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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 SEPTEMBER 30, 2022 (Audited)
Policyholders' Account (Technical Account)
(Amounts in lakhs of Indian Rupees)

PARTICULARS	Schedule Ref. Form No.	LINKED BUSINESS					NON-LINKED BUSINESS											GRAND TOTAL	
		LIFE	PENSION	HEALTH	VAR. INS	TOTAL	PARTICIPATING					NON-PARTICIPATING							
							LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS		TOTAL
Premiums earned – net																			
(a) Premium	L-4	71,596	200	-	-	71,796	86,525	-	704	-	-	87,229	151,950	13,846	55	121	-	165,972	324,997
(b) Reinsurance ceded		(369)	(0)	-	-	(369)	(96)	-	(0)	-	(96)	(4,731)	-	-	-	(28)	(4,759)	(5,224)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from Investments																			
(a) Interest, Dividends & Rent – Gross		15,321	669	-	-	15,990	18,347	-	397	-	-	18,744	29,304	2,362	478	31	-	32,175	66,909
(b) Profit on sale/redemption of investments		24,975	271	-	-	25,246	3,223	-	45	-	-	3,268	1,527	-	-	-	-	1,527	30,041
(c) (Loss on sale/ redemption of investments)		(9,741)	(215)	-	-	(9,956)	(1,796)	-	(4)	-	-	(1,800)	(1,468)	-	(208)	-	-	(1,676)	(13,432)
(d) Transfer/Gain on revaluation/change in fair value		115,076	1,160	-	-	116,236	-	-	-	-	-	-	(252)	-	-	-	-	(252)	115,984
(e) Amortisation of Premium / Discount on investments		3,549	110	-	-	3,659	267	-	9	-	-	276	747	30	15	1	-	793	4,728
Other Income																			
(a) Miscellaneous income		3	0	-	-	3	4	-	-	-	-	4	6	1	-	0	-	6	14
(b) Income on Unclaimed amount of Policyholders		67	-	-	-	67	-	-	-	-	-	-	-	-	-	-	-	-	67
(c) Profit/(Loss) on sale/disposal of fixed assets (Net)		8	-	-	-	8	9	-	0	-	-	9	14	1	0	-	-	16	33
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)		220,485	2,195	-	-	222,681	106,483	-	1,151	-	-	107,634	177,097	16,240	340	125	-	193,803	524,116
Commission	L-5	1,056	1	-	-	1,057	5,454	-	14	-	-	5,468	10,081	151	-	20	-	10,252	16,777
Operating Expenses related to Insurance Business	L-6	2,951	5	-	-	2,956	16,744	-	13	-	-	16,757	24,889	511	138	28	-	25,566	45,279
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Tax																			
- Current tax charge/ (credit)		789	29	-	-	818	2,953	-	-	-	-	2,953	2,448	(109)	(27)	11	-	2,323	6,094
- Deferred tax charge / (credit)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions (other than taxation)																			
(a) For diminution in the value of investments (Net)		-	-	-	-	-	(0)	-	-	-	-	(0)	(1,863)	-	-	-	-	(1,863)	(1,863)
(b) For standard loan assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Services Tax on ULIP Charges		2,103	8	-	-	2,111	-	-	-	-	-	-	-	-	-	-	-	-	2,111
TOTAL (B)		6,899	43	-	-	6,942	25,151	-	27	-	-	25,178	35,555	553	111	59	-	36,278	68,398
Benefits Paid (Net)	L-7	61,674	10,642	-	-	72,316	27,882	-	77	-	-	27,959	41,630	1,972	9,900	29	-	53,531	153,806
Interim & Terminal Bonuses paid		-	-	-	-	-	1,666	-	3	-	-	1,669	-	-	-	-	-	-	1,669
Change in valuation of liability in respect of life policies																			
(a) Gross		320	15	-	-	335	51,761	-	715	-	-	52,476	84,004	14,877	(9,391)	(44)	-	89,446	142,257
(b) Amount ceded in Reinsurance		0	-	-	-	0	-	-	-	-	-	(313)	-	-	8	-	-	(305)	(305)
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		151,473	(8,914)	-	-	142,559	-	-	-	-	-	-	-	-	-	-	-	-	142,559
(e) Fund for Discontinued Policies		(5,110)	-	-	-	(5,110)	-	-	-	-	-	-	-	-	-	-	-	-	(5,110)
TOTAL (C)		208,357	1,743	-	-	210,100	81,309	-	795	-	-	82,104	125,321	16,849	509	(7)	-	142,672	434,876
SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)		5,229	409	-	-	5,639	23	-	329	-	-	351	16,221	(1,162)	(280)	73	-	14,852	20,842
Amount transferred from Shareholders' Account (Non-technical Account)		-	(227)	-	-	(227)	-	-	-	-	-	-	1,162	280	-	-	-	1,442	1,215
AMOUNT AVAILABLE FOR APPROPRIATION		5,229	182	-	-	5,412	23	-	329	-	-	351	16,221	-	-	73	-	16,295	22,057
APPROPRIATIONS																			
Transfer to Shareholders' Account		5,229	182	-	-	5,411	-	-	-	-	-	-	16,221	-	-	73	-	16,295	21,706
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		-	-	-	-	-	23	-	329	-	-	351	-	-	-	-	-	-	351
TOTAL		5,229	182	-	-	5,412	23	-	329	-	-	351	16,221	-	-	73	-	16,295	22,057
(a) Interim & Terminal Bonuses Paid		-	-	-	-	-	1,666	-	3	-	-	1,669	-	-	-	-	-	-	1,669
(b) Allocation of Bonus to Policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Surplus/ (Deficit) shown in the Revenue Account		-	-	-	-	-	23	-	329	-	-	351	-	-	-	-	-	-	351
Total Surplus: [(a) + (b) + (c)]		-	-	-	-	-	1,689	-	332	-	-	2,020	-	-	-	-	-	-	2,020

KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED

Registration No: 107; Date of registration: January 10, 2001
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30 2022
 Shareholders' Account (Non-technical Account)
 (Amounts in lakhs of Indian Rupees)

Particulars	Schedule	For the quarter ended on 30th Sep 2022 (Audited)	Upto the quarter ended on 30th Sep 2022 (Audited)	For the quarter ended on 30th Sep 2021 (Audited)	Upto the quarter ended on 30th Sep 2021 (Audited)
Amounts transferred from Policyholders' Account (Technical Account)		21,705	42,096	-	-
Income from Investments					
(a) Interest, Dividends and Rent Gross		7,394	14,274	6,844	13,639
(b) Profit on sale/ redemption of investments		25	35	-	-
(c) (Loss on sale/ redemption of investments)		-	-	(144)	(160)
(d) Amortisation of Premium / Discount on Investments		530	515	(57)	(120)
SUB-TOTAL		7,949	14,824	6,642	13,358
Other Income		-	-	-	-
TOTAL (A)		29,654	56,920	6,642	13,358
Expenses other than those directly related to the insurance business	L-6A	53	123	41	114
Contribution to the Policyholders account towards Excess EOM			-	-	-
Managerial Remuneration over and above the specified limit		81	164	139	150
Interest on subordinated debt		-	-	-	-
Penalties		-	-	-	-
Bad debts written off		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (Net)		-	-	-	(28)
(b) Provision for doubtful debts		-	-	-	-
(c) Others		-	-	-	-
Corporate Social Responsibility Expenditure		276	552	300	600
Contribution to the Policyholders Fund		1,215	2,439	(4,341)	28,590
TOTAL (B)		1,625	3,278	(3,861)	29,427
Profit before tax		28,029	53,642	10,503	(16,068)
Provision for taxation					
- Current tax charge/ (credit)		988	1,833	257	1,135
- Deferred tax charge / (credit)		-	-	-	-
Profit after tax		27,041	51,809	10,246	(17,203)
Appropriations					
(a) Balance at the beginning of the period/year		395,974	382,688	312,701	348,314
(b) Interim dividends paid during the year		-	-	-	-
(c) Final dividend (Dividend Paid for FY 21-22)		0	11,482	0	8,165
(d) Tax on dividend distributed		-	-	-	-
(e) Transfer to reserves/ other accounts		-	-	-	-
Profit / (Loss) carried to the Balance Sheet		423,015	423,015	322,947	322,947
The Schedules are an integral part of this Profit and Loss Account.					
Earnings Per Share (Basic and Diluted) (₹)		5.30	10.15	2.01	-3.37
Nominal value per share (₹)		10.00	10.00	10.00	10.00

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)

	For the quarter ended on 30th Sep 2022 (Audited)	Upto the quarter ended on 30th Sep 2022 (Audited)	For the quarter ended on 30th Sep 2021 (Audited)	Upto the quarter ended on 30th Sep 2021 (Audited)
First year Premium	71,624	121,407	83,590	114,884
Renewal Premium	159,148	262,994	146,600	241,423
Single Premium	94,225	166,424	61,322	101,531
Total Premium	324,997	550,825	291,512	457,838
Premium Income from Business written :				
In India	324,997	550,825	291,512	457,838
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 Sep 2022 (Audited)	Upto the quarter ended on 30th Sep 2022 (Audited)	For the quarter ended on 30th Sep 2021 (Audited)	Upto the quarter ended on 30th Sep 2021 (Audited)
Commission Paid				
First year Premium	8,783	13,675	5,690	8,308
Renewal Premium	4,676	7,266	4,495	6,962
Single Premium	3,111	4,900	1,369	2,286
Gross Commission	16,570	25,841	11,554	17,556
Add: Commission on Re-insurance accepted	-	-	-	-
Less: Commission on Re-insurance ceded	-	-	-	-
Net Commission	16,570	25,841	11,554	17,556
Rewards	207	736	310	593
Total Commission including Rewards	16,777	26,577	11,864	18,149

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

Particulars	For the quarter ended on 30th Sep 2022 (Audited)	Upto the quarter ended on 30th Sep 2022 (Audited)	For the quarter ended on 30th Sep 2021 (Audited)	Upto the quarter ended on 30th Sep 2021 (Audited)
Individual agents	6,345	10,732	4,397	6,960
Corporate Agents -Others	8,579	12,538	6,577	9,409
Brokers	1,137	2,036	564	1,158
Referrals	1	1	0	0
Micro Agents	701	1,251	251	530
Direct Business - Online	-	-	-	-
Direct Business - Others	-	-	-	-
Common Service Centre (CSC)	0	0	-	-
Web Aggregators	0	0	-	1
IMF	-	0	-	-
POS	13	19	75	91
Total	16,777	26,577	11,864	18,149

Commission and Rewards on (Excluding Reinsurance) Business written :

In India	16,777	26,577	11,864	18,149
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 Sep 2022 (Audited)	Upto the quarter ended on 30th Sep 2022 (Audited)	For the quarter ended on 30th Sep 2021 (Audited)	Upto the quarter ended on 30th Sep 2021 (Audited)
Employees' remuneration and welfare benefits	27,819	53,847	27,093	48,780
Travel, conveyance and vehicle running expenses	425	823	248	447
Training expenses	448	553	(58)	(2)
Rent, Rates and Taxes	1,364	2,731	1,298	2,630
Repairs	380	859	417	805
Printing and Stationery	72	191	128	232
Communication expenses	292	457	333	579
Legal and Professional charges	437	959	987	1,512
Medical fees	268	476	297	436
Auditors' fees, expenses etc.				
(a) as auditor	23	43	19	39
(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)	0	7	1	7
Advertisement and publicity	4,911	6,930	4,400	7,137
Interest and Bank charges	247	480	227	420
Depreciation	1,264	2,430	1,145	2,256
Brand/Trade Mark usage fee/charges	212	425	346	692
Business Development and Sales Promotion Expenses	2,283	3,750	1,467	1,527
Stamp Duty on policies	1,531	2,774	1,042	1,991
Information Technology expenses	1,308	2,381	1,110	2,155
GST and Service Tax Expenditure	811	1,286	71	383
Others :				
Electricity charges	288	504	183	369
General administration and other expenses	375	512	629	1,203
Membership and Subscription Fees	162	308	105	207
Recruitment expenses	359	450	155	250
Total	45,279	83,176	41,642	74,055

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 thousands of Indian Rupees)

Particulars	For the quarter ended on 30th Sep 2022 (Audited)	Upto the quarter ended on 30th Sep 2022 (Audited)	For the quarter ended on 30th Sep 2021 (Audited)	Upto the quarter ended on 30th Sep 2021 (Audited)
Employees' remuneration and welfare benefits	27	56	20	40
Travel, conveyance and vehicle running expenses	0	1	0	0
Rent, Rates and Taxes	3	6	2	4
Printing and Stationery	0	0	0	0
Communication expenses	0	0	0	0
Legal and Professional charges	10	10	2	3
Interest and Bank charges	1	2	1	2
Depreciation	3	3	2	3
Auditors' fees, expenses etc.	0	1	0	1
Director Fees and profit related commission	6	12	3	11
Other expenses	4	32	13	50
Total	54	123	42	114

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 Sep 2022 (Audited)	Upto the quarter ended on 30th Sep 2022 (Audited)	For the quarter ended on 30th Sep 2021 (Audited)	Upto the quarter ended on 30th Sep 2021 (Audited)
1. Insurance Claims				
(a) Claims by Death	35,957	71,899	81,726	138,294
(b) Claims by Maturity	61,008	92,048	49,877	94,353
(c) Annuities/ Pension payment	1,684	3,005	1,136	1,972
(d) Periodical Benefit	-	-	-	-
(e) Health	130	138	-	-
(f) Surrenders/Withradawal	40,759	86,907	43,859	65,683
(g) Other Benefits				
— Survival Benefits	11,151	18,039	8,221	13,691
— Discontinuance payments	8,010	11,796	3,164	5,292
— Riders	69	110	4	117
— Provision for Legal and Ombudsman etc	(66)	7	36	33
— Unclaimed appreciation expense	67	121	42	78
Sub Total (A)	158,769	284,070	188,065	319,513
Benefits Paid (Gross)				
In India	158,769	284,070	188,065	319,513
Outside India	-	-	-	-
2. Amount ceded in reinsurance				
(a) Claims by Death	(4,853)	(11,813)	(19,922)	(41,709)
(b) Claims by Maturity	-	-	-	-
(c) Annuities/ Pension payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	(100)	(105)	-	-
(f) Surrenders/Withradawal	-	-	-	-
(g) Other Benefits				
— Survival Benefits	-	-	-	-
— Discontinuance payments	-	-	-	-
— Riders	(10)	(11)	43	(23)
— Provision for Legal and Ombudsman etc	-	-	-	-
— Unclaimed appreciation expense	-	-	-	-
Sub Total (B)	(4,963)	(11,929)	(19,879)	(41,732)
3. Amount accepted in reinsurance				
(a) Claims by Death	-	-	-	-
(b) Claims by Maturity	-	-	-	-
(c) Annuities/ Pension payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	-	-	-	-
(f) Surrenders/Withradawal	-	-	-	-
(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)	153,806	272,141	168,186	277,781
In India	153,806	272,141	168,186	277,781
Outside India	-	-	-	-

Notes :

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

FORM L-8-SHARE CAPITAL SCHEDULE

KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED

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 Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
Authorized Capital 625,000,000 (2022 – 625,000,000) Equity Shares of ` 10 each	62,500	62,500
Issued Capital 510,290,249 (2022 – 510,290,249) Equity Shares of ` 10 each	51,029	51,029
Subscribed Capital 510,290,249 (2022 – 510,290,249) Equity Shares of ` 10 each	51,029	51,029
Called-up Capital 510,290,249 (2022 – 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 (2022 – 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 (2022-54,000,000) and 63,366,753 (2022-63,366,753) 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 Sep 30, 2022 (Audited)		As at Sep 30, 2021 (Audited)	
	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:

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)				
A	Promoters & Promoters Group								
A.1	Indian Promoters								
	i) Individuals/HUF (Names of major shareholders):								
	(i) Uday Suresh Kotak								
	(ii) Others								
	(iii)								
	ii) Bodies Corporate:								
	(i)	Kotak Mahindra Bank Ltd	392,923,496	77.00%	39,292	-	-	-	-
	(ii)	Kotak Mahindra Prime Ltd	54,000,000	10.58%	5,400	-	-	-	-
	(iii)	Kotak Mahindra Capital Company Ltd	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)	Individual 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 Repatriable								
	- 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

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	510,927,100	25.73%	25,546.36				
	(ii)SURESH A KOTAK (HUF)	1	110,000	0.01%	5.50				
	(iii)PALLAVI KOTAK	1	1,111,580	0.06%	55.58				
	(iv)SURESH AMRITLAL KOTAK	1	100,000	0.01%	5.00				
	(v)INDIRA SURESH KOTAK	1	2,000,000	0.10%	100.00				
	(vi)JANAK DINKARRAI DESAI	1	965,000	0.05%	48.25				
	(vii)AARTI NEAL CHANDARIA	1	57,360	0.00%	2.87				
ii)	Bodies Corporate:								
	(i) KOTAK TRUSTEE COMPANY PVT. LTD	1	44,000	0.00%	2.20				
	(ii) KOTAK TRUSTEE COMPANY PVT LTD	1	190,356	0.01%	9.52				
	(iii)								
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	34	73,168,448	3.68%	3,658.42	1,366,435	0.07%		
	Mutual Funds-SBI MUTUAL FUND	1	68,720,329	3.46%	3,436.02		0.00%		
	Mutual Funds-AXIS MUTUAL FUND	1	32,520,322	1.64%	1,626.02		0.00%		
	Mutual Funds-UTI MUTUAL FUND	1	22,735,943	1.14%	1,136.80		0.00%		
ii)	Foreign Portfolio Investors	1,074	444,783,665	22.40%	22,239.18		0.00%		
	CANADA PENSION PLAN INVESTMENT BOARD	1	86,310,661	4.35%	4,315.53		0.00%		
	EUROPACIFIC GROWTH FUND	1	79,667,723	4.01%	3,983.39		0.00%		
	INVESCO DEVELOPING MARKETS FUND	1	63,507,290	3.20%	3,175.36		0.00%		
	CAPITAL WORLD GROWTH AND INCOME FUND	1	42,515,565	2.14%	2,125.78		0.00%		
	NEW WORLD FUND INC	1	41,638,459	2.10%	2,081.92		0.00%		
	THE NEW ECONOMY FUND	1	21,233,837	1.07%	1,061.69		0.00%		
iii)	Financial Institutions/Banks	17	1,673,561	0.08%	83.68		0.00%		
iv)	Insurance Companies	34	43,213,828	2.18%	2,160.69		0.00%		
	Insurance Companies - LIFE INSURANCE CORPORATION OF INDIA	1	124,216,933	6.26%	6,210.85		0.00%		
v)	FII belonging to Foreign promoter #						0.00%		
vi)	FII belonging to Foreign Promoter of Indian Promoter #						0.00%		
vii)	Alternative Investment Fund	45	3,624,398	0.18%	181.22	70,626	0.00%		
ix)	Foreign Corporate bodies	1	1,841,034	0.09%	92.05		0.00%		
	Foreign Corporate bodies-CALADIUM INVESTMENT PTE LTD	1	25,966,992	1.31%	1,298.35		0.00%		
x)	Foreign Banks	1	13,072	0.00%	0.65		0.00%		
	Foreign Banks--SUMITOMO MITSUI BANKING CORPORATION	1	32,800,000	1.65%	1,640.00		0.00%		
1.2)	Central Government/ State Government(s)/ President of India-								
i)	Individual share capital upto Rs. 2 Lakhs	521,735	87,718,781	4.42%	4,385.94	8,232,215	0.41%		
ii)	Individual share capital in excess of Rs. 2 Lakhs	320	86,120,850	4.34%	4,306.04	3,433,953	0.17%		
iii)	NBFCs registered with RBI	18	653,604	0.03%	32.68	3,800	0.00%		
	- Trusts	68	390,695	0.02%	19.53	2,167	0.00%		
	- National Pension System Trust	1	23,821,882	1.20%	1,191.09		0.00%		
	Overseas Corporate Bodies								
	- Non Resident Indian	16,776	10,563,682	0.53%	528.18	87,671	0.00%		
	- Clearing Members	142	1,105,627	0.06%	55.28		0.00%		
	- Non Resident Indian Non Repatriable						0.00%		
	- Bodies Corporate	3,972	28,429,414	1.43%	1,421.47	1,938,045	0.10%		
	- IEPF	1	3,538,440	0.18%	176.92		0.00%		
v)	Foreign Nationals	2	917	0.00%	0.05		0.00%		
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder								
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	- Qualified Institutional Buyers	2	2,734,616	0.14%	136.73		0.00%		
	- Foreign Institutional Investors	5	221,117	0.01%	11.06		0.00%		
	- Directors and their relatives (excluding independent directors and nominee directors)	17	11,275,539	0.57%	563.78		0.00%		
	- Key Managerial Personnel	1	1,298,356	0.07%	64.92		0.00%		
	- HUF	10,492	2,207,352	0.11%	110.37		0.00%		
	Total	554,779	1,985,738,328	100%	99,287	15,134,912	0.76%		

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(I)(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.

e) KOTAK TRUSTEE COMPANY PVT. LTD (These shares are held by Kotak Trustee Company Pvt. Ltd. as a trustee for USK Benefit Trust – III of which, Mr. Uday Suresh Kotak is the sole beneficiary)

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.

S 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 Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
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	423,015	322,947
Total	428,219	328,151

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	As at
	Sep 30, 2022 (Audited)	Sep 30, 2021 (Audited)
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 Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	326,886	308,713
Other Approved Securities	38,056	31,971
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	-
(e) Other Securities (including Fixed Deposits)	-	-
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(a) Equity	-	-
(b) Others	26,270	12,884
Other than Approved Investments		
(a) Equity	13,652	13,652
(b) Others	437	246
Total	405,301	367,466
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	10,514	-
Other Approved Securities	262	14
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	-
(e) Other Securities (including Fixed Deposits)	14,091	220
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(a) Equity	-	-
(b) Others	20,573	307
Other than Approved Investments		
(a) Equity	-	-
(b) Others	-	-
Total	45,440	541
Grand Total	450,741	368,007

Particulars	As at Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
(a) Investment in fixed deposits/ debentures Holding Company - Kotak Mahindra Bank Ltd	-	-
(b) Investment in Subsidiary, Joint Ventures, Fellow subsidiaries and Associates		
- Investment in unit of the funds managed by Kotak Mahindra Asset Management Company Ltd including units of ETF	-	-
- Investment in Kotak Mahindra Prime Ltd in Debentures	-	-
(c) Investment made out of Catastrophe reserve	-	-
(d) Particulars of Investment other than Listed Equity Securities:-		
- Cost	450,712	368,027
- Market Value	448,102	390,827
(e) The historical cost of those Investments whose reported valued is based on fair value is as given below (including Unlisted Securities)		
- Reported Value	14,089	13,899
- Historical Cost	14,060	13,918

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 Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	2,031,493	1,725,457
Other Approved Securities	334,260	220,206
Other Investments		
(a) Shares		
(aa) Equity	181,936	162,739
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	21,520	19,067
(e) Other Securities (including Fixed Deposits)	48,962	42,107
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	20,830	20,830
Investment in Housing & infrastructure sector		
(a) Equity	-	-
(b) Others	276,413	239,870
Other than Approved Investments		
(a) Equity	37,702	39,021
(b) Others	19,749	13,016
Total	2,972,865	2,482,313

SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	53,489	105
Other Approved Securities	-	28
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	2,999	1,497
(e) Other Securities (including Fixed Deposits)	88,524	20,925
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(a) Equity	-	-
(b) Others	3,327	129
Other than Approved Investments		
(a) Equity	-	-
(b) Others	-	-
Total	148,339	22,684

Grand Total	3,121,204	2,504,997
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Notes:

Particulars	As at Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
(a) Investment in fixed deposits/ debentures Holding Company - Kotak Mahindra Bank Ltd	-	-
(b) Investment in Subsidiary, Joint Ventures, Fellow subsidiaries and Associates		
- Investment in unit of the funds managed by Kotak Mahindra Asset Management Company Ltd	-	-
- Investment in Kotak Mahindra Prime Ltd in Debentures	-	-
(c) Investment made out of Catastrophe reserve	-	-
(d) Particulars of Investment other than Listed Equity Securities:-		
- Cost	2,910,239	2,316,111
- Market Value	2,862,464	2,417,053
(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	265,917	235,605
- Historical Cost	235,937	200,877

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 Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	236,826	475,134
Other Approved Securities	125,959	94,989
Other Investments		
(a) Shares		
(aa) Equity	1,104,999	990,887
(bb) Preference	-	20
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	66,043	58,214
(e) Other Securities (including Fixed Deposits)	-	-
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(a) Equity	44,270	29,045
(b) Others	116,306	131,541
Other than Approved Investments		
(a) Equity	177,807	245,743
(b) Others	-	-
Total	1,872,210	2,025,573
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	94,112	48,645
Other Approved Securities	6,364	3,842
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	24,829	5,743
(e) Other Securities (including Fixed Deposits)	193,502	83,160
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investments in Infrastructure and Social Sector		
(a) Equity Shares	-	-
(b) Others	44,941	26,020
Other than Approved Investments		
(a) Equity Shares	-	-
(b) Others	-	-
Net Current Assets	12,238	19,378
Total	375,986	186,788
Grand Total	2,248,196	2,212,361

Notes:

Particulars	As at Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
(a) Investment in fixed deposits/ debentures Holding Company - Kotak Mahindra Bank Ltd	-	-
(b) Investment in Subsidiary, Joint Ventures, Fellow subsidiaries and Associates		
- Investment in unit of the funds managed by Kotak Mahindra Asset Management Company Ltd		
including units of ETF	46,312	43,236
- Investment in Kotak Mahindra Prime Ltd in Debentures	-	-
(c) Investment made out of Catastrophe reserve	-	-
(d) Particulars of Investment other than Listed Equity Securities:-		
- Cost	925,148	929,633
- Market Value	921,121	946,685
(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	2,248,196	2,212,361
- Historical Cost	1,938,934	1,763,429
(f) Other Than Approved Investments (a) Equity includes Exchange Traded Funds	83,538	136,241

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 Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)	As at Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)	As at Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)	As at Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
Long Term Investments:								
Book Value	405,271	367,486	2,761,900	2,293,427	551,705	742,789	3,718,875	3,403,701
Market Value	402,659	390,277	2,714,109	2,394,309	545,135	759,897	3,661,903	3,544,483
Short Term Investments:								
Book Value	45,441	541	148,339	22,684	373,443	186,844	567,222	210,070
Market Value	45,443	550	148,355	22,744	375,986	186,788	569,785	210,083

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

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 Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
SECURITY-WISE CLASSIFICATION		
<i>Secured</i>		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities etc.	-	-
(c) Loans against policies	9,146	7,254
(d) Others	-	-
<i>Unsecured</i>		
Total	9,146	7,254
BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	9,146	7,254
(f) Others- Employees	-	-
Total	9,146	7,254
PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	9,146	7,254
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	9,146	7,254
MATURITY-WISE CLASSIFICATION		
(a) Short term	633	574
(b) Long Term	8,513	6,680
Total	9,146	7,254

Commitments made and outstanding for Loans ` Nil (2022 - ` 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.

