

**FORM L-1-A-RA**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of Registration: January 10, 2001  
**SEGMENT-WISE REVENUE ACCOUNT FOR THE QUARTER ENDED DECEMBER, 2018 (Audited)**  
Policyholders' Account (Technical Account)  
(Amounts in thousands of Indian Rupees)

Particulars	Schedule	Life Participating	Pension Participating	Life Non Participating	-Life Non-Participating Variable(VIP)	Pension Non-Participating Variable(VIP)	General Annuity	Unit Linked	Unit Linked Pension	Total
<b>Premiums earned - net</b>										
First Year Premium		1,396,002	6,834	1,742,102	213,859	404,546	-	1,786,816	11,551	5,561,710
Renewal Premium		3,233,835	23,222	3,816,198	-	-	-	2,350,632	36,542	9,460,429
Single Premium		-	478	2,304,248	-	-	124,705	911,458	-	3,340,889
(a) Premium Income	L-4	4,629,837	30,534	7,862,548	213,859	404,546	124,705	5,048,906	48,093	18,363,028
(b) Reinsurance Ceded		(4,849)	(24)	(220,201)	-	-	-	(21,857)	(18)	(246,949)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-
<b>SUB-TOTAL</b>		<b>4,624,988</b>	<b>30,510</b>	<b>7,642,347</b>	<b>213,859</b>	<b>404,546</b>	<b>124,705</b>	<b>5,027,049</b>	<b>48,075</b>	<b>18,116,079</b>
<b>Income from Investments</b>										
(a) Interest, Dividends and Rent Gross		872,536	19,760	1,156,691	41,430	54,994	24,575	1,167,466	119,954	3,457,406
(b) Profit on sale/redemption of investments		450,539	10,589	605,252	2,386	11,509	-	1,456,418	126,688	2,663,381
(c) (Loss on sale/redemption of investments)		(325,306)	(4,541)	(484,582)	(3,021)	(28,796)	-	(2,210,413)	(114,581)	(3,171,240)
(d) Transfer/ Gain on revaluation/change in fair value*		-	-	-	-	-	-	2,719,702	181,703	2,901,405
<b>SUB-TOTAL</b>		<b>997,769</b>	<b>25,808</b>	<b>1,277,361</b>	<b>40,795</b>	<b>37,707</b>	<b>24,575</b>	<b>3,133,173</b>	<b>313,764</b>	<b>5,850,952</b>
Contribution from Shareholder's Account		-	-	-	6,664	26,594	768	-	-	34,026
<b>Other Income</b>										
(a) Miscellaneous income		7,132	2	1,263	6	11	3	1,440	9	9,866
(b) Income on Unclaimed amount of Policyholders		-	-	-	-	-	-	6,785	-	6,785
(c) Profit/(Loss) on sale/disposal of fixed assets (Net)		(26)	-	(48)	(3)	(9)	(1)	(57)	(8)	(152)
<b>SUB-TOTAL</b>		<b>7,106</b>	<b>2</b>	<b>1,215</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>8,168</b>	<b>1</b>	<b>16,499</b>
<b>TOTAL(A)</b>		<b>5,629,863</b>	<b>56,320</b>	<b>8,920,923</b>	<b>261,321</b>	<b>468,849</b>	<b>150,050</b>	<b>8,168,390</b>	<b>361,840</b>	<b>24,017,556</b>
Commission		-	-	-	-	-	-	-	-	-
First Year Premium		355,292	461	411,016	-	-	-	33,354	-	800,123
Renewal Premium		116,358	322	138,777	-	-	-	36,644	485	292,586
Single Premium		-	10	41,428	-	-	1,530	17,588	-	60,556
Commission on Reinsurance Ceded		-	-	-	-	-	-	-	-	-
<b>Commission</b>	L-5	471,650	793	591,221	-	-	1,530	87,586	485	1,153,265
Operating Expenses related to Insurance business	L-6	1,197,653	772	1,714,243	4,928	9,425	5,758	244,159	644	3,177,582
GST and Service Tax Expenditure on linked charges		-	-	-	-	-	-	139,483	4,631	144,114
Provision for doubtful debts		-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-
Provision for Tax		43,868	-	82,756	(891)	-	-	32,544	-	158,277
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-
(a) Diminution in the value of investments(Net)		(14,413)	-	(14,184)	-	-	-	-	-	(28,597)
(b) For standard loan assets		(205)	-	(208)	-	-	-	-	-	(413)
<b>TOTAL(B)</b>		<b>1,698,553</b>	<b>1,565</b>	<b>2,373,828</b>	<b>4,037</b>	<b>9,425</b>	<b>7,288</b>	<b>503,772</b>	<b>5,760</b>	<b>4,604,228</b>
Claims by Death		82,153	256	1,389,394	11	-	766	66,343	5,487	1,544,410
Annuities/Pension payment		-	-	-	-	-	17,075	-	-	17,075
Maturity claims, survival benefits, surrender and rider benefits.		523,765	19,723	121,559	33,886	232,551	18	3,158,061	366,899	4,456,462
Reinsurance :-Claims by death		(1,335)	-	(195,394)	-	-	-	(667)	-	(197,396)
<b>Benefits paid (net)</b>	L-7	604,583	19,979	1,315,559	33,897	232,551	17,859	3,223,737	372,386	5,820,551
Interim & Terminal Bonuses paid		53,701	1,385	-	-	-	-	-	-	55,086
Change in valuation of Liability in respect of Life policies		-	-	-	-	-	-	-	-	-
(a) Gross **		2,992,762	17,574	4,677,425	223,387	226,873	132,413	(26,455)	9,963	8,253,942
(b) Amount ceded in reinsurance		-	-	(11,821)	-	-	-	-	-	(11,821)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-
Provision for linked liabilities		-	-	-	-	-	-	4,170,498	(88,787)	4,081,711
<b>TOTAL (C)</b>		<b>3,651,046</b>	<b>38,938</b>	<b>5,981,163</b>	<b>257,284</b>	<b>459,424</b>	<b>150,272</b>	<b>7,367,780</b>	<b>293,562</b>	<b>18,199,469</b>
<b>SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)</b>		<b>280,264</b>	<b>15,817</b>	<b>565,932</b>	<b>-</b>	<b>-</b>	<b>(7,510)</b>	<b>296,838</b>	<b>62,518</b>	<b>1,213,859</b>
<b>APPROPRIATIONS</b>										
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-
Transfer to Other Reserve		-	-	-	-	-	-	-	-	-
Funds for Future Appropriations -Provision for lapsed policies unlikely to be revived		-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		280,264	15,817	565,932	-	-	(7,510)	296,838	62,518	1,213,859
<b>TOTAL(D)</b>		<b>280,264</b>	<b>15,817</b>	<b>565,932</b>	<b>-</b>	<b>-</b>	<b>(7,510)</b>	<b>296,838</b>	<b>62,518</b>	<b>1,213,859</b>
<b>SURPLUS/(DEFICIT) BROUGHT FORWARD</b>										
Surplus after Appropriation		280,264	15,817	565,932	-	-	(7,510)	296,838	62,518	1,213,859
<b>SURPLUS/(DEFICIT) CARRIED FORWARD TO BALANCE SHEET</b>		<b>280,264</b>	<b>15,817</b>	<b>565,932</b>	<b>-</b>	<b>-</b>	<b>(7,510)</b>	<b>296,838</b>	<b>62,518</b>	<b>1,213,859</b>
(a) Interim & Terminal Bonuses Paid		53,701	1,385	-	-	-	-	-	-	55,086
(b) Allocation of Bonus to Policyholders		-	-	-	-	-	-	-	-	-
(c) Surplus/ (Deficit) shown in the Revenue Account		280,264	15,817	565,932	-	-	(7,510)	296,838	62,518	1,213,859
<b>Total Surplus: [(a) + (b) + (c)]</b>		<b>333,965</b>	<b>17,202</b>	<b>565,932</b>	<b>-</b>	<b>-</b>	<b>(7,510)</b>	<b>296,838</b>	<b>62,518</b>	<b>1,268,945</b>

The Schedules are an integral part of this Revenue Account.

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

\*\* represents Mathematical Reserves after allocation of bonus.

**FORM L-I-A-RA**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of Registration: January 10, 2001  
**SEGMENT-WISE REVENUE ACCOUNT FOR THE PERIOD ENDED DECEMBER, 2018 (Audited)**  
Policyholders' Account (Technical Account)  
(Amounts in thousands of Indian Rupees)

Particulars	Schedule	Life Participating	Pension Participating	Life Non Participating	-Life Non-Participating Variable(VIP)	Pension Non-Participating Variable(VIP)	General Annuity	Unit Linked	Unit Linked Pension	Total
<b>Premiums earned - net</b>										
First Year Premium		3,421,671	12,316	3,777,807	581,934	1,235,180	-	5,257,837	238,518	14,525,263
Renewal Premium		8,082,592	43,134	9,261,355	-	-	-	6,149,633	144,799	23,681,513
Single Premium		-	933	6,747,903	-	-	301,452	2,159,761	-	9,210,049
(a) Premium Income	L-4	11,504,263	56,383	19,787,065	581,934	1,235,180	301,452	13,567,231	383,317	47,416,825
(b) Reinsurance Ceded		(11,165)	(63)	(752,841)	-	-	-	(49,204)	(27)	(813,300)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-
<b>SUB-TOTAL</b>		<b>11,493,098</b>	<b>56,320</b>	<b>19,034,224</b>	<b>581,934</b>	<b>1,235,180</b>	<b>301,452</b>	<b>13,518,027</b>	<b>383,290</b>	<b>46,603,525</b>
<b>Income from Investments</b>										
(a) Interest, Dividends and Rent Gross		2,489,865	58,035	3,123,342	107,626	138,202	66,073	3,563,323	367,917	9,914,383
(b) Profit on sale/redemption of investments		813,525	15,781	1,091,372	8,482	12,425	715	7,152,868	525,486	9,620,654
(c) (Loss on sale/redemption of investments)		(341,818)	(4,558)	(522,690)	(22,779)	(64,336)	(277)	(4,781,601)	(320,689)	(6,058,748)
(d) Transfer/ Gain on revaluation/change in fair value*		-	-	-	-	-	-	(984,530)	(92,705)	(1,077,235)
<b>SUB-TOTAL</b>		<b>2,961,572</b>	<b>69,258</b>	<b>3,692,024</b>	<b>93,329</b>	<b>86,291</b>	<b>66,511</b>	<b>4,950,060</b>	<b>480,009</b>	<b>12,399,054</b>
Contribution from Shareholder's Account		-	-	-	27,082	83,715	768	-	-	111,565
<b>Other Income</b>										
(a) Miscellaneous income		19,946	6	3,244	21	45	11	4,897	46	28,216
(b) Income on Unclaimed amount of Policyholders		-	-	-	-	-	-	18,084	-	18,084
(c) Profit/(Loss) on sale/disposal of fixed assets (Net)		437	2	753	22	47	11	516	15	1,803
<b>SUB-TOTAL</b>		<b>20,383</b>	<b>8</b>	<b>3,997</b>	<b>43</b>	<b>92</b>	<b>22</b>	<b>23,497</b>	<b>61</b>	<b>48,103</b>
<b>TOTAL(A)</b>		<b>14,475,053</b>	<b>125,586</b>	<b>22,730,245</b>	<b>702,388</b>	<b>1,405,278</b>	<b>368,753</b>	<b>18,491,584</b>	<b>863,360</b>	<b>59,162,247</b>
<b>Commission</b>										
First Year Premium		856,362	805	837,805	-	-	-	85,274	8	1,780,254
Renewal Premium		294,968	540	320,853	-	-	-	95,135	2,006	713,502
Single Premium		-	18	85,997	-	-	3,018	41,321	-	130,354
Commission on Reinsurance Ceded		-	-	-	-	-	-	-	-	-
<b>Commission</b>	L-5	1,151,330	1,363	1,244,655	-	-	3,018	221,730	2,014	2,624,110
Operating Expenses related to Insurance business	L-6	3,432,388	1,723	4,593,499	12,589	26,660	15,105	961,397	6,497	9,049,858
GST and Service Tax Expenditure on linked charges		-	-	-	-	-	-	410,239	14,947	425,186
Provision for doubtful debts		-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-
Provision for Tax		94,822	-	292,355	(4,671)	-	-	43,470	-	425,976
<b>Provisions (other than taxation)</b>										
(a) Diminution in the value of investments(Net)		44,171	-	44,283	-	-	-	-	-	88,454
(b) For standard loan assets		(1,110)	-	(818)	-	-	-	-	-	(1,928)
<b>TOTAL(B)</b>		<b>4,721,601</b>	<b>3,086</b>	<b>6,173,974</b>	<b>7,918</b>	<b>26,660</b>	<b>18,123</b>	<b>1,636,836</b>	<b>23,458</b>	<b>12,611,656</b>
Claims by Death		277,339	1,131	4,096,754	22	-	6,689	257,431	25,657	4,665,023
Annuities/Pension payment		-	-	-	-	-	40,727	-	-	40,727
Maturity claims, survival benefits, surrender and rider benefits.		1,553,988	42,733	366,665	173,038	372,269	137	11,278,948	3,187,713	16,975,491
Reinsurance :-Claims by death		1,485	-	(579,142)	-	-	-	(24,242)	-	(601,899)
<b>Benefits paid (net)</b>	L-7	1,832,812	43,864	3,884,277	173,060	372,269	47,553	11,512,137	3,213,370	21,079,342
Interim & Terminal Bonuses paid		129,336	2,624	-	-	-	-	-	-	131,960
<b>Change in valuation of Liability in respect of Life policies</b>										
(a) Gross **		7,191,508	33,352	11,043,962	521,410	1,006,349	303,077	(137,122)	(4,866)	19,957,670
(b) Amount ceded in reinsurance		-	-	(115,288)	-	-	-	(3)	-	(115,291)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-
Provision for linked liabilities		-	-	-	-	-	-	4,639,875	(2,544,248)	2,095,627
<b>TOTAL( C)</b>		<b>9,153,656</b>	<b>79,840</b>	<b>14,812,951</b>	<b>694,470</b>	<b>1,378,618</b>	<b>350,630</b>	<b>16,014,887</b>	<b>664,256</b>	<b>43,149,308</b>
<b>SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)</b>		<b>599,796</b>	<b>42,660</b>	<b>1,743,320</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>839,861</b>	<b>175,646</b>	<b>3,401,283</b>
<b>APPROPRIATIONS</b>										
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-
Transfer to Other Reserve		-	-	-	-	-	-	-	-	-
Funds for Future Appropriations -Provision for lapsed policies unlikely to be revived		-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		599,796	42,660	1,743,320	-	-	-	839,861	175,646	3,401,283
<b>TOTAL(D)</b>		<b>599,796</b>	<b>42,660</b>	<b>1,743,320</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>839,861</b>	<b>175,646</b>	<b>3,401,283</b>
<b>SURPLUS/(DEFICIT) BROUGHT FORWARD</b>										
Surplus after Appropriation		599,796	42,660	1,743,320	-	-	-	839,861	175,646	3,401,283
<b>SURPLUS/(DEFICIT) CARRIED FORWARD TO BALANCE SHEET</b>		<b>2,379,361</b>	<b>293,051</b>	<b>1,743,320</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>839,861</b>	<b>175,646</b>	<b>5,431,239</b>
(a) Interim & Terminal Bonuses Paid		129,336	2,624	-	-	-	-	-	-	131,960
(b) Allocation of Bonus to Policyholders		-	-	-	-	-	-	-	-	-
(c) Surplus/ (Deficit) shown in the Revenue Account		599,796	42,660	1,743,320	-	-	-	839,861	175,646	3,401,283
<b>Total Surplus: [(a) + (b) + (c)]</b>		<b>729,132</b>	<b>45,284</b>	<b>1,743,320</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>839,861</b>	<b>175,646</b>	<b>3,533,243</b>

The Schedules are an integral part of this Revenue Account.

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

\*\* represents Mathematical Reserves after allocation of bonus.

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**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of Registration: January 10, 2001  
**SEGMENT-WISE REVENUE ACCOUNT FOR THE QUARTER ENDED DECEMBER, 2017 (Audited)**  
Policyholders' Account (Technical Account)  
(Amounts in thousands of Indian Rupees)

Particulars	Schedule	Life Participating	Pension Participating	Life Non Participating	-Life Non-Participating Variable(VIP)	Pension Non-Participating Variable(VIP)	General Annuity	Unit Linked	Unit Linked Pension	Total
<b>Premiums earned - net</b>										
First Year Premium		1,367,650	4,164	1,130,980	250,000	28,250	-	2,578,984	461,029	5,821,057
Renewal Premium		2,316,726	21,596	3,067,186	-	-	-	1,638,667	48,825	7,093,000
Single Premium		-	766	1,746,576	-	-	70,182	667,122	-	2,484,646
(a) Premium Income	L-4	3,684,376	26,526	5,944,742	250,000	28,250	70,182	4,884,773	509,854	15,398,703
(b) Reinsurance Ceded		(3,419)	(30)	(146,996)	(0)	-	-	(11,489)	(16)	(161,950)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-
<b>SUB-TOTAL</b>		<b>3,680,957</b>	<b>26,496</b>	<b>5,797,746</b>	<b>250,000</b>	<b>28,250</b>	<b>70,182</b>	<b>4,873,284</b>	<b>509,838</b>	<b>15,236,753</b>
<b>Income from Investments</b>										
(a) Interest, Dividends and Rent Gross		667,669	18,526	771,946	16,583	36,168	14,484	997,618	128,814	2,651,808
(b) Profit on sale/redemption of investments		162,938	18,921	158,203	6,324	13,002	10,581	2,341,620	218,748	2,930,337
(c) Loss on sale/redemption of investments		(35,065)	(4,049)	(22,228)	(5,580)	(9,166)	(7,149)	(599,082)	(68,996)	(751,315)
(d) Transfer/ Gain on revaluation/change in fair value*		-	-	-	-	-	-	2,617,136	51,070	2,668,206
<b>SUB-TOTAL</b>		<b>795,542</b>	<b>33,398</b>	<b>907,921</b>	<b>17,327</b>	<b>40,004</b>	<b>17,916</b>	<b>5,357,292</b>	<b>329,636</b>	<b>7,499,036</b>
Contribution from Shareholder's Account		-	-	-	6,858	-	(105)	-	-	6,753
<b>Other Income</b>										
(a) Miscellaneous income		5,803	2	561	6	1	1	1,967	20	8,361
(b) Income on Unclaimed amount of Policyholders		-	-	-	-	-	-	5,217	-	5,217
(b) Profit/(Loss) on sale/disposal of fixed assets (Net)		336	3	545	24	2	6	447	47	1,410
<b>SUB-TOTAL</b>		<b>6,139</b>	<b>5</b>	<b>1,106</b>	<b>30</b>	<b>3</b>	<b>7</b>	<b>7,631</b>	<b>67</b>	<b>14,988</b>
<b>TOTAL(A)</b>		<b>4,482,638</b>	<b>59,899</b>	<b>6,706,773</b>	<b>274,215</b>	<b>68,257</b>	<b>88,000</b>	<b>10,238,207</b>	<b>839,541</b>	<b>22,757,530</b>
Commission										
First Year Premium		351,748	287	276,029	-	-	1	49,422	(28)	677,459
Renewal Premium		77,699	298	112,503	-	-	-	24,395	713	215,608
Single Premium		-	1	9,349	-	-	718	13,072	-	23,140
Commission on Reinsurance Ceded		-	-	-	-	-	-	-	-	-
<b>Commission</b>	L-5	429,447	586	397,881	-	-	719	86,889	685	916,207
Operating Expenses related to Insurance business	L-6	1,123,447	694	1,174,299	7,165	575	3,158	394,888	12,450	2,716,676
GST and Service Tax Expenditure on linked charges		-	-	-	-	-	-	130,742	6,617	137,359
Provision for doubtful debts		-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-
Provision for Tax		23,161	-	69,293	(1,145)	-	-	13,572	-	104,881
Provisions (other than taxation)										
(a) Diminution in the value of investments(Net)		6,530	-	6,531	-	-	-	-	-	13,061
(b) For standard loan assets		(259)	-	(244)	-	-	-	-	-	(503)
<b>TOTAL(B)</b>		<b>1,582,326</b>	<b>1,280</b>	<b>1,647,760</b>	<b>6,020</b>	<b>575</b>	<b>3,877</b>	<b>626,091</b>	<b>19,752</b>	<b>3,887,681</b>
Claims by Death		107,283	276	1,163,037	-	-	3,984	109,771	11,075	1,395,426
Annuities/Pension payment		-	-	-	-	-	11,304	-	-	11,304
Maturity claims, survival benefits, surrender and rider benefits.		476,215	20,669	169,813	3,636	100,000	94	3,714,591	433,225	4,918,243
Reinsurance :-Claims by death		782	-	(138,735)	-	-	-	(20,249)	-	(158,202)
<b>Benefits paid (net)</b>	L-7	584,280	20,945	1,194,115	3,636	100,000	15,382	3,804,113	444,300	6,166,771
Interim & Terminal Bonuses paid		30,663	1,076	-	-	-	-	-	-	31,739
Change in valuation of Liability in respect of Life policies										
(a) Gross **		2,138,102	11,511	3,424,468	264,559	(35,452)	68,741	53,142	2,697	5,927,768
(b) Amount ceded in reinsurance		-	-	(6,946)	-	-	-	-	-	(6,946)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-
Provision for linked liabilities		-	-	-	-	-	-	5,618,442	319,288	5,937,730
<b>TOTAL (C)</b>		<b>2,753,045</b>	<b>33,532</b>	<b>4,611,637</b>	<b>268,195</b>	<b>64,548</b>	<b>84,123</b>	<b>9,475,697</b>	<b>766,285</b>	<b>18,057,062</b>
<b>SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)</b>		<b>147,267</b>	<b>25,087</b>	<b>447,376</b>	<b>-</b>	<b>3,134</b>	<b>-</b>	<b>136,419</b>	<b>53,504</b>	<b>812,787</b>
<b>APPROPRIATIONS</b>										
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-
Transfer to Other Reserve		-	-	-	-	-	-	-	-	-
Funds for Future Appropriations -Provision for lapsed policies unlikely to be revived		-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		147,267	25,087	447,376	-	3,134	-	136,419	53,504	812,787
<b>TOTAL (D)</b>		<b>147,267</b>	<b>25,087</b>	<b>447,376</b>	<b>-</b>	<b>3,134</b>	<b>-</b>	<b>136,419</b>	<b>53,504</b>	<b>812,787</b>
<b>SURPLUS/(DEFICIT) BROUGHT FORWARD</b>										
Surplus after Appropriation		147,267	25,087	447,376	-	3,134	-	136,419	53,504	812,787
<b>SURPLUS/(DEFICIT) CARRIED FORWARD TO BALANCE SHEET</b>		<b>147,267</b>	<b>25,087</b>	<b>447,376</b>	<b>-</b>	<b>3,134</b>	<b>-</b>	<b>136,419</b>	<b>53,504</b>	<b>812,787</b>
(a) Interim & Terminal Bonuses Paid		30,663	1,076	-	-	-	-	-	-	31,739
(b) Allocation of Bonus to Policyholders		-	-	-	-	-	-	-	-	-
(c) Surplus/ (Deficit) shown in the Revenue Account		147,267	25,087	447,376	-	3,134	-	136,419	53,504	812,787
<b>Total Surplus: [(a) + (b) + (c)]</b>		<b>177,930</b>	<b>26,163</b>	<b>447,376</b>	<b>-</b>	<b>3,134</b>	<b>-</b>	<b>136,419</b>	<b>53,504</b>	<b>844,526</b>

The Schedules are an integral part of this Revenue Account.

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

\*\* represents Mathematical Reserves after allocation of bonus.

**FORM L-1-A-RA**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)

Registration No: 107; Date of Registration: January 10, 2001

**SEGMENT-WISE REVENUE ACCOUNT FOR THE PERIOD ENDED DECEMBER, 2017 (Audited)**

Policyholders' Account (Technical Account)  
(Amounts in thousands of Indian Rupees)

Particulars	Schedule	Life Participating	Pension Participating	Life Non Participating	-Life Non-Participating Variable(VIP)	Pension Non-Participating Variable(VIP)	General Annuity	Unit Linked	Unit Linked Pension	Total
<b>Premiums earned - net</b>										
First Year Premium		3,559,926	9,678	2,317,235	482,550	102,710	-	5,935,849	1,106,463	13,514,411
Renewal Premium		5,877,129	39,821	7,710,376	-	-	-	4,390,102	183,291	18,200,719
Single Premium		-	766	4,530,148	-	-	180,986	1,771,849	28	6,483,777
(a) Premium Income	L-4	9,437,055	50,265	14,557,759	482,550	102,710	180,986	12,097,800	1,289,782	38,198,907
(b) Reinsurance Ceded		(9,555)	(74)	(548,875)	(0)	-	-	(33,296)	(41)	(591,841)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-
<b>SUB-TOTAL</b>		<b>9,427,500</b>	<b>50,191</b>	<b>14,008,884</b>	<b>482,550</b>	<b>102,710</b>	<b>180,986</b>	<b>12,064,504</b>	<b>1,289,741</b>	<b>37,607,066</b>
<b>Income from Investments</b>										
(a) Interest, Dividends and Rent Gross		1,910,962	55,545	2,173,670	45,987	113,090	40,089	3,268,058	385,435	7,992,836
(b) Profit on sale/redemption of investments		367,826	24,756	375,161	9,316	22,182	10,938	6,856,084	659,561	8,325,824
(c) Loss on sale/redemption of investments		(42,623)	(4,259)	(23,942)	(5,698)	(9,358)	(7,149)	(1,195,644)	(123,507)	(1,412,180)
(d) Transfer/ Gain on revaluation/change in fair value*		-	-	-	-	-	-	4,354,501	79,255	4,433,756
<b>SUB-TOTAL</b>		<b>2,236,165</b>	<b>76,042</b>	<b>2,524,889</b>	<b>49,605</b>	<b>125,914</b>	<b>43,878</b>	<b>13,282,999</b>	<b>1,000,744</b>	<b>19,340,236</b>
Contribution from Shareholder's Account		-	-	-	15,020	-	9,176	-	-	24,196
<b>Other Income</b>										
(a) Miscellaneous income		15,401	10	1,753	13	3	5	6,464	75	23,724
(b) Income on Unclaimed amount of Policyholders		-	-	-	-	-	-	16,607	-	16,607
(b) Profit/(Loss) on sale/disposal of fixed assets (Net)		934	5	1,440	48	10	18	1,196	128	3,779
<b>SUB-TOTAL</b>		<b>16,335</b>	<b>15</b>	<b>3,193</b>	<b>61</b>	<b>13</b>	<b>23</b>	<b>24,267</b>	<b>203</b>	<b>44,110</b>
<b>TOTAL(A)</b>		<b>11,680,000</b>	<b>126,248</b>	<b>16,536,966</b>	<b>547,236</b>	<b>228,637</b>	<b>234,063</b>	<b>25,371,770</b>	<b>2,290,688</b>	<b>57,015,608</b>
Commission										
First Year Premium		917,707	641	495,040	-	-	(13)	133,161	(17)	1,546,519
Renewal Premium		205,960	514	276,863	-	-	-	63,375	2,754	549,466
Single Premium		-	1	11,196	-	-	2,141	34,671	-	48,009
Commission on Reinsurance Ceded		-	-	-	-	-	-	-	-	-
<b>Commission</b>	L-5	1,123,667	1,156	783,099	-	-	2,128	231,207	2,737	2,143,994
Operating Expenses related to Insurance business	L-6	3,361,203	1,725	3,012,714	16,013	3,408	11,108	1,288,685	38,535	7,733,391
GST and Service Tax Expenditure on linked charges		-	-	-	-	-	-	353,632	18,520	372,152
Provision for doubtful debts		-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-
Provision for Tax		38,710	-	252,015	(2,636)	-	-	(13,397)	-	274,692
Provisions (other than taxation)										
(a) Diminution in the value of investments(Net)		17,244	-	17,249	-	-	-	-	-	34,493
(b) For standard loan assets		(516)	-	(423)	-	-	-	-	-	(939)
<b>TOTAL(B)</b>		<b>4,540,308</b>	<b>2,881</b>	<b>4,064,654</b>	<b>13,377</b>	<b>3,408</b>	<b>13,236</b>	<b>1,860,127</b>	<b>59,792</b>	<b>10,557,783</b>
Claims by Death		313,525	2,092	3,321,775	-	-	8,099	251,877	48,424	3,945,792
Annuities/Pension payment		-	-	-	-	-	25,718	-	-	25,718
Maturity claims, survival benefits, surrender and rider benefits.		1,425,616	38,960	593,424	69,402	375,935	260	10,978,622	1,264,335	14,746,554
Reinsurance :-Claims by death		(7,102)	-	(416,398)	-	-	-	(29,472)	-	(452,972)
<b>Benefits paid (net)</b>	L-7	1,732,039	41,052	3,498,801	69,402	375,935	34,077	11,201,027	1,312,759	18,265,092
Interim & Terminal Bonuses paid		102,698	2,156	-	-	-	-	-	-	104,854
Change in valuation of Liability in respect of Life policies										
(a) Gross **		5,037,877	31,887	7,507,124	464,457	(163,905)	186,750	122,364	6,776	13,193,330
(b) Amount ceded in reinsurance		-	-	(18,028)	-	-	-	-	-	(18,028)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-
Provision for linked liabilities		-	-	-	-	-	-	11,775,308	783,509	12,558,817
<b>TOTAL(C)</b>		<b>6,872,614</b>	<b>75,095</b>	<b>10,987,897</b>	<b>533,859</b>	<b>212,030</b>	<b>220,827</b>	<b>23,098,699</b>	<b>2,103,044</b>	<b>44,104,065</b>
<b>SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)</b>		<b>267,078</b>	<b>48,272</b>	<b>1,484,415</b>	<b>-</b>	<b>13,199</b>	<b>-</b>	<b>412,944</b>	<b>127,852</b>	<b>2,353,760</b>
<b>APPROPRIATIONS</b>										
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-
Transfer to Other Reserve		-	-	-	-	-	-	-	-	-
Funds for Future Appropriations -Provision for lapsed policies unlikely to be revived		-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		267,078	48,272	1,484,415	-	13,199	-	412,944	127,852	2,353,760
<b>TOTAL (D)</b>		<b>267,078</b>	<b>48,272</b>	<b>1,484,415</b>	<b>-</b>	<b>13,199</b>	<b>-</b>	<b>412,944</b>	<b>127,852</b>	<b>2,353,760</b>
<b>SURPLUS/(DEFICIT) BROUGHT FORWARD</b>		1,590,289	197,501	-	-	-	-	-	-	1,787,790
Surplus after Appropriation		267,078	48,272	1,484,415	-	13,199	-	412,944	127,852	2,353,760
<b>SURPLUS/(DEFICIT) CARRIED FORWARD TO BALANCE SHEET</b>		<b>1,857,367</b>	<b>245,773</b>	<b>1,484,415</b>	<b>-</b>	<b>13,199</b>	<b>-</b>	<b>412,944</b>	<b>127,852</b>	<b>4,141,550</b>
(a) Interim & Terminal Bonuses Paid		102,698	2,156	-	-	-	-	-	-	104,854
(b) Allocation of Bonus to Policyholders		-	-	-	-	-	-	-	-	-
(c) Surplus/ (Deficit) shown in the Revenue Account		267,078	48,272	1,484,415	-	13,199	-	412,944	127,852	2,353,760
<b>Total Surplus: [(a) + (b) + (c)]</b>		<b>369,776</b>	<b>50,428</b>	<b>1,484,415</b>	<b>-</b>	<b>13,199</b>	<b>-</b>	<b>412,944</b>	<b>127,852</b>	<b>2,458,614</b>

The Schedules are an integral part of this Revenue Account.

