,707	2,34,082	2,54,471	1,74,959	14,40,275	6,77,217	3,71,851	2,36,096
Other Investments								
Corporate Bonds	2,051	2,051	2,125	2,125			1,125	1,125
Infrastructure Bonds		,	•				1	1
Equity	10,845	3,486	14,391	5,491	2,23,397	83,539	15,602	4,541
Money Market	•	1					1	1
Mutual Funds	1	1,663		13,222	1,72,833	5,700	1	9/6'9
Total	12,895	7,200	16,516	20,838	3,96,230	89,239	16,727	12,642
Grand Total	3,70,602	2,41,283	2,70,987	1,95,797	18,36,504	7,66,456	3,88,578	2,48,739
% of Approved Investments to Total	92.59%	92.10%	93.19%	79.58%	%08.92	80.78%	90.29%	73.92%
% of Other Investments to Total	3.34%	2.83%	%50.9	9.48%	21.13%	10.64%	4.06%	3.96%

(≦,000)



EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet

Schedule: F-2

Current Year Previous Year PENSION GROWTH 15ETLIPNSGRT147 ULIF00831/03/ FUND 19,434 1,58,577 2,932 8,293 17.75% 16,761 36,195 83.25% 1,69,802 2,05,997 0.00% 866'66 Current Year Previous Year 9,59,325 8,59,327 9,59,325 98.41% DISCONTINUANCE 12DISCONT147 ULIF00701/01/ FUND 14,19,986 1,85,710 %00.0 16,05,696 16,05,696 101.49% 9,233 55,459 1,322 2,500 1,902 2,431 4,333 2.74% 46,237 1,14,750 1,19,084 72.68% Current Year Previous Year ULGF00305/09/ **GROUP BOND** 11GFBOND147 1,750 31,553 15,000 13,059 1,750 1.02% 1,09,837 851 1,70,300 1,72,050 99.30% 7,507 2,600 1,985 1,367 2,303 5,655 57,209 30,594 34,771 3.23% 1,32,681 1,38,336 75.69% Current Year Previous Year 11GFBALANCER147 **GROUP BALANCER** ULGF00205/09/ 3,937 2.92% 45,174 1,985 44,361 10,494 5,922 90.03% 82,301 1,82,331 1,88,253 % of Approved Investments to Total % of Other Investments to Total Approved Investments nfrastructure Bonds nfrastructure Bonds Government Bonds Other Investments Corporate Bonds Corporate Bonds Money Market **NVESTMENTS Money Market Mutual Funds** Mutual Funds Fixed Deposit **Grand Total Particulars** Equity Equity Total Total

95,840

95,840

3,550

13,626 17,176 1,13,016 13.57%

75.70%

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet

Schedule: F-2

18ETLGILTFND147 ULIF01326/11/ FUND GILT 51,144 644 100.00% 51,788 51,788 29,463 3,956 4,987 34,450 1,031 29,463 0.00% Current Year Previous Year EQUITY BLUE CHIP 18ETLBLUCHIP147 ULIF01226/11/ FUND 1,64,519 4,403 26,623 28,934 2,074 2,311 1,70,996 1,99,929 85.53% 70,818 70,818 70,818 94.95% Current Year Previous Year DISCONTINUED POLICY 15ETLIPNSDSC147 PENSION FUND ULIF01031/03/ 970 67,997 68,967 68,967 100.00% 4,253 27,485 1,000 1,000 28,211 652 60,601 Current Year Previous Year 61,601 92.66% 15ETLIPNSSCR147 PENSION SECURE ULIF00931/03/ FUND 1,000 1,000 19,183 420 5,094 98.94% 68,604 94,301 93,301 % of Approved Investments to Total Approved Investments nfrastructure Bonds nfrastructure Bonds Government Bonds Other Investments Corporate Bonds Corporate Bonds **NVESTMENTS Money Market** Money Market Mutual Funds Fixed Deposit Mutual Funds **Grand Total Particulars** Equity Equity Total Total

6,145

6,145

6,145

0.00%

0.00%

0.00%

14.47%

0.00%

%00.0

1.53%

1.06%

% of Other Investments to Total



Appendix-I (Part of Note 20 of Schedule 16)

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet Schedule: F-2

INVESTMENTS

(2,000)

		(000)	
Particulars	Total		
	Current Year Previous Year	revious Year	
Approved Investments			
Government Bonds	27,81,294	14,39,178	
Corporate Bonds	4,51,668	5,76,910	
Infrastructure Bonds	93,821	1,62,951	
Equity	78,28,452	39,29,737	
Fixed Deposit	0000'9	14,600	
Money Market	4,57,275	866'66	
Mutual Funds	1,38,955	,	
Total	1,17,57,464	62,23,375	
Other Investments			
Corporate Bonds	13,492	13,644	
Infrastructure Bonds	•		
Equity	6,33,435	2,34,419	
Money Market			
Mutual Funds	9,37,685	4,48,909	
Total	15,84,612	6,96,973	
Grand Total	1,33,42,077	69,20,348	
% of Approved Investments to Total	88.12%	86.93%	
% of Other Investments to Total	11.88%	10.07%	

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet

Schedule: F-3

CURRENT ASSETS		1		(€,000)
Particulars	EQUITY LARGE CAP FUND	EQUITY TOP 250 FUND	BOND	MONEY MARKET FUND
	ULIF00118/08/ 11EQLARGECAP147	ULIF0027/07/ 11EQT0P250147	ULIF00317/08/ 11BONDFUND147	ULIF00425/08/ 11MONEYMARKET147
	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year
Accrued Interest	0.00 1,023	0.00 2,118	26,009.02 21,617	1,653.79 1,845
Cash & Bank Balance	702.97 61,661	970.99 7,454	57.32 3,576	3,381.03 9,282
Dividend Receivable	755.86 32	646.92 0	190.80 382	19.56 39
Receivable for Sale of Investments	18,717.59 0	1,583.98	676.62 603	601.25 601
Unit Collection Receivable	36,142.56 41,225	52,686.02 36,607	18,874.06 15,628	- 1,053
Other Current Assets (for Investments)	1			
Total	56,319 1,03,940	55,888 46,180	45,808 41,805	5,656 12,820
		3		
CURRENT ASSETS		1		(≤,000)
Particulars	MANAGED FUND	PRICE EARNING BASED FUND	EQUITY MIDCAP FUND	GROUP GROWTH FUND
	ULIF00618/08/ 11MANAGED147	ULIF00526/08/ 11PEBASED147	ULIF001107/10/ 16ETLIMIDCAP147	ULGF00105/09/ 11GFGROWTH147
	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year
Accrued Interest	5,173.37 4,731	1,589.86 3,540	0.00 584	3,277.15 2,937
Cash & Bank Balance	94.02 3,613	543.05 19,717	219.38 47,563	99.25 5,466
Dividend Receivable	90.11 143	73.38 98	111.86 52	100.38 148
Receivable for Sale of Investments	3,379.84 -0	1,027.91 750	5,147.26	14,137.33 1,462
Unit Collection Receivable	7,464.43 4,706	- 256	39,503.03 24,947	6,169.83 60,999
Other Current Assets (for Investments)	1	-		
Total	16,202 13,194	3,234 24,361	44,982 73,146	23,784 71,012



Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet Schedule: F-3

Schedule: 1-3				
CURRENT ASSETS				(≤,000)
Particulars	GROUP BALANCER	GROUP BOND	DISCONTINUANCE	PENSION GROWTH
		ONO		a lo
	ULGF00205/09/	ULGF00305/09/	ULIF00701/01/	ULIF00831/03/
	11GFBALANCER147	11GFBOND147	12DISCONT147	15ETLIPNSGRT147
	Current Year Previous Year			
Accrued Interest	1,920.86 4,343	2,200.19 4,550	31,609.48 9,827	0-00
Cash & Bank Balance	65.01 2,702	1,003.26 4,304	134.88 65,220	97.22 9,642
Dividend Receivable	57.67 102	53.76 108		32.71
Receivable for Sale of Investments	9,353.77 -0	0 -	19,364.38	0-000-
Unit Collection Receivable	3,124.98 30,000	3,125.18 30,000		- 4,152
Other Current Assets (for Investments)	1			1
Total	14,522 37,147	6,382 38,961	51,109 75,047	130 13,794
CURRENT ASSETS			(000, ≩)	
Particulars	PENSION SECURE FUND	DISCONTINUED POLICY PENSION FUND	EQUITY BLUE CHIP FUND	GILT FUND
No. of the last of	ULIF00931/03/ 15ETLIPNSSCR147	ULIF01031/03/ 15ETLIPNSDSC147	ULIF01226/11/ 18ETLBLUCHIP147	ULIF01326/11/ 18ETLGILTFND147
	Current Year Previous Year			
Accrued Interest	1,782.21 1,310	1,483.54 1,440	0.00	603.17 68
Cash & Bank Balance	53.20 1,352	50.86 2,524	26.00 2,573	11.09 135
Dividend Receivable	26.52 53		35.70	1
Receivable for Sale of Investments	0-000	3,594.87	776.55	1
Unit Collection Receivable	- 1,178		11,427.69 2,118	14,825.08 611
Other Current Assets (for Investments)				1
Total	1,862 3,893	5,129 3,963	12,266 4,691	15,439 815

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet Schedule: F-3 **CURRENT ASSETS**

(≤,000)

Particulars	Total	10.81 17.15	Section 1		
The second secon					
	Current Year Previous Year	revious Year			
Accrued Interest	77,303	59,933			
Cash & Bank Balance	7,510	2,46,785			
Dividend Receivable	2,195	1,156			
Receivable for Sale of Investments	78,361	3,416			
Unit Collection Receivable	1,93,343	2,53,479			
Other Current Assets (for Investments)					
Total	3.58.712	5.64.770			

Represents inter fund receivables or payables, if any

(≦,000)

MONEY MARKET

FUND

Current Year Previous Year

(0)

51

1,629

1,680

11MONEYMARKET147

ULIF00425/08/

Edelweiss Tokio____ zindagi unlimited

> 1,806 351

> 505 59,002

799

36,517 74,702

2,157

59,507

171

6,937

198

246

Current Year Previous Year

Current Year Previous Year

37,386

0 171

6,710

226

198

246

Current Year Previous Year

Current Year Previous Year

11GFBALANCER147

11GFBOND147

12DISCONT147

0

15ETLIPNSGRT147

ULIF00831/03/

355

517

(≤,000)

PENSION GROWTH

FUND

355

516

Current Year Previous Year

11GFGROWTH147

ULGF00105/09/

(≦,000)

GROUP GROWTH

FUND

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet

Schedule: F-4

999 1,217 0 665 1,217 Current Year Previous Year Current Year Previous Year 16ETLIMIDCAP147 DISCONTINUANCE 11BONDFUND147 **EQUITY MIDCAP** ULIF001107/10/ ULIF00317/08/ ULIF00701/01/ FUND BOND FUND FUND 3,736 1,143 2,404 1,143 6,141 2,360 0 294 294 2,360 Current Year Previous Year Current Year Previous Year 11EQTOP250147 PRICE EARNING ULIF00526/08/ 11PEBASED147 ULGF00305/09/ **BASED FUND GROUP BOND** ULIF0027/07/ **EQUITY TOP 250 FUND** FUND 29,956 4,376 339 810 1,150 34,332 2,643 (0) 2,643 327 Current Year Previous Year Current Year Previous Year 11EQLARGECAP147 **GROUP BALANCER** 11MANAGED147 ULGF00205/09/ ULIF00118/08/ ULIF00618/08/ **EQUITY LARGE** CAP FUND MANAGED FUND FUND 477 4,715 45,674 0 477 50,388 Payable for Purchase of Investments Payable for Purchase of Investments Other Current Liabilities Other Current Liabilities Unit Collection Payable Unit Collection Payable **CURRENT LIABILITIES CURRENT LIABILITIES CURRENT LIABILITIES** Particulars **Particulars** Particulars Total Total

Payable for Purchase of Investments

Other Current Liabilities

Unit Collection Payable

Total

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet Schedule: F-4

CURRENT LIABILITIES		and the same	(≥,000)	
Particulars	PENSION SECURE FUND	DISCONTINUED POLICY PENSION FUND	EQUITY BLUE CHIP FUND	GILT FUND
	ULIF00931/03/ 15ETLIPNSSCR147	ULIF01031/03/ 15ETLIPNSDSC147	ULIF01226/11/ 18ETLBLUCHIP147	ULIF01326/11/ 18ETLGILTFND147
	Current Year Previous Year			
Payable for Purchase of Investments	3,643 (0)	(0) (0)	3,178 (0)	192
Other Current Liabilities	120 94	39 37	244 45	57 6
Unit Collection Payable	- 909	24,820 161		1
Total	4,369 94	24,859 198	3,422 45	249 6
CURRENT LIABILITIES			(≤,000)	
Particulars	Total			

	Current Year Previous Y	vious Year	
Payable for Purchase of Investments	1,30,475	0	
Other Current Liabilities	16,105	9,166	
Unit Collection Payable	66,187	59,163	
Total	2,12,768	68,329	



Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Revenue Account Break up of Other Expenses Under ULIP

Schedule: F-5

IHER EXPENSES*

OTHER EXPENSES*			1			7		(≨,000)
Particulars	EQUITY LARGE	GE	EQUITY TOP	<u>a</u>	BOND		MONEY MARKET	KET
	CAP FUND	0	250 FUND		FUND		FUND	
	ULIF00118/08/	/80	ULIF0027/07/	1/	ULIF00317/08/	/8	ULIF00425/08/	/80
	11EQLARGECAP147	.P147	11EQTOP250147	147	11BONDFUND147	147	11MONEYMARKET147	KET147
	Current Year Previous Year	vious Year	Current Year Previous Year	evious Year	Current Year Previous Year	ious Year	Current Year Previous Year	vious Year
Policy Administration charge	13,064	12,445	11,304	10,795	2,735	2,021	102	106
Surrender charge	703	3,689	1,062	3,455	26	563	29	16
Switching charge		1			7	,	•	1
Mortality charge	29,366	31,387	30,137	29,988	7,617	6,108	328	390
Rider Premium charge		,	•			1	7.	
Partial withdrawal charge	1	1	•			,		1
Miscellaneous charge	1	1		/.				1
Guarantee Charge			•			•	•	
GST/Service Tax	14,136	15,068	13,725	14,124	3,411	3,013	123	161
Total	43,134	47,521	42,503	44,238	10,449	8,692	460	513

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITEDRegistration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Revenue Account Break up of Other Expenses Under ULIP

Schedule: F-5

OTHER EXPENSES*								(≤,000)
Particulars	MANAGED	Q	PRICE EARNING BASED FUND	NG D	EQUITY MIDCAP FUND	CAP	GROUP GROWTH FUND	WTH.
	ULIF00618/08/ 11MANAGED147	08/	ULIF00526/08/ 11PEBASED147	18/ 47	ULIF001107/10/ 16ETLIMIDCAP147	10/ P147	ULGF00105/09/ 11GFGROWTH147	,/09/ FH147
	Current Year Previous Year	evious Year	Current Year Previous Year	vious Year	Current Year Previous Year	vious Year	Current Year Previous Year	evious Year
Policy Administration charge	1,406	1,209	694	092	7,032	7,551		-
Surrender charge	73	226	11	75	424	1,963		1
Switching charge		ı	1	1	1	1		•
Mortality charge	3,134	2,736	1,339	1,592	12,111	13,782	17	15
Rider Premium charge		ı	1	1			1	
Partial withdrawal charge		ı	1	1			1	•
Miscellaneous charge	1	ı	1	1				1
Guarantee Charge		1		1		1	•	1
GST/Service Tax	1,667	1,488	545	727	7,202	7,850	co	3
Total	4,612	4,171	2,044	2,427	19,568	23,296	17	15

Appendix-I (Part of Note 20 of Schedule 16)

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS Registration Number: 147 dated 10th May, 2011

for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet Schedules to Fund Revenue Account Break up of Other Expenses Under ULIP

Schedule: F-5

OTHER EXPENSES*

OI HER EXPENSES"				(000.≥)
Particulars	GROUP BALANCER FUND	GROUP BOND FUND	DISCONTINUANCE	PENSION GROWTH FUND
	ULGF00205/09/ 11GFBALANCER147	ULGF00305/09/ 11GFBOND147	ULIF00701/01/ 12DISCONT147	ULIF00831/03/ 15ETLIPNSGRT147
	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year
Policy Administration charge				610 858
Surrender charge	1			-11 166
Switching charge				
Mortality charge	2 2	2 2		96 52
Rider Premium charge			1	
Partial withdrawal charge	1		1	
Miscellaneous charge	1		1	
Guarantee Charge	1		1	617 489
GST/Service Tax	0 0	0 0	1	355 334
Total	2 2	2 2	1	1,312 1,563

Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Revenue Account Break up of Other Expenses Under ULIP

Schedule: F-5

OTHER EXPENSES*

OTHER EXPENSES*			(000, ≥)	
Particulars	PENSION SECURE FUND	DISCONTINUED POLICY PENSION FUND	EQUITY BLUE CHIP FUND	
	ULIF00931/03/	ULIF01031/03/	ULIF01226/11/	ULIF01326/11/
	15ETLIPNSSCR147	15ETLIPNSDSC147	18ETLBLUCHIP147	18ETLGILTFND147
	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year	Current Year Previous Year
Policy Administration charge	273 381		1,346 164	368
Surrender charge	-5 73		71 26	13
Switching charge				
Mortality charge	41 22		2,750 388	755
Rider Premium charge				
Partial withdrawal charge	•			
Miscellaneous charge				1
Guarantee Charge	75 63		1	1
GST/Service Tax	121 149		2,011 642	786
Total	384 539		4,167 579	1,136

Appendix	(Part of Note 20 of Schedule 16)	

(≦,000)

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED
Registration Number: 147 dated 10th May, 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Revenue Account Break up of Other Expenses Under ULIP

Schedule: F-5

OTHER EXPENSES*

552 10,263 43,634 36,314 86,518 1,33,648 Current Year Previous Year Total 2,467 692 44,087 38,934 87,698 1,29,791 Policy Administration charge Partial withdrawal charge Rider Premium charge Miscellaneous charge Guarantee Charge Surrender charge Switching charge Mortality charge GST/Service Tax Particulars Total

^{*} Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.

Appendix-II

Registration Number: 147 dated 10 May 2011

(Part of Note 20 of Schedule 16)

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements as at 31 March 2021

DISCLOSURES FOR ULIP BUSINESS

1 a) Investment Management

Activities outsourced

• NIL

Basis of payment of fees

- NA
- b) Unclaimed redemtion of units: NIL
- c) Details of provision for doubtful debt made during the year.

Fund Name	SFIN	Security Name	Face Value	Provision %	Provision Amount
BOND FUND	ULIF00317/08/11BONDFUND147	9.25% DEWANHOUS NCD 09-09-2023	13825	75.00%	10,369
GROUP BALANCER FUND	ULGF00205/09/11GFBALANCER147	9.25% DEWANHOUS NCD 09-09-2023	7940	75.00%	5,955
GROUP BOND FUND	ULGF00305/09/11GFBOND147	9.25% DEWANHOUS NCD 09-09-2023	7000	75.00%	5,250
GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	9.25% DEWANHOUS NCD 09-09-2023	4500	75.00%	3,375
MANAGED FUND	ULIF00618/08/11MANAGED147	9.25% DEWANHOUS NCD 09-09-2023	8203	75.00%	6,152
PRICE EARNING					
BASED FUND	ULIF00526/08/11PEBASED147	9.25% DEWANHOUS NCD 09-09-2023	8500	75.00%	6,375
PENSION SECURE FUND	ULIF00931/03/15ETLIPNSSCR147	9.25% DEWANHOUS NCD 09-09-2023	4000	75.00%	3,000
BOND FUND	ULIF00317/08/11BONDFUND147	9.10% DEWANHOUS NCD 09-09-2019	2411	75.00%	1,808
GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	9.10% DEWANHOUS NCD 09-09-2019	5848	75.00%	4,386
MONEY MARKET FUND	ULIF00425/08/11MONEYMARKET147	9.10% DEWANHOUS NCD 09-09-2019	2405	75.00%	1,804
PRICE EARNING					
BASED FUND	ULIF00526/08/11PEBASED147	9.10% DEWANHOUS NCD 09-09-2019	3000	75.00%	2,250
Total	A second and		67632		50724

2 Fund Performance of Unit Linked Funds as on 31.03.2021 (Absolute Growth %)

Sr.	Fund Name	SFIN	Year of	Date of	- N. Y.	Returns	1 4	Since
No.			Inception	Inception	2021	2020	2019	Inception
1	EQUITY LARGE CAP FUND	ULIF00118/08/11EQLARGECAP147	2011-12	28-07-2011	67.45%	-25.91%	5.98%	235.09%
2	EQUITY TOP 250 FUND	ULIF0027/07/11EQTOP250147	2011-12	20-07-2011	66.85%	-23.72%	5.16%	232.60%
3	BOND FUND	ULIF00317/08/11BONDFUND147	2011-12	28-07-2011	8.27%	7.92%	7.65%	125.63%
4	MONEY MARKET FUND	ULIF00425/08/11MONEYMARKET147	2011-12	25-08-2011	6.14%	5.97%	7.93%	109.89%
5	MANAGED FUND	ULIF00618/08/11MANAGED147	2011-12	03-08-2011	24.51%	-1.99%	7.22%	169.00%
6	PRICE EARNING							
	BASED FUND	ULIF00526/08/11PEBASED147	2011-12	22-07-2011	38.50%	-12.44%	5.93%	179.72%
7	GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	2012-13	25-01-2013	29.88%	-5.88%	6.31%	141.32%
8	GROUP BALANCER FUND	ULGF00205/09/11GFBALANCER147	2012-13	25-01-2013	19.13%	-0.51%	6.19%	117.74%
9	GROUP BOND FUND	ULGF00305/09/11GFBOND147	2012-13	25-01-2013	8.56%	8.23%	7.54%	102.45%
10	DISCONTINUANCE FUND	ULIF00701/01/12DISCONT147	2011-12	01-02-2012	4.64%	5.99%	6.48%	81.74%
11	PENSION GROWTH FUND	ULIF00831/03/15ETLIPNSGRT147	2015-16	04-02-2016	66.04%	-26.79%	4.75%	69.54%
12	PENSION SECURE FUND	ULIF00931/03/15ETLIPNSSCR147	2015-16	04-02-2016	8.81%	7.80%	8.16%	51.09%
13	DISCONTINUED POLICY							
	PENSION FUND	ULIF01031/03/15ETLIPNSDSC147	2015-16	04-02-2016	4.95%	6.65%	6.07%	30.90%
14	EQUITY MIDCAP FUND	ULIF001107/10/16ETLIMIDCAP147	2016-17	19-01-2017	78.95%	-22.74%	-5.31%	60.58%
15	EQUITY BLUE CHIP FUND	ULIF01226/11/18ETLBLUCHIP147	2019-20	31-05-2019	69.96%	-23.99%	NA	29.20%
16	GILT FUND	ULIF01326/11/18ETLGILTFND147	2019-20	13-06-2019	7.50%	15.94%	NA	24.64%



Appendix-II (Part of Note 20 of Schedule 16)

Registration Number: 147 dated 10 May 2011

22E Unit Linked Disclosures - Other Disclosures

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements as at 31 March 2020

DISCLOSURES FOR ULIP BUSINESS

1 a) Investment Management

Activities outsourced

• NIL

Basis of payment of fees

NA

b) Unclaimed redemtion of units: NIL

c) Details of provision for doubtful debt made during the year.