	As at Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
Non-Performing Loans	Loan Amount	Provision
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 2022	Addition	On Sale/ Adjustment	As at Sep 30, 2022 (Audited)	As on April 1 2022	For the year	On Sale/ Adjustment	As at Sep 30, 2022 (Audited)	As at Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles - Software * #	24,071	1,175	1,711	23,535	20,336	1,367	1,708	19,995	3,540	3,109
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold property	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture and fittings **	5,675	472	57	6,090	4,781	268	57	4,992	1,098	925
Information technology equipment	8,664	749	3	9,410	7,205	539	2	7,742	1,668	1,141
Vehicles	1,655	185	181	1,659	1,071	164	178	1,057	602	602
Office equipment	1,809	122	29	1,902	1,451	96	29	1,518	384	362
	41,874	2,703	1,981	42,596	34,844	2,434	1,974	35,304	7,292	6,139
Capital Work-in-progress									1,661	1,680
Grand Total	41,874	2,703	1,981	42,596	34,844	2,434	1,974	35,304	8,953	7,819
Previous Year	37,964	1,742	284	39,422	31,267	2,257	241	33,283	7,819	-

* 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)

<u>Particulars</u>	As at Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
Cash (including cheques on hand, drafts and stamps)	2,771	2,910
Bank Balances	-	-
(a) Deposit Accounts	-	-
(aa) Short-term (due within 12 months of the date of Balance Sheet)	23	22
(bb) Others	-	-
(b) Current accounts	7,669	6,083
(c) Others	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Total	10,463	9,015
Balance with non-scheduled banks included above	-	-
Cash and Bank balance		
In India	10,463	9,015
Outside India	-	-
Total	10,463	9,015

Notes :

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

<u>Particulars</u>	As at Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
Cash in hand	335	376
Postal franking & Revenue Stamps	796	889
Cheques in hand	1,640	1,645
Total	2,771	2,910

b) Amount in current account includes amount of ` 336 (` 171) lakhs kept in a separate bank account and earmarked for CSR spend

c) Cheques on hand amount to ` 1,640 (` 1,645) 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 Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
ADVANCES		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	1,026	1,654
Advance to Directors/ Officers	-	-
Advance tax paid and Tax deducted at source (Refer Note (a) below)	2,228	2,228
Others :-		
Advances to suppliers	2,224	510
Capital Advances	17	49
Advances to employees	119	157
Total (A)	5,614	4,598
OTHER ASSETS		
Income accrued on investments	81,425	66,474
Outstanding Premiums	17,855	15,627
Agents Balances	510	494
Less: Provision for commission receivable	<u>(510)</u>	<u>(494)</u>
Foreign Agencies Balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	2,044	18,291
Due from subsidiaries/ holding company	-	1
Deposit with Reserve Bank of India [Pursuant to erstwhile section 7 of Insurance Act, 1938]	-	-
Others :-		
Security and other deposits	4,251	3,764
Advance GST & Unutilised Credit	3,719	4,216
Investment -Unclaimed	5,543	5,190
Income on Unclaimed amount of Policy Holders	291	295
Other Receivables	7,195	14,739
Investment sold awaiting settlement	-	524
Net Derivatives (used for hedging Interest Rate Risk) Related Receivables including interest receivable on Margin paid	10,596	6,839
Total (B)	132,919	135,960
Total (A + B)	138,533	140,558

Notes :

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

Particulars	As at Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
Provision for Tax	(10,277)	(10,374)
Advance Tax and Tax deducted at source	12,505	12,602
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 Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
Agents' balances	4,758	3,233
Balance due to other insurance companies (net)	1,257	5
Deposits held on re-insurance ceded	-	-
Premium received in advance	1,070	911
Unallocated premium (proposals/policy deposits)	27,060	23,488
Sundry creditors	1,532	1,531
Due to Holding company / Fellow Subsidiary	308	295
Claims outstanding	22,762	40,965
Annuities due	308	301
Due to Officers / Directors	-	-
Unclaimed Amount of Policy Holders	5,543	5,190
Income on unclaimed amount of Policy Holders	291	295
Interest payable on debentures/bonds	-	-
Others:-		
- Taxes deducted at source, payable	1,446	1,376
- Statutory dues payable	8,420	7,181
- Employee related and other payables	9,577	9,895
- Refunds Payable	3,239	3,171
- Security Deposit	431	584
- Expenses Payable	45,915	45,296
- Policy related payables	15,440	12,784
- Payable towards investments purchased	1,414	-
- Payable/ (Refund) to/from unit linked fund	1,724	292
- Derivatives (used for hedging Interest Rate Risk) related Liabilities	11,874	6,774
Total	164,369	163,567

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 Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
For taxation (less payments and taxes deducted at source)-Refer Note (a) below	42,013	29,589
For proposed dividends	-	-
For dividend distribution tax	-	-
For Employee Benefits		
Provision for gratuity	-	-
Provision for compensated absences	2,094	2,212
Provision for other employee benefits	344	487
Others :-		
Provision for other investments	1,125	1,768
Total	45,576	34,056

(a) - Provision for taxes

Particulars	As at Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
Provision for Tax	92,157	68,961
Advance Tax and Tax deducted at source	(50,144)	(39,372)
Total	42,013	29,589

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)

<u>Particulars</u>	As at Sep 30, 2022 (Audited)	As at Sep 30, 2021 (Audited)
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
Total	-	-

PERIODIC DISCLOSURES						
FORM L-22 - Analytical Ratios*						
Insurer: KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED					Date:	30-Sep-22
Sl.No	Particular	For the quarter ended September 30 2022	Upto the quarter ended September 30 2022	For the quarter ended September 30 2021	Upto the quarter ended September 30 2021	
1	New Business Premium Growth Rate (Segment wise)					
	(i) Linked Business:					
	a) Life	-22.94%	-2.52%	41.83%	29.66%	
	b) Pension	-99.13%	-98.26%	1776.55%	1627.47%	
	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	5.94%	19.95%	-24.07%	-26.57%	
	b) Annuity	0.00%	0.00%	0.00%	0.00%	
	c) Pension	-35.61%	-50.85%	-42.21%	-18.66%	
	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	74.86%	81.56%	52.83%	51.66%	
	b) Annuity	110.36%	104.89%	-17.22%	-6.80%	
	c) Pension (New segment added in Feb 2020)	-67.08%	39.59%	-99.11%	-94.94%	
	d) Health (Since new segment added from October 2020, growth ratio of previous year is nil)	-75.55%	-72.40%	0.00%	0.00%	
	e) Variable Insurance (Product is no more offered for sale)	-100.00%	0.00%	-100.00%	-100.00%	
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	40.65%	41.60%	39.58%	41.45%	
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	33.40%	34.61%	42.93%	42.89%	
4	Net Retention Ratio	98.39%	97.75%	98.16%	97.46%	
5	Conservation Ratio					
	(i) Linked Business:					
	a) Life	40.60%	49.17%	51.84%	57.22%	
	b) Pension	0.84%	1.40%	15.02%	20.92%	
	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	88.35%	89.01%	89.74%	92.46%	
	b) Annuity (Single Premium product, hence ratio is nil)	0.00%	0.00%	0.00%	0.00%	
	c) Pension	87.78%	93.12%	81.52%	91.91%	
	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	84.68%	86.75%	80.32%	90.40%	
	b) Annuity (Single Premium product, hence ratio is nil)	0.00%	0.00%	0.00%	0.00%	
	c) Pension (One year product, hence ratio is nil)	0.00%	0.00%	0.00%	0.00%	
	d) Health (New segment added in October 2020, hence previous year ratio is nil)	32.74%	16.27%	0.00%	0.00%	
	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	19.09%	19.92%	18.35%	20.14%	
7	Commission Ratio (Gross commission paid to Gross Premium)	5.16%	4.82%	4.07%	3.96%	
8	Business Development and Sales Promotion Expenses to New Business Premium (%)	1.38%	1.30%	1.01%	0.71%	
9	Brand/Trade Mark usage fee/charges to New Business Premium (%)	0.13%	0.15%	0.24%	0.32%	
10	Ratio of policy holder's liabilities to shareholder's funds (Please refer note no 4 below)	1105.79%	1105.79%	1230.51%	1230.51%	
11	Change in net worth(in Lakhs') (Please refer note no 4 below)	100,116	100,116	34,278	34,278	
12	Growth rate of shareholders' fund (Please refer note no 4 below)	26.40%	26.40%	9.94%	9.94%	
13	Ratio of surplus to policyholders' liability	0.76%	0.76%	0.22%	0.22%	
14	Profit after tax/Total Income	5.10%	7.43%	3.60%	-0.82%	
15	(Total real estate + loans)/(Cash & invested assets)	0.51%	0.51%	0.55%	0.55%	
16	Total investments/(Capital + Surplus)	1214.43%	1214.43%	1341.15%	1341.15%	
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	7.05%	6.86%	6.92%	6.99%	
	Non Linked - Non-PAR	6.87%	6.81%	6.70%	6.58%	
	Sub Total : Non Linked	6.94%	6.83%	6.79%	6.74%	
	Linked - PAR	NA	NA	NA	NA	
	Linked - Non PAR	6.93%	6.85%	6.30%	9.75%	
	Sub Total : Linked	6.93%	6.85%	6.30%	9.75%	
	Grand Total : Non Linked + Linked	6.94%	6.83%	6.79%	6.77%	
	Shareholders' Fund	7.05%	7.11%	6.66%	6.60%	

PERIODIC DISCLOSURES					
FORM L-22 - Analytical Ratios*					
Insurer: KOTAK MAHINDRA LIFE INSURANCE COMPANY LIMITED					
Sl.No	Particular	Date: 30-Sep-22			
		For the quarter ended September 30 2022	Upto the quarter ended September 30 2022	For the quarter ended September 30 2021	Upto the quarter ended September 30 2021
	b) With unrealised Gains				
	Non Linked - PAR	16.90%	1.69%	15.21%	8.40%
	Non Linked - Non-PAR	14.23%	1.74%	13.84%	6.48%
	Sub Total : Non Linked	15.25%	1.72%	14.39%	7.24%
	Linked - PAR	NA	NA	NA	NA
	Linked - Non PAR	10.66%	0.88%	18.87%	10.88%
	Sub Total : Linked	10.66%	0.88%	18.87%	10.88%
	Grand Total : Non Linked + Linked	15.20%	1.71%	14.43%	7.28%
	Shareholders' Fund	12.34%	0.60%	11.04%	3.24%
19	Persistency Ratio#*				
	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	81.2%	84.0%	77.4%	83.2%
	For 25th month	68.1%	74.2%	72.3%	74.7%
	For 37th month	64.3%	66.9%	63.4%	66.1%
	For 49th month	61.0%	63.5%	60.6%	62.7%
	For 61st month	48.8%	52.3%	53.4%	53.8%
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)				
	For 13th month	100.0%	100.0%	100.0%	100.0%
	For 25th month	100.0%	100.0%	100.0%	100.0%
	For 37th month	100.0%	100.0%	100.0%	100.0%
	For 49th month	100.0%	100.0%	100.0%	100.0%
	For 61st month	100.0%	100.0%	100.0%	100.0%
	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	76.0%	79.2%	71.4%	78.3%
	For 25th month	62.5%	69.2%	68.4%	71.1%
	For 37th month	60.6%	63.5%	60.1%	62.9%
	For 49th month	57.6%	60.0%	54.7%	57.4%
	For 61st month	49.6%	52.6%	51.7%	52.6%
	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category)				
	For 13th month	100.0%	100.0%	100.0%	100.0%
	For 25th month	100.0%	100.0%	100.0%	100.0%
	For 37th month	100.0%	100.0%	100.0%	100.0%
	For 49th month	100.0%	100.0%	100.0%	100.0%
	For 61st month	100.0%	100.0%	100.0%	100.0%
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)	2.79	2.79	2.61	2.61
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)	71,727	69,578	61,242	59,657
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)	5.30	10.15	2.01	-3.37
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	5.30	10.15	2.01	-3.37
6	Basic EPS after extraordinary items (net of tax expense) for the period not to be annualized)	5.30	10.15	2.01	-3.37
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	5.30	10.15	2.01	-3.37
8	(iv) Book value per share (Rs)	93.92	93.92	74.30	74.30
Note:					
1. Policyholders' liabilities = Policyholder's Funds.					
# The persistency ratios are calculated in accordance with the IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021. The premium persistency ratio allows for lapses, surrenders, paid ups as well as premium reductions and is expressed in terms of annualized premiums.					
* The persistency ratios have been calculated for the policies issued in the Sep to Aug period of the relevant years. For eg: the 13th month persistency for current year is calculated for the policies issued from 1st Sept 2020 to 31st Aug 2021.					
2. Prior period's figures have been regrouped / reclassified wherever necessary.					
3. The persistency ratios & solvency ratio has been computed by company's appointed actuary.					
4. During the period ended 30th September 2022, the Company has exercised the option of transferring the "surplus arising from non-participating segment" to "surplus arising from shareholders' segment" as permitted by the extant IRDAI guidelines. This change in practice does not have any impact on overall net surplus for the quarter & Half year ended.					

Net Liabilities (Rs.lakhs) (Frequency -Quarterly)

Type	Category of business	Mathematical Reserves as at 30th Sep 2022 for the year 2021-22	Mathematical Reserves as at 30th Sep 2021 for the year 2020-21
Par	Non-Linked -VIP		
	Life	0	0
	General Annuity	0	0
	Pension	0	0
	Health	0	0
	Non-Linked -Others		
	Life	1106619	910597
	General Annuity	0	0
	Pension	14900	11870
	Health	0	0
	Linked -VIP		
	Life	0	0
	General Annuity	0	0
	Pension	0	0
	Health	0	0
	Linked-Others		
	Life	0	0
General Annuity	0	0	
Pension	0	0	
Health	0	0	
Total Par		1121519	922467
Non-Par	Non-Linked -VIP		
	Life	0	0
	General Annuity	0	0
	Pension	0	0
	Health	0	0
	Non-Linked -Others		
	Life	1696222	1338417
	General Annuity	136633	82228
	Pension	27578	36594
	Health	262	227
	Linked -VIP		
	Life	0	0
	General Annuity	0	0
	Pension	0	0
	Health	0	0
	Linked-Others		
	Life	2216046	2151262
General Annuity	0	0	
Pension	46365	72439	
Health	0	0	
Total Non Par		4123106	3681167
Total Business	Non-Linked -VIP		
	Life	0	0
	General Annuity	0	0
	Pension	0	0
	Health	0	0
	Non-Linked -Others		
	Life	2802841	2249014
	General Annuity	136633	82228
	Pension	42479	48463
	Health	262	227
	Linked -VIP		
	Life	0	0
	General Annuity	0	0
	Pension	0	0
	Health	0	0
	Linked-Others		
	Life	2216046	2151262
General Annuity	0	0	
Pension	46365	72439	
Health	0	0	
Total		5244625	4603633

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.)
		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)		
	STATES¹											
1	Andhra Pradesh	280	159.26	3760.33	2455	2210.49	41581.79	2735	2369.75	45342.12	4250.01	6619.77
2	Arunachal Pradesh	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
3	Assam	696	803.02	3847.77	1600	1560.36	14892.15	2296	2363.38	18739.92	3877.18	6240.57
4	Bihar	95	57.09	775.52	405	378.82	5719.00	500	435.91	6494.52	1475.86	1911.76
5	Chhattisgarh	111	62.09	1278.51	405	401.46	6900.82	516	463.54	8179.33	1031.47	1495.02
6	Goa	106	121.95	2348.10	338	405.98	6288.32	444	527.93	8636.42	803.38	1331.31
7	Gujarat	583	398.67	10112.93	4665	5854.60	105781.54	5248	6253.28	115894.47	14140.05	20393.32
8	Haryana	855	507.18	12636.41	2208	2298.89	46017.72	3063	2806.07	58654.14	7164.04	9970.11
9	Himachal Pradesh	189	66.40	3091.66	180	99.08	2519.63	369	165.48	5611.29	273.29	438.77
10	Jharkhand	99	205.12	948.03	702	1295.66	9763.92	801	1500.78	10711.94	1527.47	3028.25
11	Karnataka	905	618.94	12770.39	5932	8016.96	113946.49	6837	8635.90	126716.88	17394.88	26030.77
12	Kerala	96	77.76	1754.89	1004	1984.97	20792.63	1100	2062.73	22547.52	3356.77	5419.50
13	Madhya Pradesh	144	165.15	1530.48	1656	1404.76	25526.18	1800	1569.90	27056.66	2956.67	4526.57
14	Maharashtra	826	553.72	14976.68	13904	14975.78	393669.45	14730	15529.49	408646.14	29709.49	45238.99
15	Manipur	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
16	Meghalaya	39	16.06	168.35	94	56.66	528.79	133	72.72	697.14	105.89	178.62
17	Mizoram	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
18	Nagaland	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
19	Odisha	343	191.07	2485.80	763	718.60	8664.01	1106	909.67	11149.81	2073.99	2983.66
20	Punjab	271	179.17	3817.47	971	902.06	18186.94	1242	1081.23	22004.41	2386.54	3467.77
21	Rajasthan	261	134.37	4036.14	1595	1208.86	34781.02	1856	1343.23	38817.16	2961.40	4304.63
22	Sikkim	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
23	Tamil Nadu	650	410.98	6259.49	6556	6037.63	85351.35	7206	6448.61	91610.83	19553.87	26002.48
24	Telangana	152	56.21	4303.82	1846	2275.43	50143.72	1998	2331.64	54447.54	5767.09	8098.73
25	Tripura	68	33.50	775.47	287	178.29	2521.84	355	211.78	3297.31	387.71	599.49
26	Uttarakhand	14	21.22	258.63	121	182.28	2607.44	135	203.50	2866.07	262.11	465.61
27	Uttar Pradesh	414	530.83	5662.77	3176	3710.25	52399.94	3590	4241.07	58062.71	6751.61	10992.69
28	West Bengal	1004	437.56	5466.59	4659	5237.94	53315.55	5663	5675.50	58782.14	8651.75	14327.24
	TOTAL	8201	5807.30	103066.25	55522	61395.79	1101900.22	63723	67203.10	1204966.46	136862.52	204065.62
	UNION TERRITORIES¹											
1	Andaman and Nicobar Islands	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
2	Chandigarh	45	54.03	631.35	429	752.83	10715.16	474	806.87	11346.51	1391.62	2198.49
3	Dadra and Nagar Haveli and Daman & Diu	0	0	0	0	0	0	0	0.00	0.00	1.51	1.51
4	Govt. of NCT of Delhi	730	228.67	2351.02	4676	10409.29	102916.57	5406	10637.96	105267.58	14408.17	25046.13
5	Jammu & Kashmir	3	1.07	17.67	18	33.35	387.96	21	34.42	405.62	42.58	77.00
6	Ladakh	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
7	Lakshadweep	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
8	Puducherry	141	88.57	1342.80	479	259.93	3485.53	620	348.50	4828.33	1270.58	1619.08
	TOTAL	919	372.35	4342.83	5602	11455.40	117505.21	6521	11827.75	121848.04	17114.44	28942.19
	GRAND TOTAL	9120	6179.66	107409.08	61124	72851.19	1219405.42	70244	79030.85	1326814.50	153976.96	233007.81
	IN INDIA							70244.00	79030.85	1326814.50	153976.96	233007.81
	OUTSIDE INDIA							0.00	0.00	0.00	0	0

Note:

¹ Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement² Renewal Premium has to be reported on accrual basis.

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

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)		
	STATES¹											
1	Andhra Pradesh	422	255.76	6539.48	4010	3536.02	76429.36	4432	3791.78	82968.83	6506.66	10298.44
2	Arunachal Pradesh	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0.00	0.00
3	Assam	1253	1469.82	6476.52	3005	2823.04	28146.81	4258	4292.87	34623.33	6239.62	10532.49
4	Bihar	176	101.88	1536.86	668	682.46	10895.90	844	784.34	12432.75	2157.57	2941.91
5	Chhattisgarh	214	118.49	2578.62	664	683.18	12033.56	878	801.66	14612.17	1629.33	2430.99
6	Goa	193	239.85	3590.97	620	904.19	11667.44	813	1144.04	15258.41	1275.38	2419.42
7	Gujarat	1462	697.23	19406.88	8162	10192.11	195556.62	9624	10889.34	214963.50	23751.40	34640.74
8	Haryana	1587	902.29	24032.25	4108	3744.89	83542.38	5695	4647.18	107574.63	12286.04	16933.22
9	Himachal Pradesh	334	107.45	5470.67	353	168.69	5537.35	687	276.15	11008.02	463.08	739.23
10	Jharkhand	153	282.74	1350.23	1076	1947.73	17001.66	1229	2230.47	18351.90	2415.04	4645.52
11	Karnataka	1443	903.51	20119.26	10189	13585.53	214947.77	11632	14489.04	235067.03	27215.45	41704.49
12	Kerala	183	157.18	3386.51	1854	3818.62	37479.32	2037	3975.80	40865.83	5231.87	9207.67
13	Madhya Pradesh	254	223.92	3949.70	2761	2210.41	46667.09	3015	2434.33	50616.80	4741.09	7175.41
14	Maharashtra	1529	883.90	25112.66	23935	24509.67	772265.33	25464	25393.57	797377.98	49216.98	74610.55
15	Manipur	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0.00	0.00
16	Meghalaya	73	24.32	292.17	172	78.91	878.45	245	103.23	1170.62	157.30	260.52
17	Mizoram	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0.00	0.00
18	Nagaland	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0.00	0.00
19	Odisha	3471	320.02	5212.69	1247	1086.23	16249.27	4718	1406.25	21461.95	3063.20	4469.45
20	Punjab	470	302.67	7516.51	1636	1585.02	34125.34	2106	1887.70	41641.84	4029.65	5917.34
21	Rajasthan	438	240.80	7699.85	2631	2006.89	59263.29	3069	2247.69	66963.14	4573.96	6821.65
22	Sikkim	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0.00	0.00
23	Tamil Nadu	1106	967.58	12653.35	11042	10362.13	161277.92	12148	11329.70	173931.27	29689.19	41018.89
24	Telangana	242	93.11	7351.08	3223	3695.39	96576.63	3465	3788.50	103927.71	9208.21	12996.70
25	Tripura	125	56.55	1228.84	548	312.51	4975.63	673	369.06	6204.47	592.80	961.86
26	Uttarakhand	35	34.44	753.97	214	369.99	5385.10	249	404.43	6139.07	448.68	853.11
27	Uttar Pradesh	688	839.47	9298.93	5157	5988.99	92901.54	5845	6828.46	102200.47	10802.76	17631.22
28	West Bengal	2685	777.10	9083.33	8072	8501.59	92988.14	10757	9278.69	102071.47	13465.35	22744.04
	TOTAL	18536	10000.09	184641.30	95347	102794.18	2076791.90	113883	112794.26	2261433.20	219160.60	331954.87
	UNION TERRITORIES¹											
1	Andaman and Nicobar Islands	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0.00	0.00
2	Chandigarh	70	62.54	1021.07	755	1250.67	19977.61	825	1313.22	20998.68	2060.78	3374.00
3	Dadra and Nagar Haveli and Daman & Diu	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	15.83	15.83
4	Govt. of NCT of Delhi	3451	376.38	4641.42	8229	17998.53	183560.63	11680	18374.91	188202.05	23135.46	41510.37
5	Jammu & Kashmir	4	1.66	23.17	32	52.58	766.83	36	54.25	790.00	91.38	145.63
6	Ladakh	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0.00	0.00
7	Lakshadweep	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00	0.00	0.00
8	Puducherry	225	129.06	2068.77	944	503.15	8298.09	1169	632.21	10366.86	1924.13	2556.34
	TOTAL	3750	569.64	7754.42	9960	19804.94	212603.17	13710	20374.58	220357.59	27227.59	47602.17
	GRAND TOTAL	22286	10569.73	192395.73	105307	122599.11	2289395.06	127593.00	133168.84	2481790.79	246388.20	379557.04
	IN INDIA							127593.00	133168.84	2481790.79	246388.20	379557.04
	OUTSIDE INDIA							0.00	0.00	0.00	0	0.00

Note:

¹ Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement² Renewal Premium has to be reported on accrual basis.

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

Geographical Distribution of Total Business- GROUP															
SL.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium 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)		
	STATES¹														
1	Andhra Pradesh	0	0	0.00	0.00	2	12733	163.24	40468.22	2	12733	163.24	40468.22	-0.12	163.12
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	598	4.58	1036.74	0	598	4.58	1036.74	0.00	4.58
4	Bihar	0	0	0.00	0.00	1	33181	77.49	12094.14	1	33181	77.49	12094.14	0.00	77.49
5	Chhattisgarh	0	0	0.00	0.00	2	5572	23.50	1928.90	2	5572	23.50	1928.90	0.00	23.50
6	Goa	0	0	0.00	0.00	0	105	56.54	953.67	0	105	56.54	953.67	0.21	56.76
7	Gujarat	0	0	0.00	0.00	4	243271	1726.02	94328.78	4	243271	1726.02	94328.78	6.24	1732.27
8	Haryana	0	0	0.00	0.00	5	19984	2395.43	32632.09	5	19984	2395.43	32632.09	340.87	2736.30
9	Himachal Pradesh	0	0	0.00	0.00	2	4054	0.30	237.56	2	4054	0.30	237.56	37.01	37.30
10	Jharkhand	0	0	0.00	0.00	0	0	0.00	0.77	0	0	0.00	0.77	0.00	0.00
11	Karnataka	0	0	0.00	0.00	41	2274213	17501.09	1191496.39	41	2274213	17501.09	1191496.39	2160.49	19661.58
12	Kerala	0	0	0.00	0.00	3	224767	2649.14	106747.69	3	224767	2649.14	106747.69	53.29	2702.44
13	Madhya Pradesh	0	0	0.00	0.00	3	1048	3.25	413.72	3	1048	3.25	413.72	0.03	3.28
14	Maharashtra	0	0	0.00	0.00	41	811746	34551.29	2256401.95	41	811746	34551.29	2256401.95	1934.27	36485.56
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	2	42637	583.31	28900.26	2	42637	583.31	28900.26	0.00	583.31
20	Punjab	0	0	0.00	0.00	5	44580	258.84	20394.48	5	44580	258.84	20394.48	0.00	258.84
21	Rajasthan	0	0	0.00	0.00	1	8767	760.77	23775.15	1	8767	760.77	23775.15	19.08	779.84
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	10	608960	9872.27	946655.32	10	608960	9872.27	946655.32	188.73	10061.01
24	Telangana	0	0	0.00	0.00	7	199035	2290.96	444907.03	7	199035	2290.96	444907.03	95.33	2386.30
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	294	3.20	363.96	0	294	3.20	363.96	1.86	5.06
27	Uttar Pradesh	0	0	0.00	0.00	5	272279	1121.15	121289.50	5	272279	1121.15	121289.50	89.22	1210.36
28	West Bengal	0	0	0.00	0.00	10	410334	8977.68	1322796.03	10	410334	8977.68	1322796.03	189.39	9167.07
	TOTAL	0	0	0.00	0.00	144	5218158	83020.03	6647822.33	144	5218158	83020.03	6647822.33	5115.92	88135.95
	UNION TERRITORIES¹														
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	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
3	Dadra and Nagar Haveli and Daman & Diu	0	0	0.00	0.00	0	-1	-0.08	35.39	0	-1	-0.08	35.39	-0.03	-0.12
4	Govt. of NCT of Delhi	0	0	0.00	0.00	15	313024	3797.66	220988.50	15	313024	3797.66	220988.50	55.82	3853.48
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	-14	0.00	-5.00	0	-14	0.00	-5.00	0.00	0.00
	TOTAL	0	0	0	0	15	313009	3798	221019	15	313009	3798	221019	55.78	3853.36
	GRAND TOTAL	0	0	0	0	159	5531167	86817.61	6868841.22	159	5531167	86817.61	6868841.22	5171.70	91989.31
	IN INDIA														
	OUTSIDE INDIA														

Note: as per base data

¹ Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement² Renewal Premium has to be reported on accrual basis.