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

\*\* represents Mathematical Reserves after allocation of bonus.

**FORM L-2-A-PL**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of registration: January 10, 2001  
**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED DECEMBER, 2018**  
Shareholders' Account (Non-technical Account)  
(Amounts in thousands of Indian Rupees)

Particulars	Schedule	For the quarter ended on 31st December 2018 (Audited)	Upto Nine Month ended 31st December 2018 (Audited)	For the quarter ended on 31st December 2017 (Audited)	Upto Nine Month ended 31st December 2017 (Audited)
Amounts transferred from Policyholders' Account (Technical Account)		-	-	-	-
Income from Investments					
(a) Interest, Dividends and Rent Gross- Net of amortisation		431,556	1,253,033	362,414	1,077,192
(b) Profit on sale/ redemption of investments		-	1,217	52,899	120,733
(c) (Loss on sale/ redemption of investments)		-	(6,432)	(8,329)	(8,603)
		<b>431,556</b>	<b>1,247,818</b>	<b>406,984</b>	<b>1,189,322</b>
Other Income		-	-	-	-
<b>TOTAL (A)</b>		<b>431,556</b>	<b>1,247,818</b>	<b>406,984</b>	<b>1,189,322</b>
Expenses other than those directly related to the insurance business	L-6A	12,306	26,928	10,700	30,207
Bad debts written off		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (Net)		(44)	1,281	-	-
(b) Provision for doubtful debts		-	-	-	-
(c) Others		-	-	-	-
Corporate Social Responsibility Expenditure		-	-	10,000	10,000
Contribution to the Policyholders Fund		34,026	111,565	6,753	24,196
<b>TOTAL (B)</b>		<b>46,288</b>	<b>139,774</b>	<b>27,453</b>	<b>64,403</b>
Profit before tax		385,268	1,108,044	379,531	1,124,919
Provision for taxation					
- Current Year		54,464	178,599	53,777	171,583
- Deferred tax charge / (credit)		-	-	-	-
<b>Profit after tax</b>		<b>330,804</b>	<b>929,445</b>	<b>325,754</b>	<b>953,336</b>
<b>Appropriations</b>					
(a) Balance at the beginning of the period/year		-	16,758,003	-	12,623,899
(b) Interim dividends paid during the year		-	-	-	-
(c) Proposed final dividend		-	-	-	-
(d) Tax on dividend distributed		-	-	-	-
(e) Transfer to reserves/ other accounts		-	-	-	-
<b>Profit/(Loss) carried to the Balance Sheet</b>		<b>330,804</b>	<b>17,687,448</b>	<b>325,754</b>	<b>13,577,235</b>
The Schedules are an integral part of this Profit and Loss Account.					
Earnings Per Share (Basic and Diluted) (₹)		0.65	1.82	0.64	1.87
Nominal value per share (₹)		10.00	10.00	10.00	10.00

**FORM L-3-A-BS**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of registration: January 10, 2001

**BALANCE SHEET AS AT DECEMBER, 2018**  
(Amounts in thousands of Indian Rupees)

Particulars	Schedule	As at December, 2018 (Audited)	As at December, 2017 (Audited)
<b>SOURCES OF FUNDS</b>			
<b>Shareholders' Funds:</b>			
Share Capital	L-8 & L-9	5,102,902	5,102,902
Reserves and Surplus	L-10	18,207,811	14,097,598
Credit/[Debit] Fair Value Change Account		-	-
<b>Sub-Total</b>		<b>23,310,713</b>	<b>19,200,500</b>
Borrowings	L-11	-	-
<b>Policyholders' Funds:</b>			
Credit/[Debit] Fair Value Change Account		1,806,628	3,420,458
Revaluation Reserve - Investment Property		343,721	203,345
Policy Liabilities		115,252,580	83,528,622
Insurance Reserves		-	-
Provision for Linked Liabilities		126,197,241	126,368,900
Funds for Discontinued policies			
- Discontinued on account of non-payment of premium		2,367,866	1,782,714
- Others		-	-
<b>Sub-Total</b>		<b>245,968,036</b>	<b>215,304,039</b>
Funds for Future Appropriation:-Linked Liabilities		-	-
Funds for Future Appropriations		2,029,956	1,787,790
Surplus in Revenue Account		3,401,283	2,353,760
<b>Sub-Total</b>		<b>5,431,239</b>	<b>4,141,550</b>
<b>Total</b>		<b>274,709,988</b>	<b>238,646,089</b>

**APPLICATION OF FUNDS**

<b>Investments</b>			
- Shareholders'	L-12	23,148,431	19,015,259
- Policyholders'	L-13	123,843,498	92,557,258
Assets Held to Cover Linked Liabilities	L-14	128,565,107	128,151,614
Loans	L-15	853,304	1,326,538
Fixed Assets	L-16	777,648	604,404
<b>Current Assets</b>			
Cash and Bank Balances	L-17	1,612,003	1,291,201
Advances and Other Assets	L-18	5,149,923	4,952,236
<b>Sub-Total (A)</b>		<b>6,761,926</b>	<b>6,243,437</b>
Current Liabilities	L-19	8,860,520	8,907,029
Provisions	L-20	379,406	345,392
<b>Sub-Total (B)</b>		<b>9,239,926</b>	<b>9,252,421</b>
<b>Net Current Assets (C) = (A-B)</b>		<b>(2,478,000)</b>	<b>(3,008,984)</b>
Miscellaneous Expenditure (To the extent not written off or adjusted)	L-21	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)		-	-
<b>Total</b>		<b>274,709,988</b>	<b>238,646,089</b>

The Schedules are an integral part of this Balance Sheet.

Prior quarter's figures have been regrouped / reclassified wherever necessary

**CONTINGENT LIABILITIES**

Particulars	As at December, 2018 (Audited)	As at December, 2017 (Audited)
1. Partly paid-up investments	3,685,439	679,100
2. Underwriting commitments outstanding (in respect of shares and securities)	-	-
3. Claims, other than against policies, not acknowledged as debts by the company	3,475	4,382
4. Guarantees given by or on behalf of the Company	4,358	4,358
5. Statutory demands/ liabilities in dispute, not provided for (Service Tax)	3,483,040	2,948,335
6. Reinsurance obligation to the extent not provided for in accounts	-	-
7. Others - i) Insurance claims in appeal net of provision	115,623	100,709

	December 2018	March 2018	December 2017
Gross Value	472,279	444,613	425,189
Reinsured	(78,246)	(86,738)	(83,878)
Provision	(278,410)	(250,689)	(240,602)
	115,623	107,186	100,709

(ii) Amount transferred to Senior Citizen Welfare Fund (SCWF)

<b>Total</b>	<b>7,291,935</b>	<b>3,736,884</b>
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**FORM L-4-PREMIUM SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of Registration: January 10, 2001  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**  
(Amounts in thousands of Indian Rupees)

	For the quarter ended on 31st December 2018 (Audited)	Upto Nine Month ended 31st December 2018 (Audited)	For the quarter ended on 31st December 2017 (Audited)	Upto Nine Month ended 31st December 2017 (Audited)
First year Premium	5,561,710	14,525,263	5,821,057	13,514,411
Renewal Premium	9,460,429	23,681,513	7,093,000	18,200,719
Single Premium	3,340,889	9,210,049	2,484,646	6,483,777
<b>Total Premium</b>	<b>18,363,028</b>	<b>47,416,825</b>	<b>15,398,703</b>	<b>38,198,907</b>

**Notes:**

(a) All the premium income relates to business in India

**FORM L-5 - COMMISSION SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of Registration: January 10, 2001  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**  
(Amounts in thousands of Indian Rupees)

Particulars	For the quarter ended on 31st December 2018 (Audited)	Upto Nine Month ended 31st December 2018 (Audited)	For the quarter ended on 31st December 2017 (Audited)	Upto Nine Month ended 31st December 2017 (Audited)
<b>Commission Paid</b>				
First year Premium	800,123	1,780,254	677,459	1,546,519
Renewal Premium	292,586	713,502	215,608	549,466
Single Premium	60,556	130,354	23,140	48,009
<b>Sub-total</b>	<b>1,153,265</b>	<b>2,624,110</b>	<b>916,207</b>	<b>2,143,994</b>
Add: Commission on Re-insurance accepted	-	-	-	-
Less: Commission on Re-insurance ceded	-	-	-	-
<b>Net Commission</b>	<b>1,153,265</b>	<b>2,624,110</b>	<b>916,207</b>	<b>2,143,994</b>

**Breakup of Gross Commission**

Particulars	For the quarter ended on 31st December 2018 (Audited)	Upto Nine Month ended 31st December 2018 (Audited)	For the quarter ended on 31st December 2017 (Audited)	Upto Nine Month ended 31st December 2017 (Audited)
Agents	588,378	1,403,722	446,446	1,111,708
Brokers	40,210	126,121	46,158	125,103
Corporate Agents	524,577	1,093,899	423,603	907,183
Referral	100	368	-	-
<b>Total</b>	<b>1,153,265</b>	<b>2,624,110</b>	<b>916,207</b>	<b>2,143,994</b>

**FORM L-6-OPERATING EXPENSES SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)

Registration No: 107; Date of Registration: January 10, 2001

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**

**Operating Expenses Related to Insurance Business**

(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	For the quarter ended on 31st December 2018 (Audited)	Upto Nine Month ended 31st December 2018 (Audited)	For the quarter ended on 31st December 2017 (Audited)	Upto Nine Month ended 31st December 2017 (Audited)
Employees' remuneration and welfare benefits	1,941,123	5,334,904	1,565,263	4,352,153
Travel, conveyance and vehicle running expenses	40,502	153,334	53,344	148,702
Rent, Rates and Taxes	134,332	374,696	121,407	358,671
Repairs	55,422	159,692	43,554	150,263
Printing and Stationery	33,656	99,287	14,072	53,109
Communication expenses	28,188	85,745	31,834	97,757
Legal and Professional charges	41,675	136,159	39,644	128,291
Medical fees	18,652	50,358	15,967	36,745
Auditors' fees, expenses etc.				
(a) as auditor	1,735	6,017	1,732	5,166
(b) as adviser or in any other capacity, in respect of				
- Taxation matters	-	-	-	-
- Insurance Matters	-	-	-	-
- Management services; and	-	-	-	-
(c) in any other capacity (including out of pocket expenses)	(28)	315	16	100
Advertisement and publicity	263,439	659,624	243,109	706,725
Interest and Bank charges	10,357	30,323	10,552	28,390
<b>Others :</b>				
Electricity charges	26,287	77,210	24,786	81,469
General administration and other expenses	101,904	336,672	96,494	296,292
Information Technology expenses	53,804	171,673	68,964	176,740
Membership and Subscription Fees	2,158	5,377	3,927	9,061
Rewards	73,878	178,342	-	-
Recruitment expenses	11,132	44,650	12,561	45,211
Stamp Duty	92,319	282,928	68,142	205,540
GST and Service Tax Expenditure	17,013	36,266	3,325	16,748
Sales Promotion and Distribution expenses	117,342	533,813	226,975	612,803
Training expenses	14,507	17,142	(6,683)	27
Depreciation	98,185	275,331	77,691	223,428
<b>Total</b>	<b>3,177,582</b>	<b>9,049,858</b>	<b>2,716,676</b>	<b>7,733,391</b>

**FORM L-6A-EXPENSES OTHER THAN THOSE DIRECTLY RELATED TO INSURANCE BUSINESS**

**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)

Registration No: 107; Date of Registration: January 10, 2001

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**

**Expenses other than those directly related to Insurance Business**

(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	For the quarter ended on 31st December 2018 (Audited)	Upto Nine Month ended 31st December 2018 (Audited)	For the quarter ended on 31st December 2017 (Audited)	Upto Nine Month ended 31st December 2017 (Audited)
Employees' remuneration and welfare benefits	10,476	21,595	8,728	17,035
Travel, conveyance and vehicle running expenses	10	23	6	26
Rent, Rates and Taxes	254	780	202	747
Printing and Stationery	1	5	0	6
Communication expenses	1	3	1	12
Legal and Professional charges	55	438	94	386
Interest and Bank charges	84	372	92	464
Depreciation	95	282	60	270
Auditors' fees, expenses etc.	15	87	18	84
Director Fees and profit related commission	700	2,560	150	910
Other expenses	615	783	1,349	10,267
<b>Total</b>	<b>12,306</b>	<b>26,928</b>	<b>10,700</b>	<b>30,207</b>

**FORM L-7-BENEFITS PAID SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of Registration: January 10, 2001  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**  
(Amounts in thousands of Indian Rupees)

Particulars	For the quarter ended on 31st December 2018 (Audited)	Upto Nine Month ended 31st December 2018 (Audited)	For the quarter ended on 31st December 2017 (Audited)	Upto Nine Month ended 31st December 2017 (Audited)
<b>1. Insurance Claims</b>				
(a) Claims by Death	1,544,410	4,665,023	1,400,804	3,951,170
(b) Claims by Maturity	2,370,541	9,172,384	1,651,028	3,812,338
(c) Annuities/ Pension payment	17,075	40,727	11,304	25,718
(d) Other Benefits			-	
— Survival Benefits	96,520	275,338	76,594	224,773
— Surrenders	1,891,267	7,221,215	3,032,171	10,203,499
— Discontinuance payments	91,935	277,617	138,769	464,051
— Riders	2,434	6,140	1,126	3,612
— Others- Refer note (b)	3,765	22,797	13,177	32,903
<b>Sub Total (A)</b>	<b>6,017,947</b>	<b>21,681,241</b>	<b>6,324,973</b>	<b>18,718,064</b>
<b>2. Amount ceded in reinsurance</b>				
(a) Claims by Death	(197,496)	(601,999)	(158,202)	(452,922)
(b) Claims by Maturity	-	-	-	-
(c) Annuities/ Pension payment	-	-	-	-
(d) Other Benefits				
— Riders	100	100	-	(50)
<b>Sub Total (B)</b>	<b>(197,396)</b>	<b>(601,899)</b>	<b>(158,202)</b>	<b>(452,972)</b>
<b>3. Amount accepted in reinsurance</b>				
(a) Claims by Death	-	-	-	-
(b) Claims by Maturity	-	-	-	-
(c) Annuities/ Pension payment	-	-	-	-
(d) Other Benefits	-	-	-	-
<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A)+(B)+(C)</b>	<b>5,820,551</b>	<b>21,079,342</b>	<b>6,166,771</b>	<b>18,265,092</b>

**Notes :**

- (a) All the claims are paid in India.  
(b) Includes provision for policy related claims.

**FORM L-8-SHARE CAPITAL SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)

Registration No: 107; Date of Registration: January 10, 2001

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**

(Amounts in thousands of Indian Rupees)

Particulars	As at December, 2018 (Audited)	As at December, 2017 (Audited)
Authorized Capital 625,000,000 (2018 – 625,000,000) Equity Shares of ` 10 each	6,250,000	6,250,000
Issued Capital 510,290,249 (2018 – 510,290,249) Equity Shares of ` 10 each	5,102,902	5,102,902
Subscribed Capital 510,290,249 (2018 – 510,290,249) Equity Shares of ` 10 each	5,102,902	5,102,902
Called-up Capital 510,290,249 (2018 – 510,290,249) Equity Shares of ` 10 each	5,102,902	5,102,902
Less: Calls unpaid	-	-
Add: Shares forfeited (Amount originally paid up)	-	-
Less: Par Value of Equity Shares bought back	-	-
Less: Preliminary Expenses	-	-
Less: Expenses on issue of shares	-	-
<b>Total</b>	<b>5,102,902</b>	<b>5,102,902</b>

**Notes:**

(a) Of the above, 392,923,496 (2018 – 392,923,496) Equity Shares of ` 10 each fully paid up are held by Kotak Mahindra Bank Limited, the holding company and its nominees, 54,000,000 (2018-54,000,000) and 63,366,753 (2018-63,366,753) fully paid-up Equity Shares of ` 10 each are held by Kotak Mahindra Prime Limited and Kotak Mahindra Capital Company Limited respectively, which are subsidiaries of Kotak Mahindra Bank Limited.

**FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE**

**Pattern of Shareholding**

(As certified by the Management)

Particulars	As at December, 2018 (Audited)		As at December, 2017 (Audited)	
	Number of Shares	% Holding	Number of Shares	% Holding
Shareholders				
Promoters				
- Indian	510,290,249	100%	510,290,249	100%
- Foreign	-	-	-	-
Others	-	-	-	-
<b>Total</b>	<b>510,290,249</b>	<b>100%</b>	<b>510,290,249</b>	<b>100%</b>

**FORM L-10-RESERVES AND SURPLUS SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
**(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)**  
Registration No: 107; Date of Registration: January 10, 2001  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**  
(Amounts in thousands of Indian Rupees)

Particulars	As at December, 2018 (Audited)	As at December, 2017 (Audited)
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Securities Premium	520,363	520,363
Revaluation Reserve	-	-
General Reserves	-	-
Less: Debit balance in Profit and Loss Account	-	-
Less: Amount utilized for Buy-back	-	-
Catastrophe Reserve	-	-
Other Reserve	-	-
Balance of profit in Profit and Loss Account	17,687,448	13,577,235
<b>Total</b>	<b>18,207,811</b>	<b>14,097,598</b>

**FORM L-11-BORROWINGS SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
**(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)**  
Registration No: 107; Date of Registration: January 10, 2001  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**  
(Amounts in thousands of Indian Rupees)

Particulars	As at December, 2018 (Audited)	As at December, 2017 (Audited)
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of Registration: January 10, 2001  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**  
(Amounts in thousands of Indian Rupees)

	As at December, 2018 (Audited)	As at December, 2017 (Audited)
<b>LONG TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	19,396,706	16,287,591
Other Approved Securities	1,001,569	514,711
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	24,027	81,062
(e) Other Securities (including Fixed Deposits)	-	-
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(I) Approved Investments		
(a) Equity	-	-
(b) Others	1,095,622	1,130,385
(II) Other than Approved Investments		
(a) Equity	1,361,649	756,289
(b) Others	33,644	122,510
<b>Total</b>	<b>22,913,217</b>	<b>18,892,548</b>
<b>SHORT TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	-	-
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	56,972	-
(e) Other Securities (including Fixed Deposits)	50,000	1,500
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(I) Approved Investments		
(a) Equity	-	-
(b) Others	28,257	121,211
(II) Other than Approved Investments		
(a) Equity	-	-
(b) Others	99,985	-
<b>Total</b>	<b>235,214</b>	<b>122,711</b>
<b>Grand Total</b>	<b>23,148,431</b>	<b>19,015,259</b>

**Notes:**

Particulars	As at December, 2018 (Audited)	As at December, 2017 (Audited)
(a) Investment in Holding Company - Kotak Mahindra Bank	-	-
(b) Investment in Subsidiary, Joint Ventures, Fellow subsidiaries and Associates		
- Investments in units of the funds of Kotak Mahindra Asset Management Company Ltd	-	-
- Investment in Kotak Mahindra Prime Ltd in Debentures	-	-
(c) Investment made out of Catastrophe reserve	-	-
(d) Particulars of Investment other than Listed Equity Securities:-		
- Cost	23,149,712	19,015,259
- Market Value	23,844,404	19,460,309
(e) The historical cost of those Investments whose reported valued is based on fair value is as given below		
- Reported Value	1,373,116	-
- Historical Cost	1,374,398	-

**FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)

Registration No: 107; Date of Registration: January 10, 2001

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**

**Investments-Policyholders'**

(Amounts in thousands of Indian Rupees)

	As at December, 2018 (Audited)	As at December, 2017 (Audited)
<b>LONG TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	68,347,408	53,580,137
Other Approved Securities	14,411,861	4,293,504
Other Investments		
(a) Shares		
(aa) Equity	8,019,516	9,813,432
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	4,940,625	3,554,204
(e) Other Securities (including Fixed Deposits)	1,944,220	1,361,260
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	1,926,502	1,786,126
Investment in Housing & infrastructure sector		
(I) Approved Investments		
(a) Equity	-	-
(b) Others	15,154,922	11,435,766
(II) Other than Approved Investments		
(a) Equity	2,200,258	3,883,710
(b) Others	1,504,191	2,435,315
<b>Total</b>	<b>118,449,503</b>	<b>92,143,454</b>
<b>SHORT TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	8,131	8,130
Other Approved Securities	12,502	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	1,665,412	50,104
(e) Other Securities (including Fixed Deposits)	1,822,296	244,796
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(I) Approved Investments		
(a) Equity	-	-
(b) Others	783,642	110,774
(II) Other than Approved Investments		
(a) Equity	-	-
(b) Others	1,102,012	-
<b>Total</b>	<b>5,393,995</b>	<b>413,804</b>
<b>Grand Total</b>	<b>123,843,498</b>	<b>92,557,258</b>

**Notes:**

Particulars	As at December, 2018 (Audited)	As at December, 2017 (Audited)
(a) Investment in fixed deposits/ debentures Holding Company - Kotak Mahindra Bank Ltd	-	-
(b) Investment in Subsidiary, Joint Ventures, Fellow subsidiaries and Associates		
- Investment in unit of the funds of Kotak Mahindra Asset Management Company Ltd	-	-
(c) Investment made out of Catastrophe reserve	-	-
(d) Particulars of Investment other than Listed Equity Securities:-		
- Cost	115,060,064	80,333,726
- Market Value	117,344,707	81,336,541
(e) The historical cost of those Investments whose reported valued is based on fair value is as given below		
- Reported Value	13,427,003	-
- Historical Cost	11,401,428	-

**FORM L-14-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as **KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED**)  
Registration No: 107; Date of Registration: January 10, 2001  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**  
(Amounts in thousands of Indian Rupees)

	As at December, 2018 (Audited)	As at December, 2017 (Audited)
<b>LONG TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	9,172,765	18,884,483
Other Approved Securities	15,402,075	7,901,528
Other Investments		
(a) Shares		
(aa) Equity	58,776,135	57,214,272
(bb) Preference	10,215	13,332
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	7,533,923	5,719,284
(e) Other Securities (including Fixed Deposits)	-	-
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(I) Approved Investments		
(a) Equity	1,816,030	5,364,040
(b) Others	12,852,651	13,596,099
(II) Other than Approved Investments		
(a) Equity	9,266,442	8,939,380
(b) Others	18,797	334,163
<b>Total</b>	<b>114,849,033</b>	<b>117,966,581</b>
<b>SHORT TERM INVESTMENTS</b>		
Government securities and Government guaranteed bonds including Treasury Bills	3,870,796	2,246,020
Other Approved Securities	124,613	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	2,462,881
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	1,214,328	114,119
(e) Other Securities (including Fixed Deposits)	5,698,178	1,513,612
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investments in Infrastructure and Social Sector		
(I) Approved Investments		
(a) Equity Shares	-	-
(b) Others	1,175,363	1,177,619
(II) Other than Approved Investments		
(a) Equity Shares	-	-
(b) Others	11,956	-
Net Current Assets	1,620,840	2,670,782
<b>Total</b>	<b>13,716,074</b>	<b>10,185,033</b>
<b>Grand Total</b>	<b>128,565,107</b>	<b>128,151,614</b>

**Notes:**

Particulars	As at December, 2018 (Audited)	As at December, 2017 (Audited)
(a) Investment in Holding Company - Kotak Mahindra Bank	-	-
(b) Investment in Subsidiary, Joint Ventures, Fellow subsidiaries and Associates		
- Investment in unit of the funds of Kotak Mahindra Asset Management Company Ltd including uni	2,932,586	3,767,448
- Investment in Kotak Mahindra Prime Ltd in Debentures	1,957,432	-
(c) Investment made out of Catastrophe reserve	-	-
(d) Particulars of Investment other than Listed Equity Securities:-		
- Cost	58,019,641	57,229,350
- Market Value	58,816,941	56,620,591
(e) The historical cost of those Investments whose reported valued is based on fair value is as given below		
- Reported Value	126,865,563	-
- Historical Cost	114,931,447	-
(f) Other Than Approved Investments (a) Equity includes Exchange Traded Funds	7,148,010	5,086,562

**FORM L-15-LOANS SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of Registration: January 10, 2001  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**  
(Amounts in thousands of Indian Rupees)

Particulars	As at December, 2018 (Audited)	As at December, 2017 (Audited)
<b>SECURITY-WISE CLASSIFICATION</b>		
<i>Secured</i>		
(a) On mortgage of property		
(aa) In India	474,260	892,379
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities etc.	-	-
(c) Loans against policies	279,044	234,159
(d) Others	100,000	200,000
<i>Unsecured</i>	-	-
<b>Total</b>	<b>853,304</b>	<b>1,326,538</b>
<b>BORROWER-WISE CLASSIFICATION</b>		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	100,000	200,000
(c) Subsidiaries	-	-
(d) Companies	474,260	892,379
(e) Loans against policies	279,044	234,159
(f) Others – Employees	-	-
<b>Total</b>	<b>853,304</b>	<b>1,326,538</b>
<b>PERFORMANCE-WISE CLASSIFICATION</b>		
(a) Loans classified as standard		
(aa) In India	853,304	1,326,538
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
<b>Total</b>	<b>853,304</b>	<b>1,326,538</b>
<b>MATURITY-WISE CLASSIFICATION</b>		
(a) Short term	730,160	835,703
(b) Long Term	123,144	490,835
<b>Total</b>	<b>853,304</b>	<b>1,326,538</b>

Commitments made and outstanding for Loans ` Nil ( 2018 - ` Nil)

**Notes:**

a) There was no restructuring of loan assets during the period.

b) Short term loans include those loans which are repayable within 12 months from the date of Balance Sheet. Long term loans are the loans other than short term loans.

