IRDAI Public Disclosures

For the quarter ending June 30, 2025

INDEX

FORM L-A-RA
KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SEGMENT-WISE REVENUE ACCOUNT FOR THE QUARTER ENDED JUNE 30, 2025
Policyholders' Account (Technical Account)
(Amounts in lakhs of Indian Rupees)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS					NON-LINKED BUSINESS												GRAND TOTAL
							PARTICIPATING						NON-PARTICIPATING						
		LIFE	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL	
Premiums earned – net																			
(a) Premium	L-4	72,854	761	-	-	**73,615**	69,753	-	1,039	-	-	**70,792**	123,206	17,465	1,009	40	-	**141,720**	**286,127**
(b) Reinsurance ceded		(424)	-	-	-	**(424)**	(106)	-	-	-	-	**(106)**	(9,345)	-	-	(11)	-	**(9,356)**	**(9,886)**
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from Investments																			
(a) Interest, Dividends & Rent – Gross		21,241	920	-	-	**22,161**	29,123	-	606	-	-	**29,729**	52,596	5,900	800	38	-	**59,334**	**111,224**
(b) Profit on sale/redemption of investments		62,582	818	-	-	**63,400**	7,147	-	27	-	-	**7,174**	8,937	261	258	-	-	**9,456**	**80,030**
(c) (Loss on sale/ redemption of investments)		(13,527)	(74)	-	-	**(13,601)**	(1,644)	-	-	-	-	**(1,644)**	(859)	(56)	(1)	-	-	**(916)**	**(16,161)**
(d)Transfer/Gain on revaluation/change in fair value		157,819	892	-	-	**158,711**	-	-	-	-	-	-	(657)	(362)	-	-	-	**(1,019)**	**157,692**
(e) Amortisation of Premium / Discount on investments		3,878	71	-	-	**3,949**	3,104	-	3	-	-	**3,107**	3,062	1,996	2	2	-	**5,062**	**12,118**
Other Income																			
(a) Miscellaneous income		4	-	-	-	**4**	5	-	-	-	-	**5**	12	1	-	-	-	**13**	**22**
(b) Income on Unclaimed amount of Policyholders		15	-	-	-	**15**	-	-	-	-	-	-	-	-	-	-	-	-	**15**
(c) Profit/(Loss) on sale/disposal of fixed assets (Net)		(14)	-	-	-	**(14)**	(14)	-	-	-	-	**(14)**	(23)	(3)	-	-	-	**(26)**	**(54)**
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Towards remuneration of MD/CEO/WTD/other KMPs		13	-	-	-	**13**	15	-	-	-	-	**15**	10	3	-	-	-	**13**	**41**
(c) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)		**304,441**	**3,388**	-	-	**307,829**	**107,383**	-	**1,675**	-	-	**109,058**	**176,939**	**25,205**	**2,068**	**69**	-	**204,281**	**621,168**
Commission	L-5	3,066	100	-	-	**3,166**	4,945	-	72	-	-	**5,017**	21,174	631	-	1	-	**21,806**	**29,989**
Operating Expenses related to Insurance Business	L-6	10,432	22	-	-	**10,454**	21,105	-	741	-	-	**21,846**	15,462	4,847	102	5	-	**20,416**	**52,716**
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Tax		76	-	-	-	**76**	6,959	-	-	-	-	**6,959**	1,402	-	-	8	-	**1,410**	**8,445**
Provisions (other than taxation)																			
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) For standard loan assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Services Tax on ULIP Charges		2,936	6	-	-	**2,942**	-	-	-	-	-	-	-	-	-	-	-	-	**2,942**
TOTAL (B)		**16,510**	**128**	-	-	**16,638**	**33,009**	-	**813**	-	-	**33,822**	**38,038**	**5,478**	**102**	**14**	-	**43,632**	**94,092**
Benefits Paid (Net)	L-7	81,267	1,832	-	-	**83,099**	32,992	-	229	-	-	**33,221**	53,906	5,085	65	7	-	**59,063**	**175,383**
Interim & Terminal Bonuses paid		-	-	-	-	-	960	-	3	-	-	**963**	-	-	-	-	-	-	**963**
Change in valuation of liability in respect of life policies																			
(a) Gross		832	63	-	-	**895**	44,110	-	723	-	-	**44,833**	81,503	12,353	1,781	(14)	-	**95,623**	**141,351**
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	(4,758)	-	-	14	-	**(4,744)**	**(4,744)**
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		196,819	1,433	-	-	**198,252**	-	-	-	-	-	-	-	-	-	-	-	-	**198,252**
(e) Fund for Discontinued Policies		8,569	-	-	-	**8,569**	-	-	-	-	-	-	-	-	-	-	-	-	**8,569**
TOTAL (C)		**287,487**	**3,328**	-	-	**290,815**	**78,062**	-	**955**	-	-	**79,017**	**130,651**	**17,438**	**1,846**	**7**	-	**149,942**	**519,774**
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		444	(68)	-	-	**376**	(3,688)	-	(93)	-	-	**(3,781)**	8,250	2,289	120	48	-	**10,707**	**7,302**
Amount transferred from Shareholders' Account (Non-technical Account)		-	68	-	-	**68**	-	-	-	-	-	-	-	-	-	-	-	-	**68**
AMOUNT AVAILABLE FOR APPROPRIATION		**444**	-	-	-	**444**	**(3,688)**	-	**(93)**	-	-	**(3,781)**	**8,250**	**2,289**	**120**	**48**	-	**10,707**	**7,370**
APPROPRIATIONS																			
Transfer to Shareholders' Account		444	-	-	-	**444**	-	-	-	-	-	-	8,250	2,289	120	48	-	**10,707**	**11,151**
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		-	-	-	-	-	(3,688)	-	(93)	-	-	(3,781)	-	-	-	-	-	-	(3,781)
TOTAL		**444**	-	-	-	**444**	**(3,688)**	-	**(93)**	-	-	**(3,781)**	**8,250**	**2,289**	**120**	**48**	-	**10,707**	**7,370**
(a) Interim & Terminal Bonuses Paid		-	-	-	-	-	960	-	3	-	-	963	-	-	-	-	-	-	963
(b) Allocation of Bonus to Policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Surplus/ (Deficit) shown in the Revenue Account		444	(68)	-	-	376	(3,688)	-	(93)	-	-	(3,781)	8,250	2,289	120	48	-	10,707	7,302
Total Surplus: [(a) + (b) + (c)]		**444**	**(68)**	-	-	**376**	**(2,728)**	-	**(90)**	-	-	**(2,818)**	**8,250**	**2,289**	**120**	**48**	-	**10,707**	**8,265**

FORM L-A-RA
KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SEGMENT-WISE REVENUE ACCOUNT FOR THE QUARTER ENDED JUNE 30, 2024
Policyholders' Account (Technical Account)
(Amounts in lakhs of Indian Rupees)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS					NON-LINKED BUSINESS												GRAND TOTAL
							PARTICIPATING						NON-PARTICIPATING						
		LIFE	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL	
Premiums earned – net																			
(a) Premium	L-4	77,465	2,767	-	-	80,232	65,328	-	559	-	-	65,887	122,476	16,955	89	41	-	139,561	285,680
(b) Reinsurance ceded		(324)	-	-	-	(324)	(75)	-	(1)	-	-	(76)	(9,753)	-	-	(10)	-	(9,763)	(10,163)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Interest, Dividends & Rent – Gross		20,962	1,079	-	-	22,041	24,723	-	509	-	-	25,232	43,293	4,214	553	32	-	48,092	95,365
(b) Profit on sale/redemption of investments		109,293	868	-	-	110,161	10,860	-	18	-	-	10,878	5,724	27	54	-	-	5,805	126,844
(c) (Loss on sale/ redemption of investments)		(5,366)	(71)	-	-	(5,437)	(559)	-	-	-	-	(559)	(260)	-	-	-	-	(260)	(6,256)
(d)Transfer/Gain on revaluation/change in fair value		115,887	1,362	-	-	117,249	-	-	-	-	-	-	(1,649)	67	-	-	-	(1,582)	115,667
(e) Amortisation of Premium / Discount on investments		3,597	79	-	-	3,676	1,841	-	18	-	-	1,859	1,925	1,412	4	6	-	3,347	8,882
Other Income		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Miscellaneous income		12	-	-	-	12	99	-	-	-	-	99	50	1	-	-	-	51	162
(b) Income on Unclaimed amount of Policyholders		58	-	-	-	58	-	-	-	-	-	-	-	-	-	-	-	-	58
(c) Profit/(Loss) on sale/disposal of fixed assets (Net)		1	-	-	-	1	1	-	-	-	-	1	2	-	-	-	-	2	4
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution from Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Towards remuneration of MD/CEO/WTD/other KMPs		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)		**321,585**	**6,084**	-	-	**327,669**	**102,218**	-	**1,103**	-	-	**103,321**	**161,808**	**22,676**	**700**	**69**	-	**185,253**	**616,243**
Commission	L-5	2,183	1	-	-	2,184	4,550	-	7	-	-	4,557	17,716	259	-	2	-	17,977	24,718
Operating Expenses related to Insurance Business	L-6	8,052	59	-	-	8,111	18,182	-	6	-	-	18,188	14,494	2,874	165	2	-	17,535	43,834
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Tax		332	-	-	-	332	6,517	-	-	-	-	6,517	1,390	-	-	12	-	1,402	8,251
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) For standard loan assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Services Tax on ULIP Charges		2,597	8	-	-	2,605	-	-	-	-	-	-	-	-	-	-	-	-	2,605
TOTAL (B)		**13,164**	**68**	-	-	**13,232**	**29,249**	-	**13**	-	-	**29,262**	**33,600**	**3,133**	**165**	**16**	-	**36,914**	**79,408**
Benefits Paid (Net)	L-7	101,066	9,384	-	-	110,450	28,375	-	214	-	-	28,589	51,450	3,833	168	-	-	55,451	194,490
Interim & Terminal Bonuses paid		-	-	-	-	-	837	-	9	-	-	846	-	-	-	-	-	-	846
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross		97	(60)	-	-	37	41,294	-	612	-	-	41,906	68,703	17,919	494	(39)	-	87,077	129,020
(b) Amount ceded in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	(243)	-	-	18	-	(225)	(225)
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		200,591	(4,121)	-	-	196,470	-	-	-	-	-	-	-	-	-	-	-	-	196,470
(e) Fund for Discontinued Policies		4,681	-	-	-	4,681	-	-	-	-	-	-	-	-	-	-	-	-	4,681
TOTAL (C)		**306,435**	**5,203**	-	-	**311,638**	**70,506**	-	**835**	-	-	**71,341**	**119,910**	**21,752**	**662**	**(21)**	-	**142,303**	**525,282**
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		**1,986**	**813**	-	-	**2,799**	**2,463**	-	**255**	-	-	**2,718**	**8,298**	**(2,209)**	**(127)**	**74**	-	**6,036**	**11,553**
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	2,209	127	-	-	2,336	2,336
AMOUNT AVAILABLE FOR APPROPRIATION		**1,986**	**813**	-	-	**2,799**	**2,463**	-	**255**	-	-	**2,718**	**8,298**	-	-	**74**	-	**8,372**	**13,889**
APPROPRIATIONS		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Shareholders' Account		1,986	813	-	-	2,799	-	-	-	-	-	-	8,298	-	-	74	-	8,372	11,171
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		-	-	-	-	-	**2,463**	-	**255**	-	-	**2,718**	-	-	-	**0**	-	**0**	**2,718**
TOTAL		**1,986**	**813**	-	-	**2,799**	**2,463**	-	**255**	-	-	**2,718**	**8,298**	-	-	**74**	-	**8,372**	**13,889**
(a) Interim & Terminal Bonuses Paid		-	-	-	-	-	**837**	-	**9**	-	-	**846**	-	-	-	-	-	-	**846**
(b) Allocation of Bonus to Policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Surplus/ (Deficit) shown in the Revenue Account		**1,986**	**813**	-	-	**2,799**	**2,463**	-	**255**	-	-	**2,718**	**8,298**	**(2,209)**	**(127)**	**74**	-	**6,036**	**11,553**
Total Surplus: [(a) + (b) + (c)]		**1,986**	**813**	-	-	**2,799**	**3,300**	-	**264**	-	-	**3,564**	**8,298**	**(2,209)**	**(127)**	**74**	-	**6,036**	**12,399**

FORM L-2-A-PL

KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED

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

PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED JUNE 30, 2025

Shareholders' Account (Non-technical Account)

(Amounts in lakhs of Indian Rupees)

Particulars	Schedule	For the quarter ended on 30th June 2025	For the quarter ended on 30th June 2024
Amounts transferred from Policyholders' Account (Technical Account)		11,151	11,171
Income from Investments			
(a) Interest, Dividends and Rent Gross		11,871	10,482
(b) Profit on sale/ redemption of investments		14,103	215
(c) (Loss on sale/ redemption of investments)		(138)	(264)
(d) Amortisation of Premium / Discount on Investments		10	(33)
SUB-TOTAL		**25,846**	**10,400**
Other Income		-	12
TOTAL (A)		**36,997**	**21,583**
Expenses other than those directly related to the insurance business	L-6A	150	120
Contribution to Policyholders' A/c			
(a) Towards Excess Expense of Management		-	-
(b) Towards remuneration of MD/CEO/WTD/Other KMPs		41	-
(c) Others		-	-
Interest on subordinated debt			-
Expense towards Corporate Social Responsibility activities		375	335
Penalties		-	-
Bad debts written off		-	-
Amount transferred to the Policyholders' account		68	2,336
Provisions (other than taxation)			
(a) For diminution in the value of investments (Net)		-	-
(b) Provision for doubtful debts		-	-
(c) Others			-
TOTAL (B)		**634**	**2,791**
Profit before tax		36,363	18,792
Provision for taxation		3,672	1,428
Profit after tax		**32,691**	**17,364**
Appropriations			
(a) Balance at the beginning of the period/year		584,074	530,090
(b) Interim dividends paid during the year		-	-
(c) Final dividend		29,342	22,963
(d) Tax on dividend distributed		-	-
(e) Transfer to reserves/ other accounts		-	-
Profit / (Loss) carried to the Balance Sheet		**587,423**	**524,491**
The Schedules are an integral part of this Profit and Loss Account.			
Earnings Per Share (Basic and Diluted) (`)		6.41	3.40
Nominal value per share (`)		10.00	10.00

FORM L-3-A-BS
KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED
Registration No: 107; Date of registration: January 10, 2001
BALANCE SHEET AS AT JUNE 30, 2025
(Amounts in lakhs of Indian Rupees)

Particulars	Schedule	As at June 30, 2025	As at June 30, 2024
SOURCES OF FUNDS			
Shareholders' Funds:			
Share Capital	L-8 & L-9	51,029	51,029
Share Application Money Pending Allotment		-	-
Reserves and Surplus	L-10	592,627	529,695
Credit/[Debit] Fair Value Change Account		270	281
Sub-Total		**643,926**	**581,005**
Borrowings	L-11	-	-
Policyholders' Funds:			
Credit/[Debit] Fair Value Change Account		134,946	123,953
Revaluation Reserve - Investment Property		8,060	8,060
Policy Liabilities		5,429,710	4,485,046
Funds for Discontinued policies			
- Discontinued on account of non-payment of premium		66,247	56,272
- Others		30	28
Insurance Reserves		-	-
Provision for Linked Liabilities		3,240,324	3,037,608
Sub-Total		**8,879,317**	**7,710,967**
Funds for Future Appropriation:- Linked Liabilities		452	421
Funds for Future Appropriation:- Non Linked (Non Par)		-	-
Funds for Future Appropriations - Non Linked (Par)		42,650	44,815
Deferred Tax Liabilities (Net)		-	-
Surplus in Revenue Account		-	-
Sub-Total		**43,102**	**45,236**
Total		**9,566,345**	**8,337,208**
APPLICATION OF FUNDS			
Investments			
– Shareholders'	L-12	624,542	563,828
– Policyholders'	L-13	5,708,460	4,746,977
Assets Held to Cover Linked Liabilities	L-14	3,306,601	3,093,908
Loans	L-15	18,478	13,325
Fixed Assets	L-16	20,527	19,635
Deferred Tax Asset		-	-
Current Assets			
Cash and Bank Balances	L-17	20,078	22,681
Advances and Other Assets	L-18	166,569	179,435
Sub-Total (A)		**186,647**	**202,116**
Current Liabilities	L-19	176,842	206,064
Provisions	L-20	122,068	96,517
Sub-Total (B)		**298,910**	**302,581**
Net Current Assets (C) = (A-B)		**(112,263)**	**(100,465)**
Miscellaneous Expenditure (To the extent not written off or adjusted)	L-21	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)		-	-
Deficit in Revenue Account (Policy Holders Account)		-	-
Total		**9,566,345**	**8,337,208**
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 June 30, 2025	As at June 30, 2024
1. Partly paid-up investments	14,891	15,424
2. Underwriting commitments outstanding (in respect of shares and securities)	-	-
3. Claims, other than against policies, not acknowledged as debts by the company	113	41
4. Guarantees given by or on behalf of the Company	27	50
5. Statutory demands/ liabilities in dispute, not provided for	31,958	26,278
6. Reinsurance obligation to the extent not provided for in accounts	-	-
7. Others – (i) Insurance claims in appeal net of provision	4,163	2,775

Particulars	June 2025	June 2024
Gross Value of claims	23,165	17,383
Reinsured	4,131	3,820
Provision	14,871	10,788
Total	**4,163**	**2,775**

Particulars	As at June 30, 2025	As at June 30, 2024
Total	**51,152**	**44,568**

FORM L-4-PREMIUM SCHEDULE
KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
(Amounts in lakhs of Indian Rupees)

Particulars	For the quarter ended on 30th June 2025	For the quarter ended on 30th June 2024
First year Premium	68,076	67,901
Renewal Premium	149,017	133,145
Single Premium	69,034	84,634
Total Premium	**286,127**	**285,680**
Premium Income from Business written :		
In India	**286,127**	**285,680**
Outside India	**-**	**-**

a) All the premium income related to business in India.

FORM L-5 - COMMISSION SCHEDULE

KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED

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

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in lakhs of Indian Rupees)

Particulars	For the quarter ended on 30th June 2025	For the quarter ended on 30th June 2024
Commission Paid		
First year Premium	6,786	5,787
Renewal Premium	4,184	3,674
Single Premium	15,501	12,961
Gross Commission	**26,471**	**22,422**
Add: Commission on Re-insurance accepted	-	-
Less: Commission on Re-insurance ceded	-	-
Net Commission	**26,471**	**22,422**
Rewards	3,518	2,296
Total Commission including Rewards	**29,989**	**24,718**

Channel wise breakup of Commission and Rewards(Excluding reinsurance commission)

Particulars	For the quarter ended on 30th June 2025	For the quarter ended on 30th June 2024
Individual Agents	5,106	4,700
Corporate Agents	20,855	15,618
Brokers	3,869	4,167
Referral	0	0
Micro Agents	146	155
Direct Business - Online	-	-
Direct Business - Others	-	-
Common Service Centre (CSC)	-	-
Web Aggregators	(4)	78
IMF	17	0
Point of Sales (Direct)	0	0
Others (Please Specify)	-	-
Total	**29,989**	**24,718**

Commission and Rewards on (Excluding Reinsurance) Business written :

In India	**29,989**	**24,718**
Outside India	**-**	**-**

FORM L-6-OPERATING EXPENSES SCHEDULE

KOTAK MAHINDRA LIFE INSURANCE COMPANY 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 lakhs of Indian Rupees)

Particulars	For the quarter ended on 30th June 2025	For the quarter ended on 30th June 2024
Employees' remuneration and welfare benefits	37,217	30,366
Travel, conveyance and vehicle running expenses	589	656
Training expenses	95	239
Rent, Rates and Taxes	2,000	1,659
Repairs	855	573
Printing and Stationery	113	82
Communication expenses	327	347
Legal and Professional charges	1,233	793
Medical fees	208	135
Auditors' fees, expenses etc.		
(a) as auditor	24	22
(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)	3	3
Advertisement and publicity	114	524
Interest and Bank charges	293	307
Depreciation	2,488	2,023
Brand/Trade Mark usage fee/charges	385	344
Business Development and Sales Promotion Expenses	1,229	493
Stamp Duty on policies	1,166	1,214
Information Technology expenses	1,762	1,391
GST and Service Tax Expenditure	1,451	1,812
Others :		
Electricity charges	272	279
General administration and other expenses	231	201
Membership and Subscription Fees	340	309
Recruitment expenses	321	62
Total	**52,716**	**43,834**

Operating Expenses Related to Insurance Business		
In India	**52,716**	**43,834**
Outside India	**-**	**-**

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

KOTAK MAHINDRA LIFE INSURANCE COMPANY 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 lakhs of Indian Rupees)

Particulars	For the quarter ended on 30th June 2025	For the quarter ended on 30th June 2024
Employees' remuneration and welfare benefits	45	39
Travel, conveyance and vehicle running expenses	0	0
Rent, Rates and Taxes	3	4
Printing and Stationery	0	0
Communication expenses	0	0
Legal and Professional charges	1	1
Interest and Bank charges	1	1
Depreciation	2	2
Auditors' fees, expenses etc.	0	0
Director Fees and profit related commission	56	47
Other expenses	42	26
Total	**150**	**120**

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

Particulars	For the quarter ended on 30th June 2025	For the quarter ended on 30th June 2024
1. Insurance Claims		
(a) Claims by Death	51,913	52,786
(b) Claims by Maturity	41,495	47,063
(c) Annuities/ Pension payment	3,871	2,925
(d) Periodical Benefit	-	-
(e) Health	40	(0)
(f) Surrenders/Withdrawal	72,345	86,306
(g) Other Benefits		
— Survival Benefits	12,781	11,093
— Discontinuance payments	(3)	2,815
— Riders	145	60
— Provision for Legal and Ombudsman etc (Refer note (b) below)	180	(29)
— Unclaimed appreciation expense	15	58
Sub Total (A)	**182,782**	**203,077**
Benefits Paid (Gross)		
In India	**182,782**	**203,077**
Outside India	**-**	**-**
2. Amount ceded in reinsurance		
(a) Claims by Death	(7,331)	(8,587)
(b) Claims by Maturity	-	-
(c) Annuities/ Pension payment	-	-
(d) Periodical Benefit	-	-
('e) Health	(33)	(0)
(f) Surrenders/Withdrawal	-	-
(g) Other Benefits	-	
— Survival Benefits	-	-
— Discontinuance payments	-	-
— Riders	(35)	-
— Provision for Legal and Ombudsman etc.	-	-
— Unclaimed appreciation expense	-	-
Sub Total (B)	**(7,399)**	**(8,587)**
3. Amount accepted in reinsurance		
(a) Claims by Death	-	-
(b) Claims by Maturity	-	-
(c) Annuities/ Pension payment	-	-
(d) Periodical Benefit	-	-
('e) Health	-	-
(f) Surrenders/Withdrawal	-	-
(g) Other Benefits		
— Survival Benefits	-	-
— Discontinuance payments	-	-
— Riders	-	-
— Provision for Legal and Ombudsman etc.	-	-
— Unclaimed appreciation expense	-	-
Sub Total (C)	**-**	**-**
Benefits paid (Net) (A)+(B)+(C)	**175,383**	**194,490**
In India	**175,383**	**194,490**
Outside India	**-**	**-**

Notes :
(a) All the claims are paid in India
(b) Includes provision for policy related claims
(c) Claims include specific claims settlement costs, wherever applicable
(d) Legal, other fees and expenses also form part of the claims cost, wherever applicable.

FORM L-8-SHARE CAPITAL SCHEDULE
KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
(Amounts in lakhs of Indian Rupees)

Particulars	As at June 30, 2025	As at June 30, 2024
Authorized Capital		
625,000,000 (2025 – 625,000,000) Equity Shares of ₹ 10 each	62,500	62,500
Issued Capital		
510,290,249 (2025 – 510,290,249) Equity Shares of ₹ 10 each	51,029	51,029
Subscribed Capital		
510,290,249 (2025 – 510,290,249) Equity Shares of ₹ 10 each	51,029	51,029
Called-up Capital		
510,290,249 (2025 – 510,290,249) Equity Shares of ₹ 10 each	51,029	51,029
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	-	-
Total	**51,029**	**51,029**

Notes:
(a) Of the above, 392,923,496 (2025 – 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 (2025-54,000,000) and 63,366,753 (2025-63,366,753) 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 June 30, 2025		As at June 30, 2024	
	Number of Shares	% Holding	Number of Shares	% Holding
Shareholders				
Promoters				
- Indian	510,290,249	100%	510,290,249	100%
- Foreign	-	-	-	-
Investors				
- Indian	-	-	-	-
- Foreign	-	-	-	-
Others	-	-	-	-
Total	**510,290,249**	**100%**	**510,290,249**	**100%**

FORM L-9A-SHAREHOLDING PATTERN

KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
(Amounts in lakhs of Indian Rupees)

DETAILS OF EQUITY HOLDING OF INSURERS

PART A:

PARTICULARS OF THE SHAREHOLDING PATTERN OF THE KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED INSURANCE COMPANY, FOR THE PERIOD ENDED JUNE 30, 2025

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of major shareholders):								
	(i) Uday Suresh Kotak								
	(ii)Others								
ii)	Bodies Corporate:								
	(i) Kotak Mahindra Bank Ltd	1	392,923,496	77.00%	39,292	-	-	-	-
	(ii) Kotak Mahindra Prime Ltd	1	54,000,000	10.58%	5,400	-	-	-	-
	(iii) Kotak Mahindra Capital Company Ltd	1	63,366,753	12.42%	6,337	-	-	-	-
iii)	Financial Institutions/ Banks								
iv)	Central Government/ State Government(s) / President of India								
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders):								
	(i)								
	(ii)								
	(iii)								
ii)	Bodies Corporate:								
	(i)								
	(ii)								
	(iii)								
iii)	Any other (Please specify)								
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds								
ii)	Foreign Portfolio Investors								
iii)	Financial Institutions/Banks								
iv)	Insurance Companies								
v)	FII belonging to Foreign promoter								
vi)	FII belonging to Foreign Promoter of Indian Promoter								
vii)	Provident Fund/Pension Fund								
viii)	Alternative Investment Fund								
ix)	Any other (Please specify)								
1.2)	Central Government/ State Government(s)/ President of India								
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs								
ii)	Indivudal share capital in excess of Rs. 2 Lacs								
iii)	NBFCs registered with RBI								
iv)	Others:								
	- Trusts								
	- Non Resident Indian								
	- Clearing Members								
	- Non Resident Indian Non Repartriable								
	- Bodies Corporate								
	- IEPF								
v)	Any other (Please Specify)								
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder								
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	Total		510,290,249		51,029				

Foot Notes:
(i) All holdings, above 1% of the paid up equity, have to be separately disclosed.
(ii) Indian Promoters - As defined under Regulation 2(1)(g) of the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations, 2000
(iii) Where a company is listed, the column "Shares pledged or otherwise encumbered" shall not be applicable to "Non Promoters" category

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

PART B:

Name of the Indian Promoter / Indian Investor:
Kotak Mahindra Bank Limited

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

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
A	Promoters & Promoters Group								
A.1	**Indian Promoters**								
i)	Individuals/HUF (Names of major shareholders):								
	(i) Uday Suresh Kotak	1	511,027,100	25.70%	25,551				
	(ii) Pallavi Kotak	1	1,111,580	0.06%	56				
	(iii) Suresh Amritlal Kotak	1	100,000	0.01%	5				
	(iv) Suresh A Kotak (HUF)	1	110,000	0.01%	6				
	(V) Indira Suresh Kotak	1	2,000,000	0.10%	100				
	(Vi) Janak Dinkarrai Desai	1	1	0.00%	0				
	(vii) Jay Kotak	-	-	-	-				
	(viii) Uday S Kotak (HUF)	-	-	-	-				
ii)	Bodies Corporate:								
	(i)KOTAK TRUSTEE COMPANY PVT. LTD (These shares are held by Kotak Trustee Company Pvt.	1	44,000	0.00%	2				
	(ii)KOTAK TRUSTEE COMPANY PVT. LTD (These shares are held by Kotak Trustee Company Pvt.	1	190,356	0.01%	10				
	(iii)Infina Finance Private Limited	-							
	(iv)Laburnum Adarsh Trust	-							
	(v)Kotak Trustee Company Private Limited	-							
	(vi)Amrit Lila Enterprises Private Limited	-							
	(vii)Business Standard Private Limited	-							
	(viii)Quantyco Realty Private Limited	-							
	(ix)Xanadu Properties Private Limited	-							
	(x)Pine Tree Estates Private Limited	-							
	(xi)Meluha Developers Private Limited	-							
	(xii)Renato Realty Private Limited	-							
	(xiii)Doreen Realty Private Limited	-							
	(xiv)Insurekot Sports Private Limited	-							
	(xv)Kotak Commodity Services Private Limited	-							
	(xvi)Helena Realty Private Limited	-							
	(xvii)Puma Properties Private Limited	-							
	(xviii)Palko Properties Private Limited	-							
	(xix)Harisiddha Trading & Finance Private Limited	-							
	(xx)Aero Agencies Limited	-							
	(xxi)Komaf Financial Services Private Limited	-							
	(xxii)Business Standard Online Private Limited	-							
	(xxiii)Cumulus Trading Company Private Limited	-							
	(xxiv)Allied Auto Accessories Pvt Ltd	-							
	(xxv)Kotak Chemicals Ltd	-							
	(xxvi)Asian Machinery & Equipment Pvt Ltd	-							
	(xxvii)Kotak Ginning & Pressing Ind Pvt Ltd	-							
	(xxviii)Kotak & Co Pvt Ltd	-							
	(xxix)Kudin Trusteeship Services Private Limited	-							
	(xxix) USK Capital Partners	-							
iii)	Financial Institutions/ Banks								
iv)	Central Government/ State Government(s) / President of India								
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
A.2	**Foreign Promoters**								
i)	Individuals (Name of major shareholders)								
	(i) Aarti Neal Chandaria	1	57,360	0.00%	3				
	(ii) Dhawal Kotak	-							
ii)	Bodies Corporate:								
iii)	Any other (Please specify)								

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
B.	**Non Promoters**								
B.1	Public Shareholders								
1.1)	Institutions								
i)	**Mutual Funds**	45	364,839,842	18.35%	18,241.99	2,594,971	0.71%		
	Mutual Funds - ICICI PRUDENTIAL MUTUAL FUND	1	23,558,658	1.18%	1,177.93				
	Mutual Funds - HDFC MUTUAL FUND	1	52,855,504	2.66%	2,642.78				
	Mutual Funds - SBI MUTUAL FUND	1	116,422,889	5.86%	5,821.14				
	Mutual Funds - UTI QUANT MUTUAL FUND	1	35,641,843	1.79%	1,782.09				
	Mutual Funds - PARAG PARIKH FUND	1	21,720,219	1.09%	1,086.01				
ii)	Foreign Portfolio Investors								
	- Foreign Portfolio Investors Category I	1,224	589,693,604	29.66%	29,485				
	- EUROPACIFIC GROWTH FUND	1	28,717,464	1.44%	1,436				
	- INVESCO DEVELOPING MARKETS FUND	1	23,596,979	1.19%	1,180				
	- GOVERNMENT PENSION FUND GLOBAL	1	24,337,681	1.22%	1,217				
	- Foreign Portfolio Investors Category II	88	20,254,131	1.02%	1,013				
iv)	Financial Institutions/Banks	12	684,956	0.03%	34				
v)	Insurance Companies	41	185,322,274	9.32%	9,266				
	- LIFE INSURANCE CORPORATION OF INDIA	2	136,752,351	6.88%	6,838				
vi)	FII belonging to Foreign promoter #								
vii)	FII belonging to Foreign Promoter of Indian Promoter #								
viii)	Provident Fund/Pension Fund								
	- National Pension System Trust	1	29,013,210	1.46%	1,451				
ix)	Alternate Investment Fund	71	6,712,054	0.34%	336	589,255	8.78%		
x)	Any other (Please specify)								
	- Qualified Institutional Buyers	2	2,194,408	0.11%	110				
1.2)	Central Government/ State Government(s)/ President of India-								
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lakhs	648,506.00	87,478,314	4.40%	4,374	6,792,555	7.76%		
ii)	Indivudal share capital in excess of Rs. 2 Lakhs	284.00	80,208,595	4.03%	4,010	2,483,669	3.10%		
iii)	NBFCs registered with RBI	12	30,314	0.00%	2	200	0.66%		
iv)	Others:								
	- Trusts	71	576,831	0.03%	29	2,092	0.36%		
	- Non Resident Indian	21,722	11,069,294	0.56%	553	55,218	0.50%		
	- Clearing Members	11	123,702	0.01%	6				
	- Non Resident Indian Non Repartriable								
	- Bodies Corporate	3,949	34,732,462	1.75%	1,737	3,166,683	9.12%		
	- IEPF	1	3,530,804	0.18%	177				
v)	Any other (Please specify)								
	- Foreign Corporate bodies								
	- Caladium Investment Pte Ltd	1	18,112,277	0.91%	906				
	- Foreign Banks	2	32,813,072	1.65%	1,641				
	- Sumitomo Mitsui Banking Corporation	1	32,800,000	1.65%	1,640				
	- Foreign Portfolio Investors (Individual)	1	157	0.00%	0				
	- Directors and their relatives (excluding independent directors and nominee directors)	8	3,682,736	0.19%	184	57,000	1.55%		
	- Key Managerial Personnel	1	134,064	0.01%	7				
	- HUF	14,058	2,272,043	0.11%	114	354,126	15.59%		
	- Foreign Institutional Investors	5	200,775	0.01%	10				
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder								
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	Total	**690,125**	**1,988,320,316**	**100%**	**99,416**	**16,095,769**	**0.81%**		

Note:
a) At A.1 and A.2 of part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.
b) Insurers are required to highlight the categories which fall within the purview of Regulation 11(1)(ii) of the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations, 2000.
c) Details of investors (excluding employees holding under ESOP) have to be provided where the insurance company is unlisted.
d) Details of Indian investors, singly and jointly holding more than 1%, have to be provided where the insurance company is listed.
Please specify the names of the FIIS, indicating those FIIS which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.
$ Please specify the names of the OCBs, indicating those OCBs which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.