Fund Name	SFIN	Security Name	Face Value	Provision %	Provision Amount
BOND FUND	ULIF00317/08/11BONDFUND147	9.25% DEWANHOUS NCD 09-09-2023	13825	75.00%	10,369
GROUP BALANCER FUND	ULGF00205/09/11GFBALANCER147	9.25% DEWANHOUS NCD 09-09-2023	7940	75.00%	5,955
GROUP BOND FUND	ULGF00305/09/11GFBOND147	9.25% DEWANHOUS NCD 09-09-2023	7000	75.00%	5,250
GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	9.25% DEWANHOUS NCD 09-09-2023	4500	75.00%	3,375
MANAGED FUND	ULIF00618/08/11MANAGED147	9.25% DEWANHOUS NCD 09-09-2023	8203	75.00%	6,152
PRICE EARNING					
BASED FUND	ULIF00526/08/11PEBASED147	9.25% DEWANHOUS NCD 09-09-2023	8500	75.00%	6,375
PENSION SECURE FUND	ULIF00931/03/15ETLIPNSSCR147	9.25% DEWANHOUS NCD 09-09-2023	4000	75.00%	3,000
BOND FUND	ULIF00317/08/11BONDFUND147	9.10% DEWANHOUS NCD 09-09-2019	2411	75.00%	1,808
GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	9.10% DEWANHOUS NCD 09-09-2019	5848	75.00%	4,386
MONEY MARKET FUND	ULIF00425/08/11MONEYMARKET147	9.10% DEWANHOUS NCD 09-09-2019	2405	75.00%	1,804
PRICE EARNING					
BASED FUND	ULIF00526/08/11PEBASED147	9.10% DEWANHOUS NCD 09-09-2019	3000	75.00%	2,250
Total			67632		50724

2 Fund Performance of Unit Linked Funds as on 31.03.2020 (Absolute Growth %)

Sr.	Fund Name	SFIN	Year of	Date of		Returns		Since	
No.			Inception	Inception	2020	2019	2018	Inception	
1	EQUITY LARGE CAP FUND	ULIF00118/08/11EQLARGECAP147	2011-12	28-07-2011	-25.91%	5.98%	12.26%	100.12%	
2	EQUITY TOP 250 FUND	ULIF0027/07/11EQTOP250147	2011-12	20-07-2011	-23.72%	5.16%	12.09%	99.34%	
3	BOND FUND	ULIF00317/08/11BONDFUND147	2011-12	28-07-2011	7.92%	7.65%	6.35%	108.38%	
4	MONEY MARKET FUND	ULIF00425/08/11MONEYMARKET147	2011-12	25-08-2011	5.97%	7.93%	7.61%	97.75%	
5	MANAGED FUND	ULIF00618/08/11MANAGED147	2011-12	03-08-2011	-1.99%	7.22%	7.49%	116.06%	
6	PRICE EARNING								
	BASED FUND	ULIF00526/08/11PEBASED147	2011-12	22-07-2011	-12.44%	5.93%	9.43%	101.97%	
7	GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	2012-13	25-01-2013	-5.88%	6.31%	8.76%	85.81%	
8	GROUP BALANCER FUND	ULGF00205/09/11GFBALANCER147	2012-13	25-01-2013	-0.51%	6.19%	6.77%	82.77%	
9	GROUP BOND FUND	ULGF00305/09/11GFBOND147	2012-13	25-01-2013	8.23%	7.54%	5.35%	86.49%	
10	DISCONTINUANCE FUND	ULIF00701/01/12DISCONT147	2011-12	01-02-2012	5.99%	6.48%	5.62%	73.71%	
11	PENSION GROWTH FUND	ULIF00831/03/15ETLIPNSGRT147	2015-16	04-02-2016	-26.79%	4.75%	12.00%	2.11%	
12	PENSION SECURE FUND	ULIF00931/03/15ETLIPNSSCR147	2015-16	04-02-2016	7.80%	8.16%	5.51%	40.83%	
13	DISCONTINUED POLICY								
	PENSION FUND	ULIF01031/03/15ETLIPNSDSC147	2015-16	04-02-2016	6.65%	6.07%	5.61%	24.73%	
14	EQUITY MIDCAP FUND	ULIF001107/10/16ETLIMIDCAP147	2016-17	17-01-2017	-22.74%	-5.31%	10.78%	-10.40%	
15	EQUITY BLUE CHIP FUND	ULIF01226/11/18ETLBLUCHIP147	2019-20	01-06-2020	-23.99%	NA	NA	-23.99%	
16	GILT FUND	ULIF01326/11/18ETLGILTFND147	2019-20	01-06-2020	15.94%	NA	NA	15.94%	

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED

Registration Number: 147 dated 10 May 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22E Unit Linked Disclosures - Other Disclosures

Statement Showing Receipts and Payments made to Related Parties

Brokerage, custodial fee or any other payments and receipts made to/from related parties (as defined in AS 18 issued by ICAI)

(000, ul <u>\</u>)																					
		rate Services Limited	Sale/Maturity	Current Year Previous Year															·		
	arties	Edelweiss Rural & Corporate Services Limited	Purchase	Current Year Previous Year			- 2,636	- 1,581													- 4,217
	Related Parties	Edelweiss Broking Ltd	Brokerage paid	Current Year Previous Year	210 244	271 688	1 9	1 2	3	4 34	5 16	4 3	- 1		9 9	- 1		47 189	14 1		565 1,197
		Edelweiss Securities Ltd	Brokerage paid	Current Year Previous Year	429 515	312 1,107	5 7	-	48 32	106 28	78 63	36 25	1 3		120 16	0 2		188 427	49 2		1,372 2,229
	SFIN				ULIF00118/08/11EQLARGECAP147	ULIF0027/07/11EQTOP250147	ULIF00317/08/11BONDFUND147	ULIF00425/08/11MONEYMARKET147	ULIF00618/08/11MANAGED147	ULIF00526/08/11PEBASED147	ULGF00105/09/11GFGROWTH147	ULGF00205/09/11GFBALANCER147	ULGF00305/09/11GFBOND147	ULIF00701/01/12DISCONT147	ULIF00831/03/15ETLIPNSGRT147	ULIF00931/03/15ETLIPNSSCR147	ULIF01031/03/15ETLIPNSDSC147	ULIF001107/10/16ETLIMIDCAP147	ULIF01226/11/18ETLBLUCHIP147	ULIF01326/11/18ETLGILTFND147	
	Sr. Fund Name	No.			1 EQUITY LARGE CAP FUND	2 EQUITY TOP 250 FUND	3 BOND FUND	4 MONEY MARKET FUND	5 MANAGED FUND	6 PRICE EARNING BASED FUND	7 GROUP GROWTH FUND	8 GROUP BALANCER FUND	9 GROUP BOND FUND	10 DISCONTINUANCE FUND	11 PENSION GROWTH FUND	12 PENSION SECURE FUND	13 DISCONTINUED POLICY PENSION FUND	14 EQUITY MIDCAP FUND	15 EQUITY BLUE CHIP FUND	16 GILT FUND	Grand Total



EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED Registration Number: 147 dated 10 May 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22E Unit Linked Disclosures - Other Disclosures

Statement Showing Receipts and Payments made to Related Parties

Brokerage, custodial fee or any other payments and receipts made to/from related parties (as defined in AS 18 issued by ICAI)

(≰ In '000)																						
		/ Limite	Sale/Maturity	Previous Year				1				٠	ŀ	•						/		
'n		urance Company	Sale/N	Current Year		•		•	•	'	•				•	•	,		•			
		Edelweiss General Insurance Company Limite	ase	Previous Year			/÷	4,191					3		•	٠					4,191	
	ties	Edelw	Purchase	Current Year				•		1					,							
	Related Parties		urity	Previous Year			52,207	3,998	50,296	8,995	7,995	2,998	5,997	8,152		666					1,41,638	
j		e Ltd	Sale/Maturity	Current Year		,							152							1	152	
		Ecl Finance Ltd		Previous Year		٠	1,00,963	6,995	11,984	34,997	31,001	14,001	12,994	,		8,003					2,20,938	
					Purchase	Current Year			45,338		4,928		14,784	14,784	14,784		-,	3,942				-
					ULIF00118/08/11EQLARGECAP147	ULIF0027/07/11EQTOP250147	ULIF00317/08/11BONDFUND147	ULIF00425/08/11MONEYMARKET147	ULIF00618/08/11MANAGED147	ULIF00526/08/11PEBASED147	ULGF00105/09/11GFGROWTH147	ULGF00205/09/11GFBALANCER147	ULGF00305/09/11GFBOND147	ULIF00701/01/12DISCONT147	ULIF00831/03/15ETLIPNSGRT147	ULIF00931/03/15ETLIPNSSCR147	ULIF01031/03/15ETLIPNSDSC147	ULIF001107/10/16ETLIMIDCAP147	ULIF01226/11/18ETLBLUCHIP147	ULIF01326/11/18ETLGILTFND147		
	SFIN				ULIF00118/	ULIF0027/0	ULIF00317/	ULIF00425/	ULIF00618/0	ULIF00526/0	ULGF00105,	ULGF00205/	ULGF00305/	ULIF00701/(ULIF00831/	ULIF00931/(ULIF01031/0	ULIF001107	ULIF01226/;	ULIF01326/:		
7	Fund Name				EQUITY LARGE CAP FUND	EQUITY TOP 250 FUND	BOND FUND	MONEY MARKET FUND	MANAGED FUND	PRICE EARNING BASED FUND	GROUP GROWTH FUND	GROUP BALANCER FUND	GROUP BOND FUND	DISCONTINUANCE FUND	PENSION GROWTH FUND	PENSION SECURE FUND	DISCONTINUED POLICY PENSION FUND	EQUITY MIDCAP FUND	EQUITY BLUE CHIP FUND	GILT FUND	Grand Total	
	Sr. FI	No.			1 E	2 E	3 B	4	5	9	7 G	8	9 6	10 D	11 P	12 P	13 D	14 E	15 E	16 G	9	

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED

Registration Number: 147 dated 10 May 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2020

22E Unit Linked Disclosures - Other Disclosures

Statement Showing Receipts and Payments made to Related Parties

Brokerage, custodial fee or any other payments and receipts made to/from related parties (as defined in AS 18 issued by ICAI)

(≼ In '000)																					
				s Year																	
		nited	Sale/Maturity	Previous Year																	
	Š	Edelweiss Rural & Corporate Services Limited	Sale/IV	Current Year		•	'	,	,	,		,	'	•	•				,	N	
		Corporate			,	,	,						,			ľ.				,	
		ss Rural &	ase	Previous Year																	
		Edelwei	Purchase	Current Year	٠		2,636	1,581				٠	٠		٠						4,217
	Related Parties										À				١		10				
	Relate	ing Ltd	paid	Previous Year	327	213			6	26	29	11	•		34		W.	199			848
		Edelweiss Broking Ltd	Brokerage paid		244	889	6	2	2	34	16	cc			9	1		189	□		1,197
	3	Edel		Current Year																	``
	è	ties Ltd	pi	Previous Year	99/	811	24	7.	47	72	59	20	2		29	\vdash	,	408			2,274
		Edelweiss Securities Ltd	Brokerage paid		515	07	7	\vdash	32	28	63	25	3		16	2		427	2		29
		Edelwe	Bro	Current Year	5	1,107												4			2,229
				-	7			147				17						7			
					RGECAP147	250147	FUND147	YMARKET	AGED147	SED147	ROWTH147	LANCER14)ND147	NT147	VSGRT147	VSSCR147	NSDSC147	MIDCAP14	UCHIP147	LTFND147	
					8/11EQLAF	/11EQTOP	8/11BOND	8/11MON	8/11MAN	8/11PEBA)9/11GFGF	09/11GFB/)9/11GFBC	1/12DISCO	3/15ETLIPI	3/15ETLIPI	3/15ETLIPI	10/16ETLII	1/18ETLBL	1/18ETLGI	
	SFIN				ULIF00118/08/11EQLARGECAP147	ULIF0027/07/11EQTOP250147	ULIF00317/08/11BONDFUND147	ULIF00425/08/11MONEYMARKET147	ULIF00618/08/11MANAGED147	ULIF00526/08/11PEBASED147	ULGF00105/09/11GFGROWTH147	ULGF00205/09/11GFBALANCER147	ULGF00305/09/11GFBOND147	ULIF00701/01/12DISCONT147	ULIF00831/03/15ETLIPNSGRT147	ULIF00931/03/15ETLIPNSSCR147	ULIF01031/03/15ETLIPNSDSC147	ULIF001107/10/16ETLIMIDCAP147	ULIF01226/11/18ETLBLUCHIP147	ULIF01326/11/18ETLGILTFND147	
	SF					In	In	I)	In				In				ij	In		In	
					E CAP FUN	250 FUND		KET FUND	JND	IG BASED I	NTH FUND	NCER FUN	FUND	ANCE FUNI	OWTH FUN	URE FUND	ED POLICY	AP FUND	CHIP FUNI		
	Fund Name				EQUITY LARGE CAP FUND	EQUITY TOP 250 FUND	BOND FUND	MONEY MARKET FUND	MANAGED FUND	PRICE EARNING BASED FUND	GROUP GROWTH FUND	GROUP BALANCER FUND	GROUP BOND FUND	DISCONTINUANCE FUND	PENSION GROWTH FUND	PENSION SECURE FUND	DISCONTINUED POLICY PENSION FUND	EQUITY MIDCAP FUND	EQUITY BLUE CHIP FUND	GILT FUND	Grand Total
	Sr. Fu	No.			1 EG	2 EG	3 BC	4 M	5 M/	6 PR	7 GR	8 GR	9 GR	10 DIS	11 PE	12 PE	13 DIS	14 EQ	15 EQ	16 GII	Gr



EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED

Registration Number: 147 dated 10 May 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2020

22E Unit Linked Disclosures - Other Disclosures

Statement Showing Receipts and Payments made to Related Parties

Brokerage, custodial fee or any other payments and receipts made to/from related parties (as defined in AS 18 issued by ICAI)

6,132 8,176 2,044 Previous Year Edelweiss General Insurance Company Limite Sale/Maturity Current Year 8,709 8,934 2,683 3,013 **Previous Year** 8,709 4,017 37,660 1,594 4,191 Current Year 4,191 17,192 2,077 8,231 ,558 33,052 **Previous Year** 880 Sale/Maturity 2,998 5,997 8,152 Current Year 52,207 3,998 50,296 8,995 7,995 1,41,638 Ecl Finance Ltd Related Parties 21,107 6,213 6,215 6,155 39,690 **Previous Year** 8,003 11,984 34,997 6,995 31,001 14,001 12,994 2,20,938 Current Year 1,00,963 JLIF00425/08/11MONEYMARKET147 ULGF00205/09/11GFBALANCER147 ULIF001107/10/16ETLIMIDCAP147 ULIF00118/08/11EQLARGECAP147 ULGF00105/09/11GFGROWTH147 ULIF00317/08/11BONDFUND147 ULIF00831/03/15ETLIPNSGRT147 ULIF01031/03/15ETLIPNSDSC147 ULIF01226/11/18ETLBLUCHIP147 ULIF01326/11/18ETLGILTFND147 ULIF00931/03/15ETLIPNSSCR147 ULIF00618/08/11MANAGED147 ULGF00305/09/11GFB0ND147 ULIF0027/07/11EQTOP250147 ULIF00526/08/11PEBASED147 ULIF00701/01/12DISCONT147 SFIN PRICE EARNING BASED FUND **EQUITY LARGE CAP FUND** PENSION GROWTH FUND **GROUP BALANCER FUND** EQUITY BLUE CHIP FUND GROUP GROWTH FUND **DISCONTINUANCE FUND** PENSION SECURE FUND MONEY MARKET FUND EQUITY MIDCAP FUND **EQUITY TOP 250 FUND** DISCONTINUED POLICY GROUP BOND FUND MANAGED FUND PENSION FUND **BOND FUND Fund Name Grand Total** 14 15

EDELWEISS TOKIO LIFE INSURANCE COMPANY LIMITED Registration Number: 147 dated 10 May 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021

22E Unit Linked Disclosures - Other Disclosures

Statement Showing Company wise Details of Investments held in Promoter Group

(≤ In '000)		Percentage of AUM	Year	1	1	1	1	-	1	1	1	1	1	1	1		1	1	1	1
	EARC Ltd	Amount	Previous Year					ı	ı					ı	ı				1	
Ì	EAR	Percentage of AUM	Current Year			1		1	1	1	,	1		ı	1		,	1	1	
		Amount	Curre	1		1				•			•			3	•	'	-	1
		Percentage of AUM	. Year	1	1	0.03%		1	1	ı	1	ı	1		1			1		0.03%
	ECL Finance Ltd	Amount	Previous Year	1	1	152	1	1	1	1		1	1	1	1		1		1	152
1	ECL Fina	Percentage of AUM	Current Year	,					ı	,				,		Š			1	
		Amount	Curre						ı									ń	-	
				ECAP147	0147	JND147	MARKET147	ED147	D147	WTH147	ANCER147	D147	T147	GRT147	SCR147	.DSC147	DCAP147	CHIP147	FND147	
				ULIF00118/08/11EQLARGECAP147	ULIF0027/07/11EQTOP250147	ULIF00317/08/11BONDFUND147	ULIF00425/08/11MONEYMARKET147	ULIF00618/08/11MANAGED147	ULIF00526/08/11PEBASED147	ULGF00105/09/11GFGROWTH147	ULGF00205/09/11GFBALANCER147	ULGF00305/09/11GFBOND147	ULIF00701/01/12DISCONT147	ULIF00831/03/15ETLIPNSGRT147	ULIF00931/03/15ETLIPNSSCR147	ULIF01031/03/15ETLIPNSDSC147	ULIF001107/10/16ETLIMIDCAP147	ULIF01226/11/18ETLBLUCHIP147	ULIF01326/11/18ETLGILTFND147	
	SFIN			ULIF00118	ULIF0027,	ULIF00317	ULIF0042	ULIF00618	ULIF0052	ULGF0010	ULGF0020	ULGF003C	ULIF0070	ULIF00833	ULIF0093	ULIF0103.	ULIF0011(ULIF0122	ULIF0132(
				CAP FUND) FUND		T FUND	D	BASED FUND	H FUND	CER FUND	UND	CE FUND	/TH FUND	RE FUND	POLICY	FUND	HIP FUND		
	Fund Name			EQUITY LARGE CAP FUND	EQUITY TOP 250 FUND	BOND FUND	MONEY MARKET FUND	MANAGED FUND	PRICE EARNING BASED FUND	GROUP GROWTH FUND	GROUP BALANCER FUND	GROUP BOND FUND	DISCONTINUANCE FUND	PENSION GROWTH FUND	PENSION SECURE FUND	DISCONTINUED POLICY PENSION FUND	EQUITY MIDCAP FUND	EQUITY BLUE CHIP FUND	GILT FUND	Grand Total
1	Sr.	No.		1	2	cc	4	2	9	7	_∞	6	10	11	12	13	14	15	16	



Registration Number: 147 dated 10 May 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2020

22E Unit Linked Disclosures - Other Disclosures

Statement Showing Company wise Details of Investments held in Promoter Group

									(≤ In ,000)
Sr.	Fund Name	SFIN	4	ECL Finance Ltd	ınce Ltd		1	EAR	EARC Ltd
No.			Amount	Percentage of AUM	Amount	Percentage of AUM	Amount	Percentage of AUM	Amount Percentage of AUM
			Currer	Current Year	Previous Year	s Year	Currer	Current Year	Previous Year
⊣	EQUITY LARGE CAP FUND	ULIF00118/08/11EQLARGECAP147		1	1		1	1	
2	EQUITY TOP 250 FUND	ULIF0027/07/11EQTOP250147		1	1				1
m	BOND FUND	ULIF00317/08/11BONDFUND147	152	0.03%	20	0.01%			
4	MONEY MARKET FUND	ULIF00425/08/11MONEYMARKET147		,	1		,		
2	MANAGED FUND	ULIF00618/08/11MANAGED147			1	,			
9	PRICE EARNING BASED FUND	ULIF00526/08/11PEBASED147			1			,	1
7	GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	ı	1	1	ı		ı	1
∞	GROUP BALANCER FUND	ULGF00205/09/11GFBALANCER147			1			1	
6	GROUP BOND FUND	ULGF00305/09/11GFBOND147		1	157	0.12%			
10	DISCONTINUANCE FUND	ULIF00701/01/12DISCONT147			1	ı			
11	PENSION GROWTH FUND	ULIF00831/03/15ETLIPNSGRT147	1	,	1			,	
12	PENSION SECURE FUND	ULIF00931/03/15ETLIPNSSCR147		,	1				
13	DISCONTINUED POLICY PENSION FUND	ULIF01031/03/15ETLIPNSDSC147			1	ı	1		
14	EQUITY MIDCAP FUND	ULIF001107/10/16ETLIMIDCAP147		1	1	1	ı		ı
15	EQUITY BLUE CHIP FUND	ULIF01226/11/18ETLBLUCHIP147	,	,	1			1	1
16	GILT FUND	ULIF01326/11/18ETLGILTFND147	-	1	-	-	-		-
	Grand Total		152	0.00%	178	0.00%			

Registration Number: 147 dated 10 May 2011 (Part of Note 21 of Schedule 16)

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements as at 31 March 2021

22E Unit Linked Disclosures - OTHERS Disclosures

5a. Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level as at 31 March 2021

(₹ In '000)

Appendix-II (Contd.)