**FORM L 16-FIXED ASSETS SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
**(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)**  
Registration No: 107; Date of Registration: January 10, 2001  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**  
(Amounts in thousands of Indian Rupees)

Particulars	Cost/ Gross Block				Depreciation				Net Block	
	As on April 1 2017	Addition	On Sale/ Adjustment	As at December, 2018 (Audited)	As on April 1 2017	For the year	On Sale/ Adjustment	As at December, 2018 (Audited)	As at December, 2018 (Audited)	As at December, 2017 (Audited)
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles - Software * #	1,499,174	176,729	23	1,675,880	1,315,840	122,879	23	1,438,696	237,184	176,565
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold property	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture and fittings **	507,882	40,943	14,422	534,403	353,534	39,911	13,301	380,144	154,259	150,781
Information technology equipment	583,175	142,680	27,985	697,870	427,326	82,137	27,902	481,561	216,309	120,627
Vehicles	90,205	19,147	6,874	102,478	44,020	16,256	6,872	53,404	49,074	40,798
Office equipment	172,186	18,656	7,126	183,716	122,103	14,430	6,802	129,731	53,985	49,434
	2,852,622	398,155	56,430	3,194,347	2,262,823	275,613	54,900	2,483,536	710,811	538,206
Capital Work-in-progress									66,837	66,198
<b>Grand Total</b>	2,852,622	398,155	56,430	3,194,347	2,262,823	275,613	54,900	2,483,536	777,648	604,404
Previous Year	2,628,790	189,976	68,481	2,750,285	2,053,568	223,698	65,187	2,212,079	604,404	

\* Includes licenses

\*\* Includes leasehold improvements

# All Software are other than those generated internally

**FORM L-17-CASH AND BANK BALANCE SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of Registration: January 10, 2001  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**  
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at December, 2018 (Audited)	As at December, 2017 (Audited)
Cash (including cheques on hand, drafts and stamps)	520,218	552,611
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	-	-
(bb) Others	-	-
(b) Current accounts	1,091,785	738,590
(c) Others	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
<b>Total</b>	<b>1,612,003</b>	<b>1,291,201</b>
Balance with non-scheduled banks included above	-	-
<b>Cash and Bank balance</b>		
In India	1,612,003	1,291,201
Outside India	-	-
<b>Total</b>	<b>1,612,003</b>	<b>1,291,201</b>

**FORM L-18-ADVANCE AND OTHER ASSETS SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of Registration: January 10, 2001  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**  
(Amounts in thousands of Indian Rupees)

Particulars	As at December, 2018 (Audited)	As at December, 2017 (Audited)
<b>ADVANCES</b>		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	118,571	67,014
Advance to Directors/ Officers	-	-
Advance tax paid and T.D.S (Refer Note (a) below)	164,426	163,398
Others :-		
Advances to suppliers	113,178	129,782
Advances to employees	34,680	34,741
<b>Total (A)</b>	<b>430,855</b>	<b>394,935</b>
<b>OTHER ASSETS</b>		
Income accrued on investments	1,885,754	1,891,751
Outstanding Premiums	1,265,156	1,291,787
Agents Balances	46,286	57,691
Less: Provision for commission receivable	<u>(41,686)</u>	<u>(53,091)</u>
Foreign Agencies Balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	40,598	51,661
Due from subsidiaries/ holding company	353	645
Deposits pursuant to Section 7 of Insurance Act, 1938	-	-
Others :-		
Security and other deposits	344,766	358,189
Service Tax Unutilised Credit	477,629	368,162
Investment Income-Unclaimed	361,641	291,127
Income on Unclaimed amount of Policy Holders	46,458	29,976
Other Receivables	292,113	269,403
<b>Total (B)</b>	<b>4,719,068</b>	<b>4,557,301</b>
<b>Total (A + B)</b>	<b>5,149,923</b>	<b>4,952,236</b>

Notes :

(a) - Advance tax paid and Taxes deducted at source

Particulars	As at December, 2018 (Audited)	As at December, 2017 (Audited)
Provision for Tax	(444,535)	(444,534)
Advance Tax and Tax deducted at source	608,961	607,932
	<b>164,426</b>	<b>163,398</b>

**FORM L-19-CURRENT LIABILITIES SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of Registration: January 10, 2001  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**  
(Amounts in thousands of Indian Rupees)

Particulars	As at December, 2018 (Audited)	As at December, 2017 (Audited)
Agents' balances	408,159	377,863
Balance due to other insurance companies (net)	40,422	126,606
Deposits held on re-insurance ceded	-	-
Premium received in advance	91,079	74,136
Unallocated premium (proposals/policy deposits)	1,808,404	2,093,412
Sundry creditors	154,898	159,315
Due to holding company / Fellow Subsidiary	28,166	33,655
Claims outstanding	914,669	937,107
Unclaimed Amount of Policy Holders	361,641	291,127
Annuities due	46,458	29,976
Due to Officers / Directors	142	1,035
Others:-		
- Expenses Payable	3,955,429	3,476,620
- Taxes deducted at source, payable	114,815	87,561
- Statutory dues payable	586,562	454,937
- Refunds Payable	121,917	120,990
- Security Deposit	58,448	58,448
- Payable towards investments purchased	(1,628)	461,196
- Payable / (Refund) to / from unit linked fund	170,939	123,045
<b>Total</b>	<b>8,860,520</b>	<b>8,907,029</b>

**FORM L-20-PROVISIONS SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)  
Registration No: 107; Date of Registration: January 10, 2001  
**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**  
(Amounts in thousands of Indian Rupees)

	As at December, 2018 (Audited)	As at December, 2017 (Audited)
For taxation (less payments and taxes deducted at source)	192,969	149,282
For proposed dividend	-	-
For dividend distribution tax	-	-
Others :-		
Provision for gratuity	21,151	-
Provision for compensated absences	145,388	169,412
Provision for employee benefits	17,601	22,328
Provision for standard loan assets	2,297	4,370
<b>Total</b>	<b>379,406</b>	<b>345,392</b>

(a) - Provision for taxes

Particulars	As at December, 2018 (Audited)	As at December, 2017 (Audited)
Provision for Tax	2,189,685	1,453,155
Advance Tax and Tax deducted at source	(1,996,716)	(1,303,873)
	<b>192,969</b>	<b>149,282</b>

**FORM L-21-MISC EXPENDITURE SCHEDULE**  
**KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**  
**(Formerly known as KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED)**

Registration No: 107; Date of Registration: January 10, 2001

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**

(To the extent not written off or adjusted)

(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at December, 2018 (Audited)	As at December, 2017 (Audited)
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
<b>Total</b>	-	-

**PERIODIC DISCLOSURES**

**FORM L-22 - Analytical Ratios\***

Insurer: **KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED**

Date: **31-Dec-18**

Sl.No.	Particular	For the quarter ended Dec 31,2018	Upto the quarter ended Dec 31,2018	For the quarter ended Dec 31,2017	Upto the quarter ended Dec 31,2017
1	<b>New business premium income growth rate - segment wise (%)</b>				
	Life Participating	2.07%	-3.88%	38.59%	39.22%
	Pension Participating	48.32%	26.86%	45.47%	-5.09%
	Life Non Participating	40.62%	53.72%	35.13%	6.62%
	Life Non Participating Variable (VIP)	-14.46%	20.60%	0.00%	1278.98%
	Pension Non Participating Variable (VIP)	1332.02%	1102.59%	22.22%	-87.35%
	General Annuity	77.69%	66.56%	-24.29%	35.45%
	Unit Linked Life	-16.88%	-3.76%	77.51%	47.59%
	Unit Linked Pension	-97.49%	-78.44%	85.75%	237.63%
2	<b>Net Retention Ratio</b>	98.66%	98.28%	98.95%	98.45%
3	<b>Expense of Management to Gross Direct Premium Ratio</b>	23.58%	24.62%	23.59%	25.86%
4	<b>Commission Ratio (Gross commission paid to Gross Premium)</b>	6.28%	5.53%	5.95%	5.61%
5	<b>Ratio of policy holder's liabilities to shareholder's funds</b>	1063.88%	1063.88%	1130.66%	1130.66%
6	<b>Growth rate of shareholders' fund</b>	1.55%	21.41%	21.75%	20.18%
7	<b>Ratio of surplus to policyholders' liability</b>	1.37%	1.37%	1.08%	1.08%
8	<b>Change in net worth( in 000')</b>	5,049	4,110,213	58,200	3,224,556
9	<b>Profit after tax/Total Income</b>	6.26%	7.09%	4.88%	5.63%
10	<b>(Total real estate + loans)/(Cash &amp; invested assets)</b>	1.00%	1.00%	1.29%	1.29%
11	<b>Total investments/(Capital + Surplus)</b>	1182.10%	1182.10%	1248.53%	1248.53%
12	<b>Total affiliated investments/(Capital+ Surplus)</b>	8.76%	8.76%	0.00%	0.00%
13	<b>Investment Yield (Gross and Net)</b>				
	<b>a) With Unrealised Gains:</b>				
	Non Linked - Participating	27.22%	8.15%	0.26%	8.19%
	Non Linked - Non-Participating	27.87%	8.56%	-0.89%	7.30%
	<b>Sub Total : Non Linked</b>	<b>27.59%</b>	<b>8.38%</b>	<b>-0.37%</b>	<b>7.71%</b>
	Linked - Participating	NA	NA	NA	NA
	Linked - Non Participating	26.53%	8.73%	-1.74%	5.94%
	<b>Sub Total : Linked</b>	<b>26.53%</b>	<b>8.73%</b>	<b>-1.74%</b>	<b>5.94%</b>
	Grand Total : Non Linked + Linked	27.57%	8.39%	-0.41%	7.65%
	<b>Shareholders' Fund</b>	<b>34.86%</b>	<b>9.23%</b>	<b>-8.41%</b>	<b>4.58%</b>
	<b>b) Without Unrealised Gains:</b>				
	Non Linked - Participating	8.42%	8.46%	8.09%	8.29%
	Non Linked - Non-Participating	8.37%	8.43%	7.92%	8.19%
	<b>Sub Total : Non Linked</b>	<b>8.39%</b>	<b>8.44%</b>	<b>8.00%</b>	<b>8.23%</b>
	Linked - Participating	NA	NA	NA	NA
	Linked - Non Participating	8.26%	7.98%	8.71%	9.70%
	<b>Sub Total : Linked</b>	<b>8.26%</b>	<b>7.98%</b>	<b>8.71%</b>	<b>9.70%</b>
	Grand Total : Non Linked + Linked	8.39%	8.43%	8.02%	8.28%
	<b>Shareholders' Fund</b>	<b>7.70%</b>	<b>7.41%</b>	<b>8.01%</b>	<b>8.32%</b>
14	<b>Conservation Ratio</b>				
	Life Participating	87.77%	85.65%	86.47%	84.57%
	Pension Participating	90.15%	87.14%	86.90%	91.44%
	Life Non Participating	90.90%	92.36%	92.64%	90.69%
	Life Non Participating Variable (VIP)	0.00%	0.00%	0.00%	0.00%
	Pension Non Participating Variable (VIP)	0.00%	0.00%	0.00%	0.00%
	General Annuity	0.00%	0.00%	0.00%	0.00%
	Unit Linked Life	55.73%	59.56%	57.76%	54.90%
	Unit Linked Pension	7.17%	11.23%	15.66%	33.60%
15	<b>Persistency Ratio#</b>				
	<b>Persistency Ratio (By Premium)</b>				
	<b>For 13th month</b>	82.43%	86.64%	80.38%	84.25%
	<b>For 25th month</b>	73.52%	76.81%	70.28%	74.16%
	<b>For 37th month</b>	65.56%	68.27%	64.82%	70.88%
	<b>For 49th month</b>	62.57%	68.05%	63.42%	69.72%
	<b>For 61st month</b>	57.43%	62.22%	61.31%	61.42%
	<b>Persistency Ratio (By Premium) - Reducing Balance Method</b>				
	<b>For 13th month</b>	82.43%	86.64%	80.38%	84.25%
	<b>For 25th month</b>	85.02%	88.80%	82.16%	87.46%
	<b>For 37th month</b>	84.89%	88.63%	85.35%	91.07%
	<b>For 49th month</b>	89.50%	93.38%	89.97%	94.83%
	<b>For 61st month</b>	85.25%	87.72%	86.75%	86.74%
16	<b>NPA Ratio</b>				
	Gross NPA Ratio	Nil	Nil	Nil	Nil
	Net NPA Ratio	Nil	Nil	Nil	Nil

**Equity Holding Pattern for Life Insurers**

	510,290,249	510,290,249	510,290,249	510,290,249
1 (a) No. of shares				
2 (b) Percentage of shareholding (Indian / Foreign)	100%	100%	100%	100%
3 (c) %of Government holding (in case of public sector insurance companies)	N.A	N.A	N.A	N.A
4 (a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.65	1.82	0.64	1.87
5 (b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.65	1.82	0.64	1.87
6 (iv) Book value per share (Rs)	45.68	45.68	37.63	37.63

**Note:**

#Persistency Ratio:- Ratio calculated based on Dec'18 conversion data

- The persistency ratios reported are in accordance with the revised circular IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014.

Group business policies are excluded in the calculation of the persistency ratio. The premium persistency ratio allows for lapses, surrenders,

Paid ups as well as premium reductions and is expressed in terms of annualized premiums.

- Prior period's figures have been regrouped / reclassified wherever necessary

- Upto the quarter calculation has been done considering a rolling 12 month exposure period

## PERIODIC DISCLOSURES

### FORM L-24 Valuation of net liabilities

Insurer: Kotak Mahindra Life Insurance Company Limited

Date:

31-Dec-18

*(Rs in Lakhs)*

### Valuation of net liabilities

Sl.No.	Particular	As at 31st December 2018	As at 31st December 2017
1	<b>Linked</b>		
a	Life	1,224,241	1,194,350
b	General Annuity	-	-
c	Pension	80,986	108,311
d	Health	-	-
2	<b>Non-Linked</b>		
a	Life	1,084,094	781,155
b	General Annuity	12,723	7,698
c	Pension	36,133	25,288
d	Health	-	-

**PERIODIC DISCLOSURES**

FORM L-25- (i) : Geographical Distribution Channel - Individuals for the quarter ended 31st December 2018

Insurer: **Kotak Mahindra Life Insurance Company Limited**

Date: **31.12.2018**

*(Rs in Lakhs)*

Geographical Distribution of Total Business													
Sl.No.	State / Union Territory	Rural				Urban				Total Business			
		No. of Policies	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)
1	Andhra Pradesh	251	252	89.89	2,955.87	2,205	2122	1,240.92	33,523.55	2456	2374	1,330.81	36,479.43
2	Assam	236	246	70.78	1,264.73	2,304	2360	944.67	15,830.03	2540	2606	1,015.46	17,094.76
3	Bihar	343	347	37.72	707.06	708	731	381.85	8,104.56	1051	1078	419.57	8,811.63
4	Chandigarh	24	24	8.65	206.08	500	489	349.02	11,753.85	524	513	357.68	11,959.93
5	Chattisgarh	73	74	12.37	179.22	589	591	284.49	7,331.24	662	665	296.86	7,510.46
6	Dadra & Nagarhaveli	-	-	-	-	-	-	-	-	-	-	-	-
7	Delhi	25	20	8.83	219.84	4,281	4000	5,627.20	104,086.36	4306	4020	5,636.03	104,306.20
8	Goa	23	23	11.07	222.62	135	139	225.93	3,727.49	158	162	237.00	3,950.10
9	Gujarat	719	737	269.22	8,006.79	4,771	4870	3,672.99	125,662.20	5490	5607	3,942.21	133,668.99
10	Haryana	1,332	1395	454.07	10,591.00	3,347	3283	1,719.32	51,785.12	4679	4678	2,173.39	62,376.12
11	Jammu & Kashmir	1	1	0.24	1.93	22	24	43.09	788.59	23	25	43.33	790.52
12	Jharkhand	41	45	13.69	233.54	735	721	470.50	9,312.29	776	766	484.19	9,545.83
13	Karnataka	317	322	91.19	1,934.92	7,906	7008	5,220.81	122,826.42	8223	7330	5,312.00	124,761.34
14	Kerala	101	103	61.04	1,996.21	1,154	1138	1,065.10	22,530.54	1255	1241	1,126.14	24,526.75
15	Madhya Pradesh	28	28	11.55	169.93	1,719	1594	834.95	24,468.74	1747	1622	846.49	24,638.67
16	Maharashtra	520	530	201.50	5,489.27	11,614	10965	9,866.18	310,896.95	12134	11495	10,067.67	316,386.22
17	Orissa	12,043	12045	61.00	1,068.45	1,113	1114	511.50	11,464.85	13156	13159	572.51	12,533.30
18	Puducherry	32	34	11.09	267.66	799	768	354.45	5,127.67	831	802	365.55	5,395.34
19	Punjab	381	371	152.71	2,129.40	1,217	1197	666.87	22,106.79	1598	1568	819.58	24,236.19
20	Rajasthan	173	183	54.29	1,731.86	1,766	1777	854.02	29,544.66	1939	1960	908.31	31,276.52
21	Tamil Nadu	165	166	51.36	872.99	9,694	8751	5,577.58	140,626.11	9859	8917	5,628.94	141,499.10
22	Tripura	3	3	0.71	14.32	208	215	88.94	1,714.86	211	218	89.64	1,729.18
23	Uttar Pradesh	106	103	44.09	1,205.95	3,544	3228	2,310.10	53,575.50	3650	3331	2,354.19	54,781.46
24	UttraKhand	1	1	0.21	1.72	109	112	82.23	2,678.86	110	113	82.44	2,680.58
25	West bengal	4,665	4653	54.50	805.07	5,094	3995	2,791.08	46,626.10	9759	8648	2,845.58	47,431.17
26	Telangana	81	75	29.18	1,289.77	2,220	2142	1,960.44	57,896.25	2301	2217	1,989.62	59,186.02
27	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
28	Himachal Pradesh	110	113	30.27	1,405.11	238	226	125.78	2,849.38	348.00	339.00	156.05	4,254.49
29	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
30	Meghalaya	1	1	0.24	2.87	71	68	19.90	252.35	72.00	69.00	20.14	255.21
31	Mirzoram	-	-	-	-	-	-	-	-	-	-	-	-
32	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
33	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-
34	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
35	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
36	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Company Total</b>	<b>21,795</b>	<b>21,895</b>	<b>1,831.48</b>	<b>44,974.17</b>	<b>68063</b>	<b>63,628</b>	<b>47,289.89</b>	<b>1,227,091.32</b>	<b>89858</b>	<b>85,523</b>	<b>49,121.38</b>	<b>1,272,065.50</b>

**PERIODIC DISCLOSURES**

FORM L-25- (i) : Geographical Distribution Channel - Individuals upto the quarter ended 31st December 2018

Insurer: **Kotak Mahindra Life Insurance Company Limited**

Date: **31.12.2018**

*(Rs in Lakhs)*

Geographical Distribution of Total Business													
Sl.No.	State / Union Territory	Rural				Urban				Total Business			
		No. of Policies	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)
1	Andhra Pradesh	687	684	235.52	6,872.46	4,399	4243	2,501.50	71,116.89	5086	4927	2,737.02	77,989.36
2	Assam	419	436	122.52	2,137.21	6,168	6166	2,458.38	46,316.06	6587	6602	2,580.90	48,453.26
3	Bihar	466	473	98.25	1,634.01	1,697	1739	867.00	17,643.02	2163	2212	965.26	19,277.03
4	Chandigarh	100	102	31.81	779.16	1,318	1201	912.24	25,414.34	1418	1303	944.05	26,193.50
5	Chattisgarh	110	111	26.47	396.76	1,349	1361	668.78	18,120.21	1459	1472	695.26	18,516.97
6	Dadra & Nagarhaveli	-	-	-	-	-	-	-	-	-	-	-	-
7	Delhi	44	39	13.98	346.33	10,285	9365	13,147.31	259,244.43	10329	9404	13,161.29	259,590.76
8	Goa	78	69	22.76	900.29	427	414	622.11	11,588.93	505	483	644.87	12,489.22
9	Gujarat	1,702	1723	635.67	20,633.06	12,130	12074	9,206.59	347,324.23	13832	13797	9,842.26	367,957.29
10	Haryana	2,868	2987	944.99	21,292.11	8,259	8000	3,747.26	117,457.85	11127	10987	4,692.25	138,749.96
11	Jammu & Kashmir	1	1	0.24	1.93	45	46	53.60	1,685.62	46	47	53.84	1,687.55
12	Jharkhand	87	90	29.31	728.13	1,898	1770	1,126.01	24,492.68	1985	1860	1,155.32	25,220.81
13	Karnataka	772	774	231.71	4,459.46	18,293	15423	12,027.76	291,857.42	19065	16197	12,259.47	296,316.89
14	Kerala	281	280	191.20	5,015.48	2,519	2482	2,267.06	48,073.47	2800	2762	2,458.26	53,088.95
15	Madhya Pradesh	63	63	25.50	360.92	4,012	3585	1,924.77	63,690.10	4075	3648	1,950.27	64,051.03
16	Maharashtra	1,437	1461	444.12	11,866.64	28,171	25710	23,172.05	832,567.04	29608	27171	23,616.16	844,433.68
17	Orissa	21,616	21618	117.84	2,377.90	2,603	2542	1,195.14	25,464.04	24219	24160	1,312.98	27,841.93
18	Puducherry	86	85	28.04	580.53	1,589	1510	675.13	10,756.58	1675	1595	703.17	11,337.11
19	Punjab	713	713	278.33	4,147.95	2,888	2746	1,506.40	52,354.25	3601	3459	1,784.73	56,502.20
20	Rajasthan	278	289	89.04	2,406.53	4,020	3990	1,974.85	71,694.86	4298	4279	2,063.89	74,101.39
21	Tamil Nadu	441	447	156.97	2,883.65	21,426	18591	12,383.12	303,486.89	21867	19038	12,540.09	306,370.54
22	Tripura	10	10	3.96	65.39	513	522	199.61	3,553.38	523	532	203.58	3,618.77
23	Uttar Pradesh	263	247	123.91	2,862.95	8,473	7446	5,406.70	126,040.44	8736	7693	5,530.60	128,903.39
24	UttraKhand	3	3	0.92	17.31	191	195	188.23	4,329.92	194	198	189.15	4,347.23
25	West bengal	11,974	11913	131.73	2,156.91	14,194	10610	7,288.26	121,810.27	26168	22523	7,420.00	123,967.18
26	Telangana	132	125	46.00	1,627.17	5,117	4853	4,571.76	146,108.94	5249	4978	4,617.75	147,736.11
27	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
28	Himachal Pradesh	302	307	92.02	3,522.21	477	467	222.82	5,222.29	779.00	774.00	314.83	8,744.50
29	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
30	Meghalaya	1	1	0.24	2.87	182	159	57.46	733.36	183.00	160.00	57.70	736.22
31	Mirzoram	-	-	-	-	-	-	-	-	-	-	-	-
32	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
33	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-
34	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
35	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
36	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Company Total</b>	<b>44,934</b>	<b>45,051</b>	<b>4,123.06</b>	<b>100,075.33</b>	<b>162643</b>	<b>147,210</b>	<b>110,371.88</b>	<b>3,048,147.50</b>	<b>207577</b>	<b>192,261</b>	<b>114,494.93</b>	<b>3,148,222.83</b>

**PERIODIC DISCLOSURES**

FORM L-25- (ii) : Geographical Distribution Channel - GROUP for the quarter ended 31st December 2018

Insurer: Kotak Mahindra Life Insurance Company Limited

Date: 31/12/2018

*(Rs in lacs)*

Geographical Distribution of Total Business- GROUP													
Sl.No.	State / Union Territory	Rural (Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives	Premium (Rs lacs)	Sum Assured (Rs lacs)	No. of Policies	No. of Lives	Premium (Rs lacs)	Sum Assured (Rs lacs)	No. of Policies	No. of Lives	Premium (Rs lacs)	Sum Assured (Rs lacs)
1	Andhra Pradesh	0	0	0	0	3	15385	54.8	8,515.01	3	15385	55	8515
2	Arunachal Pradesh	0	0	0	0	0	0	0.0	0.00	0	0	0	0
3	Assam	0	0	0	0	0	0	0.0	0.00	0	0	0	0
4	Bihar	0	0	0	0	0	4149	3.7	789.36	0	4149	4	789
5	Chattisgarh	0	0	0	0	2	4787	10.1	2,577.45	2	4787	10	2577
6	Goa	0	0	0	0	1	4020	154.5	11,198.52	1	4020	154	11199
7	Gujarat	0	0	0	0	5	70013	734.1	28,407.71	5	70013	734	28408
8	Haryana	0	0	0	0	5	26692	896.9	76,050.59	5	26692	897	76051
9	Himachal Pradesh	0	0	0	0	0	0	0.0	12.99	0	0	0	13
10	Jammu & Kashmir	0	0	0	0	0	0	0.0	0.00	0	0	0	0
11	Jharkhand	0	0	0	0	2	22	0.1	130.00	2	22	0	130
12	Karnataka	0	0	0	0	38	1094773	7265.3	503,765.08	38	1094773	7265	503765
13	Kerala	0	0	0	0	6	263024	1164.9	129,443.84	6	263024	1165	129444
14	Madhya Pradesh	0	0	0	0	1	256	0.9	165.44	1	256	1	165
15	Maharashtra	0	0	0	0	32	806546	23062.1	1,393,640.42	32	806546	23062	1393640
16	Manipur	0	0	0	0	0	0	0.0	0.00	0	0	0	0
17	Meghalaya	0	0	0	0	0	0	0.0	0.00	0	0	0	0
18	Mirzoram	0	0	0	0	0	0	0.0	0.00	0	0	0	0
19	Nagaland	0	0	0	0	0	0	0.0	0.00	0	0	0	0
20	Orissa	0	0	0	0	4	2255	17.8	1,821.49	4	2255	18	1821
21	Punjab	0	0	0	0	5	1459	4.3	576.05	5	1459	4	576
22	Rajasthan	0	0	0	0	3	58855	194.3	29,329.80	3	58855	194	29330
23	Sikkim	0	0	0	0	0	0	0.0	0.00	0	0	0	0
24	Tamil Nadu	0	0	0	0	3	136550	2516.4	293,912.53	3	136550	2516	293913
25	Telangana	0	0	0	0	8	4410	354.7	71,444.60	8	4410	355	71445
26	Tripura	0	0	0	0	0	0	0.0	0.00	0	0	0	0
27	Uttar Pradesh	0	0	0	0	1	15575	55.4	27,236.36	1	15575	55	27236
28	UttraKhand	0	0	0	0	1	-52	-1.8	-94.09	1	-52	-2	-94
29	West Bengal	0	0	0	0	4	20554	1700.9	67,418.97	4	20554	1701	67419
30	Andaman & Nicobar Islands	0	0	0	0	0	0	0.0	0.00	0	0	0	0
31	Chandigarh	0	0	0	0	0	0	0.0	0.00	0	0	0	0
32	Dadra & Nagrahaveli	0	0	0	0	0	0	0.0	0.00	0	0	0	0
33	Daman & Diu	0	0	0	0	1	489	1.7	-2.06	1	489	2	-2
34	Delhi	0	0	0	0	9	528783	1713.6	362,443.91	9	528783	1714	362444
35	Lakshadweep	0	0	0	0	0	0	0.0	0.00	0	0	0	0
36	Puducherry	0	0	0	0	0	0	0.0	0.00	0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>134</b>	<b>3058545</b>	<b>39,904.61</b>	<b>3,008,783.98</b>	<b>134</b>	<b>3058545</b>	<b>39,904.61</b>	<b>3,008,783.98</b>

**PERIODIC DISCLOSURES**

FORM L-25- (ii) : Geographical Distribution Channel - GROUP upto the quarter ended 31st December 2018

Insurer: Kotak Mahindra Life Insurance Company Limited

Date: 31/12/2018

*(Rs in lacs)*

Geographical Distribution of Total Business- GROUP													
Sl.No.	State / Union Territory	Rural (Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives	Premium (Rs lacs)	Sum Assured (Rs lacs)	No. of Policies	No. of Lives	Premium (Rs lacs)	Sum Assured (Rs lacs)	No. of Policies	No. of Lives	Premium (Rs lacs)	Sum Assured (Rs lacs)
1	Andhra Pradesh	0	0	0	0	8	26629	163.1	148,454.55	8	26629	163	148455
2	Arunachal Pradesh	0	0	0	0	0	0	0.0	0.00	0	0	0	0
3	Assam	0	0	0	0	0	0	0.0	0.00	0	0	0	0
4	Bihar	0	0	0	0	0	5691	5.0	1,070.86	0	5691	5	1071
5	Chattisgarh	0	0	0	0	5	21604	111.2	5,318.02	5	21604	111	5318
6	Goa	0	0	0	0	2	5852	445.5	25,934.91	2	5852	446	25935
7	Gujarat	0	0	0	0	22	302474	1962.0	124,803.27	22	302474	1962	124803
8	Haryana	0	0	0	0	47	84664	2729.0	498,140.72	47	84664	2729	498141
9	Himachal Pradesh	0	0	0	0	2	2837	236.0	12.44	2	2837	236	12
10	Jammu & Kashmir	0	0	0	0	0	0	0.0	0.00	0	0	0	0
11	Jharkhand	0	0	0	0	4	131	7.4	5,686.95	4	131	7	5687
12	Karnataka	0	0	0	0	115	3578026	36236.7	2,672,217.23	115	3578026	36237	2672217
13	Kerala	0	0	0	0	26	619816	3654.5	316,316.54	26	619816	3654	316317
14	Madhya Pradesh	0	0	0	0	5	718	3.9	603.09	5	718	4	603
15	Maharashtra	0	0	0	0	157	2420358	58033.5	3,769,029.57	157	2420358	58034	3769030
16	Manipur	0	0	0	0	0	0	0.0	0.00	0	0	0	0
17	Meghalaya	0	0	0	0	0	0	0.0	0.00	0	0	0	0
18	Mizoram	0	0	0	0	0	0	0.0	0.00	0	0	0	0
19	Nagaland	0	0	0	0	0	0	0.0	0.00	0	0	0	0
20	Orissa	0	0	0	0	8	16011	60.6	6,905.03	8	16011	61	6905
21	Punjab	0	0	0	0	6	99240	187.5	24,992.69	6	99240	188	24993
22	Rajasthan	0	0	0	0	12	137745	1183.4	69,750.44	12	137745	1183	69750
23	Sikkim	0	0	0	0	0	0	0.0	0.00	0	0	0	0
24	Tamil Nadu	0	0	0	0	21	370349	7152.3	856,710.52	21	370349	7152	856711
25	Telangana	0	0	0	0	21	10333	732.6	174,717.51	21	10333	733	174718
26	Tripura	0	0	0	0	0	0	0.0	0.00	0	0	0	0
27	Uttar Pradesh	0	0	0	0	12	73638	1138.8	105,953.99	12	73638	1139	105954
28	UttraKhand	0	0	0	0	3	439	5.8	442.17	3	439	6	442
29	West Bengal	0	0	0	0	12	55307	4274.6	285,009.67	12	55307	4275	285010
30	Andaman & Nicobar Islands	0	0	0	0	0	0	0.0	0.00	0	0	0	0
31	Chandigarh	0	0	0	0	0	0	0.0	0.00	0	0	0	0
32	Dadra & Nagrahaveli	0	0	0	0	0	0	0.0	0.00	0	0	0	0
33	Daman & Diu	0	0	0	0	1	487	45.9	33.44	1	487	46	33
34	Delhi	0	0	0	0	43	1110019	4488.8	876,231.87	43	1110019	4489	876232
35	Lakshadweep	0	0	0	0	0	0	0.0	0.00	0	0	0	0
36	Puducherry	0	0	0	0	0	0	0.0	0.00	0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>532</b>	<b>8942368</b>	<b>122,858.18</b>	<b>9,968,335.47</b>	<b>532</b>	<b>8942368</b>	<b>122,858.18</b>	<b>9,968,335.47</b>

## Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity Of Submission : Quarterly

Rs. in crore

## Section I

No	PARTICULARS	SCH	Amount
1	Investments (Shareholders)	8	2,315
	Investments (Policyholders)	8A	12,384
	Investments (Linked Liabilities)	8B	12,857
2	Loans	9	85
3	Fixed Assets	10	78
4	Current Assets		
	a. Cash & Bank Balance	11	161
	b. Advances & Other Assets	12	515
5	Current Liabilities		
	a. Current Liabilities	13	(886)
	b. Provisions	14	(38)
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		-

Application of Funds as per Balance Sheet (A) 27471

No	Less: Other Assets	SCH	Amount
1	Loans (if any)	9	
2	Fixed Assets (if any)	10	78
3	Cash & Bank Balance (if any)	11	161
4	Advances & Other Assets (if any)	12	515
5	Current Liabilities	13	(886)
6	Provisions	14	(38)
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		0
9	Debit Balance of P&L A/c		-
	TOTAL (B)		-170
	Investment Assets (A-B)		27,641

## Reconciliation of Investment Assets

## Total investment Assets ( as per Balance Sheet)

## Balance Sheet Value of

A. Life Fund	14,067
B. Pension & General Annuity and Group Business	717
C. Unit Linked Funds	12,840
	<u>27,624</u>
Add : Last Day's ULIP Conversion	17
	<u>27,641</u>

## Section II

## NON - LINKED BUSINESS

A: LIFE FUND	% As per Reg.	SH		PH			Book Value (SH+PH)	ACTUAL %	FVC Amount	Total Fund	Market Value	
		Balance	FRSM*	UL Non Unit Res	PAR	NON-PAR						
		(a)	(b)	(c)	(d)	(e)						
1	Central Govt. Sec	Not Less than 25%	1,033.08	906.59	69.95	2,583.84	3,908.63	8,502.09	58.86%	-	8,502.09	8,783.52
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (i) above)	Not Less than 50%	1,038.86	1,000.97	158.61	3,236.41	4,468.05	9,902.90	69.86%	-	9,902.90	10,187.13
3	Investment subject to Exposure Norms											
	a. Housing & Infrastructure											
	1. Approved Investments	Not Less than 15%	0.40	111.99	141.20	561.60	723.82	1,539.01	12.13%	-	1,539.01	1,521.37
	2. Other Investments		-	-	-	5.00	5.00	10.00	0.08%	-	10.00	10.00
	b. i) Approved Investments	Not exceeding 35%	3.85	9.25	16.69	870.85	863.90	1,764.44	13.88%	173.31	1,937.75	1,938.27
	ii) Other Investments		139.66	10.00	5.00	233.81	266.32	654.79	4.06%	22.81	677.60	675.39
	TOTAL LIFE FUND	100%	1,182.8	1,132.2	321.5	4,907.7	6,327.0	13,871.1	100.00%	196.12	14,067.26	14,332.16

3 a.(ii) + 3 b.(ii) above	Not exceeding 15%	139.66	10.00	5.00	238.81	271.32	525.13	4.14%	22.81	687.60	685.39
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Total Housing & Infrastructure From 1, 2 & 3	Not Less than 15%	0.40	196.42	209.76	893.75	1,079.80	2,379.74	18.76%	(7.02)	2,373.12	2,346.37
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B. PENSION & GENERAL ANNUITY AND GROUP BUSINESS	% As per Reg.	PH		Book Value	ACTUAL %	FVC Amount	Total Fund	Market Value	
		PAR	NON-PAR						
		(a)	(b)						
1	Central Govt. Sec	Not Less than 20%	73.42	199.72	273.14	38.42%	-	273.14	277.09
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (i) above)	Not Less than 40%	74.92	340.00	414.92	58.36%	-	414.92	420.12
3	Balance in Approved investment	Not Exceeding 60%	26.08	269.96	296.04	41.64%	6.31	302.35	302.82
	TOTAL PENSION, GENERAL ANNUITY FUND	100%	101.00	609.96	710.96	100.00%	6.31	717.27	722.94

## LINKED BUSINESS

C: LINKED FUNDS	% As per Reg.	PH		TOTAL Fund	ACTUAL %	
		PAR	NON-PAR			
		(a)	(b)			
1	Approved Investments	Not Less than 75%	-	11,909.79	11,909.79	92.76%
2	Other Investments	Not more than 25%	-	929.72	929.72	7.24%
	TOTAL LINKED INSURANCE FUND	100%	-	12,839.51	12,839.51	100.00%

## CERTIFICATION

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

Date : 10-Jan-19

Signature: \_\_\_\_\_

Cedric Fernandes  
Chief of Finance

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

Note: 1. In Unit Linked Funds Investment as per Form 3A and total investment as per Sch 8B of Balance sheet varies due to last day conversion / (redemption) amounting to 17.01 Crores which remain unvested as at 31-Dec-18 and forms part of Net Current Assets in Schedule 8B of Balance sheet.

Reconciliation	Amnt in Cr.
Portfolio Value	12,839.51
Last Day ULIP Conversion	17.01
Balance as per Sch 8B of Balance sheet	12,856.51

2. Balance Investment of the shareholderfund has not been considered for the purpose of pattern of Investment. However, the same is considered in the total Fund Value.
3. FVC includes Revaluation Reserve of Immovable Investment property of Rs. 31.97 crores in Life fund and Rs. 2.41 crores In Pension & General Annuity and Group Business
4. Life Fund includes Policy Loan of Rs 27.90 Crores
5. Investments of Unclaimed Funds are not included in Schedule 8A & 8B, the same forms part of Schedule 12 because the unclaimed liabilities forms part of Schedule 13
6. Infra exposure from Life Fund including the assets classified as Approved securities are 18.76%
7. Central Govt Sec, State Govt Sec or Other Approved Securities under Life and P&GA Fund includes Infrastructure assets Issued/Guaranteed by State/Central Govt. shown under ISAS catcode in Form 5
8. Approved Investments under Life and P&GA Fund includes Units of Infrastructure Investment Trust shown under EIIT catcode in Form 5 which are considered for Infrastructure Exposure

## FORM 3A

Unit Linked Insurance Business

Company Name &amp; Code: Kotak Mahindra Life Insurance Company Limited (107)

Periodicity of Submission: Quarterly

STATEMENT AS ON : 31/12/2018

Link to item 'C' FORM 3A (Part A)

PART - B

Par / Non-Par

Particulars	Kotak Aggressive Growth Fund	Dynamic Floor Fund	Kotak Advantage Multiplier Fund II	Kotak Dynamic Balanced Fund	Kotak Dynamic Bond Fund	Kotak Dynamic Floating Rate Fund	Kotak Dynamic Gilt Fund
SFIN	ULIF-018-13/09/04-AGRGTFFND-107	ULIF-028-14/11/06-DYFLRFND-107	ULIF-026-21/04/06-ADVMULFND2-107	ULIF-009-27/06/03-DYBALFND-107	ULIF-015-15/04/04-DYBNDFFND-107	ULIF-020-07/12/04-DYFLTRFND-107	ULIF-006-27/06/03-DYGLTFND-107
Opening Balance (Market Value)	273.31	974.74	0.00	21.58	952.00	16.15	48.68
Add: Inflow during the Quarter	3.13	21.94	-	0.47	112.16	4.08	3.99
Increase / (Decrease) Value of Inv	(0.08)	32.33	0.00	0.53	54.44	0.56	3.19
Less: Outflow during the Quarter	(10.48)	(56.80)	-	(1.69)	(126.19)	(1.11)	(3.41)
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>265.89</b>	<b>972.21</b>	<b>0.00</b>	<b>20.88</b>	<b>992.40</b>	<b>19.67</b>	<b>52.45</b>

Investment Of Unit Fund	Kotak Aggressive Growth Fund		Dynamic Floor Fund		Kotak Advantage Multiplier Fund II		Kotak Dynamic Balanced Fund		Kotak Dynamic Bond Fund		Kotak Dynamic Floating Rate Fund		Kotak Dynamic Gilt Fund	
SFIN	ULIF-018-13/09/04-AGRGTFFND-107		ULIF-028-14/11/06-DYFLRFND-107		ULIF-026-21/04/06-ADVMULFND2-107		ULIF-009-27/06/03-DYBALFND-107		ULIF-015-15/04/04-DYBNDFFND-107		ULIF-020-07/12/04-DYFLTRFND-107		ULIF-006-27/06/03-DYGLTFND-107	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	111.32	11.45%	0.00	8.26%	1.86	8.88%	193.48	19.50%	3.97	20.17%	19.24	36.68%
State Government Securities	-	-	176.89	18.19%	0.00	79.75%	2.66	12.74%	302.44	30.48%	7.68	39.06%	28.57	54.46%
Other Approved Securities	-	-	2.67	0.27%	-	-	0.29	1.39%	4.29	0.43%	0.80	4.09%	2.57	4.90%
Corporate Bonds	-	-	123.10	12.66%	-	-	1.58	7.55%	171.09	17.24%	4.54	23.06%	-	-
Infrastructure Bonds	-	-	158.57	16.31%	-	-	1.54	7.36%	290.20	29.24%	-	-	-	-
Equity	224.77	84.54%	322.52	33.17%	-	-	10.47	50.14%	-	-	-	-	-	-
Money Market	9.65	3.63%	11.30	1.16%	-	-	0.70	3.35%	3.40	0.34%	2.39	12.14%	1.00	1.91%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	1.02	0.38%	0.68	0.07%	-	-	0.04	0.19%	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>235.44</b>	<b>88.55%</b>	<b>907.05</b>	<b>93.30%</b>	<b>0.00</b>	<b>88.01%</b>	<b>19.13</b>	<b>91.61%</b>	<b>964.91</b>	<b>97.23%</b>	<b>19.38</b>	<b>98.51%</b>	<b>51.37</b>	<b>97.94%</b>
<b>Current Assets:</b>														
Accrued Interest	0.03	0.01%	13.17	1.35%	0.00	0.34%	0.18	0.85%	22.29	2.25%	0.25	1.28%	0.82	1.56%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.04	0.02%	0.03	0.00%	0.00	11.66%	0.03	0.14%	0.05	0.00%	0.04	0.21%	0.03	0.06%
Receivable for Sale of Investments	-	-	5.04	0.52%	-	-	0.08	0.36%	9.21	0.93%	-	-	0.46	0.88%
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	(2.52)	-0.26%	-	-	(0.04)	-0.18%	(4.60)	-0.46%	-	-	(0.23)	-0.44%
Fund Mgmt Charges Payable	(0.01)	-0.01%	(0.05)	-0.01%	(0.00)	-0.01%	(0.00)	0.00%	(0.04)	0.00%	(0.00)	0.00%	(0.00)	0.00%
Other Current Liabilities (for Investments)	(0.00)	0.00%	(0.00)	0.00%	-	-	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%
<b>Sub Total (B)</b>	<b>0.06</b>	<b>0.02%</b>	<b>15.67</b>	<b>1.61%</b>	<b>0.00</b>	<b>11.99%</b>	<b>0.24</b>	<b>1.17%</b>	<b>26.90</b>	<b>2.71%</b>	<b>0.29</b>	<b>1.49%</b>	<b>1.08</b>	<b>2.06%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	0.70	0.07%	-	-	-	-	0.59	0.06%	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	30.39	11.43%	48.79	5.02%	-	-	1.51	7.22%	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>30.39</b>	<b>11.43%</b>	<b>49.49</b>	<b>5.09%</b>	<b>-</b>	<b>-</b>	<b>1.51</b>	<b>7.22%</b>	<b>0.59</b>	<b>0.06%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A) + (B) + (C)</b>	<b>265.89</b>	<b>100.00%</b>	<b>972.21</b>	<b>100.00%</b>	<b>0.00</b>	<b>100.00%</b>	<b>20.88</b>	<b>100.00%</b>	<b>992.40</b>	<b>100.00%</b>	<b>19.67</b>	<b>100.00%</b>	<b>52.45</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>265.48</b>		<b>969.85</b>		<b>0.00</b>		<b>20.87</b>		<b>990.17</b>		<b>19.71</b>		<b>52.84</b>	

Date: 25-Jan-19

**Note:**

- The aggregate of all the above Segregated Unit-Funds should tally with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B)
- Other Investments' are as permitted under Sec 27A(2)
- In Unit Linked Funds Investment, total investible funds as per Form 3A (Part B) and Fund carried forward (as per LB2) varies due to last day conversion of Rs.17.01 Crores

## FORM 3A

Unit Linked Insurance Business

Company Name &amp; Code: Kotak Mahindra Life Insurance Company Limited (107)

Periodicity of Submission: Quarterly

STATEMENT AS ON : 31/12/2018

Particulars	Kotak Aggressive Growth Fund	Dynamic Floor Fund	Kotak Dynamic Growth Fund	Kotak Group Balanced Fund	Kotak Group Bond Fund	Kotak Group Short Term Bond Fund	Kotak Group Floating Rate Fund
<b>SFIN</b>	<b>ULIF-018-13/09/04-AGRWTFFND-107</b>	<b>ULIF-028-14/11/06-DYFLRFND-107</b>	<b>ULIF-012-27/06/03-DYGWTFND-107</b>	<b>ULGF-003-27/06/03-BALFND-107</b>	<b>ULGF-004-15/04/04-BNDFND-107</b>	<b>ULGF-018-18/12/13-SHTRMBND-107</b>	<b>ULGF-005-07/12/04-FLTRFND-107</b>
Opening Balance (Market Value)	273.31	974.74	58.78	731.58	1,240.81	43.23	109.53
<b>Add:</b> Inflow during the Quarter	3.13	21.94	0.42	52.64	21.39	50.65	16.02
Increase / (Decrease) Value of Inv	(0.08)	32.33	1.06	19.86	72.85	2.91	3.60
<b>Less:</b> Outflow during the Quarter	(10.48)	(56.80)	(1.94)	(13.96)	(28.01)	(5.18)	(10.87)
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>265.89</b>	<b>972.21</b>	<b>58.32</b>	<b>790.12</b>	<b>1,307.03</b>	<b>91.61</b>	<b>118.28</b>

Investment Of Unit Fund	Kotak Aggressive Growth Fund		Dynamic Floor Fund		Kotak Dynamic Growth Fund		Kotak Group Balanced Fund		Kotak Group Bond Fund		Kotak Group Short Term Bond Fund		Kotak Group Floating Rate Fund	
<b>SFIN</b>	<b>ULIF-018-13/09/04-AGRWTFFND-107</b>		<b>ULIF-028-14/11/06-DYFLRFND-107</b>		<b>ULIF-012-27/06/03-DYGWTFND-107</b>		<b>ULGF-003-27/06/03-BALFND-107</b>		<b>ULGF-004-15/04/04-BNDFND-107</b>		<b>ULGF-018-18/12/13-SHTRMBND-107</b>		<b>ULGF-005-07/12/04-FLTRFND-107</b>	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	111.32	11.45%	7.62	13.06%	57.95	7.33%	242.07	18.52%	-	-	23.08	19.51%
State Government Securities	-	-	176.89	18.19%	1.56	2.67%	97.93	12.39%	396.73	30.35%	22.68	24.75%	47.34	40.02%
Other Approved Securities	-	-	2.67	0.27%	1.43	2.45%	9.53	1.21%	7.93	0.61%	1.86	2.03%	3.39	2.87%
Corporate Bonds	-	-	123.10	12.66%	0.80	1.38%	70.52	8.92%	225.26	17.23%	15.20	16.59%	28.24	23.88%
Infrastructure Bonds	-	-	158.57	16.31%	0.56	0.96%	92.68	11.73%	396.77	30.36%	40.41	44.11%	-	-
Equity	224.77	84.54%	322.52	33.17%	38.35	65.75%	370.52	46.89%	-	-	-	-	-	-
Money Market	9.65	3.63%	11.30	1.16%	2.20	3.77%	31.79	4.02%	1.40	0.11%	8.85	9.66%	14.72	12.45%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	1.02	0.38%	0.68	0.07%	0.19	0.32%	0.23	0.03%	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>235.44</b>	<b>88.55%</b>	<b>907.05</b>	<b>93.30%</b>	<b>52.71</b>	<b>90.37%</b>	<b>731.15</b>	<b>92.54%</b>	<b>1,270.16</b>	<b>97.18%</b>	<b>89.00</b>	<b>97.15%</b>	<b>116.77</b>	<b>98.72%</b>
<b>Current Assets:</b>														
Accrued Interest	0.03	0.01%	13.17	1.35%	0.17	0.29%	7.42	0.94%	29.83	2.28%	2.59	2.83%	1.50	1.27%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.04	0.02%	0.03	0.00%	0.03	0.04%	0.03	0.00%	0.01	0.00%	0.02	0.03%	0.02	0.02%
Receivable for Sale of Investments	-	-	5.04	0.52%	-	-	2.63	0.33%	12.15	0.93%	-	-	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	(2.52)	-0.26%	-	-	(1.31)	-0.17%	(6.07)	-0.46%	(0.00)	0.00%	-	-
Fund Mgmt Charges Payable	(0.01)	-0.01%	(0.05)	-0.01%	(0.00)	0.00%	(0.03)	0.00%	(0.03)	0.00%	(0.00)	0.00%	(0.00)	0.00%
Other Current Liabilities (for Investments)	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.01)	0.00%	(0.00)	0.00%	(0.00)	0.00%
<b>Sub Total (B)</b>	<b>0.06</b>	<b>0.02%</b>	<b>15.67</b>	<b>1.61%</b>	<b>0.19</b>	<b>0.32%</b>	<b>8.74</b>	<b>1.11%</b>	<b>35.87</b>	<b>2.74%</b>	<b>2.61</b>	<b>2.85%</b>	<b>1.52</b>	<b>1.28%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	0.70	0.07%	-	-	-	-	0.99	0.08%	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	30.39	11.43%	48.79	5.02%	5.43	9.31%	50.23	6.36%	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>30.39</b>	<b>11.43%</b>	<b>49.49</b>	<b>5.09%</b>	<b>5.43</b>	<b>9.31%</b>	<b>50.23</b>	<b>6.36%</b>	<b>0.99</b>	<b>0.08%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A) + (B) + (C)</b>	<b>265.89</b>	<b>100.00%</b>	<b>972.21</b>	<b>100.00%</b>	<b>58.32</b>	<b>100.00%</b>	<b>790.12</b>	<b>100.00%</b>	<b>1,307.03</b>	<b>100.00%</b>	<b>91.61</b>	<b>100.00%</b>	<b>118.28</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>265.48</b>		<b>969.85</b>		<b>58.19</b>		<b>792.32</b>		<b>1,308.57</b>		<b>91.65</b>		<b>118.33</b>	

Date: 25-Jan-19

**Note:**

- The aggregate of all the above Segregated Unit-Funds should tally with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B)
- Other Investments' are as permitted under Sec 27A(2)
- In Unit Linked Funds Investment, total investible funds as per Form 3A (Part B) and Fund carried forward (as per LB2) varies due to last day conversion of Rs.17.01 Crores

## FORM 3A

Unit Linked Insurance Business

Company Name &amp; Code: Kotak Mahindra Life Insurance Company Limited (107)

Periodicity of Submission: Quarterly

STATEMENT AS ON : 31/12/2018

Particulars	Kotak Aggressive Growth Fund	Dynamic Floor Fund	Kotak Group Gilt Fund	Kotak Group Money Market Fund	Kotak Guaranteed Balanced Fund	Kotak Guaranteed Growth Fund	Kotak Opportunities Fund
<b>SFIN</b>	<b>ULIF-018-13/09/04-AGRGTWFND-107</b>	<b>ULIF-028-14/11/06-DYFLRFND-107</b>	<b>ULGF-002-27/06/03-GLTFND-107</b>	<b>ULGF-001-27/06/03-MNMKFN-107</b>	<b>ULIF-010-27/06/03-GRTBALFND-107</b>	<b>ULIF-013-27/06/03-GRGTWFND-107</b>	<b>ULIF-029-02/10/08-OPPFND-107</b>
Opening Balance (Market Value)	273.31	974.74	47.60	0.08	80.90	621.94	894.01
<b>Add:</b> Inflow during the Quarter	3.13	21.94	1.75	4.52	0.55	4.84	18.45
Increase / (Decrease) Value of Inv	(0.08)	32.33	3.24	0.03	2.46	14.44	(1.15)
<b>Less:</b> Outflow during the Quarter	(10.48)	(56.80)	(0.81)	(0.99)	(2.69)	(28.71)	(74.51)
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>265.89</b>	<b>972.21</b>	<b>51.77</b>	<b>3.64</b>	<b>81.21</b>	<b>612.52</b>	<b>836.80</b>

Investment Of Unit Fund	Kotak Aggressive Growth Fund		Dynamic Floor Fund		Kotak Group Gilt Fund		Kotak Group Money Market Fund		Kotak Guaranteed Balanced Fund		Kotak Guaranteed Growth Fund		Kotak Opportunities Fund	
<b>SFIN</b>	<b>ULIF-018-13/09/04-AGRGTWFND-107</b>		<b>ULIF-028-14/11/06-DYFLRFND-107</b>		<b>ULGF-002-27/06/03-GLTFND-107</b>		<b>ULGF-001-27/06/03-MNMKFN-107</b>		<b>ULIF-010-27/06/03-GRTBALFND-107</b>		<b>ULIF-013-27/06/03-GRGTWFND-107</b>		<b>ULIF-029-02/10/08-OPPFND-107</b>	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	111.32	11.45%	18.91	36.53%	-	-	8.04	9.91%	50.53	8.25%	-	-
State Government Securities	-	-	176.89	18.19%	28.48	55.01%	-	-	12.51	15.40%	75.42	12.31%	-	-
Other Approved Securities	-	-	2.67	0.27%	2.77	5.36%	-	-	0.17	0.20%	1.03	0.17%	-	-
Corporate Bonds	-	-	123.10	12.66%	-	-	-	-	8.64	10.64%	47.80	7.80%	-	-
Infrastructure Bonds	-	-	158.57	16.31%	-	-	-	-	12.43	15.31%	70.07	11.44%	-	-
Equity	224.77	84.54%	322.52	33.17%	-	-	-	-	31.02	38.20%	291.18	47.54%	693.51	82.88%
Money Market	9.65	3.63%	11.30	1.16%	0.60	1.16%	3.61	99.28%	2.50	3.08%	25.35	4.14%	14.65	1.75%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	1.02	0.38%	0.68	0.07%	-	-	-	-	0.15	0.19%	2.77	0.45%	1.22	0.15%
<b>Sub Total (A)</b>	<b>235.44</b>	<b>88.55%</b>	<b>907.05</b>	<b>93.30%</b>	<b>50.76</b>	<b>98.06%</b>	<b>3.61</b>	<b>99.28%</b>	<b>75.47</b>	<b>92.93%</b>	<b>564.15</b>	<b>92.10%</b>	<b>709.38</b>	<b>84.77%</b>
<b>Current Assets:</b>														
Accrued Interest	0.03	0.01%	13.17	1.35%	0.77	1.48%	-	-	0.93	1.15%	5.71	0.93%	0.04	0.00%
Dividend Recievable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.04	0.02%	0.03	0.00%	0.01	0.02%	0.03	0.73%	0.03	0.04%	0.02	0.00%	0.04	0.01%
Receivable for Sale of Investments	-	-	5.04	0.52%	0.46	0.88%	-	-	0.35	0.43%	2.15	0.35%	16.97	2.03%
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	(2.52)	-0.26%	(0.23)	-0.44%	-	-	(0.18)	-0.22%	(1.08)	-0.18%	(1.78)	-0.21%
Fund Mgmt Charges Payable	(0.01)	-0.01%	(0.05)	-0.01%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.03)	0.00%	(0.05)	-0.01%
Other Current Liabilities (for Investments)	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%
<b>Sub Total (B)</b>	<b>0.06</b>	<b>0.02%</b>	<b>15.67</b>	<b>1.61%</b>	<b>1.01</b>	<b>1.94%</b>	<b>0.03</b>	<b>0.72%</b>	<b>1.14</b>	<b>1.40%</b>	<b>6.77</b>	<b>1.11%</b>	<b>15.21</b>	<b>1.82%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	0.70	0.07%	-	-	-	-	-	-	0.50	0.08%	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	30.39	11.43%	48.79	5.02%	-	-	-	-	4.60	5.66%	41.10	6.71%	112.21	13.41%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>30.39</b>	<b>11.43%</b>	<b>49.49</b>	<b>5.09%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.60</b>	<b>5.66%</b>	<b>41.59</b>	<b>6.79%</b>	<b>112.21</b>	<b>13.41%</b>
<b>Total (A) + (B) + (C)</b>	<b>265.89</b>	<b>100.00%</b>	<b>972.21</b>	<b>100.00%</b>	<b>51.77</b>	<b>100.00%</b>	<b>3.64</b>	<b>100.00%</b>	<b>81.21</b>	<b>100.00%</b>	<b>612.52</b>	<b>100.00%</b>	<b>836.80</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>265.48</b>		<b>969.85</b>		<b>51.77</b>		<b>3.64</b>		<b>81.10</b>		<b>611.30</b>		<b>833.68</b>	

Date: 25-Jan-19

**Note:**

- The aggregate of all the above Segregated Unit-Funds should tally with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B)
- Other Investments' are as permitted under Sec 27A(2)
- In Unit Linked Funds Investment, total investible funds as per Form 3A (Part B) and Fund carried forward (as per LB2) varies due to last day conversion of Rs.17.01 Crores

## FORM 3A

Unit Linked Insurance Business

Company Name &amp; Code: Kotak Mahindra Life Insurance Company Limited (107)

Periodicity of Submission: Quarterly

STATEMENT AS ON : 31/12/2018

Particulars	Kotak Aggressive Growth Fund	Dynamic Floor Fund	Kotak Pension Balanced Fund	Kotak Pension Bond Fund	Kotak Pension Floating Rate Fund	Kotak Pension Floor Fund	Kotak Pension Gilt Fund
SFIN	ULIF-018-13/09/04-AGRGTWFND-107	ULIF-028-14/11/06-DYFLRFND-107	ULIF-011-27/06/03-PNBALFND-107	ULIF-017-15/04/04-PNBDFND-107	ULIF-022-07/12/04-PNFLTRFND-107	ULIF-031-13/07/09-PNFLRFND-107	ULIF-008-27/06/03-PNGLTFND-107
Opening Balance (Market Value)	273.31	974.74	110.02	51.17	2.34	37.77	7.48
Add: Inflow during the Quarter	3.13	21.94	1.39	1.88	0.14	1.20	0.03
Increase / (Decrease) Value of Inv	(0.08)	32.33	2.98	2.90	0.07	1.24	0.45
Less: Outflow during the Quarter	(10.48)	(56.80)	(15.85)	(6.17)	(0.24)	(2.35)	(1.21)
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>265.89</b>	<b>972.21</b>	<b>98.54</b>	<b>49.78</b>	<b>2.31</b>	<b>37.86</b>	<b>6.75</b>

Investment Of Unit Fund	Kotak Aggressive Growth Fund		Dynamic Floor Fund		Kotak Pension Balanced Fund		Kotak Pension Bond Fund		Kotak Pension Floating Rate Fund		Kotak Pension Floor Fund		Kotak Pension Gilt Fund	
SFIN	ULIF-018-13/09/04-AGRGTWFND-107		ULIF-028-14/11/06-DYFLRFND-107		ULIF-011-27/06/03-PNBALFND-107		ULIF-017-15/04/04-PNBDFND-107		ULIF-022-07/12/04-PNFLTRFND-107		ULIF-031-13/07/09-PNFLRFND-107		ULIF-008-27/06/03-PNGLTFND-107	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	111.32	11.45%	10.77	10.93%	10.31	20.72%	0.63	27.24%	4.59	12.12%	2.48	36.71%
State Government Securities	-	-	176.89	18.19%	14.58	14.79%	15.91	31.95%	0.88	38.27%	7.19	19.00%	3.71	54.99%
Other Approved Securities	-	-	2.67	0.27%	0.35	0.35%	0.23	0.46%	0.07	3.20%	0.24	0.24%	0.35	5.25%
Corporate Bonds	-	-	123.10	12.66%	7.36	7.47%	8.41	16.90%	0.40	17.21%	4.63	12.24%	-	-
Infrastructure Bonds	-	-	158.57	16.31%	14.28	14.49%	13.42	26.96%	-	-	4.78	12.62%	-	-
Equity	224.77	84.54%	322.52	33.17%	38.53	39.10%	-	-	-	-	12.53	33.10%	-	-
Money Market	9.65	3.63%	11.30	1.16%	4.25	4.31%	0.25	0.50%	0.28	11.94%	1.50	3.96%	0.05	0.74%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	1.02	0.38%	0.68	0.07%	0.52	0.53%	-	-	-	-	0.07	0.20%	-	-
<b>Sub Total (A)</b>	<b>235.44</b>	<b>88.55%</b>	<b>907.05</b>	<b>93.30%</b>	<b>90.65</b>	<b>91.99%</b>	<b>48.52</b>	<b>97.48%</b>	<b>2.26</b>	<b>97.85%</b>	<b>35.39</b>	<b>93.48%</b>	<b>6.59</b>	<b>97.69%</b>
<b>Current Assets:</b>														
Accrued Interest	0.03	0.01%	13.17	1.35%	1.12	1.14%	1.02	2.04%	0.02	1.07%	0.47	1.23%	0.11	1.62%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.04	0.02%	0.03	0.00%	0.00	0.00%	0.00	0.01%	0.03	1.09%	0.04	0.09%	0.02	0.25%
Receivable for Sale of Investments	-	-	5.04	0.52%	1.46	1.48%	0.47	0.94%	-	-	0.20	0.52%	0.06	0.88%
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	(2.52)	-0.26%	(0.20)	-0.20%	(0.23)	-0.47%	-	-	(0.10)	-0.26%	(0.03)	-0.44%
Fund Mgmt Charges Payable	(0.01)	-0.01%	(0.05)	-0.01%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	-0.01%	(0.00)	0.00%
Other Current Liabilities (for Investments)	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%
<b>Sub Total (B)</b>	<b>0.06</b>	<b>0.02%</b>	<b>15.67</b>	<b>1.61%</b>	<b>2.38</b>	<b>2.42%</b>	<b>1.25</b>	<b>2.52%</b>	<b>0.05</b>	<b>2.15%</b>	<b>0.60</b>	<b>1.58%</b>	<b>0.16</b>	<b>2.31%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	0.70	0.07%	0.10	0.10%	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	30.39	11.43%	48.79	5.02%	5.41	5.49%	-	-	-	-	1.87	4.94%	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>30.39</b>	<b>11.43%</b>	<b>49.49</b>	<b>5.09%</b>	<b>5.51</b>	<b>5.59%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.87</b>	<b>4.94%</b>	<b>-</b>	<b>-</b>
<b>Total (A) + (B) + (C)</b>	<b>265.89</b>	<b>100.00%</b>	<b>972.21</b>	<b>100.00%</b>	<b>98.54</b>	<b>100.00%</b>	<b>49.78</b>	<b>100.00%</b>	<b>2.31</b>	<b>100.00%</b>	<b>37.86</b>	<b>100.00%</b>	<b>6.75</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>265.48</b>		<b>969.85</b>		<b>97.68</b>		<b>49.73</b>		<b>2.31</b>		<b>37.83</b>		<b>6.65</b>	