FORM L-10-RESERVES AND SURPLUS SCHEDULE

KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED

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

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in lakhs of Indian Rupees)

Particulars	As at June 30, 2025	As at June 30, 2024
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Securities Premium	5,204	5,204
Revaluation Reserve	-	-
General Reserves	-	-
Less: Debit balance in Profit and Loss Account	-	-
Less: Amount utilized for issue of Bonus shares	-	-
Less: Amount utilized for Buy-back	-	-
Catastrophe Reserve	-	-
Other Reserve	-	-
Balance of profit in Profit and Loss Account	587,423	524,491
Total	**592,627**	**529,695**

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

Particulars	As at June 30, 2025	As at June 30, 2024
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
Total	-	-

DISCLOSURE FOR SECURED BORROWINGS (Refer Note a)

(Amount in Rs. Lakhs)

Sl.No.	Source / Instrument	Amount Borrowed	Amount of Security	Nature of Security
		-	-	

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

Particulars	As at June 30, 2025	As at June 30, 2024
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	346,334	361,193
Other Approved Securities	72,861	45,547
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	73,446	54,007
(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	95,608	79,793
(II) Other than Approved Investments		
(a) Equity	8,360	13,652
(b) Others	1,063	3,262
Total	**597,672**	**557,454**
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	-	499
Other Approved Securities	70	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	14,984	-
(e) Other Securities (including Fixed Deposits)	7,685	5,725
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(I) Approved Investment		
(a) Equity	-	-
(b) Others	2,133	150
(II) Other than Approved Investments		
(a) Equity	-	-
(b) Others	1,998	-
Total	**26,870**	**6,374**
Grand Total	**624,542**	**563,828**

Particulars	As at June 30, 2025	As at June 30, 2024
(a) Investment in fixed deposits/ debentures Holding Company - Kotak Mahindra Bank Ltd	-	-
(b) Investment in Subsidiary, Joint Ventures, Fellow subsidiaries and Associates	-	-
(c) Investment made out of Catastrophe reserve	-	-
(d) Particulars of Investment other than Listed Equity Securities:-		
- Cost	624,272	563,546
- Market Value	651,423	577,438
(e) The historical cost of those Investments whose reported valued is based on fair value is as given below (including Unlisted Securities)		
- Reported Value	9,424	14,922
- Historical Cost	9,154	14,641

FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE
KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
Investments-Policyholders'
(Amounts in lakhs of Indian Rupees)

Particulars	As at June 30, 2025	As at June 30, 2024
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	3,705,003	3,054,889
Other Approved Securities	428,141	344,189
Other Investments		
(a) Shares		
(aa) Equity	301,578	259,686
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	126,966	100,941
(e) Other Securities (including Fixed Deposits)	-	9,655
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	33,932	32,907
Investment in Housing & infrastructure sector		
(a) Equity	24,754	26,465
(b) Others	843,175	734,054
Other than Approved Investments		
(a) Equity	69,272	54,328
(b) Others	52,549	36,166
Total	**5,585,370**	**4,653,280**
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	81	81
Other Approved Securities	1,721	319
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	2,894	-
(e) Other Securities (including Fixed Deposits)	111,298	91,443
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(I) Approved Investments		
(a) Equity	-	-
(b) Others	5,597	1,854
(II) Other than Approved Investments		
(a) Equity	-	-
(b) Others	1,499	-
Total	**123,090**	**93,697**
Grand Total	**5,708,460**	**4,746,977**

Particulars	As at June 30, 2025	As at June 30, 2024
(a) Investment in fixed deposits/ debentures Holding Company - Kotak Mahindra Bank Ltd	-	-
(b) Investment in Subsidiary, Joint Ventures, Fellow subsidiaries and Associates	-	-
(c) Investment made out of Catastrophe reserve	-	-
(d) Particulars of Investment other than Listed Equity Securities:-		
- Cost	5,294,959	4,402,694
- Market Value	5,451,159	4,511,840
(e) The historical cost of those Investments whose reported valued is based on fair value is as given below (including unlisted equity and preference shares)		
- Reported Value	543,181	448,863
- Historical Cost	435,996	361,340

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

Particulars	As at June 30, 2025	As at June 30, 2024
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	385,791	436,781
Other Approved Securities	81,899	85,712
Other Investments		
(a) Shares		
(aa) Equity	1,830,319	1,608,711
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	157,628	132,947
(e) Other Securities (including Fixed Deposits)	-	-
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(a) Equity	213,618	-
(b) Others	184,365	237,389
Other than Approved Investments		
(a) Equity	195,206	97,108
(b) Others	-	264,968
Total	**3,048,826**	**2,863,616**
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	72,900	81,567
Other Approved Securities	1,879	733
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	28,180	16,333
(e) Other Securities (including Fixed Deposits)	124,182	81,295
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investments in Infrastructure and Social Sector		
(I) Approved Investments		
(a) Equity Shares	-	-
(b) Others	10,919	16,953
(II) Other than Approved Investments		
(a) Equity Shares	-	-
(b) Others	-	-
Net Current Assets	19,715	33,411
Total	**257,775**	**230,292**
Grand Total	**3,306,601**	**3,093,908**

Particulars	As at June 30, 2025	As at June 30, 2024
(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 managed by Kotak Mahindra Asset Management Company Ltd including units of ETF	8,259	9,338
(c) Investment made out of Catastrophe reserve	-	-
(d) Particulars of Investment other than Listed Equity Securities:-		
- Cost	1,054,039	975,056
- Market Value	1,067,458	982,840
(e) The historical cost of those Investments whose reported valued is based on fair value is as given below (including Fixed Deposits and Net Current Assets)		
- Reported Value	3,102,675	2,925,728
- Historical Cost	2,500,335	2,245,619
(f) Other Than Approved Investments (a) Equity includes Exchange Traded Funds	213,536	264,968

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

KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED

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

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in lakhs of Indian Rupees)

Particulars	Shareholders		Policyholders		Assets held to cover Linked Liabilities		Total	
	As at June 30, 2025	As at June 30, 2024	As at June 30, 2025	As at June 30, 2024	As at June 30, 2025	As at June 30, 2024	As at June 30, 2025	As at June 30, 2024
Long Term Investments:								
Book Value	588,248	542,532	5,058,045	4,220,273	796,522	744,680	6,442,815	5,507,485
Market Value	614,965	556,141	5,196,609	4,316,601	809,683	752,548	6,621,257	5,625,290
Short Term Investments:								
Book Value	36,024	21,015	236,914	182,421	257,516	230,375	530,455	433,811
Market Value	36,457	21,297	254,551	195,239	257,775	230,292	548,783	446,828

Note: Market Value in respect of Shareholders and Policyholders investments should be arrived as per the guidelines prescribed for linked business investments under IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024

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

Particulars	As at June 30, 2025	As at June 30, 2024
SECURITY–WISE CLASSIFICATION		
Secured		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities etc.	-	-
(c) Loans against policies	18,478	13,325
(d) Others	-	-
Unsecured	-	-
Total	**18,478**	**13,325**
BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	18,478	13,325
(f) Others- Employees	-	-
Total	**18,478**	**13,325**
PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	18,478	13,325
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	**18,478**	**13,325**
MATURITY-WISE CLASSIFICATION		
(a) Short term	1,758	523
(b) Long Term	16,720	12,802
Total	**18,478**	**13,325**

Commitments made and outstanding for Loans ₹ Nil (2025- ₹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.

Particulars	As at June 30, 2025	As at June 30, 2024
Non-Performing Loans		
Sub-standard	-	-
Doubtful	-	-
Loss	-	-
Total	-	-

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

Particulars	Cost/ Gross Block				Depreciation				Net Block	
	As on April 1 2025	Addition	On Sale/ Adjustment	As at June 30, 2025	As on April 1 2025	For the period	On Sale/ Adjustment	As at June 30, 2025	As at June 30, 2025	As at June 30, 2024
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles - Software * #	36,462	1,073	1,522	36,013	28,114	1,319	1,451	27,982	8,031	5,989
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold property	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture and fittings **	11,174	151	10	11,315	6,624	296	10	6,910	4,405	4,308
Information technology equipment	14,149	823	179	14,793	10,673	613	177	11,109	3,684	3,050
Vehicles	1,888	231	98	2,021	888	108	82	914	1,107	866
Office equipment	4,013	67	19	4,061	2,049	154	18	2,185	1,876	1,735
	67,686	**2,345**	**1,828**	**68,203**	**48,348**	**2,490**	**1,738**	**49,100**	**19,103**	**15,948**
Capital Work-in-progress									1,424	3,687
Grand Total	**67,686**	**2,345**	**1,828**	**68,203**	**48,348**	**2,490**	**1,738**	**49,100**	**20,527**	**19,635**
Previous Year	56,243	3,449	184	59,508	41,706	2,025	171	43,560	19,635	

* 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

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

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in lakhs of Indian Rupees)

Particulars	As at June 30, 2025	As at June 30, 2024
Cash (including cheques on hand, drafts and stamps)	3,602	2,970
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	-	-
(bb) Others	-	24
(b) Current accounts	16,476	19,687
(c) Others	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Total	**20,078**	**22,681**
Balance with non-scheduled banks included above	-	-
Cash and Bank balance		
In India	20,078	22,681
Outside India	-	-
Total	**20,078**	**22,681**

Notes :

(a) Breakup of Cash (including cheques on hand, drafts and stamps)

Particulars	As at June 30, 2025	As at June 30, 2024
Cash in hand	305	170
Postal franking & Revenue Stamps	1,151	881
Cheques in hand	2,146	1,919
Total	**3,602**	**2,970**

b) Amount in current account includes amount of ₹ Nil (₹35) lakhs kept in a separate bank account and earmarked for CSR spend

c) Cheques on hand amount to ₹ 2,146 (₹ 1,919) lakhs

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

Particulars		As at June 30, 2025		As at June 30, 2024
ADVANCES				
Reserve deposits with ceding companies		-		-
Application money for investments		9,500		-
Prepayments		2,260		3,046
Advance to Directors/ Officers		-		-
Advance tax paid and Tax deducted at source (Refer Note (a) below)		2,228		2,228
Advance GST & Unutilised Credit		5,374		7,174
Others :-				
Advances to suppliers		2,775		1,047
Capital Advances		40		22
Advances to employees		365		460
Total (A)		**22,542**		**13,977**
OTHER ASSETS				
Income accrued on investments		82,797		93,946
Outstanding Premiums		14,937		15,705
Agents Balances	585		466	
Less: Provision for commission receivable	(585)	-	(466)	-
Foreign Agencies Balances		-		-
Due from other entities carrying on insurance business (including reinsurers)		102		437
Due from subsidiaries/ holding company		103		70
Investment -Unclaimed		1,063		2,978
Interest on Unclaimed amount of Policy Holders		30		245
Others :-				
Security and other deposits	7,321	7,267	6,727	6,676
Less: Provision on Security and other deposit	(54)		(51)	
Other Receivables		9,908		9,423
Investment sold awaiting settlement		11,232		537
Net Derivatives (used for hedging Interest Rate Risk) Related Receivables including interest receivable on Margin paid		16,588		35,441
Total (B)		**144,027**		**165,458**
Total (A + B)		**166,569**		**179,435**

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

Particulars	As at June 30, 2025	As at June 30, 2024
Provision for Tax	(10,277)	(10,277)
Advance Tax and Tax deducted at source	12,505	12,505
Total	**2,228**	**2,228**

FORM L-19-CURRENT LIABILITIES SCHEDULE

KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED

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

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in lakhs of Indian Rupees)

Particulars	As at June 30, 2025	As at June 30, 2024
Agents' balances	10,610	8,440
Balance due to other insurance companies (net)	4,001	3,052
Deposits held on re-insurance ceded	-	-
Premium received in advance	1,196	1,358
Unallocated premium (proposals/policy deposits)	21,332	21,899
Sundry creditors	759	3,070
Due to Holding company / Fellow Subsidiary	228	737
Claims outstanding	27,443	33,408
Annuities due	527	1,139
Due to Officers / Directors	-	-
Unclaimed Amount of Policy Holders	1,063	2,978
Income on unclaimed amount of Policy Holders	30	245
Interest payable on debentures/bonds	-	-
Goods and Service tax Liabilities	7,889	9,875
Others:-		
- Taxes deducted at source, payable	2,206	2,263
- Statutory dues payable	1,106	903
- Employee related and other payables	13,199	11,178
- Refunds Payable	6,203	8,831
- Security Deposit and rent received in advance	370	433
- Expenses Payable	24,418	31,815
- Policy and other related provision	31,795	27,363
- Payable towards investments purchased	7,824	-
- Payable/ (Refund) to/from unit linked fund	(497)	1,125
- Advance received towards sale of Investment	-	240
- Derivatives (used for hedging Interest Rate Risk) related Liabilities	15,140	35,712
Total	**176,842**	**206,064**

FORM L-20-PROVISIONS SCHEDULE

KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED

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

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in lakhs of Indian Rupees)

Particulars	As at June 30, 2025	As at June 30, 2024
For taxation (less payments and taxes deducted at source)-Refer Note (a) below	120,542	95,377
For proposed dividends	-	-
For dividend distribution tax	-	-
For Employee Benefits		
Provision for gratuity	196	-
Provision for compensated absences	1,075	918
Provision for other employee benefits	255	222
Total	**122,068**	**96,517**

(a) - Provision for taxes

Particulars	As at June 30, 2025	As at June 30, 2024
Provision for Tax	207,638	164,648
Advance Tax and Tax deducted at source	(87,096)	(69,271)
Total	**120,542**	**95,377**

FORM L-21-MISC EXPENDITURE SCHEDULE

KOTAK MAHINDRA LIFE INSURANCE COMPANY 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 lakhs of Indian Rupees)

Particulars	As at June 30, 2025	As at June 30, 2024
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
Total	-	-

PERIODIC DISCLOSURES

FORM L-22 - Analytical Ratios

KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED — **Date: 30-Jun-25**

Sl.No.	Particular	For the quarter ended June 30,2025	Upto the quarter ended June 30,2025	For the quarter ended June 30 ,2024	Upto the quarter ended June 30,2024
1	**New Business Premium Growth Rate (Segment wise)**				
	(i) Linked Business:				
	a) Life	-24.07%	-24.07%	53.13%	53.13%
	b) Pension	-73.05%	-73.05%	685.39%	685.39%
	c) Health	0.00%	0.00%	0.00%	0.00%
	d) Variable Insurance	0.00%	0.00%	0.00%	0.00%
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	2.41%	2.41%	15.38%	15.38%
	b) Annuity	0.00%	0.00%	0.00%	0.00%
	c) Pension	58363.00%	58363.00%	-96.10%	-96.10%
	d) Health	0.00%	0.00%	0.00%	0.00%
	e) Variable Insurance (Product is no more offered for sale)	0.00%	0.00%	0.00%	0.00%
	Non Participating:				
	a) Life	-2.88%	-2.88%	-19.59%	-19.59%
	b) Annuity	-2.29%	-2.29%	30.30%	30.30%
	c) Pension	1036.90%	1036.90%	-15.75%	-15.75%
	d) Health	-104.65%	-104.65%	242.74%	242.74%
	e) Variable Insurance (Product is no more offered for sale)	0.00%	0.00%	0.00%	0.00%
2	**Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)**	31.16%	31.16%	44.96%	44.96%
3	**Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)**	34.21%	34.21%	39.97%	39.97%
4	**Net Retention Ratio**	96.54%	96.54%	96.44%	96.44%
5	**Conservation Ratio**				
	(i) Linked Business:				
	a) Life	50.19%	50.19%	47.10%	47.10%
	b) Pension	1.12%	1.12%	13.66%	13.66%
	c) Health	0.00%	0.00%	0.00%	0.00%
	d) Variable Insurance	0.00%	0.00%	0.00%	0.00%
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	85.98%	85.98%	85.55%	85.55%
	b) Annuity (Single Premium product, hence ratio is nil)	0.00%	0.00%	0.00%	0.00%
	c) Pension	84.84%	84.84%	95.53%	95.53%
	d) Health	0.00%	0.00%	0.00%	0.00%
	e) Variable Insurance (Product is no more offered for sale)	0.00%	0.00%	0.00%	0.00%
	Non Participating:				
	a) Life	88.55%	88.55%	83.28%	83.28%
	b) Annuity	76.29%	76.29%	88.43%	88.43%
	c) Pension (One year product, hence ratio is nil)	0.00%	0.00%	0.00%	0.00%
	d) Health	98.12%	98.12%	176.39%	176.39%
	e) Variable Insurance (Product is no more offered for sale)	0.00%	0.00%	0.00%	0.00%
6	**Expense of Management to Gross Direct Premium Ratio**	28.90%	28.90%	24.00%	24.00%
7	**Commission Ratio (Gross commission paid to Gross Premium)**	10.48%	10.48%	8.65%	8.65%
8	**Business Development and Sales Promotion Expenses to New Business Premium (%)**	0.90%	0.90%	0.32%	0.32%
9	**Brand/Trade Mark usage fee/charges to New Business Premium (%)**	0.28%	0.28%	0.23%	0.23%
10	**Ratio of policy holder's liabilities to shareholder's funds**	1385.63%	1385.63%	1334.96%	1334.96%

Sl.No.	Particular	For the quarter ended June 30,2025	Upto the quarter ended June 30,2025	For the quarter ended June 30 ,2024	Upto the quarter ended June 30,2024
11	**Change in net worth(` in Lakhs')**	62,921	62,921	44,017	44,017
12	**Growth rate of shareholders' fund**	10.83%	10.83%	8.20%	8.20%
13	**Ratio of surplus to policyholders' liability**	0.08%	0.08%	0.18%	0.18%
14	**Profit after tax/Total Income**	4.98%	4.98%	2.73%	2.73%
15	**(Total real estate + loans)/(Cash & invested assets)**	0.54%	0.54%	0.55%	0.55%
16	**Total investments/(Capital + Surplus)**	1497.63%	1497.63%	1447.28%	1447.28%
17	**Total affiliated investments/(Capital+ Surplus)**	0.00%	0.00%	0.00%	0.00%
18	**Investment Yield - (Gross and Net) -Fund wise and With/Without unrealised gain**				
	a) Without unrealised Gains				
	Non Linked - PAR	7.94%	7.94%	9.23%	9.23%
	Non Linked - Non-PAR	7.95%	7.95%	7.58%	7.58%
	Sub Total : Non Linked	7.94%	7.94%	8.17%	8.17%
	Linked - PAR	NA	NA	NA	NA
	Linked - Non PAR	7.01%	7.01%	7.35%	7.35%
	Sub Total : Linked	7.01%	7.01%	7.35%	7.35%
	Grand Total : Non Linked + Linked	7.94%	7.94%	8.15%	8.15%
	Shareholders' Fund	16.24%	16.24%	7.16%	7.16%
	b) With unrealised Gains				
	Non Linked - PAR	9.03%	9.03%	13.16%	13.16%
	Non Linked - Non-PAR	5.68%	5.68%	10.22%	10.22%
	Sub Total : Non Linked	6.86%	6.86%	11.28%	11.28%
	Linked - PAR	NA	NA	NA	NA
	Linked - Non PAR	-3.29%	-3.29%	5.47%	5.47%
	Sub Total : Linked	-3.29%	-3.29%	5.47%	5.47%
	Grand Total : Non Linked + Linked	6.82%	6.82%	11.19%	11.19%
	Shareholders' Fund	16.51%	16.51%	6.78%	6.78%
19	**Persistency Ratio#***				
	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	83.52%	85.43%	83.83%	87.71%
	For 25th month	72.98%	77.38%	75.08%	76.37%
	For 37th month	67.10%	68.45%	66.44%	67.42%
	For 49th month	62.16%	62.75%	58.15%	64.34%
	For 61st month	51.89%	56.24%	55.46%	55.74%
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)				
	For 13th month	100.00%	99.96%	100.00%	100.00%
	For 25th month	99.92%	99.74%	100.00%	100.00%
	For 37th month	99.34%	99.23%	100.00%	100.00%
	For 49th month	100.00%	100.00%	100.00%	100.00%
	For 61st month	87.86%	86.00%	100.00%	100.00%

Sl.No.	Particular	For the quarter ended June 30,2025	Upto the quarter ended June 30,2025	For the quarter ended June 30 ,2024	Upto the quarter ended June 30,2024
	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	76.30%	79.06%	77.58%	81.33%
	For 25th month	66.54%	70.71%	70.51%	71.52%
	For 37th month	62.77%	63.65%	62.09%	63.26%
	For 49th month	57.90%	58.50%	53.56%	60.28%
	For 61st month	49.70%	54.60%	56.60%	57.06%
	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category)				
	For 13th month	100.00%	99.98%	100.00%	100.00%
	For 25th month	99.96%	99.91%	100.00%	100.00%
	For 37th month	99.82%	99.81%	100.00%	100.00%
	For 49th month	99.98%	99.99%	100.00%	100.00%
	For 61st month	77.17%	74.20%	100.00%	100.00%
20	**NPA Ratio**				
	Policyholders' Funds				
	Gross NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Shareholders' Funds				
	Gross NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
21	Solvency Ratio - As per Form KT-3 (Times)	2.40	2.40	2.48	2.48
22	Debt Equity Ratio	0.00%	0.00%	0.00%	0.00%
23	Debt Service Coverage Ratio	NA	NA	NA	NA
24	Interest Service Coverage Ratio	NA	NA	NA	NA
25	Average ticket size in Rs. - Individual premium (Non-Single)	84,532	84,532	89,087	89,087

Equity Holding Pattern for Life Insurers

1	(a) No. of shares	510,290,249	510,290,249	510,290,249	510,290,249
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	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	6.41	6.41	3.40	3.40
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	6.41	6.41	3.40	3.40
6	Basic EPS after extraordinary items (net of tax expense) for the period not to be annualized)	6.41	6.41	3.40	3.40
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	6.41	6.41	3.40	3.40
8	(iv) Book value per share (Rs)	126.19	126.19	113.86	113.86

Note:

The persistency ratios are calculated as per IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024.

The persistency ratios have been calculated for the policies issued in the July to June period of the relevant years. For eg: the 13th month persistency for current year is calculated for the policies issued from 1st July 2023 to 30th June 2024.

Form L-24 **VALUATION OF NET LIABILITIES**

Name of the Insurer: **Kotak Mahindra Life Insurance Company Limited** **Date: 28/07/2025**

Net Liabilities (Rs.lakhs) (Frequency -Quarterly)			
Type	**Category of business**	**Mathematical Reserves as at 30th Jun 2025 for the year 2025-26**	**Mathematical Reserves as at 30th Jun 2025 for the year 2024-25**
	Non-Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	1,793,328	1,509,454
	General Annuity	-	-
	Pension	22,265	19,386
	Health	-	-
Par			
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
Total Par		1,815,593	1,528,840
	Non-Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	3,109,458	2,593,524
	General Annuity	445,668	318,371
	Pension	43,985	29,924
	Health	493	374
Non-Par			
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	3,251,441	3,032,806
	General Annuity	-	-
	Pension	69,674	75,113
	Health	-	
Total Non Par		6,920,719	6,050,113
	Non-Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	4,902,786	4,102,978
	General Annuity	445,668	318,371
	Pension	66,250	49,310
	Health	493	374
Total Business			
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	3,251,441	3,032,806
	General Annuity	-	-
	Pension	69,674	75,113
	Health	-	-
Total		8,736,311	7,578,954

FORM L-25- (i) : Geographical Distribution of Business: INDIVIDUAL

Name of the Insurer: Kotak Mahindra Life Insurance Company Ltd. **Date: 30th June'25** **For the Quarter:Apr'25-June'25**
IRDAI Registration Number:107

Geographical Distribution of Total Business - Individuals

Sl.No.	State / Union Territory	New Business - Rural			New Business - Urban			Total New Business			Renewal Premium[2] (Rs. Lakhs)	Total Premium (New Business and Renewal[2]) (Rs. Lakhs)
		No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	STATES[1]											
1	Andhra Pradesh	225	151.72	4299.93	1128	1033.30	25839.17	1353	1185	30139	3959.78	**5144.81**
2	Arunachal Pradesh	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
3	Assam	424	886.92	3387.35	932	1345.42	15572.55	1356	2232	18960	2992.91	**5225.25**
4	Bihar	76	68.62	983.24	235	228.12	4755.60	311	297	5739	1009.63	**1306.37**
5	Chhattisgarh	59	74.20	665.39	394	390.63	7244.74	453	465	7910	1007.11	**1471.95**
6	Goa	67	37.24	681.09	208	206.01	4111.30	275	243	4792	775.87	**1019.11**
7	Gujarat	410	437.88	9998.33	2764	4342.29	96220.10	3174	4780	106218	14421.01	**19201.18**
8	Haryana	469	902.49	7641.52	1182	2518.66	36754.34	1651	3421	44396	7473.21	**10894.35**
9	Himachal Pradesh	114	60.43	2448.91	79	111.40	1468.59	193	172	3918	289.48	**461.30**
10	Jharkhand	81	75.67	1284.09	375	559.99	8351.62	456	636	9636	1248.29	**1883.95**
11	Karnataka	726	610.22	12420.27	3440	4316.17	88258.85	4166	4926	100679	15940.42	**20866.82**
12	Kerala	75	96.41	1890.08	532	956.78	15543.40	607	1053	17433	2870.82	**3924.01**
13	Madhya Pradesh	196	1005.46	1379.58	1024	2508.33	24684.80	1220	3514	26064	2729.51	**6243.30**
14	Maharashtra	729	675.62	12118.09	15387	11086.51	253708.31	16116	11762	265826	26747.97	**38510.10**
15	Manipur	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
16	Meghalaya	11	6.38	62.26	18	12.53	234.03	29	19	296	102.27	**121.19**
17	Mizoram	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
18	Nagaland	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
19	Odisha	265	238.44	4008.83	403	537.70	6742.38	668	776	10751	1498.28	**2274.42**
20	Punjab	120	118.03	1787.86	160	194.51	6448.06	280	313	8236	2288.30	**2600.83**
21	Rajasthan	146	137.05	3199.61	666	608.72	21533.58	812	746	24733	2531.40	**3277.16**
22	Sikkim	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
23	Tamil Nadu	757	440.78	6867.95	4093	4177.52	69656.17	4850	4618	76524	13886.58	**18504.88**
24	Telangana	120	87.97	4070.97	1140	1290.29	39529.01	1260	1378	43600	4499.77	**5878.03**
25	Tripura	45	30.52	568.78	192	132.59	2129.23	237	163	2698	415.44	**578.55**
26	Uttarakhand	17	33.61	753.77	119	169.25	3876.48	136	203	4630	245.07	**447.93**
27	Uttar Pradesh	424	1127.50	4969.36	1839	2932.08	44056.73	2263	4060	49026	5936.29	**9995.87**
28	West Bengal	539	447.28	6143.47	2440	2923.06	36862.18	2979	3370	43006	7352.12	**10722.45**
	TOTAL	**6095**	**7750.42**	**91630.76**	**38750**	**42581.87**	**813581.21**	**44845**	**50332.29**	**905211.96**	**120221.53**	**170553.82**
	UNION TERRITORIES[1]											
1	Andaman and Nicobar Islands	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
2	Chandigarh	10	-0.62	497.57	101	171.55	4746.49	111	171	5244	1074.34	**1245.27**
3	Dadra and Nagar Haveli and Daman & Diu	0	0.00	0.00	0	0.00	0.00	0	0	0	9.21	**9.21**
4	Govt. of NCT of Delhi	86	98.92	2354.86	2328	4391.29	73221.15	2414	4490	75576	12005.22	**16495.42**
5	Jammu & Kashmir	2	2.96	109.00	19	24.94	695.93	21	28	805	51.51	**79.41**
6	Ladakh	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
7	Lakshadweep	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
8	Puducherry	68	38.55	490.12	311	202.08	3170.06	379	241	3660	1007.90	**1248.53**
	TOTAL	**166**	**139.81**	**3451.55**	**2759**	**4789.86**	**81833.64**	**2925**	**4929.67**	**85285.19**	**14148.18**	**19077.85**
	GRAND TOTAL	**6261**	**7890.23**	**95082.31**	**41509**	**47371.73**	**895414.84**	**47770**	**55261.96**	**990497.15**	**134369.70**	**189631.67**
	IN INDIA							**47770.00**	**55261.96**	**990497.15**	**134369.70**	**189631.67**
	OUTSIDE INDIA							**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

Note:
[1] Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement
[2]Renewal Premium has to be reported on accrual basis.
For the Quarter and Upto the Quarter information are to be shown in separate sheets

FORM L-25- (i) : Geographical Distribution of Business: INDIVIDUAL

Name of the Insurer: Kotak Mahindra Life Insurance Company Ltd. **Date: 30th June'25** **Upto the Quarter: Apr'24-June'25**
IRDAI Registration Number:107

Geographical Distribution of Total Business - Individuals

Sl.No.	State / Union Territory	New Business - Rural			New Business - Urban			Total New Business			Renewal Premium[2] (Rs. Lakhs)	Total Premium (New Business and Renewal[2]) (Rs. Lakhs)
		No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	STATES[1]											
1	Andhra Pradesh	225	151.72	4299.93	1128	1033.30	25839.17	1353	1185	30139	3959.78	**5144.81**
2	Arunachal Pradesh	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
3	Assam	424	886.92	3387.35	932	1345.42	15572.55	1356	2232	18960	2992.91	**5225.25**
4	Bihar	76	68.62	983.24	235	228.12	4755.60	311	297	5739	1009.63	**1306.37**
5	Chhattisgarh	59	74.20	665.39	394	390.63	7244.74	453	465	7910	1007.11	**1471.95**
6	Goa	67	37.24	681.09	208	206.01	4111.30	275	243	4792	775.87	**1019.11**
7	Gujarat	410	437.88	9998.33	2764	4342.29	96220.10	3174	4780	106218	14421.01	**19201.18**
8	Haryana	469	902.49	7641.52	1182	2518.66	36754.34	1651	3421	44396	7473.21	**10894.35**
9	Himachal Pradesh	114	60.43	2448.91	79	111.40	1468.59	193	172	3918	289.48	**461.30**
10	Jharkhand	81	75.67	1284.09	375	559.99	8351.62	456	636	9636	1248.29	**1883.95**
11	Karnataka	726	610.22	12420.27	3440	4316.17	88258.85	4166	4926	100679	15940.42	**20866.82**
12	Kerala	75	96.41	1890.08	532	956.78	15543.40	607	1053	17433	2870.82	**3924.01**
13	Madhya Pradesh	196	1005.46	1379.58	1024	2508.33	24684.80	1220	3514	26064	2729.51	**6243.30**
14	Maharashtra	729	675.62	12118.09	15387	11086.51	253708.31	16116	11762	265826	26747.97	**38510.10**
15	Manipur	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
16	Meghalaya	11	6.38	62.26	18	12.53	234.03	29	19	296	102.27	**121.19**
17	Mizoram	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
18	Nagaland	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
19	Odisha	265	238.44	4008.83	403	537.70	6742.38	668	776	10751	1498.28	**2274.42**
20	Punjab	120	118.03	1787.86	160	194.51	6448.06	280	313	8236	2288.30	**2600.83**
21	Rajasthan	146	137.05	3199.61	666	608.72	21533.58	812	746	24733	2531.40	**3277.16**
22	Sikkim	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
23	Tamil Nadu	757	440.78	6867.95	4093	4177.52	69656.17	4850	4618	76524	13886.58	**18504.88**
24	Telangana	120	87.97	4070.97	1140	1290.29	39529.01	1260	1378	43600	4499.77	**5878.03**
25	Tripura	45	30.52	568.78	192	132.59	2129.23	237	163	2698	415.44	**578.55**
26	Uttarakhand	17	33.61	753.77	119	169.25	3876.48	136	203	4630	245.07	**447.93**
27	Uttar Pradesh	424	1127.50	4969.36	1839	2932.08	44056.73	2263	4060	49026	5936.29	**9995.87**
28	West Bengal	539	447.28	6143.47	2440	2923.06	36862.18	2979	3370	43006	7352.12	**10722.45**
	TOTAL	**6095**	**7750.42**	**91630.76**	**38750**	**42581.87**	**813581.21**	**44845**	**50332.29**	**905211.96**	**120221.53**	**170553.82**
	UNION TERRITORIES[1]											
1	Andaman and Nicobar Islands	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
2	Chandigarh	10	-0.62	497.57	101	171.55	4746.49	111	171	5244	1074.34	**1245.27**
3	Dadra and Nagar Haveli and Daman & Diu	0	0.00	0.00	0	0.00	0.00	0	0	0	9.21	**9.21**
4	Govt. of NCT of Delhi	86	98.92	2354.86	2328	4391.29	73221.15	2414	4490	75576	12005.22	**16495.42**
5	Jammu & Kashmir	2	2.96	109.00	19	24.94	695.93	21	28	805	51.51	**79.41**
6	Ladakh	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
7	Lakshadweep	0	0.00	0.00	0	0.00	0.00	0	0	0	0.00	**0.00**
8	Puducherry	68	38.55	490.12	311	202.08	3170.06	379	241	3660	1007.90	**1248.53**
												0.00
	TOTAL	**166**	**139.81**	**3451.55**	**2759**	**4789.86**	**81833.64**	**2925**	**4929.67**	**85285.19**	**14148.18**	**19077.85**
	GRAND TOTAL	**6261**	**7890.23**	**95082.31**	**41509**	**47371.73**	**895414.84**	**47770.00**	**55261.96**	**990497.15**	**134369.70**	**189631.67**
	IN INDIA							**47770.00**	**55261.96**	**990497.15**	**134369.70**	**189631.67**
	OUTSIDE INDIA							**0.00**	**0.00**	**0.00**	**0**	**0.00**

[1] Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement
[2]Renewal Premium has to be reported on accrual basis.
For the Quarter and Upto the Quarter information are to be shown in separate sheets

FORM L-25- (ii) : Geographical Distribution of Business: GROUP

Name of the Insurer : Kotak Mahindra Life Insurance Company Ltd.
IRDAI registration number : 107

Date: 6/30/2025 For the Quarter:30/06/2025

Geographical Distribution of Total Business- GROUP															
Sr.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium[2] (Rs. Lakhs)	Total Premium (New Business and Renewal[2]) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	STATES[1]														
1	Andhra Pradesh	0	0	0.00	0.00	3	-45	212.56	1543.19	**3**	**-45**	**212.56**	**1543.19**	48.50	261.06
2	Arunachal Pradesh	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
3	Assam	0	0	0.00	0.00	0	769	3.27	314.90	**0**	**769**	**3.27**	**314.90**	0.00	3.27
4	Bihar	0	0	0.00	0.00	1	23422	102.94	11818.25	**1**	**23422**	**102.94**	**11818.25**	0.04	102.97
5	Chhattisgarh	0	0	0.00	0.00	1	242	1.67	752.43	**1**	**242**	**1.67**	**752.43**	79.76	81.42
6	Goa	0	0	0.00	0.00	1	422	57.14	2110.76	**1**	**422**	**57.14**	**2110.76**	0.45	57.59
7	Gujarat	0	0	0.00	0.00	8	134356	1334.15	84640.80	**8**	**134356**	**1334.15**	**84640.80**	153.80	1487.94
8	Haryana	0	0	0.00	0.00	24	47585	2469.81	150070.81	**24**	**47585**	**2469.81**	**150070.81**	1727.68	4197.49
9	Himachal Pradesh	0	0	0.00	0.00	0	90	206.42	568.33	**0**	**90**	**206.42**	**568.33**	0.14	206.55
10	Jharkhand	0	0	0.00	0.00	0	26	0.98	97.02	**0**	**26**	**0.98**	**97.02**	-0.05	0.93
11	Karnataka	0	0	0.00	0.00	73	957162	17434.05	1974745.17	**73**	**957162**	**17434.05**	**1974745.17**	2527.75	19961.80
12	Kerala	0	0	0.00	0.00	9	97002	1604.19	89328.71	**9**	**97002**	**1604.19**	**89328.71**	91.66	1695.85
13	Madhya Pradesh	0	0	0.00	0.00	2	393	17.15	8019.04	**2**	**393**	**17.15**	**8019.04**	0.03	17.18
14	Maharashtra	0	0	0.00	0.00	94	1014213	42596.14	2286998.22	**94**	**1014213**	**42596.14**	**2286998.22**	4642.68	47238.81
15	Manipur	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
16	Meghalaya	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
17	Mizoram	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
18	Nagaland	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
19	Odisha	0	0	0.00	0.00	1	85005	665.82	47314.29	**1**	**85005**	**665.82**	**47314.29**	0.00	665.82
20	Punjab	0	0	0.00	0.00	0	19789	201.83	13421.57	**0**	**19789**	**201.83**	**13421.57**	10.04	211.87
21	Rajasthan	0	0	0.00	0.00	4	2374	356.49	10710.25	**4**	**2374**	**356.49**	**10710.25**	0.42	356.91
22	Sikkim	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
23	Tamil Nadu	0	0	0.00	0.00	17	393111	6470.43	720607.12	**17**	**393111**	**6470.43**	**720607.12**	1392.68	7863.11
24	Telangana	0	0	0.00	0.00	7	34351	3546.70	396931.24	**7**	**34351**	**3546.70**	**396931.24**	1557.90	5104.60
25	Tripura	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
26	Uttarakhand	0	0	0.00	0.00	0	224	3.24	314.25	**0**	**224**	**3.24**	**314.25**	-0.04	3.20
27	Uttar Pradesh	0	0	0.00	0.00	8	41811	318.77	104261.77	**8**	**41811**	**318.77**	**104261.77**	744.33	1063.10
28	West Bengal	0	0	0.00	0.00	8	303121	2852.95	220788.08	**8**	**303121**	**2852.95**	**220788.08**	1661.32	4514.27
	TOTAL	**0**	**0**	**0**	**0**	**261**	**3155423**	**80457**	**6125356**	**261**	**3155423**	**80457**	**6125356**	**14639**	**95096**
	UNION TERRITORIES[1]														
1	Andaman and Nicobar Islands	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
2	Chandigarh	0	0	0.00	0.00	0	305	10.01	991.43	**0**	**305**	**10.01**	**991.43**	0.00	10.01
3	Dadra and Nagar Haveli and Daman & Di	0	0	0.00	0.00	1	24	9.84	68.62	**1**	**24**	**9.84**	**68.62**	1.10	10.94
4	Govt. of NCT of Delhi	0	0	0.00	0.00	13	96416	1367.26	99183.67	**13**	**96416**	**1367.26**	**99183.67**	6.77	1374.04
5	Jammu & Kashmir	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
6	Ladakh	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
7	Lakshadweep	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
8	Puducherry	0	0	0.00	0.00	0	46	3.89	287.90	**0**	**46**	**3.89**	**287.90**	0.00	3.89
	TOTAL	0	0	0	0	14	96791	1391.01	100531.62	14	96791	1391.01	100531.62	7.88	1398.89
	GRAND TOTAL	**0**	**0**	**0**	**0**	**275**	**3252214**	**81848**	**6225888**	**275**	**3252214**	**81848**	**6225888**	**14647**	**96495**
	IN INDIA									275	3252214	81847.69	6225887.82	14646.95	96494.64
	OUTSIDE INDIA									0	0	0	0	0	0

Note:

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

[2] Renewal Premium has to be reported on accrual basis.