EQUITY LARGE CAP FUND		U	LIF00118/08/ 11EQL/	ARGECAP147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
COMPUTER PROGRAMMING, CO	DNSULTANCY	- 1		
AND RELATED ACTIVITIES	HCL Technologies Ltd	Equity	51,807	1.44%
	Infosys Technologies Ltd	Equity	2,46,685	6.86%
	Tata Consultancy Services Ltd	Equity	1,61,965	4.50%
	Tech Mahindra Ltdfv-5	Equity	30,939	0.86%
	Wipro Ltd	Equity	29,866	0.83%
Computer Programming, Consu And Related Activities Total	Itancy		5,21,263	14.50%
FINANCIAL AND INSURANCE				
ACTIVITIES	Au Small Finance Bank Limited	Equity	11,614	0.32%
	Axis Bank Ltd	Equity	9,086	0.25%
	Bajaj Finance Ltd	Equity	73,241	2.04%
	Bajaj Finserv Ltd	Equity	31,365	0.87%
	Cholamandalam Investment And Finance Company Limited	Equity	12,690	0.35%
	Federal Bank Ltd	Equity	10,691	0.30%
	HDFC Bank Ltd	Equity	2,10,154	5.84%
	HDFC Standard Life Insurance Company Limited	Equity	29,419	0.82%
	Housing Development Finance Corporation Ltd	Equity	2,40,807	6.70%
	ICICI Bank Ltd	Equity	1,11,572	3.10%
	Indusind Bank Ltd	Equity	2,847	0.08%
	Kotak Mahindra Bank Ltd	Equity	71,307	1.98%
	SBI Life Insurance Company Limited	Equity	18,427	0.51%
	State Bank Of India	Equity	7,345	0.20%
FINANCIAL AND INSURANCE ACTIVITIES Total			8,40,565	23.38%
MUTUAL FUND	Kotak Banking ETF - Dividend Payout Option	Mutual Fund	1,97,352	5.49%
	Nippon India ETF Bank Bees	Mutual Fund	2,85,994	7.95%
	ICICI Prudential It ETF	Mutual Fund	26,743	0.74%
	Nippon India ETF Nifty IT	Mutual Fund	4,654	0.13%
MUTUAL FUND Total	A STATE OF THE STA		5,14,744	14.31%
Others	11 (6)		17,13,409	47.65%
Net Current Assets			5,930	0.16%
Grand Total			35,95,912	100.00%

EQUITY TOP 250 FUND		ULIF	0027/07/ 11EQTO	P250147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
COMPUTER PROGRAMMING, C	ONSULTANCY	A STATE OF THE STATE OF	1	- 7 4
AND RELATED ACTIVITIES	HCL Technologies Ltd	Equity	74,962	2.24%
	Infosys Technologies Ltd	Equity	1,62,125	4.83%
	Larsen & Toubro Infotech Limited	Equity	50,504	1.51%
	Mindtree Ltd	Equity	39,177	1.17%
	Oracle Financial Services Software Ltd	Equity	15,873	0.47%
	Persistent Systems Ltd	Equity	27,189	0.81%
	Tata Consultancy Services Ltd	Equity	34,426	1.03%
	Tata Elxsi Ltd	Equity	22,219	0.66%
	Wipro Ltd	Equity	12,142	0.36%



EQUITY TOP 250 FUND		ULIFO	0027/07/ 11EQTO	P250147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
COMPUTER PROGRAMMING, CO AND RELATED ACTIVITIES Total	DNSULTANCY	100	4,38,619	13.08%
FINANCIAL AND INSURANCE				
ACTIVITIES	Au Small Finance Bank Limited	Equity	35,507	1.06%
	Axis Bank Ltd	Equity	12,740	0.38%
	Bajaj Finance Ltd	Equity	53,976	1.61%
	Bajaj Finserv Ltd	Equity	5,550	0.17%
	Bandhan Bank Limited	Equity	1,852	0.06%
	Cholamandalam Financial Holdings Limited	Equity	7,123	0.21%
	Cholamandalam Investment And Finance Company Limited	Equity	1,622	0.05%
	City Union Bank Ltd	Equity	1,503	0.04%
	CRISIL Ltd	Equity	5,973	0.18%
	Federal Bank Ltd	Equity	32,930	0.98%
	HDFC Bank Ltd	Equity	1,30,708	3.90%
	HDFC Standard Life Insurance Company Limited	Equity	8,092	0.24%
	Housing Development Finance Corporation Ltd	Equity	1,28,185	3.82%
	ICICI Bank Ltd	Equity	65,456	1.95%
	ICICI Lombard General Insurance Company Limited	Equity	31,050	0.93%
	ICICI Securities Ltd	Equity	5,856	0.17%
	Indian Bank	Equity	2,387	0.07%
	Indian Overseas Bank	Equity	25,222	0.75%
	Indusind Bank Ltd	Equity	4,285	0.13%
	Kotak Mahindra Bank Ltd	Equity	75,433	2.25%
	Manappuram General Finance & Leasing Ltd	Equity	2,132	0.06%
	Muthoot Finance	Equity	9,335	0.28%
	Sbi Life Insurance Company Limited	Equity	8,276	0.25%
	State Bank Of India	Equity	80,077	2.39%
	Sundaram Finance Ltd	Equity	43,808	1.31%
FINANCIAL AND INSURANCE			7 70 070	22 220/
ACTIVITIES Total			7,79,078	23.23%
Others			21,14,254	63.05%
Net Current Asset		1411	21,556	0.64%
Grand Total		_	33,53,506	100.00%

BOND FUND		ULI	F00317/08/ 11BON	IDFUND147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
FINANCIAL AND INSURANCE	The state of the s			700
ACTIVITIES	5.53% NABARD NCD 22-02-2024	Bonds	70,266	7.41%
	7.42% SUNDARAM FINANCE LTD NCD 03-04-2023	Bonds	51,346	5.41%
	7.50% HDB NCD 19-11-2022	Bonds	6,124	0.65%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1	Fixed Deposit	500	0.05%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 10	Fixed Deposit	500	0.05%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 11	Fixed Deposit	500	0.05%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 12	Fixed Deposit	500	0.05%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 3	Fixed Deposit	500	0.05%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 6	Fixed Deposit	500	0.05%

BOND FUND			F00317/08/ 11BON	
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 7	Fixed Deposit	500	0.05%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 8	Fixed Deposit	500	0.05%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 9	Fixed Deposit	500	0.05%
	9.25% DEWANHOUS NCD 09-09-2023	Bonds	3,456	0.36%
FINANCIAL AND INSURANCE ACTIVITIES Total			1,35,692	14.30%
GOVERNMENT	5.09% GOI CG 13-04-2022	Gilts	40,466	4.27%
	6.17% GOI CG 12-06-2023	Gilts	414	0.04%
	6.22% GOI CG 16-03-2035	Gilts	15,297	1.61%
	6.30% GOI CG 09-04-2023	Gilts	827	0.09%
	6.65% GOI SG 2023 FERTBND	Gilts	5,689	0.60%
	6.69% MADHYA PRADESH STATE GOVERNMENT SG 2025 1703	Gilts	38,420	4.05%
	7.37% GOI CG 16-04-2023	Gilts	63,288	6.67%
	7.57% CHHATTISGARH STATE GOVERNMENT SG 2023 2703	Gilts	22,051	2.32%
	7.77% KERALA STATE GOVERNMENT SG 2023 1906	Gilts	82,457	8.69%
	8.01% GOI CG 15-12-2023 OMC	Gilts	2,133	0.22%
	8.08% GOI CG 02-08-2022	Gilts	14,691	1.55%
	8.13% GOI CG 16-10-2021 OIL COMP	Gilts	1,023	0.11%
	8.15% GOI CG 16-10-2022 FCI	Gilts	4,728	0.50%
	8.27% RAJASTHAN SDL SG 2022 2306	Gilts	5,205	0.55%
	8.27% RAJASTHAN SDL SG 2023 2306	Gilts	3,618	0.38%
	8.27% TAMIL NADU STATE GOVERNMENT SG 2026 1301	Gilts	17,327	1.83%
	8.29% RAJASTHAN SDL SG 2024 2306	Gilts	2,260	0.24%
	8.30% GOLCG 07-12-2023 FERTBND	Gilts	1,073	0.11%
	8.35% GOI CG 14-05-2022	Gilts	2,092	0.22%
			· ·	
	8.56% GUJARAT STATE GOVERNMENT SG 2021 2206	Gilts	1,010	0.11%
	8.56% MAHARASHTRA STATE GOVERNMENT SG 2021 1008	Gilts	2,034	0.21%
	8.60% MADHYA PRADESH STATE GOVERNMENT SG 2023 2301	Gilts	1,82,701	19.26%
	8.70% KERALA STATE GOVERNMENT SG 2022 2501	Gilts	414	0.04%
	8.80% KERALA STATE GOVERNMENT SG 2022 2510	Gilts	1,061	0.11%
	8.86% ANDHRA PRADESH GOVERNMENT SG 2022 0310	Gilts	10,442	1.10%
	8.86% TAMIL NADU STATE GOVERNMENT SG 2022 0711	Gilts	13,566	1.43%
	8.90% KARNATAKA STATE GOVERNMENT SG 2022 1912	Gilts	2,137	0.23%
	8.92% KARNATAKA STATE GOVERNMENT SG 2022 0703	Gilts	3,652	0.38%
	9.13% GUJARAT STATE GOVERNMENT SG 2022 0905	Gilts	2,096	0.22%
	9.19% TAMIL NADU STATE GOVERNMENT SG 2021 0911	Gilts	1,031	0.11%
	9.39% ANDHRA PRADESH GOVERNMENT SG 2023 2011	Gilts	4,394	0.46%
	9.39% GUJARAT STATE GOVERNMENT SG 2023	Gilts	6,601	0.70%
	9.39% TAMIL NADU STATE GOVERNMENT SG 2023 2510	Gilts	11,001	1.16%
	9.42% WEST BENGAL STATE GOVERNMENT SG 2023 2011	Gilts	1,099	0.12%
	9.42% WEST BENGAL STATE GOVERNMENT SG 2024 3001	Gilts	11,031	1.16%
	9.46% KERALA STATE GOVERNMENT SG 2024 2603	Gilts	5,553	0.59%
	9.50% GUJARAT STATE GOVERNMENT SG 2023 1109	Gilts	5,917	0.62%
	9.50% MAHARASHTRA STATE GOVERNMENT SG 2023 1812	Gilts	7,740	0.82%
	9.60% MAHARASHTRA STATE GOVERNMENT SG 2023 1408	Gilts	4,381	0.46%
	9.84% ANDHRA PRADESH GOVERNMENT SG 2024 2602	Gilts	3,012	0.32%
		Gilts	15,590	



BOND FUND		ULI	ULIF00317/08/ 11BONDFUND147					
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS				
GOVERNMENT Total	5 6 76 - 7	70.50	6,19,524	65.31%				
Others			1,48,745	15.68%				
Net Current Asset			44,665	4.71%				
Grand Total			9,48,626	100.0%				

(₹ In '000)

MONEY MARKET FUND		ULI	F00425/08/11MON	EYMARKET147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
FINANCIAL AND INSURANCE	700			
ACTIVITIES	6.17% GOI CG 15-07-2021	Gilts	17,632	26.51%
	6.69% MADHYA PRADESH STATE GOVERNMENT SG 2025 1703	Gilts	2,561	3.85%
	7.37% GOI CG 16-04-2023	Gilts	4,219	6.34%
	7.75% GOI CG 28-11-2021 OMC	Gilts	4,709	7.08%
	8.13% GOI CG 16-10-2021 OIL COMP	Gilts	23,014	34.60%
	8.63% MAHARASHTRA STATE GOVERNMENT SG 2023 0901	Gilts	1,487	2.24%
	8.69% KERALA STATE GOVERNMENT SG 2022 0802	Gilts	3,113	4.68%
	TREP 3.31% 31/05-04-2021	Gilts	901	1.35%
Government Total			57,636	86.66%
Others			4,893	7.36%
Net Current Asset			3,975	5.98%
Grand Total			66,504	100.00%

MANAGED FUND		ULI	F00618/08/11MAN	AGED147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
FINANCIAL AND INSURANCE	1000			7 17
ACTIVITIES	0.00% ICICI BANK LTD ZCB 01-05-2023	Bonds	1,173	0.30%
	5.53% NABARD NCD 22-02-2024	Bonds	10,038	2.60%
	7.00% NABARD NCD 21-02-2031	Bonds	4,079	1.06%
	7.42% SUNDARAM FINANCE LTD NCD 03-04-2023	Bonds	5,239	1.36%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 2	Fixed Deposit	500	0.13%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 4	Fixed Deposit	500	0.13%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 5	Fixed Deposit	500	0.13%
	9.25% DEWANHOUS NCD 09-09-2023	Bonds	2,051	0.53%
	Au Small Finance Bank Limited	Equity	906	0.23%
	Axis Bank Ltd	Equity	1,385	0.36%
	Bajaj Finance Ltd	Equity	1,442	0.37%
	Cholamandalam Financial Holdings Limited	Equity	292	0.08%
	CRISIL Ltd	Equity	210	0.05%
	HDFC Bank Ltd	Equity	10,841	2.81%
	Housing Development Finance Corporation Ltd	Equity	5,466	1.41%
	ICICI Bank Ltd	Equity	5,345	1.38%
	ICICI Lombard General Insurance Company Limited	Equity	407	0.11%
	ICICI Securities Ltd	Equity	194	0.05%
	Indian Bank	Equity	56	0.01%
	Indian Overseas Bank	Equity	597	0.15%
	Indusind Bank Ltd	Equity	274	0.07%

MANAGED FUND		ULI	F00618/08/11MAN	AGED147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
	Kotak Mahindra Bank Ltd	Equity	5,375	1.39%
	Manappuram General Finance & Leasing Ltd	Equity	64	0.02%
	Muthoot Finance	Equity	433	0.11%
	State Bank Of India	Equity	4,434	1.15%
	Sundaram Finance Ltd	Equity	1,211	0.31%
FINANCIAL AND INSURANCE ACTIVITIES Total			63,009	16.31%
Government	5.22% GOI CG 15-06-2025	Gilts	22,185	5.74%
	6.22% GOI CG 16-03-2035	Gilts	34,801	9.01%
	6.65% GOI SG 2023 FERTBND	Gilts	414	0.11%
	7.32% GOI CG 28-01-2024	Gilts	21,240	5.50%
	7.69% GOI CG 17-06-2043	Gilts	7,991	2.07%
	7.77% KERALA STATE GOVERNMENT SG 2023 1906	Gilts	1,057	0.27%
	8.06% KERALA STATE GOVERNMENT SG 2025 1102	Gilts	13,980	3.62%
	8.17% GOI CG 01-12-2044	Gilts	2,550	0.66%
	8.28% GOI CG 15-02-2032	Gilts	10,095	2.61%
	8.60% MADHYA PRADESH STATE GOVERNMENT SG 2023 2301	Gilts	15,933	4.12%
	9.39% ANDHRA PRADESH GOVERNMENT SG 2023 2011	Gilts	17,577	4.55%
	TREP 3.31% 31/05-04-2021	Gilts	36,678	9.49%
Government Total			1,84,501	47.76%
Others			1,23,092	31.86%
Net Current Assets			15,725	4.07%
Grand Total			3,86,327	100.00%

PRICE EARNING BASED FU	IND	ULI	F00526/08/11PEBA	SED147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
FINANCIAL AND INSURANCE	Sales of California and American			
ACTIVITIES	HCL Technologies Ltd	Equity	5,966	2.18%
	Infosys Technologies Ltd	Equity	8,704	3.19%
	Larsen & Toubro Infotech Limited	Equity	3,892	1.43%
	Mindtree Ltd	Equity	1,438	0.53%
	Mphasis Ltd	Equity	1,190	0.44%
	Oracle Financial Services Software Ltd	Equity	1,244	0.46%
	Persistent Systems Ltd	Equity	1,196	0.44%
	Tata Consultancy Services Ltd	Equity	2,498	0.91%
	Tata Elxsi Ltd	Equity	1,120	0.41%
	Wipro Ltd	Equity	487	0.18%
COMPUTER PROGRAMMING, CO	DNSULTANCY			
AND RELATED ACTIVITIES Total			27,735	10.16%
FINANCIAL AND INSURANCE				
ACTIVITIES Total	7.42% SUNDARAM FINANCE LTD NCD 03-04-2023	Bonds	2,096	0.77%
	9.25% DEWANHOUS NCD 09-09-2023	Bonds	2,125	0.78%
	Au Small Finance Bank Limited	Equity	1,203	0.44%
	Axis Bank Ltd	Equity	1,839	0.67%
	Bajaj Finance Ltd	Equity	1,921	0.70%
	Cholamandalam Financial Holdings Limited	Equity	388	0.14%
	CRISIL Ltd	Equity	278	0.10%



PRICE EARNING BASED FUND		ULI	ULIF00526/08/11PEBASED147		
INDUSTRY SECURITY NAME A		ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
107 10 8	HDFC Bank Ltd	Equity	14,391	5.27%	
	Housing Development Finance Corporation Ltd	Equity	7,257	2.66%	
	ICICI Bank Ltd	Equity	7,096	2.60%	
	ICICI Lombard General Insurance Company Limited	Equity	540	0.20%	
	ICICI Securities Ltd	Equity	258	0.09%	
	Indian Bank	Equity	74	0.03%	
	Indian Overseas Bank	Equity	792	0.29%	
	Indusind Bank Ltd	Equity	364	0.13%	
	Kotak Mahindra Bank Ltd	Equity	7,135	2.61%	
	Manappuram General Finance & Leasing Ltd	Equity	85	0.03%	
	Muthoot Finance	Equity	574	0.21%	
	State Bank Of India	Equity	5,886	2.16%	
	Sundaram Finance Ltd	Equity	1,609	0.59%	
FINANCIAL AND INSURANCE ACTIVITIES Total			55,911	20.47%	
GOVERNMENT	5.22% GOI CG 15-06-2025	Gilts	7,888	2.89%	
	6.22% GOI CG 16-03-2035	Gilts	3,824	1.40%	
	6.65% GOI SG 2023 FERTBND	Gilts	11,895	4.36%	
	6.84% GOI CG 19-12-2022	Gilts	417	0.15%	
	7.37% GOI CG 16-04-2023	Gilts	4,430	1.62%	
	7.57% CHHATTISGARH STATE GOVERNMENT SG 2023 2703	Gilts	10,500	3.85%	
	7.77% KERALA STATE GOVERNMENT SG 2023 1906	Gilts	7,400	2.71%	
	8.06% KERALA STATE GOVERNMENT SG 2025 1102	Gilts	3,226	1.18%	
	9.10% TAMIL NADU STATE GOVERNMENT SG 2022 0905	Gilts	11,315	4.14%	
	TREP 3.31% 31/05-04-2021	Gilts	29,489	10.80%	
GOVERNMENT Total			90,385	33.10%	
Others			96,956	35.51%	
Net Current Asset			2,084	0.76%	
Grand Total			2,73,071	100.00%	
Giana iotai			2,73,071		

GROUP GROWTH FUND		ULG	ULGF00105/09/11GFGROWTH147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
FINANCIAL AND INSURANCE	40.00	- 10			
ACTIVITIES	5.53% NABARD NCD 22-02-2024	Bonds	10,038	2.44%	
	7.00% NABARD NCD 21-02-2031	Bonds	5,098	1.24%	
	9.25% DEWANHOUS NCD 09-09-2023	Bonds	1,125	0.27%	
	Au Small Finance Bank Limited	Equity	1,304	0.32%	
	Axis Bank Ltd	Equity	1,993	0.48%	
	Bajaj Finance Ltd	Equity	2,075	0.50%	
	Cholamandalam Financial Holdings Limited	Equity	421	0.10%	
	CRISIL Ltd	Equity	302	0.07%	
	HDFC Bank Ltd	Equity	15,597	3.79%	
	Housing Development Finance Corporation Ltd	Equity	7,864	1.91%	
	ICICI Bank Ltd	Equity	7,690	1.87%	
	ICICI Lombard General Insurance Company Limited	Equity	586	0.14%	
	ICICI Securities Ltd	Equity	280	0.07%	

GROUP GROWTH FUND		ULG	ULGF00105/09/11GFGROWTH147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
	Indian Bank	Equity	80	0.02%	
	Indian Overseas Bank	Equity	858	0.21%	
	Indusind Bank Ltd	Equity	394	0.10%	
	Kotak Mahindra Bank Ltd	Equity	7,732	1.88%	
	Manappuram General Finance & Leasing Ltd	Equity	92	0.02%	
	Muthoot Finance	Equity	622	0.15%	
	State Bank Of India	Equity	6,379	1.55%	
	Sundaram Finance Ltd	Equity	1,743	0.42%	
FINANCIAL AND INSURANCE ACTIVITIES Total			72,273	17.55%	
Government	5.22% GOI CG 15-06-2025	Gilts	17,255	4.19%	
	6.22% GOI CG 16-03-2035	Gilts	40,968	9.95%	
	8.06% KERALA STATE GOVERNMENT SG 2025 1102	Gilts	10,754	2.61%	
	8.27% RAJASTHAN SDL SG 2023 2306	Gilts	6,385	1.55%	
	8.44% MAHARASHTRA STATE GOVERNMENT SG 2024 2611	Gilts	21,859	5.31%	
	8.60% MADHYA PRADESH STATE GOVERNMENT SG 2023 2301	Gilts	8,498	2.06%	
	TREP 3.35% 31/05-04-2021 2	Gilts	22,790	5.53%	
Government Total			1,28,507	31.20%	
HOUSING SECTOR	7.45% LIC HOUSING FINANCE LTD NCD 10-02-2023	Bonds	19,854	4.82%	
	9.05% HDFC NCD 20-11-2023	Bonds	29,366	7.13%	
HOUSING SECTOR Total			49,220	11.95%	
Others			1,38,577	33.65%	
Net Current Assets			23,268	5.65%	
Grand Total			4,11,846	100.00%	