Date: 25-Jan-19

**Note:**

- The aggregate of all the above Segregated Unit-Funds should tally with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B)
- Other Investments' are as permitted under Sec 27A(2)
- In Unit Linked Funds Investment, total investible funds as per Form 3A (Part B) and Fund carried forward (as per LB2) varies due to last day conversion of Rs.17.01 Crores

## FORM 3A

Unit Linked Insurance Business

Company Name &amp; Code: Kotak Mahindra Life Insurance Company Limited (107)

Periodicity of Submission: Quarterly

STATEMENT AS ON : 31/12/2018

Particulars	Kotak Aggressive Growth Fund	Dynamic Floor Fund	Kotak Pension Growth Fund	Kotak Pension Opportunities Fund	Balanced Fund	Classic Opportunities Fund	Dynamic Floor Fund II
SFIN	ULIF-018-13/09/04-AGRWTFFND-107	ULIF-028-14/11/06-DYFLRFND-107	ULIF-030-07/01/09-PNGWTFND-107	ULIF-032-17/07/09-PNOPPFND-107	ULIF-037-21/12/09-BALKFND-107	ULIF-033-16/12/09-CLAOPPFND-107	ULIF-035-17/12/09-DYFLRFND2-107
Opening Balance (Market Value)	273.31	974.74	18.32	22.57	118.90	3,472.01	595.81
Add: Inflow during the Quarter	3.13	21.94	0.60	0.82	12.46	390.90	6.38
Increase / (Decrease) Value of Inv	(0.08)	32.33	0.49	0.01	3.03	17.02	19.93
Less: Outflow during the Quarter	(10.48)	(56.80)	(0.92)	(1.96)	(5.21)	(206.85)	(16.66)
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>265.89</b>	<b>972.21</b>	<b>18.49</b>	<b>21.44</b>	<b>129.17</b>	<b>3,673.08</b>	<b>605.45</b>

Investment Of Unit Fund	Kotak Aggressive Growth Fund		Dynamic Floor Fund		Kotak Pension Growth Fund		Kotak Pension Opportunities Fund		Balanced Fund		Classic Opportunities Fund		Dynamic Floor Fund II	
SFIN	ULIF-018-13/09/04-AGRWTFFND-107		ULIF-028-14/11/06-DYFLRFND-107		ULIF-030-07/01/09-PNGWTFND-107		ULIF-032-17/07/09-PNOPPFND-107		ULIF-037-21/12/09-BALKFND-107		ULIF-033-16/12/09-CLAOPPFND-107		ULIF-035-17/12/09-DYFLRFND2-107	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	111.32	11.45%	1.64	8.89%	-	-	8.87	6.87%	-	-	68.76	11.36%
State Government Securities	-	-	176.89	18.19%	2.57	13.91%	-	-	15.21	11.77%	-	-	107.58	17.77%
Other Approved Securities	-	-	2.67	0.27%	0.44	2.40%	-	-	2.75	2.13%	-	-	1.38	0.23%
Corporate Bonds	-	-	123.10	12.66%	1.28	6.92%	-	-	11.11	8.60%	-	-	74.76	12.35%
Infrastructure Bonds	-	-	158.57	16.31%	1.27	6.86%	-	-	13.83	10.71%	-	-	97.93	16.18%
Equity	224.77	84.54%	322.52	33.17%	8.50	45.96%	17.34	80.85%	60.86	47.11%	3,002.98	81.76%	196.30	32.42%
Money Market	9.65	3.63%	11.30	1.16%	1.30	7.03%	1.30	6.06%	7.90	6.12%	182.85	4.98%	18.45	3.05%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	1.02	0.38%	0.68	0.07%	0.03	0.17%	0.01	0.06%	0.00	0.00%	0.31	0.01%	0.27	0.05%
<b>Sub Total (A)</b>	<b>235.44</b>	<b>88.55%</b>	<b>907.05</b>	<b>93.30%</b>	<b>17.03</b>	<b>92.15%</b>	<b>18.65</b>	<b>86.97%</b>	<b>120.53</b>	<b>93.31%</b>	<b>3,186.14</b>	<b>86.74%</b>	<b>565.45</b>	<b>93.39%</b>
<b>Current Assets:</b>														
Accrued Interest	0.03	0.01%	13.17	1.35%	0.14	0.78%	0.00	0.00%	1.22	0.94%	0.01	0.00%	8.00	1.32%
Dividend Recievable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.04	0.02%	0.03	0.00%	0.00	0.01%	0.01	0.03%	0.02	0.02%	0.05	0.00%	0.03	0.00%
Receivable for Sale of Investments	-	-	5.04	0.52%	0.08	0.41%	0.02	0.10%	0.46	0.36%	9.88	0.27%	3.14	0.52%
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	(2.52)	-0.26%	(0.04)	-0.20%	(0.05)	-0.24%	(0.23)	-0.18%	(9.02)	-0.25%	(1.57)	-0.26%
Fund Mgmt Charges Payable	(0.01)	-0.01%	(0.05)	-0.01%	(0.00)	0.00%	(0.00)	-0.01%	(0.01)	0.00%	(0.16)	0.00%	(0.03)	0.00%
Other Current Liabilities (for Investments)	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%
<b>Sub Total (B)</b>	<b>0.06</b>	<b>0.02%</b>	<b>15.67</b>	<b>1.61%</b>	<b>0.18</b>	<b>0.98%</b>	<b>(0.02)</b>	<b>-0.11%</b>	<b>1.47</b>	<b>1.13%</b>	<b>0.76</b>	<b>0.02%</b>	<b>9.57</b>	<b>1.58%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	0.70	0.07%	-	-	-	-	-	-	-	-	0.20	0.03%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	30.39	11.43%	48.79	5.02%	1.27	6.87%	2.82	13.14%	7.18	5.56%	486.19	13.24%	30.23	4.99%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>30.39</b>	<b>11.43%</b>	<b>49.49</b>	<b>5.09%</b>	<b>1.27</b>	<b>6.87%</b>	<b>2.82</b>	<b>13.14%</b>	<b>7.18</b>	<b>5.56%</b>	<b>486.19</b>	<b>13.24%</b>	<b>30.43</b>	<b>5.03%</b>
<b>Total (A) + (B) + (C)</b>	<b>265.89</b>	<b>100.00%</b>	<b>972.21</b>	<b>100.00%</b>	<b>18.49</b>	<b>100.00%</b>	<b>21.44</b>	<b>100.00%</b>	<b>129.17</b>	<b>100.00%</b>	<b>3,673.08</b>	<b>100.00%</b>	<b>605.45</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>265.48</b>		<b>969.85</b>		<b>18.51</b>		<b>21.36</b>		<b>129.65</b>		<b>3,693.56</b>		<b>605.46</b>	

Date: 25-Jan-19

**Note:**

- The aggregate of all the above Segregated Unit-Funds should tally with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B)
- Other Investments' are as permitted under Sec 27A(2)
- In Unit Linked Funds Investment, total investible funds as per Form 3A (Part B) and Fund carried forward (as per LB2) varies due to last day conversion of Rs.17.01 Crores

## FORM 3A

Unit Linked Insurance Business

Company Name &amp; Code: Kotak Mahindra Life Insurance Company Limited (107)

Periodicity of Submission: Quarterly

STATEMENT AS ON : 31/12/2018

Particulars	Kotak Aggressive Growth Fund	Dynamic Floor Fund	Frontline Equity Fund	Pension Guarantee Fund	Pension Money Market Fund II	Guarantee Fund	Peak Guarantee Fund I
<b>SFIN</b>	<b>ULIF-018-13/09/04-AGRWFND-107</b>	<b>ULIF-028-14/11/06-DYFLRFND-107</b>	<b>ULIF-034-17/12/09-FRLEQFND-107</b>	<b>ULIF-038-21/12/09-PNGRTFND-107</b>	<b>ULIF-039-28/12/09-PNNMFKFND-107</b>	<b>ULIF-048-05/02/10-GRTFND-107</b>	<b>ULIF-049-14/02/10-PKGRTFND1-107</b>
Opening Balance (Market Value)	273.31	974.74	639.13	94.98	9.05	31.71	15.45
<b>Add:</b> Inflow during the Quarter	3.13	21.94	51.84	0.42	0.60	0.34	0.00
Increase / (Decrease) Value of Inv	(0.08)	32.33	2.65	1.34	0.15	0.44	0.22
<b>Less:</b> Outflow during the Quarter	(10.48)	(56.80)	(32.73)	(2.38)	(0.47)	(0.49)	(0.30)
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>265.89</b>	<b>972.21</b>	<b>660.88</b>	<b>94.37</b>	<b>9.34</b>	<b>31.99</b>	<b>15.37</b>

Investment Of Unit Fund	Kotak Aggressive Growth Fund		Dynamic Floor Fund		Frontline Equity Fund		Pension Guarantee Fund		Pension Money Market Fund II		Guarantee Fund		Peak Guarantee Fund I	
<b>SFIN</b>	<b>ULIF-018-13/09/04-AGRWFND-107</b>		<b>ULIF-028-14/11/06-DYFLRFND-107</b>		<b>ULIF-034-17/12/09-FRLEQFND-107</b>		<b>ULIF-038-21/12/09-PNGRTFND-107</b>		<b>ULIF-039-28/12/09-PNNMFKFND-107</b>		<b>ULIF-048-05/02/10-GRTFND-107</b>		<b>ULIF-049-14/02/10-PKGRTFND1-107</b>	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	111.32	11.45%	-	-	8.02	8.50%	-	-	2.71	8.48%	0.27	1.74%
State Government Securities	-	-	176.89	18.19%	-	-	14.33	15.19%	-	-	4.19	13.08%	7.11	46.27%
Other Approved Securities	-	-	2.67	0.27%	-	-	0.93	0.99%	-	-	0.31	0.97%	0.01	0.08%
Corporate Bonds	-	-	123.10	12.66%	-	-	8.69	9.21%	-	-	2.85	8.91%	0.12	0.78%
Infrastructure Bonds	-	-	158.57	16.31%	-	-	15.11	16.01%	-	-	4.80	14.99%	1.34	8.69%
Equity	224.77	84.54%	322.52	33.17%	554.99	83.98%	40.44	42.85%	-	-	13.63	42.59%	2.26	14.68%
Money Market	9.65	3.63%	11.30	1.16%	29.30	4.43%	5.65	5.99%	9.32	99.75%	3.14	9.80%	3.90	25.38%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	1.02	0.38%	0.68	0.07%	0.06	0.01%	0.07	0.08%	-	-	0.03	0.09%	0.03	0.17%
<b>Sub Total (A)</b>	<b>235.44</b>	<b>88.55%</b>	<b>907.05</b>	<b>93.30%</b>	<b>584.35</b>	<b>88.42%</b>	<b>93.24</b>	<b>98.81%</b>	<b>9.32</b>	<b>99.75%</b>	<b>31.64</b>	<b>98.92%</b>	<b>15.03</b>	<b>97.79%</b>
<b>Current Assets:</b>														
Accrued Interest	0.03	0.01%	13.17	1.35%	0.00	0.00%	1.07	1.13%	-	-	0.32	1.01%	0.30	1.93%
Dividend Receivable	-	-	-	-	-	-	0.01	0.01%	-	-	0.00	0.01%	0.00	0.00%
Bank Balance	0.04	0.02%	0.03	0.00%	0.03	0.00%	0.01	0.01%	0.02	0.26%	0.02	0.07%	0.02	0.15%
Receivable for Sale of Investments	-	-	5.04	0.52%	-	-	0.35	0.37%	-	-	0.12	0.37%	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	(2.52)	-0.26%	-	-	(0.65)	-0.69%	-	-	(0.24)	-0.74%	-	-
Fund Mgmt Charges Payable	(0.01)	-0.01%	(0.05)	-0.01%	(0.03)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	-0.01%
Other Current Liabilities (for Investments)	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%
<b>Sub Total (B)</b>	<b>0.06</b>	<b>0.02%</b>	<b>15.67</b>	<b>1.61%</b>	<b>(0.00)</b>	<b>0.00%</b>	<b>0.77</b>	<b>0.82%</b>	<b>0.02</b>	<b>0.25%</b>	<b>0.23</b>	<b>0.71%</b>	<b>0.32</b>	<b>2.08%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	0.70	0.07%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	30.39	11.43%	48.79	5.02%	76.53	11.58%	0.35	0.37%	-	-	0.12	0.37%	0.02	0.13%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>30.39</b>	<b>11.43%</b>	<b>49.49</b>	<b>5.09%</b>	<b>76.53</b>	<b>11.58%</b>	<b>0.35</b>	<b>0.37%</b>	<b>-</b>	<b>-</b>	<b>0.12</b>	<b>0.37%</b>	<b>0.02</b>	<b>0.13%</b>
<b>Total (A) + (B) + (C)</b>	<b>265.89</b>	<b>100.00%</b>	<b>972.21</b>	<b>100.00%</b>	<b>660.88</b>	<b>100.00%</b>	<b>94.37</b>	<b>100.00%</b>	<b>9.34</b>	<b>100.00%</b>	<b>31.99</b>	<b>100.00%</b>	<b>15.37</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>265.48</b>		<b>969.85</b>		<b>663.99</b>		<b>94.30</b>		<b>7.97</b>		<b>31.98</b>		<b>15.36</b>	

Date: 25-Jan-19

**Note:**

- The aggregate of all the above Segregated Unit-Funds should tally with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B)
- Other Investments' are as permitted under Sec 27A(2)
- In Unit Linked Funds Investment, total investible funds as per Form 3A (Part B) and Fund carried forward (as per LB2) varies due to last day conversion of Rs.17.01 Crores

## FORM 3A

## Unit Linked Insurance Business

Company Name &amp; Code: Kotak Mahindra Life Insurance Company Limited (107)

Periodicity of Submission: Quarterly

STATEMENT AS ON : 31/12/2018

Particulars	Kotak Aggressive Growth Fund	Dynamic Floor Fund	Kotak Group Dynamic Floor Fund	Money Market Fund	Pension Balanced Fund II	Pension Classic Opportunities Fund	Pension Frontline Equity Fund
<b>SFIN</b>	<b>ULIF-018-13/09/04-AGRGTWFND-107</b>	<b>ULIF-028-14/11/06-DYFLRFND-107</b>	<b>ULGF-015-07/01/10-DYFLRFND-107</b>	<b>ULIF-041-05/01/10-MNMKKFND-107</b>	<b>ULIF-046-24/01/10-PNBALFND2-107</b>	<b>ULIF-042-07/01/10-PNCLAOPFND-107</b>	<b>ULIF-044-11/01/10-PNFRLEQFND-107</b>
Opening Balance (Market Value)	273.31	974.74	3.60	343.37	3.76	107.70	23.67
<b>Add:</b> Inflow during the Quarter	3.13	21.94	0.00	113.02	0.10	0.86	0.35
Increase / (Decrease) Value of Inv	(0.08)	32.33	0.14	5.98	0.08	0.11	0.10
<b>Less:</b> Outflow during the Quarter	(10.48)	(56.80)	-	(102.18)	(0.33)	(5.27)	(0.92)
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>265.89</b>	<b>972.21</b>	<b>3.75</b>	<b>360.20</b>	<b>3.60</b>	<b>103.40</b>	<b>23.21</b>

Investment Of Unit Fund	Kotak Aggressive Growth Fund		Dynamic Floor Fund		Kotak Group Dynamic Floor Fund		Money Market Fund		Pension Balanced Fund II		Pension Classic Opportunities Fund		Pension Frontline Equity Fund	
<b>SFIN</b>	<b>ULIF-018-13/09/04-AGRGTWFND-107</b>		<b>ULIF-028-14/11/06-DYFLRFND-107</b>		<b>ULGF-015-07/01/10-DYFLRFND-107</b>		<b>ULIF-041-05/01/10-MNMKKFND-107</b>		<b>ULIF-046-24/01/10-PNBALFND2-107</b>		<b>ULIF-042-07/01/10-PNCLAOPFND-107</b>		<b>ULIF-044-11/01/10-PNFRLEQFND-107</b>	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	111.32	11.45%	0.59	15.69%	-	-	0.29	8.14%	-	-	-	-
State Government Securities	-	-	176.89	18.19%	0.74	19.69%	-	-	0.43	12.07%	-	-	-	-
Other Approved Securities	-	-	2.67	0.27%	0.11	2.99%	-	-	0.06	1.60%	-	-	-	-
Corporate Bonds	-	-	123.10	12.66%	0.29	7.80%	-	-	0.20	5.52%	-	-	-	-
Infrastructure Bonds	-	-	158.57	16.31%	0.56	14.89%	-	-	0.20	5.44%	-	-	-	-
Equity	224.77	84.54%	322.52	33.17%	0.94	25.01%	-	-	1.71	47.41%	86.12	83.28%	19.24	82.90%
Money Market	9.65	3.63%	11.30	1.16%	0.25	6.67%	360.15	99.99%	0.40	11.12%	3.15	3.05%	1.10	4.74%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	1.02	0.38%	0.68	0.07%	0.03	0.92%	-	-	0.00	0.03%	0.04	0.04%	0.01	0.04%
<b>Sub Total (A)</b>	<b>235.44</b>	<b>88.55%</b>	<b>907.05</b>	<b>93.30%</b>	<b>3.51</b>	<b>93.66%</b>	<b>360.15</b>	<b>99.99%</b>	<b>3.29</b>	<b>91.32%</b>	<b>89.31</b>	<b>86.37%</b>	<b>20.35</b>	<b>87.68%</b>
<b>Current Assets:</b>														
Accrued Interest	0.03	0.01%	13.17	1.35%	0.05	1.46%	-	-	0.03	0.84%	0.00	0.00%	0.00	0.00%
Dividend Recievable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	0.04	0.02%	0.03	0.00%	0.04	1.11%	0.05	0.01%	0.04	1.01%	0.04	0.04%	0.02	0.08%
Receivable for Sale of Investments	-	-	5.04	0.52%	0.02	0.59%	-	-	0.01	0.36%	0.30	0.29%	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	-	-	0.00	0.00%	-	-
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	(2.52)	-0.26%	(0.01)	-0.29%	-	-	(0.01)	-0.18%	(0.24)	-0.23%	-	-
Fund Mgmt Charges Payable	(0.01)	-0.01%	(0.05)	-0.01%	(0.00)	0.00%	(0.01)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%
Other Current Liabilities (for Investments)	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%
<b>Sub Total (B)</b>	<b>0.06</b>	<b>0.02%</b>	<b>15.67</b>	<b>1.61%</b>	<b>0.11</b>	<b>2.87%</b>	<b>0.04</b>	<b>0.01%</b>	<b>0.07</b>	<b>2.02%</b>	<b>0.10</b>	<b>0.09%</b>	<b>0.02</b>	<b>0.07%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	0.70	0.07%	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	30.39	11.43%	48.79	5.02%	0.13	3.48%	-	-	0.24	6.66%	14.00	13.54%	2.84	12.24%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>30.39</b>	<b>11.43%</b>	<b>49.49</b>	<b>5.09%</b>	<b>0.13</b>	<b>3.48%</b>	<b>-</b>	<b>-</b>	<b>0.24</b>	<b>6.66%</b>	<b>14.00</b>	<b>13.54%</b>	<b>2.84</b>	<b>12.24%</b>
<b>Total (A) + (B) + (C)</b>	<b>265.89</b>	<b>100.00%</b>	<b>972.21</b>	<b>100.00%</b>	<b>3.75</b>	<b>100.00%</b>	<b>360.20</b>	<b>100.00%</b>	<b>3.60</b>	<b>100.00%</b>	<b>103.40</b>	<b>100.00%</b>	<b>23.21</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>265.48</b>		<b>969.85</b>		<b>3.75</b>		<b>362.44</b>		<b>3.60</b>		<b>103.40</b>		<b>23.21</b>	

Date: 25-Jan-19

**Note:**

- The aggregate of all the above Segregated Unit-Funds should tally with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B)
- Other Investments' are as permitted under Sec 27A(2)
- In Unit Linked Funds Investment, total investible funds as per Form 3A (Part B) and Fund carried forward (as per LB2) varies due to last day conversion of Rs.17.01 Crores

## FORM 3A

Unit Linked Insurance Business

Company Name &amp; Code: Kotak Mahindra Life Insurance Company Limited (107)

Periodicity of Submission: Quarterly

STATEMENT AS ON : 31/12/2018

(Rs in Crores)

Particulars	Kotak Aggressive Growth Fund	Dynamic Floor Fund	Pension Floor Fund II	Discontinued Policy Fund	Kotak Group Secure Capital Fund	Kotak Group Prudent Fund	Total of all Funds
<b>SFIN</b>	<b>ULIF-018-13/09/04-AGRGTFFND-107</b>	<b>ULIF-028-14/11/06-DYFLRFND-107</b>	<b>ULIF-043-08/01/10-PNFLRKFND2-107</b>	<b>ULIF-050-23/03/11-DISPOLFND-107</b>	<b>ULGF-016-12/04/11-SECCAPFND-107</b>	<b>ULGF-019-04/07/17-KGPFND-107</b>	
Opening Balance (Market Value)	273.31	974.74	59.13	219.46	283.47	2.89	12,388.70
<b>Add:</b> Inflow during the Quarter	3.13	21.94	0.24	41.25	3.81	14.74	960.35
Increase / (Decrease) Value of Inv	(0.08)	32.33	1.96	3.52	16.29	0.21	291.57
<b>Less:</b> Outflow during the Quarter	(10.48)	(56.80)	(3.35)	(25.95)	(1.71)	(0.25)	(801.12)
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>265.89</b>	<b>972.21</b>	<b>57.97</b>	<b>238.28</b>	<b>301.87</b>	<b>17.60</b>	<b>12,839.51</b>

Investment Of Unit Fund	Kotak Aggressive Growth Fund		Dynamic Floor Fund		Pension Floor Fund II		Discontinued Policy Fund		Kotak Group Secure Capital Fund		Kotak Group Prudent Fund		Total	
<b>SFIN</b>	<b>ULIF-018-13/09/04-AGRGTFFND-107</b>		<b>ULIF-028-14/11/06-DYFLRFND-107</b>		<b>ULIF-043-08/01/10-PNFLRKFND2-107</b>		<b>ULIF-050-23/03/11-DISPOLFND-107</b>		<b>ULGF-016-12/04/11-SECCAPFND-107</b>		<b>ULGF-019-04/07/17-KGPFND-107</b>			
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	111.32	11.45%	7.25	12.51%	-	-	55.01	18.22%	1.08	6.15%	921.36	7.18%
State Government Securities	-	-	176.89	18.19%	10.92	18.84%	-	-	93.41	30.95%	1.49	8.45%	1,501.13	11.69%
Other Approved Securities	-	-	2.67	0.27%	0.14	0.25%	-	-	5.56	1.84%	-	-	51.54	0.40%
Corporate Bonds	-	-	123.10	12.66%	7.38	12.73%	-	-	47.81	15.84%	2.76	15.66%	874.83	6.81%
Infrastructure Bonds	-	-	158.57	16.31%	7.10	12.24%	-	-	89.29	29.58%	6.20	35.26%	1,333.33	10.38%
Equity	224.77	84.54%	322.52	33.17%	19.35	33.38%	-	-	-	-	2.20	12.49%	6,060.24	47.20%
Money Market	9.65	3.63%	11.30	1.16%	2.00	3.45%	238.24	99.98%	2.30	0.76%	3.29	18.68%	1,014.42	7.90%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	1.02	0.38%	0.68	0.07%	0.07	0.12%	-	-	-	-	-	-	7.87	0.06%
<b>Sub Total (A)</b>	<b>235.44</b>	<b>88.55%</b>	<b>907.05</b>	<b>93.30%</b>	<b>54.22</b>	<b>93.53%</b>	<b>238.24</b>	<b>99.98%</b>	<b>293.39</b>	<b>97.19%</b>	<b>17.01</b>	<b>96.68%</b>	<b>11,764.71</b>	<b>91.63%</b>
<b>Current Assets:</b>														
Accrued Interest	0.03	0.01%	13.17	1.35%	0.72	1.25%	-	-	7.10	2.35%	0.23	1.32%	107.64	0.84%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.00%
Bank Balance	0.04	0.02%	0.03	0.00%	0.03	0.05%	0.05	0.02%	0.00	0.00%	0.02	0.10%	1.04	0.01%
Receivable for Sale of Investments	-	-	5.04	0.52%	0.30	0.52%	-	-	2.78	0.92%	-	-	69.14	0.54%
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.00%
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	(2.52)	-0.26%	(0.15)	-0.26%	-	-	(1.39)	-0.46%	-	-	(32.20)	-0.25%
Fund Mgmt Charges Payable	(0.01)	-0.01%	(0.05)	-0.01%	(0.00)	0.00%	(0.00)	0.00%	(0.01)	0.00%	(0.00)	0.00%	(0.53)	0.00%
Other Current Liabilities (for Investments)	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.02)	0.00%
<b>Sub Total (B)</b>	<b>0.06</b>	<b>0.02%</b>	<b>15.67</b>	<b>1.61%</b>	<b>0.90</b>	<b>1.55%</b>	<b>0.04</b>	<b>0.02%</b>	<b>8.48</b>	<b>2.81%</b>	<b>0.25</b>	<b>1.42%</b>	<b>145.08</b>	<b>1.13%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	0.70	0.07%	-	-	-	-	-	-	-	-	3.08	0.02%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	30.39	11.43%	48.79	5.02%	2.85	4.92%	-	-	-	-	0.33	1.90%	926.64	7.22%
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>30.39</b>	<b>11.43%</b>	<b>49.49</b>	<b>5.09%</b>	<b>2.85</b>	<b>4.92%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.33</b>	<b>1.90%</b>	<b>929.72</b>	<b>7.24%</b>
<b>Total (A) + (B) + (C)</b>	<b>265.89</b>	<b>100.00%</b>	<b>972.21</b>	<b>100.00%</b>	<b>57.97</b>	<b>100.00%</b>	<b>238.28</b>	<b>100.00%</b>	<b>301.87</b>	<b>100.00%</b>	<b>17.60</b>	<b>100.00%</b>	<b>12,839.51</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>265.48</b>		<b>969.85</b>		<b>57.99</b>		<b>236.81</b>		<b>301.92</b>		<b>17.60</b>		<b>12,856.51</b>	

Date: 25-Jan-19

**Note:**

- The aggregate of all the above Segregated Unit-Funds should tally with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B)
- Other Investments' are as permitted under Sec 27A(2)
- In Unit Linked Funds Investment, total investible funds as per Form 3A (Part B) and Fund carried forward (as per LB2) varies due to last day conversion of Rs.17.01 Crores