For the Quarter and Upto the Quarter information are to be shown in separate sheets

FORM L-25- (ii) : Geographical Distribution of Business: GROUP

Name of the Insurer : Kotak Mahindra Life Insurance Company Ltd. Date 6/30/2025 Upto the Quarter:30/06/2025

IRDAI registration number : 107

Geographical Distribution of Total Business- GROUP															
Sr.No.	State / Union Territory	New Business - Rural(Group)				New Business - Urban(Group)				Total New Business(Group)				Renewal Premium[2] (Rs. Lakhs)	Total Premium (New Business and Renewal[2]) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
	STATES[1]														
1	Andhra Pradesh	0	0	0.00	0.00	3	-45	212.56	1543.19	**3**	**-45**	**212.56**	**1543.19**	48.50	261.06
2	Arunachal Pradesh	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
3	Assam	0	0	0.00	0.00	0	769	3.27	314.90	**0**	**769**	**3.27**	**314.90**	0.00	3.27
4	Bihar	0	0	0.00	0.00	1	23422	102.94	11818.25	**1**	**23422**	**102.94**	**11818.25**	0.04	102.97
5	Chhattisgarh	0	0	0.00	0.00	1	242	1.67	752.43	**1**	**242**	**1.67**	**752.43**	79.76	81.42
6	Goa	0	0	0.00	0.00	1	422	57.14	2110.76	**1**	**422**	**57.14**	**2110.76**	0.45	57.59
7	Gujarat	0	0	0.00	0.00	8	134356	1334.15	84640.80	**8**	**134356**	**1334.15**	**84640.80**	153.80	1487.94
8	Haryana	0	0	0.00	0.00	24	47585	2469.81	150070.81	**24**	**47585**	**2469.81**	**150070.81**	1727.68	4197.49
9	Himachal Pradesh	0	0	0.00	0.00	0	90	206.42	568.33	**0**	**90**	**206.42**	**568.33**	0.14	206.55
10	Jharkhand	0	0	0.00	0.00	0	26	0.98	97.02	**0**	**26**	**0.98**	**97.02**	-0.05	0.93
11	Karnataka	0	0	0.00	0.00	73	957162	17434.05	1974745.17	**73**	**957162**	**17434.05**	**1974745.17**	2527.75	19961.80
12	Kerala	0	0	0.00	0.00	9	97002	1604.19	89328.71	**9**	**97002**	**1604.19**	**89328.71**	91.66	1695.85
13	Madhya Pradesh	0	0	0.00	0.00	2	393	17.15	8019.04	**2**	**393**	**17.15**	**8019.04**	0.03	17.18
14	Maharashtra	0	0	0.00	0.00	94	1014213	42596.14	2286998.22	**94**	**1014213**	**42596.14**	**2286998.22**	4642.68	47238.81
15	Manipur	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
16	Meghalaya	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
17	Mizoram	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
18	Nagaland	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
19	Odisha	0	0	0.00	0.00	1	85005	665.82	47314.29	**1**	**85005**	**665.82**	**47314.29**	0.00	665.82
20	Punjab	0	0	0.00	0.00	0	19789	201.83	13421.57	**0**	**19789**	**201.83**	**13421.57**	10.04	211.87
21	Rajasthan	0	0	0.00	0.00	4	2374	356.49	10710.25	**4**	**2374**	**356.49**	**10710.25**	0.42	356.91
22	Sikkim	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
23	Tamil Nadu	0	0	0.00	0.00	17	393111	6470.43	720607.12	**17**	**393111**	**6470.43**	**720607.12**	1392.68	7863.11
24	Telangana	0	0	0.00	0.00	7	34351	3546.70	396931.24	**7**	**34351**	**3546.70**	**396931.24**	1557.90	5104.60
25	Tripura	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
26	Uttarakhand	0	0	0.00	0.00	0	224	3.24	314.25	**0**	**224**	**3.24**	**314.25**	-0.04	3.20
27	Uttar Pradesh	0	0	0.00	0.00	8	41811	318.77	104261.77	**8**	**41811**	**318.77**	**104261.77**	744.33	1063.10
28	West Bengal	0	0	0.00	0.00	8	303121	2852.95	220788.08	**8**	**303121**	**2852.95**	**220788.08**	1661.32	4514.27
	TOTAL	**0**	**0**	**0**	**0**	**261**	**3155423**	**80457**	**6125356**	**261**	**3155423**	**80457**	**6125356**	**14639**	**95096**
	UNION TERRITORIES[1]														
1	Andaman and Nicobar Islands	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
2	Chandigarh	0	0	0.00	0.00	0	305	10.01	991.43	**0**	**305**	**10.01**	**991.43**	0.00	10.01
3	Dadra and Nagar Haveli and Daman & Di	0	0	0.00	0.00	1	24	9.84	68.62	**1**	**24**	**9.84**	**68.62**	1.10	10.94
4	Govt. of NCT of Delhi	0	0	0.00	0.00	13	96416	1367.26	99183.67	**13**	**96416**	**1367.26**	**99183.67**	6.77	1374.04
5	Jammu & Kashmir	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
6	Ladakh	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
7	Lakshadweep	0	0	0.00	0.00	0	0	0.00	0.00	**0**	**0**	**0.00**	**0.00**	0.00	0.00
8	Puducherry	0	0	0.00	0.00	0	46	3.89	287.90	**0**	**46**	**3.89**	**287.90**	0.00	3.89
	TOTAL	0	0	0	0	14	96791	1391	100532	14	96791	1391	100532	8	1399
	GRAND TOTAL	**0**	**0**	**0**	**0**	**275**	**3252214**	**81848**	**6225888**	**275**	**3252214**	**81848**	**6225888**	**14647**	**96495**
	IN INDIA									275	3252214	81847.69	6225887.82	14646.95	96494.64
	OUTSIDE INDIA									0	0	0	0	0	0

Note:

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

[2] Renewal Premium has to be reported on accrual basis.

For the Quarter and Upto the Quarter information are to be shown in separate sheets

Form L-26-Investment Assets(Life Insurers)-3A
FORM 3A
Name of the Insurer : Kotak Mahindra Life Insurance Company Ltd. **PART - A**
Registration Number : 107
Statement as on : 30-Jun-25
Statement of Investment Assets (Life Insurers) (Business within India) Rs. in Lakhs
Periodicity Of Submission : Quarterly

Section I

No	PARTICULARS	SCH	Amount
1	Investments (Sharehoders)	8	624,542
	Investments (Policyholders)	8A	5,708,460
	Investments (Linked Liabilities)	8B	3,306,601
2	Loans	9	18,478
3	Fixed Assets	10	20,527
4	Current Assets		
	a. Cash & Bank Balance	11	20,078
	b. Advances & Other Assets	12	166,569
5	Current Liabilities		
	a. Current Liabilities	13	(176,842)
	b. Provisions	14	(122,068)
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		-
	Application of Funds as per Balance Sheet (A)		**9,566,344**

	Less: Other Assets	SCH	Amount
1	Loans (if any)	9	
2	Fixed Assets (if any)	10	20,527
3	Cash & Bank Balance (if any)	11	20,078
4	Advances & Other Assets (if any)	12	166,569
5	Current Liabilities	13	(176,842)
6	Provisions	14	(122,068)
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		-
9	Debit Balance of P&L A/c		-
		TOTAL (B)	**(91,736)**
	Investment Assets	**(A-B)**	**9,658,081**

Reconciliation of Investment Assets
Total investment Assets (as per Balance Sheet)
Balance Sheet Value of

A. Life Fund	5,688,425
B. Pention & General Annuity and Group Business	663,055
C. Unit Linked Funds	3,307,033
	9,658,513
Add : Last Day's ULIP Conversion	(432)
	9,658,081

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)	(F)=(a+b+c+d+e)	(g) = (f-a)	(h)	(i)=(a+f+h)	(j)
1	Central Govt. Sec	Not Less than 25%	87,444	258,889	3,488	1,161,335	2,112,483	3,623,640	65%	-	3,623,640	3,732,000
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (i) above)	Not Less than 50%	123,807	295,457	4,490	1,284,714	2,315,950	4,024,420	72%	-	4,024,420	4,149,090
3	**Investment subject to Exposure Norms**											
	a. Housing & Infrastructure	Not Less than 15%										
	1. Approved Investments		2,015	95,726	1,752	336,022	503,515	939,029	17%	14,103	953,132	972,330
	2. Other Investments		-	-	-	880	377	1,257	0%	134	1,392	1,392
	b. i) Approved Investments	Not exceeding 35%	39,282	56,832	8,790	232,238	168,147	505,290	9%	69,451	574,742	578,119
	ii) Other Investments		9,154	1,998	-	58,765	42,767	112,684	2%	22,056	134,740	134,771
	TOTAL LIFE FUND	**100%**	**174,259**	**450,014**	**15,032**	**1,912,619**	**3,030,756**	**5,582,680**	**100%**	**105,745**	**5,688,425**	**5,835,701**

Section II B Housing and Infrastructure Reconciliation

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)	(F)=(a+b+c+d+e)	(g) = (f-a)	(h)	(i)=(f+h)	(j)
3 a.(ii) + 3 b.(ii) above	Not exceeding 15%	9,154	1,998	-	59,645	43,144	113,941	2%	22,191	136,132	136,163
Total Housing & Infrastructure From 1, 2 & 3	Not Less than 15%	2,015	99,740	1,752	340,247	514,395	958,149	18%	14,237	972,386	991,724

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)	(c)= (a+b)	(d)	(e)	(f)=(c+e)	(g)
1	Central Govt. Sec	Not Less than 20%	28,326	399,453	427,779	65%	-	427,779	431,535
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (i) above)	Not Less than 40%	30,424	499,367	529,792	80%	-	529,792	537,418
3	Balance in Approved investment	Not Exceeding 60%	4,924	126,630	131,554	20%	1,710	133,264	135,887
	TOTAL PENSION, GENERAL ANNUITY FUND	**100%**	**35,348**	**625,998**	**661,345**	**100%**	**1,710**	**663,055**	**673,305**

LINKED BUSINESS

C: LINKED FUNDS		% As per Reg.	PH		TOTAL Fund	ACTUAL %
			PAR	NON-PAR		
			(a)	(b)	(c)= (a+b)	(d)
1	Approved Investments	Not Less than 75%	-	3,093,498	3,093,498	94%
2	Other Investments	Not more than 25%	-	213,536	213,536	6%
	TOTAL LINKED INSURANCE FUND	**100%**	**-**	**3,307,033**	**3,307,033**	**100%**

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.

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.
6 Category of Investment (COI) shall be as per Guidelines, as amended from time to time.

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life Insurance Company Ltd. (107)
Periodicty of Submission: Quarterly
STATEMENT AS ON : 30-Jun-25

PART - B

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

Par / Non-Par

Particulars	**Kotak Aggressive Growth Fund**	**Dynamic Floor Fund**	**Kotak Advantage Multiplier Fund II**	**Kotak Dynamic Balanced Fund**	**Kotak Dynamic Bond Fund**
SFIN	**ULIF-018-13/09/04-AGRGWTFND-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-DYBNDFND-107**
Opening Balance (Market Value)	22,618	28,652	0	1,554	137,825
Add: Inflow during the Quarter	317	332	-	41	36,345
Increase / (Decrease) Value of Inv [Net]	1,955	956	0	84	2,346
Less: Outflow during the Quarter	1,511	1,033	-	74	39,063
TOTAL INVESTIBLE FUNDS (MKT VALUE)	23,379	28,907	0	1,604	137,452

Investment Of Unit Fund	**Kotak Aggressive Growth Fund**		**Dynamic Floor Fund**		**Kotak Advantage Multiplier Fund II**		**Kotak Dynamic Balanced Fund**		**Kotak Dynamic Bond Fund**	
SFIN	**ULIF-018-13/09/04-AGRGWTFND-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-DYBNDFND-107**	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)										
Central Govt Securities	-	-	8,218	28%	0	82%	518	32%	55,495	40%
State Governement Securities	-	-	2,388	8%	-	-	10	1%	12,966	9%
Other Approved Securities	-	-	30	0%	-	-	0	0%	281	0%
Corporate Bonds	-	-	5,303	18%	-	-	-	-	39,830	29%
Infrastructure Bonds	-	-	5,668	20%	-	-	27	2%	24,891	18%
Equity	20,095	86%	4,990	17%	-	-	923	58%	-	-
Money Market	595	3%	1,420	5%	-	-	85	5%	1,480	1%
Mutual Funds	1,479	6%	169	1%	-	-	29	2%	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	**22,169**	95%	**28,186**	98%	**0**	82%	**1,592**	99%	**134,943**	98%
Current Assets:										
Accrued Interest	-	-	405	1%	0	3%	8	0%	2,344	2%
Dividend Recievable	47	0%	7	0%	-	-	3	0%	-	-
Bank Balance	1	0%	4	0%	0	15%	2	0%	3	0%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	184	0%
Other Current Assets (for Investments)	-	-	(1)	0%	-	-	-	-	(16)	0%
Less: Current Liabilities		-								
Payable for Investments	-	-	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	(1)	0%	(2)	0%	(0)	0%	(0)	0%	(5)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	-	-	(0)	0%	(0)	0%
Sub Total (B)	**47**	0%	**414**	1%	**0**	18%	**13**	1%	**2,509**	2%
Other Investments (<=25%)		-		-		-		-		-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	1,163	5%	307	1%	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	**1,163**	5%	**307**	1%	**-**	-	**-**	-	**-**	-
Total (A) + (B) + (C)	**23,379**	100%	**28,907**	100%	**0**	100%	**1,604**	100%	**137,452**	100%
Fund Carried Forward (as per LB 2)	**23,359**		**28,866**		**0**		**1,605**		**137,186**	

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

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

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life Insurance Company Ltd. (107)
Periodicty of Submission: Quarterly
STATEMENT AS ON : 30-Jun-25

Particulars	Kotak Dynamic Floating Rate Fund	Kotak Dynamic Gilt Fund	Kotak Dynamic Growth Fund	Kotak Group Balanced Fund	Kotak Group Bond Fund
SFIN	**ULIF-020-07/12/04-DYFLTRFND-107**	**ULIF-006-27/06/03-DYGLTFND-107**	**ULIF-012-27/06/03-DYGWTFND-107**	**ULGF-003-27/06/03-BALFND-107**	**ULGF-004-15/04/04-BNDFND-107**
Opening Balance (Market Value)	1,964	20,537	5,271	273,241	375,319
Add: Inflow during the Quarter	292	3,343	58	7,034	15,538
Increase / (Decrease) Value of Inv [Net]	44	248	364	16,629	6,778
Less: Outflow during the Quarter	310	3,774	193	4,123	6,050
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,989	20,354	5,500	292,781	391,585

Investment Of Unit Fund	Kotak Dynamic Floating Rate Fund		Kotak Dynamic Gilt Fund		Kotak Dynamic Growth Fund		Kotak Group Balanced Fund		Kotak Group Bond Fund	
SFIN	**ULIF-020-07/12/04-DYFLTRFND-107**		**ULIF-006-27/06/03-DYGLTFND-107**		**ULIF-012-27/06/03-DYGWTFND-107**		**ULGF-003-27/06/03-BALFND-107**		**ULGF-004-15/04/04-BNDFND-107**	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)										
Central Govt Securities	1,682	85%	14,947	73%	1,102	20%	47,120	16%	168,405	43%
State Governement Securities	-	-	4,422	22%	13	0%	10,330	4%	34,504	9%
Other Approved Securities	-	-	18	0%	-	-	13	0%	473	0%
Corporate Bonds	-	-	-	-	82	1%	28,791	10%	107,058	27%
Infrastructure Bonds	-	-	-	-	74	1%	16,737	6%	68,685	18%
Equity	-	-	-	-	3,627	66%	151,748	52%	-	-
Money Market	275	14%	670	3%	225	4%	15,610	5%	6,859	2%
Mutual Funds	-	-	-	-	82	1%	4,145	1%	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	**1,957**	98%	**20,056**	99%	**5,205**	95%	**274,495**	94%	**385,985**	99%
Current Assets:										
Accrued Interest	30	1%	244	1%	18	0%	1,968	1%	6,896	2%
Dividend Recievable	-	-	-	-	6	0%	286	0%	-	-
Bank Balance	2	0%	3	0%	3	0%	13	0%	4	0%
Receivable for Sale of Investments	-	-	51	0%	-	-	511	0%	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	(28)	0%	(89)	0%
Less: Current Liabilities										
Payable for Investments	-	-	-	-	-	-	(209)	0%	(1,200)	0%
Fund Mgmt Charges Payable	(0)	0%	(1)	0%	(0)	0%	(9)	0%	(10)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(1)	0%
Sub Total (B)	**32**	2%	**298**	1%	**27**	0%	**2,531**	1%	**5,600**	1%
Other Investments (<=25%)		-		-		-		-		-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	269	5%	15,755	5%	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	**-**	-	**-**	-	**269**	5%	**15,755**	5%	**-**	-
Total (A) + (B) + (C)	**1,989**	100%	**20,354**	100%	**5,500**	100%	**292,781**	100%	**391,585**	100%
Fund Carried Forward (as per LB 2)	**1,981**		**20,264**		**5,496**		**292,870**		**391,644**	

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life Insurance Company Ltd. (107)
Periodicty of Submission: Quarterly
STATEMENT AS ON : 30-Jun-25

Particulars	**Kotak Group Short Term Bond Fund**	**Kotak Group Floating Rate Fund**	**Kotak Group Gilt Fund**	**Kotak Group Money Market Fund**
SFIN	**ULGF-018-18/12/13-SHTRMBND-107**	**ULGF-005-07/12/04-FLTRFND-107**	**ULGF-002-27/06/03-GLTFND-107**	**ULGF-001-27/06/03-MNMKFND-107**
Opening Balance (Market Value)	138	605	12,308	-
Add: Inflow during the Quarter	2	2	985	-
Increase / (Decrease) Value of Inv [Net]	2	15	164	-
Less: Outflow during the Quarter	0	13	1,259	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	142	609	12,198	-

Investment Of Unit Fund	**Kotak Group Short Term Bond Fund**		**Kotak Group Floating Rate Fund**		**Kotak Group Gilt Fund**		**Kotak Group Money Market Fund**	
SFIN	**ULGF-018-18/12/13-SHTRMBND-107**		**ULGF-005-07/12/04-FLTRFND-107**		**ULGF-002-27/06/03-GLTFND-107**		**ULGF-001-27/06/03-MNMKFND-107**	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)								
Central Govt Securities	-	-	569	93%	9,829	81%	-	-
State Governement Securities	-	-	-	-	1,273	10%	-	-
Other Approved Securities	-	-	-	-	17	0%	-	-
Corporate Bonds	10	7%	-	-	-	-	-	-
Infrastructure Bonds	31	22%	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-
Money Market	100	70%	25	4%	940	8%	-	-
Mutual Funds	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-
Sub Total (A)	**141**	99%	**594**	98%	**12,058**	99%	**-**	-
Current Assets:								
Accrued Interest	1	0%	11	2%	138	1%	-	-
Dividend Recievable	-	-	-	-	-	-	-	-
Bank Balance	0	0%	4	1%	4	0%	-	-
Receivable for Sale of Investments	-	-	-	-	51	0%	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-
Less: Current Liabilities								
Payable for Investments	-	-	-	-	(52)	0%	-	-
Fund Mgmt Charges Payable	(0)	0%	(0)	0%	(0)	0%	-	-
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	(0)	0%	-	-
Sub Total (B)	**1**	1%	**15**	2%	**140**	1%	**-**	-
Other Investments (<=25%)		-		-		-		
Corporate Bonds	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Sub Total (C)	**-**	-	**-**	-	**-**	-	**-**	-
Total (A) + (B) + (C)	**142**	100%	**609**	100%	**12,198**	100%	**-**	-
Fund Carried Forward (as per LB 2)	**142**		**609**		**12,174**		**-**	

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life Insurance Company Ltd. (107)
Periodicty of Submission: Quarterly
STATEMENT AS ON : 30-Jun-25

Particulars	Kotak Guaranteed Balanced Fund	Kotak Guaranteed Growth Fund	Kotak Opportunities Fund	Kotak Pension Balanced Fund	Kotak Pension Bond Fund
SFIN	**ULIF-010-27/06/03-GRTBALFND-107**	**ULIF-013-27/06/03-GRTGWTFND-107**	**ULIF-029-02/10/08-OPPFND-107**	**ULIF-011-27/06/03-PNBALFND-107**	**ULIF-017-15/04/04-PNBNDFND-107**
Opening Balance (Market Value)	2,169	15,558	59,815	2,593	451
Add: Inflow during the Quarter	14	134	1,012	11	0
Increase / (Decrease) Value of Inv [Net]	60	513	5,626	103	9
Less: Outflow during the Quarter	108	660	1,716	78	241
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,135	15,546	64,737	2,630	220

Investment Of Unit Fund	Kotak Guaranteed Balanced Fund		Kotak Guaranteed Growth Fund		Kotak Opportunities Fund		Kotak Pension Balanced Fund		Kotak Pension Bond Fund	
SFIN	**ULIF-010-27/06/03-GRTBALFND-107**		**ULIF-013-27/06/03-GRTGWTFND-107**		**ULIF-029-02/10/08-OPPFND-107**		**ULIF-011-27/06/03-PNBALFND-107**		**ULIF-017-15/04/04-PNBNDFND-107**	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)										
Central Govt Securities	705	33%	1,466	9%	-	-	835	32%	48	22%
State Governement Securities	145	7%	1,353	9%	-	-	171	7%	29	13%
Other Approved Securities	2	0%	13	0%	-	-	3	0%	3	1%
Corporate Bonds	245	11%	3,814	25%	-	-	340	13%	10	5%
Infrastructure Bonds	347	16%	2,186	14%	-	-	386	15%	91	41%
Equity	303	14%	3,434	22%	56,413	87%	724	28%	-	-
Money Market	345	16%	2,820	18%	1,610	2%	35	1%	35	16%
Mutual Funds	5	0%	73	0%	1,606	2%	102	4%	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	**2,096**	98%	**15,160**	98%	**59,629**	92%	**2,597**	99%	**216**	98%
Current Assets:										
Accrued Interest	24	1%	180	1%	-	-	28	1%	3	1%
Dividend Recievable	1	0%	6	0%	104	0%	2	0%	-	-
Bank Balance	0	0%	3	0%	14	0%	2	0%	1	0%
Receivable for Sale of Investments	-	-	-	-	87	0%	-	-	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	-	-
Less: Current Liabilities										
Payable for Investments	-	-	-	-	(13)	0%	-	-	-	-
Fund Mgmt Charges Payable	(0)	0%	(1)	0%	(4)	0%	(0)	0%	(0)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(0)	0%
Sub Total (B)	**25**	1%	**188**	1%	**187**	0%	**32**	1%	**3**	2%
Other Investments (<=25%)		-		-		-		-		-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	15	1%	197	1%	4,922	8%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	**15**	1%	**197**	1%	**4,922**	8%	**-**	-	**-**	-
Total (A) + (B) + (C)	**2,135**	100%	**15,546**	100%	**64,737**	100%	**2,630**	100%	**220**	100%
Fund Carried Forward (as per LB 2)	**2,127**		**15,500**		**64,729**		**2,628**		**219**	

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life Insurance Company Ltd. (107)
Periodicty of Submission: Quarterly
STATEMENT AS ON : 30-Jun-25

Particulars	Kotak Pension Floating Rate Fund	Kotak Pension Floor Fund	Kotak Pension Gilt Fund	Kotak Pension Growth Fund
SFIN	**ULIF-022-07/12/04-PNFLTRFND-107**	**ULIF-031-13/07/09-PNFLRFND-107**	**ULIF-008-27/06/03-PNGLTFND-107**	**ULIF-030-07/01/09-PNGWTFND-107**
Opening Balance (Market Value)	15	-	144	80
Add: Inflow during the Quarter	0	-	1	2
Increase / (Decrease) Value of Inv [Net]	0	-	2	4
Less: Outflow during the Quarter	0	-	0	7
TOTAL INVESTIBLE FUNDS (MKT VALUE)	15	-	147	79

Investment Of Unit Fund	Kotak Pension Floating Rate Fund		Kotak Pension Floor Fund		Kotak Pension Gilt Fund		Kotak Pension Growth Fund	
SFIN	**ULIF-022-07/12/04-PNFLTRFND-107**		**ULIF-031-13/07/09-PNFLRFND-107**		**ULIF-008-27/06/03-PNGLTFND-107**		**ULIF-030-07/01/09-PNGWTFND-107**	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)								
Central Govt Securities	15	95%	-	-	98	67%	21	27%
State Governement Securities	-	-	-	-	36	25%	9	12%
Other Approved Securities	-	-	-	-	0	0%	0	1%
Corporate Bonds	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	4	5%
Equity	-	-	-	-	-	-	37	48%
Money Market	-	-	-	-	10	7%	-	-
Mutual Funds	-	-	-	-	-	-	5	6%
Deposit with Banks	-	-	-	-	-	-	-	-
Sub Total (A)	**15**	95%	**-**	-	**144**	98%	**77**	98%
Current Assets:								
Accrued Interest	0	1%	-	-	2	1%	1	1%
Dividend Recievable	-	-	-	-	-	-	0	0%
Bank Balance	1	4%	-	-	1	1%	1	1%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-
Less: Current Liabilities								
Payable for Investments	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	(0)	0%	-	-	(0)	0%	(0)	0%
Other Current Liabilities (for Investments)	-	-	-	-	(0)	0%	(0)	0%
Sub Total (B)	**1**	5%	**-**	-	**3**	2%	**2**	2%
Other Investments (<=25%)		-				-		-
Corporate Bonds	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Sub Total (C)	**-**	-	**-**	-	**-**	-	**-**	-
Total (A) + (B) + (C)	**15**	100%	**-**	-	**147**	100%	**79**	100%
Fund Carried Forward (as per LB 2)	**15**		**-**		**145**		**79**	

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life Insurance Company Ltd. (107)
Periodicty of Submission: Quarterly
STATEMENT AS ON : 30-Jun-25

Particulars	Kotak Pension Opportunities Fund	Balanced Fund	Classic Opportunities Fund	Dynamic Floor Fund II
SFIN	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)	28	35,818	1,300,893	29,249
Add: Inflow during the Quarter	-	2,492	76,331	469
Increase / (Decrease) Value of Inv [Net]	2	2,097	124,296	843
Less: Outflow during the Quarter	-	3,364	102,391	4,982
TOTAL INVESTIBLE FUNDS (MKT VALUE)	29	37,042	1,399,129	25,579

Investment Of Unit Fund	Kotak Pension Opportunities Fund		Balanced Fund		Classic Opportunities Fund		Dynamic Floor Fund II	
SFIN	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
Approved Investments (>=75%)								
Central Govt Securities	-	-	6,829	18%	-	-	11,320	44%
State Governement Securities	-	-	1,641	4%	-	-	1,673	7%
Other Approved Securities	-	-	2	0%	-	-	18	0%
Corporate Bonds	-	-	4,106	11%	-	-	5,089	20%
Infrastructure Bonds	-	-	1,288	3%	-	-	1,895	7%
Equity	22	74%	18,695	50%	1,220,108	87%	4,488	18%
Money Market	5	17%	1,935	5%	35,370	3%	255	1%
Mutual Funds	2	5%	464	1%	33,029	2%	123	0%
Deposit with Banks	-	-	-	-	-	-	-	-
Sub Total (A)	**28**	97%	**34,960**	94%	**1,288,507**	92%	**24,861**	97%
Current Assets:								
Accrued Interest	-	-	223	1%	-	-	396	2%
Dividend Recievable	0	0%	32	0%	2,245	0%	8	0%
Bank Balance	1	3%	5	0%	235	0%	1	0%
Receivable for Sale of Investments	-	-	102	0%	1,919	0%	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-
Less: Current Liabilities								
Payable for Investments	-	-	-	-	(289)	0%	-	-
Fund Mgmt Charges Payable	(0)	0%	(2)	0%	(61)	0%	(1)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	(1)	0%	(0)	0%
Sub Total (B)	**1**	3%	**360**	1%	**4,049**	0%	**404**	2%
Other Investments (<=25%)		-		-		-		-
Corporate Bonds	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	-	-	1,723	5%	106,573	8%	314	1%
Mutual funds	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Sub Total (C)	**-**	-	**1,723**	5%	**106,573**	8%	**314**	1%
Total (A) + (B) + (C)	**29**	100%	**37,042**	100%	**1,399,129**	100%	**25,579**	100%
Fund Carried Forward (as per LB 2)	**29**		**36,998**		**1,399,202**		**25,345**	

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life Insurance Company Ltd. (107)
Periodicty of Submission: Quarterly
STATEMENT AS ON : 30-Jun-25

Particulars	Frontline Equity Fund	Pension Guarantee Fund	Pension Money Market Fund II	Guarantee Fund
SFIN	**ULIF-034-17/12/09-FRLEQUFND-107**	**ULIF-038-21/12/09-PNGRTFND-107**	**ULIF-039-28/12/09-PNMNMKFND-107**	**ULIF-048-05/02/10-GRTFND-107**
Opening Balance (Market Value)	404,727	1,716	152	502
Add: Inflow during the Quarter	34,052	7	1	3
Increase / (Decrease) Value of Inv [Net]	38,249	58	2	16
Less: Outflow during the Quarter	28,121	275	28	90
TOTAL INVESTIBLE FUNDS (MKT VALUE)	448,906	1,506	128	431

Investment Of Unit Fund	Frontline Equity Fund		Pension Guarantee Fund		Pension Money Market Fund II		Guarantee Fund	
SFIN	**ULIF-034-17/12/09-FRLEQUFND-107**		**ULIF-038-21/12/09-PNGRTFND-107**		**ULIF-039-28/12/09-PNMNMKFND-107**		**ULIF-048-05/02/10-GRTFND-107**	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)								
Central Govt Securities	-	-	236	16%	-	-	9	2%
State Governement Securities	-	-	44	3%	-	-	15	3%
Other Approved Securities	-	-	2	0%	-	-	1	0%
Corporate Bonds	-	-	10	1%	-	-	-	-
Infrastructure Bonds	-	-	52	3%	-	-	31	7%
Equity	386,462	86%	760	50%	-	-	221	51%
Money Market	9,460	2%	375	25%	125	98%	145	34%
Mutual Funds	10,363	2%	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-
Sub Total (A)	**406,285**	91%	**1,479**	98%	**125**	98%	**421**	98%
Current Assets:								
Accrued Interest	-	-	7	0%	-	-	1	0%
Dividend Recievable	746	0%	2	0%	-	-	1	0%
Bank Balance	19	0%	3	0%	3	2%	4	1%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-
Less: Current Liabilities								
Payable for Investments	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	(20)	0%	(0)	0%	(0)	0%	(0)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	(0)	0%	(0)	0%
Sub Total (B)	**746**	0%	**12**	1%	**3**	2%	**5**	1%
Other Investments (<=25%)		-		-		-		-
Corporate Bonds	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	41,876	9%	16	1%	-	-	5	1%
Mutual funds	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Sub Total (C)	**41,876**	9%	**16**	1%	**-**	-	**5**	1%
Total (A) + (B) + (C)	**448,906**	100%	**1,506**	100%	**128**	100%	**431**	100%
Fund Carried Forward (as per LB 2)	**449,575**		**1,491**		**124**		**431**	

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life Insurance Company Ltd. (107)
Periodicty of Submission: Quarterly
STATEMENT AS ON : 30-Jun-25

Particulars	Kotak Group Dynamic Floor Fund	Money Market Fund	Pension Balanced Fund II	Pension Classic Opportunities Fund
SFIN	ULGF-015-07/01/10-DYFLRFND-107	ULIF-041-05/01/10-MNMKKFND-107	ULIF-046-24/01/10-PNBALFND2-107	ULIF-042-07/01/10-PNCLAOPFND-107
Opening Balance (Market Value)	487	47,995	48	1,935
Add: Inflow during the Quarter	0	11,199	-	3
Increase / (Decrease) Value of Inv [Net]	11	727	2	144
Less: Outflow during the Quarter	-	14,104	19	329
TOTAL INVESTIBLE FUNDS (MKT VALUE)	498	45,818	32	1,754

Investment Of Unit Fund	Kotak Group Dynamic Floor Fund		Money Market Fund		Pension Balanced Fund II		Pension Classic Opportunities Fund	
SFIN	ULGF-015-07/01/10-DYFLRFND-107		ULIF-041-05/01/10-MNMKKFND-107		ULIF-046-24/01/10-PNBALFND2-107		ULIF-042-07/01/10-PNCLAOPFND-107	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)								
Central Govt Securities	246	49%	-	-	9	29%	-	-
State Governement Securities	4	1%	-	-	2	5%	-	-
Other Approved Securities	0	0%	-	-	0	0%	-	-
Corporate Bonds	10	2%	-	-	-	-	-	-
Infrastructure Bonds	31	6%	-	-	-	-	-	-
Equity	45	9%	-	-	17	54%	1,592	91%
Money Market	150	30%	45,815	100%	-	-	65	4%
Mutual Funds	5	1%	-	-	1	3%	91	5%
Deposit with Banks	-	-	-	-	-	-	-	-
Sub Total (A)	**492**	99%	**45,815**	100%	**28**	90%	**1,747**	100%
Current Assets:								
Accrued Interest	5	1%	-	-	0	1%	-	-
Dividend Recievable	0	0%	-	-	0	0%	5	0%
Bank Balance	1	0%	4	0%	3	9%	2	0%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-
Less: Current Liabilities								
Payable for Investments	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	(0)	0%	(1)	0%	(0)	0%	(0)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	-	-	(0)	0%
Sub Total (B)	**6**	1%	**3**	0%	**3**	10%	**7**	0%
Other Investments (<=25%)		-		-		-		-
Corporate Bonds	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Sub Total (C)	**-**	-	**-**	-	**-**	-	**-**	-
Total (A) + (B) + (C)	**498**	100%	**45,818**	100%	**32**	100%	**1,754**	100%
Fund Carried Forward (as per LB 2)	**498**		**45,509**		**32**		**1,709**	

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life Insurance Company Ltd. (107)
Periodicty of Submission: Quarterly
STATEMENT AS ON : 30-Jun-25

Particulars	Pension Frontline Equity Fund	Pension Floor Fund II	Discontinued Policy Fund	Kotak Group Secure Capital Fund
SFIN	ULIF-044-11/01/10-PNFRLEQFND-107	ULIF-043-08/01/10-PNFLRKFND2-107	ULIF-050-23/03/11-DISPOLFND-107	ULGF-016-12/04/11-SECCAPFND-107
Opening Balance (Market Value)	657	602	59,084	71,972
Add: Inflow during the Quarter	4	31	22,935	1,826
Increase / (Decrease) Value of Inv [Net]	51	20	959	1,256
Less: Outflow during the Quarter	87	125	15,969	1,489
TOTAL INVESTIBLE FUNDS (MKT VALUE)	624	527	67,008	73,565

Investment Of Unit Fund	Pension Frontline Equity Fund		Pension Floor Fund II		Discontinued Policy Fund		Kotak Group Secure Capital Fund	
SFIN	ULIF-044-11/01/10-PNFRLEQFND-107		ULIF-043-08/01/10-PNFLRKFND2-107		ULIF-050-23/03/11-DISPOLFND-107		ULGF-016-12/04/11-SECCAPFND-107	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)								
Central Govt Securities	-	-	275	52%	48,937	73%	31,299	43%
State Governement Securities	-	-	40	8%	-	-	7,178	10%
Other Approved Securities	-	-	2	0%	-	-	261	0%
Corporate Bonds	-	-	20	4%	-	-	18,497	25%
Infrastructure Bonds	-	-	21	4%	-	-	13,720	19%
Equity	538	86%	137	26%	-	-	-	-
Money Market	35	6%	5	1%	18,068	27%	1,400	2%
Mutual Funds	46	7%	16	3%	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-
Sub Total (A)	**619**	99%	**517**	98%	**67,004**	100%	**72,355**	98%
Current Assets:								
Accrued Interest	-	-	6	1%	-	-	1,278	2%
Dividend Recievable	1	0%	0	0%	-	-	-	-
Bank Balance	4	1%	3	1%	5	0%	3	0%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	(17)	0%
Less: Current Liabilities								
Payable for Investments	-	-	-	-	-	-	(52)	0%
Fund Mgmt Charges Payable	(0)	0%	(0)	0%	(1)	0%	(2)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	(0)	0%	(0)	0%
Sub Total (B)	**5**	1%	**10**	2%	**4**	0%	**1,210**	2%
Other Investments (<=25%)		-		-		-		-
Corporate Bonds	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Sub Total (C)	**-**	-	**-**	-	**-**	-	**-**	-
Total (A) + (B) + (C)	**624**	100%	**527**	100%	**67,008**	100%	**73,565**	100%
Fund Carried Forward (as per LB 2)	**611**		**517**		**66,284**		**73,547**	

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life Insurance Company Ltd. (107)
Periodicty of Submission: Quarterly
STATEMENT AS ON : 30-Jun-25

Particulars	KOTAK GROUP PENSION BOND FUND	KOTAK GROUP PENSION EQUITY FUND	Kotak Group Equity Fund	Kotak Mid Cap Advantage Fund
SFIN	**ULGF02109/05/22KGRPNBOFND107**	**ULGF02309/05/22KGRPNEQFND107**	**ULGF02009/05/22KGREQUFUND107**	**ULIF054150923MIDCAPFUND107**
Opening Balance (Market Value)	9,227	3,842	704	87,770
Add: Inflow during the Quarter	330	144	490	18,998
Increase / (Decrease) Value of Inv [Net]	135	351	79	14,914
Less: Outflow during the Quarter	234	94	244	6,090
TOTAL INVESTIBLE FUNDS (MKT VALUE)	9,458	4,244	1,029	115,592

Investment Of Unit Fund	KOTAK GROUP PENSION BOND FUND		KOTAK GROUP PENSION EQUITY FUND		Kotak Group Equity Fund		Kotak Mid Cap Advantage Fund	
SFIN	**ULGF02109/05/22KGRPNBOFND107**		**ULGF02309/05/22KGRPNEQFND107**		**ULGF02009/05/22KGREQUFUND107**		**ULIF054150923MIDCAPFUND107**	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)								
Central Govt Securities	4,407	47%	-	-	-	-	-	-
State Governement Securities	671	7%	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-
Corporate Bonds	2,307	24%	-	-	-	-	-	-
Infrastructure Bonds	1,485	16%	-	-	-	-	-	-
Equity	-	-	3,633	86%	931	90%	90,973	79%
Money Market	425	4%	110	3%	50	5%	4,750	4%
Mutual Funds	-	-	102	2%	24	2%	-	-
Deposit with Banks	-	-	-	-	-	-	-	-
Sub Total (A)	**9,295**	98%	**3,845**	91%	**1,005**	98%	**95,723**	83%
Current Assets:								
Accrued Interest	165	2%	-	-	-	-	-	-
Dividend Recievable	-	-	6	0%	3	0%	77	0%
Bank Balance	1	0%	5	0%	2	0%	61	0%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	(3)	0%	-	-	-	-	-	-
Less: Current Liabilities								
Payable for Investments	-	-	-	-	-	-	-	-
Fund Mgmt Charges Payable	(0)	0%	(0)	0%	(0)	0%	(5)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	(0)	0%	(0)	0%
Sub Total (B)	**164**	2%	**11**	0%	**4**	0%	**133**	0%
Other Investments (<=25%)		-		-		-		-
Corporate Bonds	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	-	-	389	9%	20	2%	19,736	17%
Mutual funds	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Sub Total (C)	**-**	-	**389**	9%	**20**	2%	**19,736**	17%
Total (A) + (B) + (C)	**9,458**	100%	**4,244**	100%	**1,029**	100%	**115,592**	100%
Fund Carried Forward (as per LB 2)	**9,458**		**4,244**		**1,029**		**116,198**	