GROUP BALANCER FUND		ULC	ULGF00205/09/11GFBALANCER147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
FINANCIAL AND INSURANCE	AND THE PARTY OF T		-		
ACTIVITIES	5.53% NABARD NCD 22-02-2024	Bonds	10,038	4.96%	
	7.00% NABARD NCD 21-02-2031	Bonds	1,020	0.50%	
	7.42% SUNDARAM FINANCE LTD NCD 03-04-2023	Bonds	2,096	1.03%	
	9.25% DEWANHOUS NCD 09-09-2023	Bonds	1,985	0.98%	
	Au Small Finance Bank Limited	Equity	329	0.16%	
	Axis Bank Ltd	Equity	504	0.25%	
	Bajaj Finance Ltd	Equity	525	0.26%	
	Cholamandalam Financial Holdings Limited	Equity	107	0.05%	
	CRISIL Ltd	Equity	75	0.04%	
	HDFC Bank Ltd	Equity	3,942	1.95%	
	Housing Development Finance Corporation Ltd	Equity	1,988	0.98%	
	ICICI Bank Ltd	Equity	1,944	0.96%	
	ICICI Lombard General Insurance Company Limited	Equity	148	0.07%	
	ICICI Securities Ltd	Equity	70	0.03%	
	Indian Bank	Equity	20	0.01%	
	Indian Overseas Bank	Equity	217	0.11%	
	Indusind Bank Ltd	Equity	99	0.05%	
	Kotak Mahindra Bank Ltd	Equity	1,955	0.97%	



GROUP BALANCER FUND		ULG	ULGF00205/09/11GFBALANCER147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
107 10 %	Manappuram General Finance & Leasing Ltd	Equity	23	0.01%	
	Muthoot Finance	Equity	158	0.08%	
	State Bank Of India	Equity	1,612	0.80%	
	Sundaram Finance Ltd	Equity	440	0.22%	
FINANCIAL AND INSURANCE ACTIVITIES Total			29,294	14.46%	
GOVERNMENT	5.22% GOI CG 15-06-2025	Gilts	986	0.49%	
	6.22% GOI CG 16-03-2035	Gilts	36,522	18.03%	
	7.57% CHHATTISGARH STATE GOVERNMENT SG 2023 2703	Gilts	525	0.26%	
	7.77% KERALA STATE GOVERNMENT SG 2023 1906	Gilts	1,057	0.52%	
	8.06% KERALA STATE GOVERNMENT SG 2025 1102	Gilts	10,754	5.31%	
	8.60% MADHYA PRADESH STATE GOVERNMENT SG 2023 2301	Gilts	21,244	10.49%	
	8.96% MAHARASHTRA STATE GOVERNMENT SG 2024 0907	Gilts	11,214	5.54%	
	TREP 3.31% 31/05-04-2021	Gilts	10,494	5.18%	
GOVERNMENT Total			92,796	45.82%	
HOUSING SECTOR	7.45% LIC HOUSING FINANCE LTD NCD 10-02-2023	Bonds	10,450	5.16%	
	9.05% HDFC NCD 20-11-2023	Bonds	16,314	8.06%	
HOUSING SECTOR Total			26,764	13.21%	
Others			39,400	19.45%	
Net Current Assets			14,276	7.05%	
Grand Total			2,02,530	100%	

GROUP BOND FUND		ULG	GF00305/09/11GFB	OND147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
GOVERNMENT	6.22% GOI CG 16-03-2035	Gilts	43214	25.20%
	6.69% MADHYA PRADESH STATE GOVERNMENT SG 2025 1703	Gilts	10245	5.97%
	7.37% GOI CG 16-04-2023	Gilts	4219	2.46%
	7.57% CHHATTISGARH STATE GOVERNMENT SG 2023 2703	Gilts	17326	10.10%
	7.96% GUJARAT STATE GOVERNMENT SG 2025 1410	Gilts	4517	2.63%
	8.20% GOI CG 15-09-2024 OILMKTGB	Gilts	3992	2.33%
	8.25% MAHARASHTRA STATE GOVERNMENT SG 2026 1301	Gilts	2167	1.26%
	8.27% TAMIL NADU STATE GOVERNMENT SG 2026 1301	Gilts	6498	3.79%
	8.28% GOI CG 15-02-2032	Gilts	1795	1.05%
	8.32% GOI CG 02-08-2032	Gilts	1128	0.66%
	8.50% PUNJAB STATE GOVERNMENT SG 2024 3003	Gilts	1078	0.63%
	9.15% GOI CG 14-11-2024	Gilts	2243	1.31%
	9.55% ANDHRA PRADESH GOVERNMENT SG 2023 1109	Gilts	9311	5.43%
	TREP 3.35% 31/05-04-2021 2	Gilts	13059	7.61%
GOVERNMENT Total			120791	70.43%
Others			51259	29.89%
Net Current Assets			-554	-0.32%
Grand Total			1,71,496	100%

DISCONTINUANCE FUND		ULI	ULIF00701/01/12DISCONT147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
Government	5.09% GOI CG 13-04-2022	Gilts	10,116	0.64%	
	6.17% GOI CG 15-07-2021	Gilts	83,121	5.25%	
	6.18% GOI CG 04-11-2024	Gilts	1,99,631	12.62%	
	6.22% GOI CG 16-03-2035	Gilts	37,287	2.36%	
	6.65% GOI SG 2023 FERTBND	Gilts	12,826	0.81%	
	6.84% GOI CG 19-12-2022	Gilts	3,91,382	24.74%	
	7.32% GOI CG 28-01-2024	Gilts	32,635	2.06%	
	7.37% GOI CG 16-04-2023	Gilts	4,37,531	27.66%	
	7.77% KERALA STATE GOVERNMENT SG 2023 1906	Gilts	3,171	0.20%	
	8.03% GOI CG 15-12-2024 FCI	Gilts	31,034	1.96%	
	8.06% KERALA STATE GOVERNMENT SG 2025 1102	Gilts	15,055	0.95%	
	8.15% MAHARASHTRA STATE GOVERNMENT SG 2030 1604	Gilts	1,090	0.07%	
	8.19% KARNATAKA STATE GOVERNMENT SG 2029 2301	Gilts	5	0.00%	
	8.20% GOI CG 15-09-2024 OILMKTGB	Gilts	3,237	0.20%	
	8.27% RAJASTHAN SDL SG 2022 2306	Gilts	6,246	0.39%	
	8.27% TAMIL NADU STATE GOVERNMENT SG 2026 1301	Gilts	7,581	0.48%	
	8.30% GOI CG 07-12-2023 FERTBND	Gilts	107	0.01%	
	8.40% GOI OIL 28-03-2025	Bonds	1,083	0.07%	
	8.60% KERALA STATE GOVERNMENT SG 2023 2301	Gilts	6,380	0.40%	
	8.60% MADHYA PRADESH STATE GOVERNMENT SG 2023 2301	Gilts	1,32,777	8.39%	
	9.50% MAHARASHTRA STATE GOVERNMENT SG 2023 1812	Gilts	2,211	0.14%	
	9.65% KARNATAKA STATE GOVERNMENT SG 2023 1408	Gilts	5,480	0.35%	
	TREP 3.31% 31/05-04-2021	Gilts	1,83,688	11.61%	
	TREP 3.35% 31/05-04-2021 2	Gilts	2,022	0.13%	
GOVERNMENT Total			16,05,696	101.49%	
Others					
Net Current Assets			(23,593)	-1.49%	
Grand Total			15,82,103	100%	

PENSION GROWTH FUND		ULI	F00831/03/15ETLIP	NSGRT147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
COMPUTER PROGRAMMING, C	ONSULTANCY			
AND RELATED ACTIVITIES	HCL Technologies Ltd	Equity	6,986	3.42%
	Infosys Technologies Ltd	Equity	6,679	3.27%
	Larsen & Toubro Infotech Limited	Equity	5,238	2.57%
	Mindtree Ltd	Equity	1,938	0.95%
	Mphasis Ltd	Equity	1,604	0.79%
	Oracle Financial Services Software Ltd	Equity	1,676	0.82%
	Persistent Systems Ltd	Equity	1,611	0.79%
	Tata Consultancy Services Ltd	Equity	1,128	0.55%
	Tata Elxsi Ltd	Equity	1,508	0.74%
	Wipro Ltd	Equity	657	0.32%



PENSION GROWTH FUND		ULI	F00831/03/15ETLIP	NSGRT147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
COMPUTER PROGRAMMING, CO AND RELATED ACTIVITIES Total	DNSULTANCY	11	29,025	14.23%
FINANCIAL AND INSURANCE				
ACTIVITIES	Au Small Finance Bank Limited	Equity	1,298	0.64%
	Axis Bank Ltd	Equity	594	0.29%
	Bajaj Finance Ltd	Equity	2,585	1.27%
	Cholamandalam Financial Holdings Limited	Equity	523	0.26%
	CRISIL Ltd	Equity	375	0.18%
	HDFC Bank Ltd	Equity	9,301	4.56%
	Housing Development Finance Corporation Ltd	Equity	9,778	4.79%
	ICICI Bank Ltd	Equity	5,008	2.46%
	ICICI Lombard General Insurance Company Limited	Equity	729	0.36%
	ICICI Securities Ltd	Equity	348	0.17%
	Indian Bank	Equity	101	0.05%
	Indian Overseas Bank	Equity	854	0.42%
	Indusind Bank Ltd	Equity	379	0.19%
	Kotak Mahindra Bank Ltd	Equity	6,533	3.20%
	Manappuram General Finance & Leasing Ltd	Equity	114	0.06%
	Muthoot Finance	Equity	784	0.38%
	State Bank Of India	Equity	5,797	2.84%
	Sundaram Finance Ltd	Equity	2,167	1.06%
FINANCIAL AND INSURANCE				
ACTIVITIES Total			47,268	23.17%
MUTUAL FUND	Kotak Banking ETF - Dividend Payout Option	Mutual Fund	13,368	6.55%
	Nippon India ETF Bank Bees	Mutual Fund	6,066	2.97%
	Nippon India ETF Nifty IT	Mutual Fund	8,293	4.07%
MUTUAL FUND Total			27,728	13.59%
Others			1,01,977	50.00%
Net Current Asset			-2,027	-0.99%
Grand Total			2,03,971	100%

PENSION SECURE FUND		ULIF00931/03/15ETLIPNSSCR147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
GOVERNMENT	6.22% GOI CG 16-03-2035	Gilts	17,066	18.59%
	6.84% GOI CG 19-12-2022	Gilts	8,336	9.08%
	7.37% GOI CG 16-04-2023	Gilts	7,911	8.62%
	7.57% CHHATTISGARH STATE GOVERNMENT SG 2023 2703	Gilts	2,100	2.29%
	8.06% TAMIL NADU STATE GOVERNMENT SG 2025 2904	Gilts	4,298	4.68%
	8.17% GOI CG 01-12-2044	Gilts	2,504	2.73%
	8.19% KARNATAKA STATE GOVERNMENT SG 2029 2301	Gilts	49	0.05%
	8.20% GOI CG 12-02-2024 OIL SB	Gilts	1,069	1.16%
	8.28% GOI CG 15-02-2032	Gilts	5,777	6.29%
	8.30% GOI CG 07-12-2023 FERTBND	Gilts	1,825	1.99%
	8.45% RAJASTHAN SDL SG 2024 1810	Gilts	1,738	1.89%
	8.48% UTTAR PRADESH STATE GOVERNMENT SG 2025 2903	Gilts	1,082	1.18%
	8.53% JHARKHAND STATE GOVERNMENT SG 2022 3003	Gilts	831	0.91%

PENSION SECURE FUND		ULI	ULIF00931/03/15ETLIPNSSCR147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
	9.39% KARNATAKA STATE GOVERNMENT SG 2023 0412	Gilts	1,652	1.80%	
	9.50% MAHARASHTRA STATE GOVERNMENT SG 2023 1812	Gilts	221	0.24%	
	9.84% ANDHRA PRADESH GOVERNMENT SG 2024 2602	Gilts	10,039	10.94%	
	TREP 3.35% 31/05-04-2021 2	Gilts	5,094	5.55%	
Government Total			71,593	77.99%	
HOUSING SECTOR	7.45% LIC HOUSING FINANCE LTD NCD 10-02-2023	Bonds	5,225	5.69%	
	9.05% HDFC NCD 20-11-2023	Bonds	5,438	5.92%	
HOUSING SECTOR Total			10,663	11.62%	
Others			12,045	13.12%	
Net Current Asset			-2,507	-2.73%	
Grand Total			91,794	100%	

(₹ In '000)

DISCONTINUED POLICY PENSION FUND		ULI	ULIF01031/03/15ETLIPNSDSC147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
Government	5.22% GOI CG 15-06-2025	Gilts	986	2.00%	
	6.18% GOI CG 04-11-2024	Gilts	6,174	12.54%	
	6.65% GOI SG 2023 FERTBND	Gilts	207	0.42%	
	6.84% GOI CG 19-12-2022	Gilts	16,672	33.86%	
	7.37% GOI CG 16-04-2023	Gilts	5,801	11.78%	
	7.77% KERALA STATE GOVERNMENT SG 2023 1906	Gilts	10,571	21.47%	
	8.54% RAJASTHAN SDL SG 2023 1810	Gilts	3,010	6.11%	
	8.55% RAJASTHAN SDL SG 2022 1810	Gilts	6,851	13.91%	
	8.60% KERALA STATE GOVERNMENT SG 2023 2301	Gilts	4,253	8.64%	
	8.60% MADHYA PRADESH STATE GOVERNMENT SG 2023 2301	Gilts	10,622	21.57%	
	9.50% GUJARAT STATE GOVERNMENT SG 2023 1109	Gilts	2,849	5.79%	
	TREP 3.35% 31/05-04-2021 2	Gilts	970	1.97%	
GOVERNMENT Total			68,967	140.07%	
Others					
Net Current Asset			-19,730	-40.07%	
Grand Total			49,237	100.00%	

EQUITY MIDCAP FUND		ULI	F001107/10/16ETLI	MIDCAP147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
FINANCIAL AND INSURANCE				
ACTIVITIES	Aditya Birla Capital Limited	Equity	4,854	0.26%
	Au Small Finance Bank Limited	Equity	28,314	1.51%
	Cholamandalam Financial Holdings Limited	Equity	4,429	0.24%
	Cholamandalam Investment And Finance Company Limited	Equity	29,127	1.55%
	City Union Bank Ltd	Equity	23,588	1.26%
	Creditaccess Grameen Limited	Equity	12,310	0.66%
	CRISIL Ltd	Equity	3,801	0.20%
	Federal Bank Ltd	Equity	16,236	0.87%
	ICICI Securities Ltd	Equity	16,615	0.89%
	Idfc Bank Limited	Equity	13,592	0.72%



EQUITY MIDCAP FUND		ULI	F001107/10/16ETLI	MIDCAP147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
17 18	Indian Bank	Equity	1,587	0.08%
	Indian Energy Exchange Limited.	Equity	14,183	0.76%
	Indian Overseas Bank	Equity	11,242	0.60%
	L&T Finance Holdiings Limited	Equity	4,597	0.25%
	Lic Housing Finance Ltd	Equity	14,324	0.76%
	Maharashtra Scooters Ltd	Equity	13,510	0.72%
	Mahindra & Mahindra Financial Services Ltd	Equity	11,018	0.59%
	Manappuram General Finance & Leasing Ltd	Equity	11,747	0.63%
	Max Financial Services Limited	Equity	18,608	0.99%
	Muthoot Finance	Equity	17,814	0.95%
	RBL Bank	Equity	5,532	0.29%
	Shriram Transport Finance Company Ltd	Equity	12,567	0.67%
	Sundaram Finance Ltd	Equity	18,320	0.98%
	Union Bank Of India	Equity	2,971	0.16%
	Yes Bank Ltd	Equity	16,986	0.91%
FINANCIAL AND INSURANCE			2 27 072	47.400/
ACTIVITIES Total			3,27,872	17.48%
Others			15,08,633	80.45%
Net Current Assets			38,841	2.07%
Grand Total			18,75,345	100.00%

EQUITY BLUE CHIP FUND		ULI	F001107/10/16ETLI	MIDCAP147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
COMPUTER PROGRAMMING, CONS	ULTANCY			9 19
AND RELATED ACTIVITIES	HCL Technologies Ltd	Equity	2,852	1.37%
	Infosys Technologies Ltd	Equity	13,559	6.49%
	Tata Consultancy Services Ltd	Equity	8,920	4.27%
	Tech Mahindra Ltdfv-5	Equity	1,700	0.81%
	Wipro Ltd	Equity	1,642	0.79%
COMPUTER PROGRAMMING, CONS AND RELATED ACTIVITIES Total	ULTANCY	18	28,673	13.73%
FINANCIAL AND INSURANCE ACTIVITIES	Axis Bank Ltd	Equity	621	0.30%
ACTIVITIES		Equity		
	Bajaj Finance Ltd	Equity	4,187	2.01%
	Bajaj Finserv Ltd	Equity	1,789	0.86%
	HDFC Bank Ltd	Equity	12,208	5.85%
	HDFC Standard Life Insurance Company Limited	Equity	1,686	0.81%
	Housing Development Finance Corporation Ltd	Equity	13,805	6.61%
	ICICI Bank Ltd	Equity	6,519	3.12%
	Indusind Bank Ltd	Equity	195	0.09%
	Kotak Mahindra Bank Ltd	Equity	4,169	2.00%
	SBI Life Insurance Company Limited	Equity	1,056	0.51%
	State Bank Of India	Equity	503	0.24%

EQUITY BLUE CHIP FUND		ULI	ULIF001107/10/16ETLIMIDCAP147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
FINANCIAL AND INSURANCE ACTIVITIES Total	97		46,736	22.39%	
MUTUAL FUND	Kotak Banking ETF - Dividend Payout Option	Mutual Fund	12,374	5.93%	
	Nippon India ETF Bank Bees	Mutual Fund	14,249	6.83%	
	Nippon India ETF Nifty IT	Mutual Fund	2,074	0.99%	
MUTUAL FUND Total			28,697	13.75%	
Others			95,824	45.90%	
Net Current Assets			8,844	4.24%	
Grand Total			2,08,774	100.00%	

GILT FUND		ULI	F01326/11/18ETLG	LTFND147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
Government	6.19% GOI CG 16-09-2034	Gilts	4,306	6.43%
	6.22% GOI CG 16-03-2035	Gilts	10,039	14.99%
	7.75% GOI CG 28-11-2021 OMC	Gilts	410	0.61%
	8.25% PUNJAB STATE GOVERNMENT SG 2025 1208	Gilts	5,420	8.09%
	8.27% RAJASTHAN SDL SG 2023 2306	Gilts	4,256	6.35%
	8.27% TAMIL NADU STATE GOVERNMENT SG 2026 1301	Gilts	1,083	1.62%
	8.28% GOI CG 15-02-2032	Gilts	9,254	13.82%
	8.32% GOI CG 02-08-2032	Gilts	5,638	8.42%
	8.69% KERALA STATE GOVERNMENT SG 2022 0802	Gilts	1,038	1.55%
	9.19% KERALA STATE GOVERNMENT SG 2024 2805	Gilts	6,617	9.88%
	9.65% KARNATAKA STATE GOVERNMENT SG 2023 1408	Gilts	2,192	3.27%
	9.84% ANDHRA PRADESH GOVERNMENT SG 2024 2602	Gilts	892	1.33%
	TREP 3.35% 31/05-04-2021 2	Gilts	644	0.96%
GOVERNMENT Total			51,788	77.32%
Others				0.00%
Net Current Assets			15,190	22.68%
Grand Total	11 (0) 100		66,978	100.00%



Registration Number: 147 dated 10 May 2011

Appendix-II (Contd.) (Part of Note 21 of Schedule 16)

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements as at 31 March 2020

22E Unit Linked Disclosures - OTHERS Disclosures

5a. Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level as at 31 March 2020

EQUITY LARGE CAP FUND		ULIF00118/08/ 11EQLARGECAP147			
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
COMPUTER PROGRAMMING, CONS	ULTANCY		37.3		
AND RELATED ACTIVITIES	HCL Technologies Ltd	Equity	22,743	1.21%	
	Infosys Technologies Ltd	Equity	1,10,719	5.90%	
	Larsen & Toubro Infotech Limited	Equity	1,546	0.08%	
	Oracle Financial Services Software Ltd	Equity	1,214	0.06%	
	Tata Consultancy Services Ltd	Equity	90,072	4.80%	
	Tech Mahindra Ltd	Equity	16,771	0.89%	
	Wipro Ltd	Equity	14,028	0.75%	
Computer Programming, Consultar	ncv				
And Related Activities Total			2,57,094	13.69%	
FINANCIAL AND INSURANCE					
ACTIVITIES	Axis Bank Ltd	Equity	18,109	0.96%	
	Bajaj Finance Ltd	Equity	24,844	1.32%	
	Bajaj Finserv Ltd	Equity	12,034	0.64%	
	Bajaj Holdings & Investment Ltd	Equity	2,385	0.13%	
	Bandhan Bank Limited	Equity	2,209	0.12%	
	General Insurance Corporation Of India	Equity	669	0.04%	
	HDFC Asset Management Company Limited	Equity	2,326	0.12%	
	HDFC Bank Ltd	Equity	58,677	3.12%	
	HDFC Standard Life Insurance Company Limited	Equity	6,689	0.36%	
	Housing Development Finance Corporation Ltd	Equity	1,22,133	6.50%	
	ICICI Bank Ltd	Equity	41,012	2.18%	
	ICICI Lombard General Insurance Company Limited	Equity	5,601	0.30%	
	ICICI Prudential Life Insurance Company Limited	Equity	3,307	0.18%	
	Indostar Capital Finance Limited	Equity	2,483	0.13%	
	Indusind Bank Ltd	Equity	4,925	0.26%	
	Kotak Mahindra Bank Ltd	Equity	36,962	1.97%	
	SBI Life Insurance Company Limited	Equity	6,141	0.33%	
	Shriram Transport Finance Company Ltd	Equity	2,873	0.15%	
	State Bank Of India	Equity	16,626	0.89%	
	The New India Assurance Company Limited	Equity	719	0.04%	
FINANCIAL AND INSURANCE ACTIVITIES Total			3,70,723	19.74%	
			3,70,723	13.74/0	
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	9.25% RELIANCE INDUSTRIES LTD NCD 16-06-2024	Bonds	15,426	0.82%	
	Bharat Petroleum Corporation Ltd	Equity	12,212	0.65%	
	Hindustan Petroleum Corporation Ltd	Equity	3,676	0.20%	
	Indian Oil Corporation Ltd	Equity	9,964	0.53%	
MAANUIFACTURE OF COVE AND	Reliance Industries Ltd	Equity	1,69,807	9.04%	
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS T	otal		2,11,085	11.24%	
MUTUAL FUND	Kotak Banking Etf - Dividend Payout Option	Mutual Fund	83,640	4.45%	
	Nippon India Etf Bank Bees	Mutual Fund	1,24,549	6.63%	
MUTUAL FUND Total	A TOOL		2,08,189	11.08%	
Others			7,29,730	38.85%	
Net Current Assets			1,01,298	5.39%	
Grand Total			18,78,120	100.00%	
Granu Iotal			10,70,120	100.00%	