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

Geographical Distribution of Total Business- GROUP															
Sl.No.	State / Union Territory	New Business - Rural(Group)				New Business - Urban(Group)				Total New Business(Group)				Renewal Premium 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)		
	STATES¹														
1	Andhra Pradesh	0	0	0.00	0.00	2	17778	271.09	43703.50	2	17778	271.09	43703.50	3.61	274.70
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	1007	14.41	4840.77	0	1007	14.41	4840.77	0.00	14.41
4	Bihar	0	0	0.00	0.00	2	56256	132.86	20477.23	2	56256	132.86	20477.23	0.00	132.86
5	Chhattisgarh	0	0	0.00	0.00	3	8571	36.94	2773.40	3	8571	36.94	2773.40	0.00	36.94
6	Goa	0	0	0.00	0.00	0	246	136.58	2415.35	0	246	136.58	2415.35	0.37	136.95
7	Gujarat	0	0	0.00	0.00	9	571908	3865.59	240459.24	9	571908	3865.59	240459.24	108.63	3974.22
8	Haryana	0	0	0.00	0.00	9	31060	4023.12	57938.13	9	31060	4023.12	57938.13	1559.64	5582.77
9	Himachal Pradesh	0	0	0.00	0.00	4	5696	2.57	396.21	4	5696	2.57	396.21	38.40	40.97
10	Jharkhand	0	0	0.00	0.00	0	0	0.00	-6.22	0	0	0.00	-6.22	0.00	0.00
11	Karnataka	0	0	0.00	0.00	57	4120634	33549.29	2026455.30	57	4120634	33549.29	2026455.30	5055.38	38604.67
12	Kerala	0	0	0.00	0.00	8	422552	3660.35	198378.08	8	422552	3660.35	198378.08	142.49	3802.84
13	Madhya Pradesh	0	0	0.00	0.00	3	6301	54.55	2157.09	3	6301	54.55	2157.09	0.07	54.62
14	Maharashtra	0	0	0.00	0.00	81	1404560	65420.67	3857119.83	81	1404560	65420.67	3857119.83	4810.07	70230.74
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	4	130591	1432.50	93300.08	4	130591	1432.50	93300.08	27.06	1459.56
20	Punjab	0	0	0.00	0.00	6	95022	419.03	35020.88	6	95022	419.03	35020.88	0.00	419.03
21	Rajasthan	0	0	0.00	0.00	6	22889	1096.69	51421.99	6	22889	1096.69	51421.99	30.43	1127.12
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	20	1223533	17650.68	1711041.03	20	1223533	17650.68	1711041.03	1460.15	19110.83
24	Telangana	0	0	0.00	0.00	10	242303	2700.05	462198.20	10	242303	2700.05	462198.20	806.37	3506.42
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	398	3.61	443.56	0	398	3.61	443.56	2.29	5.91
27	Uttar Pradesh	0	0	0.00	0.00	9	508516	2056.66	238873.73	9	508516	2056.66	238873.73	1026.53	3083.19
28	West Bengal	0	0	0.00	0.00	15	859764	12419.62	1606115.12	15	859764	12419.62	1606115.12	1231.94	13651.56
	TOTAL	0	0	0.00	0.00	248	9729585	148946.87	10655522.50	248	9729585	148946.87	10655522.50	16303.43	165250.31
	UNION TERRITORIES¹														
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	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
3	Dadra and Nagar Haveli and Daman & Di	0	0	0.00	0.00	0	-1	19.84	4.23	0	-1	19.84	4.23	0.51	20.35
4	Govt. of NCT of Delhi	0	0	0.00	0.00	25	645881	5695.56	412470.52	25	645881	5695.56	412470.52	302.07	5997.62
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	-18	0.00	-6.60	0	-18	0.00	-6.60	0.00	0.00
	TOTAL	0	0	0	0	25	645862	5715	412468	25	645862	5715	412468	303	6018
	GRAND TOTAL	0	0	0	0	273	10375447	154662	11067991	273	10375447	154662	11067991	16606	171268
	IN INDIA														
	OUTSIDE INDIA														

Note: as per base data

¹ Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement² 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.

Registration Number : 107

Statement as on : 30-Sep-22

PART - A

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity Of Submission : Quarterly

In Lakhs

Section I

No	PARTICULARS	SCH	Amount
1	Investments (Shareholders)	8	450,741
	Investments (Policyholders)	8A	3,121,204
	Investments (Linked Liabilities)	8B	2,248,196
2	Loans	9	9,146
3	Fixed Assets	10	8,953
4	Current Assets		
	a. Cash & Bank Balance	11	10,463
	b. Advances & Other Assets	12	138,532
5	Current Liabilities		
	a. Current Liabilities	13	(164,371)
	b. Provisions	14	(45,576)
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		-

Application of Funds as per Balance Sheet

(A) 5,777,289

	SCH	Amount
1	Loans (if any)	9
2	Fixed Assets (if any)	10
3	Cash & Bank Balance (if any)	11
4	Advances & Other Assets (if any)	12
5	Current Liabilities	13
6	Provisions	14
7	Misc. Exp not Written Off	15
8	Investments held outside India	
9	Debit Balance of P&L A/c	

TOTAL (B) (51,998)

Investment Assets (A-B) 5,829,287

Reconciliation of Investment Assets

Total investment Assets (as per Balance Sheet)

Balance Sheet Value of

A. Life Fund	3,340,533
B. Pension & General Annuity and Group Business	240,558
C. Unit Linked Funds	2,246,359
	<u>5,827,450</u>

Add : Last Day's ULIP Conversion

1,838

5,829,287

Section II

NON - LINKED BUSINESS

A: LIFE FUND	% As per Reg.	SH			PH		Book Value (SH+PH)	ACTUAL %	FVC Amount	Total Fund	Market Value	
		Balance	FRSM+	UL Non Unit Res	PAR	NON-PAR						
		(a)	(b)	(c)	(d)	(e)						
1	Central Govt. Sec	Not Less than 25%	138,168	199,231	13,143	743,953	1,168,988	2,263,483	67%	-	2,263,483	2,216,614
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (i) above)	Not Less than 50%	138,718	237,000	16,828	871,617	1,343,342	2,607,504	78%	-	2,607,504	2,556,241
3	Investment subject to Exposure Norms											
	a. Housing & Infrastructure											
	1. Approved Investments	Not Less than 15%	-	46,843	7,601	96,346	139,617	290,407	9%	-	290,407	287,766
	2. Other Investments		-	-	-	1,149	1,664	2,813	0%	-	2,813	2,707
	b. i) Approved Investments	Not exceeding 35%	1,877	12,214	8,280	140,548	179,323	342,242	11%	26,026	368,269	369,012
	ii) Other Investments		14,060	-	-	29,133	24,862	68,055	2%	3,485	71,540	71,540
	TOTAL LIFE FUND	100%	154,655	296,057	32,709	1,138,794	1,688,807	3,311,022	100%	29,511	3,340,533	3,287,266

3 a.(ii) + 3 b.(ii) above	Not exceeding 15%	14060	0	0	30283	26526	70868	2%	3485	74353	74247
Total Housing & Infrastructure From 1, 2 & 3	Not Less than 15%	0	78294	11282	196420	286623	572620	18%	650	573270	566649

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%	20,095	138,803	158,898	66%	-	158,898	153,148
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (i) above)	Not Less than 40%	21,391	166,065	187,456	78%	-	187,456	181,514
3	Balance in Approved investment	Not Exceeding 60%	2,224	50,380	52,604	22%	498	53,102	52,619
TOTAL PENSION, GENERAL ANNUITY		100%	23,615	216,445	240,061	100%	498	240,558	234,133

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%	-	2,068,552	2,068,552	92%
2	Other Investments	Not more than 25%	-	177,807	177,807	8%
TOTAL LINKED INSURANCE FUND		100%	-	2,246,359	2,246,359	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.

a) + FRSM refers to 'Funds Representing Solvency Margin'

b) Funds beyond Solvency Margin shall have a separate Custody Account.

c) Other Investments shall be as permitted as per Sec 27A (2) of Insurance Act, 1938 as amended from time to time

d) Pattern of Investment is applicable to both Shareholders funds representing solvency margin and policyholders funds.

e) Exposure Norms shall apply to Funds held beyond Solvency Margin, held in a separate Custody Account

Refer IRDAI (Investment) Regulations, 2016

Schedule numbers refer to the Schedules to Balance Sheet as prescribed in IRDAI (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002

Particulars	Kotak Aggressive Growth Fund	Dynamic Floor Fund	Kotak Advantage Multiplier Fund II	Kotak Dynamic Balanced Fund	Kotak Dynamic Bond Fund	Kotak Dynamic Floating Rate Fund	Kotak Dynamic Gilt Fund
SFIN	ULIF-018-13/09/04- AGRGWFND-107	ULIF-028-14/11/06-DYFLRFND- 107	ULIF-026-21/04/06- ADMULFND2-107	ULIF-009-27/06/03-DYBALFND- 107	ULIF-015-15/04/04-DYBNDFND- 107	ULIF-020-07/12/04-DYFLTRFND- 107	ULIF-006-27/06/03-DYGLTFND- 107
Opening Balance (Market Value)	25,755	62,140	0.4	1,716	160,945	2,173	20,168
Add: Inflow during the Quarter	319	1,101	-	29	30,058	257	1,416
Increase / (Decrease) Value of Inv [Net]	2,799	1,872	0.0	102	2,466	25	328
Less: Outflow during the Quarter	(1,161)	(1,458)	-	(50)	(32,818)	(335)	(1,733)
TOTAL INVESTIBLE FUNDS (MKT VALUE)	27,712	63,656	0.4	1,797	160,651	2,121	20,179

Investment Of Unit Fund	Kotak Aggressive Growth Fund		Dynamic Floor Fund		Kotak Advantage Multiplier Fund II		Kotak Dynamic Balanced Fund		Kotak Dynamic Bond Fund		Kotak Dynamic Floating Rate Fund		Kotak Dynamic Gilt Fund	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)														
Central Govt Securities	-	0%	15,279	24%	0.4	88%	376	21%	53,020	33%	808	38%	12,924	64%
State Government Securities	-	0%	7,332	12%	-	0%	18	1%	27,612	17%	574	27%	4,625	23%
Other Approved Securities	-	0%	266	0%	-	0%	29	2%	843	1%	47	2%	684	3%
Corporate Bonds	-	0%	4,718	7%	-	0%	0	0%	20,983	13%	100	5%	-	0%
Infrastructure Bonds	-	0%	12,081	19%	-	0%	163	9%	27,925	17%	-	0%	-	0%
Equity	22,169	80%	9,665	15%	-	0%	902	50%	-	0%	-	0%	-	0%
Money Market	515	2%	11,486	18%	-	0%	170	9%	28,194	18%	557	26%	1,639	8%
Mutual Funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Deposit with Banks	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (A)	22,684	82%	60,828	96%	0.4	88%	1,658	92%	158,576	99%	2,087	98%	19,873	98%
Current Assets:														
Accrued Interest	-	0%	1,005	2%	0.0	1%	15	1%	2,880	2%	30	1%	342	2%
Dividend Receivable	1	0%	1	0%	-	0%	0	0%	-	0%	-	0%	-	0%
Bank Balance	3	0%	7	0%	0.0	11%	3	0%	9	0%	5	0%	4	0%
Receivable for Sale of Investments	115	0%	514	1%	-	0%	-	0%	1,596	1%	-	0%	253	1%
Other Current Assets (for Investments)	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Less: Current Liabilities														
Payable for Investments	(71)	0%	(762)	-1%	-	0%	-	0%	(2,403)	-1%	-	0%	(292)	-1%
Fund Mgmt Charges Payable	(1)	0%	(4)	0%	(0.0)	0%	(0)	0%	(6)	0%	(0)	0%	(1)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	-	0%	(0)	0%	(1)	0%	(0)	0%	(0)	0%
Sub Total (B)	47	0%	760	1%	0.1	12%	18	1%	2,075	1%	34	2%	306	2%
Other Investments (<=25%)														
Corporate Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Infrastructure Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Equity	4,981	18%	2,068	3%	-	0%	121	7%	-	0%	-	0%	-	0%
Mutual funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Others	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (C)	4,981	18%	2,068	3%	-	0%	121	7%	-	0%	-	0%	-	0%
Total (A) + (B) + (C)	27,712	100%	63,656	100%	0.4	100%	1,797	100%	160,651	100%	2,121	100%	20,179	100%
Fund Carried Forward (as per LB 2)	27,706		63,654		0.4		1,790		160,633		2,119		20,202	

Note:

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

Refer IRDAI (Investment) Regulations, 2016

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life I
Periodicity of Submission: Quarterly
STATEMENT AS ON : 30-Sep-22

In Lakhs

Particulars	Kotak Dynamic Growth Fund	Kotak Group Balanced Fund	Kotak Group Bond Fund	Kotak Group Short Term Bond Fund	Kotak Group Floating Rate Fund	Kotak Group Gilt Fund	Kotak Group Money Market Fund
SFIN	ULIF-012-27/06/03-DYGWTFND-107	ULGF-003-27/06/03-BALFND-107	ULGF-004-15/04/04-BNDFND-107	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)	5,880	132,341	231,896	48,251	9,133	12,840	3
Add: Inflow during the Quarter	40	5,157	14,001	156	1,328	477	0
Increase / (Decrease) Value of Inv [Net]	497	9,534	3,912	566	121	226	(0)
Less: Outflow during the Quarter	(219)	(1,476)	(4,240)	(2,948)	(402)	(1,495)	(0)
TOTAL INVESTIBLE FUNDS (MKT VALUE)	6,197	145,556	245,569	46,025	10,181	12,048	4

Investment Of Unit Fund	Kotak Dynamic Growth Fund		Kotak Group Balanced Fund		Kotak Group Bond Fund		Kotak Group Short Term Bond Fund		Kotak Group Floating Rate Fund		Kotak Group Gilt Fund		Kotak Group Money Market Fund	
SFIN	ULIF-012-27/06/03-DYGWTFND-107		ULGF-003-27/06/03-BALFND-107		ULGF-004-15/04/04-BNDFND-107		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	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)														
Central Govt Securities	753	12%	19,772	14%	83,577	34%	11,220	24%	4,176	41%	6,484	54%	-	0%
State Government Securities	89	1%	11,691	8%	39,786	16%	2,595	6%	2,117	21%	3,762	31%	-	0%
Other Approved Securities	120	2%	840	1%	1,138	0%	-	0%	254	2%	643	5%	-	0%
Corporate Bonds	-	0%	6,128	4%	30,660	12%	9,680	21%	700	7%	-	0%	-	0%
Infrastructure Bonds	451	7%	9,331	6%	37,590	15%	8,534	19%	-	0%	-	0%	-	0%
Equity	3,796	61%	69,022	47%	-	0%	-	0%	-	0%	-	0%	-	0%
Money Market	180	3%	13,013	9%	49,457	20%	11,401	25%	2,801	28%	1,185	10%	-	0%
Mutual Funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Deposit with Banks	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (A)	5,389	87%	129,797	89%	242,208	99%	43,430	94%	10,049	99%	12,074	100%	-	0%
Current Assets:														
Accrued Interest	36	1%	998	1%	4,302	2%	1,124	2%	131	1%	180	1%	-	0%
Dividend Receivable	0	0%	3	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Bank Balance	5	0%	4	0%	14	0%	3	0%	1	0%	1	0%	4	100%
Receivable for Sale of Investments	13	0%	817	1%	2,514	1%	1,468	3%	-	0%	49	0%	-	0%
Other Current Assets (for Investments)	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Less: Current Liabilities														
Payable for Investments	(12)	0%	(1,183)	-1%	(3,462)	-1%	-	0%	-	0%	(256)	-2%	-	0%
Fund Mgmt Charges Payable	(0)	0%	(5)	0%	(6)	0%	(1)	0%	(0)	0%	(0)	0%	(0)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	(1)	0%	(0)	0%	(0)	0%	(0)	0%	-	0%
Sub Total (B)	42	1%	635	0%	3,361	1%	2,594	6%	131	1%	(26)	0%	4	100%
Other Investments (<=25%)														
Corporate Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Infrastructure Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Equity	766	12%	15,124	10%	-	0%	-	0%	-	0%	-	0%	-	0%
Mutual funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Others	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (C)	766	12%	15,124	10%	-	0%	-	0%	-	0%	-	0%	-	0%
Total (A) + (B) + (C)	6,197	100%	145,556	100%	245,569	100%	46,025	100%	10,181	100%	12,048	100%	4	100%
Fund Carried Forward (as per LB 2)	6,197		145,621		245,778		46,043		10,184		12,053		4	

Note:

a) 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

b) Details of Item 13 of FORM ULB 2 of IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)

c) Other Investments' are as permitted under Sec 27A(2)

Refer IRDAI (Investment) Regulations, 2016

Particulars	Kotak Guaranteed Balanced Fund ULIF-010-27/06/03-GRTBALFND-107	Kotak Guaranteed Growth Fund ULIF-013-27/06/03-GRGTGFND-107	Kotak Opportunities Fund ULIF-029-02/10/08-OPPFND-107	Kotak Pension Balanced Fund ULIF-011-27/06/03-PNBALFND-107	Kotak Pension Bond Fund ULIF-017-15/04/04-PNBDFND-107	Kotak Pension Floating Rate Fund ULIF-022-07/12/04-PNFLTRFND-107	Kotak Pension Floor Fund ULIF-031-13/07/09-PNFLRFND-107	Kotak Pension Gilt Fund ULIF-008-27/06/03-PNGLTFND-107
Opening Balance (Market Value)	3,074	33,001	89,268	4,102	705	68	219	178
Add: Inflow during the Quarter	27	218	1,637	22	1	0	1	1
Increase / (Decrease) Value of Inv [Net]	86	1,074	9,192	97	13	1	9	3
Less: Outflow during the Quarter	(43)	(2,266)	(2,206)	(170)	(4)	(0)	-	(1)
TOTAL INVESTIBLE FUNDS (MKT VALUE)	3,144	32,026	97,890	4,051	714	69	229	181

Investment Of Unit Fund SFIN	Kotak Guaranteed Balanced Fund ULIF-010-27/06/03-GRTBALFND-107		Kotak Guaranteed Growth Fund ULIF-013-27/06/03-GRGTGFND-107		Kotak Opportunities Fund ULIF-029-02/10/08-OPPFND-107		Kotak Pension Balanced Fund ULIF-011-27/06/03-PNBALFND-107		Kotak Pension Bond Fund ULIF-017-15/04/04-PNBDFND-107		Kotak Pension Floating Rate Fund ULIF-022-07/12/04-PNFLTRFND-107		Kotak Pension Floor Fund ULIF-031-13/07/09-PNFLRFND-107		Kotak Pension Gilt Fund ULIF-008-27/06/03-PNGLTFND-107	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)																
Central Govt Securities	395	13%	6,349	20%	-	0%	608	15%	89	12%	27	40%	107	47%	57	31%
State Government Securities	504	16%	4,307	13%	-	0%	580	14%	186	26%	27	39%	46	20%	73	41%
Other Approved Securities	17	1%	103	0%	-	0%	35	1%	23	3%	3	5%	4	2%	21	12%
Corporate Bonds	218	7%	2,241	7%	-	0%	316	8%	20	3%	-	0%	0	0%	-	0%
Infrastructure Bonds	775	25%	5,101	16%	-	0%	929	23%	230	32%	-	0%	20	9%	-	0%
Equity	378	12%	5,215	16%	84,825	87%	469	12%	-	0%	-	0%	30	13%	-	0%
Money Market	742	24%	7,411	23%	1,884	2%	961	24%	150	21%	5	7%	15	7%	25	14%
Mutual Funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Deposit with Banks	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (A)	3,028	96%	30,727	96%	86,709	89%	3,898	96%	698	98%	63	92%	222	97%	177	97%
Current Assets:																
Accrued Interest	44	1%	396	1%	-	0%	63	2%	11	2%	1	2%	2	1%	3	1%
Dividend Receivable	0	0%	0	0%	4	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Bank Balance	3	0%	4	0%	4	0%	3	0%	5	1%	4	6%	2	1%	2	1%
Receivable for Sale of Investments	17	1%	23	0%	184	0%	38	1%	-	0%	-	0%	-	0%	-	0%
Other Current Assets (for Investments)	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Less: Current Liabilities																
Payable for Investments	(27)	-1%	(259)	-1%	(328)	0%	(34)	-1%	-	0%	-	0%	-	0%	-	0%
Fund Mgmt Charges Payable	(0)	0%	(2)	0%	(6)	0%	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(0)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(0)	0%
Sub Total (B)	37	1%	163	1%	(142)	0%	70	2%	16	2%	6	8%	3	1%	5	3%
Other Investments (<=25%)																
Corporate Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Infrastructure Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Equity	79	3%	1,136	4%	11,323	12%	83	2%	-	0%	-	0%	4	2%	-	0%
Mutual funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Others	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (C)	79	3%	1,136	4%	11,323	12%	83	2%	-	0%	-	0%	4	2%	-	0%
Total (A) + (B) + (C)	3,144	100%	32,026	100%	97,890	100%	4,051	100%	714	100%	69	100%	229	100%	181	100%
Fund Carried Forward (as per LB 2)	3,144		31,979		97,880		4,051		714		69		229		181	

Note:

a) 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

b) Details of Item 13 of FORM ULB 2 of IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)

c) Other Investments' are as permitted under Sec 27A(2)

Refer IRDAI (Investment) Regulations, 2016

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life I
Periodicity of Submission: Quarterly
STATEMENT AS ON : 30-Sep-22

In Lakhs

Particulars	Kotak Pension Growth Fund	Kotak Pension Opportunities Fund	Balanced Fund	Classic Opportunities Fund	Dynamic Floor Fund II	Frontline Equity Fund
SFIN	ULIF-030-07/01/09-PNGWTFND-107	ULIF-032-17/07/09-PNOPPFND-107	ULIF-037-21/12/09-BALKFND-107	ULIF-033-16/12/09-CLAOPPFND-107	ULIF-035-17/12/09-DYFLRFND2-107	ULIF-034-17/12/09-FRLEQFND-107
Opening Balance (Market Value)	224	122	26,098	847,150	33,141	131,337
Add: Inflow during the Quarter	1	-	2,148	80,427	672	17,138
Increase / (Decrease) Value of Inv [Net]	6	11	1,797	89,092	1,087	14,229
Less: Outflow during the Quarter	(4)	-	(2,173)	(72,274)	(972)	(11,576)
TOTAL INVESTIBLE FUNDS (MKT VALUE)	227	133	27,870	944,395	33,928	151,127

Investment Of Unit Fund	Kotak Pension Growth Fund		Kotak Pension Opportunities Fund		Balanced Fund		Classic Opportunities Fund		Dynamic Floor Fund II		Frontline Equity Fund	
SFIN	ULIF-030-07/01/09-PNGWTFND-107		ULIF-032-17/07/09-PNOPPFND-107		ULIF-037-21/12/09-BALKFND-107		ULIF-033-16/12/09-CLAOPPFND-107		ULIF-035-17/12/09-DYFLRFND2-107		ULIF-034-17/12/09-FRLEQFND-107	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	69	30%	-	0%	3,658	13%	-	0%	8,666	26%	-	0%
State Government Securities	19	8%	-	0%	1,979	7%	-	0%	4,893	14%	-	0%
Other Approved Securities	3	1%	-	0%	269	1%	-	0%	138	0%	-	0%
Corporate Bonds	0	0%	0	0%	1,261	5%	-	0%	2,548	8%	-	0%
Infrastructure Bonds	34	15%	-	0%	1,269	5%	-	0%	6,624	20%	-	0%
Equity	24	11%	100	76%	13,106	47%	809,988	86%	5,457	16%	117,764	78%
Money Market	70	31%	15	11%	3,220	12%	27,806	3%	4,114	12%	4,648	3%
Mutual Funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Deposit with Banks	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (A)	219	97%	115	87%	24,762	89%	837,794	89%	32,440	96%	122,412	81%
Current Assets:												
Accrued Interest	2	1%	0	0%	182	1%	-	0%	532	2%	-	0%
Dividend Receivable	-	0%	-	0%	1	0%	33	0%	0	0%	6	0%
Bank Balance	2	1%	4	3%	2	0%	13	0%	6	0%	3	0%
Receivable for Sale of Investments	-	0%	-	0%	156	1%	1,720	0%	257	1%	349	0%
Other Current Assets (for Investments)	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Less: Current Liabilities												
Payable for Investments	-	0%	-	0%	(207)	-1%	(3,170)	0%	(405)	-1%	(454)	0%
Fund Mgmt Charges Payable	(0)	0%	(0)	0%	(1)	0%	(41)	0%	(1)	0%	(7)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(0)	0%
Sub Total (B)	4	2%	4	3%	133	0%	(1,446)	0%	388	1%	(103)	0%
Other Investments (<=25%)												
Corporate Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Infrastructure Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Equity	4	2%	14	11%	2,975	11%	108,048	11%	1,099	3%	28,817	19%
Mutual funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Others	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (C)	4	2%	14	11%	2,975	11%	108,048	11%	1,099	3%	28,817	19%
Total (A) + (B) + (C)	227	100%	133	100%	27,870	100%	944,395	100%	33,928	100%	151,127	100%
Fund Carried Forward (as per LB 2)	227		133		27,870		945,303		33,920		151,777	

Note:

a) 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

b) Details of Item 13 of FORM ULB 2 of IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)

c) Other Investments' are as permitted under Sec 27A(2)

Refer IRDAI (Investment) Regulations, 2016

FORM L-27-UNIT LINKED BUSINESS-3A
 FORM 3A
 Unit Linked Insurance Business
 Company Name & Code: Kotak Mahindra Life I
 Periodicity of Submission: Quarterly
 STATEMENT AS ON : 30-Sep-22

In Lakhs

Particulars	Pension Guarantee Fund	Pension Money Market Fund II	Guarantee Fund	Peak Guarantee Fund I	Kotak Group Dynamic Floor Fund	Money Market Fund	Pension Balanced Fund II
SFIN	ULIF-038-21/12/09-PNGRTFND-107	ULIF-039-28/12/09-PNMNMKFND-107	ULIF-048-05/02/10-GRTFND-107	ULIF-049-14/02/10-PKGRTFND107	ULGF-015-07/01/10-DYFLRFND-107	ULIF-041-05/01/10-MNMKCFND-107	ULIF-046-24/01/10-PNBALFND2-107
Opening Balance (Market Value)	1,931	239	509	0	421	59,577	62
Add: Inflow during the Quarter	35	2	16	-	0	19,371	1
Increase / (Decrease) Value of Inv [Net]	67	3	16	-	7	707	3
Less: Outflow during the Quarter	(35)	(6)	(15)	-	-	(18,466)	(1)
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,998	238	526	0	429	61,188	64