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life Insurance Company Ltd. (107)
Periodicty of Submission: Quarterly
STATEMENT AS ON : 30-Jun-25

Particulars	**Kotak Group Pension Gilt Fund**	**Kotak Group Pension Balanced Fund**	**Kotak Group Pension Liquid Plus Fund**	**Kotak Group Prudent Fund**
SFIN	**ULGF02509/05/22KGRPNGLFND107**	**ULGF02409/05/22KGRPNBLFND107**	**ULGF02209/05/22KGRPNLPFND107**	**ULGF-019-04/07/17-KGPFFND-107**
Opening Balance (Market Value)	91	11,223	-	48,808
Add: Inflow during the Quarter	1	54	-	3,990
Increase / (Decrease) Value of Inv [Net]	1	677	-	1,528
Less: Outflow during the Quarter	0	125	-	910
TOTAL INVESTIBLE FUNDS (MKT VALUE)	93	11,829	-	53,415

Investment Of Unit Fund	**Kotak Group Pension Gilt Fund**		**Kotak Group Pension Balanced Fund**		**Kotak Group Pension Liquid Plus Fund**		**Kotak Group Prudent Fund**	
SFIN	**ULGF02509/05/22KGRPNGLFND107**		**ULGF02409/05/22KGRPNBLFND107**		**ULGF02209/05/22KGRPNLPFND107**		**ULGF-019-04/07/17-KGPFFND-107**	
	Actual Inv.	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**	**Actual Inv.**	**% Actual**
Approved Investments (>=75%)								
Central Govt Securities	66	71%	2,100	18%	-	-	18,331	34%
State Governement Securities	11	12%	380	3%	-	-	3,268	6%
Other Approved Securities	-	-	-	-	-	-	66	0%
Corporate Bonds	-	-	968	8%	-	-	12,294	23%
Infrastructure Bonds	-	-	855	7%	-	-	6,545	12%
Equity	-	-	6,102	52%	-	-	8,507	16%
Money Market	10	11%	490	4%	-	-	2,392	4%
Mutual Funds	-	-	180	2%	-	-	220	0%
Deposit with Banks	-	-	-	-	-	-	-	-
Sub Total (A)	**87**	94%	**11,076**	94%	**-**	-	**51,623**	97%
Current Assets:								
Accrued Interest	1	1%	81	1%	-	-	827	2%
Dividend Recievable	-	-	10	0%	-	-	14	0%
Bank Balance	4	5%	1	0%	-	-	2	0%
Receivable for Sale of Investments	-	-	-	-	-	-	123	0%
Other Current Assets (for Investments)	-	-	(1)	0%	-	-	(10)	0%
Less: Current Liabilities								
Payable for Investments	-	-	-	-	-	-	(52)	0%
Fund Mgmt Charges Payable	(0)	0%	(0)	0%	-	-	(2)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	-	-	(0)	0%
Sub Total (B)	**6**	6%	**91**	1%	**-**	-	**902**	2%
Other Investments (<=25%)		-		-				-
Corporate Bonds	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	-	-	663	-	-	-	890	2%
Mutual funds	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Sub Total (C)	**-**	-	**663**	6%	**-**	-	**890**	2%
Total (A) + (B) + (C)	**93**	100%	**11,829**	100%	**-**	-	**53,415**	100%
Fund Carried Forward (as per LB 2)	**93**		**11,829**		**-**		**53,372**	

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life Insurance Company Ltd. (107)
Periodicty of Submission: Quarterly
STATEMENT AS ON : 30-Jun-25

(Rs in Lakhs)

Particulars	Kotak Manufacturing Fund	Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund	Kotak Nifty 500 Multicap Momentum Quality 50 Index	Kotak Discontinued Policy Pension Fund	Total of all Funds
SFIN	ULIF055191124MANUFACFND107	ULIF058210425MOMQUA50IL107	ULIF057160425MOMQUA50IP107	ULIF056170225DISCPENFND107	
Opening Balance (Market Value)	4,409	-	-	-	3,082,797
Add: Inflow during the Quarter	1,275	764	135	2	240,996
Increase / (Decrease) Value of Inv [Net]	507	47	8	0	222,883
Less: Outflow during the Quarter	299	55	6	0	239,643
TOTAL INVESTIBLE FUNDS (MKT VALUE)	5,892	756	137	2	3,307,033

Investment Of Unit Fund	Kotak Manufacturing Fund		Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund		Kotak Nifty 500 Multicap Momentum Quality 50 Index		Kotak Discontinued Policy Pension Fund		Total	
SFIN	ULIF055191124MANUFACFND107		ULIF058210425MOMQUA50IL107		ULIF057160425MOMQUA50IP107		ULIF056170225DISCPENFND107		0	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)										
Central Govt Securities	-	-	-	-	-	-	1	79%	435,138	13%
State Governement Securities	-	-	-	-	-	-	-	-	82,574	2%
Other Approved Securities	-	-	-	-	-	-	-	-	1,205	0%
Corporate Bonds	-	-	-	-	-	-	-	-	228,787	7%
Infrastructure Bonds	-	-	-	-	-	-	-	-	145,051	4%
Equity	4,762	81%	687	91%	124	91%	-	-	1,991,098	60%
Money Market	360	6%	45	6%	10	7%	-	-	154,988	5%
Mutual Funds	457	8%	17	2%	3	2%	-	-	52,839	2%
Deposit with Banks	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	**5,579**	95%	**749**	99%	**137**	100%	**1**	79%	**3,091,680**	93%
Current Assets:										
Accrued Interest	-	-	-	-	-	-	-	-	15,291	0%
Dividend Recievable	7	0%	1	0%	0	0%	-	-	3,621	0%
Bank Balance	1	0%	2	0%	1	1%	0	21%	440	0%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	3,028	0%
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	(165)	0%
Less: Current Liabilities										
Payable for Investments	(13)	0%	(44)	-6%	(10)	-7%	-	-	(1,935)	0%
Fund Mgmt Charges Payable	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(130)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(3)	0%
Sub Total (B)	**(5)**	0%	**(42)**	-6%	**(9)**	-6%	**0**	21%	**20,147**	1%
Other Investments (<=25%)										-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	318	5%	48	6%	8	6%	-	-	195,206	6%
Mutual funds	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	**318**	5%	**48**	6%	**8**	6%	**-**	-	**195,206**	6%
Total (A) + (B) + (C)	**5,892**	100%	**756**	100%	**137**	100%	**2**	100%	**3,307,033**	100%
Fund Carried Forward (as per LB 2)	**5,911**		**767**		**159**		**2**		**3,306,601**	

FORM - L 28 - Statement of NAV of Segregated Funds
FORM 3A Part C
Company Name & Code: Kotak Mahindra Life Insurance Company Limited (107) **PART - C**
Statement For The Period : 30-Jun-2025
Periodicty of Submission: Quarterly **Link to FORM 3A (Part B)** **Rs. In Lakhs**

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 31-Mar-2025	2nd Previous Qtr NAV 31-Dec-2024	3rd Previous Qtr NAV 30-Sep-2024	4th Previous Qtr NAV 30-Jun-2024	Annualised Return/Yield	3 year Rolling CAGR	Highest NAV since inception
1	Kotak Aggressive Growth Fund	ULIF-018-13/09/04-AGRGWTFND-107	13-Sep-04	Non Par	23,379	191.6631	191.6631	175.9822	180.3174	195.6284	181.4161	5.65%	18.96%	198.6570
2	Dynamic Floor Fund	ULIF-028-14/11/06-DYFLRFND-107	14-Nov-06	Non Par	28,907	40.7309	40.7309	39.4050	39.2648	39.6378	38.0163	7.14%	9.20%	40.8064
3	Kotak Advantage Multiplier Fund II	ULIF-026-21/04/06-ADVMULFND2-107	21-Apr-06	Non Par	0	21.3637	21.3637	21.0471	20.8091	20.7301	20.4433	4.50%	3.61%	21.4434
4	Kotak Dynamic Balanced Fund	ULIF-009-27/06/03-DYBALFND-107	27-Jun-03	Non Par	1,604	122.2649	122.2649	115.9258	115.7541	121.9503	114.7605	6.54%	12.98%	122.9209
5	Kotak Dynamic Bond Fund	ULIF-015-15/04/04-DYBNDFND-107	15-Apr-04	Non Par	137,452	51.2337	51.2337	50.3854	49.1151	48.7417	47.2236	8.49%	7.52%	51.7533
6	Kotak Dynamic Floating Rate Fund	ULIF-020-07/12/04-DYFLTRFND-107	7-Dec-04	Non Par	1,989	38.3449	38.3449	37.5044	36.9054	36.4188	35.7795	7.17%	6.34%	38.3449
7	Kotak Dynamic Gilt Fund	ULIF-006-27/06/03-DYGLTFND-107	27-Jun-03	Non Par	20,354	47.1796	47.1796	46.6257	45.4585	45.2324	43.7556	7.83%	7.67%	47.9376
8	Kotak Dynamic Growth Fund	ULIF-012-27/06/03-DYGWTFND-107	27-Jun-03	Non Par	5,500	180.4110	180.4110	168.6013	176.2469	185.5019	171.5031	5.19%	17.75%	187.1544
9	Kotak Group Balanced Fund	ULGF-003-27/06/03-BALFND-107	27-Jun-03	Non Par	292,781	150.5681	150.5681	141.9414	146.2294	150.3923	139.6288	7.83%	16.40%	151.5868
10	Kotak Group Bond Fund	ULGF-004-15/04/04-BNDFND-107	15-Apr-04	Non Par	391,585	56.8527	56.8527	55.8516	54.3830	53.9020	52.1496	9.02%	8.02%	57.4267
11	Kotak Group Floating Rate Fund	ULGF-005-07/12/04-FLTRFND-107	7-Dec-04	Non Par	609	42.2958	42.2958	41.2323	40.4702	39.8610	39.0147	8.41%	7.18%	42.2958
12	Kotak Group Gilt Fund	ULGF-002-27/06/03-GLTFND-107	27-Jun-03	Non Par	12,198	50.0924	50.0924	49.3947	48.1103	47.8215	46.2628	8.28%	8.06%	50.7965
13	Kotak Guaranteed Balanced Fund	ULIF-010-27/06/03-GRTBALFND-107	27-Jun-03	Non Par	2,135	78.2706	78.2706	76.1130	75.4590	75.6767	72.9658	7.27%	8.80%	78.4278
14	Kotak Guaranteed Growth Fund	ULIF-013-27/06/03-GRTGWTFND-107	27-Jun-03	Non Par	15,546	87.9231	87.9231	85.0688	85.0791	85.8617	82.4638	6.62%	9.56%	87.9231
15	Kotak Opportunities Fund	ULIF-029-02/10/08-OPPFND-107	2-Oct-08	Non Par	64,737	118.1003	118.1003	107.9026	115.3501	122.2975	113.5217	4.03%	19.96%	123.7375
16	Kotak Pension Balanced Fund	ULIF-011-27/06/03-PNBALFND-107	27-Jun-03	Non Par	2,630	77.9316	77.9316	74.9172	73.8943	74.9101	72.3545	7.71%	8.88%	78.0088
17	Kotak Pension Bond Fund	ULIF-017-15/04/04-PNBNDFND-107	15-Apr-04	Non Par	220	50.5140	50.5140	49.3994	48.4388	47.8550	46.9174	7.67%	6.55%	50.6631
18	Kotak Pension Floating Rate Fund	ULIF-022-07/12/04-PNFLTRFND-107	7-Dec-04	Non Par	15	38.0385	38.0385	37.0975	36.5254	36.1778	35.5996	6.85%	5.87%	38.0523
19	Kotak Pension Floor Fund	ULIF-031-13/07/09-PNFLRFND-107	13-Jul-09	Non Par	-	-	-	-	-	-	-	NA	NA	-
20	Kotak Pension Gilt Fund	ULIF-008-27/06/03-PNGLTFND-107	27-Jun-03	Non Par	147	47.4964	47.4964	46.8904	45.7776	45.4191	44.1645	7.54%	6.98%	48.1564
21	Kotak Pension Growth Fund	ULIF-030-07/01/09-PNGWTFND-107	7-Jan-09	Non Par	79	34.5224	34.5224	32.9463	32.8153	34.0717	32.7615	5.38%	7.50%	34.5989
22	Kotak Pension Opportunities Fund	ULIF-032-17/07/09-PNOPPFND-107	17-Jul-09	Non Par	29	58.8806	58.8806	55.1433	55.6214	59.7467	56.1672	4.83%	16.32%	60.4908
23	Balanced Fund	ULIF-037-21/12/09-BALKFND-107	21-Dec-09	Non Par	37,042	48.5637	48.5637	45.8752	47.0915	48.8973	45.7022	6.26%	15.55%	49.2520
24	Classic Opportunities Fund	ULIF-033-16/12/09-CLAOPPFND-107	16-Dec-09	Non Par	1,399,129	70.3163	70.3163	64.1331	68.5241	72.4526	67.1564	4.71%	20.62%	73.2894
25	Dynamic Floor Fund II	ULIF-035-17/12/09-DYFLRFND2-107	17-Dec-09	Non Par	25,579	26.9938	26.9938	26.1868	25.9812	26.1177	25.0718	7.67%	9.75%	27.0704
26	Frontline Equity Fund	ULIF-034-17/12/09-FRLEQUFND-107	17-Dec-09	Non Par	448,906	70.5040	70.5040	64.4739	69.1217	72.9572	66.0952	6.67%	22.75%	73.8550
27	Pension Guarantee Fund	ULIF-038-21/12/09-PNGRTFND-107	21-Dec-09	Non Par	1,506	32.5890	32.5890	31.4221	31.3266	32.4226	30.8254	5.72%	11.18%	32.6487
28	Pension Money Market Fund II	ULIF-039-28/12/09-PNMNMKFND-107	28-Dec-09	Non Par	128	26.0929	26.0929	25.7816	25.4302	25.0676	24.7136	5.58%	5.65%	26.0929
29	Guarantee Fund	ULIF-048-05/02/10-GRTFND-107	5-Feb-10	Non Par	431	33.1955	33.1955	32.0321	32.0035	33.2487	31.6796	4.79%	10.50%	33.5021
30	Kotak Group Dynamic Floor Fund	ULGF-015-07/01/10-DYFLRFND-107	7-Jan-10	Non Par	498	40.0833	40.0833	39.1667	38.4958	38.5138	37.5011	6.89%	7.21%	40.1411
31	Money Market Fund	ULIF-041-05/01/10-MNMKKFND-107	5-Jan-10	Non Par	45,818	26.8064	26.8064	26.4032	25.9993	25.5828	25.1721	6.49%	6.15%	26.8064
32	Pension Balanced Fund II	ULIF-046-24/01/10-PNBALFND2-107	24-Jan-10	Non Par	32	40.9905	40.9905	38.8304	38.7310	40.6483	38.5872	6.23%	11.46%	41.1067
33	Pension Classic Opportunities Fund	ULIF-042-07/01/10-PNCLAOPFND-107	7-Jan-10	Non Par	1,754	62.6040	62.6040	58.0729	58.7223	63.8158	59.2784	5.61%	17.15%	64.7374
34	Pension Frontline Equity Fund	ULIF-044-11/01/10-PNFRLEQFND-107	11-Jan-10	Non Par	624	60.9309	60.9309	56.4068	57.0031	61.0870	57.2088	6.51%	16.74%	61.8853
35	Pension Floor Fund II	ULIF-043-08/01/10-PNFLRKFND2-107	8-Jan-10	Non Par	527	25.8184	25.8184	24.8804	24.4539	24.7034	23.9185	7.94%	8.24%	25.8334
36	Discontinued Policy Fund	ULIF-050-23/03/11-DISPOLFND-107	23-Mar-11	Non Par	67,008	24.4427	24.4427	24.0834	23.7153	23.3409	22.9710	6.41%	6.10%	24.4427
37	Kotak Group Secure Capital Fund	ULGF-016-12/04/11-SECCAPFND-107	12-Apr-11	Non Par	73,565	30.9732	30.9732	30.4390	29.6391	29.3948	28.4862	8.73%	7.81%	31.3053
38	Kotak Group Short Term Bond Fund	ULGF-018-18/12/13-SHTRMBND-107	19-Oct-15	Non Par	142	18.0270	18.0270	17.7465	17.4734	17.2328	16.8966	6.69%	6.33%	18.0270
39	Kotak Group Prudent Fund	ULGF-019-04/07/17-KGPFFND-107	1-Jun-18	Non Par	53,415	18.7433	18.7433	18.2066	18.0330	18.1024	17.3382	8.10%	10.26%	18.8123
40	Kotak Group Pension Bond Fund	ULGF02109/05/22KGRPNBOFND107	2-Jan-23	Non Par	9,458	12.0894	12.0894	11.9143	11.6155	11.5157	11.1671	8.26%	NA	12.2297
41	Kotak Group Pension Equity Fund	ULGF02309/05/22KGRPNEQFND107	2-Jan-23	Non Par	4,244	15.2937	15.2937	14.0155	15.0562	16.0749	14.6192	4.61%	NA	16.2724
42	Kotak Group Equity Fund	ULGF02009/05/22KGREQUFUND107	6-Nov-22	Non Par	1,029	13.4309	13.4309	12.5316	12.6598	13.8534	12.8975	4.14%	NA	14.0446
43	Kotak Mid Cap Advantage Fund	ULIF054150923MIDCAPFUND107	30-Sep-23	Non Par	115,592	17.9085	17.9085	15.5051	17.4187	17.1009	15.0663	18.86%	NA	17.9085
44	Kotak Group Pension Balanced Fund	ULGF02409/05/22KGRPNBLFND107	27-Jun-24	Non Par	11,829	10.4424	10.4424	9.8475	10.1077	10.6073	10.0143	4.27%	NA	10.6900
45	Kotak Group Pension Gilt Fund	ULGF02509/05/22KGRPNGLFND107	27-Jun-24	Non Par	93	10.7653	10.7653	10.6410	10.3803	10.3210	9.9987	7.67%	NA	10.9272
46	Kotak Group Pension Liquid Plus Fund	ULGF02209/05/22KGRPNLPFND107	27-Jun-24	Non Par	-	-	-	-	-	-	-	NA	NA	-
47	Kotak Manufacturing Fund	ULIF055191124MANUFACFND107	6-Dec-24	Non Par	5,892	9.8786	9.8786	8.9896	9.7819	-	-	NA	NA	10.0809
48	Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund	ULIF058210425MOMQUA50IL107	5-May-25	Non Par	756	11.0273	11.0273	-	-	-	-	NA	NA	11.0273
49	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund	ULIF057160425MOMQUA50IP107	30-Apr-25	Non Par	137	11.0083	11.0083	-	-	-	-	NA	NA	11.0083
50	Kotak Discontinued Policy Pension Fund	ULIF056170225DISCPENFND107	17-Jun-25	Non Par	2	10.0135	10.0135	-	-	-	-	NA	NA	10.0135
	TOTAL				**3,307,033**									

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 .

Note:
1 NAV should reflect the published NAV on the reporting date
NAV should be upto 4 decimal

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

FORM L-29 Detail regarding debt securities - Traditional

Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd..** **Date:** **30-Jun-25**
Registration Number: **107**

(Rs in Lakhs)

Detail Regarding debt securities

	MARKET VALUE				Book Value			
	As at 30-06-2025	**As % of total for this class**	**As at 30-06-2024**	**As % of total for this class**	**As at 30-06-2025**	**As % of total for this class**	**As at 30-06-2024**	**As % of total for this class**
Break down by credit rating								
AAA rated	5,838,757	98.55%	4,836,337	99.04%	5,683,271	98.55%	4,734,894	99.03%
AA or better	82,411	1.39%	43,257	0.89%	80,402	1.39%	42,830	0.90%
Rated below AA but above A	3,527	0.06%	3,499	0.07%	3,496	0.06%	3,487	0.07%
Rated below A but above B	-	-	-	-	-	-	-	-
Any other	-	-	-	-	-	-	-	-
Total	**5,924,695**	**100%**	**4,883,093**	**100.00%**	**5,767,169**	**100.00%**	**4,781,212**	**100.00%**
Breakdown By Residual maturity								
Up to 1 year	137,036	2.31%	43,922	0.90%	136,732	2.37%	43,918	0.92%
more than 1 year and upto 3 years	137,131	2.31%	129,757	2.66%	134,282	2.33%	130,953	2.74%
More than 3 years and up to 7 years	670,586	11.32%	602,772	12.34%	655,069	11.36%	605,805	12.67%
More than 7 years and up to 10 years	466,976	7.88%	337,847	6.92%	451,885	7.84%	336,672	7.04%
More than 10 years and up to 15 years	563,171	9.51%	491,936	10.07%	541,475	9.39%	487,749	10.20%
More than 15 years and up to 20 years	1,343,288	22.67%	737,452	15.10%	1,249,284	21.66%	697,632	14.59%
Above 20 years	2,606,507	43.99%	2,539,409	52.00%	2,598,443	45.06%	2,478,483	51.84%
Total	**5,924,695**	**100.00%**	**4,883,093**	**100.00%**	**5,767,169**	**100.00%**	**4,781,212**	**100.00%**
Breakdown by type of the issuer								
a. Central Government	4,269,361	72.06%	3,517,005	72.02%	4,157,244	72.08%	3,416,733	71.46%
b. State Government	522,902	8.83%	396,171	8.11%	502,723	8.72%	389,984	8.16%
c. Corporate Securities	1,132,432	19.11%	969,918	19.86%	1,107,202	19.20%	974,495	20.38%
Total	**5,924,695**	**100.00%**	**4,883,093**	**100.00%**	**5,767,169**	**100.00%**	**4,781,212**	**100.00%**

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 accordnace with the valuation method specified by the Authority under Accounting/ Investment regulations.
4. All sovereign instruments and AAA equivalent rated instruments are disclosed under 'AAA rated' category.
5. In Breakdown by type of the issuer, Central Government includes Triparty Repo investments, guaranteed by Clearing Corporation of India Ltd.

FORM L-29 Detail regarding debt securities - ULIP

Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd..** **Date:** **30-Jun-25**

Registration Number: **107**

(Rs in Lakhs)

Detail Regarding debt securities

	MARKET VALUE				Book Value			
	As at 30-06-2025	**As % of total for this class**	**As at 30-06-2024**	**As % of total for this class**	**As at 30-06-2025**	**As % of total for this class**	**As at 30-06-2024**	**As % of total for this class**
Break down by credit rating								
AAA rated	949,186	90.59%	880,659	92.76%	938,313	90.72%	873,642	92.78%
AA or better	98,557	9.41%	68,770	7.24%	96,011	9.28%	68,003	7.22%
Rated below AA but above A	-	-	-	-	-	-	-	0.00%
Rated below A but above B	-	-	-	-	-	-	-	0.00%
Any other	-	-	-	-	-	-	-	0.00%
Total	**1,047,743**	**100.00%**	**949,429**	**100.00%**	**1,034,324**	**100.00%**	**941,645**	**100.00%**
Breakdown By Residual maturity								
Up to 1 year	238,060	22.72%	196,881	20.74%	237,801	22.99%	196,964	20.92%
more than 1 year and upto 3 years	72,771	6.95%	74,865	7.89%	71,300	6.89%	75,147	7.98%
More than 3 years and up to 7 years	191,220	18.25%	158,883	16.73%	185,598	17.94%	158,249	16.81%
More than 7 years and up to 10 years	212,412	20.27%	163,491	17.22%	208,178	20.13%	162,665	17.27%
More than 10 years and up to 15 years	119,122	11.37%	128,063	13.49%	117,693	11.38%	126,236	13.41%
More than 15 years and up to 20 years	26,716	2.55%	22,178	2.34%	25,936	2.51%	22,109	2.35%
Above 20 years	187,442	17.89%	205,067	21.60%	187,818	18.16%	200,275	21.27%
Total	**1,047,743**	**100.00%**	**949,429**	**100.00%**	**1,034,324**	**100.00%**	**941,645**	**100.00%**
Breakdown by type of the issuer								
a. Central Government	551,786	52.66%	519,901	54.76%	549,231	53.10%	512,932	54.47%
b. State Government	82,574	7.88%	84,892	8.94%	79,936	7.73%	84,002	8.92%
c. Corporate Securities	413,384	39.45%	344,636	36.30%	405,157	39.17%	344,711	36.61%
Total	**1,047,743**	**100.00%**	**949,429**	**100.00%**	**1,034,324**	**100.00%**	**941,645**	**100.00%**

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 accordnace with the valuation method specified by the Authority under Accounting/ Investment regulations.
4. All sovereign instruments and AAA equivalent rated instruments are disclosed under 'AAA rated' category.
5. In Breakdown by type of the issuer, Central Government includes Triparty Repo investments, guaranteed by Clearing Corporation of India Ltd.

PERIODIC DISCLOSURES
FORM L-30-Related Party Transactions

Insurer: Kotak Mahindra Life Insurance Company Limited

Related Party Transactions

Sl No	Name of the Related Party	Nature of Relationship with the Company	Nature of transaction	Consideration paid / received	
				For the Quarter ended 30th June 2025	For the Quarter ended 30th June 2024
1	Kotak Securities Ltd	Fellow Subsidiaries	Sale of Investment	935	-
2	Kotak Securities Ltd	Fellow Subsidiaries	Brokerage Expenses	34	41
3	Kotak Mahindra Bank Ltd	Holding Company	Commission Paid	12,216	9,735
4	Kotak Securities Ltd	Fellow Subsidiaries	Commission Paid	100	143
5	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Commission Paid	860	541
6	Kotak Mahindra Bank Ltd	Holding Company	Bank Charges	98	150
7	Zurich Kotak General Insurance Company (India) Limited (erstwhile Kotak Mahindra General Insurance Company Ltd.)*	Fellow Subsidiaries	Insurance Premium Paid	-	7
8	Kotak Mahindra Bank Ltd	Holding Company	Reimbursements from companies for Services provided	52	2
9	Zurich Kotak General Insurance Company (India) Limited (erstwhile Kotak Mahindra General Insurance Company Ltd.)*	Fellow Subsidiaries	Reimbursements from companies for Services provided	-	58
10	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Reimbursements from companies for Services provided	0	0
11	Kotak Mahindra Bank Ltd	Holding Company	Reimbursements to companies for Services received	485	478
12	Kotak Securities Ltd	Fellow Subsidiaries	Reimbursements to companies for Services received	4	3
13	Key Management Personnel	Key Management Personnel	Remuneration of Key Management Personnel	124	96
14	Kotak Mahindra Asset Management Company Ltd	Fellow Subsidiaries	Premium Income	18	-
15	Kotak Mahindra Bank Ltd	Holding Company	Premium Income	1,226	1,276
16	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Premium Income	91	100
17	Kotak Securities Ltd	Fellow Subsidiaries	Premium Income	90	97
18	Kotak Mahindra Capital Company Ltd	Fellow Subsidiaries	Premium Income	9	8
19	Kotak Alternate Asset Managers Limited	Fellow Subsidiaries	Premium Income	16	16
20	BSS Microfinance Ltd	Fellow Subsidiaries	Premium Income	(3)	4
21	Kotak Life Insurance Superannuation Fund	Enterprises over which Key management personnel/ Individuals have significant influence	Premium Income	3	3
22	Kotak Life Insurance Superannuation Fund	Enterprises over which Key management personnel/ Individuals have significant influence	Superannuation Fund Contribution	3	3
23	Zurich Kotak General Insurance Company (India) Limited (erstwhile Kotak Mahindra General Insurance Company Ltd.)*	Fellow Subsidiaries	Premium Income	-	0
24	BSS Microfinance Ltd	Fellow Subsidiaries	Commission Paid	-	1,223
25	Kotak Mahindra Investments Ltd	Fellow Subsidiaries	Premium Income	5	5
26	Kotak Mahindra Capital Company Ltd	Fellow Subsidiaries	Dividend Paid	3,644	2,852
27	Zurich Kotak General Insurance Company (India) Limited (erstwhile Kotak Mahindra General Insurance Company Ltd.)*	Fellow Subsidiaries	Claims Received	-	4
28	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Dividend Paid	3,105	2,430
29	Kotak Mahindra Bank Ltd	Holding Company	Royalty Expenses	385	344
30	Kotak Mahindra Bank Ltd	Holding Company	Dividend Paid	22,593	17,682
31	Kotak Mahindra Pension Fund Ltd	Fellow Subsidiaries	Premium Income	0	-
32	Kotak Mahindra Bank Ltd	Holding Company	Forex transactions during the period - Sell	30	49
33	Kotak Mahindra Bank Ltd	Holding Company	Forex transactions during the period - Buy	2,170	1,640
34	Kotak Mahindra Life Insurance employee Gratuity Fund	Enterprises over which Key management personnel/ Individuals have significant influence	Gratuity Fund Claims Paid	156	91
35	Kotak Life Insurance Superannuation Fund	Enterprises over which Key management personnel/ Individuals have significant influence	Superannuation Fund Claims Paid	136	-
36	Kotak Mahindra Trusteeship Service Limited	Fellow Subsidiaries	Premium Income	1	1
37	Komaf Financial Services Pvt Ltd	Enterprises over which Key management personnel/ Individuals have significant influence	Premium Income	(0)	-
38	Niraant Aviation Private Limited	Enterprises over which Key management personnel/ Individuals have significant influence	Premium Income	0	-
39	Helena Realty Private Limited	Enterprises over which Key management personnel/ Individuals have significant influence	Premium Income	0	-
40	Kotak Infrastructure Debt Fund Limited	Fellow Subsidiaries	Premium Income	-	0
41	Director	Individual having significant influence	Director Sitting Fees	10	5

*On June 18, 2024 Kotak Mahindra General Insurance Company Limited ceased to be fellow subsidiary of Kotak Mahindra Life Insurance Company Limited and became an associate of the Holding Company Kotak Mahindra Bank. Kotak Mahindra General Insurance Company Limited is now known as Zurich Kotak General Insurance Company (India) Limited

PART-B Related Party Transaction Balances - As at the end of the June 2025

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (Rs. in Lakhs)	Nature of Balance	Whether Payable / Receivable	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable (Rs. in Lakhs)	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party (Rs. in Lakhs)
1	Kotak Mahindra Bank Ltd	Holding Company	13,998	Bank Balance	Receivable	No	NA	NIL	NIL
2	Kotak Mahindra Bank Ltd	Holding Company	52	Outstanding Receivable	Receivable	No	NA	NIL	NIL
3	Kotak Mahindra Bank Ltd	Holding Company	225	Outstanding Payables	Payable	No	NA	NIL	NIL
4	Kotak Mahindra Bank Ltd	Holding Company	1,167	Group Insurance Policy Deposits	Payable	No	NA	NIL	NIL
5	Kotak Mahindra Bank Ltd	Holding Company	7,630	Commission Payable	Payable	No	NA	NIL	NIL
6	Kotak Mahindra Bank Ltd	Holding Company	107	Bank Charges Payable	Payable	No	NA	NIL	NIL
7	Kotak Mahindra Bank Ltd	Holding Company	27	Bank Guarantee issued	Payable	No	Bank Guarantee given	NIL	NIL
8	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	0	Outstanding Receivable	Receivable	No	NA	NIL	NIL
9	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	11	Group Insurance Policy Deposits	Payable	No	NA	NIL	NIL
10	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	716	Commission Payable	Payable	No	NA	NIL	NIL
11	Kotak Securities Ltd	Fellow Subsidiaries	4	Outstanding Payables	Payable	No	NA	NIL	NIL
12	Kotak Securities Ltd	Fellow Subsidiaries	10	Group Insurance Policy Deposits	Payable	No	NA	NIL	NIL
13	Kotak Securities Ltd	Fellow Subsidiaries	73	Commission Payable	Payable	No	NA	NIL	NIL
14	Kotak Mahindra Asset Management Company Ltd	Fellow Subsidiaries	0	Group Insurance Policy Deposits	Payable	No	NA	NIL	NIL
15	Kotak Mahindra Pension Fund Ltd	Fellow Subsidiaries	1	Group Insurance Policy Deposits	Payable	No	NA	NIL	NIL
16	Kotak Mahindra Trusteeship Service Limited	Fellow Subsidiaries	0	Group Insurance Policy Deposits	Payable	No	NA	NIL	NIL
17	Kotak Mahindra Investments Ltd	Fellow Subsidiaries	0	Group Insurance Policy Deposits	Payable	No	NA	NIL	NIL
18	Kotak Mahindra Capital Company Ltd	Fellow Subsidiaries	0	Group Insurance Policy Deposits	Payable	No	NA	NIL	NIL
19	Kotak Alternate Asset Managers Limited	Fellow Subsidiaries	7	Group Insurance Policy Deposits	Payable	No	NA	NIL	NIL
20	Amrit Lila Enterprises Private Limited	Enterprises in which key management personnel/Individual have significant influence	2	Group Insurance Policy Deposits	Payable	No	NA	NIL	NIL
21	Komaf Financial Services Pvt Ltd	Enterprises in which key management personnel/Individual have significant influence	2	Group Insurance Policy Deposits	Payable	No	NA	NIL	NIL
22	BSS Microfinance Ltd	Fellow Subsidiaries	22	Group Insurance Policy Deposits	Payable	No	NA	NIL	NIL
23	BSS Microfinance Ltd	Fellow Subsidiaries	(0)	Commission Payable	Payable	No	NA	NIL	NIL
24	Kotak Infrastructure Debt Fund Limited	Fellow Subsidiaries	0	Group Insurance Policy Deposits	Payable	No	NA	NIL	NIL

0 in the above table denotes amount less than the rounding off norms of the Company

FORM L-31 Board of Directors & Key Management Persons

Name of the Insurer: Kotak Mahindra Life Insurance Company Limited **Date: June 30, 2025**

Board of Directors and Key Management Persons				
Sl. No.	**Name of the Person**	**Designation**	**Role/Function**	**Details of change in the period if any**
1	Mr. Uday Kotak	Chairman - Non-Executive Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the IRDAI Master Circular on Corporate Governance for Insurers, 2024.	
2	Ms. Sharda Agarwal	Independent Director - Woman Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the IRDAI Master Circular on Corporate Governance for Insurers, 2024.	
3	Mr. Sanjeev Kumar Pujari	Independent Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the IRDAI Master Circular on Corporate Governance for Insurers, 2024.	
4	Mr. C. S. Rajan	Independent Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the IRDAI Master Circular on Corporate Governance for Insurers, 2024.	
5	Mr. Gaurang Shah	Non-Executive Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the IRDAI Master Circular on Corporate Governance for Insurers, 2024.	
6	Mr. Dipak Gupta	Non-Executive Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the IRDAI Master Circular on Corporate Governance for Insurers, 2024.	
7	Mr. G. Murlidhar	Non-Executive Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the IRDAI Master Circular on Corporate Governance for Insurers, 2024.	
8	Mr. Jaideep Hansraj	Non-Executive Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the IRDAI Master Circular on Corporate Governance for Insurers, 2024.	
9	Mr. Mahesh Balasubramanian	Managing Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024	
10	Mr. R. Jayaraman	Appointed Actuary	As specified under the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 read with IRDA (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024.	
11	Mr. Cedric Fernandes	Chief Financial Officer	As specified under the Companies Act, 2013 and Rules made thereunder read with the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024	
12	Mr. Muralikrishna Cheruvu	Company Secretary and Interim Officiating Chief Compliance Officer.	As specified under the Companies Act, 2013 and Rules made thereunder read with the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 and the IRDAI Master Circular on Corporate Governance for Insurers, 2024.	Appointed as the Interim Officiating Chief Compliance Officer w.e.f. April 1, 2025 and held position as the Company Secretary till May 13, 2025
13	Mr. Rahul Deshpande	Company Secretary	As specified under the Companies Act, 2013 and Rules made thereunder read with the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024	Appointed w.e.f. May 14, 2025
14	Mr. Sarang Cheema	Chief Risk Officer	As specified under the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 read with the IRDAI Master Circular on Corporate Governance for Insurers, 2024	Held position as the Chief Risk & Compliance Officer till March 31, 2025 and holding position as the Chief Risk Officer w.e.f. April 1, 2025.
15	Mr. Hitesh Veera	Chief Operating Officer	As specified under the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024	
16	Ms. Radhavi Deshpande	Chief Investment Officer	As specified under the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024	
17	Ms. Kirti Patil	Chief Technology Officer	As specified under the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024	
18	Ms. Ruchira Bhardwaja	Chief Human Resources Officer	As specified under the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024	
19	Mr. Piyush Trivedi	Chief Distribution Officer – Partner Channels	As specified under the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024	
20	Mr. Vivek Prakash	Chief Distribution Officer – Proprietary Channels	As specified under the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024	
21	Mr. Dwiraj Bose	Chief Data & Analytics Officer	As specified under the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024	

Note:
a) "Key Management Person" as defined under IRDAI Master Circular on Corporate Governance for Insurers
b) In case of directors, designation to include "Independent Director / Non-execuive Director / Executive Director / Managing Director/Chairman"

Form No. L-32 Available Solvency Margin and Solvency Ratio (Frequency -Quarterly)

As at 5/22/2025

Name of the Insurer: Kotak Mahindra Life Insurance Company Limited	
Classification: **Total Business**	

Form Code:	KT-3
Registeration Number:	107

Item	Description	Notes No...	Adjusted Value (Rs.Lakhs)
(1)	(2)	(3)	(4)
01	Available Assets in Policyholders' Fund:	1	8,771,040
	Deduct:		
02	Mathematical Reserves	2	8,736,763
03	Other Liabilities	3	-
04	**Excess in Policyholders' funds (01-02-03)**		34,277
05	Available Assets in Shareholders Fund:	4	643,656
	Deduct:		-
06	Other Liabilities of shareholders' fund	3	-
07	**Excess in Shareholders' funds (05-06)**		643,656
08	Total ASM (04)+(07)		677,933
09	Total RSM		282,328
10	**Solvency Ratio (ASM/RSM)**		2.40