EQUITY TOP 250 FUND		ULI	F0027/07/ 11EQTO	P250147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
COMPUTER PROGRAMMING, C				
AND RELATED ACTIVITIES	HCL Technologies Ltd	Equity	42,627	2.58%
	Infosys Technologies Ltd	Equity	38,593	2.34%
	Larsen & Toubro Infotech Limited	Equity	29,889	1.81%
	Mphasis Ltd	Equity	13,108	0.79%
	Oracle Financial Services Software Ltd	Equity	7,821	0.47%
	Tata Consultancy Services Ltd	Equity	29,941	1.81%
	Tech Mahindra Ltd	Equity	16,834	1.02%
COMPUTER PROGRAMMING,	CTIVITIES T-A-I		4 70 043	40.000/
CONSULTANCY AND RELATED A	CTIVITIES TOTAL		1,78,813	10.83%
FINANCIAL AND INSURANCE ACTIVITIES	AU Small Finance Bank Limited	Equity	7,937	0.48%
ACTIVITIES	Axis Bank Ltd	Equity	13,796	0.84%
	Bajaj Finance Ltd	Equity	34,775	2.11%
	Bajaj Finserv Ltd	Equity	14,646	0.89%
	Bandhan Bank Limited	Equity	2,710	0.16%
	Cholamandalam Investment And Finance Company Limited	Equity	9,232	0.56%
	City Union Bank Ltd	Equity	9,082	0.55%
	HDFC Asset Management Company Limited		9,440	0.57%
	HDFC Bank Ltd	Equity Equity	32,773	1.99%
	Housing Development Finance Corporation Ltd			3.07%
	ICICI Bank Ltd	Equity	50,672	
		Equity	13,579	0.82%
	ICICI Lombard General Insurance Company Limited	Equity	31,290	1.90%
	Indostar Capital Finance Limited	Equity	6,208	0.38%
	Kotak Mahindra Bank Ltd	Equity	10,939	0.66%
	LIC Housing Finance Ltd	Equity	13,672	0.83%
	Manappuram General Finance & Leasing Ltd	Equity	21,773	1.32%
	Muthoot Finance	Equity	19,083	1.16%
	SBI Life Insurance Company Limited	Equity	11,957	0.72%
FINANCIAL AND INCUDANCE	State Bank Of India	Equity	10,682	0.65%
FINANCIAL AND INSURANCE ACTIVITIES Total			3,24,242	19.64%
MUTUAL FUND	Aditya Birla Sun Life Banking Etf	Mutual Fund	1,645	0.10%
MOTORETOND	Kotak Banking Etf - Dividend Payout Option	Mutual Fund	78,025	4.73%
	Nippon India Etf Bank Bees	Mutual Fund	99,855	6.05%
	Nippon India Ett Bank Bees Nippon India Ett Psu Bank Bees	Mutual Fund	4,920	0.30%
MUTUAL FUND Total	impport maid Ect 13d Bullit BCC3	Wideadi Fulla	1,84,445	11.17%
Others			9,19,707	55.71%
Net Current Asset			43,820	2.65%
Grand Total			16,51,026	100.00%



SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
	100	1000	
0.00% IDFC BANK LTD ZCB 12-11-2020	Bonds	2,702	0.46%
10.75% SHRIRAM TRANSPORT FINANCE LTD. NCD 24-10-2020	Bonds	1,507	0.26%
7.42% SUNDARAM FINANCE LTD NCD 03-04-2023	Bonds	46,528	7.98%
7.50% HDB NCD 19-11-2022	Bonds	4,756	0.82%
7.50% SBI CARDS AND PAYMENT SERVICES LIMITED NCD 09-03-	-2023 Bonds	45,549	7.81%
8.64% IDFC BANK LTD NCD 15-04-2020	Bonds	2,001	0.34%
8.75% MUTHOOT FINANCE LIMITED NCD 24-06-2020	Bonds	2,509	0.43%
9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1	Fixed Deposit	500	0.09%
9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 10	Fixed Deposit	500	18.19%
9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 11	Fixed Deposit	500	
9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 12	Fixed Deposit	500	0.09%
9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 3	Fixed Deposit	500	0.09%
9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 6	Fixed Deposit	500	0.09%
9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 7	Fixed Deposit	500	0.09%
9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 8	Fixed Deposit	500	0.09%
9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 9	Fixed Deposit	500	0.09%
9.25% DEWANHOUS NCD 09-09-2023	Bonds	3,456	0.59%
9.25% UNION BANK OF INDIA FD 07-08-2020 C2	Fixed Deposit	500	0.09%
9.34% BANK OF BARODA FD 13-09-2020 A1	Fixed Deposit	100	0.02%
9.34% BANK OF BARODA FD 13-09-2020 A10	Fixed Deposit	50	0.01%
9.34% BANK OF BARODA FD 13-09-2020 A11	Fixed Deposit	50	0.019
9.34% BANK OF BARODA FD 13-09-2020 A2	Fixed Deposit	100	0.02%
9.34% BANK OF BARODA FD 13-09-2020 A4	Fixed Deposit	100	0.02%
9.34% BANK OF BARODA FD 13-09-2020 A7	Fixed Deposit	100	0.02%
9.34% BANK OF BARODA FD 13-09-2020 A8	Fixed Deposit	100	0.029
9.34% BANK OF BARODA FD 13-09-2020 A9	Fixed Deposit	100	0.02%
9.34% BANK OF BARODA FD 13-09-2020 C1		100	
9.34% BANK OF BARODA FD 13-09-2020 C2		100	0.02%
9.34% BANK OF BARODA FD 13-09-2020 C3			0.02%
9.34% BANK OF BARODA FD 13-09-2020 C9			0.02%
	-		0.01%
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	0.00% IDFC BANK LTD ZCB 12-11-2020 10.75% SHRIRAM TRANSPORT FINANCE LTD. NCD 24-10-2020 7.42% SUNDARAM FINANCE LTD NCD 03-04-2023 7.50% HDB NCD 19-11-2022 7.50% SBI CARDS AND PAYMENT SERVICES LIMITED NCD 09-03 8.64% IDFC BANK LTD NCD 15-04-2020 8.75% MUTHOOT FINANCE LIMITED NCD 24-06-2020 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 10 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 11 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 12 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 3 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 3 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 6 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 7 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 7 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 7 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 9 9.25% DEWANHOUS NCD 09-09-2023 9.25% UNION BANK OF INDIA FD 07-08-2020 C2 9.34% BANK OF BARODA FD 13-09-2020 A1 9.34% BANK OF BARODA FD 13-09-2020 A2 9.34% BANK OF BARODA FD 13-09-2020 A4 9.34% BANK OF BARODA FD 13-09-2020 A4 9.34% BANK OF BARODA FD 13-09-2020 A8 9.34% BANK OF BARODA FD 13-09-2020 A9 9.34% BANK OF BARODA FD 13-09-2020 A9 9.34% BANK OF BARODA FD 13-09-2020 C1 9.34% BANK OF BARODA FD 13-09-2020 C1 9.34% BANK OF BARODA FD 13-09-2020 C1	0.00% IDFC BANK LTD ZCB 12-11-2020 Bonds 10.75% SHRIRAM TRANSPORT FINANCE LTD. NCD 24-10-2020 Bonds 7.42% SUNDARAM FINANCE LTD NCD 03-04-2023 Bonds 7.50% SBI CARDS AND PAYMENT SERVICES LIMITED NCD 09-03-2023 Bonds 8.64% IDFC BANK LTD NCD 15-04-2020 Bonds 8.75% MUTHOOT FINANCE LIMITED NCD 24-06-2020 Bonds 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1 Fixed Deposit 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1 Fixed Deposit 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1 Fixed Deposit 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1 Fixed Deposit 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1 Fixed Deposit 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1 Fixed Deposit 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1 Fixed Deposit 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 6 Fixed Deposit 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 6 Fixed Deposit 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 7 Fixed Deposit 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 7 Fixed Deposit 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 8 Fixed Deposit 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 9 Fixed Deposit 9.25% DEWANHOUS NCD 09-09-2023 Bonds 9.25% UNION BANK OF INDIA FD 07-08-2020 C2 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A2 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A2 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A2 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A2 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 9.40% UN	0.00% IDFC BANK LTD ZCB 12-11-2020 10.75% SHRIRAM TRANSPORT FINANCE LTD. NCD 24-10-2020 Bonds 1,507 7.42% SUNDARAM FINANCE LTD NCD 03-04-2023 Bonds 7.50% HDB NCD 19-11-2022 Bonds 7.50% SBI CARDS AND PAYMENT SERVICES LIMITED NCD 09-03-2023 Bonds 4,756 8.64% IDFC BANK LTD NCD 15-04-2020 Bonds 2,001 8.75% MUTHOOT FINANCE LIMITED NCD 24-06-2020 Bonds 2,509 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1 Fixed Deposit 500 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1 Fixed Deposit 500 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1 Fixed Deposit 500 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 1 Fixed Deposit 500 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 3 Fixed Deposit 500 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 3 Fixed Deposit 500 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 3 Fixed Deposit 500 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 6 Fixed Deposit 500 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 7 Fixed Deposit 500 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 6 Fixed Deposit 500 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 7 Fixed Deposit 500 9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 8 Fixed Deposit 500 9.25% UNION BANK OF INDIA FD 07-08-2020 C2 Fixed Deposit 500 9.25% UNION BANK OF INDIA FD 07-08-2020 C2 Fixed Deposit 500 9.25% UNION BANK OF INDIA FD 07-08-2020 C1 Fixed Deposit 50 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 50 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 50 9.34% BANK OF BARODA FD 13-09-2020 C1 Fixed Deposit 50 9.34% BANK OF BARODA FD 13-09-2020 C1 Fixed Deposit 50 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 50 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 50 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 50 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 50 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 50 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 50 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 50 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 50 9.34% BANK OF BARODA FD 13-09-2020 A1 Fixed Deposit 50 9.

BOND FUND		ULI	F00317/08/ 11BON	IDFUND14/
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
	9.40% UNION BANK OF INDIA FD 19-04-2020 A4	ixed Deposit	50	0.01%
	9.40% UNION BANK OF INDIA FD 19-04-2020 A5	Fixed Deposit	50	0.01%
	9.40% UNION BANK OF INDIA FD 19-04-2020 A6	Fixed Deposit	50	0.01%
	9.40% UNION BANK OF INDIA FD 19-04-2020 A7	Fixed Deposit	50	0.01%
	9.40% UNION BANK OF INDIA FD 19-04-2020 A8	Fixed Deposit	50	0.01%
	9.40% UNION BANK OF INDIA FD 19-04-2020 A9	Fixed Deposit	50	0.01%
FINANCIAL AND INSURANCE ACTIVITIES Total			1,16,207	19.94%
GOVERNMENT	6.84% GOI CG 19-12-2022	Gilts	12,487	2.14%
	7.00% GOI SG 2022 FERTBND	Gilts	15,456	2.65%
	7.37% GOI CG 16-04-2023	Gilts	52,793	9.06%
	7.95% GOI CG 28-08-2032	Gilts	26,262	4.51%
	8.03% GOI CG 15-12-2024 FCI	Gilts	8,054	1.38%
	8.13% GOI CG 16-10-2021 OIL COMP	Gilts	23,401	4.01%
	8.30% GOI CG 07-12-2023 FERTBND	Gilts	10,293	1.77%
	8.79% MAHARASHTRA STATE GOVERNMENT SG 2021	Gilts	12,381	2.12%
	8.83% GOI CG 12-12-2041	Gilts	39,350	6.75%
	9.59% GUJARAT STATE GOVERNMENT SG 2023 2808	Gilts	8,807	1.51%
GOVERNMENT Total	3.33/0 GOJANAI STATE GOVERNIVIENT 30 2023 2000	Giits	2,09,284	35.91%
HOUSING SECTOR	7.45% LIC HOUSING FINANCE LTD NCD 10-02-2023	Bonds	49,581	8.51%
11003ING SECTOR	7.87% HDFC NCD 18-07-2022	Bonds	8,289	1.42%
	8.95% HDFC NCD 19-10-2020	Bonds	6,092	1.05%
	8.95% LIC HOUSING FINANCE LTD NCD 15-09-2020	Bonds	1,012	0.17%
HOUSING SECTOR Total	6.55% LIC HOOSING FINANCE LID NOD 15-05-2020	Donus	64,975	11.15%
INFRASTRUCTURE	0.00% POWER FINANCE CORPORATION LTD NCD 31-03-2021	Bonds		0.54%
INFRASTRUCTURE	7.74% IRFC NCD 22-12-2020	Bonds	3,143 13,177	2.26%
	8.50% IRFC NCD 26-12-2023	Bonds	1,073	0.18%
	8.64% IRFC NCD 17-05-2021	Bonds	2,058	0.35%
	8.68% IRFC NCD 29-11-2021	Bonds	8,334	1.43%
	8.70% POWER FINANCE CORPORATION LTD NCD 14-05-2020	Bonds	2,006	0.34%
			18,102	3.11%
	9.35% RURAL ELECTRIFICATION CORPORATION LTD NCD 15-06-20 9.40% RURAL ELECTRIFICATION CORPORATION LTD NCD 17-07-20			0.36%
	9.48% POWER FINANCE CORPORATION LTD NCD 15-04-2022	Bonds	2,079 2,126	0.36%
	9.48% RURAL ELECTRIFICATION CORPORATION LTD NCD 10-08-20			3.04%
			17,718	
	9.75% RURAL ELECTRIFICATION CORPORATION LTD NCD 11-11-20		5,269	0.90%
INEDACTDUCTURE Texal	9.95% IRFC NCD 07-06-2022	Bonds	9,718	1.67%
INFRASTRUCTURE Total			84,804	14.55%
Others			66,452	11.40%
Net Current Asset			41,141	7.06%
Grand Total			5,82,862	100.0%



MONEY MARKET FUND		ULIF00425/08/11MONEYMARKET14		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
FINANCIAL AND INSURANCE	- Total Control	50	17.000	
ACTIVITIES	10.75% SHRIRAM TRANSPORT FINANCE LTD. NCD 24-10-2020	Bonds	3,014	5.76%
	7.42% SUNDARAM FINANCE LTD NCD 03-04-2023	Bonds	4,136	7.90%
	7.50% SBI CARDS AND PAYMENT SERVICES LIMITED NCD 09-03-2	023 Bonds	2,070	3.96%
	8.75% MUTHOOT FINANCE LIMITED NCD 24-06-2020	Bonds	1,505	2.88%
	9.25% UNION BANK OF INDIA FD 07-08-2020 C1	Fixed Deposit	500	0.96%
	9.34% BANK OF BARODA FD 13-09-2020 A5	Fixed Deposit	100	0.19%
	9.34% BANK OF BARODA FD 13-09-2020 A6	Fixed Deposit	100	0.19%
FINANCIAL AND INSURANCE ACTIVITIES Total			11,426	21.83%
Government Securities	8.27% GOI CG 09-06-2020	Gilts	10,069	19.24%
Government Securities	8.39% TAMIL NADU STATE GOVERNMENT SG 2021	Gilts	1,021	1.95%
Government Securities Total	6.35% IAIVIIL IVADO STATE GOVERNIVIENT 30 2021	GIILS	11,090	21.19%
	7 740/ IDEC NCD 22 42 2020	Danda		
INFRASTRUCTURE	7.74% IRFC NCD 22-12-2020	Bonds	4,054	7.75%
	8.80% RURAL ELECTRIFICATION CORPORATION LTD NCD 29-11-20		1,017	1.94%
	9.35% RURAL ELECTRIFICATION CORPORATION LTD NCD 15-06-20	022 Bonds	1,065	2.03%
	9.75% RURAL ELECTRIFICATION CORPORATION LTD NCD 11-11-20	021 Bonds	1,054	2.01%
INFRASTRUCTURE Total			7,191	13.74%
Others			9,841	18.81%
Net Current Asset			12,783	24.43%
Grand Total			52,330	100.00%

MANAGED FUND			ULI	F00618/08/11MAN	AGED147
INDUSTRY	SECURITY NAME	ASSET	TYPE	MARKET VALUE	% OF TOTAL FUNDS
FINANCIAL AND INSURANCE			1		9-17
ACTIVITIES	0.00% ICICI BANK LTD ZCB 01-05-2023		Bonds	1,081	0.43%
	7.42% SUNDARAM FINANCE LTD NCD 03-04-2023		Bonds	5,170	2.03%
	7.50% HDB NCD 19-11-2022		Bonds	2,853	1.12%
	7.50% SBI CARDS AND PAYMENT SERVICES LIMITED NCD 09-0	3-2023	Bonds	7,246	2.85%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 2	Fixed D	eposit	500	0.20%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 4	Fixed D	eposit	500	0.20%
	9.10% ORIENTAL BANK OF COMMERCE FD 28-01-2023 5	Fixed D	eposit	500	0.20%
	9.25% DEWANHOUS NCD 09-09-2023		Bonds	2,051	0.81%
	9.40% UNION BANK OF INDIA FD 19-04-2020 A12	Fixed D	eposit	50	0.02%
	Axis Bank Ltd		Equity	1,704	0.67%
	Bajaj Finance Ltd		Equity	1,157	
	Bajaj Finserv Ltd		Equity	560	0.22%
	HDFC Bank Ltd		Equity	7,526	2.96%
	Housing Development Finance Corporation Ltd		Equity	5,690	2.24%
	ICICI Bank Ltd		Equity	4,227	1.66%
	Indusind Bank Ltd		Equity	428	0.17%
	Kotak Mahindra Bank Ltd		Equity	3,499	1.38%
	State Bank Of India		Equity	1,525	0.60%
FINANCIAL AND INSURANCE					
ACTIVITIES Total				46,267	18.20%

MANAGED FUND		ULI	F00618/08/11MAN	AGED147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
Government Securities	7.57% GOI CG 17-06-2033	Gilts	20,763	8.17%
	7.95% GOI CG 28-08-2032	Gilts	27,493	10.82%
	8.17% GOI CG 01-12-2044	Gilts	6,056	2.38%
	9.39% GUJARAT STATE GOVERNMENT SG 2023	Gilts	7,043	2.77%
Government Securities Total			61,355	24.14%
HOUSING SECTOR	7.45% LIC HOUSING FINANCE LTD NCD 10-02-2023	Bonds	18,593	7.32%
	7.87% HDFC NCD 18-07-2022	Bonds	4,144	1.63%
	9.05% HDFC NCD 20-11-2023	Bonds	4,350	1.71%
HOUSING SECTOR Total			27,088	10.66%
MANUFACTURE OF COKE AND				
REFINED PETROLEUM PRODUCTS	8.00% RELIANCE INDUSTRIES LTD NCD 09-04-2023	Bonds	7,347	2.89%
	8.00% RELIANCE INDUSTRIES LTD NCD 16-04-2023	Bonds	1,050	0.41%
	8.95% RELIANCE INDUSTRIES LTD NCD 09-11-2028	Bonds	2,228	0.88%
	9.25% RELIANCE INDUSTRIES LTD NCD 16-06-2024	Bonds	6,611	2.60%
	Bharat Petroleum Corporation Ltd	Equity	513	
	Indian Oil Corporation Ltd	Equity	419	0.16%
	Reliance Industries Ltd	Equity	7,268	2.86%
MANUFACTURE OF COKE AND				
REFINED PETROLEUM PRODUCTS TO	otal		25,437	10.01%
Others			81,135	31.92%
Net Current Assets			12,867	5.06%
Grand Total			2,54,149	100.00%

PRICE EARNING BASED FUND		ULIF00526/08/11PEBASED147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
FINANCIAL AND INSURANCE	103			
ACTIVITIES	0.00% IDFC BANK LTD ZCB 12-11-2020	Bonds	83	0.04%
	7.42% SUNDARAM FINANCE LTD NCD 03-04-2023	Bonds	4,136	1.88%
	7.50% SBI CARDS AND PAYMENT SERVICES LIMITED NCD 09-03	-2023 Bonds	3,106	1.41%
	9.25% DEWANHOUS NCD 09-09-2023	Bonds	2,125	0.97%
	9.40% UNION BANK OF INDIA FD 19-04-2020 A11	Fixed Deposit	50	0.02%
	Axis Bank Ltd	Equity	2,684	1.22%
	Bajaj Finance Ltd	Equity	1,824	0.83%
	Bajaj Finserv Ltd	Equity	882	0.40%
	HDFC Bank Ltd	Equity	11,856	5.39%
	Housing Development Finance Corporation Ltd	Equity	8,962	4.08%
	ICICI Bank Ltd	Equity	6,659	3.03%
	Indusind Bank Ltd	Equity	673	0.31%
	Kotak Mahindra Bank Ltd	Equity	5,512	2.51%
	State Bank Of India	Equity	2,402	1.09%
FINANCIAL AND INSURANCE				
ACTIVITIES Total			50,954	23.18%
HOUSING SECTOR	10.96% HDFC NCD 24-04-2027	Bonds	10,033	4.56%
	7.45% LIC HOUSING FINANCE LTD NCD 10-02-2023	Bonds	16,527	7.52%
HOUSING SECTOR Total			26,560	12.08%