Cedric Fernandes

Chief of Finance

S.No.	Fund Name	SFIN	Date of Launch	Par/Non Par	Assets Under Management on the above date	NAV as per LB 2	NAV as on the above date*	Previous Qtr NAV 30-Sep-2018	2nd Previous Qtr NAV 30-Jun-2018	3rd Previous Qtr NAV 31-Mar-2018	4th Previous Qtr NAV 31-Dec-2017	Annualised Return/Yield	3 year Rolling CAGR	Highest NAV since inception
1	Kotak Aggressive Growth Fund	ULIF-018-13/09/04-AGRGTWFND-107	13-Sep-04	Non Par	265.89	78.33	78.33	78.30	78.32	75.68	79.93	-2.01%	10.65%	85.24
2	Dynamic Floor Fund	ULIF-028-14/11/06-DYFLRFND-107	14-Nov-06	Non Par	972.21	28.46	28.46	27.52	27.44	27.36	27.88	2.05%	8.58%	28.58
3	Kotak Advantage Multiplier Fund II	ULIF-026-21/04/06-ADVMULFND2-107	21-Apr-06	Non Par	0.00	18.17	18.17	17.73	17.53	17.70	17.54	3.57%	3.02%	18.20
4	Kotak Dynamic Bonded Fund	ULIF-009-27/06/03-DYBALFND-107	27-Jun-03	Non Par	20.88	64.95	64.95	63.31	63.29	62.46	64.43	0.81%	9.28%	66.80
5	Kotak Dynamic Bond Fund	ULIF-015-15/04/04-DYBDFND-107	15-Apr-04	Non Par	992.40	32.81	32.81	31.01	30.73	31.17	30.83	6.39%	7.90%	32.86
6	Kotak Dynamic Floating Rate Fund	ULIF-020-07/12/04-DYFLTRFND-107	07-Dec-04	Non Par	19.67	27.14	27.14	26.38	26.05	26.04	25.69	5.66%	6.35%	27.14
7	Kotak Dynamic Gilt Fund	ULIF-006-27/06/03-DYGLTRFND-107	27-Jun-03	Non Par	52.45	30.56	30.56	28.67	28.35	28.64	28.29	8.00%	8.46%	30.63
8	Kotak Dynamic Growth Fund	ULIF-012-27/06/03-DYGTWFND-107	27-Jun-03	Non Par	58.32	76.72	76.72	75.29	75.63	74.02	77.49	-1.01%	9.88%	80.92
9	Kotak Group Bonded Fund	ULGF-003-27/06/03-BALFND-107	27-Jun-03	Non Par	790.12	66.91	66.91	65.23	64.99	64.10	65.76	1.75%	9.84%	68.61
10	Kotak Group Bond Fund	ULGF-004-15/04/04-BDFND-107	15-Apr-04	Non Par	1,307.03	35.25	35.25	33.30	32.95	33.38	32.97	6.94%	8.39%	35.31
11	Kotak Group Floating Rate Fund	ULGF-005-07/12/04-FLTRFND-107	07-Dec-04	Non Par	118.28	28.80	28.80	27.94	27.55	27.47	27.07	6.40%	6.94%	28.81
12	Kotak Group Gilt Fund	ULGF-002-27/06/03-GLTFND-107	27-Jun-03	Non Par	51.77	31.87	31.87	29.86	29.51	29.83	29.44	8.27%	8.70%	31.94
13	Kotak Group Money Market Fund	ULGF-001-27/06/03-MNMKFND-107	27-Jun-03	Non Par	3.64	14.03	14.03	13.85	13.67	13.51	13.35	5.05%	4.72%	24.76
14	Kotak Guaranteed Bonded Fund	ULIF-010-27/06/03-GRTBALFND-107	27-Jun-03	Non Par	81.21	56.22	56.22	54.52	54.42	53.92	55.16	1.91%	9.13%	56.95
15	Kotak Guaranteed Growth Fund	ULIF-013-27/06/03-GRTGTWFND-107	27-Jun-03	Non Par	612.52	64.96	64.96	63.41	63.36	62.61	64.71	0.38%	9.20%	66.96
16	Kotak Opportunities Fund	ULIF-029-02/10/08-OPPFND-107	02-Oct-08	Non Par	836.80	47.04	47.04	47.02	47.72	47.03	50.45	-6.76%	9.91%	51.62
17	Kotak Pension Bonded Fund	ULIF-011-27/06/03-PNBALFND-107	27-Jun-03	Non Par	98.54	56.86	56.86	55.14	55.03	54.63	56.08	1.38%	8.94%	57.77
18	Kotak Pension Bond Fund	ULIF-017-15/04/04-PNBDFND-107	15-Apr-04	Non Par	49.78	32.89	32.89	31.09	30.80	31.25	30.91	6.40%	7.87%	32.96
19	Kotak Pension Floating Rate Fund	ULIF-022-07/12/04-PNFLTRFND-107	07-Dec-04	Non Par	2.31	27.30	27.30	26.50	26.17	26.12	25.77	5.93%	6.45%	27.31
20	Kotak Pension Floor Fund	ULIF-031-13/07/09-PNFLRFND-107	13-Jul-09	Non Par	37.86	18.27	18.27	17.68	17.65	17.58	17.91	2.01%	8.61%	18.37
21	Kotak Pension Gilt Fund	ULIF-008-27/06/03-PNGLTFND-107	27-Jun-03	Non Par	6.75	31.16	31.16	29.22	28.90	29.20	28.84	8.04%	8.51%	31.23
22	Kotak Pension Growth Fund	ULIF-030-07/01/09-PNGWTFND-107	07-Jan-09	Non Par	18.49	27.60	27.60	26.88	26.84	26.55	27.30	1.08%	9.18%	28.28
23	Kotak Pension Opportunities Fund	ULIF-032-17/07/09-PNOPPFND-107	17-Jul-09	Non Par	21.44	26.73	26.73	26.71	27.11	26.72	28.64	-6.66%	9.84%	29.29
24	Balanced Fund	ULIF-037-21/12/09-BALKFND-107	21-Dec-09	Non Par	129.17	22.89	22.89	22.36	22.29	22.03	22.64	1.11%	9.28%	23.54
25	Classic Opportunities Fund	ULIF-033-16/12/09-CLAOPPFND-107	16-Dec-09	Non Par	3,673.08	26.98	26.98	26.89	27.22	26.78	28.62	-5.74%	10.72%	29.44
26	Dynamic Floor Fund II	ULIF-035-17/12/09-DYFLRFND2-107	17-Dec-09	Non Par	605.45	18.43	18.43	17.83	17.76	17.68	18.01	2.33%	8.79%	18.51
27	Frontline Equity Fund	ULIF-034-17/12/09-FRLEQUFND-107	17-Dec-09	Non Par	660.88	24.87	24.87	24.78	24.88	24.13	25.57	-2.77%	10.88%	27.09
28	Pension Guarantee Fund	ULIF-038-21/12/09-PNGRTFND-107	21-Dec-09	Non Par	94.37	18.47	18.47	18.20	17.79	17.57	17.72	4.23%	8.72%	18.75
29	Pension Money Market Fund II	ULIF-039-28/12/09-PNMNMFND-107	28-Dec-09	Non Par	9.34	19.19	19.19	18.87	18.57	18.28	18.02	6.53%	6.80%	19.19
30	Guarantee Fund	ULIF-048-05/02/10-GRTFND-107	05-Feb-10	Non Par	31.99	19.31	19.31	19.05	18.61	18.39	18.54	4.18%	8.64%	19.63
31	Peak Guarantee Fund I	ULIF-049-14/02/10-PKGRTFND1-107	14-Feb-10	Non Par	15.37	18.49	18.49	18.22	17.87	17.70	17.53	5.45%	8.69%	18.49
32	Kotak Group Dynamic Floor Fund	ULGF-015-07/01/10-DYFLRFND-107	07-Jan-10	Non Par	3.75	29.41	29.41	28.30	28.15	28.08	28.40	3.54%	8.53%	29.44
33	Money Market Fund	ULIF-041-05/01/10-MNMKFFND-107	05-Jan-10	Non Par	360.20	19.16	19.16	18.84	18.53	18.25	17.98	6.55%	6.80%	19.16
34	Pension Bonded Fund II	ULIF-046-24/01/10-PNBALFND2-107	24-Jan-10	Non Par	3.60	22.45	22.45	21.99	21.93	21.63	22.26	0.85%	9.36%	23.11
35	Pension Classic Opportunities Fund	ULIF-042-07/01/10-PNCLAOPPFND-107	07-Jan-10	Non Par	103.40	27.71	27.71	27.63	27.99	27.52	29.47	-5.96%	10.72%	30.29
36	Pension Frontline Equity Fund	ULIF-044-11/01/10-PNFRLEQUFND-107	11-Jan-10	Non Par	23.21	26.32	26.32	26.19	26.33	25.51	27.12	-2.95%	10.80%	28.60
37	Pension Floor Fund II	ULIF-043-08/01/10-PNFLRFND2-107	08-Jan-10	Non Par	57.97	18.39	18.39	17.79	17.72	17.64	17.95	2.45%	8.91%	18.46
38	Discontinued Policy Fund	ULIF-050-23/03/11-DISPOLFND-107	23-Mar-11	Non Par	238.28	17.70	17.70	17.43	17.17	16.92	16.68	6.14%	6.28%	17.70
39	Kotak Group Secure Capital Fund	ULGF-016-12/04/11-SECCAPFND-107	12-Apr-11	Non Par	301.87	19.47	19.47	18.41	18.24	18.47	18.23	6.83%	8.16%	19.50
40	Kotak Group Short Term Bond Fund	ULGF-018-18/12/13-SHTRMBND-107	19-Oct-15	Non Par	91.61	12.38	12.38	11.99	11.84	11.85	11.66	6.15%	7.03%	12.38
41	Kotak Group Prudent Fund	ULGF-019-04/07/17-KGPPFND-107	01-Jun-18	Non Par	17.60	10.68	10.68	10.14	10.04	-	-	N/A	N/A	10.68
	<b>TOTAL</b>				<b>12,839.51</b>									

**CERTIFICATION**

Certified that the performance of all segregated funds have been placed and reviewed by the Board.

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

- Note: 1) NA represents funds for which NAV is not available for the entire one or three years respectively .  
2) Post Redemption of all units on 12/03/2013, Kotak Group Money Market Fund was relaunched from 13/08/2013.  
3)The unit creation was done in Kotak Group Short Term Bond Fund on 19/10/15 for first time  
4)The unit creation was done in Kotak Group Prudent Fund on 01/06/18 for first time

Date: 25-Jan-19

Signature: \_\_\_\_\_  
Full Name **Cedric Fernandes**  
**Chief of Finance**

Note:

1. \* NAV should reflect the published NAV on the reporting date

# PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities - Traditional

Insurer: **Kotak Mahindra Life Insurance Company Ltd.**

Date: **31-Dec-18**

(Rs in Crores)

Detail Regarding debt securities										
	MARKET VALUE					Book Value				
	As at 12-2018	31-	As % of total for this class	As at 31-12-2017	As % of total for this class	As at 12-2018	31-	As % of total for this class	As at 31-12-2017	As % of total for this class
<b>Break down by credit rating</b>										
AAA rated	2,888.97		21.68%	1,553.07	16.28%	2,913.95		22.32%	1,545.78	16.42%
AA or better	356.53		2.68%	359.92	3.77%	357.35		2.74%	355.99	3.78%
Rated below AA but above A	146.35		1.10%	173.22	1.82%	147.40		1.13%	172.42	1.83%
Rated below A but above B	38.84		0.29%	40.43	0.42%	40.00		0.31%	40.00	0.42%
Any other	47.43		0.36%	89.24	0.94%	47.43		0.36%	89.24	0.95%
Central Government	9,064.70		68.01%	7,120.75	74.63%	8,779.31		67.24%	7,009.60	74.44%
State Government	784.81		5.89%	205.40	2.15%	771.61		5.91%	202.95	2.16%
<b>Total</b>	<b>13,327.64</b>		<b>100.00%</b>	<b>9,542.02</b>	<b>100.00%</b>	<b>13,057.06</b>		<b>100.00%</b>	<b>9,415.98</b>	<b>100.00%</b>
<b>Breakdown By Residual maturity</b>										
Up to 1 year	546.36		4.10%	114.24	1.20%	547.79		4.20%	114.08	1.21%
more than 1 year and upto 3 years	528.39		3.96%	513.30	5.38%	528.82		4.05%	508.92	5.40%
More than 3 years and up to 7 years	283.14		2.12%	491.05	5.15%	283.70		2.17%	481.34	5.11%
More than 7 years and up to 10 years	2,547.66		19.12%	932.84	9.78%	2,549.76		19.53%	935.53	9.94%
More than 10 years and up to 15 years	381.80		2.86%	405.44	4.25%	391.08		3.00%	401.36	4.26%
More than 15 years and up to 20 years	9.22		0.07%	4.59	0.05%	8.91		0.07%	4.65	0.05%
Above 20 years	9,031.07		67.76%	7,080.56	74.20%	8,747.00		66.99%	6,970.10	74.02%
<b>Total</b>	<b>13,327.64</b>		<b>100.00%</b>	<b>9,542.02</b>	<b>100.00%</b>	<b>13,057.06</b>		<b>100.00%</b>	<b>9,415.98</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>										
a. Central Government	9,226.80		69.23%	7,120.75	74.63%	8,941.41		68.48%	7,009.60	74.44%
b. State Government	784.81		5.89%	205.40	2.15%	771.61		5.91%	202.95	2.16%
c. Corporate Securities	3,316.03		24.88%	2,215.88	23.22%	3,344.03		25.61%	2,203.43	23.40%
<b>Total</b>	<b>13,327.64</b>		<b>100.00%</b>	<b>9,542.02</b>	<b>100.00%</b>	<b>13,057.06</b>		<b>100.00%</b>	<b>9,415.98</b>	<b>100.00%</b>

**Note**

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
2. The detail of ULIP and Non-ULIP will be given separately.
3. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

Date : 25-Jan-2019

Signature: \_\_\_\_\_

Full Name

**Cedric Fernandes**  
Chief of Finance

# PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities - ULIP

Insurer: **Kotak Mahindra Life Insurance Company Ltd.**

Date: **31-Dec-18**

(Rs in Crores)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 31-12-2018	As % of total for this class	As at 31-12-2017	As % of total for this class	As at 31-12-2018	As % of total for this class	As at 31-12-2017	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated	3,508.29	61.55%	2,533.86	49.29%	3,492.24	62.13%	2,560.49	49.22%
AA or better	59.39	1.04%	196.96	3.83%	59.70	1.06%	198.28	3.81%
Rated below AA but above A	3.08	0.05%	33.42	0.65%	3.14	0.06%	32.94	0.63%
Rated below A but above B	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Any other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Central Government	1,355.89	23.79%	2,134.89	41.53%	1,305.37	23.22%	2,168.01	41.68%
State Government	773.03	13.56%	241.69	4.70%	760.14	13.52%	242.12	4.65%
<b>Total</b>	<b>5,699.67</b>	<b>100.00%</b>	<b>5,140.82</b>	<b>100.00%</b>	<b>5,620.59</b>	<b>100.00%</b>	<b>5,201.84</b>	<b>100.00%</b>
<b>Breakdown By Residual maturity</b>								
Up to 1 year	1,201.65	21.08%	497.27	9.67%	1,202.89	21.40%	497.90	9.57%
more than 1 year and upto 3 years	700.01	12.28%	608.21	11.83%	698.89	12.43%	610.01	11.73%
More than 3 years and up to 7 years	1,054.19	18.50%	727.96	14.16%	1,040.81	18.52%	718.80	13.82%
More than 7 years and up to 10 years	1,963.61	34.45%	1,011.15	19.67%	1,932.99	34.39%	1,021.93	19.65%
More than 10 years and up to 15 years	32.82	0.58%	690.45	13.43%	33.41	0.59%	704.82	13.55%
More than 15 years and up to 20 years	4.66	0.08%	80.50	1.57%	4.40	0.08%	81.78	1.57%
Above 20 years	742.73	13.03%	1,525.29	29.67%	707.21	12.58%	1,566.61	30.12%
<b>Total</b>	<b>5,699.67</b>	<b>100.00%</b>	<b>5,140.82</b>	<b>100.00%</b>	<b>5,620.59</b>	<b>100.00%</b>	<b>5,201.84</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	1,757.04	30.83%	2,134.89	41.53%	1,706.52	30.36%	2,168.01	41.68%
b. State Government	773.03	13.56%	241.69	4.70%	760.14	13.52%	242.12	4.65%
c. Corporate Securities	3,169.60	55.61%	2,764.24	53.77%	3,153.93	56.11%	2,791.71	53.67%
<b>Total</b>	<b>5,699.67</b>	<b>100.00%</b>	<b>5,140.82</b>	<b>100.00%</b>	<b>5,620.59</b>	<b>100.00%</b>	<b>5,201.84</b>	<b>100.00%</b>

**Note**

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
2. The detail of ULIP and Non-ULIP will be given separately.
3. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

Date : 25-Jan-2019

Signature: \_\_\_\_\_  
Full Name **Cedric Fernandes**  
**Chief of Finance**

Related Party Transactions							
SI No	Name of the Related Party	Relationship	Nature of transaction	Consideration paid / received*			
				For the Quarter ended 31st Dec 2018 (Audited)	Up to the Quarter ended 31st Dec 2018 (Audited)	For the Quarter ended 31st Dec 2017 (Audited)	Up to the Quarter ended 31st Dec 2017 (Audited)
1	Kotak Mahindra Bank Ltd	Holding Company	Purchase of Investment	-	20,934	6,961	6,961
2	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Sale of Commercial Paper / Bonds / Debentures	-	-	-	-
3	Kotak Mahindra Bank Ltd	Holding Company	Purchase of Assets	-	-	6	6
4	Kotak Mahindra Bank Ltd	Holding Company	Sale of Investment	-	-	0	3,169
5	Kotak Mahindra Bank Ltd	Holding Company	Sale of Asset	-	-	-	-
6	Kotak Securities Ltd	Fellow Subsidiaries	Brokerage Expenses	54	164	59	143
7	Kotak Mahindra Bank Ltd	Holding Company	Commission Paid	4,385	9,520	3,670	8,366
8	Kotak Securities Ltd	Fellow Subsidiaries	Commission Paid	6	11	3	10
9	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Commission Paid	0	1	0	1
10	Kotak Mahindra Bank Ltd	Holding Company	Bank Charges	30	67	3	31
11	Kotak Mahindra Bank Ltd	Holding Company	Reimbursements from companies for Services provided	15	45	14	26
12	Kotak Mahindra Pension Fund	Fellow Subsidiaries	Reimbursements from companies for Services provided	-	7	8	20
13	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	Reimbursements from companies for Services provided	7	20	5	17
14	Old Mutual PLC	Joint Venture	Reimbursements from companies	-	-	80	104
15	Kotak Mahindra Bank Ltd	Holding Company	Reimbursements to companies for Services received	824	2,351	856	2,609
16	Kotak Securities Ltd	Fellow Subsidiaries	Reimbursements to companies for Services received	0	0	0	2
17	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Reimbursements to companies for Services received	1	4	1	3
18	Key Management Personnel	Key Management Personnel	Remuneration of Key Management Personnel	85	314	76	280
19	Kotak Mahindra Bank Ltd	Holding Company	Interest Income	-	-	(0)	10
20	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Interest Income	297	297	231	898
21	Kotak Mahindra Asset Management Company Ltd	Fellow Subsidiaries	Premium Income	-	9	(0)	7
22	Kotak Mahindra Bank Ltd	Holding Company	Bank Deposit Placed	-	-	-	-
23	Kotak Mahindra Bank Ltd	Holding Company	Bank Deposit Redeem	-	-	-	-
24	Kotak Mahindra Bank Ltd	Holding Company	Purchase of Fixed Assets	-	-	-	-
25	Kotak Mahindra Bank Ltd	Holding Company	Premium Income	(3)	352	(0)	299
26	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Premium Income	-	12	(0)	9
27	Kotak Securities Ltd	Fellow Subsidiaries	Premium Income	4	35	(0)	25
28	Kotak Mahindra Capital Company Ltd	Fellow Subsidiaries	Premium Income	-	4	0	3
29	Kotak Investment Advisors Ltd	Fellow Subsidiaries	Premium Income	-	3	-	4
30	Kotak Mahindra Trusteeship Service Limited	Fellow Subsidiaries	Premium Income	-	0	-	0
31	Kotak Life Insurance Superannuation Fund	Enterprises in which key management personnel have significant influence	Premium Income	4	14	5	17
32	Kotak Mahindra Old Mutual Life Insurance Employees Gratuity Fund	Enterprises in which key management personnel have significant influence	Premium Income	-	-	300	300
33	Key Management Personnel	Key Management Personnel	Receipt of Premium	0	1	-	1
34	Individuals having significant influence	Individuals having significant influence along with relatives	Receipt of Premium	-	-	-	0
35	Kotak Commodities Services Ltd	Individuals having significant influence along with relatives	Receipt of Premium	-	2	-	0
36	Kotak Education Foundation	Entities having significant influence	Contribution towards Corporate Social Responsibility	-	-	100	100
37	Kotak Life Insurance Superannuation Fund	Enterprises in which key management personnel have significant influence	Superannuation Fund Contribution	4	14	5	17
38	Kotak Mahindra Old Mutual Life Insurance Employees Gratuity Fund	Enterprises in which key management personnel have significant influence	Gratuity Fund Contribution	-	-	300	300
39	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	Premium Income	-	4	0	3
40	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Reimbursements from companies for Services provided	0	1	-	-
41	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	Reimbursements to companies for Services received	7	8	-	-
42	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	Insurance Premium Paid	5	13	-	-
43	BSS MicroFinance Limited	Fellow Subsidiaries	Premium Income	0	1	-	-
44	BSS MicroFinance Limited	Fellow Subsidiaries	Commission Paid	56	78	-	-

## PERIODIC DISCLOSURES

**FORM L-31 LNL - 6 : Board of Directors & Key Person**

<b>Insurer:</b>	KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED (Formerly known as Kotak Mahindra Old Mutual Life Insurance Ltd)	<b>Date:</b> December 31, 2018
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### ***BOD and Key Person information***

Sl. No.	Name of person	Role/designation	Details of change in the period
1	Mr. Uday Kotak	Chairman - Non Executive	
2	Mr. G. Murlidhar	Managing Director	
3	Mr. Shivaji Dam	Non Executive Director	
4	Ms. Anita Ramachandran	Independent Director	
5	Mr. Prakash Apte	Independent Director	
6	Mr. Paresch Parasnis	Independent Director	
7	Mr. Gaurang Shah	Non Executive Director	
8	Mr. Dipak Gupta	Non Executive Director	

### **Key Persons as defined in Corporate Governance Guidelines issued on May 18, 2016**

Sl. No.	Name of person	Role/designation	Details of change in the period
1	Mr. Sunil Sharma	Appointed Actuary & Chief Risk Officer	
2	Mr. Cedric Fernandes	Chief Financial Officer	
3	Mr. Sudhakar Shanbhag	Chief Investment Officer	
4	Mr. Muralikrishna Cheruvu	Chief Compliance Officer and Company Secretary	
5	Mr. Suresh Agarwal	Chief Distribution Officer	
6	Mr. Hitesh Veera	Senior Executive Vice President, Central Operations	
7	Mr. J M Prasad	Head, Human Resources	

## FORM L-32-SOLVENCY MARGIN - KT 3

(See Regulation 4)

Insurance Regulatory and Development Authority of India (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016.  
AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO.

Form Code: 015

Name of Insurer: Kotak Mahindra Life Insurance Company Limited Registration Number: 107 Classification Code: 1Classification: Business Within India

Item	Description	Adjusted Value (Amount in Lakhs)	
		As at 31st December 2018	As at 31st December 2017
(1)	(2)	(4)	
01	Available Assets in Policyholders' Fund:	2,577,654	2,243,623
	Deduct:		
02	Mathematical Reserves	2,438,177	2,116,802
03	Other Liabilities	88,378	88,013
04	<b>Excess in Policyholders' funds (01 - 02 - 03)</b>	<b>51,100</b>	<b>38,808</b>
05	Available Assets in Shareholders Fund (including NFRSM):	233,107	193,299
	Deduct:		
06	Other Liabilities of shareholders' fund	(0)	1,294
07	<b>Excess in Shareholders' funds (05 - 06)</b>	<b>233,107</b>	<b>192,005</b>
08	<b>Total ASM (04)+(07)</b>	<b>284,207</b>	<b>230,813</b>
09	<b>Total RSM</b>	<b>91,556</b>	<b>74,972</b>
10	<b>Solvency Ratio (ASM/RSM)</b>	<b>3.10</b>	<b>3.08</b>

Item	Description	Adjusted Value (Amount in Lakhs)	
		As at 31st December 2018	As at 31st December 2017
(1)	(2)	(4)	
01	Available Assets in Policyholders' Fund:	2,577,654	2,243,623
	Deduct:		
02	Mathematical Reserves	2,438,177	2,116,802
03	Other Liabilities	88,378	88,013
04	<b>Excess in Policyholders' funds (01 - 02 - 03)</b>	<b>51,100</b>	<b>38,808</b>
05	Available Assets in Shareholders Fund (excluding NFRSM):	109,922	93,846
	Deduct:		
06	Other Liabilities of shareholders' fund	(0)	1,294
07	<b>Excess in Shareholders' funds (05 - 06)</b>	<b>109,922</b>	<b>92,552</b>
08	<b>Total ASM (04)+(07)</b>	<b>161,021</b>	<b>131,359</b>
09	<b>Total RSM</b>	<b>91,556</b>	<b>74,972</b>
10	<b>Solvency Ratio (ASM/RSM)</b>	<b>1.76</b>	<b>1.75</b>

**Certification:**

I, the Appointed Actuary, certify that the above statements have been prepared in accordance with the section 64VA of the Insurance Act, 1938, and Insurance Amendment Act, 2015, and the amounts mentioned therein are true and fair to the best of my knowledge.

Place: Mumbai

Name of Appointed Actuary

Date: 31st December 2018**Sunil Sharma****Notes**

- Item No. 01 shall be the amount of the Total Admissible Assets for Solvency as mentioned in Form IRDA-Assets-AA under Policyholders' A/C as specified in Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2016;
- Item No. 02 shall be the amount of Mathematical Reserves as mentioned in Form H;
- Item Nos. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- Item No. 05 shall be the amount of the Total Admissible Assets for Solvency as mentioned in Form IRDA-Assets-AA under Shareholders' A/C as specified in Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2016;

## Form L-33-NPAs-7A

## FORM 7

(Read with Regulation 10)

Name of the Insurer:

Kotak Mahindra Life Insurance Company Ltd.

Registration Number:

107

Statement as on :

31-Dec-18

Rs.Crore

## DETAILS OF NON-PERFORMING ASSETS

Name of Fund: Life Fund

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)	YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)	YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)	YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)	YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)
1	Investments Assets (As per Form 3A / 3B - Total Fund)	2,255.40	1,768.29	57.43	105.63	141.40	174.60	11,416.91	9,567.57	13,871.13	11,616.09
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	0.23	0.42	-	-	-	-	0.23	0.42
7	Net Investment Assets (1-4)	2,255.40	1,768.29	57.43	105.63	141.40	174.60	11,416.91	9,567.57	13,871.13	11,616.09
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Certification**

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

Date: 25-Jan-19

Signature:

\_\_\_\_\_  
**Cedric Fernandes**  
 Chief of Finance

**Note:**

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

Note: Investment Assets reconcile with figures shown in Schedule 8, 8A, 8B & 9 of the Balance Sheet excluding Policy loans in Schedule 9

AT1 Bonds are included in "All Other Assets"

Units of INVIT are included in "Other Debt instruments"

Form L-33-NPAs-7A

**FORM 7**

(Read with Regulation 10)

Name of the Insurer:

Kotak Mahindra Life Insurance Company Ltd.

Registration Number:

107

Statement as on :

31-Dec-18

Rs.Crore

**DETAILS OF NON-PERFORMING ASSETS**

Name of Fund: General Annuity and Pension Fund

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)	YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)	YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)	YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)	YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)
1	Investments Assets (As per Form 3A / 3B - Total Fund)	264.31	66.86	-	-	20.70	12.35	425.95	455.93	710.96	535.14
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	264.31	66.86	-	-	20.70	12.35	425.95	455.93	710.96	535.14
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Certification**

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

Date: 25-Jan-19

Signature:

\_\_\_\_\_  
**Cedric Fernandes**  
 Chief of Finance

**Note:**

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

Form L-33-NPAs-7A

**FORM 7**

(Read with Regulation 10)

Name of the Insurer:

Kotak Mahindra Life Insurance Company Ltd.