Note:

a) Item No. 01 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Policyholders A/c;

b) Item No. 02 shall be the amount of the Mathematical Reserves as mentioned in Form H;

c) Item No. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;

d) Item No. 05 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Shareholders A/C;

FORM L-33-NPAs
FORM 7
(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
Registration Number: **107**
Statement as on : **30-Jun-25**
DETAILS OF NON-PERFORMING ASSETS **Name of Fund:** **Life Fund**

Rs. In Lakhs

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on 30th Jun 2025)	YTD (As on 31st Mar 2025)	YTD (As on 30th Jun 2025)	YTD (As on 31st Mar 2025)	YTD (As on 30th Jun 2025)	YTD (As on 31st Mar 2025)	YTD (As on 30th Jun 2025)	YTD (As on 31st Mar 2025)	YTD (As on 30th Jun 2025)	YTD (As on 31st Mar 2025)
1	Investments Assets (As per Form 5)	996,051	961,245	-	-	97,630	98,282	4,488,999	4,336,671	5,582,680	5,396,199
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	0.0%	-	-	-	-	-	-	-	0.0%
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	0.0%	-	-	-	-	-	-	-	0.0%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	996,051	961,245	-	-	97,630	98,282	4,488,999	4,336,671	5,582,680	5,396,199
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: 31-Jul-25

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
FORM 7
(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
Registration Number: **107**
Statement as on : **30-Jun-25** Rs. In Lakhs
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 30th Jun 2025)	YTD (As on 31st Mar 2025)	YTD (As on 30th Jun 2025)	YTD (As on 31st Mar 2025)	YTD (As on 30th Jun 2025)	YTD (As on 31st Mar 2025)	YTD (As on 30th Jun 2025)	YTD (As on 31st Mar 2025)	YTD (As on 30th Jun 2025)	YTD (As on 31st Mar 2025)
1	Investments Assets (As per Form 5)	111,151	92,495	-	-	8,125	18,167	542,069	510,122	661,345	620,784
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)	111,151	92,495	-	-	8,125	18,167	542,069	510,122	661,345	620,784
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: 31-Jul-25

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
FORM 7
(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
Registration Number: **107**
Statement as on : **30-Jun-25** Rs. In Lakhs
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 30th Jun 2025)	YTD (As on 31st Mar 2025)	YTD (As on 30th Jun 2025)	YTD (As on 31st Mar 2025)	YTD (As on 30th Jun 2025)	YTD (As on 31st Mar 2025)	YTD (As on 30th Jun 2025)	YTD (As on 31st Mar 2025)	YTD (As on 30th Jun 2025)	YTD (As on 31st Mar 2025)
1	Investments Assets (As per Form 5)	373,838	343,404	-	-	131,436	118,378	2,801,759	2,621,015	3,307,033	3,082,797
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)	373,838	343,404	-	-	131,436	118,378	2,801,759	2,621,015	3,307,033	3,082,797
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: 31-Jul-25

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 - 34
(Read with clause 9 of Part III of Schedule III)
Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
Registration Number: **107**
Statement as on : **30-Jun-25**
Name of the Fund: **Life Business**
Statement of Investment and Income on Investment
Rs in Lakh
Periodicity of Submission: **Quarterly**

			Current Quarter				Year to Date (current year)				Year to Date (previous year)[3]			
No.	Category of Investment	Category Code	Investment (Rs.)[1]	Income on Investment (Rs.)	Gross Yield (%)[1]	Net Yield (%)[2]	Investment (Rs.)[1]	Income on Investment (Rs.)	Gross Yield (%)[1]	Net Yield (%)[2]	Investment (Rs.)[1]	Income on Investment (Rs.)	Gross Yield (%)[1]	Net Yield (%)[2]
A	**Government Securities**													
A01	Central Government Bonds	CGSB	3,518,405.08	63,943.46	7.29	7.29	3,518,405.08	63,943.46	7.29	7.29	3,040,229.34	55,370.72	7.31	7.31
A02	Treasury Bills	CTRB	-	-	-	-	-	-	-	-	-	-	-	-
A03	Sovereign Green Bonds	CSGB	13,178.08	228.89	6.97	6.97	13,178.08	228.89	6.97	6.97	2,568.97	45.94	7.17	7.17
B	**Government Securities/Other Approved Securities**													
B01	Central Government Guaranteed Loans / Bonds	CGSL	-	-	-	-	-	-	-	-	-	-	-	-
B02	State Government Bonds	SGGB	398,354.51	7,464.09	7.52	7.52	398,354.51	7,464.09	7.52	7.52	294,043.11	5,550.19	7.57	7.57
B03	State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	70.05	1.37	7.84	7.84	70.05	1.37	7.84	7.84	70.12	1.37	7.84	7.84
B05	Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-
C	**Housing & Loans To State Govt. For Housing And Fire Fighting Equipment**													
	TAXABLE BONDS OF													
C01	Loans to State Government for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-
C02	Loans to State Government for Fire Fighting Equipment	HLSF	-	-	-	-	-	-	-	-	-	-	-	-
C03	Term Loan - HUDCO / NHB / Institutions accredited by NHB	HTLH	-	-	-	-	-	-	-	-	-	-	-	-
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-
C07	Long Term Bank Bonds Approved Investment - Affordable Housing	HLBH	-	-	-	-	-	-	-	-	-	-	-	-
C07A	Equity Shares in Housing Finance Companies	HAEQ	-	-	-	-	-	-	-	-	-	-	-	-
C08	Bonds / Debentures issued by HUDCO	HTHD	-	-	-	-	-	-	-	-	-	-	-	-
C09	Bonds/Debentures issued by NHB / Institution accredited by NHB	HTDN	72,153.48	1,439.22	8.00	8.00	72,153.48	1,439.22	8.00	8.00	70,292.48	1,404.99	8.02	8.02
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-
C17	Long Term Bank Bonds Other Investment– Affordable Housing	HOLB	-	-	-	-	-	-	-	-	-	-	-	-
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	HORD	-	-	-	-	-	-	-	-	-	-	-	-
C18A	Equity Shares in Housing Finance Companies	HOEQ	1,257.12	-	-	-	1,257.12	-	-	-	-	-	-	-
	Infrastructure Investments				-	-								
C19	Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	7,974.72	112.56	5.66	5.66	7,974.72	112.56	5.66	5.66	11,367.10	-	-	-
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	11,492.02	216.80	7.57	7.57	11,492.02	216.80	7.57	7.57	5,269.98	-	-	-
C27	LT Bank Bonds Approved Investment– Infrastructure	ILBI	167,146.66	3,097.00	7.43	7.43	167,146.66	3,097.00	7.43	7.43	129,067.51	2,398.68	7.45	7.45
C29	Debt Instruments of InvITs-Approved Investments	IDIT	36,510.14	687.00	7.55	7.55	36,510.14	687.00	7.55	7.55	-	-	-	-
C30	Units of Infrastructure Investment Trust	EIIT	51,854.97	1,115.49	8.63	8.63	51,854.97	1,115.49	8.63	8.63	33,128.48	472.32	5.72	5.72
	TAXABLE BONDS OF				-	-								
C31	Infrastructure - PSU - Debentures / Bonds	IPTD	579,184.71	10,648.06	7.37	7.37	579,184.71	10,648.06	7.37	7.37	532,612.43	9,765.66	7.35	7.35
C32	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-
C33	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	10,384.62	217.48	8.40	8.40	10,384.62	217.48	8.40	8.40	2,500.00	62.63	10.05	10.05
C34	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-

FORM - L - 34
(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
Registration Number: **107**
Statement as on : **30-Jun-25**
Name of the Fund: **Life Business**
Statement of Investment and Income on Investment
Periodicity of Submission: **Quarterly**

Rs in Lakh

			Current Quarter				Year to Date (current year)				Year to Date (previous year)[3]			
No.	**Category of Investment**	**Category Code**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**
C38	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	994.85	1,119.52	451.37	451.37
C44	Long Term Bank Bonds Other Investment– Infrastructure	IODS	-	-	-	-	-	-	-	-	-	-	-	-
C45	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	IORD	-	-	-	-	-	-	-	-	-	-	-	-
C46	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 36 to 41)	IORE	-	-	-	-	-	-	-	-	-	-	-	-
D	**Approved Investment Subject To Exposure Norms**				-	-								
D01	PSU - Equity shares - quoted	EAEQ	27,109.52	428.05	6.33	6.33	27,109.52	428.05	6.33	6.33	18,015.21	3,520.99	78.39	78.39
D02	Corporate Securities - Equity shares (Ordinary)-quoted	EACE	199,873.11	4,609.64	9.25	9.25	199,873.11	4,609.64	9.25	9.25	180,174.71	11,137.63	24.79	24.79
D05	Corporate Securities - Bonds - (Taxable)	EPBT	2,619.52	48.36	7.40	7.40	2,619.52	48.36	7.40	7.40	15,027.58	250.49	6.69	6.69
D07	Corporate Securities - Preference Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debentures	ECOS	106,221.30	2,231.97	8.43	8.43	106,221.30	2,231.97	8.43	8.43	76,178.51	1,605.49	8.45	8.45
D10	Corporate Securities - Debentures / Bonds/ CPs /Loan - Promoter Group	EDPG	-	-	-	-	-	-	-	-	-	-	-	-
D12	Investment properties - Immovable	EINP	15,507.29	400.63	10.36	10.36	15,507.29	400.63	10.36	10.36	15,507.29	411.40	10.64	10.64
D13	Loans - Policy Loans	ELPL	17,328.83	404.54	9.36	9.36	17,328.83	404.54	9.36	9.36	12,840.27	299.47	9.35	9.35
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	59,744.63	1,639.43	11.01	11.01	59,744.63	1,639.43	11.01	11.01	64,169.90	1,689.98	10.56	10.56
D17	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	93,008.46	1,303.20	5.62	5.62	93,008.46	1,303.20	5.62	5.62	52,669.00	854.40	6.51	6.51
D21	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
D22	Commercial Papers	ECCP	-	-	-	-	-	-	-	-	-	-	-	-
D23	Application Money	ECAM	-	-	-	-	-	-	-	-	3,769.11	-	-	-
D24	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	-	-	-	-	-	-	-	-	-	-
D25	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU Banks	EPPD	-	-	-	-	-	-	-	-	-	-	-	-
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-
D31	Net Current Assets (Only in respect of ULIP Business)	ENCA	-	-	-	-	-	-	-	-	-	-	-	-

FORM - L - 34
(Read with clause 9 of Part III of Schedule III)
Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
Registration Number: **107**
Statement as on : **30-Jun-25** Name of the Fund: **Life Business**
Statement of Investment and Income on Investment
Periodicity of Submission: **Quarterly**

Rs in Lakh

			Current Quarter				Year to Date (current year)				Year to Date (previous year)[3]			
No.	**Category of Investment**	**Category Code**	**Investment (Rs.)¹**	**Income on Investment (Rs.)**	**Gross Yield (%)¹**	**Net Yield (%)²**	**Investment (Rs.)¹**	**Income on Investment (Rs.)**	**Gross Yield (%)¹**	**Net Yield (%)²**	**Investment (Rs.)¹**	**Income on Investment (Rs.)**	**Gross Yield (%)¹**	**Net Yield (%)²**
D32	Passively Managed Equity ETF (Non Promoter Group)	EETF	-	-	-	-	-	-	-	-	6,696.07	175.87	11.28	11.28
D33	Passively Managed Equity ETF (Promoter Group)	EETP	-	-	-	-	-	-	-	-	1,509.59	37.55	10.68	10.68
D39	Additional Tier 1 (Basel III Compliant) Perpetual Bonds – [Private Banks]	EAPB	-	-	-	-	-	-	-	-	-	-	-	-
D40	Units of Real Estate Investment Trust (REITs)	ERIT	8,138.03	59.05	2.91	2.91	8,138.03	59.05	2.91	2.91	8,360.22	73.60	3.53	3.53
D42	Debt Instruments of REITs	EDRT	10,000.57	192.19	7.71	7.71	10,000.57	192.19	7.71	7.71	8,000.79	152.95	7.67	7.67
E	**Other Investments**				-	-								
E01	Bonds - PSU - Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	-	-
E03	Equity Shares (incl Co-op Societies)	OESH	51,970.39	22,530.44	173.89	173.89	51,970.39	22,530.44	173.89	173.89	56,415.27	493.37	3.51	3.51
E04	Equity Shares (PSUs & Unlisted)	OEPU	72.09	-	-	-	72.09	-	-	-	72.09	-	-	-
E06	Debentures	OLDB	3,494.65	82.54	9.47	9.47	3,494.65	82.54	9.47	9.47	3,650.14	100.33	11.02	11.02
E10	'Preference Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-
E14	Term Loans (without Charge)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-
E11	Alternate Investment Funds (Category I)	OAFA	2,077.35	-	-	-	2,077.35	-	-	-	3,165.16	79.62	10.09	10.09
E12	Alternative Investment Funds-(Cateogory II)	OAFB	44,261.53	1,726.03	15.64	15.64	44,261.53	1,726.03	15.64	15.64	27,604.30	411.13	5.97	5.97
E15	Mutual Funds - Debt / Income / Serial Plans	OMGS	-	-	-	-	-	-	-	-	-	-	-	-
E16	Mutual Funds (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	-	-	-	-	-	-	-	-	-	-
E20	Passively Managed Equity ETFs (Promoter Group)	OETP	-	-	-	-	-	-	-	-	-	-	-	-
E22	Debt Capital Instruments (DCI-Basel III)	ODCI	-	-	-	-	-	-	-	-	-	-	-	-
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	ORAD	-	-	-	-	-	-	-	-	-	-	-	-
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 36 to 41)	ORAE	11,818.35	946.50	32.12	32.12	11,818.35	946.50	32.12	32.12	8,359.14	419.12	20.11	20.11
E29	Units of Real Estate Investment Trust (REITs)	ORIT	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	Grand Total	**5,521,211.78**	**125,773.99**	**9.14**	**9.14**	**5,521,211.78**	**125,773.99**	**9.14**	**9.14**	**4,684,328.74**	**97,905.39**	**8.38**	**8.38**

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.

Note: *Category of Investment (COI) shall be as per Guidelines, as amended from time to time*
1 *Based on daily simple Average of Investments*
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 Segregated Fund (SFIN) level and also at consolidated level.*
5 *YTD Income on investment shall be reconciled with figures in P&L and Revenue account*

FORM - L - 34
(Read with clause 9 of Part III of Schedule III)
Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
Registration Number: **107**
Statement as on : **30-Jun-25**
Name of the Fund: **General Annuity and Pension Business**
Statement of Investment and Income on Investment
Periodicity of Submission: **Quarterly**

Rs in Lakh

			Current Quarter				Year to Date (current year)				Year to Date (previous year)[3]			
No.	**Category of Investment**	**Category Code**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**
A	**Government Securities**													
A01	Central Government Bonds	CGSB	415,543.21	7,976.24	7.70	7.70	415,543.21	7,976.24	7.70	7.70	312,149.87	5,747.98	7.39	7.39
A02	Treasury Bills	CTRB	-	-	-	-	-	-	-	-	-	-	-	-
A03	Sovereign Green Bonds	CSGB	-	-	-	-	-	-	-	-	-	-	-	-
B	**Government Securities/Other Approved Securities**													
B01	Central Government Guaranteed Loans / Bonds	CGSL	-	-	-	-	-	-	-	-	-	-	-	-
B02	State Government Bonds	SGGB	102,017.76	1,884.85	7.41	7.41	102,017.76	1,884.85	7.41	7.41	73,227.31	1,372.33	7.52	7.52
B03	State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	-	-	-	-
B05	Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-
C	**Housing & Loans To State Govt. For Housing And Fire Fighting Equipment**													
	TAXABLE BONDS OF													
C01	Loans to State Government for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-
C02	Loans to State Government for Fire Fighting Equipment	HLSF	-	-	-	-	-	-	-	-	-	-	-	-
C03	Term Loan - HUDCO / NHB / Institutions accredited by NHB	HTLH	-	-	-	-	-	-	-	-	-	-	-	-
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-
C07	Long Term Bank Bonds Approved Investment - Affordable Housing	HLBH	-	-	-	-	-	-	-	-	-	-	-	-
C07A	Equity Shares in Housing Finance Companies	HAEQ	-	-	-	-	-	-	-	-	-	-	-	-
C08	Bonds / Debentures issued by HUDCO	HTHD	-	-	-	-	-	-	-	-	-	-	-	-
C09	Bonds/Debentures issued by NHB / Institution accredited by NHB	HTDN	100.00	2.08	8.35	8.35	100.00	2.08	8.35	8.35	100.00	2.08	8.34	8.34
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-
C17	Long Term Bank Bonds Other Investment– Affordable Housing	HOLB	-	-	-	-	-	-	-	-	-	-	-	-
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	HORD	-	-	-	-	-	-	-	-	-	-	-	-
C18A	Equity Shares in Housing Finance Companies	HOEQ	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure Investments													
C19	Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	314.34	0.00	-	-	314.34	0.00	-	-	411.38	-	-	-
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	389.09	14.51	14.95	14.95	389.09	14.51	14.95	14.95	187.01	-	-	-
C27	LT Bank Bonds Approved Investment– Infrastructure	ILBI	-	-	-	-	-	-	-	-	-	-	-	-
C30	Units of Infrastructure Investment Trust	EIIT	-	-	-	-	-	-	-	-	-	-	-	-
	TAXABLE BONDS OF													
C31	Infrastructure - PSU - Debentures / Bonds	IPTD	12,971.08	223.16	6.90	6.90	12,971.08	223.16	6.90	6.90	6,536.75	106.78	6.55	6.55
C32	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-
C33	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	2,500.00	49.08	7.87	7.87	2,500.00	49.08	7.87	7.87	-	-	-	-
C34	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-

FORM - L - 34
(Read with clause 9 of Part III of Schedule III)
Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
Registration Number: **107**
Statement as on : **30-Jun-25**
Name of the Fund: **General Annuity and Pension Business**
Statement of Investment and Income on Investment
Rs in Lakh
Periodicity of Submission: **Quarterly**

			Current Quarter				Year to Date (current year)				Year to Date (previous year)[3]			
No.	Category of Investment	Category Code	Investment (Rs.)[1]	Income on Investment (Rs.)	Gross Yield (%)[1]	Net Yield (%)[2]	Investment (Rs.)[1]	Income on Investment (Rs.)	Gross Yield (%)[1]	Net Yield (%)[2]	Investment (Rs.)[1]	Income on Investment (Rs.)	Gross Yield (%)[1]	Net Yield (%)[2]
C38	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-
C39	Infrastructure - Debentures / Bonds / CPs / loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-
C45	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	IORD	-	-	-	-	-	-	-	-	-	-	-	-
C46	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 36 to 41)	IORE	-	-	-	-	-	-	-	-	-	-	-	-
D	**Approved Investment Subject To Exposure Norms**													
D01	PSU - Equity shares - quoted	EAEQ	1,032.90	25.27	9.81	9.81	1,032.90	25.27	9.81	9.81	238.05	-	-	-
D02	Corporate Securities - Equity shares (Ordinary)-quoted	EACE	8,954.41	122.94	5.51	5.51	8,954.41	122.94	5.51	5.51	3,259.74	47.14	5.80	5.80
D05	Corporate Securities - Bonds - (Taxable)	EPBT	8,926.39	168.00	7.55	7.55	8,926.39	168.00	7.55	7.55	8,376.84	160.50	7.68	7.68
D07	Corporate Securities - Preference Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debentures	ECOS	81,965.02	1,643.50	8.04	8.04	81,965.02	1,643.50	8.04	8.04	52,571.62	1,030.47	7.86	7.86
D10	Corporate Securities - Debentures / Bonds/ CPs /Loan - Promoter Group	EDPG	-	-	-	-	-	-	-	-	-	-	-	-
D12	Investment properties - Immovable	EINP	348.52	6.97	8.02	8.02	348.52	6.97	8.02	8.02	348.52	8.43	9.71	9.71
D13	Loans - Policy Loans	ELPL	51.69	1.24	9.60	9.60	51.69	1.24	9.60	9.60	1.65	0.04	9.48	9.48
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	-	-	-	-	-	-	-	-	-	-
D17	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	9,874.83	138.57	5.63	5.63	9,874.83	138.57	5.63	5.63	8,154.11	132.52	6.52	6.52
D21	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
D22	Commercial Papers	ECCP	-	-	-	-	-	-	-	-	-	-	-	-
D23	Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-
D24	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	-	-	-	-	-	-	-	-	-	-
D25	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU Banks	EPPD	-	-	-	-	-	-	-	-	-	-	-	-
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-
D31	Net Current Assets (Only in respect of ULIP Business)	ENCA	-	-	-	-	-	-	-	-	-	-	-	-
D32	Passively Managed Equity ETF (Non Promoter Group)	EETF	-	-	-	-	-	-	-	-	-	-	-	-
D33	Passively Managed Equity ETF (Promoter Group)	EETP	-	-	-	-	-	-	-	-	-	-	-	-

FORM - L - 34

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

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

Registration Number: **107**

Statement as on : **30-Jun-25**

Name of the Fund: **General Annuity and Pension Business**

Statement of Investment and Income on Investment

Rs in Lakh

Periodicity of Submission: **Quarterly**

			Current Quarter				Year to Date (current year)				Year to Date (previous year)[3]			
No.	**Category of Investment**	**Category Code**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**
D39	Additional Tier 1 (Basel III Compliant) Perpetual Bonds – [Private Banks]	EAPB	-	-	-	-	-	-	-	-	-	-	-	-
D40	Units of Real Estate Investment Trust (REITs)	ERIT	-	-	-	-	-	-	-	-	-	-	-	-
D42	Debt Instruments of REITs	EDRT	-	-	-	-	-	-	-	-	2,000.00	35.06	7.03	7.03
E	**Other Investments**													
E01	Bonds - PSU - Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	-	-
E03	Equity Shares (incl Co-op Societies)	OESH	-	-	-	-	-	-	-	-	-	-	-	-
E04	Equity Shares (PSUs & Unlisted)	OEPU	-	-	-	-	-	-	-	-	-	-	-	-
E06	Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-
E10	'Preference Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-
E14	Term Loans (without Charge)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-
E11	Alternate Investment Funds (Category I)	OAFA	-	-	-	-	-	-	-	-	-	-	-	-
E12	Alternative Investment Funds-(Cateogory II)	OAFB	-	-	-	-	-	-	-	-	-	-	-	-
E15	Mutual Funds - Debt / Income / Serial Plans	OMGS	-	-	-	-	-	-	-	-	-	-	-	-
E16	Mutual Funds (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	-	-	-	-	-	-	-	-	-	-
E20	Passively Managed Equity ETFs (Promoter Group)	OETP	-	-	-	-	-	-	-	-	-	-	-	-
E22	Debt Capital Instruments (DCI-Basel III)	ODCI	-	-	-	-	-	-	-	-	-	-	-	-
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	ORAD	-	-	-	-	-	-	-	-	-	-	-	-
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 36 to 41)	ORAE	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	Grand Total	**644,989.23**	**12,256.42**	**7.62**	**7.62**	**644,989.23**	**12,256.42**	**7.62**	**7.62**	**467,562.83**	**8,643.32**	**7.41**	**7.41**

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.

Note: *Category of Investment (COI) shall be as per Guidelines, as amended from time to time*

1 *Based on daily simple Average of Investments*

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 Segregated Fund (SFIN) level and also at consolidated level.*

5 *YTD Income on investment shall be reconciled with figures in P&L and Revenue account*

FORM - L - 34
(Read with clause 9 of Part III of Schedule III)
Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
Registration Number: **107**
Statement as on : **30-Jun-25**
Name of the Fund: **Linked Life Insurance Business**
Statement of Investment and Income on Investment
Rs in Lakh
Periodicity of Submission: **Quarterly**

			Current Quarter				Year to Date (current year)				Year to Date (previous year)[3]			
No.	**Category of Investment**	**Category Code**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**
A	**Government Securities**													
A01	Central Government Bonds	CGSB	403,185.07	4,933.99	4.91	4.91	403,185.07	4,933.99	4.91	4.91	439,845.90	9,973.06	9.09	9.09
A02	Treasury Bills	CTRB	71,454.28	1,120.22	6.29	6.29	71,454.28	1,120.22	6.29	6.29	73,843.86	1,248.68	6.78	6.78
A03	Sovereign Green Bonds	CSGB	-	-	-	-	-	-	-	-	-	-	-	-
B	**Government Securities/Other Approved Securities**													
B01	Central Government Guaranteed Loans / Bonds	CGSL	-	-	-	-	-	-	-	-	-	-	-	-
B02	State Government Bonds	SGGB	79,792.33	1,636.41	8.23	8.23	79,792.33	1,636.41	8.23	8.23	83,375.68	1,759.04	8.46	8.46
B03	State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	1,204.92	26.41	8.79	8.79	1,204.92	26.41	8.79	8.79	1,551.69	30.16	7.80	7.80
B05	Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-
C	**Housing & Loans To State Govt. For Housing And Fire Fighting Equipment**													
	TAXABLE BONDS OF													
C01	Loans to State Government for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-
C02	Loans to State Government for Fire Fighting Equipment	HLSF	-	-	-	-	-	-	-	-	-	-	-	-
C03	Term Loan - HUDCO / NHB / Institutions accredited by NHB	HTLH	-	-	-	-	-	-	-	-	-	-	-	-
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	6,374.31	119.00	7.49	7.49	6,374.31	119.00	7.49	7.49	8,656.45	159.68	7.40	7.40
C07	Long Term Bank Bonds Approved Investment - Affordable Housing	HLBH	-	-	-	-	-	-	-	-	-	-	-	-
C07A	Equity Shares in Housing Finance Companies	HAEQ	3,454.91	952.84	110.62	110.62	3,454.91	952.84	110.62	110.62	-	-	-	-
C08	Bonds / Debentures issued by HUDCO	HTHD	5,078.80	125.08	9.88	9.88	5,078.80	125.08	9.88	9.88	-	-	-	-
C09	Bonds/Debentures issued by NHB / Institution accredited by NHB	HTDN	38,819.47	1,037.04	10.72	10.72	38,819.47	1,037.04	10.72	10.72	25,543.50	455.81	7.16	7.16
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-

FORM - L - 34
(Read with clause 9 of Part III of Schedule III)
Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
Registration Number: **107**
Statement as on : **30-Jun-25**
Name of the Fund: **Linked Life Insurance Business**
Statement of Investment and Income on Investment
Periodicity of Submission: **Quarterly**

Rs in Lakh

			Current Quarter				Year to Date (current year)				Year to Date (previous year)[3]			
No.	**Category of Investment**	**Category Code**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**
C17	Long Term Bank Bonds Other Investment– Affordable Housing	HOLB	-	-	-	-	-	-	-	-	-	-	-	-
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	HORD	-	-	-	-	-	-	-	-	-	-	-	-
C18A	Equity Shares in Housing Finance Companies	HOEQ	7,094.18	807.35	45.65	45.65	7,094.18	807.35	45.65	45.65	-	-	-	-
	Infrastructure Investments													
C19	Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	92,406.34	(1,137.05)	(4.94)	(4.94)	92,406.34	(1,137.05)	(4.94)	(4.94)	120,188.59	19,729.59	65.84	65.84
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	95,144.86	13,923.07	58.69	58.69	95,144.86	13,923.07	58.69	58.69	88,696.16	14,850.86	67.16	67.16
C27	LT Bank Bonds Approved Investment– Infrastructure	ILBI	10,278.73	251.49	9.81	9.81	10,278.73	251.49	9.81	9.81	4,987.40	55.07	4.43	4.43
C29	Debt Instruments of InvITs-Approved Investments	IDIT	15,731.87	415.72	10.60	10.60	15,731.87	415.72	10.60	10.60	-	-	-	-
C30	Units of Infrastructure Investment Trust	EIIT	-	-	-	-	-	-	-	-	-	-	-	-
	TAXABLE BONDS OF													
C31	Infrastructure - PSU - Debentures / Bonds	IPTD	99,847.47	2,676.44	10.75	10.75	99,847.47	2,676.44	10.75	10.75	78,474.32	1,200.88	6.14	6.14
C32	Infrastructure - PSU - CPs	IPCP	2,378.46	26.63	6.10	6.10	2,378.46	26.63	6.10	6.10	-	-	-	-
C33	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	15,115.51	499.43	13.25	13.25	15,115.51	499.43	13.25	13.25	4,119.37	82.43	8.03	8.03
C34	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-
C38	Infrastructure - Equity (including unlisted)	IOEQ	1,654.88	343.60	87.11	87.11	1,654.88	343.60	87.11	87.11	654.02	415.67	254.92	254.92
C44	Long Term Bank Bonds Other Investment– Infrastructure	IODS	-	-	-	-	-	-	-	-	-	-	-	-
C45	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	IORD	-	-	-	-	-	-	-	-	-	-	-	-
C46	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 36 to 41)	IORE	4,244.79	915.95	86.55	86.55	4,244.79	915.95	86.55	86.55	-	-	-	-

FORM - L - 34
(Read with clause 9 of Part III of Schedule III)
Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
Registration Number: **107**
Statement as on : **30-Jun-25**
Name of the Fund: **Linked Life Insurance Business**
Statement of Investment and Income on Investment
Periodicity of Submission: **Quarterly**

Rs in Lakh

			Current Quarter				Year to Date (current year)				Year to Date (previous year)[3]			
No.	Category of Investment	Category Code	Investment (Rs.)[1]	Income on Investment (Rs.)	Gross Yield (%)[1]	Net Yield (%)[2]	Investment (Rs.)[1]	Income on Investment (Rs.)	Gross Yield (%)[1]	Net Yield (%)[2]	Investment (Rs.)[1]	Income on Investment (Rs.)	Gross Yield (%)[1]	Net Yield (%)[2]
D	**Approved Investment Subject To Exposure Norms**													
D01	PSU - Equity shares - quoted	EAEQ	217,465.19	32,786.73	60.47	60.47	217,465.19	32,786.73	60.47	60.47	196,550.72	22,832.99	46.60	46.60
D02	Corporate Securities - Equity shares (Ordinary)-quoted	EACE	1,477,495.60	129,200.39	35.07	35.07	1,477,495.60	129,200.39	35.07	35.07	1,283,289.31	139,122.78	43.48	43.48
D05	Corporate Securities - Bonds - (Taxable)	EPBT	6,574.18	188.73	11.51	11.51	6,574.18	188.73	11.51	11.51	4,984.09	84.29	6.78	6.78
D07	Corporate Securities - Preference Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debentures	ECOS	158,167.17	4,559.78	11.56	11.56	158,167.17	4,559.78	11.56	11.56	123,254.47	2,645.41	8.61	8.61
D10	Corporate Securities - Debentures / Bonds/ CPs /Loan - Promoter Group	EDPG	-	-	-	-	-	-	-	-	-	-	-	-
D12	Investment properties - Immovable	EINP	-	-	-	-	-	-	-	-	-	-	-	-
D13	Loans - Policy Loans	ELPL	-	-	-	-	-	-	-	-	-	-	-	-
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	-	-	-	-	-	-	-	-	-	-
D17	Deposits - CDs with Scheduled Banks	EDCD	15,213.28	277.61	7.32	7.32	15,213.28	277.61	7.32	7.32	5,731.73	103.63	7.25	7.25
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	86,143.83	1,206.41	5.62	5.62	86,143.83	1,206.41	5.62	5.62	75,569.34	1,227.56	6.52	6.52
D21	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
D22	Commercial Papers	ECCP	15,733.22	287.50	7.33	7.33	15,733.22	287.50	7.33	7.33	22,129.75	415.98	7.54	7.54
D23	Application Money	ECAM	1,815.37	-	-	-	1,815.37	-	-	-	4,281.04	-	-	-
D24	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	-	-	-	-	-	-	-	-	-	-
D25	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU Banks	EPPD	-	-	-	-	-	-	-	-	-	-	-	-
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-
D31	Net Current Assets (Only in respect of ULIP Business)	ENCA	20,147.34	-	-	-	20,147.34	-	-	-	32,778.01	-	-	-
D32	Passively Managed Equity ETF (Non Promoter Group)	EETF	42,374.11	4,582.77	43.38	43.38	42,374.11	4,582.77	43.38	43.38	2,736.67	14.96	5.39	5.39
D33	Passively Managed Equity ETF (Promoter Group)	EETP	7,885.83	835.23	42.48	42.48	7,885.83	835.23	42.48	42.48	-	-	-	-

FORM - L - 34
(Read with clause 9 of Part III of Schedule III)
Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
Registration Number: **107**
Statement as on : **30-Jun-25**
Name of the Fund: **Linked Life Insurance Business**
Statement of Investment and Income on Investment
Rs in Lakh
Periodicity of Submission: **Quarterly**

			Current Quarter				Year to Date (current year)				Year to Date (previous year)[3]			
No.	**Category of Investment**	**Category Code**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**	**Investment (Rs.)[1]**	**Income on Investment (Rs.)**	**Gross Yield (%)[1]**	**Net Yield (%)[2]**
D39	Additional Tier 1 (Basel III Compliant) Perpetual Bonds – [Private Banks]	EAPB	-	-	-	-	-	-	-	-	-	-	-	-
D40	Units of Real Estate Investment Trust (REITs)	ERIT	-	-	-	-	-	-	-	-	-	-	-	-
D42	Debt Instruments of REITs	EDRT	13,622.91	380.20	11.19	11.19	13,622.91	380.20	11.19	11.19	14,772.65	274.93	7.46	7.46
E	**Other Investments**													
E01	Bonds - PSU - Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	-	-
E03	Equity Shares (incl Co-op Societies)	OESH	101,665.56	13,302.56	52.48	52.48	101,665.56	13,302.56	52.48	52.48	166,745.78	16,566.51	39.85	39.85
E04	Equity Shares (PSUs & Unlisted)	OEPU	-	-	-	-	-	-	-	-	-	-	-	-
E06	Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-
E10	'Preference Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-
E14	Term Loans (without Charge)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-
E11	Alternate Investment Funds (Category I)	OAFA	-	-	-	-	-	-	-	-	-	-	-	-
E12	Alternative Investment Funds- (Cateogory II)	OAFB	-	-	-	-	-	-	-	-	-	-	-	-
E15	Mutual Funds - Debt / Income / Serial Plans	OMGS	-	-	-	-	-	-	-	-	-	-	-	-
E16	Mutual Funds (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	-	-	-	-	-	-	44,505.76	5,157.07	46.48	46.48
E20	Passively Managed Equity ETFs (Promoter Group)	OETP	-	-	-	-	-	-	-	-	8,717.58	1,052.53	48.43	48.43
E22	Debt Capital Instruments (DCI-Basel III)	ODCI	-	-	-	-	-	-	-	-	-	-	-	-
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	ORAD	-	-	-	-	-	-	-	-	-	-	-	-
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 36 to 41)	ORAE	84,749.77	17,989.38	85.14	85.14	84,749.77	17,989.38	85.14	85.14	75,212.31	6,936.41	36.99	36.99

FORM - L - 34
(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
Registration Number: **107**
Statement as on : **30-Jun-25**
Name of the Fund: **Linked Life Insurance Business**
Statement of Investment and Income on Investment
Periodicity of Submission: **Quarterly**

Rs in Lakh

			Current Quarter				Year to Date (current year)				Year to Date (previous year)[3]			
No.	Category of Investment	Category Code	Investment (Rs.)[1]	Income on Investment (Rs.)	Gross Yield (%)[1]	Net Yield (%)[2]	Investment (Rs.)[1]	Income on Investment (Rs.)	Gross Yield (%)[1]	Net Yield (%)[2]	Investment (Rs.)[1]	Income on Investment (Rs.)	Gross Yield (%)[1]	Net Yield (%)[2]
	TOTAL	Grand Total	**3,202,314.52**	**234,270.92**	**29.34**	**29.34**	**3,202,314.52**	**234,270.92**	**29.34**	**29.34**	**2,991,196.14**	**246,396.01**	**33.04**	**33.04**

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.