PRICE EARNING BASED FUN	D	ULI	F00526/08/11PEBA	SED147
INDUSTRY	SECURITY NAME	SSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
INFRASTRUCTURE	0.00% POWER FINANCE CORPORATION LTD NCD 31-03-2021	Bonds	419	0.19%
	7.12% RURAL ELECTRIFICATION CORPORATION LTD NCD 31-03-202	23 Bonds	12,310	5.60%
	8.80% RURAL ELECTRIFICATION CORPORATION LTD NCD 29-11-202	20 Bonds	2,035	0.93%
	9.48% POWER FINANCE CORPORATION LTD NCD 15-04-2022	Bonds	1,063	0.48%
	Adani Port & Special Economic Zone Ltd	Equity	617	0.28%
	Bharti Airtel Ltd	Equity	3,136	1.43%
	Bharti Infratel Limited	Equity	433	0.20%
	Gail (India) Ltd	Equity	450	0.20%
	Ntpc Ltd	Equity	1,192	0.54%
	Power Grid Corporation Of India Ltd	Equity	1,191	0.54%
INFRASTRUCTURE Total			22,846	10.39%
MANUFACTURE OF COKE AND				
REFINED PETROLEUM PRODUCTS	8.00% RELIANCE INDUSTRIES LTD NCD 16-04-2023	Bonds	9,449	4.30%
	Bharat Petroleum Corporation Ltd	Equity	809	
	Indian Oil Corporation Ltd	Equity	660	0.30%
	Reliance Industries Ltd	Equity	11,450	5.21%
MANUFACTURE OF COKE AND REFI	NED PETROLEUM PRODUCTS Total		22,368	10.17%
Others			73,069	33.23%
Net Current Asset			24,068	10.95%
Grand Total			2,19,865	100.00%

GROUP GROWTH FUND		ULG	GF00105/09/11GFG	ROWTH147
INDUSTRY	SECURITY NAME ASS	SET TYPE	MARKET VALUE	% OF TOTAL FUNDS
FINANCIAL AND INSURANCE	79804 77 27 76 77 6			188
ACTIVITIES	7.50% SBI CARDS AND PAYMENT SERVICES LIMITED NCD 09-03-2023	Bonds	19,669	6.16%
	9.25% DEWANHOUS NCD 09-09-2023	Bonds	1,125	0.35%
	Axis Bank Ltd	Equity	2,220	0.70%
	Bajaj Finance Ltd	Equity	1,507	0.47%
	Bajaj Finserv Ltd	Equity	730	0.23%
	HDFC Bank Ltd	Equity	9,802	3.07%
	Housing Development Finance Corporation Ltd	Equity	7,411	2.32%
	ICICI Bank Ltd	Equity	5,506	1.72%
	Indusind Bank Ltd	Equity	557	0.17%
	Kotak Mahindra Bank Ltd	Equity	4,558	1.43%
	State Bank Of India	Equity	1,986	0.62%
FINANCIAL AND INSURANCE ACTIVITIES Total			55,071	17.24%
Government Securities	7.57% GOI CG 17-06-2033	Gilts	39,367	12.33%
	9.39% TAMIL NADU STATE GOVERNMENT SG 2023 2510	Gilts	11,003	3.44%
Government Securities Total			50,370	15.77%
Others			1,43,298	44.87%
Net Current Assets			70,657	22.12%
Grand Total			3,19,395	100.00%

GROUP BALANCER FUND		ULG	GF00205/09/11GFB	ALANCER147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
FINANCIAL AND INSURANCE	6.7			
ACTIVITIES	7.50% SBI CARDS AND PAYMENT SERVICES LIMITED NCD	09-03-2023 Bonds	9,317	5.32%
	9.25% DEWANHOUS NCD 09-09-2023	Bonds	1,985	1.13%
	9.25% UNION BANK OF INDIA FD 07-08-2020 C3	Fixed Deposit	500	0.29%
	9.25% UNION BANK OF INDIA FD 07-08-2020 C4	Fixed Deposit	500	0.29%
	9.25% UNION BANK OF INDIA FD 07-08-2020 C5	Fixed Deposit	500	0.29%
	9.25% UNION BANK OF INDIA FD 07-08-2020 C6	Fixed Deposit	500	0.29%
	9.25% UNION BANK OF INDIA FD 07-08-2020 C7	Fixed Deposit	500	0.29%
	9.34% BANK OF BARODA FD 13-09-2020 A3	Fixed Deposit	100	0.06%
	Axis Bank Ltd	Equity	668	0.38%
	Bajaj Finance Ltd	Equity	454	0.26%
	Bajaj Finserv Ltd	Equity	220	0.13%
	HDFC Bank Ltd	Equity	2,952	1.68%
	Housing Development Finance Corporation Ltd	Equity	2,231	1.27%
	ICICI Bank Ltd	Equity	1,658	0.95%
	Indusind Bank Ltd	Equity	168	0.10%
	Kotak Mahindra Bank Ltd	Equity	1,373	0.78%
	State Bank Of India	Equity	598	0.34%
FINANCIAL AND INSURANCE				
ACTIVITIES Total			24,223	13.82%
GOVERNMENT	7.57% GOI CG 17-06-2033	Gilts	39,159	22.34%
	8.28% GOI CG 15-02-2032	Gilts	4,268	2.43%
	9.39% GUJARAT STATE GOVERNMENT SG 2023	Gilts	5,502	3.14%
GOVERNMENT Total			48,929	27.91%
Others			65,184	37.19%
Net Current Assets			36,949	21.08%
Grand Total			1,75,285	100%

GROUP BOND FUND		ULG	F00305/09/11GFB	OND147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
FINANCIAL AND INSURANCE		A0.76377		
ACTIVITIES	12.00% ECL FINANCE NCD 26-04-2020 II	Bonds	152	0.10%
	7.42% SUNDARAM FINANCE LTD NCD 03-04-2023	Bonds	12,407	7.86%
	7.50% SBI CARDS AND PAYMENT SERVICES LIMITED NCD 09	9-03-2023 Bonds	12,422	7.87%
	9.25% DEWANHOUS NCD 09-09-2023	Bonds	1,750	1.11%
	9.25% UNION BANK OF INDIA FD 07-08-2020 C10	Fixed Deposit	500	0.32%
	9.25% UNION BANK OF INDIA FD 07-08-2020 C11	Fixed Deposit	500	0.32%
	9.25% UNION BANK OF INDIA FD 07-08-2020 C12	Fixed Deposit	500	0.32%
	9.25% UNION BANK OF INDIA FD 07-08-2020 C8	Fixed Deposit	500	0.32%
	9.25% UNION BANK OF INDIA FD 07-08-2020 C9	Fixed Deposit	500	0.32%
	9.80% L&T FINANCE NCD 21-12-2022	Bonds	1,003	0.64%
FINANCIAL AND INSURANCE				
ACTIVITIES Total			30,235	19.15%
Government Securities	7.57% GOI CG 17-06-2033	Gilts	29,692	18.81%
	7.69% GOI CG 17-06-2043	Gilts	1,557	0.99%
	8.17% GOI CG 01-12-2044	Gilts	5,124	3.25%



GROUP BOND FUND		ULGF00305/09/11GFBOND147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
107 10 %	8.33% GOI CG 07-06-2036	Gilts	288	0.18%
	9.39% GUJARAT STATE GOVERNMENT SG 2023	Gilts	4,402	2.79%
Government Securities Total			41,062	26.01%
HOUSING SECTOR	7.45% LIC HOUSING FINANCE LTD NCD 10-02-2023	Bonds	12,395	7.85%
	7.87% HDFC NCD 18-07-2022	Bonds	5,181	3.28%
HOUSING SECTOR Total			17,576	11.13%
Others			30,211	19.14%
Net Current Assets			38,790	24.57%
Grand Total			1,57,874	100%

DISCONTINUANCE FUND		ULI	F00701/01/12DISC	ONT147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
Government Securities	0.00% GOI CG 17-06-2023	Gilts	2,03,800	20.91%
	0.00% GOI CG 17-12-2022	Gilts	1,99,869	20.50%
	6.65% GOI CG 09-04-2020	Gilts	27,221	2.79%
	6.65% GOI SG 2023 FERTBND	Gilts	30,488	3.13%
	6.84% GOI CG 19-12-2022	Gilts	24,975	2.56%
	7.00% GOI SG 2022 FERTBND	Gilts	31,736	3.26%
	7.57% GOI CG 17-06-2033	Gilts	79,187	8.12%
	7.69% GOI CG 17-06-2043	Gilts	6,493	0.67%
	7.75% GOI CG 28-11-2021 OMC	Gilts	5,186	0.53%
	8.01% GOI CG 15-12-2023 OMC	Gilts	2,126	0.22%
	8.03% GOI CG 15-12-2024 FCI	Gilts	13,101	1.34%
	8.15% MAHARASHTRA STATE GOVERNMENT SG 2030 1604	Gilts	1,078	0.11%
	8.19% KARNATAKA STATE GOVERNMENT SG 2029 2301	Gilts	5	0.00%
	8.20% GOI CG 15-09-2024 OILMKTGB	Gilts	3,231	0.33%
	8.27% GOI CG 09-06-2020	Gilts	40,274	4.13%
	8.28% GOI CG 15-02-2032	Gilts	14,488	1.49%
	8.30% GOI CG 02-07-2040	Gilts	10,504	1.08%
	8.30% GOI CG 07-12-2023 FERTBND	Gilts	42,289	4.34%
	8.32% GOI CG 02-08-2032	Gilts	3,976	0.41%
	8.35% GOI CG 14-05-2022	Gilts	3,833	0.39%
	8.40% GOI OIL 28-03-2025	Bonds	974	0.10%
	8.58% GUJARAT STATE GOVERNMENT SG 2023 2301	Gilts	1,273	0.13%
	8.60% MAHARASHTRA STATE GOVERNMENT SG 2021	Gilts	6,231	0.64%
	8.79% GOI CG 08-11-2021	Gilts	3,172	0.33%
	8.79% MAHARASHTRA STATE GOVERNMENT SG 2021	Gilts	7,942	0.81%
	8.83% GOI CG 12-12-2041	Gilts	83,618	8.58%
	8.84% GUJARAT STATE GOVERNMENT SG 2022	Gilts	5,357	0.55%
	9.09% TAMIL NADU STATE GOVERNMENT SG 2021	Gilts	5,855	0.60%
	9.23% GOI CG 23-12-2043	Gilts	384	0.04%
	9.39% GUJARAT STATE GOVERNMENT SG 2023	Gilts	660	0.07%
	TREP 0.36% 31/03-04-2020	Gilts	99,998	10.26%

DISCONTINUANCE FUND		ULIF00701/01/12DISCO	ULIF00701/01/12DISCONT147		
INDUSTRY	SECURITY NAME	ASSET TYPE MARKET VALUE	% OF TOTAL FUNDS		
Government Securities Total	K. 1	9,59,325	98.41%		
Others					
Net Current Assets		15,540	1.59%		
Grand Total		9,74,865	100%		

(₹ In '000)

PENSION GROWTH FUND		ULI	ULIF00831/03/15ETLIPNSGRT147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
COMPUTER PROGRAMMING, CO	ONSULTANCY	100			
AND RELATED ACTIVITIES	HCL Technologies Ltd	Equity	1,396	1.10%	
	Infosys Technologies Ltd	Equity	7,452	5.89%	
	Tata Consultancy Services Ltd	Equity	6,072	4.80%	
	Tech Mahindra Ltd	Equity	978	0.77%	
	Wipro Ltd	Equity	793	0.63%	
COMPUTER PROGRAMMING, CO	ONSULTANCY				
AND RELATED ACTIVITIES Total			16,691	13.18%	
FINANCIAL AND INSURANCE					
ACTIVITIES	Axis Bank Ltd	Equity	1,658	1.31%	
	Bajaj Finance Ltd	Equity	1,857	1.47%	
	Bajaj Finserv Ltd	Equity	900	0.71%	
	HDFC Bank Ltd	Equity	4,659	3.68%	
	Housing Development Finance Corporation Ltd	Equity	9,134	7.21%	
	ICICI Bank Ltd	Equity	3,627	2.87%	
	Indusind Bank Ltd	Equity	449	0.35%	
	Kotak Mahindra Bank Ltd	Equity	3,165	2.50%	
	State Bank Of India	Equity	1,459	1.15%	
FINANCIAL AND INSURANCE					
ACTIVITIES Total			26,908	21.25%	
MUTUAL FUND	Kotak Banking Etf - Dividend Payout Option	Mutual Fund	6,814	5.38%	
	Nippon India Etf Bank Bees	Mutual Fund	6,812	5.38%	
MUTUAL FUND Total			13,626	10.76%	
Others	the state of		55,791	44.07%	
Net Current Asset			13,581	10.73%	
Grand Total			1,26,597	100%	

PENSION SECURE FUND		ULIFO	00931/03/15ETLIP	NSSCR147
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
FINANCIAL AND INSURANCE	Secretary and the second secon			7 4
ACTIVITIES	7.42% SUNDARAM FINANCE LTD NCD 03-04-2023	Bonds	5,170	7.90%
	7.46% PNB HOUSING FINANCE LTD NCD 30-04-2020	Bonds	3,003	4.59%
	7.50% SBI CARDS AND PAYMENT SERVICES LIMITED NCD 09-03-20	23 Bonds	4,141	6.33%
	9.25% DEWANHOUS NCD 09-09-2023	Bonds	1,000	1.53%
	9.38% EXIM BANK NCD 29-09-2021	Bonds	1,045	1.60%
FINANCIAL AND INSURANCE				
ACTIVITIES Total			14,359	21.95%
Government Securities	7.57% GOI CG 17-06-2033	Gilts	6,993	10.69%
	8.17% GOI CG 01-12-2044	Gilts	3,028	4.63%



PENSION SECURE FUND		ULIF00931/03/15ETLIPNSSCR147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
17 18	8.19% KARNATAKA STATE GOVERNMENT SG 2029 2301	Gilts	49	0.07%
	8.28% GOI CG 15-02-2032	Gilts	5,559	
	8.33% GOI CG 07-06-2036	Gilts	2,301	3.52%
	8.83% GOI CG 12-12-2041	Gilts	2,459	3.76%
	9.23% GOI CG 23-12-2043	Gilts	1,922	2.94%
Government Securities Total			22,310	34.11%
HOUSING SECTOR	7.45% LIC HOUSING FINANCE LTD NCD 10-02-2023	Bonds	6,198	9.48%
	7.87% HDFC NCD 18-07-2022	Bonds	3,108	4.75%
HOUSING SECTOR Total			9,306	14.23%
Others			15,626	23.89%
Net Current Asset			3,799	5.81%
Grand Total			65,400	100%

(₹ In '000)

DISCONTINUED POLICY PENSION FUND		ULI	ULIF01031/03/15ETLIPNSDSC147			
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS		
Government Securities	0.00% GOI CG 17-12-2022	Gilts	17,380	23.30%		
	6.65% GOI CG 09-04-2020	Gilts	32,804	43.98%		
	6.65% GOI SG 2023 FERTBND	Gilts	205	0.27%		
	6.84% GOI CG 19-12-2022	Gilts	14,569	19.53%		
	7.00% GOI SG 2022 FERTBND	Gilts	4,122	5.53%		
	8.17% GOI CG 01-12-2044	Gilts	186	0.25%		
	8.28% GOI CG 15-02-2032	Gilts	225	0.30%		
	8.30% GOI CG 07-12-2023 FERTBND	Gilts	1,072	1.44%		
	9.23% GOI CG 23-12-2043	Gilts	256	0.34%		
Government Securities Total			70,818	94.95%		
Others						
Net Current Asset			3,765	5.05%		
Grand Total			74,583	100.00%		

EQUITY MIDCAP FUND	ULIF001107/10/16ETLIMIDCAP147			
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS
FINANCIAL AND INSURANCE		7		59
ACTIVITIES	AU Small Finance Bank Limited	Equity	11,651	1.39%
	Cholamandalam Investment And Finance Company Limited	Equity	9,552	1.14%
	City Union Bank Ltd	Equity	20,558	2.45%
	Federal Bank Ltd	Equity	11,760	1.40%
	HDFC Standard Life Insurance Company Limited	Equity	5,400	0.64%
	ICICI Lombard General Insurance Company Limited	Equity	5,548	0.66%
	Indostar Capital Finance Limited	Equity	337	0.04%
	LIC Housing Finance Ltd	Equity	4,782	0.57%
	Mahindra & Mahindra Financial Services Ltd	Equity	2,222	0.27%
	Manappuram General Finance & Leasing Ltd	Equity	11,802	1.41%
	Max Financial Services Limited	Equity	11,422	1.36%
	Muthoot Finance	Equity	14,159	1.69%

EQUITY MIDCAP FUND		ULI	ULIF001107/10/16ETLIMIDCAP147		
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
	Rbl Bank	Equity	2,414	0.29%	
	SBI Life Insurance Company Limited	Equity	9,648	1.15%	
	Sundaram Finance Ltd	Equity	9,921	1.18%	
FINANCIAL AND INSURANCE ACTIVITIES Total			1,31,175	15.65%	
MANUFACTURE OF CHEMICALS	AND				
CHEMICAL PRODUCTS	Aarti Industries Ltd.	Equity	15,987	1.91%	
	Arti Surfactants Limited	Equity	992	0.12%	
	Atul Ltd	Equity	7,111	0.85%	
	Bayer Cropscience Ltd	Equity	4,890	0.58%	
	Coromandel International Ltd	Equity	11,617	1.39%	
	Dabur India Ltd	Equity	5,820	0.69%	
	Deepak Nitrite Ltd	Equity	11,650	1.39%	
	Gillette India Ltd	Equity	2,834	0.34%	
	Godrej Consumer Products Ltd	Equity	4,266	0.51%	
	Pi Industries Limited	Equity	19,479	2.32%	
	Pidilite Industries Ltd	Equity	5,664	0.68%	
	Solar Industries India Limited	Equity	2,030	0.24%	
	Srf Ltd	Equity	4,924	0.59%	
	Tata Chemicals Ltd	Equity	5,186	0.62%	
	United Phosphorus Ltd	Equity	4,058	0.48%	
MANUFACTURE OF CHEMICALS A	AND		1,06,508	12.70%	
MANUFACTURE OF PHARMACEL					
AND BOTANICAL PRODUCTS	Abbott India Ltd	Equity	4,218	0.50%	
	Alkem Laboratories Ltd.	Equity	7,871	0.94%	
	Divis Laboratories Ltd	Equity	16,185	1.93%	
	Dr Reddys Laboratories Ltd	Equity	18,278	2.18%	
	Ipca Laboratories Ltd	Equity	29,833	3.56%	
	Sanofi India Limited	Equity	7,348	0.88%	
	Torrent Pharmaceuticals Ltd	Equity	6,631	0.79%	
MANUFACTURE OF PHARMACEL AND BOTANICAL PRODUCTS Tota	JTICALS, MEDICINAL CHEMICAL al		90,364	10.78%	
Others			4,38,409	52.29%	
Net Current Assets			71,929	8.58%	
Grand Total			8,38,385	100.00%	

EQUITY BLUE CHIP FUND		ULIF001107/10/16ETLIMIDCAP147			
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
COMPUTER PROGRAMMING, C	ONSULTANCY		All No	1000 A	
AND RELATED ACTIVITIES	HCL Technologies Ltd	Equity	405	1.04%	
	Infosys Technologies Ltd	Equity	2,164	5.53%	
	Tata Consultancy Services Ltd	Equity	1,764	4.51%	
	Tech Mahindra Ltd	Equity	284	0.73%	
	Wipro Ltd	Equity	230	0.59%	



EQUITY BLUE CHIP FUND		ULI	ULIF001107/10/16ETLIMIDCAP147			
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS		
COMPUTER PROGRAMMING, CO AND RELATED ACTIVITIES Total	DNSULTANCY	11	4,847.42	12.40%		
FINANCIAL AND INSURANCE						
ACTIVITIES	Axis Bank Ltd	Equity	481	1.23%		
	Bajaj Finance Ltd	Equity	538	1.38%		
	Bajaj Finserv Ltd	Equity	262	0.67%		
	HDFC Bank Ltd	Equity	1,352	3.46%		
	Housing Development Finance Corporation Ltd	Equity	2,652	6.78%		
	ICICI Bank Ltd	Equity	1,053	2.69%		
	Indusind Bank Ltd	Equity	130	0.33%		
	Kotak Mahindra Bank Ltd	Equity	919	2.35%		
	State Bank Of India	Equity	424	1.08%		
FINANCIAL AND INSURANCE ACTIVITIES Total			7,812	19.98%		
MUTUAL FUND	Kotak Banking Etf - Dividend Payout Option	Mutual Fund	1,979	5.06%		
	Nippon India Etf Bank Bees	Mutual Fund	1,977	5.06%		
MUTUAL FUND Total			3,956	10.12%		
Others			17,834	45.62%		
Net Current Assets			4,647	11.89%		
Grand Total			39,097	100.00%		

GILT FUND	ULII	ULIF01326/11/18ETLGILTFND147			
INDUSTRY	SECURITY NAME	ASSET TYPE	MARKET VALUE	% OF TOTAL FUNDS	
Government Securities	7.00% GOI SG 2022 FERTBND	Gilts	206	2.96%	
	7.17% GOI CG 08-01-2028	Gilts	21	0.30%	
	7.95% GOI CG 28-08-2032	Gilts	1,232	17.71%	
	8.03% GOI CG 15-12-2024 FCI	Gilts	215	3.09%	
	8.28% GOI CG 15-02-2032	Gilts	2,415	34.72%	
	8.30% GOI CG 07-12-2023 FERTBND	Gilts	64	0.93%	
	8.32% GOI CG 02-08-2032	Gilts	1,672	24.04%	
	8.35% GOI CG 14-05-2022	Gilts	213	3.06%	
	8.40% GOI OIL 28-03-2025	Bonds	108	1.56%	
Government Securities Total			6,145	88.37%	
Others			9		
Net Current Assets			809	11.63%	
Grand Total			6,954	100.00%	

Appendix-II (Part of Note 20 of Schedule 16)

Registration Number: 147 dated 10 May 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements as at 31 March 2021

22E Unit Linked Disclosures - Other Disclosures

NAV Highest Lowest & closing during the year 31 March 2021

(₹ In '000)