Investment Of Unit Fund	Pension Guarantee Fund		Pension Money Market Fund II		Guarantee Fund		Peak Guarantee Fund I		Kotak Group Dynamic Floor Fund		Money Market Fund		Pension Balanced Fund II	
SFIN	ULIF-038-21/12/09-PNGRTFND-107		ULIF-039-28/12/09-PNMNMKFND-107		ULIF-048-05/02/10-GRTFND-107		ULIF-049-14/02/10-PKGRTFND107		ULGF-015-07/01/10-DYFLRFND-107		ULIF-041-05/01/10-MNMKCFND-107		ULIF-046-24/01/10-PNBALFND2-107	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)														
Central Govt Securities	196	10%	-	0%	57	11%	-	0%	220	51%	-	0%	14	21%
State Government Securities	132	7%	-	0%	38	7%	-	0%	10	2%	-	0%	3	5%
Other Approved Securities	16	1%	-	0%	6	1%	-	0%	21	5%	-	0%	6	9%
Corporate Bonds	20	1%	-	0%	0	0%	-	0%	10	2%	-	0%	0	0%
Infrastructure Bonds	173	9%	-	0%	104	20%	-	0%	44	10%	-	0%	-	0%
Equity	791	40%	-	0%	182	35%	-	0%	28	7%	-	0%	22	34%
Money Market	630	32%	235	99%	130	25%	-	0%	80	19%	61,184	100%	10	16%
Mutual Funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Deposit with Banks	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (A)	1,959	98%	235	99%	517	98%	-	0%	414	97%	61,184	100%	55	86%
Current Assets:														
Accrued Interest	11	1%	-	0%	3	1%	-	0%	8	2%	-	0%	1	1%
Dividend Receivable	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Bank Balance	2	0%	3	1%	0	0%	-	0%	2	0%	5	0%	4	6%
Receivable for Sale of Investments	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Other Current Assets (for Investments)	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Less: Current Liabilities														
Payable for Investments	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Fund Mgmt Charges Payable	(0)	0%	(0)	0%	(0)	0%	-	0%	(0)	0%	(1)	0%	(0)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	(0)	0%	-	0%	(0)	0%	(0)	0%	(0)	0%
Sub Total (B)	12	1%	3	1%	4	1%	-	0%	10	2%	4	0%	5	7%
Other Investments (<=25%)								#DIV/0!						
Corporate Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Infrastructure Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Equity	27	1%	-	0%	6	1%	-	0%	5	1%	-	0%	5	7%
Mutual funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Others	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (C)	27	1%	-	0%	6	1%	-	0%	5	1%	-	0%	5	7%
Total (A) + (B) + (C)	1,998	100%	238	100%	526	100%	-	0%	429	100%	61,188	100%	64	100%
Fund Carried Forward (as per LB 2)	1,999		238		526		-		429		60,991		64	

Note:

a) 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

b) Details of Item 13 of FORM ULB 2 of IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)

c) Other Investments' are as permitted under Sec 27A(2)

Refer IRDAI (Investment) Regulations, 2016

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
Unit Linked Insurance Business
Company Name & Code: Kotak Mahindra Life I
Periodicity of Submission: Quarterly
STATEMENT AS ON : 30-Sep-22

In Lakhs

Particulars	Pension Classic Opportunities Fund	Pension Frontline Equity Fund	Pension Floor Fund II	Discontinued Policy Fund	Kotak Group Secure Capital Fund	Kotak Group Prudent Fund	Total of all Funds
SFIN	ULIF-042-07/01/10- PNCLAOPFND-107	ULIF-044-11/01/10- PNFRLEOFND-107	ULIF-043-08/01/10- PNFLRFKFD2-107	ULIF-050-23/03/11-DISPOLFND- 107	ULGF-016-12/04/11- SECCAPFND-107	ULGF-019-04/07/17-KGPFND- 107	
Opening Balance (Market Value)	1,954	591	816	66,221	66,060	22,422	2,102,730
Add: Inflow during the Quarter	42	20	49	8,927	4,365	6,178	195,639
Increase / (Decrease) Value of Inv [Net]	176	57	26	700	1,045	572	142,522
Less: Outflow during the Quarter	(145)	(76)	(26)	(14,703)	(15,001)	(6,032)	(194,532)
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,027	591	865	61,145	56,469	23,140	2,246,359

Investment Of Unit Fund	Pension Classic Opportunities Fund		Pension Frontline Equity Fund		Pension Floor Fund II		Discontinued Policy Fund		Kotak Group Secure Capital Fund		Kotak Group Prudent Fund		Total	
SFIN	ULIF-042-07/01/10- PNCLAOPFND-107		ULIF-044-11/01/10- PNFRLEOFND-107		ULIF-043-08/01/10- PNFLRFKFD2-107		ULIF-050-23/03/11-DISPOLFND- 107		ULGF-016-12/04/11- SECCAPFND-107		ULGF-019-04/07/17-KGPFND- 107			
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)														
Central Govt Securities	-	0%	-	0%	190	22%	7,259	12%	15,645	28%	7,058	31%	259,055	12%
State Government Securities	-	0%	-	0%	114	13%	-	0%	10,199	18%	2,864	12%	126,177	6%
Other Approved Securities	-	0%	-	0%	14	2%	-	0%	480	1%	124	1%	6,146	0%
Corporate Bonds	0	0%	0	0%	20	2%	-	0%	9,708	17%	1,541	7%	90,872	4%
Infrastructure Bonds	-	0%	-	0%	158	18%	-	0%	10,864	19%	1,908	8%	124,309	6%
Equity	1,610	79%	465	79%	89	10%	-	0%	-	0%	3,171	14%	1,149,269	51%
Money Market	115	6%	45	8%	255	29%	53,743	88%	8,695	15%	5,537	24%	302,324	13%
Mutual Funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Deposit with Banks	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (A)	1,725	85%	510	86%	840	97%	61,002	100%	55,591	98%	22,202	96%	2,058,152	92%
Current Assets:														
Accrued Interest	0	0%	0	0%	10	1%	141	0%	1,170	2%	284	1%	13,908	1%
Dividend Receivable	0	0%	-	0%	-	0%	-	0%	-	0%	0	0%	49	0%
Bank Balance	2	0%	3	1%	1	0%	3	0%	5	0%	7	0%	156	0%
Receivable for Sale of Investments	-	0%	3	0%	-	0%	-	0%	696	1%	133	1%	10,914	0%
Other Current Assets (for Investments)	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Less: Current Liabilities														
Payable for Investments	-	0%	-	0%	-	0%	-	0%	(991)	-2%	(220)	-1%	(14,537)	-1%
Fund Mgmt Charges Payable	(0)	0%	(0)	0%	(0)	0%	(1)	0%	(2)	0%	(1)	0%	(88)	0%
Other Current Liabilities (for Investments)	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(0)	0%	(3)	0%
Sub Total (B)	2	0%	6	1%	11	1%	143	0%	878	2%	203	1%	10,400	0%
Other Investments (<=25%)														
Corporate Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Infrastructure Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Equity	299	15%	75	13%	14	2%	-	0%	-	0%	735	3%	177,807	8%
Mutual funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Others	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (C)	299	15%	75	13%	14	2%	-	0%	-	0%	735	3%	177,807	8%
Total (A) + (B) + (C)	2,027	100%	591	100%	865	100%	61,145	100%	56,469	100%	23,140	100%	2,246,359	100%
Fund Carried Forward (as per LB 2)	2,027		591		865		60,772		56,462		23,747		2,248,196	

Note:

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 13 of FORM ULB 2 of IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)
- Other Investments' are as permitted under Sec 27A(2)

Refer IRDAI (Investment) Regulations, 2016

S.No.	Fund Name	SFIN	Date of Launch	Par / Non Par	Assets Under Management on the above date	NAV as per LB 2	NAV as on the above date*	Previous Qtr NAV 30-Jun-2022	2nd Previous Qtr NAV 31-Mar-2022	3rd Previous Qtr NAV 31-Dec-2021	4th Previous Qtr NAV 30-Sep-2021	Annualised Return/Yield	3 year Rolling CAGR	Highest NAV since inception
1	Kotak Aggressive Growth Fund	ULIF-018-13/09/04-AGRWFND-107	13-Sep-04	Non Par	27,712	126.1723	126.1723	113.8015	125.6365	125.9759	126.8695	-0.55%	15.00%	133.2725
2	Dynamic Floor Fund	ULIF-028-14/11/06-DYFLRFND-107	14-Nov-06	Non Par	63,656	32.2118	32.2118	31.2695	32.3344	32.4096	32.4271	-0.66%	1.51%	32.7578
3	Kotak Advantage Multiplier Fund II	ULIF-026-21/04/06-ADMVLFND2-107	21-Apr-06	Non Par	0	19.3339	19.3339	19.2082	19.6680	19.7962	19.8797	-2.75%	0.64%	19.9332
4	Kotak Dynamic Balanced Fund	ULIF-009-27/06/03-DYBALFND-107	27-Jun-03	Non Par	1,797	89.8288	89.8288	84.7583	89.3105	89.7237	90.3986	-0.63%	8.56%	92.7495
5	Kotak Dynamic Bond Fund	ULIF-015-15/04/04-DYBNDFND-107	15-Apr-04	Non Par	160,651	41.8467	41.8467	41.2129	41.8402	41.8554	41.8881	-0.10%	5.35%	42.2261
6	Kotak Dynamic Floating Rate Fund	ULIF-020-07/12/04-DYFLTRFND-107	7-Dec-04	Non Par	2,121	32.2569	32.2569	31.8796	31.9024	31.7010	31.5969	2.09%	3.89%	32.2569
7	Kotak Dynamic Gilt Fund	ULIF-006-27/06/03-DYGLTFND-107	27-Jun-03	Non Par	20,179	38.4076	38.4076	37.7932	38.3455	38.3513	38.3833	0.06%	4.89%	38.8034
8	Kotak Dynamic Growth Fund	ULIF-012-27/06/03-DYGFND-107	27-Jun-03	Non Par	6,197	119.7966	119.7966	110.4411	120.8188	120.8628	120.0451	-0.21%	13.12%	125.9336
9	Kotak Group Balanced Fund	ULGF-003-27/06/03-BALFND-107	27-Jun-03	Non Par	145,556	102.2146	102.2146	95.4300	102.2868	102.5315	102.1205	0.09%	12.09%	105.7265
10	Kotak Group Bond Fund	ULGF-004-15/04/04-BNDFND-107	15-Apr-04	Non Par	245,569	45.8307	45.8307	45.0962	45.6995	45.6602	45.6407	0.42%	5.91%	46.2286
11	Kotak Group Floating Rate Fund	ULGF-005-07/12/04-FLTRFND-107	7-Dec-04	Non Par	10,181	34.8013	34.8013	34.3429	34.3539	34.0821	33.9208	2.60%	4.33%	34.8013
12	Kotak Group Gilt Fund	ULGF-002-27/06/03-GLTFND-107	27-Jun-03	Non Par	12,048	40.4298	40.4298	39.6947	40.2474	40.2056	40.1993	0.57%	5.21%	40.8166
13	Kotak Group Money Market Fund	ULGF-001-27/06/03-MNMFND-107	27-Jun-03	Non Par	4	18.4364	18.4364	18.4802	18.3616	18.2903	18.3339	0.56%	9.03%	24.7634
14	Kotak Guaranteed Balanced Fund	ULIF-010-27/06/03-GRTBALFND-107	27-Jun-03	Non Par	3,144	62.4650	62.4650	60.7598	62.5061	62.2669	62.0885	0.61%	0.81%	64.4949
15	Kotak Guaranteed Growth Fund	ULIF-013-27/06/03-GRTGWTFND-107	27-Jun-03	Non Par	32,026	69.0342	69.0342	66.8435	68.9684	68.8140	68.6334	0.58%	-0.56%	74.3787
16	Kotak Opportunities Fund	ULIF-029-02/10/08-OPPFND-107	2-Oct-08	Non Par	97,890	75.4157	75.4157	68.3781	76.7115	77.2155	77.9547	-3.26%	14.23%	81.5132
17	Kotak Pension Balanced Fund	ULIF-011-27/06/03-PNBALFND-107	27-Jun-03	Non Par	4,051	61.8013	61.8013	60.3554	61.8119	61.5698	61.5807	0.36%	0.13%	65.0650
18	Kotak Pension Bond Fund	ULIF-017-15/04/04-PNBDFND-107	15-Apr-04	Non Par	714	42.5016	42.5016	41.7537	42.5949	42.2922	42.0414	1.09%	5.79%	42.7247
19	Kotak Pension Floating Rate Fund	ULIF-022-07/12/04-PNFLTRFND-107	7-Dec-04	Non Par	69	32.3410	32.3410	32.0486	32.1455	31.9334	31.7827	1.76%	3.79%	32.3452
20	Kotak Pension Gilt Fund	ULIF-031-13/07/09-PNGLRFND-107	13-Jul-09	Non Par	229	21.1132	21.1132	20.2538	20.8010	20.3739	20.2721	4.15%	2.35%	21.2975
21	Kotak Pension Gilt Fund	ULIF-008-27/06/03-PNGLTFND-107	27-Jun-03	Non Par	181	39.4816	39.4816	38.7874	39.2933	38.9867	38.8003	1.76%	5.22%	39.6607
22	Kotak Pension Growth Fund	ULIF-030-07/01/09-PNGWTFND-107	7-Jan-09	Non Par	227	28.4848	28.4848	27.7858	28.2999	28.0519	27.9917	1.76%	-1.53%	31.4300
23	Kotak Pension Opportunities Fund	ULIF-032-17/07/09-PNOPPFND-107	17-Jul-09	Non Par	133	40.6164	40.6164	37.4008	40.3452	40.7339	41.1361	-1.26%	12.16%	42.6282
24	Balanced Fund	ULIF-037-21/12/09-BALKFND-107	21-Dec-09	Non Par	27,870	33.6213	33.6213	31.4611	33.7069	33.8411	33.7352	-0.34%	10.88%	34.8433
25	Classic Opportunities Fund	ULIF-033-16/12/09-CLAOPPFND-107	16-Dec-09	Non Par	944,395	44.2395	44.2395	40.0477	44.7541	44.9560	45.3002	-2.34%	14.90%	47.3860
26	Dynamic Floor Fund II	ULIF-035-17/12/09-DYFLRFND2-107	17-Dec-09	Non Par	33,928	21.0852	21.0852	20.4159	21.1435	21.1173	21.0786	0.03%	1.89%	21.4559
27	Frontline Equity Fund	ULIF-034-17/12/09-FRLEQFND-107	17-Dec-09	Non Par	151,127	42.1941	42.1941	38.0944	42.6079	42.8348	42.7052	-1.20%	16.56%	45.2121
28	Pension Guarantee Fund	ULIF-038-21/12/09-PNGRTFND-107	21-Dec-09	Non Par	1,998	24.5284	24.5284	23.7068	24.6620	24.7235	24.9221	-1.58%	8.50%	25.5658
29	Pension Money Market Fund II	ULIF-039-28/12/09-PNMNMFND-107	28-Dec-09	Non Par	238	22.3675	22.3675	22.1230	21.9410	21.7958	21.6524	3.30%	3.48%	22.3675
30	Guarantee Fund	ULIF-048-05/02/10-GRTFND-107	5-Feb-10	Non Par	526	25.3848	25.3848	24.5948	25.5244	25.5278	25.5312	-0.57%	8.10%	26.2396
31	Kotak Group Dynamic Floor Fund	ULGF-015-07/01/10-DYFLRFND-107	7-Jan-10	Non Par	429	33.0932	33.0932	32.5212	33.0538	32.8542	32.7626	1.01%	1.37%	33.4233
32	Money Market Fund	ULIF-041-05/01/10-MNMKFFND-107	5-Jan-10	Non Par	61,188	22.6712	22.6712	22.4055	22.2060	22.0283	21.8674	3.68%	4.02%	22.6712
33	Pension Balanced Fund II	ULIF-046-24/01/10-PNBALFND2-107	24-Jan-10	Non Par	64	31.1405	31.1405	29.5915	30.9207	30.4860	30.5141	2.05%	8.96%	31.8399
34	Pension Classic Opportunities Fund	ULIF-042-07/01/10-PNCLAOPPFND-107	7-Jan-10	Non Par	2,027	42.5638	42.5638	38.9253	41.4503	41.1659	41.9805	1.39%	12.40%	44.5243
35	Pension Frontline Equity Fund	ULIF-044-11/01/10-PNFRLEQFND-107	11-Jan-10	Non Par	591	42.0027	42.0027	38.2797	41.1718	40.9340	41.5486	1.09%	14.09%	43.7221
36	Pension Floor Fund II	ULIF-043-08/01/10-PNFLRFND2-107	8-Jan-10	Non Par	865	21.0090	21.0090	20.3562	20.7885	20.5240	20.4299	2.83%	1.73%	21.1777
37	Discontinued Policy Fund	ULIF-050-23/03/11-DISPOLFND-107	23-Mar-11	Non Par	61,145	20.6887	20.6887	20.4632	20.3209	20.1962	20.1804	2.52%	3.73%	20.6887
38	Kotak Group Secure Capital Fund	ULGF-016-12/04/11-SECCAPFND-107	12-Apr-11	Non Par	56,469	25.1145	25.1145	24.7125	25.0521	25.0509	25.0591	0.22%	5.74%	25.3322
39	Kotak Group Short Term Bond Fund	ULGF-018-18/12/13-SHTRMBND-107	19-Oct-15	Non Par	46,025	15.1709	15.1709	14.9930	15.0801	14.9700	14.9348	1.58%	4.63%	15.2053
40	Kotak Group Prudent Fund	ULGF-019-04/07/17-KGPPFND-107	1-Jun-18	Non Par	23,140	14.4226	14.4226	13.9795	14.3572	14.3832	14.3783	0.31%	7.35%	14.6569
	TOTAL				2,246,359									

CERTIFICATION

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

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

- Note: 1) NA represents funds for which NAV is not available for the entire one or three years respectively .
2) Post Redemption of all units on 12/03/2012, Kotak Group Money Market Fund was relaunched from 13/08/2013.

Note:

1 NAV should reflect the published NAV on the reporting date

NAV should be upto 4 decimal

Refer IRDAI (Investment) Regulations, 2016

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

Date: **30-Sep-22**

(` in Lakhs)

Detail Regarding debt securities

	MARKET VALUE				Book Value			
	As at 30-09-2022	As % of total for this class	As at 30-09-2021	As % of total for this class	As at 30-09-2022	As % of total for this class	As at 30-09-2021	As % of total for this class
Break down by credit rating								
AAA rated	704,865	22.20%	541,049	20.04%	711,312	21.99%	517,249	20.04%
AA or better	615	0.02%	664	0.02%	631	0.02%	664	0.03%
Rated below AA but above A	-	0.00%	2,064	0.08%	-	0.00%	1,960	0.08%
Rated below A but above B	2,707	0.09%	2,728	0.10%	2,813	0.09%	2,819	0.11%
Any other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Central Government	2,370,172	74.66%	2,127,459	78.81%	2,422,789	74.90%	2,034,683	78.82%
State Government	96,449	3.04%	25,477	0.94%	96,953	3.00%	24,018	0.93%
Total	3,174,807	100.00%	2,699,440	100.00%	3,234,499	100.00%	2,581,393	100.00%
Breakdown By Residual maturity								
Up to 1 year	185,320	5.84%	23,294	0.86%	185,301	5.73%	23,225	0.90%
more than 1 year and upto 3 years	28,823	0.91%	25,451	0.94%	28,970	0.90%	24,799	0.96%
More than 3 years and up to 7 years	410,553	12.93%	174,477	6.46%	411,070	12.71%	167,238	6.48%
More than 7 years and up to 10 years	279,141	8.79%	332,791	12.33%	287,721	8.90%	317,035	12.28%
More than 10 years and up to 15 years	190,127	5.99%	118,556	4.39%	194,805	6.02%	116,405	4.51%
More than 15 years and up to 20 years	62,145	1.96%	17,649	0.65%	64,010	1.98%	17,438	0.68%
Above 20 years	2,018,698	63.58%	2,007,221	74.36%	2,062,621	63.77%	1,915,251	74.19%
Total	3,174,807	100.00%	2,699,440	100.00%	3,234,499	100.00%	2,581,393	100.00%
Breakdown by type of the issuer								
a. Central Government	2,451,072	77.20%	2,148,604	79.59%	2,503,689	77.41%	2,055,828	79.64%
b. State Government	96,449	3.04%	25,477	0.94%	96,953	3.00%	24,018	0.93%
c. Corporate Securities	627,286	19.76%	525,360	19.46%	633,856	19.60%	501,547	19.43%
Total	3,174,807	100.00%	2,699,440	100.00%	3,234,499	100.00%	2,581,393	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 accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

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

Date: **30-Sep-22**

(` in Lakhs)

Detail Regarding debt securities

	MARKET VALUE				Book Value			
	As at 30-09-2022	As % of total for this class	As at 30-09-2021	As % of total for this class	As at 30-09-2022	As % of total for this class	As at 30-09-2021	As % of total for this class
Break down by credit rating								
AAA rated	446,460	49.39%	347,344	37.46%	447,788	49.32%	336,968	37.02%
AA or better	32,020	3.54%	98	0.01%	32,411	3.57%	94	0.01%
Rated below AA but above A	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Rated below A but above B	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Any other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Central Government	337,083	37.29%	530,428	57.20%	336,835	37.10%	524,967	57.67%
State Government	88,321	9.77%	49,418	5.33%	90,877	10.01%	48,226	5.30%
Total	903,885	100.00%	927,287	100.00%	907,912	100.00%	910,255	100.00%
Breakdown By Residual maturity								
Up to 1 year	358,750	39.69%	167,410	18.05%	356,207	39.23%	167,466	18.40%
more than 1 year and upto 3 years	119,017	13.17%	134,343	14.49%	120,404	13.26%	130,610	14.35%
More than 3 years and up to 7 years	248,720	27.52%	141,770	15.29%	249,520	27.48%	135,920	14.93%
More than 7 years and up to 10 years	140,237	15.51%	150,193	16.20%	143,236	15.78%	145,944	16.03%
More than 10 years and up to 15 years	24,448	2.70%	244,313	26.35%	25,139	2.77%	242,303	26.62%
More than 15 years and up to 20 years	8,264	0.91%	10,941	1.18%	8,710	0.96%	10,929	1.20%
Above 20 years	4,448	0.49%	78,317	8.45%	4,697	0.52%	77,083	8.47%
Total	903,885	100.00%	927,287	100.00%	907,912	100.00%	910,255	100.00%
Breakdown by type of the issuer								
a. Central Government	464,058	51.34%	613,588	66.17%	463,810	51.09%	608,127	66.81%
b. State Government	88,321	9.77%	49,418	5.33%	90,877	10.01%	48,226	5.30%
c. Corporate Securities	351,506	38.89%	264,281	28.50%	353,225	38.91%	253,902	27.89%
Total	903,885	100.00%	927,287	100.00%	907,912	100.00%	910,255	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 accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

Sl No	Name of the Related Party	Relationship	Nature of transaction	Consideration paid / received*			
				For the Quarter ended 30th September 2022 (Audited)	Up to the Quarter ended 30th September 2022 (Audited)	For the Quarter ended 30th September 2021 (Audited)	Up to the Quarter ended 30th September 2021 (Audited)
1	Kotak Mahindra Bank Ltd	Holding Company	Purchase of Investment	-	-	-	-
2	Kotak Mahindra Bank Ltd	Holding Company	Purchase of Fixed Assets	-	14	-	22
3	Kotak Mahindra Bank Ltd	Holding Company	Sale of Assets	-	-	27	27
4	Kotak Securities Ltd	Fellow Subsidiaries	Brokerage Expenses	44	95	66	118
5	Kotak Mahindra Bank Ltd	Holding Company	Commission Paid	6,970	10,529	5,364	8,408
6	Kotak Securities Ltd	Fellow Subsidiaries	Commission Paid	65	108	24	27
7	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Commission Paid	0	0	0	0
8	Kotak Mahindra Bank Ltd	Holding Company	Bank Charges	133	253	119	219
9	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	Insurance Premium Paid	3	15	13	23
10	Kotak Mahindra Bank Ltd	Holding Company	Reimbursements from companies for Services provided	27	42	22	77
11	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	Reimbursements from companies for Services provided	14	50	1	108
12	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Reimbursements from companies for Services provided	0	0	0	0
13	Kotak Mahindra Bank Ltd	Holding Company	Reimbursements to companies for Services received	702	1,475	852	1,603
14	Kotak Securities Ltd	Fellow Subsidiaries	Reimbursements to companies for Services received	3	6	3	6
15	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Reimbursements to companies for Services received	-	-	-	-
16	Kotak Mahindra Asset Management Company Ltd	Fellow Subsidiaries	Reimbursements to companies for Services received	-	-	0	0
17	Key Management Personnel	Key Management Personnel	Remuneration of Key Management Personnel	81	314	139	300
18	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Interest Income	-	-	-	-
19	Kotak Mahindra Asset Management Company Ltd	Fellow Subsidiaries	Premium Income	-	-	0	15
20	Kotak Mahindra Bank Ltd	Holding Company	Premium Income	136	1,748	35	823
21	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Premium Income	6	106	(1)	42
22	Kotak Securities Ltd	Fellow Subsidiaries	Premium Income	149	149	5	72
23	Kotak Mahindra Capital Company Ltd	Fellow Subsidiaries	Premium Income	15	15	1	8
24	Kotak Investment Advisors Ltd	Fellow Subsidiaries	Premium Income	20	20	1	11
25	Kotak Investment Advisors Ltd	Fellow Subsidiaries	Sale of Assets	-	-	0	0
26	BSS MicroFinance Limited	Fellow Subsidiaries	Premium Income	9	9	-	-
27	Kotak Life Insurance Superannuation Fund	Enterprises in which key management personnel/Individual have significant influence	Premium Income	3	7	3	7
28	Key Management Personnel	Key Management Personnel	Premium Income	-	-	-	-
29	Kotak Life Insurance Superannuation Fund	Enterprises in which key management personnel/Individual have significant influence	Superannuation Fund Contribution	3	7	3	7
30	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	Premium Income	35	35	3	15
31	BSS MicroFinance Limited	Fellow Subsidiaries	Commission Paid	449	805	133	219
32	Kotak Mahindra Asset Management Company Ltd	Fellow Subsidiaries	Reimbursements from companies for Services provided	1	6	4	8
33	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	Reimbursements to companies for Services received	-	9	12	92
34	Kotak Mahindra Investment Ltd	Fellow Subsidiaries	Premium Income	1	10	0	5
35	Kotak Mahindra Life Insurance Employees Gratuity Fund	Enterprises in which key management personnel/Individual have significant influence	Gratuity Fund Contribution	200	300	270	270
36	Kotak Mahindra Life Insurance Employees Gratuity Fund	Enterprises in which key management personnel/Individual have significant influence	Premium Income	200	300	270	520
37	Kotak Investment Advisors Ltd	Fellow Subsidiaries	Reimbursements to companies for Services received	-	-	0	0
38	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Sale/Maturity of Commercial Paper / Bonds / Debentures	-	-	-	-
39	Kotak Mahindra Capital Company Ltd	Fellow Subsidiaries	Dividend Paid	-	1,426	-	1,014
40	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	Purchase of Fixed Assets	-	-	(0)	18
41	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	Sale of Assets	-	-	4	4
42	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	Claims Received	3	5	6	7
43	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	Dividend Paid	-	1,215	-	864
44	Kotak Mahindra Bank Ltd	Holding Company	Royalty Expenses	213	425	346	692
45	Kotak Mahindra Bank Ltd	Holding Company	Dividend Paid	-	8,841	-	6,287
46	Kotak Mahindra Pension Fund Ltd	Fellow Subsidiaries	Reimbursements to companies for Services received	-	2	15	15
47	Kotak Mahindra Pension Fund Ltd	Fellow Subsidiaries	Reimbursements from companies for Services provided	-	-	0	0
48	Kotak Mahindra Pension Fund Ltd	Fellow Subsidiaries	Sale of Assets	-	-	2	2
49	Kotak Mahindra Bank Ltd	Holding Company	Forex transactions during the period - Sell	13	271	-	-
50	Kotak Mahindra Bank Ltd	Holding Company	Forex transactions during the period - Buy	88	397	-	-
51	Kotak Mahindra Life Insurance Employees Gratuity Fund	Enterprises in which key management personnel/Individual have significant influence	Gratuity Fund Claims Paid	209	343	101	172
52	Kotak Life Insurance Superannuation Fund	Enterprises in which key management personnel/Individual have significant influence	Superannuation Fund Claims Paid	-	-	-	3
53	Kotak Mahindra Trusteeship Service Limited	Fellow Subsidiaries	Premium Income	-	2	-	-
54	Komaf Financial Services Pvt Ltd	Enterprises over which Key management personnel/Individuals have significant influence	Premium Income	4	4	5	5