Note: *Category of Investment (COI) shall be as per Guidelines, as amended from time to time*
1 *Based on daily simple Average of Investments*
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 Segregated Fund (SFIN) level and also at consolidated level.*
5 *YTD Income on investment shall be reconciled with figures in P&L and Revenue account*

FORM L - 35 - Statement of Down Graded Investments
FORM - 2
(Read with clause 9 of Part III of Schedule III) **PART - A**

Name of the Insurer: Kotak Mahindra Life Insurance Company Ltd..
Registration Number: 107
Statement as on: **30-Jun-25** Name of Fund **Life Fund**

Statement of Down Graded Investments
Periodicity of Submission: Quarterly

Rs in Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Last Downgrade	Remarks
A.	***During the Quarter*** [1]								
	Nil	Nil	-	Nil	Nil	Nil	Nil	Nil	
B.	***As on Date*** [2]								
	Nil	Nil	-	Nil	Nil	Nil	Nil	Nil	

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

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 shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.*
4. *Category of Investmet (COI) shall be as per Guidelines issued by the Authority*

FORM L - 35 - Statement of Down Graded Investments
FORM - 2
(Read with clause 9 of Part III of Schedule III) **PART - A**

Name of the Insurer: Kotak Mahindra Life Insurance Company Ltd..
Registration Number: 107
Statement as on: **30-Jun-25** Name of Fund **General Annuity and Pension Fund**

Statement of Down Graded Investments
Periodicity of Submission: Quarterly

Rs in Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Last Downgrade	Remarks
A.	***During the Quarter*** [1]								
	Nil	Nil	-	Nil	Nil	Nil	Nil	Nil	
B.	***As on Date*** [2]								
	Nil	Nil	-	Nil	Nil	Nil	Nil	Nil	

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

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 shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.*
4. *Category of Investmet (COI) shall be as per Guidelines issued by the Authority*

FORM L - 35 - Statement of Down Graded Investments
FORM - 2
(Read with clause 9 of Part III of Schedule III) **PART - A**

Name of the Insurer: Kotak Mahindra Life Insurance Company Ltd..
Registration Number: 107
Statement as on: **30-Jun-25** Name of Fund **Linked Fund**

Statement of Down Graded Investments
Periodicity of Submission: Quarterly

Rs in Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Last Downgrade	Remarks
A.	***During the Quarter*** [1]								
	Nil	Nil	-	Nil	Nil	Nil	Nil	Nil	
B.	***As on Date*** [2]								
	Nil	Nil	-	Nil	Nil	Nil	Nil	Nil	

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

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 shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.*
4. *Category of Investmet (COI) shall be as per Guidelines issued by the Authority*

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

Name of the Insurer: Kotak Mahindra Life Insurance Company Limited Date: 30-06-2025 Quarter End:June 2025

Sl. No		Particulars	For the Quarter - Current Year				For the Quarter - Previous Year				Up to the Quarter - Current Year				Up to the Quarter - Previous Year			
			Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)
1	First year Premum																	
	i	Individual Single Premium- (ISP)																
		From 0-10000	1.24	577	-	33.80	9.15	4,279	-	254.55	1.24	577	-	33.80	9.15	4,279	-	254.55
		From 10,001-25,000	1.84	13	-	67.00	11.20	67	-	531.00	1.84	13	-	67.00	11.20	67	-	531.00
		From 25001-50,000	3.65	10	-	145.50	16.35	46	-	629.50	3.65	10	-	145.50	16.35	46	-	629.50
		From 50,001- 75,000	5.45	9	-	181.00	7.28	12	-	299.00	5.45	9	-	181.00	7.28	12	-	299.00
		From 75,001-100,000	2.62	3	-	45.00	5.90	7	-	211.50	2.62	3	-	45.00	5.90	7	-	211.50
		From 1,00,001 -1,25,000	-	-	-	-	6.70	6	-	105.00	-	-	-	-	6.70	6	-	105.00
		Above Rs. 1,25,000	5,039.29	576	-	17,458.53	13,748.67	1,268	-	75,576.84	5,039.29	576	-	17,458.53	13,748.67	1,268	-	75,576.84
	ii	Individual Single Premium (ISPA)- Annuity																
		From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 50,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 1,00,001-150,000	-	-	-	-	1.03	1	-	0.13	-	-	-	-	1.03	1	-	0.13
		From 150,001- 2,00,000	13.67	7	-	1.17	9.47	5	-	0.70	13.67	7	-	1.17	9.47	5	-	0.70
		From 2,00,001-250,000	215.80	96	-	13.40	202.63	91	-	13.69	215.80	96	-	13.40	202.63	91	-	13.69
		From 2,50,001 -3,00,000	328.45	118	-	20.57	366.60	131	-	24.52	328.45	118	-	20.57	366.60	131	-	24.52
		Above Rs. 3,00,000	11,608.15	1,358	-	732.06	13,396.44	1,487	-	909.18	11,608.15	1,358	-	732.06	13,396.44	1,487	-	909.18
	iii	Individual Single Premium- (ISP) - Health																
		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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	iv	Group Single Premium (GSP)																
		From 0-10000	(33.21)	-	(91,825.00)	(96,853.07)	(3.84)	-	(8,789.00)	(58,138.68)	(33.21)	-	(91,825.00)	(96,853.07)	(3.84)	-	(8,789.00)	(58,138.68)
		From 10,001-25,000	16.44	-	123.00	(8,375.90)	17.13	-	5,395.00	2,112.38	16.44	-	123.00	(8,375.90)	17.13	-	5,395.00	2,112.38
		From 25001-50,000	36.94	-	2,822.00	(6,884.52)	35.17	-	10,387.00	2,420.08	36.94	-	2,822.00	(6,884.52)	35.17	-	10,387.00	2,420.08
		From 50,001- 75,000	35.44	-	6,462.00	3,559.24	38.87	-	9,976.00	5,405.76	35.44	-	6,462.00	3,559.24	38.87	-	9,976.00	5,405.76
		From 75,001-100,000	40.15	-	6,263.00	3,526.72	50.52	-	5,815.00	3,875.11	40.15	-	6,263.00	3,526.72	50.52	-	5,815.00	3,875.11
		From 1,00,001 -1,25,000	47.39	-	5,621.00	5,240.96	53.89	-	8,987.00	5,810.35	47.39	-	5,621.00	5,240.96	53.89	-	8,987.00	5,810.35
		Above Rs. 1,25,000	51,670.49	-	3,097,562.00	3,775,207.79	56,660.48	-	4,534,103.00	4,599,019.71	51,670.49	-	3,097,562.00	3,775,207.79	56,660.48	-	4,534,103.00	4,599,019.71
	v	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	vi	Individual non Single Premium- INSP																
		From 0-10000	28.31	377	-	16,978.14	54.22	915	-	9,577.28	28.31	377	-	16,978.14	54.22	915	-	9,577.28
		From 10,001-25,000	699.57	5,663	-	101,359.97	983.31	5,668	-	59,435.22	699.57	5,663	-	101,359.97	983.31	5,668	-	59,435.22
		From 25001-50,000	5,127.83	14,653	-	177,844.03	4,227.63	10,999	-	99,946.22	5,127.83	14,653	-	177,844.03	4,227.63	10,999	-	99,946.22
		From 50,001- 75,000	2,713.32	5,644	-	80,042.54	2,903.44	5,161	-	58,244.03	2,713.32	5,644	-	80,042.54	2,903.44	5,161	-	58,244.03
		From 75,001-100,000	3,471.68	3,697	-	57,567.44	4,319.30	4,385	-	53,697.24	3,471.68	3,697	-	57,567.44	4,319.30	4,385	-	53,697.24
		From 1,00,001 -1,25,000	6,334.43	6,089	-	212,743.60	5,082.67	4,739	-	130,348.98	6,334.43	6,089	-	212,743.60	5,082.67	4,739	-	130,348.98
		Above Rs. 1,25,000	15,921.55	6,097	-	318,134.66	14,869.67	5,436	-	233,387.33	15,921.55	6,097	-	318,134.66	14,869.67	5,436	-	233,387.33
	vii	Individual non Single Premium- Annuity- INSPA																
		From 0-50000	100.54	367	-	777.17	0.14	-	-	-	100.54	367	-	777.17	0.14	-	-	-
		From 50,001-100,000	996.25	1,253	-	2,089.70	417.05	452	-	201.57	996.25	1,253	-	2,089.70	417.05	452	-	201.57
		From 1,00,001-150,000	302.41	355	-	396.69	115.76	85	-	51.67	302.41	355	-	396.69	115.76	85	-	51.67

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

Name of the Insurer: Kotak Mahindra Life Insurance Company Limited Date: 30-06-2025 Quarter End:June 2025

Sl. No		Particulars	For the Quarter - Current Year				For the Quarter - Previous Year				Up to the Quarter - Current Year				Up to the Quarter - Previous Year			
			Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)
		From 150,001- 2,00,000	691.82	371	-	870.24	291.61	147	-	160.01	691.82	371	-	870.24	291.61	147	-	160.01
		From 2,00,001-250,000	198.36	112	-	349.11	123.75	51	-	73.43	198.36	112	-	349.11	123.75	51	-	73.43
		From 2,50,001 -3,00,000	260.91	102	-	357.36	133.57	45	-	62.37	260.91	102	-	357.36	133.57	45	-	62.37
		Above Rs. 3,00,000	1,194.88	224	-	2,320.26	491.19	66	-	252.94	1,194.88	224	-	2,320.26	491.19	66	-	252.94
	viii	Individual non Single Premium- INSP - Health																
		From 0-10000	(0.05)	(1)	-	(31.80)	1.27	33	-	880.00	(0.05)	(1)	-	(31.80)	1.27	33	-	880.00
		From 10,001-25,000	-	-	-	-	(0.10)	(1)	-	(46.20)	-	-	-	-	(0.10)	(1)	-	(46.20)
		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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	ix	Group Non Single Premium (GNSP)																
		From 0-10000	(71.52)	-	145,121.00	(14,525.66)	(34.88)	-	95,366.00	(14,279.42)	(71.52)	-	145,121.00	(14,525.66)	(34.88)	-	95,366.00	(14,279.42)
		From 10,001-25,000	2.64	-	255.00	3,377.84	4.86	-	358.00	9,541.29	2.64	-	255.00	3,377.84	4.86	-	358.00	9,541.29
		From 25001-50,000	8.01	-	239.00	17,106.62	7.58	-	512.00	16,494.01	8.01	-	239.00	17,106.62	7.58	-	512.00	16,494.01
		From 50,001- 75,000	12.06	-	658.00	23,600.85	4.46	-	106.00	2,392.90	12.06	-	658.00	23,600.85	4.46	-	106.00	2,392.90
		From 75,001-100,000	10.87	-	284.00	10,049.89	8.22	-	46.00	6,872.92	10.87	-	284.00	10,049.89	8.22	-	46.00	6,872.92
		From 1,00,001 -1,25,000	4.60	-	332.00	5,825.69	2.18	-	61.00	1,606.48	4.60	-	332.00	5,825.69	2.18	-	61.00	1,606.48
		Above Rs. 1,25,000	28,482.32	-	75,895.00	2,503,108.76	31,093.60	-	42,521.00	591,810.38	28,482.32	-	75,895.00	2,503,108.76	31,093.60	-	42,521.00	591,810.38
	x	Group Non Single Premium- Annuity- GNSPA																
		From 0-10000	-	-	2,324.00	1,211.60	-	-	1,897.00	(7,544.46)	-	-	2,324.00	1,211.60	-	-	1,897.00	(7,544.46)
		From 10,001-25,000	0.50	-	-	3.58	0.25	-	-	6.93	0.50	-	-	3.58	0.25	-	-	6.93
		From 25001-50,000	1.92	-	(1.00)	(0.99)	1.00	-	-	22.63	1.92	-	(1.00)	(0.99)	1.00	-	-	22.63
		From 50,001- 75,000	-	-	-	-	0.75	-	-	(42.96)	-	-	-	-	0.75	-	-	(42.96)
		From 75,001-100,000	2.90	-	-	124.30	1.00	-	-	4.91	2.90	-	-	124.30	1.00	-	-	4.91
		From 1,00,001 -1,25,000	3.09	-	-	32.05	2.15	-	(1.00)	163.38	3.09	-	-	32.05	2.15	-	(1.00)	163.38
		Above Rs. 1,25,000	1,576.66	-	79.00	552.08	2,795.33	-	382.00	2,972.29	1,576.66	-	79.00	552.08	2,795.33	-	382.00	2,972.29
2	Renewal Premium																	
	i	Individual																
		From 0-10000	1,376.21	30,460	-	1,375,705.19	1290.28	51,464	0	2372768.89	1,376.21	30,460	-	1,375,705.19	1290.28	51,464	0	2372768.89
		From 10,001-25,000	12,151.89	101,580	-	2,511,769.93	13701.38	163,347	0	3996778.67	12,151.89	101,580	-	2,511,769.93	13701.38	163,347	0	3996778.67
		From 25001-50,000	24,102.78	106,611	-	1,416,050.31	25608.41	147,971	0	1900480.39	24,102.78	106,611	-	1,416,050.31	25608.41	147,971	0	1900480.39
		From 50,001- 75,000	15,026.48	45,936	-	615,452.05	12536.38	60,942	0	782285.96	15,026.48	45,936	-	615,452.05	12536.38	60,942	0	782285.96
		From 75,001-100,000	15,766.93	23,788	-	374,417.27	16826.85	25,016	0	411825.38	15,766.93	23,788	-	374,417.27	16826.85	25,016	0	411825.38
		From 1,00,001 -1,25,000	15,045.47	23,148	-	467,116.98	8848.16	25,262	0	417014.05	15,045.47	23,148	-	467,116.98	8848.16	25,262	0	417014.05
		Above Rs. 1,25,000	48,082.70	32,211	-	1,343,368.16	39212.33	40,671	0	1582138.48	48,082.70	32,211	-	1,343,368.16	39212.33	40,671	0	1582138.48
	ii	Individual- Annuity																
		From 0-10000	3.88	63	-	198.38	3.13	102	0	192	3.88	63	-	198.38	3.13	102	0	192.20
		From 10,001-25,000	18.81	216	-	1,011.53	19.37	375	0	1383	18.81	216	-	1,011.53	19.37	375	0	1383.12
		From 25001-50,000	38.10	178	-	951.35	28.70	321	0	1299	38.10	178	-	951.35	28.70	321	0	1298.63
		From 50,001- 75,000	118.48	297	-	1,069.76	63.79	277	0	1589	118.48	297	-	1,069.76	63.79	277	0	1588.67
		From 75,001-100,000	521.74	782	-	1,052.59	442.80	522	0	1095	521.74	782	-	1,052.59	442.80	522	0	1095.39
		From 1,00,001 -1,25,000	202.85	424	-	1,135.85	(11.38)	336	0	1432	202.85	424	-	1,135.85	-11.38	336	0	1432.28
		Above Rs. 1,25,000	1,872.69	1,579	-	7,921.16	1472.45	1,164	0	7623	1,872.69	1,579	-	7,921.16	1472.45	1,164	0	7622.56
	iii	Individual - Health																
		From 0-10000	28.11	820	-	30,240.41	32.29	1,203	0	42955.40	28.11	820	-	30,240.41	32.29	1,203	0	42955.40
		From 10,001-25,000	13.12	149	-	9,522.41	10.25	229	0	13978.73	13.12	149	-	9,522.41	10.25	229	0	13978.73
		From 25001-50,000	(0.65)	8	-	690.00	(1.89)	18	0	1263.46	(0.65)	8	-	690.00	-1.89	18	0	1263.46
		From 50,001- 75,000	0.13	1	-	53.54	(0.32)	3	0	160.62	0.13	1	-	53.54	-0.32	3	0	160.62
		From 75,001-100,000	-	-	-	-	0.00	-	0	0.00	-	-	-	-	0.00	-	0	0.00
		From 1,00,001 -1,25,000	-	-	-	-	0.00	-	0	0.00	-	-	-	-	0.00	-	0	0.00
		Above Rs. 1,25,000	-	-	-	-	0.00	-	0	0.00	-	-	-	-	0.00	-	0	0.00

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

Name of the Insurer: Kotak Mahindra Life Insurance Company Limited Date: 30-06-2025 Quarter End:June 2025

Sl. No		Particulars	For the Quarter - Current Year				For the Quarter - Previous Year				Up to the Quarter - Current Year				Up to the Quarter - Previous Year			
			Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)
	iv	Group																
		From 0-10000	(463.74)	-	(38,260.00)	(2,137,763.77)	(506.61)	-	(26,663.00)	(833,457.02)	(463.74)	-	(38,260.00)	(2,137,763.77)	(506.61)	-	(26,663.00)	(833,457.02)
		From 10,001-25,000	14.67	-	1,350.00	50,819.77	11.63	-	7,422.00	59,280.92	14.67	-	1,350.00	50,819.77	11.63	-	7,422.00	59,280.92
		From 25001-50,000	24.08	-	1,323.00	50,666.98	26.90	-	1,538.00	(112,401.73)	24.08	-	1,323.00	50,666.98	26.90	-	1,538.00	(112,401.73)
		From 50,001- 75,000	15.59	-	3,297.00	48,818.31	17.03	-	1,513.00	66,125.56	15.59	-	3,297.00	48,818.31	17.03	-	1,513.00	66,125.56
		From 75,001-100,000	14.78	-	754.00	29,415.84	20.31	-	822.00	34,855.72	14.78	-	754.00	29,415.84	20.31	-	822.00	34,855.72
		From 1,00,001 -1,25,000	14.40	-	700.00	33,332.77	11.49	-	1,621.00	22,570.60	14.40	-	700.00	33,332.77	11.49	-	1,621.00	22,570.60
		Above Rs. 1,25,000	15,027.16	-	530,575.00	25,414,926.09	13,481.45	-	562,389.00	20,926,432.17	15,027.16	-	530,575.00	25,414,926.09	13,481.45	-	562,389.00	20,926,432.17
	v	Group- Annuity																
		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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note:
a) Premium stands for premium amount.
b) No. of lives means no. of lives insured under the policies.
c) Premium collected for Annuity will be disclosed separately as stated above.
d) Premium slabs given in the form are based on annualized premium.
e) When the premium is required to be taken on an annualized basis, number of lives will have to be covered once. Repetition of number of lives (in other than annual premium payments) must be avoided.
f) Inrespect of Group Business, insurers not to use annualized premium for group fund business like gratuity, leave encashment and superannuation.
g) In respect of Individual Business, No. of policies needs to be reported and No. of lives need not be reported.

h) In respect of Group Business, No. of Lives needs to be reported and No. of Policies need not be reported.

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

Date

Name of the Insurer: : Kotak Mahindra Life Insurance Company Ltd. 6/30/2025

IRDAI registration number : 10 Business Acquisition through Different Channels (Group) Quarter End: 30/06/2025

Sr.No.	Channels	For the Quarter - Current Year			For the Quarter - Previous Year			Up to the Quarter - Current Year			Up to the Quarter - Previous Year		
		No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)	No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)	No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)	No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)
1	Individual agents	0	-33	0.00	0	421	-0.34	0	-33	0.00	0	421	-0.34
2	Corporate Agents-Banks	1	1141033	22915.25	7	1207335	20335.69	1	1141033	22915.25	7	1207335	20335.69
3	Corporate Agents -Others	3	903043	21046.70	3	1555038	19136.95	3	903043	21046.70	3	1555038	19136.95
4	Brokers	57	314286	3571.44	25	880190	8236.74	57	314286	3571.44	25	880190	8236.74
5	Micro Agents	0	302422	1453.75	0	257136	1396.15	0	302422	1453.75	0	257136	1396.15
6	Direct Business	214	591463	32860.55	151	807002	41633.53	214	591463	32860.55	151	807002	41633.53
7	IMF	0	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00
8	Others (Please Specify)	0	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00
	Total	275	3252214	81847.69	186	4707122	90738.73	275	3252214	81847.69	186	4707122	90738.73
	Referral Arrangements	0	0	0	0	0	0	0	0	0	0	0	0

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

Name of the Insurer: Kotak Mahindra Life Insurance Company Ltd.
IRDAI Registration Number - 107

Date: 30-06-2025
Quarter End: June'25

Business Acquisition through Different Channels (Individual)

Sl. No.	Channels	For the Quarter - Current Year		For the Quarter - Previous Year		Up to the Quarter - Current Year		Up to the Quarter - Previous Year	
		No. of Policies	Premium (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)
1	Individual agents	17024	14712	16581	12967.44	17024	14712	16581	12967.44
2	Corporate Agents-Banks	12541	16083	14224	25298.41	12541	16083	14224	25298.41
3	Corporate Agents -Others	394	396	759	714.76	394	396	759	714.76
4	Brokers	8624	3485	987	1205.19	8624	3485	987	1205.19
5	Micro Agents	0	0	0	0.00	0	0	0	0.00
6	Direct Business	9175	20556	12803	21488	9175	20556	12803	21488
	- Online (Through Company Websit	558	184.27	620	161.13	558	184.27	620	161.13
	- Others	8617	20372.18	12183	21326.98	8617	20372.18	12183	21326.98
7	IMF	20	33	3	4.18	20	33	3	4.18
8	Common Service Centres	0	0	0	0.00	0	0	0	0.00
9	Web Aggregators	-8	-5	178	97.33	-8	-5	178	97.33
10	Point of Sales	0	0	0	0.00	0	0	0	0.00
11	Others (Please Specify)	0	0	0	0.00	0	0	0	0.00
							0		
	Total	**47770**	**55261.67**	**45535**	**61,775.43**	**47770**	**55,261.67**	**45535**	**61,775.43**
	Referral Arrangements	0	0	46	20.47	0	0	46	20.47

Note:
1. No of Policies are reported on net basis.

FORM L-39-Data on Settlement of Claims (Individual)

Name of the Insurer: Kotak Mahindra Life Insurance Company Ltd **For Quarter End: 30-06-2025** **Date: 30-06-2025**
IRDAI Registration Number - 107

Ageing of Claims[1]									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
		On or before matuirty	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	417	8458	-1054	-4600	723	890	4834	34637.98
2	Survival Benefit[2]	147	44425	1720	405	920	645	48262	13641.39
3	Annuities / Pension	169	25231	172	191	224	16	26003	4102.40
4	Surrender[3]	601	17756	164	-61	32	37	18529	66853.26
5	Other benefits[4]	20	537	53	62	26	13	711	3585.51
	Death Claims	0	1145	1	0	0	0	1146	8328.14

[1] The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.
Date of receipt of the last requirement to be readily available with the Insurer in respect of every claim.
[2] Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.
[3] In case of Surrender, the computation of ageing of data will be from the date of application of surrender to the date of settlemet of the claim.
[4]Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

FORM L-39-Data on Settlement of Claims (Group)

Ageing of Claims[1]									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
		On or before matuirty	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	0	4994	0	0	0	0	4994	15154.49
2	Survival Benefit	0	11	0	0	0	0	11	189.00
3	Annuities / Pension	0	0	0	0	0	0	0	0.00
4	Surrender	9781	119779	5	0	0	0	129565	2377.53
5	Other benefits	0	0	0	0	0	0	0	0.00
	Death Claims	0	38812	3	0	0	0	38815	37561.49

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

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

FORM L-39-Data on Settlement of Claims (Individual)

Name of the Insurer: Kotak Mahindra Life Insurance Company Ltd **Upto Quarter End: 30-06-2025** **Date: 30-06-2025**
IRDAI Registration Number - 107

Ageing of Claims[1]									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
		On or before matuirty	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	417	8458	-1054	-4600	723	890	4834	34637.98
2	Survival Benefit[2]	147	44425	1720	405	920	645	48262	13641.39
3	Annuities / Pension	169	25231	172	191	224	16	26003	4102.40
4	Surrender[3]	601	17756	164	-61	32	37	18529	66853.26
5	Other benefits[4]	20	537	53	62	26	13	711	3585.51
	Death Claims	0	1145	1	0	0	0	1146	8328.14

[1] The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.
Date of receipt of the last requirement to be readily available with the Insurer in respect of every claim.
[2] Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.
[3] In case of Surrender, the computation of ageing of data will be from the date of application of surrender to the date of settlemet of the claim.
[4]Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

FORM L-39-Data on Settlement of Claims (Group)

Ageing of Claims[1]									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
		On or before matuirty	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	0	4994	0	0	0	0	4994	15154.49
2	Survival Benefit	0	11	0	0	0	0	11	189.00
3	Annuities / Pension	0	0	0	0	0	0	0	0.00
4	Surrender	9781	119779	5	0	0	0	129565	2377.53
5	Other benefits	0	0	0	0	0	0	0	0.00
	Death Claims	0	38812	3	0	0	0	38815	37561.49

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

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

FORM L-40 **Quarterly Claims Data for Life**

Name of the Insurer: Kotak Mahindra Life Insurance Company Ltd **Date: 30-06-2025** **For the Quarter End: 30-06-2025**
IRDAI Registration Number - 107

Death Claims **No. of claims only**

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period[1]	3	145
2	Claims Intimated / Booked during the period	1210	39406
(a)	Less than 3 years from the date of acceptance of risk	393	38823
(b)	Greater than 3 years from the date of acceptance of risk	817	583
3	Claims Paid during the period	1146	38815
4	Claims Repudiated during the period[2]	1	37
5	Claims Rejected[3]	0	0
6	Unclaimed[4]	0	0
7	Claims O/S at End of the period	66	699
	Outstanding Claims:-		
	Less than 3months	66	690
	3 months and less than 6 months	0	0
	6 months and less than 1 year	0	9
	1year and above	0	0

[1] Opening Balance is the closing balance of previous quarter.
[2] Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.
[3] Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.
[4] Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.
Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

Individual Claims **No. of claims only**

Sl. No.	Claims Experience	Maturity	Survival Benefit[1]	Annuities/ Pension	Surrender	Other Benefits[2]
1	Claims O/S at the beginning of the period	172814	7883	1918	4422	1917
2	Claims Booked during the period	10243	46649	25632	18767	-476
3	Claims Paid during the period	4821	48261	26003	18528	-324
4	Claims Repudiated during the period	0	0	0	0	6
5	Unclaimed[3]	13	1	0	1	1035
6	Claims O/S at End of the period	178223	6270	1547	4660	724
	Outstanding Claims (Individual)					
	Less than 3months	2153	1741	965	880	153
	3 months and less than 6 months	7211	3005	448	169	3
	6 months and less than 1 year	16064	1185	134	210	15
	1year and above	152795	339	0	3401	553

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

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

FORM L-40 **Quarterly Claims Data for Life**

Name of the Insurer: Kotak Mahindra Life Insurance Company Ltd **Date: 30-06-2025** **Upto the Quarter End: 30-06-2025**
IRDAI Registration Number - 107

Death Claims **No. of claims only**

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period[1]	3	145
2	Claims Intimated / Booked during the period	1210	39406
(a)	Less than 3 years from the date of acceptance of risk	393	38823
(b)	Greater than 3 years from the date of acceptance of risk	817	583
3	Claims Paid during the period	1146	38815
4	Claims Repudiated during the period[2]	1	37
5	Claims Rejected[3]	0	0
6	Unclaimed[4]	0	0
7	Claims O/S at End of the period	66	699
	Outstanding Claims:-		
	Less than 3months	66	690
	3 months and less than 6 months	0	0
	6 months and less than 1 year	0	9
	1year and above	0	0

[1] Opening Balance is the closing balance of previous quarter.
[2] Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.
[3] Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.
[4] Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.
Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

Individual Claims **No. of claims only**

Sl. No.	Claims Experience	Maturity	Survival Benefit[1]	Annuities/ Pension	Surrender	Other Benefits[2]
1	Claims O/S at the beginning of the period	172814	7883	1918	4422	1917
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3	Claims Paid during the period	4821	48261	26003	18528	-324
4	Claims Repudiated during the period	0	0	0	0	6
5	Unclaimed[3]	13	1	0	1	1035
6	Claims O/S at End of the period	178223	6270	1547	4660	724
	Outstanding Claims (Individual)					
	Less than 3months	2153	1741	965	880	153
	3 months and less than 6 months	7211	3005	448	169	3
	6 months and less than 1 year	16064	1185	134	210	15
	1year and above	152795	339	0	3401	553

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

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

PERIODIC DISCLOSURES

FORM L-41 GRIEVANCE DISPOSAL

Insurer: Kotak Mahindra Life Insurance Company Ltd. **For the quarter end** 30-Jun-25

IRDAI registration number : 107

GRIEVANCE DISPOSAL FOR THE QUARTER ENDING Jun 2025								
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**		
1	**Complaints made by customers**	**14**	**361**	**68**	**0**	**272**	**35**	**361**
a)	Death Claims	0	25	2	0	21	**2**	**25**
b)	Policy Servicing	1	47	19	0	28	**1**	**47**
c)	Proposal Processing	0	14	7	0	7	**0**	**14**
d)	Survival Claims	1	20	1	0	15	**5**	**20**
e)	ULIP Related	0	2	0	0	2	**0**	**2**
f)	Unfair Business Practices	7	234	37	0	186	**18**	**234**
g)	Others	5	19	2	0	13	**9**	**19**
	Total Number of complaints	**14**	**361**	**68**	**0**	**272**	**35**	**361**

2	Total No . of policies during previous year:	**311829**
3	Total No. of claims during previous year	**445352**
4	Total No. of policies during current year	**48045**
5	Total No. of claims during current year	**87265**
6	Total No. of Policy Complaints (Current year)per 10000 policies (current year)	**65.77**
7	Total No. of Claims Complaints (current year) per 10000 claims registered (current year)	**5.16**

8	**Duration wise Pending Status**	**Complaints made by customers**		**Complaints made by**		**Total**	
		Number	**Percentage to Pending complaints**	**Number**	**Percentage to Pending complaints**	**Number**	**Percentage to Pending complaints**
(a)	Up to 15 days	35	100%	0	0%	35	100%
(b)	15 - 30 days	0	0%	0	0%	0	0%
(c)	30 - 90 days	0	0%	0	0%	0	0%
(d)	90 days & Beyond	0	0%	0	0%	0	0%
	Total Number	**35**	**100%**	**0**	**0%**	**35**	**100%**
	* Opening balance should tally with the closing balance of the previous financial year.						

FORM L-41

PERIODIC DISCLOSURES
GRIEVANCE DISPOSAL

Upto the quarter end 30-Jun-25

Insurer: **Kotak Mahindra Life Insurance Company Ltd.**
IRDAI registration number : 107

GRIEVANCE DISPOSAL UPTO THE PERIOD

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		
1	**Complaints made by customers**	**14**	**361**	**68**	**0**	**272**	**35**	**361**
a)	Death Claims	0	25	2	0	21	2	**25**
b)	Policy Servicing	1	47	19	0	28	1	**47**
c)	Proposal Processing	0	14	7	0	7	0	**14**
d)	Survival Claims	1	20	1	0	15	5	**20**
e)	ULIP Related	0	2	0	0	2	0	**2**
f)	Unfair Business Practices	7	234	37	0	186	18	**234**
g)	Others	5	19	2	0	13	9	**19**
	Total Number of complaints	**14**	**361**	**68**	**0**	**272**	**35**	**361**

2	Total No . of policies during previous year:	**311829**
3	Total No. of claims during previous year	**445352**
4	Total No. of policies during current year	**48045**
5	Total No. of claims during current year	**87265**
6	Total No. of Policy Complaints (Current year)per 10000 policies (current year)	**65.77**
7	Total No. of Claims Complaints (current year) per 10000 claims registered (current year)	**5.16**

8	**Duration wise Pending Status**	**Complaints made by customers**		**Complaints made by**		**Total**	
		Number	**Percentage to Pending complaints**	**Number**	**Percentage to Pending complaints**	**Number**	**Percentage to Pending complaints**
(a)	Up to 15 days	35	100%	0	0%	35	100%
(b)	15 - 30 days	0	0%	0	0%	0	0%
(c)	30 - 90 days	0	0%	0	0%	0	0%
(d)	90 days & Beyond	0	0%	0	0%	0	0%
	Total Number	**35**	**100%**	**0**	**0%**	**35**	**100%**
	* Opening balance should tally with the closing balance of the previous financial year.						

L-42 Valuation Basis

Valuation Basis (Frequency -Quarterly and Annual)

Name of the insurer:	**Kotak Mahindra Life Insurance Company Limited**	**Quarter End:**	31-Mar-25
	INDIVIDUAL[1]	**Date:**	12-Aug-25

Range (Minimum to Maximum) of parameters used for valuation

Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses[2]		Variable Expenses[3]		Inflation Rate		Withdrawal rates[4]		Future Bonus Rates (Assumption)	
		As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25
	Non-Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others																
	Life	6.16% to 6.83%	6.17% to 6.89%	88% to 99% of IALM (2012 14)	72.2% to 110% of IALM (2012 14)	NA	NA	Renewal: Regular-946 Death: 2200 Surrender: 554; Disability: 9374 Maturity: 554 per policy	Renewal: Regular-814 Death: 2200 Surrender: 522; Disability: 8843 Maturity: 522 per policy	0.6% to 6.85%	0.6% to 6.85%	6%	6%	0% to 14%	0% to 20%	Reversionary Bonus/Cash Bonus Declared for 3 years: 1.62% to 6.56%; Post 3 years: 1.26% to 5.44%	Reversionary Bonus/Cash Bonus Declared for 3 years: 1.62% to 6.56%; Post 3 years: 1.26% to 5.44%
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Par	Pension	6.16% to 6.83%	6.17% to 6.89%	88% of IALM (2012 14)	90% to 110% of IALM (2012 14)	NA	NA	Renewal: Regular-946 and Single-190 Death: 440 to 2200 Surrender: 554; Disability: NA Maturity: 554 per policy	Renewal: Regular-814 and Single-163 Death: 440 to 2200 Surrender: 522; Disability: NA Maturity: 522 per policy	0.6% to 1.39%	0.3% to 1.1%	6%	6%	0% to 14%	0% to 20%	Reversionary Bonus Declared for 3 years: 4.4% to 5.5%; Post 3 years: 3.92% to 7.08%	Reversionary Bonus Declared for 3 years: 4.4% to 5.5%; Post 3 years: 3.92% to 7.08%
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked-Others																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Non-Linked -Others																
	Life	5.33% to 5.98%	5.38% to 6.10%	33% to 137.5% of IALM (2012 14)	33% to 165% of IALM (2012 14)	NA	NA	Renewal: Micro-finance insurance (MFI):Regular-95 ; Non Micro-finance insurance (Non-MFI): Single-190;Regular-946, Limited-473 Death: 2200 Surrender: 554; Disability: NA Maturity: 554 per policy	Renewal: Micro-finance insurance (MFI):Regular-81 ; Non Micro-finance insurance (Non-MFI): Single-163;Regular-814, Limited-407 Death: 2200 Surrender: 522; Disability: NA Maturity: 522 per policy	0.58% to 13.23%	0.58% to 13.23%	6%	6%	0% to 24%	0% to 24%		
	General Annuity	5.61% to 6.71%	5.61% to 6.57%	70% to 110% of IALM (2012 14)	70% to 100% of IALM (2012 14)	NA	NA	Renewal: Single:-190 Regular: 473 Death: 150 Surrender: 138 Disability: NA Maturity: NA	Renewal: Single:-163 Regular: 407 Death: 142 Surrender: 131 Disability: NA Maturity: NA	NA	NA	6%	6%	2% to 8%	2% to 8%		
Non-Par	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	**NOT APPLICABLE**	
	Health	5.33% to 5.98%	5.38% to 6.10%	90% of IALM (2012 14)	90% of IALM (2012 14)	2.2% to 81.4% of CIBT 1993	2.2% to 81.4% of CIBT 1993	Renewal: Regular-85 Death: 6600 Surrender: 493 Disability: NA Maturity: NA	Renewal: Regular-76 Death: 7426 Surrender: 465 Disability: NA Maturity: NA	1.25% to 9.375%	1.25% to 9.375%	6%	6%	1% to 12%	1% to 12%		
	Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Linked-Others																
	Life	Non Unit:5.33% to 5.98%; Unit: 8.01% to 8.68%	Non Unit:5.38% to 6.10%; Unit: 8.13% to 8.85%	66% to 110% of IALM (2012 14)	82.5% to 137.5% of IALM (2012 14)	NA	NA	Renewal: 190 to 946 Death: 440 to 2200 Surrender: 554 Disability: NA Maturity: 554	Renewal: 163 to 814 Death: 440 to 2200 Surrender: 522 Disability: NA Maturity: 522	0.61% to 4.03%	0.61% to 4.03%	6%	6%	0% to 32%	0% to 32%		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	Non Unit:5.33% to 5.98%; Unit: 8.01% to 8.68%	Non Unit:5.38% to 6.10%; Unit: 8.13% to 8.85%	66% of IALM (2012 14)	104.5% of IALM (2012 14)	NA	NA	Renewal: Single-190 ;Regular- 946 Death: 440 to 2200 Surrender: 554 Disability: NA Maturity: 554	Renewal: Single-163 ;Regular- 814 Death: 440 to 2200 Surrender: 522 Disability: NA Maturity: 522	0.61% to 4.03%	0.61% to 4.03%	6%	6%	0% to 32%	0% to 32%		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		

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

In addition to the above, the following shall be mentioned.
1. Brief details on valuation data covering its accuracy,completeness and reasonableness and how the data flows to the valuation system
2. Brief mention of any significant change in the valuation basis and /or methodology

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.

b. How the valuation basis are supplied to the system
For Individual Business business which are valued in PROPHET, the valuation basis is supplied to Prophet through various tables like the 'Parameter File', the 'Global File', and the 'Generic File'.

Notes
1. For Nonpar Annuity, Improvements for future mortality are assumed.
2. Fixed renewal expenses of Rs.946 is assumed for premium paying policies. For fully paid up policies, fixed renewal expenses of Rs.185 and for policies in ACM (Automatic Cover Maintenance) mode and Reduced paid up policies, fixed renewal expenses of Rs.473 is assumed. For online term plan, fixed renewal expenses
3. Morbidity rates used, if any, are based on CIBT 93 table, adjusted for expected experience, or on risk rates provided by reinsurers.

c. Basis of provisions for Incurred But Not Reported (IBNR)
Provision for IBNR is 6 times the average monthly claims paid (net of reinsurance and mathematical reserves).

c. Change in Valuation Methods or Basis

i. Par-Non-Linked- Life
Expense Assumption updated in line with experience
No other change as compared to 31st Mar 2025

ii. Par-Non-Linked- Pension
Expense Assumption updated in line with experience
No other change as compared to 31st Mar 2025

iii. Non-Par-Non-Linked- Life
Interest rate assumption updated in line with prevailing yield and expected future returns.
Expense Assumption updated in line with experience
No other change as compared to 31st Mar 2025

iv. Non-Par-Non-Linked- Annuity
Interest rate assumption updated in line with prevailing yield and expected future returns.
Expense Assumption updated in line with experience
No other change as compared to 31st Mar 2025

v. Non-Par-Non-Linked- Health
Interest rate assumption updated in line with prevailing yield and expected future returns.
Expense Assumption updated in line with experience
No other change as compared to 31st Mar 2025

vi. Non-Par-Linked- Life
Interest rate assumption updated in line with prevailing yield and expected future returns.
Expense Assumption updated in line with experience
No other change as compared to 31st Mar 2025

vii. Non-Par-Linked- Pension
Interest rate assumption updated in line with prevailing yield and expected future returns.
Expense Assumption updated in line with experience
No other change as compared to 31st Mar 2025

L-42 Valuation Basis

Valuation Basis (Frequency -Quarterly and Annual)

Quarter End: 31-Mar-25

Name of the insurer: **Kotak Mahindra Life Insurance Company Limited** **GROUP BUSINESS**[1] **Date:** 12-Aug-25

Range (Minimum to Maximum) of parameters used for valuation

Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses[2]		Variable Expenses[3]		Inflation Rate		Withdrawal rates[4]		Future Bonus Rates (Assumption)	
		As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25	As at 30th Jun 2025 for the year 25-26	As at 30th Jun 2025 for the year 24-25
Par	**Non-Linked -VIP**																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked-Others																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Non-Par	**Non-Linked -VIP**																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Non-Linked -Others																
	Life	5.33% to 5.98%	5.38% to 6.10%	34.41% to 338.3% of IALM (2012-14)	23.67% to 314.6% of IALM (2012-14)	NA	NA	Group Credit: Renewal: 2.20 per member for Credit Micro-finance insurance (MFI) 13.20 per member for Credit Non Micro-finance insurance (Non-MFI); Death: 27.50 per member for Credit Micro-finance insurance (MFI) 1540 per member for Credit Non Micro-finance insurance (Non-MFI); Surrender: 179 per member; Group Term: NA Traditional Fund Business: 1000 per policy	Group Credit: Renewal: 5.50 per member for Credit Micro-finance insurance (MFI) 16.50 per member for Credit Non Micro-finance insurance (Non-MFI); Death: 27.50 per member for Credit Micro-finance insurance (MFI) 1331.00 per member for Credit Non Micro-finance insurance (Non-MFI); Surrender: 168.95 per member; Group Term: NA Traditional Fund Business: 1000 per policy	11 % of unexpired retained risk premium	11 % of unexpired retained risk premium	6%	6%	NA	NA	**NOT APPLICABLE**	
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	1000 per policy	1000 per policy	NA	NA	6%	6%	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Linked -VIP																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Linked-Others																
	Life	NA	NA	NA	NA	NA	NA	NA	NA	11 % of unexpired retained risk premium	11 % of unexpired retained risk premium	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		

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

In addition to the above, the following shall be mentioned.
1 Brief details on valuation data covering its accuracy,completeness and reasonableness and how the data flows to the valuation system
2 Brief mention of any significant change in the valuation basis and /or methodology

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

b. How the valuation basis are supplied to the system
For Group Single & Regular Premium decreasing term assurance business which are valued in PROPHET, 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.

c. Basis of provisions for Incurred But Not Reported (IBNR)
Provision for IBNR is based on higher of average delay and chain-ladder method.