Sr No.	Fund Name	SFIN	Highest NAV	Lowest NAV	Closing NAV
1	EQUITY LARGE CAP FUND	ULIF00118/08/11EQLARGECAP147	34.8007	18.8944	33.5093
2	EQUITY TOP 250 FUND	ULIF0027/07/11EQTOP250147	34.3255	19.0052	33.2599
3	BOND FUND	ULIF00317/08/11BONDFUND147	22.5852	20.7323	22.5625
4	MONEY MARKET FUND	ULIF00425/08/11MONEYMARKET147	20.9933	19.7360	20.9888
5	MANAGED FUND	ULIF00618/08/11MANAGED147	27.1547	21.1601	26.9003
6	PRICE EARNING BASED FUND	ULIF00526/08/11PEBASED147	28.5729	19.4998	27.9722
7	EQUITY MIDCAP FUND	ULIF001107/10/16ETLIMIDCAP147	16.5076	8.7385	16.0333
8	GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	24.4041	18.1760	24.1323
9	GROUP BALANCER FUND	ULGF00205/09/11GFBALANCER147	21.8231	18.0320	21.7740
10	GROUP BOND FUND	ULGF00305/09/11GFBOND147	20.4608	18.4454	20.2446
11	DISCONTINUANCE FUND	ULIF00701/01/12DISCONT147	18.1760	17.2302	18.1760
12	PENSION GROWTH FUND	ULIF00831/03/15ETLIPNSGRT147	17.6806	9.6352	16.9543
13	PENSION SECURE FUND	ULIF00931/03/15ETLIPNSSCR147	15.4505	13.8777	15.3239
14	DISCONTINUED POLICY				
	PENSION FUND	ULIF01031/03/15ETLIPNSDSC147	13.1343	12.4490	13.0897
15	EQUITY BLUE CHIP FUND	ULIF01226/11/18ETLBLUCHIP147	13.4134	7.1877	12.9197
16	GILT FUND	ULIF01326/11/18ETLGILTFND147	12.5875	11.4335	12.4635

NAV Highest Lowest & closing during the year 31 March 2020

Sr No.	Fund Name	SFIN	Highest NAV	Lowest NAV	Closing NAV
1	EQUITY LARGE CAP FUND	ULIF00118/08/11EQLARGECAP147	28.3066	17.8148	20.0121
2	EQUITY TOP 250 FUND	ULIF0027/07/11EQTOP250147	28.0529	17.9457	19.9339
3	BOND FUND	ULIF00317/08/11BONDFUND147	20.8383	18.9555	20.8383
4	MONEY MARKET FUND	ULIF00425/08/11MONEYMARKET147	19.7750	18.1304	19.7750
5	MANAGED FUND	ULIF00618/08/11MANAGED147	23.5026	20.4276	21.6056
6	PRICE EARNING BASED FUND	ULIF00526/08/11PEBASED147	23.8363	18.7047	20.1965
7	EQUITY MIDCAP FUND	ULIF001107/10/16ETLIMIDCAP147	12.7098	8.2491	8.9599
8	GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	20.9835	17.3727	18.5805
9	GROUP BALANCER FUND	ULGF00205/09/11GFBALANCER147	19.3835	17.4442	18.2773
10	GROUP BOND FUND	ULGF00305/09/11GFBOND147	18.7196	16.9950	18.6489
11	DISCONTINUANCE FUND	ULIF00701/01/12DISCONT147	17.4297	16.3880	17.3707
12	PENSION GROWTH FUND	ULIF00831/03/15ETLIPNSGRT147	14.6146	9.1029	10.2108
13	PENSION SECURE FUND	ULIF00931/03/15ETLIPNSSCR147	14.1039	12.7234	14.0831
14	DISCONTINUED POLICY				
	PENSION FUND	ULIF01031/03/15ETLIPNSDSC147	12.4725	11.6963	12.4725
15	EQUITY BLUE CHIP FUND	ULIF01226/11/18ETLBLUCHIP147	10.4910	6.7830	7.6015
16	GILT FUND	ULIF01326/11/18ETLGILTFND147	11.6674	9.9986	11.5935



Registration Number: 147 dated 10 May 2011

Appendix-II (Part of Note 20 of Schedule 16)

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

22E Unit Linked Disclosures - Other Disclosures

Annual Income ratio to Average daily assets of the Fund

(₹ In '000)

Sr. No.	Fund Name	SFIN	Annual Income	Average Daily Asset of the Fund	Income Ratio
1	EQUITY LARGE CAP FUND	ULIF00118/08/11EQLARGECAP147	13,78,247	27,35,401	50.39%
2	EQUITY TOP 250 FUND	ULIF0027/07/11EQTOP250147	12,42,895	24,89,132	49.93%
3	BOND FUND	ULIF00317/08/11BONDFUND147	62,205	7,07,224	8.80%
4	MONEY MARKET FUND	ULIF00425/08/11MONEYMARKET147	3,786	56,548	6.69%
5	MANAGED FUND	ULIF00618/08/11MANAGED147	70,047	3,12,025	22.45%
6	PRICE EARNING BASED FUND	ULIF00526/08/11PEBASED147	89,573	1,76,112	50.86%
7	EQUITY MIDCAP FUND	ULIF001107/10/16ETLIMIDCAP147	7,37,339	12,92,030	57.07%
8	GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	99,145	3,66,668	27.04%
9	GROUP BALANCER FUND	ULGF00205/09/11GFBALANCER147	35,937	1,91,409	18.78%
10	GROUP BOND FUND	ULGF00305/09/11GFBOND147	15,970	1,65,285	9.66%
11	DISCONTINUANCE FUND	ULIF00701/01/12DISCONT147	66,145	13,83,830	4.78%
12	PENSION GROWTH FUND	ULIF00831/03/15ETLIPNSGRT147	89,573	1,76,112	50.86%
13	PENSION SECURE FUND	ULIF00931/03/15ETLIPNSSCR147	7,109	75,069	9.47%
14	DISCONTINUED POLICY				
	PENSION FUND	ULIF01031/03/15ETLIPNSDSC147	4,522	86,965	5.20%
15	EQUITY BLUE CHIP FUND	ULIF01226/11/18ETLBLUCHIP147	45,376	96,962	46.80%
16	GILT FUND	ULIF01326/11/18ETLGILTFND147	1,430	23,728	6.03%

Annual Expense ratio to Average daily assets of the Fund

Sr. No.	Fund Name	SFIN	Annualised Expense	Average Daily Asset of the Fund	Annualised Expense Ratio
1	EQUITY LARGE CAP FUND	ULIF00118/08/11EQLARGECAP147	36,629	27,35,401	1.34%
2	EQUITY TOP 250 FUND	ULIF0027/07/11EQTOP250147	33,386	24,89,132	1.34%
3	BOND FUND	ULIF00317/08/11BONDFUND147	8,854	7,07,224	1.25%
4	MONEY MARKET FUND	ULIF00425/08/11MONEYMARKET147	425	56,548	0.75%
5	MANAGED FUND	ULIF00618/08/11MANAGED147	4,163	3,12,025	1.33%
6	PRICE EARNING BASED FUND	ULIF00526/08/11PEBASED147	3,271	1,76,112	1.86%
7	EQUITY MIDCAP FUND	ULIF001107/10/16ETLIMIDCAP147	17,314	12,92,030	1.34%
8	GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	4,893	3,66,668	1.33%
9	GROUP BALANCER FUND	ULGF00205/09/11GFBALANCER147	2,549	1,91,409	1.33%
10	GROUP BOND FUND	ULGF00305/09/11GFBOND147	2,231	1,65,285	1.35%
11	DISCONTINUANCE FUND	ULIF00701/01/12DISCONT147	6,924	13,83,830	0.50%
12	PENSION GROWTH FUND	ULIF00831/03/15ETLIPNSGRT147	2,973	1,76,112	1.69%
13	PENSION SECURE FUND	ULIF00931/03/15ETLIPNSSCR147	1,014	75,069	1.35%
14	DISCONTINUED POLICY				
	PENSION FUND	ULIF01031/03/15ETLIPNSDSC147	435	86,965	0.50%
16	EQUITY BLUE CHIP FUND	ULIF01226/11/18ETLBLUCHIP147	1,299	96,962	1.34%
17	GILT FUND	ULIF01326/11/18ETLGILTFND147	298	23,728	1.26%

^{*} Expense ratio, Average Daily Assets and Expense ratio are for the year ended March 31, 2021 (not annualised)

Registration Number: 147 dated 10 May 2011

Appendix-II (Part of Note 20 of Schedule 16)

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2020

22E Unit Linked Disclosures - Other Disclosures

Annual Income ratio to Average daily assets of the Fund

(₹ In '000)

Sr. No.	Fund Name	SFIN	Annual Income	Average Daily Asset of the Fund	Income Ratio
1	EQUITY LARGE CAP FUND	ULIF00118/08/11EQLARGECAP147	(5,87,342)	20,90,708	-28.09%
2	EQUITY TOP 250 FUND	ULIF0027/07/11EQTOP250147	(4,69,861)	17,87,528	-26.29%
3	BOND FUND	ULIF00317/08/11BONDFUND147	41,202	4,23,719	9.72%
4	MONEY MARKET FUND	ULIF00425/08/11MONEYMARKET147	3,143	45,758	6.87%
5	MANAGED FUND	ULIF00618/08/11MANAGED147	(2,893)	2,28,599	-1.27%
6	PRICE EARNING BASED FUND	ULIF00526/08/11PEBASED147	(27,633)	2,48,429	-11.12%
7	EQUITY MIDCAP FUND	ULIF001107/10/16ETLIMIDCAP147	(2,17,049)	8,38,774	-25.88%
8	GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	(11,058)	2,84,039	-3.89%
9	GROUP BALANCER FUND	ULGF00205/09/11GFBALANCER147	1,809	1,51,466	1.19%
10	GROUP BOND FUND	ULGF00305/09/11GFBOND147	12,298	1,28,744	9.55%
11	DISCONTINUANCE FUND	ULIF00701/01/12DISCONT147	54,713	8,44,815	6.48%
12	PENSION GROWTH FUND	ULIF00831/03/15ETLIPNSGRT147	(37,758)	1,39,575	-27.05%
13	PENSION SECURE FUND	ULIF00931/03/15ETLIPNSSCR147	5,893	63,398	9.30%
14	DISCONTINUED POLICY				
	PENSION FUND	ULIF01031/03/15ETLIPNSDSC147	4,694	66,078	7.10%
15	EQUITY BLUE CHIP FUND	ULIF01226/11/18ETLBLUCHIP147	(10,029)	9,243	-108.51%
16	GILT FUND	ULIF01326/11/18ETLGILTFND147	225	1,211	18.62%

Annual Expense ratio to Average daily assets of the Fund

Sr.	Fund Name	SFIN	Annualised Expense	Average Daily Asset of the Fund	Annualised Expense Ratio
1	EQUITY LARGE CAP FUND	ULIF00118/08/11EQLARGECAP147	27,988	20,90,708	1.34%
2	EQUITY TOP 250 FUND	ULIF0027/07/11EQTOP250147	23,901	17,87,528	1.34%
3	BOND FUND	ULIF00317/08/11BONDFUND147	5,294	4,23,719	1.25%
4	MONEY MARKET FUND	ULIF00425/08/11MONEYMARKET147	343	45,758	0.75%
5	MANAGED FUND	ULIF00618/08/11MANAGED147	3,069	2,28,599	1.34%
6	PRICE EARNING BASED FUND	ULIF00526/08/11PEBASED147	3,215	2,48,429	1.29%
7	EQUITY MIDCAP FUND	ULIF001107/10/16ETLIMIDCAP147	11,284	8,38,774	1.35%
8	GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	3,823	2,84,039	1.35%
9	GROUP BALANCER FUND	ULGF00205/09/11GFBALANCER147	2,040	1,51,466	1.35%
10	GROUP BOND FUND	ULGF00305/09/11GFBOND147	1,737	1,28,744	1.35%
11	DISCONTINUANCE FUND	ULIF00701/01/12DISCONT147	4,224	8,44,815	0.50%
12	PENSION GROWTH FUND	ULIF00831/03/15ETLIPNSGRT147	2,358	1,39,575	1.69%
13	PENSION SECURE FUND	ULIF00931/03/15ETLIPNSSCR147	856	63,398	1.35%
14	DISCONTINUED POLICY				
	PENSION FUND	ULIF01031/03/15ETLIPNSDSC147	330	66,078	0.50%
16	EQUITY BLUE CHIP FUND	ULIF01226/11/18ETLBLUCHIP147	103	9,243	1.11%
17	GILT FUND	ULIF01326/11/18ETLGILTFND147	13	1,211	1.05%

^{*} Expense ratio (including GST / service tax and cess), Average Daily Assets and Expense ratio are for the year ended March 31, 2020 (not annualised)



Appendix-II (Part of Note 20 of Schedule 16)

Registration Number: 147 dated 10 May 2011

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements as at 31 March 2021

22E Unit Linked Disclosures - Other Disclosures

Fundwise Disclosure of Appreciation / (Depreciation) in value of Investment Segregated Classwise

(₹ In '000)

Sr.	Fund Name	SFIN	Investment Type Appreciation/(Depreciation) - Net				
No.							
			Government Bonds	Corporate Bonds	Equities	Mutual Fund	Grand Total
1	EQUITY LARGE CAP FUND	ULIF00118/08/11EQLARGECAP147	-	-	5,17,298	72,360	5,89,658
2	EQUITY TOP 250 FUND	ULIF0027/07/11EQTOP250147	-	-	3,98,263	45,603	4,43,866
3	BOND FUND	ULIF00317/08/11BONDFUND147	1,394	(4,413)	680	-	(2,339)
4	MONEY MARKET FUND	ULIF00425/08/11MONEYMARKET147	117	15	70	-	201
5	MANAGED FUND	ULIF00618/08/11MANAGED147	(878)	(4,309)	20,906	-	15,718
6	PRICE EARNING BASED FUND	ULIF00526/08/11PEBASED147	(159)	(5,684)	29,463	-	23,621
7	GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	(317)	(1,821)	32,168	-	30,030
8	GROUP BALANCER FUND	ULGF00205/09/11GFBALANCER147	(515)	(5,280)	7,778	-	1,983
9	GROUP BOND FUND	ULGF00305/09/11GFBOND147	240	(3,958)	191	-	(3,527)
10	DISCONTINUANCE FUND	ULIF00701/01/12DISCONT147	(48)	-	-	-	(48)
12	PENSION GROWTH FUND	ULIF00831/03/15ETLIPNSGRT147	-	-	26,511	5,899	32,410
13	PENSION SECURE FUND	ULIF00931/03/15ETLIPNSSCR147	100	(2,420)	94	-	(2,226)
14	DISCONTINUED POLICY						
	PENSION FUND	ULIF01031/03/15ETLIPNSDSC147	113	-	/	-	113
15	EQUITY MIDCAP FUND	ULIF001107/10/16ETLIMIDCAP147	-	-	3,19,375	32,872	3,52,247
16	EQUITY BLUE CHIP FUND	ULIF01226/11/18ETLBLUCHIP147	-	-	21,444	4,035	25,479
17	GILT FUND	ULIF01326/11/18ETLGILTFND147	(223)	-	71.7/-	-	(223)

^{*} Fund Introduced Current Year

Fundwise Disclosure of Appreciation /(Depreciation) in value of Investment Segregated Classwise as at 31 March 2020

Sr.	Fund Name	SFIN	Investment Type					
No.			Appreciation/(Depreciation) - Net					
			Government	Corporate	Equities	Mutual	Grand	
			Bonds	Bonds		Fund	Total	
1	EQUITY LARGE CAP FUND	ULIF00118/08/11EQLARGECAP147	-	134	(4,30,868)	(97,116)	(5,27,851)	
2	EQUITY TOP 250 FUND	ULIF0027/07/11EQTOP250147	- // (-	277	(3,48,020)	(83,678)	(4,31,421)	
3	BOND FUND	ULIF00317/08/11BONDFUND147	1,156	(1,393)	(831)	890	(178)	
4	MONEY MARKET FUND	ULIF00425/08/11MONEYMARKET147	12	668	(85)	-	594	
5	MANAGED FUND	ULIF00618/08/11MANAGED147	1,756	(3,606)	(14,656)	232	(16,273)	
6	PRICE EARNING BASED FUND	ULIF00526/08/11PEBASED147	17	(4,794)	(18,658)	(1,488)	(24,922)	
7	GROUP GROWTH FUND	ULGF00105/09/11GFGROWTH147	1,511	(346)	(16,789)	(541)	(16,166)	
8	GROUP BALANCER FUND	ULGF00205/09/11GFBALANCER147	1,266	(4,171)	(5,501)	321	(8,085)	
9	GROUP BOND FUND	ULGF00305/09/11GFBOND147	1,178	(2,847)	(234)	339	(1,564)	
10	DISCONTINUANCE FUND	ULIF00701/01/12DISCONT147	5,789	-	-	-	5,789	
12	PENSION GROWTH FUND	ULIF00831/03/15ETLIPNSGRT147	-	-	(24,581)	(6,462)	(31,043)	
13	PENSION SECURE FUND	ULIF00931/03/15ETLIPNSSCR147	517	(1,887)	(116)	-	(1,485)	
14	DISCONTINUED POLICY							
	PENSION FUND	ULIF01031/03/15ETLIPNSDSC147	523	- 1/4	-	-	523	
15	EQUITY MIDCAP FUND	ULIF001107/10/16ETLIMIDCAP147	-	76	(1,85,998)	(7,145)	(1,93,066)	
16	EQUITY BLUE CHIP FUND	ULIF01226/11/18ETLBLUCHIP147	-	-	(8,190)	(2,070)	(10,260)	
17	GILT FUND	ULIF01326/11/18ETLGILTFND147	116	-	1	W	116	

^{*} Fund Introduced Current Year

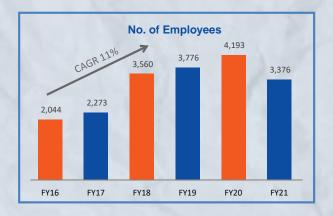


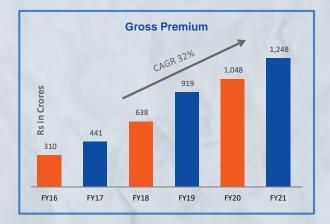


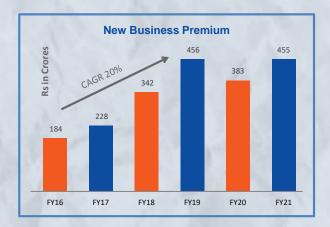
Glimpses of FY 2020-21

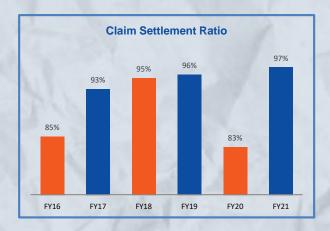


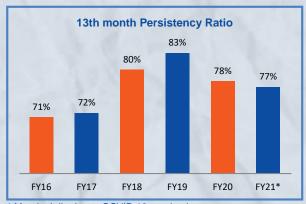
Key Achievements FY 2020-21



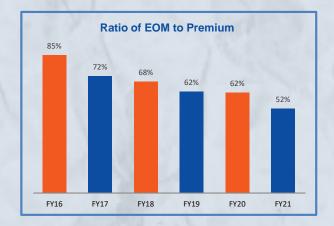


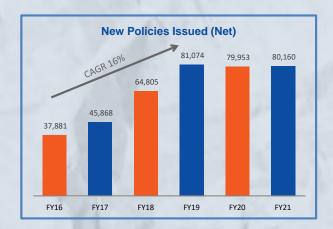


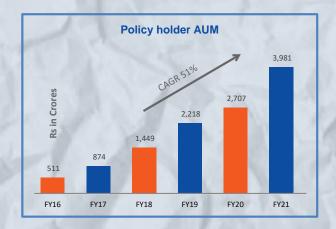




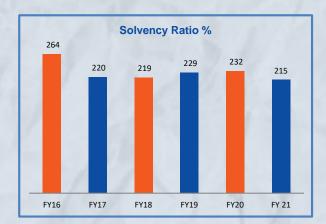
* Marginal dip due to COVID 19 pandemic

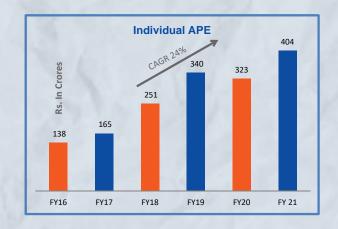


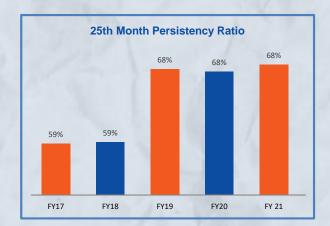


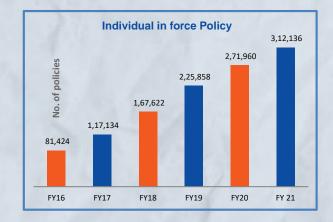


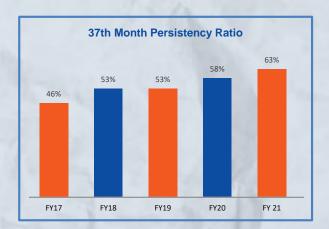


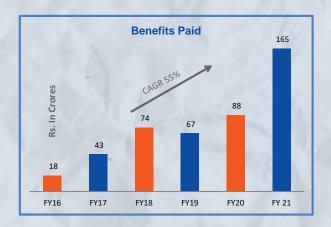














ULIP Funds Performance (Individual)

Equity Large Cap Fund

Fund Objective: To provide high equity exposure targeting higher returns in the long term.

Asset Allocation Pattern:

Equity & Equity Related Instruments 60% - 100% Debt and Money Market Instruments 0%-40%

	mance

Period	1 Year	5 Year	Inception
Fund Return	67.45%	11.35%	13.30%
Benchmark	70.87%	13,68%	10.71%

Equity Top 250 Fund

Fund Objective: To provide equity exposure targeting higher returns (through long term capital gains).

Asset Allocation Pattern:

Equity & Equity Related Instruments	60% - 100%
Debt and Money Market Instruments	0% - 40%

1 Year	5 Year	Inception
66.85%	12.11%	13.18%
73.02%	13.62%	10.70%
	66.85%	66.85% 12.11%

Price Earning Based Fund

Fund Objective: To provide a platform to make asset allocation between Equity and Debt / Money market instruments depending on the Nifty index P/E ratio.