Registration Number:

107

Statement as on :

31-Dec-18

Rs.Crore

**DETAILS OF NON-PERFORMING ASSETS**

Name of Fund: Unit Linked Funds

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)	YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)	YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)	YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)	YTD ( As on 31st Dec 2018)	Prev. FY ( As on 31st Mar 2018)
1	Investments Assets (As per Form 3A / 3B - Total Fund)	2,211.23	1,272.76	-	-	631.42	271.53	9,996.86	10,981.88	12,839.51	12,526.17
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	2,211.23	1,272.76	-	-	631.42	271.53	9,996.86	10,981.88	12,839.51	12,526.17
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Certification**

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

Date: 25-Jan-19

Signature:

\_\_\_\_\_  
**Cedric Fernandes**  
 Chief of Finance

**Note:**

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

No.	Category of Investment	Category Code	Current Quarter						Year to Date (current year)						Year to Date (previous year)					
			Investment (Rs.)	Investment - Book Value	Investment - Market Value	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Investment - Book Value	Investment - Market Value	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Investment - Book Value	Investment - Market Value	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)
<b>A</b>	<b>Government Securities</b>																			
A01	Central Government Bonds	CGSB	8,145.07	8,502.09	8,783.52	163.89	7.98	7.98	7,709.34	8,502.09	8,783.52	457.97	-	-	5,827.13	6,665.01	6,779.43	361.42	8.23	8.23
A02	Local Bonds	CSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A03	Deposit under Section 7 of	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A04	Treasury Bills	CTRB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>B</b>	<b>Government Securities/Other</b>																			
B01	Central Government Guaranteed Loans / Bonds	CGSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B02	State Government Bonds	SGGB	487.44	615.25	627.16	10.19	8.28	8.29	312.44	615.25	627.16	19.15	8.13	8.13	64.45	12.85	13.50	5.70	11.73	11.73
B03	State Government Guaranteed	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B04	Other Approved Securities	SGOA	4.09	4.09	4.08	0.08	7.42	7.42	4.93	4.09	4.08	0.19	5.01	5.01	28.62	22.02	22.16	2.03	9.41	9.41
B05	Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>C</b>	<b>Housing &amp; Loans To State Govt. For Housing And Fire Fighting</b>																			
<b>TAXABLE BONDS OF</b>																				
C04	Commercial Papers - NHB /	HTLN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C08	Bonds/Debentures issued by NHB / Institution accredited by NHB	HTDN	310.08	334.33	330.03	6.51	8.33	8.33	291.23	334.33	330.03	18.43	8.40	8.40	363.60	328.43	329.65	27.53	10.05	10.05
C12	Debentures / Bonds / CPs / Loans	HODS	17.72	10.00	10.00	0.39	8.67	8.67	19.24	10.00	10.00	1.16	8.03	8.03	29.24	20.00	20.00	1.98	8.97	8.97
<b>Infrastructure Investments</b>																				
C20	Infrastructure - Other Approved	ISAS	719.86	781.47	772.36	13.85	7.63	7.63	631.79	781.47	772.36	36.62	7.69	7.69	370.00	400.65	398.83	21.90	7.86	7.86
C21	Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C22	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C28	LT Bank Bonds Approved Investment- Infrastructure	ILBI	32.55	104.29	103.22	0.65	7.90	7.90	30.37	104.29	103.22	1.81	7.92	7.92	16.73	29.24	29.06	2.04	18.19	18.19
<b>TAXABLE BONDS OF</b>																				
C29	Infrastructure - PSU - Debentures / Bonds	IPTD	875.98	873.13	862.10	16.59	7.51	7.51	773.04	873.13	862.10	43.69	7.50	7.50	412.14	582.95	584.02	29.46	9.49	9.49
C30	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C31	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	227.36	227.26	226.02	5.15	8.98	8.98	227.76	227.26	226.02	15.43	8.99	8.99	228.97	228.47	234.70	15.49	8.98	8.98
C32	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C36	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-	15.53	-	-	0.51	6.14	6.14
C37	Infrastructure - Debentures / Bonds / CPs / Loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>D</b>	<b>Approved Investment Subject To Exposure Norms</b>																			
D01	PSU - Equity shares - Quoted	EAEQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D02	Corporate Securities - Equity shares (Financially-Quoted)	EACE	678.40	532.10	685.92	24.73	14.46	14.46	795.66	532.10	685.92	96.41	16.08	16.08	830.68	627.23	668.56	49.93	7.98	7.98
D05	Corporate Securities - Bonds - (Taxable)	EPBT	15.48	53.66	53.82	0.32	8.19	8.19	5.25	53.66	53.82	0.32	8.17	8.17	2.24	-	-	0.06	7.89	7.89
D07	Corporate Securities - Preference	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debentures	ECOS	381.19	449.71	450.12	8.55	8.90	8.90	355.99	449.71	450.12	26.37	9.83	9.83	293.26	321.92	326.27	24.52	11.10	11.10
D10	Corporate Securities - Debentures / Bonds / CPs / Loan - Promoter Group	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D12	Investment properties - Immovable	ENIP	154.81	154.81	186.78	3.60	9.22	9.22	154.81	154.81	186.78	10.74	9.20	9.20	173.69	154.81	173.72	10.69	8.17	8.17
D13	Loans - Policy Loans	ELPL	26.91	27.90	27.90	0.85	12.50	12.50	26.06	27.90	27.90	2.47	12.58	12.58	21.45	23.42	23.42	2.03	12.57	12.57
D16	Deposits - Deposit with Scheduled Banks, Fls (incl. Bank Balance awaiting Investment), CCL - RBI	ECDB	212.44	219.54	219.54	4.91	9.18	9.18	186.88	219.54	219.54	12.77	9.07	9.07	114.58	136.24	136.24	7.52	8.71	8.71
D17	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	121.59	141.40	141.40	1.18	6.21	6.21	121.59	141.40	141.40	1.18	6.21	6.21	-	-	-	-	-	-
D21	CCL - CBI	ECBO	90.17	-	-	0.51	5.88	5.88	34.72	-	-	1.16	5.64	5.64	12.04	21.30	21.30	0.46	5.25	5.25
D22	Commercial Papers	ECCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D23	Application Money	ECAM	36.26	-	-	-	-	-	56.83	-	-	-	-	-	73.45	-	-	-	-	-
D24	Perpetual Debt Instruments of Tier I	EUPD	25.62	25.62	25.57	0.58	8.99	8.99	25.62	25.62	25.57	1.72	8.90	8.90	25.84	25.43	25.88	1.74	8.93	8.93
D25	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU	EPPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	-	-	-	-	-	51.99	-	-	1.50	7.12	7.12	40.52	-	-	1.88	6.46	6.46
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	34.93	-	-	1.00	7.08	7.08	24.86	-	-	1.16	6.48	6.48
D31	Net Current Assets (Only in respect of ULIP Business)	ENCA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D39	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - Units of Infrastructure Investment Trust	EAPB	110.04	110.04	104.58	7.50	27.03	27.03	108.78	110.04	104.58	2.83	3.45	3.45	100.77	100.02	99.42	5.66	8.76	8.76
D41	Units of Infrastructure Investment Trust	EIIT	49.70	49.66	42.64	(0.82)	(6.58)	(6.58)	49.76	49.66	42.64	(0.07)	(0.20)	(0.20)	47.74	49.80	46.94	1.67	5.97	5.97
<b>E</b>	<b>Other Investments</b>																			
E01	Bonds - PSU - Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E03	Equity Shares (incl Co-op)	OESH	334.95	321.23	344.05	2.76	3.27	3.27	386.83	321.23	344.05	20.79	7.13	7.13	280.45	356.80	451.86	10.50	4.97	4.97
E06	Debentures	OLDB	185.00	184.98	182.81	5.16	11.07	11.07	195.90	184.98	182.81	16.55	11.21	11.21	234.91	209.99	211.23	19.36	10.94	10.94
E10	Preference Shares	OPSH	12.14	12.14	12.14	0.04	1.22	1.22	12.14	12.14	12.14	0.04	0.41	0.41	12.14	12.14	12.14	0.02	0.22	0.22
E14	Term Loans (without Charge)	OTLW	47.63	47.43	47.43	1.06	8.81	8.81	62.93	47.43	47.43	4.70	9.91	9.91	93.97	89.24	89.24	7.53	10.63	10.63
E11	Alternative Investment Funds (Category I)	OAFI	20.27	21.00	21.24	0.47	9.23	9.23	15.35	21.00	21.24	1.17	10.13	10.13	10.10	10.00	10.25	1.08	14.23	14.23
E12	Alternative Investment Funds - (Category II)	OAFB	63.60	65.58	65.34	1.51	9.44	9.44	58.20	65.58	65.34	4.12	9.39	9.39	32.67	32.09	33.11	2.46	9.99	9.99
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E20	Passively Managed Equity ETFs (Promoter Group)	OETP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E25	Reclassified Approved Investments - Debt (Point 5 under Note for Regulation 4 to 9)	ORAD	2.42	2.42	2.39	0.05	8.06	8.06	2.42	2.42	2.39	0.15	7.96	7.96	2.43	2.43	2.42	0.08	8.01	8.01
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E15	Mutual Funds - Debt / Income / Serial Plans	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E16	Mutual Funds (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>			<b>13,388.78</b>	<b>13,871.13</b>	<b>14,332.16</b>	<b>280.24</b>	<b>8.30</b>	<b>8.30</b>	<b>12,741.78</b>	<b>13,871.13</b>	<b>14,332.16</b>	<b>800.35</b>	<b>8.34</b>	<b>8.34</b>	<b>9,784.19</b>	<b>10,462.46</b>	<b>10,943.35</b>	<b>616.42</b>	<b>8.36</b>	<b>8.36</b>

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

## FORM - 1

(Read with Regulation 10)

Name of the Insurer: Kotak Mahindra Life Insurance Company Ltd.

Registration Number: 107

31-Dec-18

Statement as on: Name of the Fund: General Annuity and Pension Business

Periodicity of Submission: Quarterly

Rs Crore

No.	Category of Investment	Category Code	Current Quarter						Year to Date (current year)						Year to Date (previous year) <sup>1</sup>					
			Investment (Rs.) <sup>2</sup>	Investment - Book Value	Investment - Market Value	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%) <sup>3</sup>	Investment (Rs.)	Investment - Book Value	Investment - Market Value	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%) <sup>3</sup>	Investment (Rs.)	Investment - Book Value	Investment - Market Value	Income on Investment (Rs.)	Gross Yield (%) <sup>4</sup>	Net Yield (%) <sup>3</sup>
<b>A Government Securities</b>																				
A01	Central Government Bonds	CGSB	335.05	273.14	277.09	4.79	5.68	5.68	389.20	273.14	277.09	15.95	5.44	5.44	221.15	322.58	319.15	13.01	7.81	7.81
A03	Deposit under Section 7 of	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A04	Treasury Bills	CTRB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>B Government Securities/Other</b>																				
B01	Central Government Guaranteed Loans / Bonds	CGSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B04	Other Approved Securities	SGOA	-	-	-	-	-	-	-	-	-	-	-	-	1.36	-	-	0.05	33.70	33.70
B02	State Government Bonds	SGGB	112.94	116.57	117.88	2.35	8.27	8.27	94.73	116.57	117.88	6.08	8.52	8.52	82.42	35.20	35.76	7.19	11.57	11.57
<b>C Housing &amp; Loans To State</b>																				
<b>TAXABLE BONDS OF</b>																				
C04	Commercial Papers - NHB /	HTLN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C09	Bonds/Debentures issued by NHB / Institution accredited by NHB	HTDN	100.80	100.88	101.02	2.30	9.05	9.05	47.46	100.88	101.02	3.11	8.69	8.69	51.04	41.21	41.57	4.08	10.60	10.60
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Infrastructure Investments</b>																				
C20	Infrastructure - Other Approved	ISAS	9.49	25.21	25.16	0.19	9.19	9.19	8.51	25.21	25.16	0.50	8.17	8.17	13.50	10.12	10.29	0.88	8.63	8.63
C21	Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C22	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C28	LT Bank Bonds Approved Investment - Infrastructure	ILBI	-	-	-	-	-	-	-	-	-	-	-	-	1.55	-	-	0.09	11.84	11.84
<b>TAXABLE BONDS OF</b>																				
C29	Infrastructure - PSU - Debentures	IPTD	18.77	18.72	18.44	0.39	8.19	8.19	18.99	18.72	18.44	1.16	8.11	8.11	23.71	17.58	17.79	1.71	9.59	9.59
C30	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C31	Infrastructure - Other Corporate	ICTD	5.00	5.00	4.99	0.12	9.15	9.15	5.00	5.00	4.99	0.34	9.15	9.15	5.00	5.00	5.15	0.34	9.15	9.15
C32	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C36	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-	0.31	-	-	(0.02)	(128.68)	(128.68)
C37	Infrastructure - Debentures / Bonds / CPs / Loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>D Approved Investment Subject To Exposure Norms</b>																				
D01	PSU - Equity shares - quoted	EAEO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D02	Corporate Securities - Equity shares (Ordinary)-quoted	EACE	8.26	7.55	11.45	0.62	29.60	29.60	9.38	7.55	11.45	1.16	16.43	16.43	12.38	8.98	13.36	0.64	6.90	6.90
D05	Corporate Securities - Bonds - (Taxable)	EPBT	-	-	-	-	-	-	-	-	-	-	-	-	0.29	-	-	0.02	10.06	10.06
D07	Corporate Securities - Preference	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debentures	ECOS	74.02	139.52	140.14	1.74	9.33	9.33	36.30	139.52	140.14	2.31	8.44	8.44	31.05	20.99	21.24	2.43	10.41	10.41
D10	Corporate Securities - Debentures / Bonds / CPs / Loan - Promoter Group	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D12	Investment properties - Immovable	EINP	3.47	3.47	5.87	0.10	11.62	11.62	3.47	3.47	5.87	0.30	11.52	11.52	4.89	3.47	4.89	0.28	7.57	7.57
D13	Loans - Policy Loans	EPLP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	0.01	0.01	0.01	0.00	7.49	7.49	0.01	0.01	0.01	0.00	7.14	7.14	0.01	0.01	0.01	0.00	7.07	7.07
D17	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D18	Deposits - Repo / Reverse Repo	ECMR	23.75	20.70	20.70	0.23	6.24	6.24	23.75	20.70	20.70	0.23	6.24	6.24	-	-	-	-	-	-
D21	CCIL - CBL	ECBO	9.34	-	-	0.65	6.02	6.02	8.22	-	-	0.10	5.69	5.69	4.04	3.20	3.20	0.02	5.22	5.22
D22	Commercial Papers	ECCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D23	Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D24	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU	EUPD	0.20	0.20	0.20	0.00	8.96	8.96	0.20	0.20	0.20	0.01	8.77	8.77	0.40	0.20	0.20	0.03	10.34	10.34
D25	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU	EPPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	-	-	-	-	-	5.99	-	-	0.17	7.17	7.17	3.90	-	-	0.19	6.71	6.71
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	3.57	-	-	0.10	7.15	7.15	2.35	-	-	0.11	6.62	6.62
D31	Net Current Assets (Only in respect of ULIP Business)	ENCA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D41	Units of Infrastructure Investment Trust	EIIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>E Other Investments</b>																				
E01	Bonds - PSU - Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E03	Equity Shares (incl Co-op)	OESH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E14	Term Loans (without Charge)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E11	Alternate Investment Funds (Category I)	OAFI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E12	Alternate Investment Funds (Category II)	OAFB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E20	Passively Managed Equity ETFs (Promoter Group)	OETP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E06	Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E10	Preference Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	-	-	-	-	-	-	-	-	-	-	-	-	0.20	-	-	0.00	424.78	424.78
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E15	Mutual Funds - Debt / Income / Serial Plans	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E16	Mutual Funds (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>			<b>701.10</b>	<b>710.96</b>	<b>722.94</b>	<b>12.89</b>	<b>7.29</b>	<b>7.29</b>	<b>654.78</b>	<b>710.96</b>	<b>722.94</b>	<b>31.54</b>	<b>6.39</b>	<b>6.39</b>	<b>459.56</b>	<b>468.52</b>	<b>472.60</b>	<b>31.07</b>	<b>8.97</b>	<b>8.97</b>

## CERTIFICATION

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

Date: 25-Jan-19

Signature:  
Full NameCedric Fernandes  
Chief of Finance

Note: Category of Investment (COI) shall

1 Based on daily simple Average of

Investments

2 Yield netted for Tax

3 42972

4 FORM-1 shall be prepared in respect of each fund. In case of ULIP FORM 1 shall be prepared at Seareated Fund (SFIN) level and also at consolidated level.

## FORM - 1

(Read with Regulation 10)

Name of the insurer: Kotak Mahindra Life Insurance Company Ltd.

Registration Number: 107

31-Dec-18

Statement as on :

Name of the Fund: Linked Life Insurance Business

Periodicity of Submission: Quarterly

Rs Crore

No.	Category of Investment	Category Code	Current Quarter						Year to Date (current year)						Year to Date (previous year) <sup>1</sup>					
			Investment (Rs.) <sup>2</sup>	Investment - Book Value	Investment - Market Value	Income on Investment (Rs.)	Gross Yield (%) <sup>3</sup>	Net Yield (%) <sup>3</sup>	Investment (Rs.) <sup>2</sup>	Investment - Book Value	Investment - Market Value	Income on Investment (Rs.)	Gross Yield (%) <sup>3</sup>	Net Yield (%) <sup>3</sup>	Investment (Rs.) <sup>2</sup>	Investment - Book Value	Investment - Market Value	Income on Investment (Rs.)	Gross Yield (%) <sup>3</sup>	Net Yield (%) <sup>3</sup>
<b>A Government Securities</b>																				
A01	Central Government Bonds	CGSB	1,238.90	871.40	921.36	116.47	37.30	37.30	2,010.89	871.40	921.36	124.24	8.20	8.20	1,319.93	1,922.09	1,889.18	37.05	3.73	3.73
A03	Deposit under Section 7 of Insurance Act, 1939	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A04	Treasury Bills	CTRB	302.44	383.00	383.00	5.12	6.71	6.71	261.43	383.00	383.00	12.75	6.47	6.47	205.86	223.87	223.87	9.52	6.14	6.14
<b>B Government Securities/Other Approved Securities</b>																				
B01	Central Government Guaranteed	CGSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B04	Other Approved Securities	SGQA	54.91	50.97	51.54	3.16	22.81	22.81	48.72	50.97	51.54	4.02	10.96	10.96	15.28	22.06	21.84	0.66	5.77	5.77
B02	State Government Bonds	SGGB	588.00	744.80	757.56	31.97	21.57	21.57	459.71	744.80	757.56	34.18	9.87	9.87	345.50	219.15	219.25	17.27	6.63	6.63
<b>C Housing &amp; Loans To State Govt. TAXABLE BONDS OF</b>																				
C04	Commercial Papers - NHB /	HTLN	68.86	69.48	69.48	1.37	7.91	7.91	57.67	69.48	69.48	3.33	7.65	7.65	44.85	46.65	46.65	2.37	7.00	7.00
C09	Bonds/Debentures issued by NHB / Institution accredited by NHB	HTDN	413.00	441.74	444.50	17.84	17.14	17.14	244.95	441.74	444.50	19.51	10.57	10.57	404.58	175.50	173.13	29.55	9.69	9.69
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Infrastructure Investments</b>																				
C20	Infrastructure - Other Approved Securities	ISAS	515.86	735.86	743.57	28.87	22.21	22.21	374.52	735.86	743.57	26.51	9.40	9.40	787.96	563.77	549.06	27.33	4.60	4.60
C21	Infrastructure - PSU - Equity	ITPE	141.47	139.67	151.18	(6.57)	(18.42)	(18.42)	189.74	139.67	151.18	11.49	8.04	8.04	190.67	240.49	281.25	32.19	22.41	22.41
C22	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	12.68	31.07	30.43	(0.52)	(16.25)	(16.25)	32.12	31.07	30.43	(8.06)	(33.31)	(33.31)	116.20	225.42	255.15	27.00	30.84	30.84
C28	LT Bank Bonds Approved Investment - Infrastructure	ILBI	19.84	35.04	35.51	0.99	19.89	19.89	15.60	35.04	35.51	1.08	14.02	14.02	15.32	-	-	0.84	10.27	10.27
<b>TAXABLE BONDS OF</b>																				
C29	Infrastructure - PSU - Debentures / Bonds	IPTD	804.35	753.02	754.73	39.33	19.40	19.40	812.52	753.02	754.73	35.17	5.74	5.74	775.06	1,144.02	1,128.70	33.09	5.67	5.67
C30	Infrastructure - PSU - CPs	IPCP	56.73	-	-	1.00	7.65	7.65	51.31	-	-	2.37	7.45	7.45	35.60	24.40	24.40	1.76	6.58	6.58
C31	Infrastructure - Other Corporate	ICTD	97.78	95.63	98.59	4.30	17.47	17.47	98.90	95.63	98.59	5.14	6.90	6.90	107.64	97.55	104.49	5.56	6.86	6.86
C32	Infrastructure - Other Corporate	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C36	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-	0.01	-	-	(0.00)	(62.22)	(62.22)
C37	Infrastructure - Debentures / Bonds / CPs / Loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>D Approved Investment Subject To Exposure Norms</b>																				
D01	PSU - Equity shares - quoted	EAEQ	162.54	216.31	221.28	(0.99)	(2.42)	(2.42)	245.29	216.31	221.28	(39.04)	(21.12)	(21.12)	566.39	457.25	585.86	80.24	18.80	18.80
D02	Corporate Securities - Equity Shares (Ordinary)-quoted	EACE	5,557.45	4,727.59	5,656.33	18.22	1.30	1.30	5,629.07	4,727.59	5,656.33	245.42	5.79	5.79	4,801.71	3,636.46	5,135.57	910.59	25.17	25.17
D05	Corporate Securities - Bonds -	EPBT	340.02	323.10	322.35	17.35	20.25	20.25	264.38	323.10	322.35	17.30	8.68	8.68	124.59	86.66	86.12	6.03	6.42	6.42
D07	Corporate Securities - Preference Shares	EPNQ	1.02	0.00	1.02	(0.03)	(12.91)	(12.91)	1.02	0.00	1.02	0.01	1.72	1.72	1.28	0.00	1.33	0.08	8.24	8.24
D09	Corporate Securities - Debentures	ECOS	190.84	346.65	346.43	5.76	11.97	11.97	145.10	346.65	346.43	9.18	8.40	8.40	639.20	489.53	486.69	34.57	7.18	7.18
D10	Corporate Securities - Debentures	EDPG	198.73	194.61	195.74	4.21	10.89	10.89	198.73	194.61	195.74	4.21	10.89	10.89	157.03	-	-	9.38	8.35	8.35
D13	Loans - Policy Loans	ELPL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	7.87	7.87	7.87	0.15	7.49	7.49	7.89	7.87	7.87	0.42	7.14	7.14	7.87	7.87	7.87	0.42	7.07	7.07
D17	Deposits - CDs with Scheduled	EDCD	22.61	22.14	22.14	0.44	7.75	7.75	22.71	22.14	22.14	1.26	7.42	7.42	-	-	-	-	-	-
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	506.96	401.15	401.15	5.03	6.35	6.35	506.96	401.15	401.15	5.03	6.35	6.35	-	-	-	-	-	-
D21	CCIL - CBLO	ECBO	659.45	-	-	3.81	6.02	6.02	143.49	-	-	5.06	5.96	5.96	9.37	0.20	0.40	0.40	5.63	5.63
D22	Commercial Papers	ECCP	137.34	138.65	138.65	2.65	7.66	7.66	146.68	138.65	138.65	8.26	7.47	7.47	140.01	143.29	143.29	7.43	7.04	7.04
D23	Application Money	ECAM	32.09	-	-	-	-	-	27.83	-	-	-	-	-	54.51	-	-	-	-	-
D24	Perpetual Debt Instruments of Tier	EUPD	10.25	10.22	10.30	0.31	12.17	12.17	10.29	10.22	10.30	0.50	6.48	6.48	10.68	10.16	10.53	0.52	6.52	6.52
D25	Perpetual Debt Instruments of Tier	EPFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D29	Mutual Funds - Gilt / G Sec / Promoter Group	EGMF	-	-	-	-	-	-	299.48	-	-	9.90	7.10	7.10	255.75	152.64	152.73	12.53	6.50	6.50
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	71.17	-	-	2.34	7.06	7.06	76.31	93.51	93.56	3.75	6.52	6.52
D31	Net Current Assets (Only in respect of ULIP Business)	ENCA	145.08	145.08	145.08	-	-	-	145.08	145.08	145.08	-	-	-	253.71	253.71	253.71	-	-	-
D41	Units of Infrastructure Investment Trust	EIIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>E Other Investments</b>																				
E01	Bonds - PSU - Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E03	Equity Shares (incl Co-op Societies)	OESH	224.23	207.88	211.84	(6.11)	(10.80)	(10.80)	334.99	207.88	211.84	(75.12)	(29.76)	(29.76)	392.39	321.52	385.28	40.69	13.76	13.76
E11	Passively Managed Equity ETF	OETF	348.83	359.08	421.54	25.82	29.36	29.36	294.59	359.08	421.54	28.57	12.87	12.87	207.64	172.73	225.47	31.70	20.27	20.27
E11	Alternative Investment Funds - Category I	OIFA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E12	Alternative Investment Funds - Category II	OAFB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E20	Passively Managed Equity ETFs (Promoter Group)	OETP	282.59	211.94	293.26	20.04	28.13	28.13	289.35	211.94	293.26	32.36	14.84	14.84	258.72	209.71	283.18	44.36	22.76	22.76
E10	Preference Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	3.05	3.14	3.08	0.11	13.90	13.90	9.63	3.14	3.08	0.32	4.35	4.35	33.70	32.94	33.42	0.61	4.36	4.36
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	9.40	-	-	(1.23)	(158.86)	(158.86)	9.40	-	-	(1.23)	(158.86)	(158.86)	-	-	-	-	-	-
E15	Mutual Funds - Debt / Income /	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E16	Mutual Funds (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>			<b>13,158.18</b>	<b>11,667.07</b>	<b>12,839.51</b>	<b>338.88</b>	<b>10.22</b>	<b>10.22</b>	<b>13,461.22</b>	<b>11,667.07</b>	<b>12,839.51</b>	<b>526.49</b>	<b>5.19</b>	<b>5.19</b>	<b>12,355.32</b>	<b>10,973.15</b>	<b>12,801.79</b>	<b>1,407.50</b>	<b>15.12</b>	<b>15.12</b>

## CERTIFICATION

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

Date: 25-Jan-19

Note: Category of Investment (COI) shall be

1 Based on daily simple Average of

2 Yield netted for Tax

3 In the previous year column, the figures of the corresponding Year to date of the previous financial year shall be shown

4 FORM-1 shall be prepared in respect of each fund. In case of ULIP FORM 1 shall be prepared at Sequestered Fund (SFN) level and also at consolidated level.

Signature:  
Full NameCedric Fernandes  
Chief of Finance

**Form L-35-Downgrading Of Investments - 2****FORM - 2**

(Read with Regulation 10)

Name of the Insurer:

Kotak Mahindra Life Insurance Company Ltd..

Registration Number:

107

Statement as on:

31-Dec-18

Name of Fund Life Fund**PART - A****Statement of Down Graded Investments**

Periodicity of Submission: Quarterly

Rs Crore

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
<b>A.</b>	<b><u>During the Quarter</u><sup>1</sup></b>								
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
<b>B.</b>	<b><u>As on Date</u><sup>2</sup></b>								
	14.00% Jana Small Finance Bank Ltd- 30.06.2021 Sub-debt	OLDB	40.00	30-Dec-15	ICRA	ICRA - A	ICRA - BBB	23-Jul-18	
	8.72% SAIL - 30.04.2020	ORAD	2.22	21-May-13	INDIA RATING	INDIA RATING - AAA	INDIA RATING - AA-	03-Aug-17	
	8.89% IDFC Bank - 02.12.20	ECOS	2.21	26-Jun-14	INDIA RATING	INDIA RATING - AAA	INDIA RATING - AA+	27-Jun-18	
	8.90% BOB Perpetual Bond Call - 30.01.2019	EUPD	5.00	08-May-13	CARE	CARE - AAA	CARE - AA+	28-Mar-16	
	8.90% BOI Perpetual Bond Call - 10.02.2019	OLDB	10.00	08-May-13	CARE	CARE - AAA	CARE - AA-	22-Mar-16	
	9.00% BOI Perpetual Bond Call - 09.12.2019	EUPD	9.81	08-May-13	BRICKWORK	BRICKWORK - AAA	BRICKWORK - AA	27-Mar-18	
	9.15% BOB Perpetual Bond - CALL 23.11.2019	EUPD	1.00	23-Nov-09	CARE	CARE - AAA	CARE - AA+	28-Mar-16	
	9.20% BOB Perpetual Bond- CALL 09.10.2019	EUPD	5.00	30-Apr-13	CARE	CARE - AAA	CARE - AA+	28-Mar-16	
	9.38% IDFC Bank - 12.09.24	ECOS	9.65	12-Sep-14	INDIA RATING	INDIA RATING - AAA	INDIA RATING - AA+	27-Jun-18	

**CERTIFICATION**

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

Date : 25-Jan-19

Signature

\_\_\_\_\_  
**Cedric Fernandes**  
 Chief Finance Officer

**Note:**

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund. In case of ULIP FORM 2 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.
- 4 Category of Investmet (COI) shall be as per INV/GLN/001/2003-04

**Form L-35-Downgrading Of Investments - 2****FORM - 2**

(Read with Regulation 10)

Name of the Insurer:

Kotak Mahindra Life Insurance Company Ltd..

Registration Number:

107

Statement as on:

31-Dec-18

Name of Fund General Annuity and Pension Fund**Statement of Down Graded Investments**

Periodicity of Submission: Quarterly

**PART - A***Rs Crore*

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
<b>A.</b>	<b><u>During the Quarter</u><sup>1</sup></b>								
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
<b>B.</b>	<b><u>As on Date</u><sup>2</sup></b>								
	9.00% BOI Perpetual Bond Call - 09.12.2019	EUPD	0.20	08-May-13	BRICKWORK	BRICKWORK - AAA	BRICKWORK - AA	27-Mar-18	
	9.36% IDFC Bank - 21.08.24	ECOS	1.00	25-Aug-14	INDIA RATING	INDIA RATING - AAA	INDIA RATING - AA+	27-Jun-18	

**CERTIFICATION**

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

Date : 25-Jan-19

Signature

\_\_\_\_\_  
**Cedric Fernandes**  
 Chief Finance Officer

**Note:**

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund. In case of ULIP FORM 2 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.
- 4 Category of Investmet (COI) shall be as per INV/GLN/001/2003-04

**Form L-35-Downgrading Of Investments - 2****FORM - 2**

(Read with Regulation 10)

**PART - A**

Name of the Insurer:

Kotak Mahindra Life Insurance Company Ltd..