Notes:
1 The reserve for OYRT risk cover net of reinsurance under Unit linked business and term business is based on maximum of Unearned Premium Reserve or Unexpired Risk Reserve basis

d. Change in Valuation Methods or Basis
i. Group- Non-Par-Non-Linked-Life
Mortality assumption updated in line with experience.
Interest rate assumption updated in line with prevailing yield and expected future returns.
Expense Assumption updated in line with experience
No other change as compared to 31st Mar 2025

ii. Group- Non-Par-Non-Linked-Pension
No other change as compared to 31st Mar 2025

iii. Group- Non-Par-Linked-Life
No other change as compared to 31st Mar 2025

iv. Group- Non-Par-Linked-Pension
No other change as compared to 31st Mar 2025

Form L 43 - Voting Activity Disclosure under Stewardship Code

Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.** **For the Quarter ending:** Jun-25 **Date:** 5-Aug-25

Sr no	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
1	3-Apr-25	Varun Beverages Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the report of Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company together with Auditors Report thereon for the Financial Year ended December 31, 2024.	FOR	FOR	No concern identified
2	3-Apr-25	Varun Beverages Limited	AGM	Management	To declare final dividend of Rs. 0.50 per equity share of face value of Rs. 2/- each for the Financial Year ended December 31, 2024.	FOR	FOR	No concern identified
3	3-Apr-25	Varun Beverages Limited	AGM	Management	To appoint Mr. Varun Jaipuria (DIN: 02465412), who retires by rotation and being eligible, offers himself for re-appointment as a Director.	FOR	FOR	No concern identified
4	3-Apr-25	Varun Beverages Limited	AGM	Management	To appoint Mr. Rajinder Jeet Singh Bagga (DIN: 08440479), who retires by rotation and being eligible, offers himself for re-appointment as a Director.	FOR	FOR	No concern identified
5	3-Apr-25	Varun Beverages Limited	AGM	Management	To appoint M/s. Sanjay Grover and Associates Firm of Company Secretaries in Practice (Firm Registration Number P2001DE052900) as Secretarial Auditors of the Company for a term of upto 5 (Five) consecutive years, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 35th (Thirty Fifth) AGM of the Company to be held in the Year 2030, at a remuneration to be fixed by the Board of Directors of the Company or any Committee of the Board of Directors (the Board).	FOR	FOR	No concern identified
6	2-Apr-25	Swiggy Ltd	PB	Management	Amendment of Swiggy Employee Stock Option Plan 2015, Swiggy Employee Stock Option Plan 2021 and Swiggy Employee Stock Option Plan 2024 through trust route and amendments made thereto.	FOR	AGAINST	Governance Concern
7	2-Apr-25	Swiggy Ltd	PB	Management	Authorization for providing financial assistance to Swiggy Employee Stock Option Trust for implementation of Swiggy Employee Stock Option Plan 2015, Swiggy Employee Stock Option Plan 2021 and Swiggy Employee Stock Option Plan 2024 through trust route and amendments made thereto.	FOR	AGAINST	Governance Concern
8	10-Apr-25	AU Small Finance Bank Ltd.	PB	Management	Re-appointment of Mr. Kamlesh Shivji Vikamsey (DIN: 00059620) as an Independent Director of the Bank for second term of 5 (Five) years commencing from April 25, 2025 to April 24, 2030, (both days inclusive) and who shall not be liable to retire by rotation during the said period.	FOR	FOR	No Concern Identified
9	6-Apr-25	Premier Energies	PB	Management	Re-appointment of Smt. Revathi Rohini Buragadda (DIN: 08114119) as a Whole-time Director, designated as an Executive Director, liable to retire by rotation, for a period of 3 (three) years, from the expiry of her present term of office, i.e., with effect from March 20, 2025 and including remuneration.	FOR	AGAINST	Lack of clarity about remuneration, and lower attendance.
10	6-Apr-25	Premier Energies	PB	Management	Appointment of Shri. Sudhir Moola (DIN: 02185026) as a Whole-time Director, designated as an Executive Director, liable to retire by rotation, for a period of 3 (three) years, from February 03, 2025 to February 02, 2028 and including remuneration.	FOR	AGAINST	Lack of clarity about remuneration, and lower attendance.
11	6-Apr-25	Premier Energies	PB	Management	Re-appointment of Shri. Uday Pilani Sudhir (DIN: 06572889) as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e., upto March 17, 2030.	FOR	FOR	No concern identified
12	6-Apr-25	Premier Energies	PB	Management	To approve the Ratification of the Employee Stock Option Scheme 2021 (PEL ESOP 2021).	FOR	AGAINST	Lack of clarity
13	6-Apr-25	Premier Energies	PB	Management	To approve the Premier Energies Limited- Employee Stock Option Scheme 2025.	FOR	AGAINST	Lack of clarity
14	6-Apr-25	Premier Energies	PB	Management	To extend Premier Energies Limited- Employee Stock Option Scheme 2025 to the eligible employees of its associate and subsidiary companies.	FOR	AGAINST	No sound practise
15	6-Apr-25	Premier Energies	PB	Management	To approve acquisition or purchase of equity shares of the Company by way of issuance and allotment of equity shares by the Company or from secondary market or by way of both for implementation of the Premier Energies Limited - Employee Stock Option Scheme 2025.	FOR	AGAINST	No sound practise
16	6-Apr-25	Premier Energies	PB	Management	To approve provision of funds by the Company for purchase of its own shares by the trust / trustees for implementation of Premier Energies Limited - Employee Stock Option Scheme 2025 and Premier Energies Limited - Employee Stock Option Scheme 2021.	FOR	AGAINST	No sound practise
17	6-Apr-25	Premier Energies	PB	Management	Approval of Material Related Party Transaction(s) of the Subsidiaries of the Company for the financial year 2025- 26 and 2026- 27.	FOR	FOR	No concern identified
18	6-Apr-25	Premier Energies	PB	Management	To consider and approve the variation in terms of objects as stated in the prospectus.	FOR	FOR	No concern identified
19	10-Apr-25	ITC Ltd.	PB	Management	To grant, offer and issue Equity Settled Stock Appreciation Rights under a Scheme viz. ITC Employee Stock Appreciation Rights Scheme 2025 (ITC ESAR Scheme).	FOR	FOR	No Concern Identified
20	10-Apr-25	ITC Ltd.	PB	Management	To extend the benefits of the ITC Employee Stock Appreciation Rights Scheme 2025 to such permanent employees, including Managing /Wholetime Directors, of such subsidiary companies of the Company.	FOR	FOR	No Concern Identified
21	12-Apr-25	TVS Motor Co. Ltd.	TCM (Equity Shareholders)	Management	Scheme of Arrangement between TVS Motor Company Limited (Company) and its shareholders (Scheme).	FOR	FOR	No Concern Identified
22	17-Apr-25	Coforge Ltd.	PB	Management	To sub- divide / split the equity shares of the Company, such that each fully paid- up equity share having face value of Rs. 10/- each be sub- divided into 5 (five) fully paid- up equity shares having face value of Rs. 2/- each ranking pari- passu with each other in all respects, with effect from the record date to be determined by the Board for this purpose (Record Date) by the Board.	FOR	FOR	No Concern Identified
23	20-Apr-25	LTIMindtree Ltd.	PB	Management	Appointment of Mr. Venugopal Lambu (DIN: 08840898) as Whole- time Director, liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years commencing from January 24, 2025 to January 23, 2030 (both days inclusive) and including remuneration.	FOR	FOR	No Concern Identified
24	20-Apr-25	LTIMindtree Ltd.	PB	Management	Revision in remuneration of Mr. Nachiket Deshpande (DIN: 08385028), as Whole- time Director with effect from April 1, 2025, for the remainder period of his present tenure as Whole- time Director upto May 1, 2029.	FOR	FOR	No Concern Identified
25	17-Apr-25	Cube Highways	PB	Management	Authority to increase borrowings and matters related thereto.	FOR	FOR	Compliant with InvIT Regulations. No governance concern identified.
26	17-Apr-25	Cube Highways	PB	Management	To consider and approve amendment in Corporate Governance Policy.	FOR	AGAINST	Resolution asks to increase number of observers to IM’s Board to more than one. This is an unusual ask and prima facie doesn’t seem to have precedence. Also, Shareholders already have the right to nominate three board members and one observer to the IM’s board. We’ve engaged extensively with the InvIT and advisors and have conclude that the nature and need of the ask is not clearly defined and may, in some cases, influence governance. Hence our recommendation to Vote Against the resolution
27	24-Apr-25	Nippon Life India Asset Management Ltd.	PB	Management	Appointment of Mrs. Sonu Bhasin (DIN: 02872234) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years, i. e., with effect from March 23, 2025 till March 22, 2030.	FOR	FOR	No Concern Identified
28	19-Apr-25	Jammu & Kashmir Bank Ltd.	PB	Management	Re-appointment of Mr. Umesh Chandra Pandey (DIN: 01185085) as an Independent Director of the Bank not liable to retire by rotation to hold office for a term of one year with effect from January 21, 2025 to January 20, 2026.	FOR	FOR	No Concern Identified
29	19-Apr-25	Jammu & Kashmir Bank Ltd.	PB	Management	Re-appointment of Mr. Anil Kumar Goel (DIN: 00672755) as an Independent Director of the Bank not liable to retire by rotation to hold office for a term of one year with effect from January 21, 2025 to January 20, 2026.	FOR	FOR	No Concern Identified
30	19-Apr-25	Jammu & Kashmir Bank Ltd.	PB	Management	Re-appointment of Mr. Anand Kumar (DIN: 03041018) as an Independent Director of the Bank not liable to retire by rotation to hold office for a term of three consecutive years with effect from March 03, 2025 to March 02, 2028.	FOR	FOR	No Concern Identified
31	27-Apr-25	Minda Corporation Ltd.	PB	Management	To offer, issue and allot from time to time in one or more tranches, up to 76,50,000 warrants, each convertible into, or exchangeable for, 1 (one) fully paid- up equity share of the Company of face value of Rs. 2/- each (Warrants) at a price of Rs. 550/- each payable in cash (Warrants Issue Price), aggregating up to Rs. 4,20,75,00,000/- which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to Minda Capital Private Limited, being a promoter (hereinafter referred Proposed Allottee), by way of a preferential issue.	FOR	FOR	No Concern Identified
32	24-Apr-25	Tata Consultancy Services Ltd.	PB	Management	Appointment of Mr. Sanjay V. Bhandarkar (DIN 01260274) as a Non- Executive Independent Director of the Company for a term of five years commencing from March 4, 2025 to March 3, 2030 and who would not be liable to retire by rotation.	FOR	FOR	No Concern Identified
33	2-May-25	Axis Bank Ltd.	PB	Management	Re-appointment of Prof. S. Mahendra Dev (DIN: 06519869) as an Independent Director of the Bank for a further period of four years with effect from June 14, 2025 up to June 13, 2029 (both days inclusive), not liable to retire by rotation.	FOR	FOR	No Concern Identified

Sr no	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
34	2-May-25	Ambuja Cem.	TCM (Equity Shareholders)	Management	Scheme of Amalgamation of Adani Cementation Limited with Ambuja Cements Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.	FOR	FOR	No Concern Identified
35	9-May-25	BSE Limited	PB	Management	To capitalization of a sum Rs. 54,93,05,436/- to the extent of Rupees Rs. 1,73,064/- from and out of the Capital Redemption Reserve and to the extent of Rupees Rs. 54,91,32,372/- from and out of the General Reserve as per the unaudited Financial Statements of the Company for the period ended on December 31, 2024, for the purpose of issue and allotment of bonus equity shares of Rs. 2/- each to the eligible Shareholders of the Company holding fully paid up equity shares of the Company whose names appear in the Register of Members/ Beneficial Owners as on the 'Record Date' as maybe determined by the Board for this purpose, in the proportion of 2 (two) new equity shares for every 1 (one) existing fully paid-up equity share held by the Shareholders and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up equity share capital of the Company held by each such Shareholders and not as the income of the Shareholders.	FOR	FOR	No Concern Identified
36	2-May-25	Oil & Natural Gas Corpn. Ltd.	PB	Management	To investment by way of advance in one or more tranches upto Rs. 1,500 Crore during the financial year 2025- 26 by ONGC Videsh Limited (OVL) to its subsidiary Beas Rovuma Energy Mozambique Limited (BREML) and said advance(s) be converted into Redeemable Preference Shares from time to time.	FOR	FOR	No Concern Identified
37	2-May-25	Oil & Natural Gas Corpn. Ltd.	PB	Management	Sponsor Senior Loan up to USD 379.30 million (~ Rs. 32,707.04 million @ 1 USD/ Rs. 86.23) by OVL Overseas IFSC Ltd. (OOIL) to Moz LNG1 Financing Company Ltd. (Moz LNG1) to finance project cost of 16% Participation Interest held by ONGC Videsh and proportionate share for ENH (National Oil Company of Mozambique Host Country) in respect of Area 1 Mozambique Project.	FOR	FOR	No Concern Identified
38	2-May-25	Oil & Natural Gas Corpn. Ltd.	PB	Management	To guarantee support by the Company against Sponsor Senior Loan upto USD 379.30 million (~ Rs. 32,707.04 million at US/ Rs. 86.23) to Moz LNG1 Financing Company Ltd. (Moz LNG1) for 16% Participation Interest held by ONGC Videsh and proportionate share for ENH (National Oil Company of Mozambique Host Country) in respect of Area 1 Mozambique Project.	FOR	FOR	No Concern Identified
39	9-May-25	SBI Cards and Payment Services	PB	Management	Appointment of Smt. Salila Pande (DIN: 10941529) as the Managing Director and Chief Executive Officer of the Company for a period of two years commencing from April 1, 2025 and including remuneration.	FOR	FOR	No Concern Identified
40	6-May-25	Tata Motors Ltd	TCM (Equity Shareholders)	Management	Scheme of Arrangement amongst TML, TML Commercial Vehicles Limited (TMLCV) and Tata Motors Passenger Vehicles Limited (TMPV) and their respective shareholders.	FOR	FOR	No Concern Identified
41	9-May-25	State Bank of India	EGM	Management	To appoint of M/s Parikh and Associates, Practising Company Secretaries (Firm registration number: P1988MH009800) as Secretarial Auditor of the Bank for Audit period of 5 years commencing from FY 2025- 26 till FY 2029- 2030 at a fee of Rs. 2,99,000/- per annum (plus applicable taxes).	FOR	FOR	No Concern Identified
42	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI Life Insurance Company Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	No Concern Identified
43	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI Cards and Payments Services Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s) / transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	No Concern Identified
44	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI General Insurance Company Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	No Concern Identified
45	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI Payment Services Private Limited during financial year 2025-26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	No Concern Identified
46	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI DFHI Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	No Concern Identified
47	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI (Mauritius) Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	No Concern Identified
48	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and PT Bank SBI Indonesia during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	No Concern Identified
49	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and Nepal SBI Bank Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	No Concern Identified
50	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and Bank of Bhutan Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	No Concern Identified
51	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and Yes Bank Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	No Concern Identified
52	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and SBI Capital Markets Limited during financial year 2025- 2026 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	No Concern Identified
53	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Yes Bank Limited during financial year 2025- 2026 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	No Concern Identified
54	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Jharkhand Rajya Gramin Bank during financial year 2025- 2026 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	No Concern Identified

Sr no	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
55	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Uttarakhand Gramin Bank during financial year 2025-2026 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	No Concern Identified
56	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Chhattisgarh Rajya Gramin Bank during financial year 2025- 2026 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	No Concern Identified
57	9-May-25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Rajasthan Gramin Bank during financial year 2025- 2026 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	No Concern Identified
58	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) with Tata Capital Limited for an aggregate value up to Rs. 10,000 crore, for availing of financial services, rendering of services, sale of products, leasing of assets and other transactions for the purpose of business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
59	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) with Neelachal Ispat Nigam Limited for an aggregate value up to Rs. 8,925 crore, for purchase and sale of goods, rendering and receiving of services and other transactions for the purpose of business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
60	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) with Tata BlueScope Steel Private Limited for an aggregate value up to Rs. 5,655 crore for purchase and sale of goods, receiving and rendering of services and other transactions for the purpose of business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
61	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) with Jamshedpur Continuous Annealing and Processing Company Private Limited- Operational Transaction for an aggregate value up to Rs. 5,285 crore, for purchase and sale of goods, receiving and rendering of services and other transactions for the purpose of business to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
62	15-May-25	Tata Steel	PB	Management	One- time Material Related Party Transaction(s) with Jamshedpur Continuous Annealing and Processing Company Private Limited- Financial Transaction for an aggregate value up to Rs. 84 crore (including commission), towards renewal of existing corporate guarantee issued by the Company in favor of JCAPCPL, for a period until March 31, 2027.	FOR	FOR	No Concern Identified
63	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) with Tata Motors Limited and Poshs Metal Industries Private Limited/ ancillary entities of Tata Motors Limited, third- party entities for an aggregate value up to Rs. 4,572 crore, for purchase and sale of goods, receiving and rendering of services and other transactions for the purpose of business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
64	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) with TM International Logistics Limited for an aggregate value up to Rs. 4,060 crore, for purchase and sale of goods, receiving and rendering of services and other transactions for the purpose of business to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
65	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) with Tata International Limited for an aggregate value up to Rs. 3,502 crore, for purchase and sale of goods, receiving and rendering of services and other transactions for the purpose of business to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
66	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) with Tata International Singapore Pte. Limited for an aggregate value up to Rs. 2,945 crore, for purchase and sale of goods, rendering and receiving of services and other transactions for the purpose of business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
67	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) with The Tata Power Company Limited for an aggregate value up to Rs. 2,375 crore, for purchase and sale of goods, receiving and rendering of services and other transactions for the purpose of business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
68	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) with Tata International West Asia DMCC for an aggregate value up to Rs. 2,270 crore, for purchase and sale of goods, receiving and rendering of services and other transactions for the purpose of business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
69	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) with Tata Projects Limited for an aggregate value up to Rs. 1,765 crore, for purchase and sale of goods, rendering and receiving of services and other transactions for the purpose of business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
70	15-May-25	Tata Steel	PB	Management	One- time Material Related Party Transaction(s) between TSMUK Limited and Tata Steel Minerals Canada Limited, both being subsidiary companies of Tata Steel Limited for infusion of funds up to an aggregate value of Rs. 1,115 crore (USD 125 million) by way of subscription to equity shares of TSMC, in one or more tranches, for the purpose of financing working capital requirements, debt repayment and capital expenditure, if any, of TSMC and other transactions for the purpose of business, during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TSMUK and TSMC.	FOR	FOR	No Concern Identified
71	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) between Tata Steel UK Limited, wholly owned subsidiary of Tata Steel Limited and Tata International West Asia DMCC, subsidiary company of the Promoter Company of Tata Steel Limited for an aggregate value up to Rs. 4,500 crore, for purchase and sale of goods, receiving and rendering of services and other transactions for business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TSUK and TIWA.	FOR	FOR	No Concern Identified
72	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) between Tata Steel Downstream Products Limited, wholly owned subsidiary of Tata Steel Limited and Tata Motors Limited, part of Promoter Group of Tata Steel Limited, and ancillary entities of Tata Motors Limited for an aggregate value up to Rs. 3,555 crore, for purchase and sale of goods, availing and rendering of services, entering into lease agreements and other transactions for the purpose of business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TSDPL.	FOR	FOR	No Concern Identified
73	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) between T S Global Procurement Company Pte. Limited, wholly owned subsidiary of Tata Steel Limited and Tata International Singapore Pte. Limited, subsidiary company of the Promoter company of Tata Steel Limited for an aggregate value up to Rs. 2,500 crore, for purchase and sale of goods, receiving and rendering of services and other transactions for the purpose of business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TSGP and TISPL.	FOR	FOR	No Concern Identified
74	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) between Tata Steel Minerals Canada Limited, subsidiary of Tata Steel Limited and IOC Sales Limited, a third party, to benefit Tata Steel IJmuiden BV, wholly owned subsidiary of Tata Steel Limited via T S Global Procurement Company Pte. Limited, wholly owned subsidiary of Tata Steel Limited for an aggregate value up to Rs. 1,300 crore, for purchase and sale of raw materials and other transactions for the purpose of business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TSMC, TSGP, TSIJ and IOC Sales.	FOR	FOR	No Concern Identified
75	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) between Tata Steel Minerals Canada Limited, subsidiary of Tata Steel Limited and T S Global Procurement Company Pte. Limited, wholly owned subsidiary of Tata Steel Limited for an aggregate value up to Rs. 900 crore to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TSMC and TSGP.	FOR	FOR	No Concern Identified
76	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) between Neelachal Ispat Nigam Limited and T S Global Procurement Company Pte. Limited, both being subsidiary companies of Tata Steel Limited for an aggregate value up to Rs. 2,000 crore, for purchase and sale of goods, receiving and rendering of services and such other transactions for the purpose of business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TSGP and NINL.	FOR	FOR	No Concern Identified
77	15-May-25	Tata Steel	PB	Management	Material Related Party Transaction(s) between Tata Steel IJmuiden BV, wholly owned subsidiary of Tata Steel Limited and Wupperman Staal Nederland B. V., associate company of Tata Steel Limited for an aggregate value up to Rs. 1,750 crore, for purchase and sale of goods, receiving and rendering of services and such other transactions for the purpose of business, to be entered during FY 2025- 26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TSIJ and WSN.	FOR	FOR	No Concern Identified

Sr no	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
78	23-May-25	Voltas Ltd.	PB	Management	Appointment of Ms. Sonia Singh (DIN: 07108778) as a Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five years commencing from 7th March, 2025 up to 6th March, 2030.	FOR	FOR	No Concern Identified
79	21-May-25	Pidilite Industries	PB	Management	Appointment of Shri. Bharat Puri (DIN: 02173566) as Non- Executive Non- Independent Director of the Company to hold office for a period of 3 years commencing from 10th April, 2025 to 9th April, 2028 whose period of office shall be liable for determination by retirement of Directors by rotation.	FOR	FOR	No Concern Identified
80	21-May-25	Pidilite Industries	PB	Management	Change in designation of Shri Sudhanshu Vats (DIN: 05234702) from Managing Director Designate to Managing Director effective from 10th April 2025.	FOR	FOR	No Concern Identified
81	21-May-25	Pidilite Industries	PB	Management	Change in designation of Shri Kavinder Singh (DIN: 06994031) from Joint Managing Director Designate to Joint Managing Director effective from 10th April 2025.	FOR	FOR	No Concern Identified
82	21-May-25	Pidilite Industries	PB	Management	Appointment of Ms. Jessica Apurva Parekh a relative of Director, to be designated presently as Lead - Special Projects w. e. f.1st June, 2025, on payment of annual remuneration (including salary, perquisites, allowances and benefits) of Rs. 45 lakhs.	FOR	FOR	No Concern Identified
83	17-May-25	Bajaj Finserv Ltd.	PB	Management	Appointment of Sanjiv Nandan Sahai (DIN: 00860449) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years, with effect from 1 March 2025 up to 28 February 2030.	FOR	FOR	No Concern Identified
84	17-May-25	Bajaj Finserv Ltd.	PB	Management	Appointment of Rajeev Jain (DIN: 01550158) as a Non- Executive and Non- independent Director of the Company, liable to retire by rotation.	FOR	FOR	No Concern Identified
85	30-May-25	LTIMindtree Ltd.	AGM	Management	To consider and adopt the Audited Standalone Financial Statements for the year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	No Concern Identified
86	30-May-25	LTIMindtree Ltd.	AGM	Management	To consider and adopt the Audited Consolidated Financial Statements for the year ended March 31, 2025 and the report of the Auditors thereon.	FOR	FOR	No Concern Identified
87	30-May-25	LTIMindtree Ltd.	AGM	Management	To declare a final dividend of Rs. 45/- per equity share of face value of Rs. 1/- each for the Financial Year 2024-25.	FOR	FOR	No Concern Identified
88	30-May-25	LTIMindtree Ltd.	AGM	Management	To appoint a Director in place of Mr. Nachiket Deshpande (DIN: 08385028), who retires by rotation, and being eligible, has offered himself for re-appointment.	FOR	FOR	No Concern Identified
89	30-May-25	LTIMindtree Ltd.	AGM	Management	To appoint a Director in place of Mr. S.N. Subrahmanyan (DIN: 02255382), who retires by rotation, and being eligible, has offered himself for re-appointment.	FOR	FOR	No Concern Identified
90	30-May-25	LTIMindtree Ltd.	AGM	Management	Entering into material Related Party Transactions with Larsen and Toubro Limited, Holding Company in the nature of a) sale, purchase, lease or supply of goods or business assets or property or equipment b) availing or rendering of services including the use of Trademark, etc. c) transfer of any resources, services or obligations to meet business objectives/ requirements, etc. (Related Party Transactions), upto an amount of INR 1,500 crore.	FOR	FOR	No Concern Identified
91	30-May-25	LTIMindtree Ltd.	AGM	Management	Appointment of M/s. Alwyn Jay and Co, Practising Company Secretaries (Firm Registration Number P2010MH021500) as Secretarial Auditors of the Company for a period of 5 consecutive years, from April 1, 2025 to March 31, 2030 (the Term), and including remuneration.	FOR	FOR	No Concern Identified
92	6-Jun-25	HDFC Asset Management Company Ltd.	PB	Management	Approval of the Employees Stock Options and Performance-linked Stock Units Scheme - 2025 for grant of Employee Stock Options and Performance-linked Stock Units to eligible employees of the Company.	FOR	FOR	No Concern Identified
93	6-Jun-25	HDFC Asset Management Company Ltd.	PB	Management	Approval of the Employees Stock Options and Performance-linked Stock Units Scheme - 2025 for grant of Employee Stock Options and Performance-linked Stock Units to eligible employees of Subsidiary/ies of the Company.	FOR	FOR	No Concern Identified
94	3-Jun-25	L&T Finance	AGM	Management	To consider and adopt the audited standalone financial statements of the Company together with the report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2025 and audited consolidated financial statements of the Company together with the report of the Auditors thereon for the financial year ended March 31, 2025.	FOR	FOR	No Concern Identified
95	3-Jun-25	L&T Finance	AGM	Management	To declare dividend on equity shares.	FOR	FOR	No Concern Identified
96	3-Jun-25	L&T Finance	AGM	Management	To appoint a director in place of Mr. Sudipta Roy (DIN: 08069653), who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	FOR	No Concern Identified
97	3-Jun-25	L&T Finance	AGM	Management	Appointment of Mr. Dhananjaya Tambe (DIN: 07260971) as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years i.e. from July 1, 2025 up to June 30, 2030.	FOR	FOR	No Concern Identified
98	3-Jun-25	L&T Finance	AGM	Management	Appointment of M/s. Alwyn Jay and Co. (Firm Registration Number: P2010MH021500) as the Secretarial Auditor of the Company for a period of 5 (five) consecutive financial years i.e. from FY2025-26 up to FY2029-30.	FOR	FOR	No Concern Identified
99	3-Jun-25	L&T Finance	AGM	Management	Alteration of Articles of Association of the Company.	FOR	FOR	No Concern Identified
100	7-Jun-25	Bajaj Finance Ltd.	PB	Management	Appointment of Rajeev Jain (DIN: 01550158) as an Executive Director designated as Vice Chairman of the Company, for a period of three years with effect from 1 April 2025 to 31 March 2028 (both days inclusive), and including remuneration.	FOR	FOR	No Concern Identified
101	7-Jun-25	Bajaj Finance Ltd.	PB	Management	Re-designation of Anup Kumar Saha (DIN: 07640220) as the Managing Director (MD) of the Company with effect from 1 April 2025 up to 31 March 2028 (both days inclusive).	FOR	FOR	No Concern Identified
102	7-Jun-25	Bajaj Finance Ltd.	PB	Management	Sub-division of equity shares of the Company, such that 1 (One) equity share having face value of Rs. 2/- each, fully paid-up, be sub-divided into 2 (Two) equity shares having face value of Re. 1/- each, fully paid- up, ranking pari-passu with each.	FOR	FOR	No Concern Identified
103	7-Jun-25	Bajaj Finance Ltd.	PB	Management	Alteration of Capital Clause of the Memorandum of Association of the Company.	FOR	FOR	No Concern Identified
104	7-Jun-25	Bajaj Finance Ltd.	PB	Management	To capitalisation of such sum standing to the credit of the securities premium and/or free reserves of the Company, as may be considered necessary by the Board of Directors (hereinafter referred to as the Board, which term shall deem to include any committee constituted / to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), for the purpose of the issue of bonus equity shares of Re. 1/- each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Company.	FOR	FOR	No Concern Identified
105	12-Jun-25	Himadri Speciality Chemical	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company together with the report of the Board of Directors and Auditors thereon for the financial year ended 31 March 2025.	FOR	FOR	No Concern Identified
106	12-Jun-25	Himadri Speciality Chemical	AGM	Management	To declare a final dividend of Rs. 0.60 (60%) per equity share of face value of Rs. 1 each for the financial year ended 31 March 2025.	FOR	FOR	No Concern Identified
107	12-Jun-25	Himadri Speciality Chemical	AGM	Management	To appoint a Director, in place of Mr. Shyam Sundar Choudhary (DIN: 00173732), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No Concern Identified
108	12-Jun-25	Himadri Speciality Chemical	AGM	Management	Ratification of remuneration of Rs. 1,00,000/- plus applicable taxes and reimbursement of actual travel and out of pocket expenses payable to Mr. Sambhu Banerjee (Membership No. 9780) as the Cost Auditor for conducting the audit of the Cost Accounting Records as required to be maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 for the financial year ending 31 March 2026.	FOR	FOR	No Concern Identified
109	12-Jun-25	Himadri Speciality Chemical	AGM	Management	To approve the appointment of M/s LABH and LABH Associates, Company Secretaries, (FRN: P2025WB105500) as Secretarial Auditor of the Company to hold office for a term of 5 (Five) consecutive years, i.e. from financial year 2025-26 to financial year 2029-30 at a remuneration to be fixed by the Board of Directors of the Company in consultation with the Secretarial Auditor of the Company.	FOR	FOR	No Concern Identified
110	12-Jun-25	Himadri Speciality Chemical	AGM	Management	To appoint Mr. Amitabh Srivastava (DIN: 09704968) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for the first term, for a period of 5 (five) consecutive years with effect from 21 April 2025 to 20 April 2030.	FOR	FOR	No Concern Identified
111	12-Jun-25	Himadri Speciality Chemical	AGM	Management	To re-appoint Mr. Shyam Sundar Choudhary (DIN: 00173732) who has attained the age of 77 years, as the Whole-time Director of the Company, liable to retire by rotation, for a period of three (3) consecutive years with effect from 01 April 2025 to 31 March 2028 and including remuneration.	FOR	FOR	No Concern Identified
112	12-Jun-25	Himadri Speciality Chemical	AGM	Management	To approve and adopt the amended Articles of Association of the Company.	FOR	FOR	No Concern Identified
113	12-Jun-25	Himadri Speciality Chemical	AGM	Management	To advance loan and/ or give guarantee and/ or give security in connection with a loan taken by any company, body corporate or any other entity in which any of the Directors of the Company is interested/ deemed to be interested, in one or more tranches as the Board in its absolute discretion deem beneficial and in the interest of the Company for an aggregate amount of upto Rs. 725 Crores.	FOR	AGAINST	Governance Concern
114	13-Jun-25	State Bank of India	AGM	Management	To discuss and adopt the Balance Sheet and the Profit and Loss Account of the State Bank of India made up to the 31st day of March 2025, the report of the Central Board on the working and activities of the State Bank of India for the period covered by the Accounts, and the Auditor's Report on the Balance Sheet and Accounts.	FOR	FOR	No Concern Identified
115	13-Jun-25	State Bank of India	EGM	Management	To consider and approve raising of equity capital during FY 2025-26.	FOR	FOR	No Concern Identified
116	19-Jun-25	Bharat Forge	PB	Management	Re-appointment of Mr. K.B.S. Anand (DIN: 03518282) as an Independent Director of the Company, to hold office for a further period of 5 (five) consecutive years with effect from June 27, 2025 to June 26, 2030 (both days inclusive), not liable to retire by rotation.	FOR	FOR	No Concern Identified
117	19-Jun-25	Bharat Forge	PB	Management	Re-appointment of Ms. Sonia Singh (DIN: 07108778) as an Independent Director of the Company, to hold office for a further period of 5 (five) consecutive years with effect from June 27, 2025 to June 26, 2030 (both days inclusive), not liable to retire by rotation.	FOR	FOR	No Concern Identified
118	20-Jun-25	United Spirits Ltd.	PB	Management	Appointment of Mr. Praveen Someshwar (DIN: 01802656), as a Director of the Company, whose office shall not be liable to determination by retirement by rotation.	FOR	FOR	No Concern Identified
119	20-Jun-25	United Spirits Ltd.	PB	Management	Appointment of Mr. Praveen Someshwar (DIN: 01802656) as a Managing Director and Chief Executive Officer of the Company, for a period of five years with effect from 1st April 2025 to 31st March 2030 and including remuneration.	FOR	FOR	No Concern Identified