PART-B Related Party Transaction Balances - As at the end of the September 2022

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (Rs. in Lakhs)	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	6,701	Receivable	No	NA	NIL	NIL
2	Kotak Mahindra Bank Ltd	Holding Company	28	Receivable	No	NA	NIL	NIL
3	Kotak Mahindra Bank Ltd	Holding Company	336	Payable	No	NA	NIL	NIL
4	Kotak Mahindra Bank Ltd	Holding Company	486	Payable	No	NA	NIL	NIL
5	Kotak Mahindra Bank Ltd	Holding Company	2,672	Payable	No	NA	NIL	NIL
6	Kotak Mahindra Bank Ltd	Holding Company	61	Payable	No	NA	NIL	NIL
7	Kotak Mahindra Bank Ltd	Holding Company	25	Payable	No	Bank Guarantee	NIL	NIL
8	Kotak Securities Ltd	Fellow Subsidiaries	1	Payable	No	NA	NIL	NIL
9	Kotak Securities Ltd	Fellow Subsidiaries	3	Payable	No	NA	NIL	NIL
10	Kotak Securities Ltd	Fellow Subsidiaries	51	Payable	No	NA	NIL	NIL
11	Kotak Securities Ltd	Fellow Subsidiaries	3	Payable	No	NA	NIL	NIL
12	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	0	Receivable	No	NA	NIL	NIL
13	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	17	Payable	No	NA	NIL	NIL
14	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	0	Payable	No	NA	NIL	NIL
15	Kotak Mahindra Pension Fund Ltd	Fellow Subsidiaries	1	Payable	No	NA	NIL	NIL
16	Kotak Mahindra Investments Ltd	Fellow Subsidiaries	1	Payable	No	NA	NIL	NIL
17	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	0	Receivable	No	NA	NIL	NIL
18	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	7	Receivable	No	NA	NIL	NIL
19	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	16	Receivable	No	NA	NIL	NIL
20	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiaries	5	Payable	No	NA	NIL	NIL
21	Kotak Mahindra Capital Company Ltd	Fellow Subsidiaries	1	Payable	No	NA	NIL	NIL
22	Kotak Mahindra Asset Management Company Ltd	Fellow Subsidiaries	34	Payable	No	NA	NIL	NIL
23	Kotak Investment Advisors Ltd	Fellow Subsidiaries	8	Payable	No	NA	NIL	NIL
24	Komaf Financial Services Pvt Ltd	Enterprises in which key management personnel/Individual have significant influence	2	Payable	No	NA	NIL	NIL
25	BSS MicroFinance Limited	Fellow Subsidiaries	289	Payable	No	NA	NIL	NIL
26	BSS MicroFinance Limited	Fellow Subsidiaries	314	Payable	No	NA	NIL	NIL

Name of the Insurer: Kotak Mahindra Life Insurance Company Limited

Date: Sept. 30, 2022

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 Corporate Governance Guidelines issued by the IRDAI	
2	Mr. Shivaji Dam	Non-Executive Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the Corporate Governance Guidelines issued by the IRDAI	
3	Mr. Prakash Apte	Independent Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the Corporate Governance Guidelines issued by the IRDAI	
4	Mr. Paresh Parasnis	Independent Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the Corporate Governance Guidelines issued by the IRDAI	Ceased to be an Independent Director w.e.f. August 13, 2022 post completion of his
5	Ms. Anita Ramachandran	Independent Director - Woman Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the Corporate Governance Guidelines issued by the IRDAI	
6	Ms. Farida Khambata	Independent Director - Woman Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the Corporate Governance Guidelines issued by the IRDAI	Appointed as an Independent Director w.e.f. September 12, 2022 for a period of 3 years.
7	Mr. Gaurang Shah	Non-Executive Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the Corporate Governance Guidelines issued by the IRDAI	
8	Mr. Dipak Gupta	Non-Executive Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the Corporate Governance Guidelines issued by the IRDAI	
9	Mr. G. Murlidhar	Non-Executive Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the Corporate Governance Guidelines issued by the IRDAI	
10	Mr. Mahesh Balasubramanian	Managing Director	As specified under the Companies Act, 2013 and Rules made thereunder read with the Corporate Governance Guidelines issued by the IRDAI	
11	Mr. Sunil Sharma	Chief Risk Officer	As specified under the Corporate Governance Guidelines issued by the IRDAI	
12	Mr. R. Jayaraman	Appointed Actuary	As specified under the Corporate Governance Guidelines issued by the IRDAI read with IRDA (Appointed Actuary) Regulations, 2000	
13	Mr. Cedric Fernandes	Chief Financial Officer	As specified under the Companies Act, 2013 and Rules made thereunder read with the Corporate Governance Guidelines issued by the IRDAI	
14	Mr. Muralikrishna Cheruvu	Chief Compliance Officer & Company Secretary	As specified under the Companies Act, 2013 and Rules made thereunder read with the Corporate Governance Guidelines issued by the IRDAI	
15	Mr. Hitesh Veera	Head - Operations	As specified under the Corporate Governance Guidelines issued by the IRDAI	
16	Ms. Radhavi Deshpande	Chief Investment Officer	As specified under the Corporate Governance Guidelines issued by the IRDAI read with IRDA (Investment) Regulations, 2016	
17	Ms. Kirti Patil	Head - Information Technology	As specified under the Corporate Governance Guidelines issued by the IRDAI	
18	Ms. Ruchira Bhardwaja	Chief Human Resources Officer	As specified under the Corporate Governance Guidelines issued by the IRDAI	
19	Mr. Piyush Trivedi	Head - Alternate, Direct, Digital Channels and Product Marketing	As specified under the Corporate Governance Guidelines issued by the IRDAI	
20	Mr. Subhasis Ghosh	Head - Group Sales, Marketing and Alliances	As specified under the Corporate Governance Guidelines issued by the IRDAI	
21	Mr. Vivek Prakash	Head - Agency	As specified under the Corporate Governance Guidelines issued by the IRDAI	

Note:

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

b) In case of directors, designation to include "Independent Director / Non-executive Director / Executive Director / Managing Director/Chairman"

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

As at

9/30/2022

Name of the Insurer: Kotak Mahindra Life Insurance Company Limited

Form Code:

KT-3

Classification: **Total Business**

Registration Number:

107

Item	Description	Notes No...	Adjusted Value (Rs.Lakhs)
(1)	(2)	(3)	(4)
01	Available Assets in Policyholders' Fund:	1	5,266,592
	Deduct:		
02	Mathematical Reserves	2	5,244,625
03	Other Liabilities	3	-
04	Excess in Policyholders' funds (01-02-03)		21,967
05	Available Assets in Shareholders Fund:	4	479,247
	Deduct:		
06	Other Liabilities of shareholders' fund	3	-
07	Excess in Shareholders' funds (05-06)		479,247
08	Total ASM (04)+(07)		501,214
09	Total RSM		179,938
10	Solvency Ratio (ASM/RSM)		2.79

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;

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

FORM L-33-NPAs

FORM 7

(Read with Regulation 10)

Name of the Insurer:

Kotak Mahindra Life Insurance Company Ltd.

Registration Number:

107

Statement as on :

30-Sep-22

In Lakhs

DETAILS OF NON-PERFORMING ASSETS

Name of Fund: Life Fund

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on 30th Sep 2022)	Prev. FY (As on 31st Mar 2022)	YTD (As on 30th Sep 2022)	Prev. FY (As on 31st Mar 2022)	YTD (As on 30th Sep 2022)	Prev. FY (As on 31st Mar 2022)	YTD (As on 30th Sep 2022)	Prev. FY (As on 31st Mar 2022)	YTD (As on 30th Sep 2022)	Prev. FY (As on 31st Mar 2022)
1	Investments Assets (As per Form 5)	292,086	261,527	-	-	82,899	58,193	2,936,037	2,726,939	3,311,022	3,046,660
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)	292,086	261,527	-	-	82,899	58,193	2,936,037	2,726,939	3,311,022	3,046,660
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	1,282	-	-	-	-	-	-	-	-

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.

Note:

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

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

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 Sep 2022)	Prev. FY (As on 31st Mar 2022)	YTD (As on 30th Sep 2022)	Prev. FY (As on 31st Mar 2022)	YTD (As on 30th Sep 2022)	Prev. FY (As on 31st Mar 2022)	YTD (As on 30th Sep 2022)	Prev. FY (As on 31st Mar 2022)	YTD (As on 30th Sep 2022)	Prev. FY (As on 31st Mar 2022)
1	Investments Assets (As per Form 5)	33,162	34,862	-	-	18,154	30,166	188,744	149,551	240,061	214,580
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)	33,162	34,862	-	-	18,154	30,166	188,744	149,551	240,061	214,580
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.

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

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 Sep 2022)	Prev. FY (As on 31st Mar 2022)	YTD (As on 30th Sep 2022)	Prev. FY (As on 31st Mar 2022)	YTD (As on 30th Sep 2022)	Prev. FY (As on 31st Mar 2022)	YTD (As on 30th Sep 2022)	Prev. FY (As on 31st Mar 2022)	YTD (As on 30th Sep 2022)	Prev. FY (As on 31st Mar 2022)
1	Investments Assets (As per Form 5)	215,181	205,082	-	-	230,441	192,369	1,800,736	1,857,788	2,246,359	2,255,239
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)	215,181	205,082	-	-	230,441	192,369	1,800,736	1,857,788	2,246,359	2,255,239
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.

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 Statement of Investment and Income on Investment

FORM - 1

(Read with Regulation 10)

Name of the Insurer:

Kotak Mahindra Life Insurance Company Ltd.

Registration Number:

107
30-Sep-22

Name of the Fund: Life Business

Statement of Investment and Income on Investment

Periodicity of Submission:

Quarterly

in Lakh

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) ³					
			Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ²	Net Yield (%) ²	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ²	Net Yield (%) ²	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ²	Net Yield (%) ²		
A	Government Securities															
A01	Central Government Bonds	CGSB	2,176,818.25	39,822.08	7.26	7.26	2,130,053.49	77,588.51	7.27	7.27	1,864,297.17	67,718.22	7.24	7.24		
A02	Special Deposits	CSPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A03	Deposit under Section 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A04	Treasury Bills	CTRB	28,662.26	409.33	5.67	5.67	46,154.19	932.47	4.34	4.34	-	-	-	-	-	-
B	Government Securities/Other Approved Securities															
B01	Central Government Guaranteed Loans / Bonds	CGSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B02	State Government Bonds	SGGB	66,129.21	1,228.58	7.37	7.37	59,969.05	2,191.96	7.29	7.29	23,784.99	1,343.15	11.26	11.26		
B03	State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B04	Other Approved Securities (excluding Infrastructure)	SGOA	408.04	7.64	7.43	7.43	408.07	15.19	7.43	7.43	408.33	15.20	7.43	7.43		
B05	Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C	Housing & Loans To State Govt. For Housing And Fire Fighting Equipment															
	TAXABLE BONDS OF															
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	14,197.58	229.96	6.43	6.43	13,542.25	236.61	6.38	6.38	-	-	-	-	-	-
C08	Bonds / Debentures issued by HUDCO	HTHD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C09	Bonds/Debentures issued by NHB / Institution accredited by NHB	HTDN	105,123.84	2,044.67	7.72	7.72	97,928.95	3,795.84	7.73	7.73	60,203.72	2,464.62	8.17	8.17		
C12	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	-	-	-	-	-	-	2,498.94	1,216.86	129.74	129.74		
	Infrastructure Investments															
C20	Infrastructure - Other Approved Securities	ISAS	255,200.54	4,648.75	7.23	7.23	252,031.07	9,113.11	7.21	7.21	212,354.75	7,745.62	7.28	7.28		
C21	Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C22	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C28	LT Bank Bonds Approved Investment- Infrastructure	ILBI	1,042.58	20.11	7.65	7.65	1,043.24	39.65	7.58	7.58	1,048.41	39.84	7.58	7.58		
	TAXABLE BONDS OF															
C29	Infrastructure - PSU - Debentures / Bonds	IPTD	148,527.28	2,833.49	7.57	7.57	145,432.76	5,513.43	7.56	7.56	134,921.66	5,141.59	7.60	7.60		
C30	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C31	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	2,590.00	67.34	10.32	10.32	2,593.06	134.12	10.32	10.32	4,433.93	220.68	9.93	9.93		
C32	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C36	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C37	Infrastructure - Debentures / Bonds / CPs / loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C42	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	3,388.55	78.71	9.22	9.22	4,077.86	186.84	9.14	9.14	2,859.57	132.40	9.23	9.23		
C43	Reclassified Approved Investments - Equity (Point 6)	IORE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D	Approved Investment Subject To Exposure Norms															
D01	PSU - Equity shares - quoted	EAEQ	11,873.79	196.52	6.57	6.57	10,045.23	(823.31)	(13.39)	(13.39)	-	-	-	-	-	-
D02	Corporate Securities - Equity shares (Ordinary)-quoted	EACE	151,725.70	3,957.63	10.35	10.35	158,671.52	3,826.08	4.81	4.81	116,252.08	3,312.49	5.68	5.68		
D05	Corporate Securities - Bonds - (Taxable)	EPBT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D07	Corporate Securities - Preference Shares	EPNO	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debentures	ECOS	16,380.48	359.86	8.72	8.72	16,698.28	732.85	8.75	8.75	13,012.84	575.43	8.82	8.82		
D10	Corporate Securities - Debentures / Bonds/ CPs /Loan - Promoter Group	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D12	Investment properties - Immovable	EINP	15,507.29	357.07	9.14	9.14	15,507.29	714.14	9.19	9.19	15,507.29	870.10	11.19	11.19		
D13	Loans - Policy Loans	ELPL	8,856.34	208.63	9.35	9.35	8,356.09	392.14	9.36	9.36	6,827.77	335.16	9.79	9.79		
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCL, RBI	ECDB	55,800.70	1,420.87	10.10	10.10	53,895.58	2,736.33	10.13	10.13	38,574.56	1,931.63	9.99	9.99		
D17	Deposits - CDs with Scheduled Banks	EDCD	6,499.89	83.60	6.43	6.43	6,499.89	83.60	6.43	6.43	-	-	-	-	-	-
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	94,856.71	1,221.56	5.11	5.11	90,236.30	2,080.53	4.60	4.60	28,771.65	457.94	3.17	3.17		
D21	CCL - CBI O	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D22	Commercial Papers	ECBP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D23	Application Money	ECAM	7,421.44	-	-	-	6,855.35	-	-	-	11,439.48	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D33	Passively Managed Equity ETF (Promoter Group)	EETP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D39	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - (Private Banks)	EAPB	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D40	Units of Real Estate Investment Trust (REITs)	ERIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D41	Units of Infrastructure Investment Trust	EIIT	5,050.00	87.50	6.87	6.87	5,050.00	127.00	5.02	5.02	-	-	-	-	-	-
D43	Debt Instruments of REITs	EDRT	3,000.00	53.31	7.05	7.05	3,000.00	106.04	7.05	7.05	-	-	-	-	-	-

FORM - 1

(Read with Regulation 10)

Name of the Insurer:

Kotak Mahindra Life Insurance Company Ltd.

Registration Number:

107

Statement as on :

30-Sep-22

Name of the Fund: **Life Business**

Statement of Investment and Income on Investment

Periodicity of Submission:

Quarterly

in Lakh

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) ³			
			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
E	Other Investments													
E01	Bonds - PSU - Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	-	-
E03	Equity Shares (incl Co-op Societies)	OESH	33,040.61	381.89	4.59	4.59	33,416.28	673.23	4.02	4.02	33,336.81	860.62	5.15	5.15
E06	Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-
E10	Preference Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-
E14	Term Loans (without Charge)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-
E11	Alternate Investment Funds (Category I)	OAFI	4,411.20	74.40	6.69	6.69	4,191.92	335.68	15.97	15.97	3,196.89	143.59	8.96	8.96
E12	Alternate Investment Funds (Category II)	OAFB	11,578.70	165.99	5.69	5.69	11,124.03	477.99	8.57	8.57	9,177.28	495.10	10.76	10.76
E22	Debt Capital Instruments (DCI-Basel III)	ODCI	-	-	-	-	-	-	-	-	-	-	-	-
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	-	-	-	-	-	-	-	-	-	-
E20	Passively Managed Equity ETFs (Promoter Group)	OETP	-	-	-	-	-	-	-	-	-	-	-	-
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	-	-	-	-	-	-	-	-	-	-	-	-
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	23,906.40	(227.48)	(3.78)	(3.78)	22,917.97	(277.53)	(2.42)	(2.42)	9,915.03	48.26	0.97	0.97
E15	Mutual Funds - Debt / Income / Serial Plans	OMGS	-	-	-	-	-	-	-	-	-	-	-	-
E16	Mutual Funds (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL		3,251,997.37	59,732.01	7.29	7.29	3,199,699.74	111,232.48	6.93	6.93	2,592,823.13	95,068.50	7.31	7.31

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.*

FORM - L - 34 Statement of Investment and Income on Investment

FORM - I

(Read with Regulation 10)

Name of the Insurer:

Kotak Mahindra Life Insurance Company Ltd.

Registration Number:

107

Statement as on :

30-Sep-22

Name of the Fund: General Annuity and Pension Business

Statement of Investment and Income on Investment

Periodicity of Submission:

Quarterly

in Lakh

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) ³			
			Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ²	Net Yield (%) ²	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ²	Net Yield (%) ²	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ²	Net Yield (%) ²
A	Government Securities													
A01	Central Government Bonds	CGSB	166,619.96	2,752.18	6.55	6.55	161,155.22	5,239.86	6.49	6.49	140,090.48	4,472.73	6.37	6.37
A03	Deposit under Section 7 of Insurance Act, 1938	CDS5	-	-	-	-	-	-	-	-	-	-	-	-
A04	Treasury Bills	CTRB	-	-	-	-	4,422.89	34.14	3.71	3.71	-	-	-	-
B	Government Securities/Other Approved Securities													
B01	Central Government Guaranteed Loans / Bonds	CGSL	-	-	-	-	-	-	-	-	-	-	-	-
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	-	-	-	-
B02	State Government Bonds	SGGB	21,907.26	416.62	7.54	7.54	15,889.45	597.22	7.50	7.50	64.39	2.67	8.28	8.28
C	Housing & Loans To State Govt. For Housing And Fire Fighting Equipment													
	TAXABLE BONDS OF													
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-
C08	Bonds / Debentures issued by HUDCO	HTHD	-	-	-	-	-	-	-	-	-	-	-	-
C09	Bonds/Debentures issued by NHB / Institution accredited by NHB	HTDN	13,887.07	183.00	5.23	5.23	11,845.74	311.55	5.25	5.25	16,302.67	493.05	6.03	6.03
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-
	Infrastructure Investments													
C20	Infrastructure - Other Approved Securities	ISAS	4,821.16	84.89	6.99	6.99	4,448.85	153.53	6.88	6.88	1,769.98	39.76	6.67	6.67
C21	Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	-	-	-	-	-	-	-	-	-	-
C22	Infrastructure - Corporate Securities - Equity shares Quoted	ITCE	-	-	-	-	-	-	-	-	-	-	-	-
C28	LT Bank Bonds Approved Investment-Infrastructure	ILBI	-	-	-	-	-	-	-	-	-	-	-	-
	TAXABLE BONDS OF													
C29	Infrastructure - PSU - Debentures / Bonds	IPTD	13,102.75	12.55	0.38	0.38	13,278.38	212.79	3.20	3.20	15,856.90	481.71	6.06	6.06
C30	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-
C31	Infrastructure - Other Corporate Securities - Debentures / Bonds	ICTD	-	-	-	-	-	-	-	-	170.00	7.63	9.15	9.15
C32	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-
C36	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-
C37	Infrastructure - Debentures / Bonds / CPs / loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-
C42	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	-	-	-	-	-	-	-	-	170.00	0.13	9.15	9.15
C43	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	-	-	-	-	-	-	-	-	-	-	-	-
D	Approved Investment Subject to Exposure Norms													
D01	PSU - Equity shares - quoted	EAEQ	-	-	-	-	-	-	-	-	-	-	-	-
D02	Corporate Securities - Equity shares (Ordinary)-quoted	EACE	975.32	45.82	18.64	18.64	1,017.74	52.44	10.28	10.28	1,100.05	62.05	11.25	11.25
D05	Corporate Securities - Bonds - (Taxable)	EPBT	499.52	8.61	7.86	7.86	499.01	18.23	7.80	7.80	495.88	19.33	7.77	7.77
D07	Corporate Securities - Preference Shares	EPNO	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debentures	ECOS	3,730.48	58.64	6.24	6.24	4,958.90	162.64	6.54	6.54	7,056.16	233.75	6.61	6.61
D10	Corporate Securities - Debentures / Bonds/ CPs / Loan - Promoter Group	EDPG	-	-	-	-	-	-	-	-	-	-	-	-
D12	Investment properties - Immovable	EINP	348.52	7.33	8.35	8.35	348.52	14.67	8.39	8.39	348.52	26.41	15.11	15.11
D13	Loans - Policy Loans	ELPL	-	-	-	-	-	-	-	-	-	-	-	-
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	-	-	-	-	-	-	0.15	0.00	4.36	4.36
D17	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	8,323.22	108.74	5.18	5.18	15,202.64	325.43	4.27	4.27	13,544.71	216.56	3.19	3.19
D21	CCIL - CBLI	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
D22	Commercial Papers	ECPP	-	-	-	-	-	-	-	-	-	-	-	-
D23	Application Money	ECAM	1,300.00	-	-	-	1,300.00	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
D33	Passively Managed Equity ETF (Promoter Group)	EETP	-	-	-	-	-	-	-	-	-	-	-	-
D41	Units of Infrastructure Investment Trust	EIIT	-	-	-	-	-	-	-	-	-	-	-	-
D43	Debt Instruments of REITs	EDRT	2,000.00	35.54	7.05	7.05	2,000.00	70.69	7.05	7.05	-	-	-	-
E	Other Investments													
E01	Bonds - PSU - Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	-	-
E03	Equity Shares (incl Co-op Societies)	OESH	-	-	-	-	-	-	-	-	-	-	-	-
E14	Term Loans (without Charge)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	-	-	-	-	-	-	-	-	-	-
E11	Alternate Investment Funds (Category I)	OAFI	-	-	-	-	-	-	-	-	-	-	-	-
E12	Alternative Investment Funds-(Category II)	OAFB	-	-	-	-	-	-	-	-	-	-	-	-
E20	Passively Managed Equity ETFs (Promoter Group)	OETP	-	-	-	-	-	-	-	-	-	-	-	-
E06	Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-
E10	Preference Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	-	-	-	-	-	-	-	-	-	-	-	-
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	34.39	(1.10)	(14.39)	(14.39)	34.39	(1.10)	(14.39)	(14.39)	-	-	-	-
E15	Mutual Funds - Debt / Income / Serial Plans	OMGS	-	-	-	-	-	-	-	-	-	-	-	-
E16	Mutual Funds (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL		237,549.63	3,712.82	6.20	6.20	236,401.73	7,192.08	6.07	6.07	196,969.88	6,055.77	6.13	6.13

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

FORM - L - 34 Statement of Investment and Income on Investment

FORM - 1

(Read with Regulation 10)

Name of the Insurer:

Kotak Mahindra Life Insurance Company Ltd.

Registration Number:

107

Statement as on:

30-Sep-22

Name of the Fund: **Linked Life Insurance Business**

Statement of Investment and Income on Investment

Quarterly

in Lakh

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) ²			
			Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ¹	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ¹	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ¹
A Government Securities														
A01	Central Government Bonds	CYSB	296,177.05	5,564.87	7.45	7.45	290,281.05	1,549.15	1.06	1.06	436,539.82	16,045.61	7.33	7.33
A03	Deposit under Section 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-
A04	Treasury Bills	CTRB	69,993.29	912.09	5.17	5.17	72,659.11	1,706.02	4.68	4.68	63,717.53	1,109.24	3.47	3.47
B Government Securities/Other Approved Securities														
B01	Central Government Guaranteed Loans / Bonds	CGSL	-	-	-	-	-	-	-	-	-	-	-	-
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	6,149.15	99.41	6.39	6.39	6,194.61	66.44	2.14	2.14	6,674.55	222.18	6.64	6.64
B02	State Government Bonds	SGOB	86,607.21	1,995.31	9.14	9.14	82,944.35	328.20	0.79	0.79	47,119.84	2,422.72	10.26	10.26
C Housing & Loans To State Govt. For Housing And Fire Fighting Equipment														
TAXABLE BONDS OF														
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	39,739.95	498.63	4.98	4.98	37,782.11	923.23	4.87	4.87	10,853.96	215.60	3.96	3.96
C08	Bonds / Debentures issued by HUDCO	HTHD	2,494.85	29.09	4.63	4.63	2,496.97	45.12	4.81	4.81	-	-	-	-
C09	Bonds/Debentures issued by NHB / Institution accredited by NHB	HTDN	58,959.00	1,008.32	6.79	6.79	54,812.88	383.31	1.39	1.39	49,094.09	1,919.11	7.80	7.80
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Investments														
C20	Infrastructure - Other Approved Securities	ISAS	39,928.02	1,027.35	10.21	10.21	40,397.96	(39.21)	(0.19)	(0.19)	44,583.31	1,786.59	7.99	7.99
C21	Infrastructure - PSU - Equity shares - Quoted	ITPE	100.35	8.83	34.92	34.92	102.53	14.60	28.40	28.40	7,670.21	683.38	17.77	17.77
C22	Infrastructure - Corporate Securities - Equity shares- Quoted	ITCE	39,253.68	5,841.23	59.04	59.04	37,444.64	1,874.09	9.98	9.98	32,265.18	9,250.53	57.01	57.01
C28	LT Bank Bonds Approved Investment- Infrastructure	ILBI	2,517.79	29.10	4.59	4.59	2,530.87	(6.46)	(0.51)	(0.51)	2,635.14	92.44	7.00	7.00
TAXABLE BONDS OF														
C29	Infrastructure - PSU - Debentures / Bonds	IPTD	58,272.48	1,414.73	9.63	9.63	62,906.14	(401.30)	(1.27)	(1.27)	70,954.44	2,824.66	7.94	7.94
C30	Infrastructure - PSU - CPs	JPCP	9,995.08	11.48	5.99	5.99	9,995.08	11.48	5.99	5.99	3,189.15	62.60	4.32	4.32
C31	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	7,470.91	114.84	6.10	6.10	7,723.43	54.16	1.40	1.40	9,525.41	367.43	7.69	7.69
C32	Infrastructure - Other Corporate Securities - CPs	ICPP	-	-	-	-	-	-	-	-	-	-	-	-
C36	Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-
C37	Infrastructure - Debentures / Bonds / CPs / Loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-
C42	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	-	-	-	-	-	-	-	-	-	-	-	-
C43	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	-	-	-	-	739.08	(135.19)	(76.74)	(76.74)	-	-	-	-
D Approved Investment Subject To Exposure Norms														
D01	PSU - Equity shares - quoted	EAEQ	70,383.83	10,431.20	58.80	58.80	41,529.83	11,891.56	57.11	57.11	26,514.48	3,495.07	26.29	26.29
D02	Corporate Securities - Equity shares (Ordinary)- quoted	EACE	1,005,388.15	92,442.00	36.48	36.48	969,901.88	(12,798.77)	(2.63)	(2.63)	830,178.04	178,583.08	42.91	42.91
D05	Corporate Securities - Bonds - (Taxable)	EPBT	8,090.88	129.19	6.34	6.34	8,061.72	74.17	1.84	1.84	10,884.71	470.46	8.62	8.62
D07	Corporate Securities - Preference Shares	EPNQ	-	-	-	-	-	-	-	-	19.41	1.47	15.14	15.14
D09	Corporate Securities - Debentures	ECOS	72,057.93	922.54	5.08	5.08	67,996.82	914.67	2.68	2.68	52,519.66	1,721.67	6.54	6.54
D10	Corporate Securities - Debentures / Bonds/ CPs	EDPG	-	-	-	-	-	-	-	-	-	-	-	-
D13	Loans - Policy Loans	ELPL	-	-	-	-	-	-	-	-	-	-	-	-
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCL, RBI	ECDB	-	-	-	-	-	-	-	-	461.79	7.18	4.36	4.36
D17	Deposits - CDs with Scheduled Banks	EDCD	10,856.80	135.07	6.22	6.22	10,856.80	135.07	6.22	6.22	-	-	-	-
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	113,692.79	1,464.10	5.11	5.11	134,042.43	3,019.29	4.49	4.49	97,203.17	1,551.46	3.18	3.18

FORM - 1

(Read with Regulation 10)

Name of the Insurer:

Kotak Mahindra Life Insurance Company Ltd.