Registration Number:

107

Statement as on:

**31-Dec-18**Name of Fund Linked Fund**Statement of Down Graded Investments**

Periodicity of Submission: Quarterly

*Rs Crore*

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
<b>A.</b>	<b><u>During the Quarter</u><sup>1</sup></b>								
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
<b>B.</b>	<b><u>As on Date</u><sup>2</sup></b>								
	8.65% SAIL - 30.12.2019	ORAD	1.20	29-Apr-13	INDIA RATING	INDIA RATING - AAA	INDIA RATING - AA-	03-Aug-17	
	8.72% SAIL - 30.04.2020	ORAD	0.99	22-Oct-14	INDIA RATING	INDIA RATING - AAA	INDIA RATING - AA-	03-Aug-17	
	8.89% IDFC Bank - 02.12.20	ECOS	5.78	06-May-13	INDIA RATING	INDIA RATING - AAA	INDIA RATING - AA+	27-Jun-18	
	9.00% SAIL - 14.10.2024	ORAD	0.88	15-Jan-15	INDIA RATING	INDIA RATING - AAA	INDIA RATING - AA-	03-Aug-17	
	9.05% BOB Perpetual Bond Call- 27.08.2020	EUPD	0.60	01-Sep-10	CARE	CARE - AAA	CARE - AA+	28-Mar-16	
	9.25% IDFC Bank - 13.09.19	ECOS	2.01	10-Oct-12	INDIA RATING	INDIA RATING - AAA	INDIA RATING - AA+	27-Jun-18	
	9.36% IDFC Bank - 21.08.24	ECOS	1.41	25-Aug-14	INDIA RATING	INDIA RATING - AAA	INDIA RATING - AA+	27-Jun-18	

**CERTIFICATION**

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

Date : 25-Jan-19

Signature

**Cedric Fernandes**

Chief Finance Officer

**Note:**

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund. In case of ULIP FORM 2 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.
- 4 Category of Investment (COI) shall be as per INV/GLN/001/2003-04

PERIODIC DISCLOSURES

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

Insurer: **Kotak Mahindra Life Insurance Company Limited** Date: **31.12.2018**

Sl.No	Particulars	CURRENT QUARTER				SAME QUARTER PREVIOUS YEAR				Up to the period				Same period of the previous year			
		Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable
1	<b>First year Premium</b>																
	i Individual Single Premium- (ISp)																
	From 0-10000	33.86	16930	16930	846	23.12	11,564	11,563	578.20	68.06	34036	34034	1702	63.49	31613	31586	1,580.67
	From 10,001-25,000	18.64	114	114	1492	1.90	8	8	92.84	34.75	213	213	2994	5.34	27	27	373.59
	From 25001-50,000	22.72	65	65	2070	0.33	1	1	6.98	49.78	138	138	4442	1.27	3	3	49.98
	From 50,001-75,000	13.18	22	22	708	0.90	-	-	0.00	23.29	39	39	1673	1.47	1	1	50.00
	From 75,001-100,000	113.49	116	113	976	107.91	106	104	291.45	305.50	307	291	2461	271.83	270	265	680.56
	From 1,00,001-1,25,000	17.01	15	14	333	11.65	10	10	62.76	34.54	30	29	764	36.83	32	32	427.91
	Above Rs. 1,25,000	9,075.63	804	777	94974	6563.19	459	449	64,772.45	21,604.37	1834	1738	228910	17,430.64	1249	1183	171,061.33
	ii Individual Single Premium (ISPA)- Annuity																
	From 0-50000	-	-	-	-	0.50	1	1	0.03	-	-	-	-	5.49	11	10	0.34
	From 50,001-100,000	-	-	-	-	16.29	17	16	1.06	-	-	-	-	35.69	39	38	2.48
	From 1,00,001-150,000	-	-	-	-	3.00	2	2	0.19	1.38	1	1	0	41.67	31	32	2.71
	From 150,001-2,00,000	23.89	13	9	2	38.29	20	20	5.51	59.03	32	26	5	125.89	66	67	11.72
	From 2,00,001-250,000	72.33	32	27	5	18.07	8	8	3.63	267.65	120	105	20	51.09	22	23	5.87
	From 2,50,001-3,00,000	59.41	21	19	4	49.96	17	17	3.38	139.86	49	45	12	101.68	35	34	7.19
	Above Rs. 3,00,000	1,096.19	95	99	87	583.37	60	59	47.43	2,555.92	223	237	178	1,456.29	144	145	108.96
	iii Group Single Premium (GSP)																
	From 0-10000	-27.13	6	-10957	-16,816.54	-0.03	15	-10290	-16,246.21	-27.47	18	-16654	-37,668.47	-17.68	22	-8859	-40,401.62
	From 10,001-25,000	2.38	2	318	-174.60	2.44	4	-37	-2,825.45	3.77	5	71	89.68	2.68	7	-80	256.97
	From 25001-50,000	10.11	1	1024	989.66	3.21	3	559	446.39	6.51	5	715	645.38	6.32	6	-1062	68.48
	From 50,001-75,000	12.25	2	1533	459.78	6.75	3	949	682.82	5.93	4	69	-2,286.64	7.71	5	797	864.40
	From 75,001-100,000	11.35	1	1083	1,039.41	13.16	2	1727	1,522.46	13.69	3	2089	199.01	9.80	3	1569	1,127.30
	From 1,00,001-1,25,000	7.49	2	490	609.62	3.33	1	55	305.24	10.03	2	808	1,084.79	5.91	3	221	371.47
	Above Rs. 1,25,000	22,846.08	8	2622587	2,132,654.05	17,399.12	14	1611179	1,620,788.91	66,943.89	45	7262629	5,963,912.48	45,194.37	49	4384838	4,122,377.56
	iv Group Single Premium- Annuity- GSPA																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 150,001-2,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,00,001-250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,50,001-3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	v Individual non Single Premium- INSP																
	From 0-10000	160.98	2488	2487	156306	108.22	1523	1,520	84,512.55	424.69	6353	6323	392783	268.24	4103	4083	182,874.60
	From 10,001-25,000	4,709.96	23645	20934	357169	4,502.06	22871	18,979	226,946.07	11,916.88	60355	51653	894849	12,634.58	65326	54668	520,373.29
	From 25001-50,000	9,056.33	25238	25131	246892	7,509.69	20977	19,845	179,644.68	21,030.06	59001	57908	607357	18,721.15	52257	50547	424,851.11
	From 50,001-75,000	4,330.82	7778	7969	94832	3,252.26	5092	5,480	68,212.36	9,603.76	17153	17463	228939	7,917.64	13964	13847	161,283.22
	From 75,001-100,000	4,722.56	4974	4937	72870	4,473.49	4652	4,492	61,942.99	10,426.38	10940	10850	170590	12,813.30	13268	12820	176,451.29
	From 1,00,001-1,25,000	2,567.73	2451	2534	44367	3,281.66	3089	2,999	49,988.60	5,246.74	5505	5663	113029	6,044.09	5670	5625	94,902.78
	Above Rs. 1,25,000	12,958.28	4981	4800	197460	12,541.16	4590	4,375	158,148.25	29,980.12	11101	10554	496069	25,738.72	9462	8978	345,267.89
	vi Individual non Single Premium- Annuity- INSPA																
	From 0-50000	6.98	24	24	88.83	7.79	27	27	118.16	17.41	52	55	232	21.49	80	80	335.83
	From 50,001-100,000	24.73	36	20	252.95	15.69	22	22	251.00	40.83	63	46	500	36.64	52	51	60.23
	From 1,00,001-150,000	7.67	5	5	66.21	7.46	6	6	98.00	20.87	17	17	246	19.94	15	15	287.04
	From 150,001-2,00,000	10.74	6	6	105.64	1.91	1	1	16.58	14.60	8	8	142	1.91	1	1	16.58
	From 2,00,001-250,000	-	-	-	-	8.79	-	-	161.02	5.33	2	2	68	13.52	7	7	261.02
	From 2,50,001-3,00,000	2.98	1	1	25.87	-	-	-	-	-2.12	-1	-1	-18	2.52	1	1	65.00
	Above Rs. 3,00,000	15.23	4	4	132.19	-10.00	(1)	(1)	0.00	25.23	6	6	277	-10.00	-1	-1	0.00
	vii Group Non Single Premium (GNSP)																
	From 0-10000	-9.31	50	66222	-4,359.39	-41.21	54	33643	-69,444.13	-187.75	139	217743	-9,791.99	-28.75	122	106329	417.84
	From 10,001-25,000	3.84	3	876	9,484.11	2.22	4	1016	1,285.98	4.50	5	1566	10,960.93	3.83	6	3654	11,332.12
	From 25001-50,000	7.21	1	1556	5,532.83	8.30	7	3258	6,080.93	9.34	11	7584	25,320.62	10.20	11	4698	6,155.11
	From 50,001-75,000	6.33	1	4123	16,887.35	8.16	4	3661	10,398.91	9.85	8	4498	5,343.18	10.15	8	5832	5,728.98
	From 75,001-100,000	14.25	1	5159	13,540.34	6.27	2	1978	919.10	15.58	7	4981	7,317.39	11.28	6	7771	5,253.67
	From 1,00,001-1,25,000	4.59	0	957	616.49	7.96	2	2831	6,495.51	15.59	5	6853	25,044.38	12.39	8	6209	21,794.95
	Above Rs. 1,25,000	17,013.16	56	363574	848,340.85	22,538.68	57	476112	1,068,683.85	56,034.62	275	1439006	3,978,164.72	50,901.25	242	1151392	3,500,475.36
	viii Group Non Single Premium- Annuity- GNSPA																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Sub Total (A)</b>	<b>89,025.99</b>	<b>89992</b>	<b>3145586</b>	<b>4,280,849.48</b>	<b>83,057.03</b>	<b>75899</b>	<b>2196649</b>	<b>3,524,699.56</b>	<b>237,353.11</b>	<b>208109</b>	<b>9139811</b>	<b>13,116,558.30</b>	<b>199,981.88</b>	<b>198246</b>	<b>5847477</b>	<b>9,717,775.77</b>
2	<b>Renewal Premium</b>																
	i Individual																
	From 0-10000	1,200.36	26852	26422	459,436.77	1,305.80	28760	28261	416,608.09	3,463.96	60580	59265	963,808.47	3,897.26	65895	64447	1,084,788.77
	From 10,001-25,000	16,109.08	128048	115948	1,014,367.54	14,790.59	120689	111535	861,671.03	43,230.44	267543	238430	2,084,894.06	39,755.46	247400	225721	2,168,555.33
	From 25001-50,000	20,860.29	83815	79929	624,931.63	16,857.27	68660	65952	489,920.67	52,000.28	168778	158405	1,268,495.99	42,130.77	136604	128999	1,194,806.43
	From 50,001-75,000	10,752.69	25273	24364	245,332.74	7,510.99	17960	17420	176,251.17	25,613.11	50615	48275	495,142.07	17,986.66	35686	34360	415,113.64
	From 75,001-100,000	10,478.77	12632	12224	159,575.22	8,241.21	9808	9485	118,826.69	26,837.43	29594	28131	380,556.41	19,980.41	22046	20991	298,944.05
	From 1,00,001-1,25,000	7,976.94	9431	9142	141,127.75	4,730.36	5757	5585	88,713.41	17,028.35	17504	16827	262,933.				

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

Insurer: Kotak Mahindra Life Insurance Company Limited

Date: 31.12.2018

Sl.No.	Channels	Business Acquisition through different channels (Group)											
		Current Quarter			Same Quarter Previous year			Up to the period			Same period of the previous year		
		No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs lacs)	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs lacs)	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs lacs)	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs lacs)
1	Individual agents	-	-	(0.00)	-	-	(0.00)	1.00	35.00	(0.00)	2.00	2,431.00	408.31
2	Corporate Agents-Banks	-	120,626.00	907.61	6.00	21,291.00	273.65	3.00	302,821.00	2,131.92	13.00	24,220.00	630.57
3	Corporate Agents -Others	2.00	509,039.00	2,557.91	3.00	137,331.00	591.98	6.00	1,188,421.00	5,977.38	3.00	178,015.00	821.03
4	Brokers	24.00	299,553.00	3,741.98	32.00	237,228.00	3,029.74	115.00	771,733.00	10,491.76	96.00	585,048.00	8,230.44
5	Micro Agents	2.00	824,805.00	2,403.71	15.00	179,087.00	524.72	14.00	1,762,717.00	5,082.27	16.00	187,457.00	556.73
6	Direct Business	106.00	1,304,522.00	30,293.40	116.00	1,551,704.00	35,538.27	393.00	4,916,641.00	99,174.86	368.00	4,686,138.00	85,482.40
	<b>Total(A)</b>	<b>134</b>	<b>3,058,545</b>	<b>39,905</b>	<b>172</b>	<b>2,126,641</b>	<b>39,958</b>	<b>532</b>	<b>8,942,368</b>	<b>122,858</b>	<b>498</b>	<b>5,663,309</b>	<b>96,129</b>
1	Referral (B)												
	<b>Grand Total (A+B)</b>	<b>134</b>	<b>3,058,545</b>	<b>39,905</b>	<b>172</b>	<b>2,126,641</b>	<b>39,958</b>	<b>532</b>	<b>8,942,368</b>	<b>122,858</b>	<b>498</b>	<b>5,663,309</b>	<b>96,129</b>

**PERIODIC DISCLOSURES**

FORM L-38

Business Acquisition through different channels (Individuals)

Insurer: **Kotak Mahindra Life Insurance Company Limited**

Date: **31.12.2018**

*(Rs in Lakhs)*

Business Acquisition through different channels (Individuals)									
Sl.No.	Channels	Current Quarter		Same Quarter Previous Year		Up to the period		Same period of the previous year	
		No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	41357	18,634.42	35350	16,139.87	104771	45,174.52	97251	40,314.40
2	Corporate Agents-Banks	24218	25,120.88	23771	23,784.01	51307	56,523.69	53848	55,637.27
3	Corporate Agents -Others	91	30.24	504	138.21	195	72.65	1926	430.35
4	Brokers	1307	1,303.43	1099	779.00	2923	2,851.43	3668	2,366.17
5	Micro Agents	411	0.82	158	0.32	1149	2.30	445	0.89
6	Direct Business	21842	3,847.20	14842	2,255.88	45579	9,398.26	40608	5,102.10
7	POS	589	168.65	0	0.00	1473	418.20	0	0.00
	<b>Total (A)</b>	<b>89815</b>	<b>49,105.64</b>	<b>75724</b>	<b>43,097.29</b>	<b>207397</b>	<b>114,441.04</b>	<b>197746</b>	<b>103,851.18</b>
1	Referral (B)	43	15.74	3	1.38	180	53.90	2	1.23
	<b>Grand Total (A+B)</b>	<b>89858</b>	<b>49,121.38</b>	<b>75727</b>	<b>43,098.68</b>	<b>207577</b>	<b>114,494.93</b>	<b>197748</b>	<b>103,852.41</b>

Note:

1. Premium means amount of premium received from business acquired by the source
2. No of Policies stand for no. of policies sold

**PERIODIC DISCLOSURES**

**FORM L-39-Data on Settlement of Claims for the quarter ended 31-12-2018**

Ageing of Claims* (Individual)									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	1,924	4,972	25	18	42	-	6,981	15,939.39
2	Survival Benefit	1,960	115	33	6	1	-	2,115	912.48
3	for Annuities / Pension	872	118	5	-	2	-	997	170.36
4	For Surrender	16	8,084	32	-	-	-	8,132	18,089.93
5	Other benefits	-2	341	3	4	8	0	354	914.8418241
1	Death Claims	0	638	80	28	1	2	749	3,333.81

Ageing of Claims* (Group)									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	2391	0	0	0	0	0	2,391	6981.92
2	Survival Benefit	0	0	0	0	0	0	0	0.00
3	for Annuities / Pension	0	0	0	0	0	0	0	0.00
4	For Surrender	0	3281	6812	195	0	0	10,288	578.01
5	Other benefits	0	0	0	0	0	0	0	0.00
1	Death Claims	0	12362	465	32	4	0	12,863	12,212.25

The figures for individual and group insurance business need to be shown separately

\*the ageing of claims, in case of the death of the claims will be computed from the date of completion of all the documentation.

Note: Settlement includes cases moved to Unclaimed in the particular Quarter

**PERIODIC DISCLOSURES**

**FORM L-39-Data on Settlement of Claims upto the quarter ended 31-12-2018**

Ageing of Claims* (Individual)									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	4,798	18,662	292	129	69	-	23,950	57,296.76
2	Survival Benefit	5,316	190	34	7	1	-	5,548	2,802.80
3	for Annuities / Pension	2,360	340	23	15	13	-	2,751	419.06
4	For Surrender	32	29,128	96	2	(1)	-	29,257	65,839.25
5	Other benefits	0	1439	12	8	25	0	1484	3961.664589
1	Death Claims	0	1924	197	43	2	5	2,171	9,678.81

Ageing of Claims* (Group)									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	7420	0	0	0	0	0	7,420	40670.44
2	Survival Benefit	0	0	0	0	0	0	0	0.00
3	for Annuities / Pension	0	0	0	0	0	0	0	0.00
4	For Surrender	142	21562	13543	212	6	0	35,465	5507.80
5	Other benefits	0	0	0	0	0	0	0	0.00
1	Death Claims	0	36864	1166	76	4	0	38,110	32,775.76

The figures for individual and group insurance business need to be shown separately

\*the ageing of claims, in case of the death of the claims will be computed from the date of completion of all the documentation.

Note: Settlement includes cases moved to Unclaimed in the particular Quarter

**PERIODIC DISCLOSURES**

**FOR L-40 : Quarterly claims data for Life for the quarter ended 31-12-2018**

Insurer: **Kotak Mahindra Life Insurance Company Limited**

Date: **31.12.2018**

<i>No. of claims only</i>								
Sl. No.	Claims Experience	For Death (Individual)	For Death (Group)	For Maturity	Survival Benefit	For Annuities/Pension	For Surrender	Other Benefits
1	Claims O/S at the beginning of the period	93	274	377	101	18	774	82
2	Claims reported during the period*	742	13579	9538	2213	989	18484	346
3	Claims Settled during the period	749	12863	9372	2115	997	18420	354
4	Claims Repudiated during the period	23	74	0	0	0	0	0
	a Less than 2years from the date of acceptance of risk	23	74	0	0	0	0	0
	b Grater than 2 year from the date of acceptance of risk	0	0	0	0	0	0	0
5	Claims Rejected during the period	0	0	0	0	0	0	0
6	Claims Written Back	0	0	0	0	0	0	0
7	Claims O/S at End of the period	63	916	543	199	10	838	74
	Less than 3months	50	887	501	132	9	808	64
	3 months to 6 months	3	24	37	65	0	13	9
	6months to 1 year	3	5	5	2	0	13	1
	1year and above	7	0	0	0	1	4	0

\*in case of death- the claims for which all the documentations have been completed needs to be shown here.

Note: Settlement includes cases moved to Unclaimed in the particular Quarter

**PERIODIC DISCLOSURES**

**FOR L-40**

**: Quarterly claims data for Life upto the quarter ended 31-12-2018**

**Insurer:** Kotak Mahindra Life Insurance Company Limited

**Date:** 31.12.2018

<i>No. of claims only</i>								
Sl. No.	Claims Experience	For Death (Individual)	For Death (Group)	For Maturity	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits
1	Claims O/S at the beginning of the period	18	6	2738	10	59	447	356
2	Claims reported during the period*	2256	39208	29175	5737	2702	65113	1202
3	Claims Settled during the period	2171	38110	31370	5548	2751	64722	1484
4	Claims Repudiated during the period	40	188	0	0	0	0	0
	a Less than 2years from the date of acceptance of risk	41	188	0	0	0	0	0
	b Grater than 2 year from the date of acceptance of risk	-1	0	0	0	0	0	0
5	Claims Rejected during the period	0	0	0	0	0	0	0
6	Claims Written Back	0	0	0	0	0	0	0
7	Claims O/S at End of the period	63	916	543	199	10	838	74
	Less than 3months	50	887	501	132	9	808	64
	3 months to 6 months	3	24	37	65	0	13	9
	6months to 1 year	3	5	5	2	0	13	1
	1year and above	7	0	0	0	1	4	0

\*in case of death- the claims for which all the documentations have been completed needs to be shown here.

Note: Settlement includes cases moved to Unclaimed in the particular Quarter

**PERIODIC DISCLOSURES**

**FORM L-41**

**GRIEVANCE DISPOSAL**

Insurer: **Kotak Mahindra Life Insurance Company Limited**

Date **31.12.2018**

GRIEVANCE DISPOSAL FOR THE QUARTER ENDING DECEMBER 18								
Sl No.	Particulars	Opening Balance * As on beginning of the quarter	Additions during quarter	Complaints Resolved/ settled during the quarter			Complaints Pending at the end of quarter	Total Complaints registered upto the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
<b>1</b>	<b>Complaints made by customers</b>	<b>23</b>	<b>175</b>	<b>41</b>	<b>0</b>	<b>149</b>	<b>8</b>	<b>711</b>
a)	Death Claims	0	6	1	0	5	0	12
b)	Policy Servicing	2	3	1	0	3	1	38
c)	Proposal Processing	0	1	1	0	0	0	18
d)	Survival Claims	0	5	2	0	2	1	21
e)	ULIP Related	0	3	0	0	3	0	6
f)	Unfair Business Practices	18	120	25	0	109	4	497
g)	Others	3	37	11	0	27	2	119
	<b>Total Number of complaints</b>	<b>23</b>	<b>175</b>	<b>41</b>	<b>0</b>	<b>149</b>	<b>8</b>	<b>711</b>

<b>2</b>	Total No . of policies during previous year:	<b>338639</b>
<b>3</b>	Total No. of claims during previous year	<b>58768</b>
<b>4</b>	Total No. of policies during current year	<b>208109</b>
<b>5</b>	Total No. of claims during current year	<b>47201</b>
<b>6</b>	Total No. of Policy Complaints (Current year) per 10000 policies (current year)	<b>32.58</b>
<b>7</b>	Total No. of Claims Complaints (current year) per 10000 claims registered (current year)	<b>6.99</b>

<b>8</b>	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
(a)	Upto 7 days	5	0	5
(b)	7 - 15 days	3	0	3
(c)	15 - 30 days	0	0	0
(d)	30 - 90 days	0	0	0
(e)	90 days & Beyond	0	0	0
	<b>Total Number</b>	<b>8</b>	<b>0</b>	<b>8</b>

\* Opening balance should tally with the closing balance of the previous financial year.

**PERIODIC DISCLOSURES**

**FORM L-41**

**GRIEVANCE DISPOSAL**

Insurer: **Kotak Mahindra Life Insurance Company Limited**

Date **31.12.2018**

**GRIEVANCE DISPOSAL UPTO THE QUARTER ENDING DECEMBER 18**

SI No.	Particulars	Opening Balance * As on beginning of the quarter	Additions during quarter	Complaints Resolved/ settled during the quarter			Complaints Pending at the end of quarter	Total Complaints registered upto the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
<b>1</b>	<b>Complaints made by customers</b>	<b>42</b>	<b>711</b>	<b>197</b>	<b>0</b>	<b>548</b>	<b>8</b>	<b>711</b>
a)	Death Claims	1	12	1	0	12	0	12
b)	Policy Servicing	4	38	15	0	26	1	38
c)	Proposal Processing	3	18	10	0	11	0	18
d)	Survival Claims	1	21	7	0	14	1	21
e)	ULIP Related	1	6	1	0	6	0	6
f)	Unfair Business Practices	29	497	129	0	393	4	497
g)	Others	3	119	34	0	86	2	119
	<b>Total Number of complaints</b>	<b>42</b>	<b>711</b>	<b>197</b>	<b>0</b>	<b>548</b>	<b>8</b>	<b>711</b>

<b>2</b>	Total No . of policies during previous year:	<b>338639</b>
<b>3</b>	Total No. of claims during previous year	<b>58768</b>
<b>4</b>	Total No. of policies during current year	<b>208109</b>
<b>5</b>	Total No. of claims during current year	<b>47201</b>
<b>6</b>	Total No. of Policy Complaints (Current year) per 10000 policies (current year)	<b>32.58</b>
<b>7</b>	Total No. of Claims Complaints (current year) per 10000 claims registered (current year)	<b>6.99</b>

<b>8</b>	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediarie s	Total
(a)	Upto 7 days	5	0	5
(b)	7 - 15 days	3	0	3
(c)	15 - 30 days	0	0	0
(d)	30 - 90 days	0	0	0
(e)	90 days & Beyond	0	0	0
	<b>Total Number</b>	<b>8</b>	<b>0</b>	<b>8</b>

\* Opening balance should tally with the closing balance of the previous financial year.

## L-42- Valuation Basis (Life Insurance)

### a. How the policy data needed for valuation is accessed.

For Individual Business, the data needed for valuation at a per policy level is extracted from the policy administration system in 'csv' format. The valuation is done using the well known actuarial software package 'Prophet'. The data is then converted into a format required by Prophet using the 'Data Conversion System' module in Prophet.

For Group Business, the data in respect of Annually Renewable Group Term business and Traditional Fund based Group Business is extracted from Group Operations in Microsoft Excel files. The valuation for this business is done using an Excel Program. The valuation of Group Single & Regular Premium decreasing term assurance business with premium rates fixed for more than one year ("credit life" products), is done using Prophet.

### b. How the valuation basis are supplied to the system

For Individual Business, the valuation basis is supplied to Prophet through various tables like the 'Parameter File', the 'Global File', and the 'Generic File'.

For Group Business, the parameters are included in various formulae in Excel sheets.

#### 1) Interest :

##### i. Individual Business

	First 5 yrs	After 5 yrs
a) Life- Participating policies	6.56%	5.80%
b) Life- Non-participating Policies	5.77%	5.01%
c) Pension- Participating policies	6.56%	5.80%
d) Annuities - Non-participating policies	7.08%	6.32%
e) Annuities- Individual Pension Plan	NA	NA
f) Unit Linked - Non Unit	5.77%	5.01%
g) Unit Linked - Fund Growth	8.26%	7.50%
h) Health Insurance	NA	NA

##### ii. Group Business

	5.77%	5.01%
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#### 1) Inflation :

Individual	6% pa
Group	6% pa

#### 2) Mortality Rates:

a) Life- Participating policies	Mortality rates assumed ranges from 81.4% to 104.5% of Adjusted IALM (2006-08).
b) Life- Non-participating Policies	The mortality rates assumed for our Term/Preferred term plans ranges between 24.6% to 104.5% of Adjusted IALM (2006-08). The rates assumed for other non-participating products ranges between 99% to 181.5% of Adjusted IALM (2006-08).
c) Pension- Participating policies	The mortality rates assumed ranges from 104.5% to 110% of Adjusted IALM (2006-08).
d) Annuities - Non-participating policies	The mortality rates assumed for our annuity plan ranges between 60% to 75% of IALM (96-98). Mortality improvements for future years are assumed.
e) Annuities- Individual Pension Plan	NA
f) Unit Linked	The mortality rates assumed range between 82.5% to 110% of Adjusted IALM (2006-08).
g) Health Insurance	NA
h) Group - Non-participating policies	The mortality rates assumed for business with premium guaranteed more than one year varies for each by scheme and ranges between 33% and 721% of Adjusted IALM (2006-08).

3) Expense :	(in Rs) per policy
Fixed Renewal Expenses (Regular Premium)*	725
Fixed Renewal Expenses (Single Premium)	145
Fixed Renewal Expenses (Annuity Nonpar)	498
Fixed Expenses on Death	2200
Fixed Expenses on Death (Annuity Nonpar)	100
Fixed Expenses on Maturity	368
Fixed Expenses on Surrender	368
Fixed Expenses on CI	12469
Fixed Expenses on Disability	6234
Group Plans for which Premium is guaranteed more than 1 Year (Renewal Fixed)	5.5 per member for Credit Micro-finance insurance (MFI) 22 per member for Credit Non Micro-finance insurance (Non-MFI)
Group Plans for which Premium is guaranteed more than 1 Year (on Death)	27.5 per member for Credit Micro-finance insurance (MFI) 880 per member for Credit Non Micro-finance insurance (Non-MFI)
Group Plans for which Premium is guaranteed more than 1 Year (on Surrender)	119.1 per member

In respect of other Group Plans, expense provision is equal to 10% of the unexpired risk premium.

\* Fixed renewal expenses of Rs.725.32 is assumed for premium paying policies. For fully paid up policies, fixed renewal expenses of Rs.145.06 and for policies in ACM (Automatic Cover Maintenance) mode and Reduced paid up policies, fixed renewal expenses of Rs.362.66 is assumed. For online term plan, fixed renewal expenses of Rs. 362.66 is assumed and for rural term plans, fixed renewal expenses of Rs. 72.53 is assumed.

\*\* Expenses stated above are as at Mar'18 and rolled up at expense inflation of 6% p.a.

#### 4) Bonus Rates

The bonus rates assumed were consistent with the interest rate assumptions used and the nature of the product.

#### 5) Policyholders Reasonable Expectations

Future bonuses have been allowed for within mathematical reserves. This has been done by projecting the bonuses likely to be paid in accordance with the company's bonus philosophy and the projected levels of experience forming the valuation basis, with appropriate regard to the bonus earning capacity of the asset share of the policies.

6) Taxation and Shareholder Transfers	
Policyholders Tax Rate	14.56%
Shareholder Transfer (With Profit Policies)	1/9 th of Cost of Bonus
Shareholder Transfer (Without Profit Policies)	100% of Surplus

#### 7) Basis of provisions for Incurred But Not Reported (IBNR)

Individual	Provision for IBNR is 6 times the average claims paid (net of reinsurance and mathematical reserves) over the past one year.
Group	Provision for IBNR reserve is based on the past claims experience using chain ladder approach.

#### 8) Change in Valuation Methods or Basis

##### i. Individuals Assurances

No change as compared to Mar-18.

##### ii. Annuities

No change as compared to Mar-18.

##### iii. Unit Linked

No change as compared to Mar-18.

##### iv. Health

Not Applicable

##### v. Group

No change as compared to Mar-18.