Sr no	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
120	19-Jun-25	Tata Consultancy Services Ltd.	AGM	Management	To receive, consider and adopt a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon and b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Auditors thereon.	FOR	FOR	No Concern Identified
121	19-Jun-25	Tata Consultancy Services Ltd.	AGM	Management	To confirm the payment of Interim Dividends (including a special dividend) on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year ended March 31, 2025.	FOR	FOR	No Concern Identified
122	19-Jun-25	Tata Consultancy Services Ltd.	AGM	Management	To appoint a Director in place of Aarthi Subramanian (DIN 07121802), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	No Concern Identified
123	19-Jun-25	Tata Consultancy Services Ltd.	AGM	Management	To appoint Aarthi Subramanian (DIN 07121802) as a Whole-time Director designated as Executive Director - President and Chief Operating Officer of the Company for a period of five years commencing from May 1, 2025 to April 30, 2030 and including remuneration.	FOR	FOR	No Concern Identified
124	19-Jun-25	Tata Consultancy Services Ltd.	AGM	Management	To appoint Parikh and Associates, Practising Company Secretaries (Firm Registration Number P1988MH009800) as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.	FOR	FOR	No Concern Identified
125	19-Jun-25	Tata Consultancy Services Ltd.	AGM	Management	To approve material related party transactions with Tata Capital Limited, for an aggregate value not exceeding Rs. 5,300 crore during financial year 2025-26.	FOR	FOR	No Concern Identified
126	19-Jun-25	Tata Consultancy Services Ltd.	AGM	Management	To approve material related party transactions with Tata Capital Housing Finance Limited, for an aggregate value not exceeding Rs. 5,000 crore during financial year 2025-26.	FOR	FOR	No Concern Identified
127	19-Jun-25	Tata Consultancy Services Ltd.	AGM	Management	To approve material related party transactions with Tejas Networks Limited, for an aggregate value not exceeding Rs. 5,000 crore during financial year 2025-26.	FOR	FOR	No Concern Identified
128	19-Jun-25	Tata Consultancy Services Ltd.	AGM	Management	To approve material related party transactions with Jaguar Land Rover Limited, for an aggregate value not exceeding Rs. 4,400 crore during financial year 2025-26.	FOR	FOR	No Concern Identified
129	19-Jun-25	Tata Consultancy Services Ltd.	AGM	Management	To approve material related party transactions with Tata Consultancy Services Japan, Ltd. (a non-wholly owned subsidiary), for an aggregate value not exceeding Rs. 2,500 crore during financial year 2025-26.	FOR	FOR	No Concern Identified
130	18-Jun-25	Tata Consumer Products Ltd.	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No Concern Identified
131	18-Jun-25	Tata Consumer Products Ltd.	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of Auditors thereon.	FOR	FOR	No Concern Identified
132	18-Jun-25	Tata Consumer Products Ltd.	AGM	Management	To declare a dividend of Rs. 8.25 per Equity Share of face value of Re. 1 each (825%), of the Company for the financial year ended March 31, 2025.	FOR	FOR	No Concern Identified
133	18-Jun-25	Tata Consumer Products Ltd.	AGM	Management	To appoint a Director in place of Mr. N. Chandrasekaran (DIN:00121863) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.	FOR	FOR	No Concern Identified
134	18-Jun-25	Tata Consumer Products Ltd.	AGM	Management	Ratification of remuneration of Rs. 6,00,000 plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. Shome and Banerjee, Cost Accountants (Firm Registration Number 000001), who are re-appointed by the Board of Directors of the Company as Cost Auditors, to conduct the audit of the cost records maintained by the Company for the financial year ended March 31, 2026.	FOR	FOR	No Concern Identified
135	18-Jun-25	Tata Consumer Products Ltd.	AGM	Management	Appointment of Dr. Asim Kumar Chattopadhyay (FCS No. 2303, CP No. 880, Peer Review No. 6375/2025), a practicing Company Secretary as Secretarial Auditor of the Company for a term of 5 (five) consecutive years commencing from April 1, 2025 and ending on March 31, 2030, at a remuneration of Rs. 5,50,000/- plus applicable taxes and reimbursement of out-of-pocket expenses on actuals for FY 2025-26.	FOR	FOR	No Concern Identified
136	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	To consider and adopt the audited standalone financial statements of the Company for the year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No Concern Identified
137	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	To consider and adopt the audited consolidated financial statements of the Company for the year ended March 31, 2025 and the report of the Auditors thereon.	FOR	FOR	No Concern Identified
138	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	To declare a final Dividend of Rs. 34 per share of face value of Rs. 2/- each for FY 2024-25.	FOR	FOR	No Concern Identified
139	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	To appoint a Director in place of Mr. S. V. Desai (DIN: 07648203), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No Concern Identified
140	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	To appoint a Director in place of Mr. T. Madhava Das (DIN: 08586766), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No Concern Identified
141	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	Appointment of Mr. Subramanian Sarma (DIN: 00554221) as the Deputy Managing Director and President of the Company with effect from April 2, 2025 upto and including February 3, 2028 and including remuneration.	FOR	FOR	No Concern Identified
142	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	Re-appointment of Mr. S. V. Desai (DIN: 07648203) as the Whole-time Director of the Company with effect from July 11, 2025 upto and including July 4, 2030 and including remuneration.	FOR	FOR	No Concern Identified
143	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	Re-appointment of Mr. T. Madhava Das (DIN: 08586766) as the Whole-time Director of the Company with effect from July 11, 2025 upto and including July 10, 2030 and including remuneration.	FOR	FOR	No Concern Identified
144	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	Appointment of M/s S. N. Ananthasubramanian and Co. (SNACO), Practising Company Secretaries (Firm registration No. P1991MH040400), as the Secretarial Auditors of the Company, for a term of five consecutive financial years commencing from April 1, 2025 till March 31, 2030, at such remuneration as may be determined by the Board of Directors of the Company (including its Committee thereof as may be authorised in this regard).	FOR	FOR	No Concern Identified
145	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	To enter into contracts/ transactions, with Larsen Toubro Arabia LLC, a subsidiary of the Company and Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of a) sale, purchase, lease or supply of goods, business assets or property or equipment, b) availing or rendering of services, c) transfer or exchange of any resources, services or obligations to meet its business objectives/ requirements, d) providing parent company guarantees or letter of comfort or undertaking (Related Party Transactions), aggregating upto an amount not exceeding Rs. 12,600 Crore.	FOR	FOR	No Concern Identified
146	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	To enter into contracts/ transactions, with L and T Metro Rail (Hyderabad) Limited, a subsidiary of the Company and Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of a) sale, purchase, lease or supply of goods or business assets or property or equipment, b) availing or rendering of services, c) transfer of any resources, services or obligations to meet the Company's business objectives/ requirements, d) providing parent company guarantees or letter of comfort or undertaking (Related Party Transactions), aggregating upto an amount not exceeding Rs. 11,000 Crore.	FOR	FOR	No Concern Identified
147	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	To enter into contracts/ transactions, with L and T Technology Services Limited, a subsidiary of the Company and Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of a) sale, purchase, lease or supply of goods or business assets or property or equipment, b) availing or rendering of services, c) transfer of any resources, services or obligations to meet the Company's business objectives/ requirements (Related Party Transactions), aggregating upto an amount not exceeding Rs. 3,000 Crore.	FOR	FOR	No Concern Identified
148	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	To enter into contracts/ transactions, with L and T Modular Fabrication Yard LLC, a subsidiary of the Company and Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of a) sale, purchase, lease or supply of goods or business assets or property or equipment, b) availing or rendering of services, c) transfer of any resources, services or obligations to meet the Company's business objectives/ requirements (Related Party Transactions), aggregating upto an amount not exceeding Rs. 5,500 Crore.	FOR	FOR	No Concern Identified
149	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	To enter into contracts/ transactions, with LTIMindtree Limited, a subsidiary of the Company and Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of a) sale, purchase, lease or supply of goods or business assets or property or equipment, b) availing or rendering of services, c) transfer of any resources, services or obligations to meet the Company's business objectives/ requirements, d) availing inter corporate borrowings (Related Party Transactions), aggregating upto an amount not exceeding Rs. 1,500 Crore.	FOR	FOR	No Concern Identified
150	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	To enter into contracts/ arrangements/ transactions with, Apollo Hospitals Enterprise Limited, a Related Party of the Company within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of a) sale, purchase, lease or supply of goods or equipment including assets for buildings, b) procurement or rendering of services, c) transfer of any resources, services or obligations to meet the Company's business objectives/ requirements (Related Party Transactions), aggregating upto an amount not exceeding Rs. 2,400 Crore.	FOR	FOR	No Concern Identified

Sr no	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
151	17-Jun-25	Larsen & Toubro Ltd.	AGM	Management	Ratification of remuneration of Rs. 19 lakhs plus applicable taxes and out of pocket expenses at actuals for travelling and boarding/ lodging payable to M/s R. Nanabhoy and Co. Cost Accountants (Regn. No. 000010), who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2025- 26.	FOR	FOR	No Concern Identified
152	17-Jun-25	Maruti Suzuki India Ltd.	PB	Management	To appoint Mr. Sunil Kumar Kakkar (DIN: 08041054) as a Director of the Company, liable to retire by rotation.	FOR	FOR	No Concern Identified
153	17-Jun-25	Maruti Suzuki India Ltd.	PB	Management	To appoint Mr. Sunil Kumar Kakkar (DIN: 08041054) as a Whole-time Director designated as Director (Corporate Planning), for a period of three years with effect from 1st April 2025 up to 31st March 2028 and including remuneration.	FOR	FOR	No Concern Identified
154	17-Jun-25	Maruti Suzuki India Ltd.	PB	Management	To appoint Mr. Koichi Suzuki (DIN: 11061966) as a Director of the Company, to fill the casual vacancy caused by the resignation of Mr. Kinji Saito.	FOR	FOR	No Concern Identified
155	17-Jun-25	Maruti Suzuki India Ltd.	PB	Management	To appoint Price Waterhouse Chartered Accountants LLP (PW), (Firm Registration No. 012754N/N500016), as Statutory Auditors of the Company to the hold office w.e.f. 12 May 2025 till the conclusion of the 44th Annual General Meeting of the Company to fill the casual vacancy caused by the resignation of Deloitte Haskins and Sells LLP, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Board.	FOR	FOR	No Concern Identified
156	22-Jun-25	Jammu & Kashmir Bank Ltd.	PB	Management	Appointment of Mr. Sankarasubramanian Krishnan (DIN: 07261965) as an Independent Director of the Bank, not liable to retire by rotation for a term of 3 (three) consecutive years with effect from March 27, 2025 to March 26, 2028.	FOR	FOR	No Concern Identified
157	25-Jun-25	Infosys Ltd.	AGM	Management	To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors (the Board) and auditors thereon.	FOR	FOR	No Concern Identified
158	25-Jun-25	Infosys Ltd.	AGM	Management	To declare a final dividend of Rs. 22/- per equity share for the financial year ended March 31, 2025.	FOR	FOR	No Concern Identified
159	25-Jun-25	Infosys Ltd.	AGM	Management	To appoint a director in place of Salil Parekh (DIN: 01876159), who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	No Concern Identified
160	25-Jun-25	Infosys Ltd.	AGM	Management	To enter into and / or continue related party contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with Stater N.V., a majority-owned subsidiary of the Company, which qualifies as a related party transaction within the meaning of Regulation 2(1)(zc) of the LODR Regulations, in the course of purchase / sale of services, purchase / sale of shared services, loans, equity infusion and merger and specific subsidiary with Stater N.V., such that during the financial year ending on March 31, 2026, the maximum value of the transactions of the Company and each specific subsidiary of the Company with Stater N.V. does not exceed the value and the aggregate value of all such transactions with Stater N.V. does not exceed Rs. 2,975 crore or 1.83% of the annual consolidated turnover, provided that the said transactions shall be at arm's length basis and in the ordinary course of business.	FOR	FOR	No Concern Identified
161	25-Jun-25	Infosys Ltd.	AGM	Management	To enter into and / or continue related party contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with Stater Nederland B.V., a majority-owned subsidiary of the Company, which qualifies as a related party transaction within the meaning of Regulation 2(1)(zc) of the LODR Regulations, in the course of purchase / sale of services, purchase / sale of shared services and parental guarantee and specific subsidiary with Stater Nederland B.V., such that during the financial year ending on March 31, 2026, the maximum value of the transactions of the Company and each specific subsidiary of the Company with Stater Nederland B.V. does not exceed the value and the aggregate value of all such transactions of the Company and its subsidiaries with Stater Nederland B.V. does not exceed Rs. 2,670 crore or 1.64% of the annual consolidated turnover, provided that the said transactions shall be at arm's length basis and in the ordinary course of business.	FOR	FOR	No Concern Identified
162	25-Jun-25	Infosys Ltd.	AGM	Management	Appointment of M/s Makarand M. Joshi and Co., Company Secretaries (Firm registration no: P2009MH007000), (CP: 3662) as Secretarial Auditors of the Company for a term of five consecutive years, commencing from Financial Year 2025- 26 till Financial Year 2029-30 at such remuneration as may be determined by the Board of Directors (including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.	FOR	FOR	No Concern Identified
163	26-Jun-25	Ultratech Cement Ltd.	PB	Management	To approve Material Related Party Transactions between the Company and The India Cements Limited, Subsidiary of the Company, for an amount aggregating to Rs. 6,347 crores during FY 2025-26.	FOR	FOR	No Concern Identified
164	24-Jun-25	Mindspace Business Parks REIT	AGM	Management	To consider, approve and Adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of Mindspace Business Parks REIT (Mindspace REIT) for the financial year ended March 31, 2025 together with the Reports of the Statutory Auditors thereon and the report on performance of Mindspace REIT.	FOR	FOR	No Concern Identified
165	24-Jun-25	Mindspace Business Parks REIT	AGM	Management	To consider, approve and adopt the Valuation Report issued by KZEN Valtech Private Limited, the Valuer, for the valuation of the portfolio of Mindspace REIT as at March 31, 2025.	FOR	FOR	No Concern Identified
166	26-Jun-25	Grasim Industries Ltd.	PB	Management	Appointment of Mr. Himanshu Kapania (DIN: 03387441) as a Director of the Company, not liable to retire by rotation, with effect from 1st April 2025.	FOR	FOR	No Concern Identified
167	26-Jun-25	Grasim Industries Ltd.	PB	Management	Appointment of Mr. Himanshu Kapania (DIN: 03387441), as the Managing Director of the Company, for a period of 3 years and 1 month with effect from 1st April 2025 up to 30th April 2028, not liable to retire by rotation and including remuneration.	FOR	FOR	No Concern Identified
168	26-Jun-25	Grasim Industries Ltd.	PB	Management	Payment of remuneration (Annual Incentive Pay) for financial year 2024-2025 to Mr. Harikrishna Agarwal (DIN: 09288720), former Managing Director of the Company.	FOR	FOR	No Concern Identified
169	26-Jun-25	Grasim Industries Ltd.	PB	Management	Material Related Party Transactions with Hindalco Industries Limited, for an aggregate value of up to Rs. 2,535 crore during the financial year 2025-2026.	FOR	FOR	No Concern Identified
170	26-Jun-25	Grasim Industries Ltd.	PB	Management	Material Related Party Transactions with AV Group NB Inc., Canada, for an aggregate value of up to Rs. 1,300 crore during the financial year 2025-2026.	FOR	FOR	No Concern Identified
171	29-Jun-25	Container Corpn. Of India Ltd.	PB	Management	To capitalize a sum not exceeding Rs. 76,16,17,935/- out of the Company's retained earnings account or other permissible accounts of the company in full or in part as may be deemed fit, as per the audited accounts of the Company for the Financial year ended 31st March, 2025 and that the said amount be utilised/ transferred to the Share Capital Account and be applied for issue and allotment of equity shares not exceeding 15,23,23,587 equity shares of Rs. 5/- each as bonus shares credited as fully paid up to the eligible members of the Company holding fully paid equity shares of Rs. 5/- each whose names appear in the Register of Members / Beneficial Owners' position of the Company on the Record date in the proportion of 01 (One) new fully paid up equity share of Rs. 5/- each for every 04 (Four) existing fully paid up equity shares of Rs. 5/- each held by the said member and that the new bonus shares so issued and allotted shall be treated for all purposes as an increase of the paid up equity share capital of the company held by each such member and not as the income or in lieu of dividend.	FOR	FOR	No Concern Identified
172	25-Jun-25	HDFC Asset Management Company	AGM	Management	To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of Board of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Auditors thereon.	FOR	FOR	No Concern Identified
173	25-Jun-25	HDFC Asset Management Company	AGM	Management	To declare a dividend of Rs. 90/- per equity share for the financial year ended March 31, 2025.	FOR	FOR	No Concern Identified
174	25-Jun-25	HDFC Asset Management Company	AGM	Management	Re-appointment of Mr. Deepak S. Parekh (DIN: 00009078) as Non-Executive Non-Independent Director and Chairman of the Company liable to retire by rotation.	FOR	FOR	No Concern Identified
175	25-Jun-25	HDFC Asset Management Company	AGM	Management	Appointment of M/s. Makarand M. Joshi and Co., Practicing Company Secretaries (Firm registration number: P2009MH007000), CP: 3662 as the Secretarial Auditors of the Company for conducting secretarial audit and issuing the secretarial audit report and to do all such actions that may be necessary for a term of five (5) consecutive financial years commencing from April 1, 2025 till March 31, 2030.	FOR	FOR	No Concern Identified
176	25-Jun-25	Home First Finance Company India	AGM	Management	To receive, consider and adopt: The Audited Balance Sheet, Statement of Profit and Loss and Cash Flow Statement with notes forming part thereof, the Directors' Report (along with all the annexures) and Auditor's Report for the financial year ended March 31, 2025.	FOR	FOR	No Concern Identified
177	25-Jun-25	Home First Finance Company India	AGM	Management	To declare final dividend of Rs. 3.70/- per equity share for the FY25.	FOR	FOR	No Concern Identified
178	25-Jun-25	Home First Finance Company India	AGM	Management	To appoint a director in place of Mr. Divya Sehgal (DIN: 01775308), who retires by rotation and being eligible, has offered himself for re-appointment.	FOR	FOR	No Concern Identified
179	25-Jun-25	Home First Finance Company India	AGM	Management	To consider and approve the appointment of M/s. Aashish K. Bhatt and Associates Practicing Company Secretaries (M. No: 19639, COP No. 7023 and Peer review certificate No.- 2959/2023) as the Secretarial Auditor of the Company, to hold office for a period 5 (Five) consecutive financial years i.e. from FY26 up to FY30 on such remuneration as may be determined by the Board, in addition to taxes and re-imbursement of out-of-pocket expenses incurred by them in connection with the secretarial audit.	FOR	FOR	No Concern Identified

Sr no	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
180	26-Jun-25	Asian Paints Ltd.	AGM	Management	To receive, consider, and adopt the (A) Audited standalone financial statements of the Company for the financial year ended 31st March 2025 together with the reports of the Board of Directors and Auditors thereon and (B) Audited consolidated financial statements of the Company for the financial year ended 31st March 2025 together with the report of Auditors thereon.	FOR	FOR	No Concern Identified
181	26-Jun-25	Asian Paints Ltd.	AGM	Management	To declare and payment of final dividend of Rs. 20.55 per equity share of the face value of Rs. 1 each fully paid up, of the Company, as recommended by the Board of Directors for the financial year ended 31st March 2025.	FOR	FOR	No Concern Identified
182	26-Jun-25	Asian Paints Ltd.	AGM	Management	To appoint a Director in place of Mr. Malav Dani (DIN: 01184336), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No Concern Identified
183	26-Jun-25	Asian Paints Ltd.	AGM	Management	To appoint Mr. Ashish Choksi (DIN: 00059132) as a Non-Executive Director of the Company, liable to retire by rotation.	FOR	FOR	No Concern Identified
184	26-Jun-25	Asian Paints Ltd.	AGM	Management	To appoint Dr. K. R. Chandratre, a Practicing Company Secretary (FCS No.: 1370; CP No.: 5144 and Peer Review Certificate No.: 1206/2021), as the Secretarial Auditor of the Company, for a term of five consecutive years from financial year 2025-26 to financial year 2029-30, on such annual remuneration plus applicable taxes and reimbursement of out-of-pocket expenses as shall be fixed by the Board of Directors of the Company in consultation with the Secretarial Auditor.	FOR	FOR	No Concern Identified
185	26-Jun-25	Asian Paints Ltd.	AGM	Management	Ratification of remuneration of Rs. 10,50,000 plus applicable taxes and reimbursement of out-of-pocket expenses payable to Joshi Apte and Associates, Cost Accountants (Firm Registration No.: 000240), who were appointed by the Board of Directors as the Cost Auditors of the Company, based on the recommendation of the Audit Committee, to audit the cost records of the Company for the financial year ending 31st March 2026.	FOR	FOR	No Concern Identified
186	26-Jun-25	Nestle India Ltd.	AGM	Management	To receive, consider and adopt: a) The audited standalone financial statements of the Company for the financial year 2024-25 including Balance Sheet as at 31st March 2025, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon and b) The audited consolidated financial statements of the Company for the financial year 2024-25 including Balance Sheet as at 31st March 2025, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the Report of the Auditors thereon.	FOR	FOR	No Concern Identified
187	26-Jun-25	Nestle India Ltd.	AGM	Management	To confirm payment of two Interim Dividends and declare final dividend on equity shares for the financial year ended 31st March 2025.	FOR	FOR	No Concern Identified
188	26-Jun-25	Nestle India Ltd.	AGM	Management	To appoint a Director in place of Mr. Satish Srinivasan (DIN: 10173407), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No Concern Identified
189	26-Jun-25	Nestle India Ltd.	AGM	Management	Ratification of remuneration of Rs. 2,40,000/- plus out of pocket expenses and applicable taxes payable to M/s. Ramanath Iyer and Co., Cost Accountants (Firm Registration No.: 000019), appointed as the Cost Auditor by the Board of Directors of the Company to conduct the audit of the cost accounting records for the products falling under the specified Customs Tariff Act Heading 0402, manufactured by the Company for the financial year 2025-26.	FOR	FOR	No Concern Identified
190	26-Jun-25	Nestle India Ltd.	AGM	Management	Re-appointment of Mr. Prathivadibhayankara Rajagopalan Ramesh (DIN: 01915274) as an Independent Non-Executive Director of the Company, not liable to retire by rotation, with effect from 1st July 2025, to hold office for a second term of five consecutive years i.e. from 1st July 2025 to 30th June 2030.	FOR	FOR	No Concern Identified
191	26-Jun-25	Nestle India Ltd.	AGM	Management	Appointment of Mr. Manish Tiwary (DIN: 02572830), as a non-retiring Director and Managing Director of the Company for a term of five consecutive years effective from 1st August 2025 to 31st July 2030 and including remuneration.	FOR	FOR	No Concern Identified
192	26-Jun-25	Nestle India Ltd.	AGM	Management	Appointment of M/s. S. N. Ananthasubramanian and Co., Practicing Company Secretaries (Firm Registration No. P1991MH040400), as the Secretarial Auditors of the Company, for a term of five consecutive years, to hold office from the conclusion of this Annual General Meeting till the conclusion of 71st Annual General Meeting to be held in the year 2030, covering the period from the financial year ending 31st March 2026 till the financial year ending 31st March 2030, at such remuneration.	FOR	FOR	No Concern Identified
193	27-Jun-25	Hindalco Industries Ltd.	PB	Management	To approve Material Related Party Transactions with Essel Mining and Industries Limited for an Aggregate value upto Rs. 4200/- Crore the transaction is expected to be consummated not later than March 31, 2027 at arm's length and in the ordinary course of business.	FOR	FOR	No Concern Identified
194	27-Jun-25	Hindalco Industries Ltd.	PB	Management	To enter into contract(s)/ arrangement(s)/ transaction(s) [whether by way of an individual transaction or transactions taken together or series of transactions or otherwise] with Grasim Industries Limited [Grasim], a Related Party of the Company, on such terms and conditions as may be agreed between the Company and Grasim, for an aggregate value of up to Rs. 2,535/- Crore entered into/ to be entered during financial year 2025-26 being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
195	27-Jun-25	Hindalco Industries Ltd.	PB	Management	To enter into contract(s)/ arrangement(s)/ transaction(s) [whether by way of an individual transaction or transactions taken together or series of transactions or otherwise] between Novelis Corporation, an Indirect Wholly Owned Subsidiary of the Company and a Related party, Logan Aluminum Inc. (a Joint Venture of Novelis Corporation), on such terms and conditions as may be agreed between Novelis Corporation and Logan Aluminum Inc., for an aggregate value of up to Rs. 4,500/- Crore to be entered during financial year 2026-27 and in each Financial Year(s) until Financial Year 2029-30, i.e., four Financial Years being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
196	27-Jun-25	Hindalco Industries Ltd.	PB	Management	To enter into contract(s)/ arrangement(s)/ transaction(s) [whether by way of an individual transaction or transactions taken together or series of transactions or otherwise] between Novelis Korea Limited, an Indirect Wholly owned subsidiary and its Related Party, Ulsan Aluminum Limited (a Joint venture of Novelis Korea Limited), on such terms and conditions as may be agreed between between Novelis Korea Limited and Ulsan Aluminum Limited for an aggregate value of up to Rs. 20,200/- Crore to be entered during financial year 2026-27 and in each Financial Year(s) until Financial Year 2029-30, i.e., four Financial Years being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
197	27-Jun-25	Hindalco Industries Ltd.	PB	Management	To enter into contract(s)/ arrangement(s)/ transaction(s) [whether by way of an individual transaction or transactions taken together or series of transactions or otherwise] between Novelis Deutschland GmbH, an indirect Wholly Owned Subsidiary and its Related Party, Aluminium Norf GmbH (a Joint Venture of Novelis Deutschland GmbH), on such terms and conditions as may be agreed between Novelis Deutschland GmbH and Aluminium Norf GmbH, for an aggregate value of up to Rs. 5,300/- Crore to be entered during financial year 2026-27 and in each Financial Year(s) until Financial Year 2029-30, i.e., four Financial Years being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No Concern Identified
198	28-Jun-25	Dr. Lal PathLabs Ltd.	AGM	Management	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Directors and Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with report of Auditors thereon.	FOR	FOR	No Concern Identified
199	28-Jun-25	Dr. Lal PathLabs Ltd.	AGM	Management	To declare final dividend of Rs. 6/- per fully paid-up equity share having face value of Rs. 10/- each for the financial year ended March 31, 2025.	FOR	FOR	No Concern Identified
200	28-Jun-25	Dr. Lal PathLabs Ltd.	AGM	Management	To appoint a Director in place of Dr. Archana Lal Erdmann (DIN: 08432506), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	No Concern Identified
201	28-Jun-25	Dr. Lal PathLabs Ltd.	AGM	Management	Re-appointment of Mr. Rohit Bhasin (DIN: 02478962) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of five (05) consecutive years commencing from November 08, 2025 upto November 07, 2030.	FOR	FOR	No Concern Identified
202	28-Jun-25	Dr. Lal PathLabs Ltd.	AGM	Management	Re-appointment of Mr. Arun Duggal (DIN: 00024262) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of three (03) consecutive years commencing from February 02, 2026 upto February 01, 2029.	FOR	FOR	No Concern Identified
203	28-Jun-25	Dr. Lal PathLabs Ltd.	AGM	Management	Payment of remuneration to Mr. Rahul Sharma (DIN: 00956625), as Non-Executive Director of the Company by way of Commission and/ or Perquisites, arising/ propose to arise as a result of exercise of vested Stock Options under ESOP Plan 2010 of the Company, in excess of fifty percent (50%) of the total remuneration payable to all Non-Executive Directors of the Company for the Financial Year 2025-26.	FOR	FOR	No Concern Identified
204	28-Jun-25	Dr. Lal PathLabs Ltd.	AGM	Management	Appointment of M/s. Chandrasekaran Associates Company Secretaries (FRN: P1988DE002500) as Secretarial Auditors of the Company for a term of five (5) consecutive Financial Years (FY) commencing from FY 2025-26 to FY 2029-30.	FOR	FOR	No Concern Identified
205	28-Jun-25	Dr. Lal PathLabs Ltd.	AGM	Management	Ratification of Remuneration of Rs. 1.70 Lakh plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. A.G. Agarwal and Associates (Firm Registration No. 000531), Cost and Management Accountants, appointed as Cost Auditors of the Company for the Financial Year 2025-26.	FOR	FOR	No Concern Identified
206	30-Jun-25	Siemens	PB	Management	Approval of transactions with Siemens Aktiengesellschaft, Germany, for total amount of all the proposed transactions Rs. 75,000 million for FY 2025-26.	FOR	FOR	No Concern Identified

Sr no	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
207	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	To receive, consider and adopt the - a. audited financial statements of the Company for the financial year ended on March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon and b. audited consolidated financial statements of the Company for the financial year ended on March 31, 2025 together with the report of Auditors thereon.	FOR	FOR	No Concern Identified
208	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	To declare dividend on equity shares for the Financial Year 2024- 25.	FOR	FOR	No Concern Identified
209	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	To appoint a Director in place of Mr. M. R. Kumar (DIN: 03628755), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No Concern Identified
210	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	Appointment of M/s. Mehta and Mehta, Practicing Company Secretary (CP No: 2486 and Peer Reviewed Certificate No. 3686/2023) as the Secretarial Auditors of the Company for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30 on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee/Board of Directors of the Company.	FOR	FOR	No Concern Identified
211	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	Ratification of remuneration of Rs. 10,00,000 per annum plus reimbursement of the travelling and other out-of-pocket expenses payable to M/s. P.M. Nanabhoy and Co., Cost Accountants, the Cost Auditors appointed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, to conduct the audit for the FY 2025-26.	FOR	FOR	No Concern Identified
212	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	Re-appointment of Mr. Ajay Kapur (DIN: 03096416) designated as Managing Director of the Company for a term of two (2) years effective from April 1, 2025 to March 31, 2027 and including remuneration.	FOR	FOR	No Concern Identified
213	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	Appointment of Mr. Vinod Bahety (DIN: 09192400) as Director of the Company, liable to retire by rotation.	FOR	FOR	No Concern Identified
214	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	Appointment of Mr. Vinod Bahety (DIN: 09192400) as Wholetime Director and Chief Executive Officer of the Company, liable to retire by rotation, for a period of 3 (three) years commencing with effect from April 1, 2025 up to March 31, 2028 (both days inclusive), and including remuneration.	FOR	FOR	No Concern Identified
215	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	Appointment of Mr. Praveen Garg (DIN: 00208604) as an Independent Director of the Company, not liable to retire by rotation, to hold office for the first term of 3 (three) years commencing with effect from April 1, 2025 up to March 31, 2028 (both days inclusive).	FOR	FOR	No Concern Identified
216	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	Re-appointment of Mr. Maheswar Sahu (DIN: 00034051) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of three (3) consecutive years commencing with effect from September 16, 2025 up to September 15, 2028 (both days inclusive).	FOR	FOR	No Concern Identified
217	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	Re-appointment of Mr. Rajnish Kumar (DIN: 05328267) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of three (3) consecutive years commencing with effect from September 16, 2025 up to September 15, 2028 (both days inclusive).	FOR	FOR	No Concern Identified
218	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	Re-appointment of Mr. Ameet Desai (DIN: 00007116) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of three (3) consecutive years commencing with effect from September 16, 2025 up to September 15, 2028 (both days inclusive).	FOR	FOR	No Concern Identified
219	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	Re-appointment of Ms. Purvi Sheth (DIN: 06449636) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of three (3) consecutive years commencing with effect from September 16, 2025 up to September 15, 2028 (both days inclusive).	FOR	FOR	No Concern Identified
220	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	To approve the Material related party transaction(s) with Adani Logistics Limited, for Value of the proposed transaction (not to exceed) Rs. 2,175 crore during the financial year 2025-26.	FOR	FOR	No Concern Identified
221	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	To approve the Material related party transaction(s) with Adani Enterprises Limited for Value of the proposed transaction (not to exceed) Rs. 1,105 crore, during the financial year 2025-26.	FOR	FOR	No Concern Identified
222	26-Jun-25	Ambuja Cements Ltd.	AGM	Management	To approve the Material related party transaction(s) with Orient Cement Limited for Value of the proposed transaction (not to exceed) Rs. 1,424 crore, during the financial year 2025-26.	FOR	FOR	No Concern Identified
223	30-Jun-25	Hindustan Unilever	AGM	Management	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No Concern Identified
224	30-Jun-25	Hindustan Unilever	AGM	Management	To confirm the payment of Interim Dividend of Rs. 29 per equity share of Rs. 1/- each (which includes a regular interim dividend of Rs. 19 and special dividend of Rs. 10 per equity share) and to declare Final Dividend of Rs. 24 per equity share of Rs. 1/- each for the financial year ended 31st March, 2025.	FOR	FOR	No Concern Identified
225	30-Jun-25	Hindustan Unilever	AGM	Management	To appoint a Director in place of Mr. Nitin Paranjpe (DIN: 00045204), who retires by rotation and being eligible, offers his candidature for re-appointment.	FOR	FOR	No Concern Identified
226	30-Jun-25	Hindustan Unilever	AGM	Management	To appoint a Director in place of Mr. Ritesh Tiwari (DIN: 05349994), who retires by rotation and being eligible, offers his candidature for re-appointment.	FOR	FOR	No Concern Identified
227	30-Jun-25	Hindustan Unilever	AGM	Management	To appoint a Director in place of Mr. Biddappa Ponnappa Bittianda (DIN: 06586886), who retires by rotation and being eligible, offers his candidature for re-appointment.	FOR	FOR	No Concern Identified
228	30-Jun-25	Hindustan Unilever	AGM	Management	Appointment of M/s. Parikh and Associates, Company Secretaries (ICSI Unique Code: P1988MH009800) as the Secretarial Auditors for the Company, to hold office for a term of five consecutive years i.e. from financial year 2025-26 to financial year 2029-30, on such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditors.	FOR	FOR	No Concern Identified
229	30-Jun-25	Hindustan Unilever	AGM	Management	Ratification of remuneration of Rs. 16.2 lakhs plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. R Nanabhoy and Co., Cost Accountants (Firm Registration No. 000010), appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2026.	FOR	FOR	No Concern Identified
230	26-Jun-25	PG Electroplast	PB	Management	To re-appoint Mr. Anurag Gupta (DIN: 00184361) as a Whole-Time Director of the Company for a period of three years with effect from July 15, 2025 and including remuneration.	FOR	FOR	No Concern Identified
231	27-Jun-25	Bank of India	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet as at 31st March 2025, Profit and Loss Account of the Bank for the year ended 31st March 2025, Report of the Board of Directors on the working and activities of the Bank for the above period covered by the Accounts and the Auditors Report on the Balance Sheet and Accounts.	FOR	FOR	No Concern Identified
232	27-Jun-25	Bank of India	AGM	Management	To declare dividend for the year 2024-25 @ Rs.4.05 (40.50%) per equity share.	FOR	FOR	No Concern Identified
233	27-Jun-25	Bank of India	AGM	Management	To appoint M/s. Sawant and Associates, Practising Company Secretary (COP No 16317) as Secretarial Auditor of the Bank for a continuous period of five years from FY 2025-26 to FY 2029-30.	FOR	FOR	No Concern Identified
234	29-May-25	BIMA Sugam India Federation	EGM	Management	The existing articles of association of the Company is required to be modified to align the rights and obligations of the shareholders with the provisions of the IRDAI (Bima Sugam – Insurance Electronic Marketplace) Regulations, 2024. Further, the Company intends to adopt the proposed amendments to the articles of association to modify the corporate governance framework of the Company in alignment with the business model and shareholding of the Company which is widely held by life, general and health insurers, with no entity holding controlling stake in the Company.	FOR	FOR	No Concern Identified
235	29-May-25	BIMA Sugam India Federation	EGM	Management	Mr. Nithiyanantham Ramamoorthy Angiya [DIN: 10802958] was appointed as a Non-Executive Additional Director by the Board of Directors with effect from October 09, 2024 in accordance with Section 149, 152, 153 and 161 of the Companies Act, 2013, read with Companies (Appointment And Qualification of Directors) Rules, 2014 and any other applicable provisions, if any (Including any statutory modification or re-enactment thereof for the time being in force), read with Articles of Association of the Company.	FOR	FOR	No Concern Identified
236	29-May-25	BIMA Sugam India Federation	EGM	Management	Mrs. Meena Kumari Jaggali [DIN: 10850846] was appointed as a Non-Executive Additional Director by the Board of Directors with effect from October 09, 2024 in accordance with Section 149,152, 153 and 161 of the Companies Act, 2013, read with Companies (Appointment And Qualification of Directors) Rules, 2014 and any other applicable provisions, if any (Including any statutory modification or re-enactment thereof for the time being in force), read with Articles of Association of the Company.	FOR	FOR	No Concern Identified
237	29-May-25	BIMA Sugam India Federation	EGM	Management	Mr. Doraiswamy Ramachandran [DIN: 10358884] was appointed as a Non-Executive Additional Director by the Board of Directors with effect from January 20, 2025 in accordance with Section 149,152,153 and 161 of the Companies Act, 2013, read with Companies (Appointment And Qualification of Directors) Rules, 2014 and any other applicable provisions, if any (Including any statutory modification or re-enactment thereof for the time being in force), read with Articles of Association of the Company.	FOR	FOR	No Concern Identified

Sr no	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
238	29-May-25	BIMA Sugam India Federation	EGM	Management	Mr. Rakesh Joshi [DIN: 09766853] was appointed as a Non-Executive Additional Director by the Board of Directors with effect from September 26, 2024 in accordance with Section 149,152,153 and 161 of the Companies Act, 2013, read with Companies (Appointment And Qualification of Directors) Rules, 2014 and any other applicable provisions, if any (Including any statutory modification or re-enactment thereof for the time being in force), read with Articles of Association of the Company.	FOR	FOR	No Concern Identified
239	29-May-25	BIMA Sugam India Federation	EGM	Management	Mr. Sanjeev Radheyshyam Mantri [DIN:07192264] was appointed as a Non-Executive Additional Director by the Board of Directors with effect from June 27, 2024 in accordance with Section 149,152,153 and 161 of the Companies Act, 2013, read with Companies (Appointment And Qualification of Directors) Rules, 2014 and any other applicable provisions, if any (Including any statutory modification or re-enactment thereof for the time being in force), read with Articles of Association of the Company.	FOR	FOR	No Concern Identified

FORM L-45 OFFICES AND OTHER INFORMATION **As at : 30-Jun-25**

Name of the Insurer: Kotak Mahindra Life Insurance Company Ltd **Date: 30-Jun-25**

IRDAI registration number : 107

Sl. No.	Information		Number
1	No. of offices at the beginning of the year		323
2	No. of branches approved during the year		70
3	No. of branches opened during the year	Out of approvals of previous year	0
4		Out of approvals of this year	0
5	No. of branches closed during the year		5
6	No of branches at the end of the year		318
7	No. of branches approved but not opened		70
8	No. of rural branches		0
9	No. of urban branches		318*
10	No. of Directors:- (a) Independent Director (b) Executive Director (c) Non-executive Director (d) Women Director (e) Whole time director		a)Independent Directors: 3 (b)Executive Director (Managing Director): 1 (c) Non-executive Director: 8 (including 3 Independent Directors) (d) Woman Director (Independent Director): 1 (e) Whole Time Director: NIL
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total		No. of Employees (a) On-roll: 34447 (b) Off-roll: 300 (c) Total: 34747
12	No. of Insurance Agents and Intermediaries (a) Individual Agents, (b) Corporate Agents-Banks (c)Corporate Agents-Others (d) Insurance Brokers (e) Web Aggregators (f) Insurance Marketing Firm (g) Micro Agents (h) Point of Sales persons (DIRECT) (i) Other as allowed by IRDAI (To be specified)		(a) Individual Agents- 112835 (b) Corporate Agents-Banks- 24 (c)Corporate Agents-Others - 71 (d) Insurance Brokers - 215 (e) Web Aggregators - 3 (f) Insurance Marketing Firm - 10 (g) Micro Agents - 21 (h) Point of Sales persons (DIRECT) - 1046 (i) Other as allowed by IRDAI - 1

Employees and Insurance Agents and Intermediaries -Movement

Particulars	Employees	Insurance Agents and Intermediaries
Number at the beginning of the quarter	35716	115820
Recruitments during the quarter	3458	14849
Attrition during the quarter	4727	16443
Number at the end of the quarter	34447	114226