Registration Number:

107

Statement as on:

30-Sep-22

Name of the Fund: **Linked Life Insurance Business**

Statement of Investment and Income on Investment

Quarterly

in Lakh

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) ²			
			Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ¹	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ¹	Investment (Rs.) ¹	Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ¹
D21	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
D22	Commercial Papers	ECCP	38,091.96	512.38	5.34	5.34	31,953.79	826.98	5.16	5.16	11,527.72	173.20	4.32	4.32
D23	Application Money	ECAM	6,083.68	-	-	-	5,761.00	-	-	-	7,517.44	-	-	-
D24	Perpetual Debt Instruments of Tier I & II Capital	EUPD	-	-	-	-	-	-	-	-	-	-	-	-
D25	Perpetual Debt Instruments of Tier I & II Capital	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	10,399.90	-	-	-	10,399.90	-	-	-	19,261.30	-	-	-
D32	Passively Managed Equity ETF (Non Promoter group)	EETF	6,422.36	(176.55)	(10.91)	(10.91)	7,406.02	(2,674.21)	(72.02)	(72.02)	3,987.03	796.83	39.86	39.86
D33	Passively Managed Equity ETF (Promoter Group)	EETP	4,967.06	(200.28)	(16.00)	(16.00)	5,141.72	(1,527.67)	(59.26)	(59.26)	-	-	-	-
D41	Units of Infrastructure Investment Trust	EIIT	-	-	-	-	-	-	-	-	-	-	-	-
D43	Debt Instruments of REITs	EDRT	9,751.64	358.14	14.57	14.57	9,713.47	197.24	4.05	4.05	-	-	-	-
E	Other Investments													
E01	Bonds - PSU - Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	-	-
E03	Equity Shares (incl Co-on Societies)	OESH	39,603.14	6,607.87	66.20	66.20	54,415.36	(5,348.40)	(19.60)	(19.60)	58,723.15	13,424.41	45.60	45.60
E19	Passively Managed Equity ETF (Non Promoter)	OETF	33,151.08	4,740.95	56.74	56.74	44,138.51	482.51	2.18	2.18	71,531.37	8,759.23	24.42	24.42
E11	Alternate Investment Funds (Category I)	OAFI	-	-	-	-	-	-	-	-	-	-	-	-
E12	Alternate Investment Funds (Category II)	OAFB	-	-	-	-	-	-	-	-	-	-	-	-
E20	Passively Managed Equity ETFs (Promoter Group)	OETP	40,824.35	5,851.33	56.86	56.86	39,948.38	2,632.61	13.14	13.14	40,135.04	4,582.85	22.77	22.77
E10	Preference Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	-	-	-	-	-	-	-	-	97.92	1.67	6.83	6.83
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	70,992.25	8,848.91	49.45	49.45	78,591.20	518.32	1.32	1.32	55,043.11	9,342.40	33.85	33.85
E15	Mutual Funds - Debt / Income / Serial Plans	OMGS	-	-	-	-	-	-	-	-	-	-	-	-
E16	Mutual Funds (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL		2,258,436.62	150,622.15	26.46	26.46	2,228,869.65	4,717.01	0.42	0.42	2,070,527.95	259,913.08	25.04	25.04

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

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 (SFDF) level and also at consolidated level.

FORM L - 35 - Statement of Down Graded Investments

FORM - 2

(Read with Regulation 10)

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

Registration Number: 107

Statement as on: **30-Sep-22** Name of Fund Life Fund

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

PART - A

in Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<i>During the Quarter ¹</i>								
	Nil	Nil	-	Nil	Nil	Nil	Nil	Nil	
B.	<i>As on Date ²</i>								
	9.05% Essel Lucknow Raebareli Toll Roads Ltd 31	IORD	2,813	2-Aug-16	INDIA RATING	INDIA RATING - AAA	INDIA RATING - BBB-	10-Feb-20	

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

FORM L - 35 - Statement of Down Graded Investments**FORM - 2**

(Read with Regulation 10)

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

Registration Number: 107

Statement as on: **30-Sep-22**Name of Fund General Annuity and Pension Fund**PART - A****Statement of Down Graded Investments**

Periodicity of Submission: Quarterly

in Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of 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. Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level. Category of Investment (COI) shall be as per Guidelines issued by the Authority*

FORM L - 35 - Statement of Down Graded Investments**FORM - 2**

(Read with Regulation 10)

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

Registration Number: 107

Statement as on: **30-Sep-22** Name of Fund Linked Fund**Statement of Down Graded Investments**

Periodicity of Submission: Quarterly

PART - A*Rs in Lakhs*

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<i>During the Quarter</i> ¹								
	Nil	Nil	-	Nil	Nil	Nil	Nil	Nil	
B.	<i>As on Date</i> ²								
	9.00% SAIL - 14.10.2024	EPBT	92	15-Jan-15	INDIA RATING	INDIA RATING - AAA	INDIA RATING - AA	7-Sep-21	

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

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 Premium																
	i Individual Single Premium- (ISP)																
	From 0-10000	2.56	1063	0	78.40	5.24	2474		123.70	18.41	8947	0	478.05	8.90	4305		215.25
	From 10,001-25,000	25.17	161	0	2056.87	37.68	262		2718.45	83.74	527	0	6317.00	52.70	360		3644.80
	From 25001-50,000	35.57	100	0	2013.03	20.53	60		1121.17	81.62	232	0	4219.07	30.61	89		1672.50
	From 50,001- 75,000	21.50	35	0	910.39	7.99	13		539.24	37.70	62	0	1496.52	13.51	23		899.75
	From 75,001-100,000	8.76	10	0	210.00	160.32	161		656.25	10.42	12	0	265.00	258.84	260		904.97
	From 1,00,001 -1.25,000	1.04	1	0	15.00	23.27	20		78.97	2.11	2	0	65.00	34.82	30		145.68
	Above Rs. 1.25,000	18165.13	1650	0	118345.17	20256.83	2761		198723.85	31248.67	2939	0	205648.34	32192.71	4392		315371.48
	ii Individual Single Premium (ISPA)- Annuity																
	From 0-50000																
	From 50,001-100,000	2.82	0		0.00					2.82	0.0		0.00				
	From 1,00,001-150,000	0.00	0		0.00	1.48	1	0	0.15	1.47	1		0.14	4.06	3		0.42
	From 150,001- 2,00,000	17.59	9		1.31	5.16	3	0	6.26	21.59	11		1.55	7.12	4		6.39
	From 2,00,001-250,000	357.32	151		22.31	299.28	126	0	17.70	735.43	313		45.79	467.25	197		27.67
	From 2,50,001 -3,00,000	756.54	250		46.13	365.60	130	0	21.26	1282.99	437		86.97	573.13	203		33.41
	Above Rs. 3,00,000	12730.48	1418		887.28	5922.00	540	0	364.56	21876.88	2344		1503.59	10678.93	853		745.60
	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	-137.07		-31383	-97753.46	-16.72		-10032	-57582.79	-959.46		-58134	-229201.29	-114.56			92303.84
	From 10,001-25,000	15.43		4275	1953.10	23.02		7669	-666.15	35.37		10191	4259.03	49.95			3182.69
	From 25001-50,000	35.32		8140	4148.43	47.08		15370	5338.40	67.95		15092	7817.84	92.96			11581.13
	From 50,001- 75,000	38.97		7102	3578.37	41.59		12364	5324.27	74.40		16744	7996.79	89.82			11292.52
	From 75,001-100,000	27.48		4956	3120.38	42.43		11711	4794.62	70.57		15583	7893.28	86.89			17295
	From 1,00,001 -1.25,000	39.71		9073	4048.94	37.47		12363	4858.30	84.54		17579	8540.11	85.39			8332.56
	Above Rs. 1.25,000	62080.49		5352707	4828273.75	34041.29		4184949	3042269.47	111646.87		10016479	8624126.88	56917.52			10285.79
	v Group Single Premium- Annuity- GSPA																
	From 0-50000	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00
	From 50,001-100,000	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00
	From 1,00,001-150,000	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00
	From 150,001- 2,00,000	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00
	From 2,00,001-250,000	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00
	From 2,50,001 -3,00,000	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00
	Above Rs. 3,00,000	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00	0.00		0	0.00
	vi Individual non Single Premium- INSP																
	From 0-10000	153.54	2442		118922.16	177.06	2772		141915.60	305.02	5194		262779.48	346.01	5216		273038.08
	From 10,001-25,000	2031.10	11777		289627.66	2207.98	12008		327776.58	3549.69	20905		589270.64	3639.17	20119		626337.36
	From 25001-50,000	7980.07	21320		222965.55	8073.25	23133		257864.84	13362.81	35889		413032.05	12145.75	34888		418071.90
	From 50,001- 75,000	5473.65	10038		116600.39	4920.92	8892		114266.40	9160.49	16880		209809.26	7395.91	13318		175139.64
	From 75,001-100,000	6337.98	6711		88350.42	5883.18	6079		86800.91	10444.72	11026		153198.09	8388.89	8681		127583.22
	From 1,00,001 -1.25,000	4538.13	4395		73937.04	4768.35	4496		79165.58	7689.70	7409		129108.68	6855.87	6441		112713.06
	Above Rs. 1.25,000	20225.19	7683		249417.35	14931.51	6223		200108.26	32942.62	12321		418074.46	23012.59	9207		305591.56

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)
vii	Individual non Single Premium- Annuity- INSPA																
	From 0-50000	5.14	17	0	63.71	15.75	46	-	304.68	9.72	31		114.90	23.25	70	-	424.61
	From 50,001-100,000	12.51	19	0	164.88	38.17	51	-	477.00	33.96	49		409.22	63.85	83	-	755.74
	From 1,00,001-150,000	13.34	11	0	131.07	22.68	20	-	267.66	26.83	25		331.16	33.64	30	-	407.63
	From 150,001- 2,00,000	18.35	10	0	174.42	32.88	18	-	382.66	36.60	21		400.33	51.96	28	-	659.64
	From 2,00,001-250,000	14.38	6	0	131.07	16.74	9	-	247.25	27.47	11		234.87	23.59	12	-	306.93
	From 2,50,001-3,00,000	8.52	3	0	74.65	8.83	3	-	81.23	13.73	6		147.82	9.48	3	-	81.23
	Above Rs. 3,00,000	42.80	10	0	461.30	62.07	12	-	672.54	56.66	16		700.72	237.79	30	-	2380.76
viii	Individual non Single Premium- INSP - Health																
	From 0-10000	34.90	829		33590.25	152.51	3374	-	139577.61	74.71	1754	0	70122.38	274.59	6075	-	247729.69
	From 10,001-25,000	15.40	120		7269.41	54.00	402	-	25796.18	27.96	221	0	13398.78	97.22	718	-	45149.82
	From 25001-50,000	1.36	5		347.29	4.73	15	-	1270.71	2.30	8	0	530.91	8.45	27	-	2160.78
	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	-42.06		81134	-33512.45	-19.92		92269	-30398.24	-64.65		180620	-86127.36	-41.59		331167	-51484.74
	From 10,001-25,000	2.42		99	1799.03	6.44		662	14438.55	3.89		190	2130.49	14.15		10094	25772.26
	From 25001-50,000	5.09		305	3969.14	10.92		2673	12621.13	6.28		315	4082.94	23.77		31961	43490.76
	From 50,001- 75,000	5.64		645	4679.80	7.43		377	24585.45	8.23		1918	9825.64	14.49		1113	35379.51
	From 75,001-100,000	5.59		290	2068.15	11.48		365	15744.56	14.64		968	4561.99	24.10		1165	39618.08
	From 1,00,001 -1,25,000	3.32		187	5081.40	9.88		269	19605.83	9.07		434	6867.90	12.14		394	19609.20
	Above Rs. 1,25,000	24580.58		89949	2146472.93	30402.50		110500	325149.03	40904.65		162589	2706052.49	38682.42		153512	944041.09
x	Group Non Single Premium- Annuity- GNSPA																
	From 0-10000	0.00		3683	-9332.06	0.00		3282	-5068.34	0.00		-5133.00	-10779.11	0.00		2859	-4588.76
	From 10,001-25,000	0.88		0	79.30	1.25		-2	43.60	1.38		-1.00	29.64	1.75		-2	85.96
	From 25001-50,000	2.37		0	25.40	2.00		0	30.96	4.25		0.00	2.16	3.00		0	34.80
	From 50,001- 75,000	0.00		0	0.00	0.00		0	0.00	0.00		0.00	0.00	0.00		0	0.00
	From 75,001-100,000	0.00		0	0.00	0.00		0	0.00	0.00		0.00	0.00	1.00		0	5.53
	From 1,00,001 -1,25,000	1.16		0	5.87	2.32		-1	-1.23	1.16		0.00	5.87	5.95		-1	-1.23
	Above Rs. 1,25,000	152.29		5	135.21	11785.24		18127	11900.03	2753.13		13.00	-94.63	13535.39		18131	12146.34

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)		
2	Renewal Premium																		
	i Individual																		
		From 0-10000	1780.05	46937	0	1921259.93	1561.46	33160	-	982998.82	3261.18	77431	-	3101731.20	2630.23	58749	-	1683807.91	
		From 10,001-25,000	20929.35	194435	0	3223158.87	21061.87	144480	-	1512728.19	34684.76	309065	-	5262155.88	33006.30	253874	-	2930001.08	
		From 25001-50,000	37256.26	164605	0	1813202.29	34393.28	118464	-	834798.91	58228.88	263115	-	2943058.19	52882.23	212671	-	1619328.76	
		From 50,001- 75,000	17835.16	54157	0	663012.96	15609.26	35084	-	299673.07	27595.59	85583	-	1088127.46	26456.76	69706	-	621913.44	
		From 75,001-100,000	19651.95	24492	0	555181.88	17703.13	20424	-	243001.06	30418.11	41164	-	881921.60	25365.65	32741	-	413028.90	
		From 1,00,001 -1.25,000	13161.43	20743	0	428497.31	10433.49	12377	-	156355.49	20027.60	32617	-	671244.82	18713.97	26068	-	332536.21	
		Above Rs. 1.25,000	42625.99	32966	0	2003315.60	35638.01	19140	-	708362.12	70776.33	52169	-	3047308.84	60309.91	36211	-	1402399.74	
	ii Individual- Annuity																		
		From 0-10000	8.40	126	0	241.42	8.51	126	-	155.38	17.02	253	-	517.21	16.67	246	-	274.37	
		From 10,001-25,000	47.65	569	0	2076.47	51.27	497	-	1254.92	81.18	975	-	3754.60	89.99	951	-	2408.89	
		From 25001-50,000	86.25	433	0	1813.64	79.80	305	-	918.47	135.98	653	-	2874.17	126.04	507	-	1583.19	
		From 50,001- 75,000	47.79	213	0	1761.81	44.56	130	-	812.13	97.12	340	-	2861.42	89.39	258	-	1607.63	
		From 75,001-100,000	79.81	128	0	1222.11	56.13	79	-	659.97	130.68	196	-	1889.12	98.94	139	-	1086.78	
		From 1,00,001 -1.25,000	64.64	112	0	1612.97	59.39	75	-	803.79	120.81	181	-	2598.98	105.36	138	-	1521.69	
		Above Rs. 1.25,000	332.97	180	0	5620.02	262.90	119	-	3229.18	750.96	304	-	11573.69	474.90	200	-	5880.06	
	iii Individual - Health																		
		From 0-10000	49.95	1515	0	60983.57	0.29	-	-	-	54.30	2572	-	103540.76	0.59	-	-	-	-
		From 10,001-25,000	16.47	236	0	15309.60	0.05	-	-	-	7.62	458	-	29456.33	0.21	-	-	-	-
		From 25001-50,000	2.71	14	0	963.27	0.02	-	-	-	-0.19	28	-	2086.62	0.03	-	-	-	-
		From 50,001- 75,000	0.13	3	0	160.62	-	-	-	-	0.26	4	-	214.16	-	-	-	-	-
		From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		From 1,00,001 -1.25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Above Rs. 1.25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	iv Group																		
		From 0-10000	-440.45	-	-82168	-484157.05	-418.60	-	-10416	-	-582038.73	-1024.24	-	-171360	-1465257.40	-493.49	-	-7674	-688426.84
		From 10,001-25,000	15.47	-	1859	27132.38	21.04	-	6145	-	62127.39	30.87	-	3124	78096.78	40.88	-	9763	130394.11
		From 25001-50,000	36.41	-	1994	60477.14	29.87	-	3118	-	101358.84	62.71	-	3995	116184.26	61.39	-	7546	200285.20
		From 50,001- 75,000	35.90	-	2125	48465.10	31.41	-	3731	-	76373.30	68.76	-	-5263	-701867.85	50.12	-	4725	119861.87
		From 75,001-100,000	38.23	-	2890	66243.55	29.31	-	4621	-	196085.14	63.41	-	5348	120061.26	55.63	-	8110	245409.92
		From 1,00,001 -1.25,000	27.39	-	1295	37820.38	26.07	-	2114	-	72458.55	61.29	-	2541	162548.42	55.53	-	6169	116503.72
		Above Rs. 1.25,000	5458.75	-	354926	5794992.66	9918.31	-	303092	-	6266529.35	17343.20	-	668783	17655954.34	21286.05	-	862657	21272848.39
	v Group- Annuity																		
		From 0-10000	0.00	-	0	0.00	0.00	-	0	-	0.00	0	-	0.00	0.00	-	0	-	0.00
		From 10,001-25,000	0.00	-	0	0.00	0.00	-	0	-	0.00	0	-	0.00	0.00	-	0	-	0.00
		From 25001-50,000	0.00	-	0	0.00	0.00	-	0	-	0.00	0	-	0.00	0.00	-	0	-	0.00
		From 50,001- 75,000	0.00	-	0	0.00	0.00	-	0	-	0.00	0	-	0.00	0.00	-	0	-	0.00
		From 75,001-100,000	0.00	-	0	0.00	0.00	-	0	-	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	0	-	0.00	0.00	-	0	-	0.00
		Above Rs. 1.25,000	0.00	-	0	0.00	0.00	-	0	-	0.00	0	-	0.00	0.00	-	0	-	0.00

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) In respect 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)

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

Date: 30-Sep-2022

IRDAI registration number : 107

Business Acquisition through Different Channels (Group)

Quarter End: 30-Sep-2022

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 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	1	0	0.00	1	27	1.95	1	-524	-7.42	4	914	43.39
2	Corporate Agents-Banks	1	697458	14,951.08	1	1128245	6,353.32	1	1322581	19,571.51	2	1573667	9,649.73
3	Corporate Agents -Others	3	1161987	11,690.19	1	780251	6,043.63	3	2071302	19,459.29	5	1071491	9,046.44
4	Brokers	38	746944	11,494.96	7	90908	1,708.46	54	1367602	20,100.15	39	319642	3,715.65
5	Micro Agents	2	1111428	7,008.03	5	606358	2,431.01	3	2052642	12,505.74	11	1422458	5,221.15
6	Direct Business	114	1813350	41,673.35	128	1857126	59,897.32	211	3561844	83,033.00	322	3450927	81,808.19
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	159	5531167	86817.61	143	4462915	76435.69	273	10375447	154662.27	383	7839099	109484.55
	Referral Arrangements	0	0	0	0	0	0	0	0	0	0	0	0

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

Date: 30-Sep-2022
Quarter End: Sep'22

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	27885	19678.23	17077	10120.60	47106	32435.56	27915	16225.94
2	Corporate Agents-Banks	25977	41983.32	30493	39960.26	41387	68195.67	45443	61844.81
3	Corporate Agents -Others	790	674.22	353	248.58	1386	1209.58	483	393.67
4	Brokers	2942	1397.77	1763	1448.01	6264	2720.32	2625	2371.90
5	Micro Agents	8	0.85	1223	2.45	1023	2.88	1699	3.40
6	Direct Business	11918	15248.30	21368	16191.50	26389	28440.55	34752	25435.46
	- Online (Through Company Website)	1123	394.42	370	72.23	1956	578.60	939	151.08
	- Others	10795	14853.89	20998	16119.27	24433	27861.95	33813	25284.38
7	IMF	0	0.00	0	0.00	0	0.00	0	0.00
8	Common Service Centres	602	1.20	252	0.50	3580	7.16	252	0.50
9	Web Aggregators	33	5.38	204	49.91	70	18.66	805	109.33
10	Point of Sales	0	1.08	1354	450.50	149	57.56	1656	536.76
11	Others (Please Specify)	0	0.00	0	0.00	0	0.00	0	0.00
	Total	70155	78990.35	74087	68,472.32	127354	133,087.93	115630	106,921.78
	Referral Arrangements	89	40.50	17	3.65	239	80.91	35	8.80

Note:

1. No of Policies are reported on net basis.

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

e of the Insurer: **Kotak Mahindra Life Insurance Company Ltd**

Quarter End: **30-Sep-2022**

Date: **30-Sep-2022**

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 maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	19711	1600	118	65	58	0	21552	20,270.17
2	Survival Benefit ²	34496	1739	2040	995	915	19	40204	11,188.93
3	Annuities / Pension	7428	71	166	246	241	0	8152	1,722.71
4	Surrender ³	133	12058	132	255	139	0	12717	38,023.08
5	Other benefits ⁴	22	1766	115	387	261	0	2551	8,694.23
	Death Claims	0	950	0	0	0	0	950	6,981.45

ie death claim the settlement duration will be computed from the date of receipt of last requirement.

nt to be readily available with the Insurer in respect of every claim.

aims (Critical Illness) and money backs are reported in Survival Benefit.

of ageing of data will be from the date of application of surrender to the date of settlement of the claim.

enefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.

"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 maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	0	2810	3887	152	0	0	6849	41,093.35
2	Survival Benefit	0	16	0	0	0	0	16	519.77
3	Annuities / Pension	0	0	0	0	0	0	0	0.00
4	Surrender	5	9742	17846	173	5	0	27771	2,516.44
5	Other benefits	0	0	0	0	0	0	0	0.00
	Death Claims	0	34594	6	1	0	0	34601	29,144.49

ie death claim the settlement duration will be computed from the date of receipt of last requirement.

"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

Quarter End: 30-Sep-2022

Date: 30-Sep-2022

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 maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	32441	3896	255	136	124	1	36853	42,958.54
2	Survival Benefit ²	57356	2666	2622	1455	1593	38	65730	18,483.93
3	Annuities / Pension	13145	158	346	692	418	0	14759	3,179.08
4	Surrender ³	95	23922	212	334	304	0	24867	70,465.23
5	Other benefits ⁴	16	3376	313	510	368	0	4583	15,538.45
	Death Claims	0	1973	0	0	0	0	1,973	13,888.03

in case of the death claim the settlement duration will be computed from the date of receipt of last requirement. 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.

Computation of ageing of data will be from the date of application of surrender to the date of settlement of the claim.

Death benefit, 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 maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	0	4332	8204	286	0	0	12822	56,920.07
2	Survival Benefit	0	27	0	0	0	0	27	623.74
3	Annuities / Pension	0	0	0	0	0	0	0	0.00
4	Surrender	6	14856	31833	485	12	0	47192	15,576.93
5	Other benefits	0	0	0	0	0	0	0	0.00
	Death Claims	0	65415	6	1	0	0	65,422	51,892.67

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.

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	118	909
2	Claims Intimated / Booked during the period	972	34,657
(a)	Less than 3 years from the date of acceptance of risk	309	34,163
(b)	Greater than 3 years from the date of acceptance of risk	663	494
3	Claims Paid during the period	950	34,601
4	Claims Repudiated during the period ²	20	59
5	Claims Rejected ³	0	0
6	Unclaimed ⁴	0	0
7	Claims O/S at End of the period	120	906
Outstanding Claims:-			
	Less than 3months	102	712
	3 months and less than 6 months	11	103
	6 months and less than 1 year	0	55
	1year and above	7	36

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	250	2757	1274	1314	1001
2	Claims Booked during the period	21526	40156	8250	12680	2525
3	Claims Paid during the period	21528	39637	7976	12646	2411
4	Claims Repudiated during the period	0	0	0	0	0
5	Unclaimed ³	24	567	176	71	140
6	Claims O/S at End of the period	224	2709	1372	1277	975
Outstanding Claims (Individual)						
	Less than 3months	174	2000	841	1032	791
	3 months and less than 6 months	39	627	477	243	172
	6 months and less than 1 year	11	82	54	2	11
	1year and above	0	0	0	0	1

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.

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	24	324
2	Claims Intimated / Booked during the period	2,095	66,071
(a)	Less than 3 years from the date of acceptance of risk	700	65,100
(b)	Greater than 3 years from the date of acceptance of risk	1,395	971
3	Claims Paid during the period	1,973	65,422
4	Claims Repudiated during the period ²	26	67
5	Claims Rejected ³	0	0
6	Unclaimed ⁴	0	0
7	Claims O/S at End of the period	120	906
Outstanding Claims:-			
	Less than 3months	102	712
	3 months and less than 6 months	11	103
	6 months and less than 1 year	0	55
	1year and above	7	36

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	1388	3871	1478	1229	1767
2	Claims Booked during the period	35689	64568	14653	24915	3791
3	Claims Paid during the period	36805	64769	14527	24711	4399
4	Claims Repudiated during the period	0	0	0	0	0
5	Unclaimed ³	48	961	232	156	184
6	Claims O/S at End of the period	224	2709	1372	1277	975
Outstanding Claims (Individual)						
	Less than 3months	174	2000	841	1032	791
	3 months and less than 6 months	39	627	477	243	172
	6 months and less than 1 year	11	82	54	2	11
	1year and above	0	0	0	0	1

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.