Asset Allocation Pattern:

Equity & Equity Related Instruments	0%-100%
Debt and Money Market Instruments	0%-100%

Fund Performance:

Period	1 Year	5 Year	Inception
Fund Return	38.50%	9.74%	11.19%
Benchmark	39.77%	11.58%	9,96%

Beachmark (55% MSE Mifty 50 & 45% CRISIN Short | CMGR: Returns < to 1 year are absolute returns. Returns > 1 year are in form of CAGR. Term Bond Fund Index

Equity Midcap Fund

Fund Objective: To provide equity exposure targeting higher returns in the long term, by largely investing in Midcap Companies.

Asset Allocation Pattern:

Equity & Equity Related Instruments	80% - 100%
Debt Instruments	0% - 20%
Money Market Instruments	0%-20%

Fund Performance:

Period	1 Year	5 Year	Inception
Fund Return	78.95%	NA	11.90%
Benchmark	102.44%	NA NA	10.86%
and make them wildow 180 to the	Leath Batton of to 1 to	and the state in terms of the state of	Tunning for torse of CAC

Pension Growth Fund

Fund Objective: To provide high equity exposure targeting higher returns in the long term.

Asset Allocation Pattern:

Equity & Equity Related Instruments	60% - 100%
Money Market Instruments	0% - 40%

Brownian and Aller CO	Losco Batana	to Lanco and absolute viewers. The	
Benchmark	70.87%	13.68%	14.21%
Fund Return	66.04%	10.41%	10.78%
Period	1 Year	5 Year	Inception
I mire f et fer injuner.			

Equity Bluechip Fund

Fund Objective: To generate long term capital appreciation by predominantly investing in an equity portfolio of large cap stocks.

Asset Allocation Pattern:

Equity & Equity Related Instruments 60% - 100% Debt and Money Market Instruments 0% - 40%

Fund	Perfo	rmance:
Don	had	

Period	1 Year	5 Year	Inception
Fund Return	69.96%	NA .	14.98%
Benchmark	70.87%	NA	12.04%



ULIP Funds Performance (Individual)

Managed Fund

Fund Objective: This fund uses the expertise of Edelweiss Tokio Life Insurance Company's fund manager to decide on the asset allocation between Equity and Debt / Money Market Instruments along with stock selection.

Asset Allocation Pattern:

Equity & Equity Related Instruments	0% - 40%
Debt and Money Market Instruments	60% - 100%

Fund Performance:

Period	1 Year	5 Year	Inception
Fund Return	24.51%	% 9.69%	
Benchmark	24.37%	10.50%	9.76%

Benchmark : 30% NSE Nithy 50 + 70% CRISIL Composite | CAGR: Returns < to 1 year are absolute returns. Bond Fund Index.

Bond Fund

Fund Objective: To provide relatively safe and less volatile investment option mainly through debt instruments and accumulation of income through investment in fixed income securities.

Asset Allocation Pattern:

Equity & Equity Related Instruments	Nil	
Debt and Money Market Instruments	100%	

Fund Performance:

Period	1 Year	5 Year	Inception	
Fund Return 8.27%		7.87%	8.77%	
Benchmark	7.80%	8.08%	8.55%	

Benchmark : CRISIL Short Term Bond Fund Indea CAGR: Returns ≤ to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Money Market Fund

Fund Objective: To provide an option to deploy the funds in liquid and safe instruments so as to avoid market risk on a temporary basis.

Asset Allocation Pattern:

Equity & Equity Related Instruments	Nil
Debt and Money Market Instruments	100%

Fund Performance:

Period	1 Year	5 Year	Inception
Fund Return	6.14%	7.10%	8.02%
Benchmark	4.07%	6.40%	7.49%

Benchmark: CRISIL Liquid Fund Insies

CAGR: Returns < to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

Pension Secure Fund

Fund Objective: Fund Objective: To generate optimal return with safety of capital over medium to long term through investment in predominantly long term debt instrument with high credit quality.

Asset Allocation Pattern:

Debt Instruments	40% - 100%	
Money Market Instruments	0% - 60%	

Fund Performance:

Period	1 Year	5 Year	Inception
Fund Return	8.81%	8.29%	8.63%
Benchmark	7.69%	8.62%	8.80%

Benchmark: CRISTL Composite Bond Fund Index. CAGR: Returns ≤ to 1 year are absolute returns. Returns > 1 year are in term of CAGR.

GILT Fund

Fund Objective: To generate income and capital appreciation through investments predominantly in Government securities.

Asset Allocation Pattern:

Equity & Equity Related Instruments	Nil
Debt Instruments	60% - 100%
Money Market Instruments	0% - 40%

Fund Performance:

Period	1 Year	5 Year	Inception
Fund Return	7.50%	NA NA	13.01%
Benchmark	3.60%	NA NA	7.80%

Benchmark: CRISIL 10 Year Gilt Index

CAGR: Returns = to 1 year are absolute returns. Returns > 1 year are in terms of CAGR.

ULIP Funds Performance (Group)

Fund Objective: To provide equi predominantly investing in equ Asset Allocation Pattem:	and the second second second second			period. A collective at the last last the first and the last last last last last last last last	and the second s
Equity & Equity Related Instruments	20% - 60%	Period	1 Year	5 Year	Inception
	4212 2212	Fund Return	29.88%	9.93%	11.37%
Debt and Money Market Instruments	40% - 80%	Benchmark	30.35%	11.06%	10,15%
		Benchmark : 40% NSE Nifty 50 + Composite Bond Food Index	60% CRISIL CAGR: Returns s to 1	year are absolute resums. Returns	> 1 year are in term of CAGR.
Group Balancer Fund					
Forder & Constant Ballot & House Constant	0%-30%	Period	1 Year	5 Year	Inception
Asset Allocation Pattern:	20.200	Fund Performance:	1 Voor	5 Vear	Incention
Equity & Equity Related Instruments	U70 - 3U70		11 11 11	0.700	
Equity & Equity Related Instruments	357.57	Fund Return	19.13%	8.70%	9.98%
Debt and Money Market Instruments	70% - 100%	Fund Return Benchmark	19.13%	9.90%	9.98%
	70% - 100%	140000000	18.61%		9.47%
	70% - 100%	Benchmark Benchmark : 20% NSE Nifty 50 +	18.61%	9.90%	9.47%
Debt and Money Market Instruments	ively safer an xed income s	Benchmark Benchmark: 20% MSE Nitry 50 + Composite Bond Fund Index d less volatile investme curities. To provide ac	18.61% 80% CRISIL CAGR: Returns = to 1 ent option mainly thro cumulation of income	9,90% year are absolute returns. Returns ugh debt instruments through investment i	9.47% > I year are in term of CAGR. s and accumulation n various fixed inco
Debt and Money Market Instruments Group Bond Fund Fund Objective: To provide relating the securities. The Fund seeks to minuset Allocation Pattern:	ively safer an xed income s	Benchmark Benchmark: 20% MSE Nitry 50 + Composite Bond Fund Index d less volatile investme curities. To provide ac maintaining a suitable	18.61% 80% CRISIL CAGR: Returns = to 1 ent option mainly thro cumulation of income	9,90% year are absolute returns. Returns ugh debt instruments through investment i	9.47% > I you we'n term of CAGR. s and accumulation n various fixed inco
Debt and Money Market Instruments Group Bond Fund Fund Objective: To provide relating to the second in the secon	ively safer an xed income so imize risk by	Benchmark Benchmark: 20% MSE Mirty 30 + Composite Bond Fund Index d less volatile Investme curities. To provide ac maintaining a suitable Fund Performance:	18.61% 80% CRISIL CAGR: Returns = to 1 ent option mainly thro cumulation of income e balance between retu	9.90% year are absolute returns. Returns ugh debt instruments through investment in	9.47% - I year we in term of CAGR. s and accumulation n various fixed income,

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ULIP Funds

NIFTY Free Float Midcap 100

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"Needs" Map

Our Products Mapped to 6 Universal Needs

Needs	Products						
Education	Edelweiss Tokio Life Income Builder (UIN: 147N057V02)	-	Active I	s Tokio Life - ncome Plan 47N065V01)	E	delweiss Tokio Life - Smart Lifestyle (UIN: 147N040V02)	
Funding	Edelweiss Tokio Life Wealth Ultima (UIN: 147L037V02)	-	Wea	s Tokio Life - alth Plus 47L055V03)	E	delweiss Tokio Life - Wealth Secure + (UIN: 147L062V01)	
Income	Edelweiss Tokio Life Zindagi Plus (UIN: 147N056V04)	-	Pro	s Tokio Life - otection 47N007V03)	E	delweiss Tokio Life - Simply Protect (UIN: 147N035V02)	
Replacement	Edelweiss Tokio Life My term+ (UIN: 147N063V01)	-	Edelweiss Tokio Life - Covid Shield+ (UIN: 147N067V01)			Edelweiss Tokio Life - Saral Jeevan Bima (UIN: 147N069V01)	
	Edelweiss Tokio Life GCAP (UIN: 147N031V02)	-	POS Sa	s Tokio Life - aral Nivesh 47N038V02)		delweiss Tokio Life - Active Income Plan (UIN: 147N065V01)	
Wealth	Edelweiss Tokio Life - Income Builder (UIN: 147N057V02)		Edelweiss Tokio Life - Smart Lifestyle (UIN: 147N040V02)		E	Edelweiss Tokio Life - Wealth Ultima (UIN: 147L037V02)	
Accumulation	Edelweiss Tokio Life - Wealth Plus (UIN: 147L055V03)		Edelweiss Tokio Life - Wealth Secure + (UIN: 147L062V01)		E	delweiss Tokio Life - Wealth Gain+ (UIN: 147L061V02)	
	Edelweiss Tokio Life - Wealth Premier (UIN: 147N066V01)		Edelweiss Tokio Life - Dhan labh (UIN: 147N033V02)				
Wealth Enhancement	Edelweiss Tokio Lif Single pay endowment assu (UIN: 147N018V03)	ırance plar	1				
Living with Impaired Health	Edelweiss Tokio Life - Criticare + (UIN: 147N030V02)		Edelweiss Tokio Life - Covid Shield + (UIN: 147N067V01)				
Retirement	Edelweiss Tokio Life Cashflow protection p (UIN: 147N028V02)	I	Incon	s Tokio Life - ne Builder 47N057V02)		delweiss Tokio Life - Active Income Plan (UIN: 147N065V01)	
Funding	Edelweiss Tokio Life - Wealth Ultima (UIN: 147L037V02)	Fore	eiss Tokio Life - ever Pension Edelweiss Tol Wealth Sec			Edelweiss Tokio Life - Easy Pension (UIN: 147L034V02)	

Sold only online



COVID-19 impact | Early planning helped us to counter lockdown woes: Sumit Rai, **Edelweiss Tokio Life CEO**

IRDAI data showed that Edelweiss Tokio Life saw a 47.5 percent year-on-year growth in first year remium in April 2020 at Rs 16.46 crore

M SARASWATHY | MAY 21, 2020 / 05:54 PM IST



The life insurance industry has been reeling under the impact of a COVID-19-induced slowd since March 2020 after a nation-wide lockdown was announced to contain the spread of the deadly

However, a handful of companies managed a growth in new premium collection. Edelweiss Tokio Life Insurance is one such company.

In an interaction with Moneycontrol, Sumit Rai, MD & CEO, Edelweiss Tokio Life Insurance, said the company started preparing for the lockdown much earlier and hence were able to manage the

Anup Seth, Chief Retail Officer, Edelweiss Tokio Life Insurance

The lockdown has also impacted the Indian economy, as health concerns have taken precedence. India, in fact, has imposed stricter containment measures to safeguard life, when compared to other global economies, as published by Overseas Development Institute and the Oxford Government Response Tracker.



Anup Seth, Chief Retail Officer. Edelweiss Tokio Life Insurance, his experience is over a 20-year track record of quarterbacking transformations and successfully managing diverse consumer businesses in India, as well as

In an interaction Retail Officer, Edel an improved new Individual APE, C

customer experience. Also, employee attrition engagement and higher learning opportunities

an entrepreneurial verbus in an early stage of the control in start-up, turnal Employee Satisfaction is Related To Business Productivity: Vikas Bansal, CHRO, Edelweiss Tokio Life Insurance

> in an interaction with BM People Wkas Bansar, CHRO, Edelwess Tokso Life Insurance discussing how is he playing his crucial role on an HR leader in this crisis stool

COVID-19 served as a reality check for BFSI firms to accelerate their digitisation process

rangers that used to revolve around affires. The forest will not be an according the same service. Ontough a signal pilotterm Vikos Barrot, CHMO or Existence Takko Cife Ontorower, Mores James Volumes

mi - May or Joseph Til salver







he escaraverus panderus has redefined the working environment of reporates. Providing the same service to customers while maintaining social istancing norms and working with limited infrastructure has certainly ome a challenge for BFEI firms. In these times, HR's priority has been to

Edelweiss Tokio Life combines life cover with customised pay-outs



Keen to become income solutions provider, says MD & CEO Sumit Rai

Insurance (ETLI), a private life insurér, aspirés poemerge as a

comprehensive income



solutions provider for const sets as it goes alrout expanding the choices of products for them to choose from depending on their age, point in life, etc. a top official said.

The latest effort on the income space is an 'Active Income Plan', which offers guaranteed income, flexibility and cash bonus, allowing customers to meet both shortterm and long-term financial goals, especially under current economic conditions and volatility, Sumit Rai, Managing Director & Chief Executive Officer, told Business Line.

This 'Active Income Plan' - fourth income based product for ETLI - can serve as a customer's 'second income' product during the working years and a 'primary incor





By Shreyas Kulkarni | Published: 14 Jul 2020, 5:20 AM IST | ADVERTISING

After Pepsi, Edelweiss Tokio Life Insurance rides on 'hero of migrants'

hare Via: 😃 🛐 🥦 📋







Quick chat with CMO Abhishek Gupta about his new ad.

ost insurance brands dole out ads based on a tried and tested rmula. Create fear using death and negativity, then offer a remedy, all the scared customer, and sell the plan.

ut, Abhishek Gupta, CMO, Edelweiss Tokio Life Insurance, doesn't ubscribe to this formula. Instead, his brand's communication, since ception, has always remained positive.



'It's very easy for an insurance company to talk about death and negativity...," says Gupta, as he talks about his brand's new ad. It's for an income-led product that focuses on giving periodic returns, and features actor Sonu Sood

According to Gupta, this product wasn't made keeping the present unpredictable' scenario in mind because it has happened before

The recession happened in 2008, 2012, and pandemics, too, have appened, albeit low frequency..." he says, adding that the product



Edelweiss Tokio Life signs Sonu Sood as product ambassador, launches campaign

The campaign 'Ab Income Milegi Har Saal, Saalo Saal' highlights the need for continued income in all circumstances













of growth on individual APE:

Insurance. Subtrapit Mukhapadhyay believes it is important to study the development of the pandemic from various data sources both within the cou



With the pandemic and the ban on TikTok narrowing down opportunities for customer engagement, brands reconsider the role and power of influencers

Brands rethink the

influence game

Edelweiss Tokio Life's new campaign is an ode to its advisor

solespersons in a positive light.

ETBrandEquity • February 18, 2021, 13:34 IST









Edelweiss Tokio Life Insur

has launched a new TVC an

digital campaign titled 'Hu

determination of insurance

Kar ke Rahenge'. The

campaign salutes the











Edelweiss Tokio Life



and globally to fine tune processes and understand risks











No time for scare-to-sell:

Insurance brands' new narrative







advisors across India and h been unveiled by the social media influence of its own

Subhralit Mukhopadhyay, Executive Director, Edelweiss Tokio Life Insu in an interaction with ETBFSI shares his perspectives on how he's vie pandemic from an actuarial lens, how the insurer has performed in the l two quarters and what opportunities it can tap. Edited Excerpts:

O. What are some of the key emerging trends and observations in the las two quarters?

always used namatives laced with fear to bring in business. Brands have rarely deviated from anxiety and assurancesdriven plots in advertising and marketing campaigns. Over the past few years, however, they have been experimenting with new ways of engagement to cut across generations. And health awareness shot up. brands in the insurance sector dialed up investment in their

Time to hit pause?

on, instead of finding longer term









sill become the wherewitha for connectivity? When the Covid 19 pandemic triggered a lockdown back in March, all the brand managers buckled down to achieve a single objective - keeping the for their stakeholders.

2020, that we will be stepping into an almost dystopian

future, where virtual world

By Abhishek Gupta

uniour is changing and how expectations from businesses are evolving The entire virtual space was peppered with endless information on Covid-19, sety measures, business updates, moment macketing and of course

Edelweiss Tokio Life ropes in Sonu Sood as product ambassador

The insurer hopes to highlight the need for continual income in every circumstance through this ad compagn.

Pribrandiquity - Codenst pay 00, 2600, 1908-57











Edebreios Tokio Life imurance, a joint venture between the Edelweiss Group and Tokio Marine Holdings Inc. of Japan, has signed Indian actor, Sons Sond, as the product ambassador for its latest product campaign, Edelweiss Tokio Life 'Active Income.

Abbrahe's Geglia, chief marketing officer, Edelweiss

Tokio Life Insurance, said, "Edelweiss Tokio Life has always believed in personing limitations for our customers. We have releatlessly worked to etistife that our customers achieve sheir dreams and aspirations, despite challenges they may face. With Sono Sood's versamily, appeal and the significant work he has recently done for society, Sono has truly usade #ZindagiCulimited for several people in this country with his selflessness. He has emerged as a real-life nero and we are proud to have him associate with





Edelweiss Tokio Life's NPS improves in a pandemic. Here's

Edelweiss Tokio Life's shift to an agile framework led to cloud migration and development of digital channels. And that helped them sail through the

Valshnavi J Desal · ETCIO · Updated: May 14, 2020, 09:33 IST







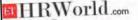








businesses. In the absence of digital channels and relevant training for the salesforce, companies failed to utilize the potential of a pandemic. But not Edelweiss Tokio Life. With pre planned digital transformation and investment in relevant technologies, it managed to improve its Net Promoter Score in the midst of co



W NEWS TRENDS WORKPLACE 4.0 HRTECH INTERVIEWS E BRAND SOLUTIONS

DUSTRY - EXPERT SPEAK - PEOPLE MOVEMENT : INTERNATIONAL / W COMEBACK STORIES

R News / Latest HR News / Workplace 4.0

Reimagining the workplace -Edelweiss Tokio Life's comeback strategy

As India starts unlocking, there are not enough safety statistics available that

THRWorld Contributor - July 12, 2020, 08:56 IST











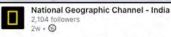
By Vikas Bansal

We are in the middle of an extraordinary event, one that has forever changed how we perceive the world and its future. After nearly three months in a lockdown, India has gradually begun relaxing its restrictions. But businesses have awoken to

completely different world, wherein protocols must be followed for things that were considered mundane and 'business as usual' a ouple months ago

Entering the office premises now requires undergoing thermal ranners, and a stamp of good health on the Arogya Setu app. We are ill required to wear masks, self-use sanitisers, and not sit in close roximity to our colleagues. The joy of lunchtime may not be the ame any longer, as congregating in large numbers in cafeteria will ot be permissible for some time.

But, as they say, human spirit cannot be contained. It will find a way to adapt, enjoy, and perform in the new normal. Organisations will nave to reimagine the workplace and help their employees thrive in his new world. Edelweiss Toldo Life is focussed on three priority reas - health, re-skilling its leaders, and restoring employee



If we look around us, we will realize that we are surrounded by heroes. As Abhishek Gupta, CMO at Edelweiss Tokio, acknowledges the #CoronaWarriors in his life, we can't help but think of all the strong people who are keeping this country safe. Watch their stories only on Lockdown: India Fights Coronavirus on National Geographic, on 22nd May at 9 PM.



Corporate Interview

COVID-19 has re-prioritised health and safety as the biggest focus areas for companies

TimesJobs exclusively spoke to Vikas Bansal, CHRO, Edelweiss Tokio Life Insurance on how the COVID-19 pandemic is going to transform the future of work and workplaces. Here are the excerpts of the interview:

This has been an essential time for us to reboot to the efficacy of virtual reality. Considering the scale of this global pandemic and its impact on all of us – it has helped organisations scale up change at a much faster pace. As part of our BCP, we adopted a work from home model in mid-March and now almost 2 months later, I cer-tainly believe it's an effective way of working.

What dramatic shifts has COVID-19 pandemic caused in the HR landscape?

COVID-19 pandemic has a direct impact on our human capital, it has reprioritised health and safety as one of the biggest focus areas for companies across the globe. This is the biggest consideration for all eople's decisions. There has been an increase in usage of virtual ools to engage with employees. Culture is no longer limited to expendences in office space, it is now more dependent on managers and low the senior leadership is communicating with employees.

n the wake of COVID-19, three ways how the future of jobs will

kind of professionals and skills will be in demand by isations post COVID-19?

Demand for people with high digital quotient will increase across oles as companies will gear up to build resilience against future disruptions. As the ways of working and dolog business change, it would also be important to innovate and act creatively.

w has the COVD-19 lockdown changed the roots of the aployee experience mandate?

Heightened sense of empathy resulting in more community

Linsite

Enhanced focus on aspects like co cation, digital employee engagement, digital earning, employee wellness, etc.

Communication wise there have a ular updates on changes and transpa-maintained on company's stance.

- Data Reracy



to be flexible and demonstrate

high adaptability as the situ-

ation will keep evolving in the

near future.





Employee engagement in the time of disruptions like COVID -19

Covid Shield+ can be bought online or Tokio Life by people within the ages of 1 min read . Updated: 09 Nov 2020, 0:

Edited By Avneet Kaur

- The premium rates start at ₹5,3
- Covid Shield+ offers a critical il 24-hour ICU or HDU hospitaliz



COVID-19 has gripped the world and disrupted life as we know it. Governments, and health care workers the world over are combating this disease from the front line in an attempt to rein in the pandemic. For the corporate world, a new normal has emerged, as organisations balance employee safety and business goals.

The need for meaningful employee engagement has become more pronounced as people grapple with anxieties and a disruption in their usual way of working. India Inc has taken this challenge head on, by designing novel strategies to create a sense of community among their employees.



rganization is largely based on how companies make no realisea but ultimately, deople about feel great about

es digital and faces a fierce war for calent and skills. Eates amployers and actually receivs talent is going t

















Moments of Glory





















Our Nationwide Footprint





Notes



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