GRIEVANCE DISPOSAL FOR THE QUARTER ENDING September 22

SI No.	Particulars	Opening Balance * As on beginning of the quarter	Additions during quarter	Complaints Resolved/ settled during the quarter			Complaints Pending at the end of quarter	Total Complaints registered upto the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
1	Complaints made by customers	40	503	178	0	308	57	850
a)	Death Claims	3	25	6	0	19	3	42
b)	Policy Servicing	0	23	12	0	8	3	34
c)	Proposal Processing	0	21	10	0	9	2	41
d)	Survival Claims	3	40	15	0	22	6	56
e)	ULIP Related	0	1	0	0	1	0	1
f)	Unfair Business Practices	21	340	101	0	217	43	495
g)	Others	13	53	34	0	32	0	181
	Total Number of complaints	40	503	178	0	308	57	850

2	Total No. of policies during previous year:	340047
3	Total No. of claims during previous year	264561
4	Total No. of policies during current year	127866
5	Total No. of claims during current year	132734
6	Total No. of Policy Complaints (Current year)per 10000 policies (current year)	58.81
7	Total No. of Claims Complaints (current year) per 10000 claims registered	7.38

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	57	100%	0	0%	57	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	57	100%	0	0%	57	100%

* Opening balance should tally with the closing balance of the previous quarter.

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	33	850	296	0	530	57	850
a)	Death Claims	1	42	7	0	33	3	42
b)	Policy Servicing	2	34	21	0	12	3	34
c)	Proposal Processing	0	41	25	0	14	2	41
d)	Survival Claims	2	56	20	0	32	6	56
e)	ULIP Related	0	1	0	0	1	0	1
f)	Unfair Business Practices	22	495	137	0	337	43	495
g)	Others	6	181	86	0	101	0	181
	Total Number of complaints	33	850	296	0	530	57	850

2	Total No . of policies during previous year:	340047
3	Total No. of claims during previous year	264561
4	Total No. of policies during current year	127866
5	Total No. of claims during current year	132734
6	Total No. of Policy Complaints (Current year)per 1000	58.81
7	Total No. of Claims Complaints (current year) per 1000	7.38

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	57	100%	0	0%	57	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	57	100%	0	0%	57	100%

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

Valuation Basis (Frequency -Quarterly and Annual)

Name of the Insurer: Kotak Mahindra Life Insurance Company Limited

INDIVIDUAL¹

Quarter End:
Date:

30-Sep-22
30-Sep-22

		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 SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21		
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																		
	General Annuity	6.00% to 6.69%	5.44% to 6.09%	85.7% to 121% of IALM (2012) 14	85.7% to 121% of IALM (2012) 14	NA	NA	NA	NA	Renewal: Regular-633 Death: 2200 Surrender: 465; Disability: 7871 Maturity: 485 per policy	Renewal: Regular-633 Death: 2200 Surrender: 438; Disability: 7425 Maturity: 438 per policy	0.3% to 6.55%	0.3% to 6.55%	6%	6%	0% to 24%	0% to 24%	Reversionary Bonus/Cash Bonus Declared for 3 years: 2.5% to 4.25%; Post 3 years: 2% to 3.5% Special TB Bonus Declared for 1 year: 2%; Post 1 years: 1% Special Survival Bonus Declared for 1 year: 1.5%; Post 1 year: 1.5% Terminal Bonus - Conventional With Profit Declared for 1 year: 1.25% to 2.75%; Post 1 year: 0.32% to 7.14% Terminal Bonus - Accumating With Profit Declared for 1 year: 7.5% to 12.5%; 1 year: 6%	Reversionary Bonus/Cash Bonus Declared for 3 years: 2.5% to 4.25%; Post 3 years: 2% to 4.3% Special TB Bonus Declared for 1 year: 2%; Post 1 years: 1% Special Survival Bonus Declared for 1 year: 1.5%; Post 1 year: 1.5% Terminal Bonus - Conventional With Profit Declared for 1 year: 1.5% to 3%; Post 1 year: 0.00781% to 1.8% Terminal Bonus - Accumating With Profit Declared for 1 year: 10% to 15%; Post 1 year: 5%
	Pension																		
	Health																		
	Linked -VIP																		
	Life	NA	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	NA		
Pension	NA	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	NA		
Linked -Others																			
Life	NA	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	NA		
Pension	NA	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	NA		
Non-Linked -Others																			
Life	5.24% to 5.94%	4.97% to 5.62%	33% to 203.5% of IALM (2012) 14	28.6% to 203.5% of IALM (2012) 14	NA	NA	NA	NA	Renewal: Micro-finance insurance (MFI)/Regular-63 Non Micro-finance insurance (Non-MFI); Single: 127; Regular-633, Limited-316 Death: 2200 Surrender: 465; Disability: NA Maturity: 465 per policy	Renewal: Micro-finance insurance (MFI)/Regular-63 Non Micro-finance insurance (Non-MFI); Single: 127; Regular-633, Limited-316 Death: 2200 Surrender: 438; Disability: NA Maturity: 438.3 per policy	1.8% to 13.55%	1.8% to 13.55%	6%	6%	0% to 24%	0% to 24%			
General Annuity	5.61% to 6.30%	5.96% to 6.61%	70% to 100% of IALM (2012) 14	70% to 88% of IALM (2012) 14	NA	NA	NA	NA	Renewal: Single-127 Death: 126 Surrender: NA Disability: NA Maturity: NA	Renewal: Single-127 Death: 119 Surrender: NA Disability: NA Maturity: NA	NA	NA	6%	6%	NA	NA			
Pension	NA	NA	NA	NA	NA	NA	NA	NA	Renewal: Regular-64 Death: 609 Surrender: 414 Disability: NA Maturity: NA	Renewal: Regular-64 Death: 6235 Surrender: 391 Disability: NA Maturity: NA	0%	0%	NA	NA	NA	NA	NOT APPLICABLE		
Health	5.24% to 5.94%	4.97% to 5.62%	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	NA	NA	Renewal: Regular-64 Death: 609 Surrender: 414 Disability: NA Maturity: NA	Renewal: Regular-64 Death: 6235 Surrender: 391 Disability: NA Maturity: NA	9.375%	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	NA	NA	NA		
General Annuity	NA	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	NA		
Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
Linked -Others																			
Life	Non Unit: 5.24% to 5.94%; Unit: 6.96% to 7.66%	Non Unit: 4.97% to 5.62%; Unit: 6.56% to 7.21%	90.75% to 137.5% of IALM (2012) 14	90.75% to 137.5% of IALM (2012) 14	NA	NA	NA	NA	Renewal: 127 to 633 Death: 440 to 2200 Surrender: 465 Disability: NA Maturity: 465	Renewal: 127 to 633 Death: 440 to 2200 Surrender: 438 Disability: NA Maturity: 438	2.57% to 5.14%	2.57% to 5.14%	6%	6%	0% to 32%	0% to 32%			
General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	Renewal: Single-127 Regular-633 Death: 440 to 2200 Surrender: 465 Disability: NA Maturity: 465	Renewal: Single-127 Regular-633 Death: 440 to 2200 Surrender: 438 Disability: NA Maturity: 438	2.57% to 5.14%	2.57% to 5.14%	6%	6%	0% to 32%	0% to 32%			
Pension	Non Unit: 5.24% to 5.94%; Unit: 6.96% to 7.66%	Non Unit: 4.97% to 5.62%; Unit: 6.56% to 7.21%	104.5% of IALM (2012) 14	104.5% of IALM (2012) 14	NA	NA	NA	NA	Renewal: Regular-633 Death: 440 to 2200 Surrender: 465 Disability: NA Maturity: 465	Renewal: Regular-633 Death: 440 to 2200 Surrender: 438 Disability: NA Maturity: 438	2.57% to 5.14%	2.57% to 5.14%	6%	6%	0% to 32%	0% to 32%			
Health	NA	NA	NA	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'.

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

Notes

1 For Nonpar Annuity, Improvements for future mortality are assumed.

Fixed renewal expenses of Rs.632.25 is assumed for premium paying policies. For fully paid up policies, fixed renewal expenses of Rs.120.5 and for policies in ACM (Automatic Cover Maintenance) mode and Reduced paid up policies, fixed renewal expenses of Rs.316.25 is assumed. For online term plan, fixed renewal expenses of Rs. 316.25 is assumed and for rural term plans, fixed renewal expenses of Rs. 63.25 is assumed. For Health 2 plans, fixed renewal expense ranging from Rs.84 to Rs.321 depending upon number of options chosen.

3 Morbidity rates used, if any, are based on CIBT 93 table, adjusted for expected experience, or on risk rates provided by reinsurers.

4 6 month inflation applied on 31-Mar-22

c. Basis of provisions for Incurred But Not Reported (IBNR)

Provision for IBNR is 6 times the average claims paid (net of reinsurance and mathematical reserves).

c. Change in Valuation Methods or Basis

i. Par-Non-Linked- Life

No other change as compared to 30th Jun2022

ii. Par-Non-Linked- Pension

No other change as compared to 30th Jun2022

iii. Non-Par-Non-Linked- Life

No other change as compared to 30th Jun2022

iv. Non-Par-Non-Linked- Annuity

No other change as compared to 30th Jun2022

v. Non-Par-Non-Linked- Health

No other change as compared to 30th Jun2022

vi. Non-Par-Linked- Life

No other change as compared to 30th Jun2022

vii. Non-Par-Linked- Pension

No other change as compared to 30th Jun2022

Name of the insurer: **Kotak Mahindra Life Insurance Company Limited** GROUP BUSINESS¹ Date: 30-Sep-22

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 SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	As at 30th SEPT 2022 for the year 21-22	As at 30th SEPT 2021 for the year 20-21	
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	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		5.24% to 5.94%	4.97% to 5.62%	40% to 34.3% of IALM (2012)	42.3% to 27.7% of IALM (2012)	NA	NA	Group Term: NA Traditional Fund Business: 1000 per policy	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	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	

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 'Genesis File'. For Group Business, the parameters are included in various formulas 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.

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

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
² 6 month inflation applied on 31-Mar-22

d. Change in Valuation Methods or Basis

i. Group- Non-Par-Non-Linked-Life

No other change as compared to 30th Jun 2022

ii. Group- Non-Par-Non-Linked-Pension

No other change as compared to 30th Jun 2022

iii. Group- Non-Par-Linked-Life

No other change as compared to 30th Jun 2022

iv. Group- Non-Par-Linked-Pension

No other change as compared to 30th Jun 2022

Form L 43 - Voting Activity Disclosure under Stewardship Code

Name of the Insurer: **Kotak Mahindra Life Insurance Company Ltd.** For the Quarter ending: **Sep-22** Date: **30-Sep-22**

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
16-Jul-22	HDFC Bank	AGM	Management	To receive, consider and adopt the audited financial statements (standalone) of the Bank for the financial year ended March 31, 2022 along with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern identified
16-Jul-22	HDFC Bank	AGM	Management	To receive, consider and adopt the audited financial statements (consolidated) of the Bank for the financial year ended March 31, 2022 along with the Report of Auditors thereon.	FOR	FOR	No concern identified
16-Jul-22	HDFC Bank	AGM	Management	To declare dividend on Equity Shares.	FOR	FOR	No concern identified
16-Jul-22	HDFC Bank	AGM	Management	To appoint a director in place of Mrs. Renu Karnad (DIN 00008064), who retires by rotation and, being eligible, offers herself for re-appointment.	FOR	FOR	No concern identified
16-Jul-22	HDFC Bank	AGM	Management	To appoint M/s. Price Waterhouse LLP, Chartered Accountants (ICAI Firm Registration No. 301112E/E300264) [‘Price Waterhouse LLP’], as joint statutory auditors of the Bank, to hold office for a period of 3 (three) years in relation to FY 2022-23, FY 2023-24 and FY 2024-25 and to fix their overall audit fees.	FOR	FOR	No concern identified
16-Jul-22	HDFC Bank	AGM	Management	Payment of additional fees of ₹55,00,000 (Rupees Fifty Five Lakhs Only) to MSKA & Associates and M.M. Nissim & Co. LLP Chartered Accountants, collectively joint statutory auditors for FY 2021-22.	FOR	FOR	No concern identified
16-Jul-22	HDFC Bank	AGM	Management	To approve the re-appointment of Mrs. Renu Karnad (DIN 00008064) as a Non-Executive Director of the Bank for a second term of five (5) years with effect from September 3, 2022 till September 2, 2027, liable to retire by rotation.	FOR	FOR	No concern identified
16-Jul-22	HDFC Bank	AGM	Management	To Issue Unsecured Perpetual Debt Instruments (part of Additional Tier I capital), Tier II Capital Bonds and Long Term Bonds (financing of infrastructure and affordable housing) on a private placement basis as per the structure and within the limits permitted by the RBI, of an amount in aggregate not exceeding ₹50,000 crores.	FOR	FOR	No concern identified
19-Jul-22	Wipro	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern identified
19-Jul-22	Wipro	AGM	Management	To confirm the interim dividend of ₹1/- per equity share declared by the Board on January 12, 2022, and ₹5/- per equity share declared by the Board on March 25, 2022, as the final dividend for the financial year 2021-22.	FOR	FOR	No concern identified
19-Jul-22	Wipro	AGM	Management	To consider appointment of a Director in place of Mr. Azim H. Premji (DIN: 00234280) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
19-Jul-22	Wipro	AGM	Management	Re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) as Statutory Auditors of the Company for a second term of five consecutive years, to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the 81st AGM to be held in the year 2027, at a remuneration to be decided by the Board of Directors of the Company.	FOR	FOR	No concern identified
21-Jul-22	SRF	AGM	Management	To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2022 along with the Reports of the Auditors’ and Board of Directors’ thereon.	FOR	FOR	No concern identified
21-Jul-22	SRF	AGM	Management	To appoint a Director in place of Mr. Ashish Bharat Ram (DIN: 00671567), who retires by rotation and being eligible, offers himself for re-election.	FOR	FOR	No concern identified
21-Jul-22	SRF	AGM	Management	Re-designation of Mr. Ashish Bharat Ram (DIN: 00671567) as Chairman and Managing Director of the Company with effect from April 1, 2022.	FOR	FOR	No concern identified
21-Jul-22	SRF	AGM	Management	Re-designation of Mr. Kartik Bharat Ram (DIN: 00008557) as Joint Managing Director of the Company with effect from April 1, 2022.	FOR	FOR	No concern identified
21-Jul-22	SRF	AGM	Management	Appointment of Mr. Vellayan Subbiah (DIN: 01138759) as an Additional Non-Executive Non Independent Director of the Company with effect from May 10, 2022 and shall be liable to retire by rotation.	FOR	FOR	No concern identified
21-Jul-22	SRF	AGM	Management	Remuneration payable to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023.	FOR	FOR	No concern identified

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
21-Jul-22	SRF	AGM	Management	Appointment of Mr. Raj Kumar Jain (DIN:01741527) as an Additional Non-Executive Independent Director of the Company with effect from May 09, 2022 and not liable to retire by rotation.	FOR	FOR	No concern identified
21-Jul-22	SRF	AGM	Management	To issue, offer or invite subscriptions for secured/unsecured redeemable non-convertible debentures, in one or more series/tranches, aggregating upto ₹1500 crores (Rupees fifteen hundred crores only), on private placement basis, and on such terms and conditions as the Board of Directors, may, from time to time, determine and consider proper and most beneficial to the Company including as to the timing of issue of such Debentures, the consideration for the issue, the utilisation of the issue proceeds and all other matters connected with or incidental thereto.	FOR	FOR	No concern identified
20-Jul-22	ITC	AGM	Management	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2022, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	No concern identified
20-Jul-22	ITC	AGM	Management	To confirm Interim Dividend of ₹ 5.25 per Ordinary Share of ₹ 1/- each and declare Final Dividend of ₹ 6.25 per Ordinary Share of ₹ 1/- each for the financial year ended 31st March, 2022.	FOR	FOR	No concern identified
20-Jul-22	ITC	AGM	Management	To appoint a Director in place of Mr. David Robert Simpson (DIN: 07717430) who retires by rotation and, being eligible, offers himself for re-election.	FOR	FOR	No concern identified
20-Jul-22	ITC	AGM	Management	To appoint a Director in place of Mr. Nakul Anand (DIN: 00022279) who retires by rotation and, being eligible, offers himself for re-election.	FOR	FOR	No concern identified
20-Jul-22	ITC	AGM	Management	Remuneration of ₹ 3,40,00,000/- (Rupees Three Crores and Forty Lakhs only) to Messrs. S R B C & CO LLP, Chartered Accountants (Registration No. 324982E/E300003), Statutory Auditors of the Company, for conduct of audit for the financial year 2022-23.	FOR	FOR	No concern identified
20-Jul-22	ITC	AGM	Management	Appointment of Mr. Supratim Dutta (DIN: 01804345) as a Director and also as a Wholetime Director of the Company with effect from 22nd July, 2022.	FOR	FOR	No concern identified
20-Jul-22	ITC	AGM	Management	Remuneration payable to Mr. Sanjiv Puri, Chairman & Managing Director, and Messrs. Nakul Anand and Sumant Bhargavan, Wholetime Directors, with effect from 1st October, 2022.	FOR	FOR	No concern identified
20-Jul-22	ITC	AGM	Management	To enter into transactions with British American Tobacco (GLP) Limited, United Kingdom ('BAT GLP'), a related party under Regulation 2(1)(zb) of the Listing Regulations, for sale of unmanufactured tobacco of Indian origin, purchase of unmanufactured tobacco of international origins, storage / holding charges etc. mutually agreed between the parties, such that the maximum value of the transactions with BAT GLP, in the aggregate, does not exceed ₹ 2,000 crores (Rupees Two Thousand Crores only) during the financial year 2022-23.	FOR	FOR	No concern identified
20-Jul-22	ITC	AGM	Management	Ratification of remuneration of Messrs. ABK & Associates, Cost Accountants, appointed by the Board of Directors of the Company as the Cost Auditors to conduct audit of cost records maintained by the Company in respect of 'Wood Pulp' and 'Paper and Paperboard' products for the financial year 2022-23, at ₹ 4,50,000/- (Rupees Four Lakhs and Fifty Thousand only)	FOR	FOR	No concern identified
20-Jul-22	ITC	AGM	Management	Ratification of remuneration of Messrs. S. Mahadevan & Co., Cost Accountants, appointed by the Board of Directors of the Company as the Cost Auditors to conduct audit of cost records maintained in respect of all applicable products of the Company, other than 'Wood Pulp' and 'Paper and Paperboard' products, for the financial year 2022-23, at ₹ 6,50,000/- (Rupees Six Lakhs and Fifty Thousand only).	FOR	FOR	No concern identified
25-Jul-22	Nestle India	TCM (Equity Shareholders)	Management	Scheme of Arrangement between Nestlé India Limited and its shareholders under sections 230 to 232 and other applicable provisions of the Companies Act, 2013.	FOR	FOR	No concern identified
29-Jul-22	Axis Bank	AGM	Management	To receive, consider and adopt the : a) audited standalone financial statements of the Bank, for the financial year ended 31 March, 2022 together with the reports of the Board of Directors and the auditors thereon. b) audited consolidated financial statements, for the financial year ended 31 March, 2022 together with the report of auditors thereon.	FOR	FOR	No concern identified
29-Jul-22	Axis Bank	AGM	Management	To declare dividend on the equity shares for the financial year ended 31 March, 2022.	FOR	FOR	No concern identified

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
29-Jul-22	Axis Bank	AGM	Management	To re-appoint T. C. Suseel Kumar (DIN: 06453310) as a Director, who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	No concern identified
29-Jul-22	Axis Bank	AGM	Management	Re-appointment of Girish Paranjpe (DIN: 02172725) as an Independent Director of the Bank from 2 November, 2022 up to 1 November, 2026 (both days inclusive), not liable to retire by rotation.	FOR	FOR	No concern identified
29-Jul-22	Axis Bank	AGM	Management	Appointment of Manoj Kohli (DIN: 00162071) as an Independent Director of the Bank from 17 June, 2022 up to 16 June, 2026 (both days inclusive), not liable to retire by rotation.	FOR	FOR	No concern identified
29-Jul-22	Axis Bank	AGM	Management	To borrow from time to time, such sum or sums of monies as they may deem necessary, notwithstanding the fact that the monies so borrowed and the monies to be borrowed from time to time (apart from (i) temporary loans obtained from the company's bankers in the ordinary course of business and (ii) acceptances of deposits of money from public repayable on demand or otherwise (withdrawable by cheque, draft, order or otherwise) and / or temporary loans obtained in the ordinary course of business from banks, whether in India or outside India) exceeding the aggregate of the paid up capital of the Bank, its free reserves and securities premium, provided that the total outstanding amount of such borrowings shall not exceed ₹ 2,50,000 crore (Rupees Two Lakh Fifty Thousand Crore).	FOR	FOR	No concern identified
29-Jul-22	Axis Bank	AGM	Management	Borrowing / raising of funds denominated in Indian rupees or any other permitted foreign currency, by issue of debt securities including, but not limited to, long term bonds, green bonds, masala bonds, sustainable / ESG compliant Bonds, optionally / compulsorily convertible debentures, nonconvertible debentures, perpetual debt instruments, AT 1 Bonds, Infrastructure Bonds and Tier II Capital Bonds or such other debt securities as may be permitted under the RBI guidelines, from time to time and / or for making offers and / or invitations thereof, and / or issue(s) / issuances thereof, on a private placement basis, for a period of one year from the date hereof, in one or more tranches and / or series and / or under one or more placement memorandum and / or one or more letters of offer, and on such terms and conditions for each series / tranches, including the price, coupon, premium, discount, tenor etc. as deemed fit by the Board of Directors of the Bank (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this resolution), as per the structure and within the limits permitted by the RBI, upto an amount of ₹ 35,000 crore (Rupees Thirty Five Thousand crore only) in domestic and / or overseas markets within the overall borrowing limits of the Bank.	FOR	FOR	No concern identified
29-Jul-22	Axis Bank	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions for acceptance of deposits in current / savings account or any other similar accounts permitted to be opened by the Bank under applicable laws, whether by way of fresh deposit(s) or any extension(s) or modification(s) of existing contracts / arrangements / transactions or otherwise, from time to time, with the related parties listed in the explanatory statement annexed to this notice, notwithstanding the fact that the balance on any day from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	FOR	FOR	No concern identified
29-Jul-22	Axis Bank	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions, for subscription of securities issued by the related parties, and / or purchase of securities (of related or other unrelated parties) from related parties listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions, either individually or taken together with previous transactions from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	FOR	FOR	No concern identified

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
29-Jul-22	Axis Bank	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions, for sale of securities (of related or other unrelated parties) to related parties listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions, either individually or taken together with previous transactions from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	FOR	FOR	No concern identified
29-Jul-22	Axis Bank	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions for issue of securities of the Bank, payment of interest and redemption amount thereof, to related parties, as listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions, either individually or taken together with previous transactions from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	FOR	FOR	No concern identified
29-Jul-22	Axis Bank	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions for receipt of fees / commission for distribution of insurance products and other related business in accordance with the rules and regulations prescribed by the Insurance Regulatory and Development Authority of India, in the capacity as corporate agent of related parties as listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions, either individually or taken together with previous transactions from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	FOR	FOR	No concern identified
29-Jul-22	Axis Bank	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions for granting of any loans or advances or credit facilities such as term loan, working capital demand loan, short term loan, overdraft, or any other form of fund based facilities and / or guarantees, letters of credit, or any other form of non-fund based facilities, whether by way of fresh sanction(s) or renewal(s) or extension(s) or enhancement(s) or any modification(s) of existing contracts / arrangements / transactions or otherwise, from time to time, to the related parties listed in the explanatory statement annexed to this notice, sanctioned for an amount and on such terms and conditions (i.e. rate of interest, security, tenure, etc.) as may be permitted under applicable laws, and relevant policies of the Bank, including interest and other charges receivable in connection with such facilities, notwithstanding the fact that aggregate value of such transactions either individually or taken together with previous transactions, from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or such other threshold, as may be applicable from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	FOR	FOR	No concern identified

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
29-Jul-22	Axis Bank	AGM	Management	Entering into and/ or continuing with the existing contracts / arrangements / transactions for money market instruments / term borrowing / term lending (including repo / reverse repo) with the related parties listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions either individually or taken together with previous transactions, from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or any other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	FOR	FOR	No concern identified
29-Jul-22	Axis Bank	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions pertaining to forex and derivatives, with the related parties listed in the explanatory statement annexed to this notice wherein the Bank acting as authorised dealer in foreign exchange or market participants, notwithstanding the fact that the aggregate value of such transactions either individually or taken together with previous transactions, at any point of time from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	FOR	FOR	No concern identified
26-Jul-22	Titan Company	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended 31st March 2022 together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern identified
26-Jul-22	Titan Company	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31st March 2022 together with the Report of the Auditors thereon.	FOR	FOR	No concern identified
26-Jul-22	Titan Company	AGM	Management	To declare dividend on equity shares for the financial year ended 31st March 2022.	FOR	FOR	No concern identified
26-Jul-22	Titan Company	AGM	Management	To appoint a Director in place of Mr. Noel Naval Tata (DIN: 00024713), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
26-Jul-22	Titan Company	AGM	Management	To re-appoint B S R & Co. LLP, Chartered Accountants as statutory auditors of the Company and to fix their remuneration, for a second term of five consecutive years, who shall hold office from the conclusion of this 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting to be held in the year 2027.	FOR	FOR	No concern identified
26-Jul-22	Titan Company	AGM	Management	Appointment of Mr. Saranyan Krishnan IAS (DIN: 03439632) as a Director of the Company, liable to retire by rotation.	FOR	FOR	No concern identified
26-Jul-22	Titan Company	AGM	Management	Appointment of Ms. Jayashree Muralidharan (DIN: 03048710) as a Director of the Company, liable to retire by rotation.	FOR	FOR	No concern identified
26-Jul-22	Titan Company	AGM	Management	To keep the Registers together with the copies of certificates and documents at the Corporate Office of the Company at 'INTEGRITY' #193, Veerasandra, Electronics City P.O., Off Hosur Main Road, Bengaluru 560100 and/or at the office of TSR Consultants Private Limited, Registrar and Share Transfer Agent of the Company at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400083, Maharashtra, India and/or such other place where the office of the Registrar and Share Transfer Agent of the Company is situated within Mumbai, from time to time.	FOR	FOR	No concern identified
26-Jul-22	Titan Company	AGM	Management	Authorized to appoint Branch Auditors for any branch office of the Company, whether existing or which may be opened/ acquired hereafter, outside India, in consultation with the Company's Auditors, any person(s) qualified to act as Branch Auditors within the provisions of Section 143(8) of the Act and to fix their remuneration.	FOR	FOR	No concern identified
29-Jul-22	Dr Reddy's Labs	AGM	Management	To receive, consider and adopt the Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern identified

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
29-Jul-22	Dr Reddy's Labs	AGM	Management	To declare dividend of Rs.30 per equity share for the financial year ended March 31, 2022.	FOR	FOR	No concern identified
29-Jul-22	Dr Reddy's Labs	AGM	Management	To re-appoint Mr. K Satish Reddy (DIN: 00129701), as a Director, who retires by rotation, and being eligible offers himself for the re-appointment.	FOR	FOR	He retires by rotation and his reappointment is in line with statutory requirements. Additionally he has attended all the meetings in FY22. We do not have any adverse observation here
29-Jul-22	Dr Reddy's Labs	AGM	Management	Re-appointment of Mr. K Satish Reddy (DIN: 00129701) as a Whole-time Director, designated as Chairman of the Company, for a further period of five years with effect from October 1, 2022 to September 30, 2027, liable to retire by rotation.	FOR	FOR	Mr. Reddy has been with the company since 1993 and has held the above mentioned position since 2014. This again as per statutory requirements does not raise a concern.
29-Jul-22	Dr Reddy's Labs	AGM	Management	Ratification of remuneration payable to amounting to ₹700,000/- (Rupees Seven Lakhs only) plus applicable taxes and out of pocket expenses to M/s. Sagar & Associates, Cost Accountants (Firm Registration No. 000118), appointed by the Board of Directors, on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct audit of cost records of the Company, for the financial year ending March 31, 2023.	FOR	FOR	Though this is slightly on the lower side, there is no compliance concern. The said fees is mutually agreed between the 2 parties for the internal auditor, which is reasonable as per the size and scale of the company. We vote in favour.
27-Jul-22	Bajaj Fin.	AGM	Management	To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2022, together with the Directors' and Auditors' Reports thereon.	FOR	FOR	No concern identified
27-Jul-22	Bajaj Fin.	AGM	Management	To declare a dividend of ₹ 20 per equity share of face value of ₹ 2 for the financial year ended 31 March 2022.	FOR	FOR	No concern identified
27-Jul-22	Bajaj Fin.	AGM	Management	To appoint a Director in place of Rajeev Jain (DIN: 01550158) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
27-Jul-22	Bajaj Fin.	AGM	Management	Appointment of Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E) as a Joint Statutory Auditors of the Company, to hold office from the conclusion of 35th Annual General Meeting till conclusion of the 37th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2023 and 31 March 2024 and to fix their remuneration.	FOR	FOR	No concern identified
27-Jul-22	Bajaj Fin.	AGM	Management	Appointment of G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No. 104767W) as a Joint Statutory Auditors of the Company, to hold office from the conclusion of 35th Annual General Meeting till conclusion of the 37th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2023 and 31 March 2024 and to fix their remuneration.	FOR	FOR	No concern identified
27-Jul-22	Bajaj Fin.	AGM	Management	Appointment of Radhika Vijay Haribhakti (DIN:02409519) as an Independent Director of the Company for a term of five consecutive years, effective from 1 May 2022 up to 30 April 2027.	FOR	FOR	We believe the appointment of Radhika is legally compliant, and given her vast experience of ~30 yrs in various roles suggests no concern on her competence or inability to devote sufficient time towards the affairs of the Company (despite holding 7 directorships in 7 listed entities).
27-Jul-22	Bajaj Fin.	AGM	Management	To make offer(s) or an invitation(s) or to issue non-convertible debentures ('NCDs') secured or unsecured, at face value or such other price as may be permissible under the relevant regulations as the Board may determine in accordance with any of the aforementioned directions or regulations, under one or more letter(s) of offer/disclosure document as may be issued by the Company and in one or more series, during a period of one year commencing from the date of this annual general meeting, on a private placement basis and on such terms and conditions as the Board may deem fit and appropriate for each series, as the case may be provided that the borrowings by way of issue of NCDs to be within the overall limit of borrowing approved by the members of the Company from time to time.	FOR	FOR	No concern identified
27-Jul-22	Bajaj Fin.	AGM	Management	Payment of commission to non-executive directors a sum not exceeding one percent per annum of the net profits of the Company for a period of five years commencing from 1 April 2022.	FOR	FOR	<ul style="list-style-type: none"> We believe the commission payable of Rs2,50,000 per board meeting in addition to sitting fee of Rs1,00,00 is legally compliant. While the total remuneration paid to Non-executive directors (incl independent directors) has been increased over the past three yrs, the total commission paid in FY22 is Rs28.9m (insignificant vs total PAT of Rs70bn) and legally compliant. However, as a prudent practice we advise an absolute total cap on commission paid

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
28-Jul-22	Shree Cement	AGM	Management	To receive, consider and adopt: (a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2022 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 ended 31st March, 2022 and the Report of the Auditors thereon.	FOR	FOR	No concern identified
28-Jul-22	Shree Cement	AGM	Management	To confirm the payment of Interim Dividend of ₹ 45/- per Equity Share for the financial year ended 31st March, 2022.	FOR	FOR	No concern identified
28-Jul-22	Shree Cement	AGM	Management	To declare dividend of ₹ 45/- per Equity Shares as final dividend, for the financial year ended 31st March 2022.	FOR	FOR	No concern identified
28-Jul-22	Shree Cement	AGM	Management	To appoint a Director in place of Mr. Prakash Narayan Chhangani (DIN: 08189579), who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.	FOR	FOR	No concern identified
28-Jul-22	Shree Cement	AGM	Management	Remuneration of ₹48,00,000/- (Rupees Forty Eight Lac only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. B.R. Maheswari & Co., LLP, Chartered Accountants, (Firm Registration No. 001035N/N500050) be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (five) consecutive years to hold office from the conclusion of this 43rd Annual General Meeting till the conclusion of the 48th Annual General Meeting.	FOR	FOR	No concern identified
28-Jul-22	Shree Cement	AGM	Management	Ratification of remuneration of ₹ 6,00,000/- (Rupees Six Lac only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. K. G. Goyal and Associates, Cost Accountants (Firm Registration No. 000024), who have been appointed by the Board of Directors as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending on 31st March 2023.	FOR	FOR	We believe the resolution is compliant with law and remuneration paid is reasonable given the limited scope of operations
28-Jul-22	Shree Cement	AGM	Management	Re-classification of Smt. Padma Devi Maheshwari, who is holding 600 equity shares (amounting to 0.0017% of the total paid-up share capital of the Company) from the 'Promoter and Promoter Group' category to 'Public' category, in the shareholding pattern of the Company.	FOR	FOR	mt. Padma Devi Maheshwari (belonging to the Promoter Group) on 9th June, 2022 has confirmed with adequate description that she meets the eligibility criteria for reclassification. While she is sister of HM Bangur (MD) she doesn't hold any control on day to day affairs and her shareholding is insignificant (600 shares), under Regulation 31A of Listing Regulations
28-Jul-22	Shree Cement	AGM	Management	Appointment of Mr. Zubair Ahmed (DIN: 00182990) as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from 21st May, 2022.	FOR	FOR	No concern identified
28-Jul-22	Shree Cement	AGM	Management	Adopt the new set of Articles of Association in substitution, and to the entire exclusion of the Articles contained in the existing Articles of Association of the Company.	FOR	FOR	While it is a prudent practise to disallow the same person as Chairman & MD/CEO to avoid concentration of power, there is no legal bar on holding the same. The move is compliant with law and hence we vote FOR.
28-Jul-22	Shree Cement	AGM	Management	Borrowing from time to time and in any manner, any sum or sums of money already borrowed by the Company will exceed the aggregate of its paid-up share capital, free reserves and securities premium, apart from the temporary loans obtained or to be obtained from time to time from the Bank/Lenders for the purpose of business of the Company the sums so borrowed and remaining outstanding on account of principal amount shall not, at any time, exceed ₹20,000 Crore (Rupees Twenty Thousand Crore only).	FOR	FOR	As of Mar-20, the co. has net cash of Rs89bn (cash + investments), hence in the case of a full utilization of new borrowing limit of Rs200bn, total net debt will rise to Rs111bn. At Rs174bn of networth, we believe the gearing ratio would be at comfortable levels. Also, the co. in the past has been averse to raising debt which gives us comfort on its deleveraging strategy
28-Jul-22	Shree Cement	AGM	Management	Creation of Charge/ hypothecation/ pledge/ mortgage/ security on all or any of the movable and / or immovable properties, tangible and / or intangible assets of the Company) for securing the borrowings availed / to be availed by the Company (in foreign currency and / or rupee currency) and securities (comprising of debentures, bonds, secured premium notes and other debt instruments), issued / to be issued by the Company subject to an overall borrowing limit of ₹20,000 Crore (Rupees Twenty Thousand Crore only).	FOR	FOR	Law compliant and gearing ratio at comfortable levels.
29-Jul-22	Ashok Leyland	AGM	Management	To receive, consider and adopt: a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, 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, 2022 together with the Report of Auditors thereon.	FOR	FOR	No concern identified

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
29-Jul-22	Ashok Leyland	AGM	Management	To declare a dividend for the financial year ended March 31, 2022.	FOR	FOR	No concern identified
29-Jul-22	Ashok Leyland	AGM	Management	To appoint a Director in place of Dr. C Bhaktavatsala Rao (DIN: 00010175) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
29-Jul-22	Ashok Leyland	AGM	Management	Re-appointment of Messers. Price Waterhouse & Co Chartered Accountants LLP (FRN 304026E/E-300009), Chennai, as the Statutory Auditors of the Company to hold office for a second term of five consecutive financial years, from the conclusion of this Seventy Third Annual General Meeting till the conclusion of the Seventy Eighth Annual General Meeting at such remuneration.	FOR	AGAINST	No issues on merit or suitability. Non-Compliant with Regulation 36(5) of SEBI LODR. Proposed Statutory Audit Fees Not Disclosed. Tried to reach company on this, but didn't get any reply
29-Jul-22	Ashok Leyland	AGM	Management	Ratify and confirm the remuneration of Rs.14,72,63,745/- paid to Mr. Vipin Sondhi (DIN: 00327400), Managing Director and Chief Executive Officer of the Company for the period April 1, 2021 to December 31, 2021 as the minimum remuneration as per the terms of his appointment, including in particular an amount of Rs.12,64,69,213/- paid to him for the aforesaid period in view of inadequacy of profits for the financial year 2021-2022.	FOR	FOR	Compliant with law. No concern identified. 1. The remuneration stated in the resolution includes the leave encashment component and the retiral benefits forming part of the full and final settlement consequent to his stepping down as MD & CEO on December 31, 2021. 2. ESOP has been cancelled after resignation
29-Jul-22	Ashok Leyland	AGM	Management	Ratify and confirm the remuneration of ₹5,73,13,925/-paid/payable to Mr. Gopal Mahadevan (DIN: 01746102), Whole-time Director and Chief Financial Officer of the Company for the financial year 2021-22 as the minimum remuneration as per the terms of his appointment, including in particular an amount of ₹4,05,05,545/- paid/payable to him for the financial year 2021-22 in view of inadequacy of profits for the financial year 2021-22.	FOR	FOR	No concern identified
29-Jul-22	Ashok Leyland	AGM	Management	Ratify and confirm the remuneration of ₹1,73,61,111/-paid/payable to Mr. Dheeraj G Hinduja (DIN: 00133410), Executive Chairman of the Company for the period from November 26, 2021 till March 31, 2022 as the minimum remuneration as per the terms of his appointment, including in particular an amount of ₹1,11,13,224/- paid/payable to him for the aforesaid period in view of inadequacy of profits for the financial year 2021-22.	FOR	FOR	Compliant with law. No concern identified. SEBI has changed the law to voluntary.
29-Jul-22	Ashok Leyland	AGM	Management	Payment of remuneration to the Non-Executive Directors of the Company for the financial year 2021-2022.	FOR	FOR	No concern identified
29-Jul-22	Ashok Leyland	AGM	Management	Remuneration of ₹9,00,00,000/- payable to Mr. Dheeraj G Hinduja (DIN: 00133410), Executive Chairman of the Company.	FOR	AGAINST	There is no disclosure on how the commission will be determined, nor is there an absolute cap on the quantum of commission. Therefore, we are unable to determine Dheeraj Hinduja's total remuneration going forward. Since the approval is being sought through a special majority, his overall remuneration could be in excess of 2.5% of net profits.
29-Jul-22	Ashok Leyland	AGM	Management	Ratification of remuneration of Rs. 7,00,000/- payable to Messers. Geeyes & Co., Cost & Management Accountants (Firm Registration No. 000044) as Cost Auditors to conduct the audit of the cost accounting records of the Company for the financial year ended March 31, 2022	FOR	FOR	Compliant with law. No major concern identified.
29-Jul-22	Ashok Leyland	AGM	Management	Related Party Transactions with TVS Mobility Private Limited, a 'Related Party' of the Company's subsidiary with respect to sale of vehicles/spares/reconditioned engines/ services/payment of incentives & commission, warranty, sales promotion etc., for FY 2023-24, for an aggregate value which would be in excess of ₹1,000 Crores or 10% of the annual consolidated turnover as per the Company's last audited financial statements at arm's length basis and are in the ordinary course of business of the Company.	FOR	FOR	No concern identified
29-Jul-22	Ashok Leyland	AGM	Management	Related Party Transactions with the Company's step down subsidiary - Switch Mobility Automotive Limited, a 'Related Party' of the Company with respect to sale & purchase of goods, availing or rendering of services, providing any security or guarantee in whatever form called, giving of loans, other expenses/income/transactions etc. for the financial year 2022- 23 for an aggregate value which would be in excess of ₹1,000 Crores or 10% of the annual consolidated turnover as per the Company's last audited financial statements at arm's length basis and in the ordinary course of business of the Company.	FOR	FOR	No concern identified

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
29-Jul-22	Ashok Leyland	AGM	Management	To (i) give any loan to any person or other body corporate; (ii) give guarantee or provide security in connection with a loan to any other body corporate or person; and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made and the amount for which guarantees or securities have so far been provided to or in all bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 2,000 Crores (Rupees Two Thousand Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.	FOR	AGAINST	Compliant with Law. However, there is no clarity on how the funds will be utilised. The limit approval is at very high level of BS ~20% of BS. There is precedent history of funding non corporations of the company through ICD. We don't favor such practice
2-Aug-22	Brigade Enterpr.	AGM	Management	To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022, including the Audited Balance Sheet and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.	FOR	FOR	1. Unqualified financial statements. No concern identified. Compliant with law. 2. CARO report has one unfavorable remark: funds raised in FY20 has been only partly utilized. We don't find any concern in unutilized funds. 3. Checked on website, subsidiaries financials are available. 1. Unqualified financial statements. No concern identified. Compliant with law.
2-Aug-22	Brigade Enterpr.	AGM	Management	To declare a final dividend of ₹1.50 per equity share (Rupee one and paise fifty) of ₹10/- each fully paid up and paid out of the profits for the financial year 2021-22.	FOR	FOR	No concern identified
2-Aug-22	Brigade Enterpr.	AGM	Management	To appoint a Director in place of Mr. M.R. Jaishankar (DIN: 00191267), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law. No concern identified. To separate chairmand and executive position is voluntary rule as per SEBI, we don't see any concern
2-Aug-22	Brigade Enterpr.	AGM	Management	To appoint a Director in place of Mr. Amar Shivram Mysore (DIN: 03218587) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
2-Aug-22	Brigade Enterpr.	AGM	Management	Ratification of remuneration of ₹1,25,000/- (Rupees One Lakh Twenty Five Thousand) apart from applicable taxes and out of pocket expenses payable to Murthy & Co. LLP, Cost Accountants (LLP ID No. AAB-1402), appointed as Cost Auditors by the Board of Directors of the Company for conducting cost audit for the financial year 2021-22.	FOR	FOR	Compliant with Law. No concern identified
2-Aug-22	V I P Inds.	AGM	Management	To receive, consider and adopt (a) the Audited Financial Statement of the company for the Financial year ended March 31, 2022 together with the Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the company for the Financial year ended March 31 2022 together with the Report of Auditors thereon.	FOR	FOR	No concern identified
2-Aug-22	V I P Inds.	AGM	Management	To appoint a Director in place of Mr. Dilip G.Piramal (DIN-00032012), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	We believe the resolution is compliant with law. With his 50 yrs of experience in luggage industry, he is responsible for the overall performance of the co.
2-Aug-22	V I P Inds.	AGM	Management	To confirm the interim dividend of ₹ 2.50 per equity share (125%) of face value of ₹ 2 each, already paid, as the final dividend for the financial year ended March 31,2022.	FOR	FOR	No concern identified
2-Aug-22	V I P Inds.	AGM	Management	To ratify and waive recovery of excess remuneration of ₹ 2.74 Crores paid to Ms. Radhika Piramal (DIN-02105221), Executive Vice Chairperson during the Financial Year 2021-22, which is in excess of the limits prescribed under Section 197(1) of the Companies Act, 2013 read with Section II (A) of Part II of Schedule V to the Companies Act, 2013.	FOR	FOR	No concern identified
2-Aug-22	V I P Inds.	AGM	Management	To ratify and waive recovery of excess remuneration of ₹ 3.71 Crores paid to Mr. Anindya Dutta (DIN-08256456), Managing Director during the Financial Year 2021-22, which is in excess of the limits prescribed under Section 197(1) of the Companies Act, 2013 read with Section II (A) of Part II of Schedule V to the Companies Act, 2013.	FOR	FOR	No concern identified
2-Aug-22	V I P Inds.	AGM	Management	To approve payment of commission of ₹ 21.10 lacs to Mr. Dilip G. Piramal Non-Executive chairman of the company within the overall limit of 3 % of the net profits of the company for the financial year 2021-2022.	FOR	FOR	1. We believe the resolution is compliant with law. 2. Also the proposed commission at Rs2.11m is 0.2% of standalone profits which is reasonable.
2-Aug-22	V I P Inds.	AGM	Shareholders	Appointment of Mr. Pawan Kumar Lilha (DIN: 00423925), as a Director (Non-Executive Non-Independent Director) of the Company from the date of this 55th Annual General Meeting, liable to retire by rotation.	AGAINST	AGAINST	We are unable to evaluate Pawan Kumar Lilha's prior experience and do not see the value his directorship would bring to the board.

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
3-Aug-22	Godrej Consumer	AGM	Management	To receive, consider and adopt the audited financial statements (both standalone and consolidated) of the Company for the financial year ended March 31, 2022 and Report of the Board of Directors and Auditors' Report thereon.	FOR	FOR	No concern identified
3-Aug-22	Godrej Consumer	AGM	Management	To appoint a Director in place of Mr. Jamskyd Godrej (DIN: 00076250), who retires by rotation, and being eligible, offers himself for re-appointment as per the provisions of Companies Act, 2013.	FOR	FOR	No concern identified
3-Aug-22	Godrej Consumer	AGM	Management	To appoint a Director in place of Ms. Tanya Dubash (DIN: 00026028), who retires by rotation, and being eligible, offers herself for re-appointment as per the provisions of Companies Act, 2013.	FOR	FOR	No concern identified
3-Aug-22	Godrej Consumer	AGM	Management	To re-appoint M/s. BSR & Co. LLP Chartered Accountants, having registration No. 101248W/W-100022 as the Statutory Auditors of the Company for a term of five consecutive years, who shall hold office from the conclusion of this 22nd Annual General Meeting till the conclusion of the 27th Annual General Meeting to be held in the year 2027.	FOR	FOR	No concern identified
3-Aug-22	Godrej Consumer	AGM	Management	Ratification of remuneration of ₹6,39,000/- per annum plus applicable taxes and out-of-pocket expenses payable M/s. P. M. Nanabhoy & Co. (Firm Membership number 000012) as Cost Auditors of the Company for the fiscal year 2022-23.	FOR	FOR	Remuneration is in line with the market and reasonable compared to size and scale of operation.
3-Aug-22	Godrej Consumer	AGM	Management	Re-appointment of Ms. Nisaba Godrej (DIN: 00591503) as Whole-time Director designated as "Executive Chairperson" for a period of five years from October 1, 2022, to September 30, 2027 and a remuneration of ₹4.00 Crore per annum and not more than ₹13 crore per annum to be paid.	FOR	FOR	It is in compliance with law. No concern identified.
4-Aug-22	Larsen & Toubro	AGM	Management	To consider and adopt the audited financial statements of the Company for the year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company and the report of the auditors thereon for the year ended March 31, 2022.	FOR	FOR	No concern identified
4-Aug-22	Larsen & Toubro	AGM	Management	To declare a dividend on equity shares.	FOR	FOR	No concern identified
4-Aug-22	Larsen & Toubro	AGM	Management	To appoint a Director in place of Mr. Subramanian Sarma (DIN: 00554221), who retires by rotation and is eligible for re-appointment.	FOR	FOR	No concern identified
4-Aug-22	Larsen & Toubro	AGM	Management	To appoint a Director in place of Mr. S. V. Desai (DIN: 07648203), who retires by rotation and is eligible for re-appointment.	FOR	FOR	No concern identified
4-Aug-22	Larsen & Toubro	AGM	Management	To appoint a Director in place of Mr. T. Madhava Das (DIN: 08586766), who retires by rotation and is eligible for re-appointment.	FOR	FOR	No concern identified
4-Aug-22	Larsen & Toubro	AGM	Management	Re-appointment of Mr. S.N. Subrahmanyam as Chief Executive Officer and Managing Director for a period of five years from July 1, 2022 upto and including June 30, 2027 including salary of Rs.27,00,000 (Rupees Twenty Seven Lakh only) per month in the scale of Rs.27,00,000 - Rs.3,00,000 – Rs.42,00,000 with the annual increment due on April 1 every year, commission, perquisites of 20 lakh per annum excluding free furnished accommodation or house rent and other benefits.	FOR	FOR	No concern identified
4-Aug-22	Larsen & Toubro	AGM	Management	To enter into transaction(s) with Larsen Toubro Arabia LLC, L&T Modular Fabrication Yard LLC, Larsen & Toubro Electromech LLC, Larsen & Toubro Heavy Engineering LLC, Larsen & Toubro Kuwait General Contracting Co WLL, subsidiaries of the Company and Related Parties for a period of fifteen months, whichever is earlier, upto an amount not exceeding Rs.6,000 crore.	FOR	FOR	No concern identified
4-Aug-22	Larsen & Toubro	AGM	Management	To enter into contract(s)/transaction(s) with L&T-MHI Power Boilers Private Limited, subsidiary of the Company and a Related Party a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives / requirements ("Related Party Transactions") from this Meeting till the next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier, upto an amount not exceeding Rs. 6,500 crore.	FOR	FOR	No concern identified
4-Aug-22	Larsen & Toubro	AGM	Management	To enter into contract(s)/transaction(s) with L&T-MHI Power Turbine Generators Private Limited, subsidiary of the Company and a Related Party a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/ requirements ("Related Party Transactions") from this Meeting till the next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier, upto an amount not exceeding Rs.2,600 crore.	FOR	FOR	No concern identified

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4-Aug-22	Larsen & Toubro	AGM	Management	To enter into contract(s)/transaction(s) with L&T Special Steels and Heavy Forgings Private Limited, subsidiary of the Company and a Related Party a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/ requirements ("Related Party Transactions") from this Meeting till the next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier, upto an amount not exceeding Rs. 2,000 crore.	FOR	FOR	No concern identified
4-Aug-22	Larsen & Toubro	AGM	Management	To enter into contract(s)/transaction(s) with L&T Modular Fabrication Yard LLC, subsidiary of the Company and a Related Party a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/requirements ("Related Party Transactions") from this Meeting till the next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier, upto an amount not exceeding Rs. 2,300 crore.	FOR	FOR	No concern identified
4-Aug-22	Larsen & Toubro	AGM	Management	To offer, issue and allot in one or more tranches, to Investors whether Indian or Foreign, including Foreign Institutions, Foreign Institutional Investors, Foreign Portfolio Investors, Foreign Venture Capital Fund Investors, Venture Capital Funds, Non-resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pension Funds, Individuals or otherwise, whether shareholders of the Company or not, through an issue of convertible bonds and/or equity share, so that the total amount raised through the issue of the Securities shall not exceed Rs. 4,500 Crore.	FOR	FOR	No concern identified
4-Aug-22	Larsen & Toubro	AGM	Management	Ratification of remuneration Rs.17 lakhs plus applicable taxes and out of pocket expenses at actuals for travelling and boarding/lodging to M/s R. Nanabhoy & Co., Cost Accountants (Regn. No. 000010), as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2022-23.	FOR	FOR	No concern identified
5-Aug-22	M & M	AGM	Management	Consideration and adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified financial statements. No concern identified.
5-Aug-22	M & M	AGM	Management	Consideration and adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 and the Report of the Auditors thereon.	FOR	FOR	Unqualified financial statements. No concern identified.
5-Aug-22	M & M	AGM	Management	Dividend of Rs.11.55 (231%) per Ordinary (Equity) Share of the face value of Rs.5 each for the year ended 31st March, 2022 on 124,31,92,544 Ordinary (Equity) Shares of the Company aggregating Rs.1,435.89 crores as recommended by the Board of Directors be declared and that the said Dividend be distributed out of the Profits for the year ended on 31st March, 2022.	FOR	FOR	Sufficient liquid funds. No concern identified
5-Aug-22	M & M	AGM	Management	Re-appointment of Dr. Anish Shah (DIN: 02719429) ,who retires by rotation and being eligible for as a Director of the Company.	FOR	FOR	Compliant with law. No concern identified
5-Aug-22	M & M	AGM	Management	Re-appointment of Mr. Rajesh Jejurikar (DIN: 00046823), who retires by rotation and being eligible for as a Director of the Company.	FOR	FOR	Compliant with law. No concern identified
5-Aug-22	M & M	AGM	Management	Re-appointment of Messrs B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W100022) as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years.	FOR	FOR	Compliant with law. No concern identified
5-Aug-22	M & M	AGM	Management	Ratification of remuneration Rs. 9,00,000 (Rupees Nine Lakhs only) Payable to Messrs D. C. Dave & Co., Cost Accountants having Firm Registration Number 000611, appointed by the Board of Directors of the Company as a Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2023.	FOR	FOR	Compliant with law. No concern identified. The company has provided details of turnover that is subject to Cost Audit
5-Aug-22	M & M	AGM	Management	Payment of remuneration to Mr. Anand G. Mahindra (DIN: 00004695) as the Non-Executive Chairman of the Company, for the Financial Year 2022-23, as approved by the Members at the Seventy-Fifth Annual General Meeting held on 6th August, 2021, being an amount exceeding fifty percent of the total annual remuneration payable to all the Non-Executive Directors of the Company for the Financial Year 2022-23.	FOR	FOR	Compliant with law. No concern identified

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
5-Aug-22	M & M	AGM	Management	To approve Material Related Party Transactions between the Company and its Subsidiaries/ Associates within the meaning of amended Regulation 23(1) of the Listing Regulations w.e.f. 1st April, 2022 i.e. Rs.1,000 crores (Rupees one thousand crores) being the lower of Rs. 1,000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.	FOR	ABSTAIN	Cannot opine on the subject
5-Aug-22	M & M	AGM	Management	To approve Material Related Party Transactions pertaining to a Subsidiary of the Company within the meaning of amended Regulation 23(1) of the Listing Regulations w.e.f. 1st April, 2022 i.e. Rs.1,000 crores (Rupees one thousand crores) being the lower of Rs.1,000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.	FOR	FOR	Compliant with law. No concern identified
9-Aug-22	Hero Motocorp	AGM	Management	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2022 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, 2022.	FOR	FOR	Unqualified Statements. No governance concern identified.
9-Aug-22	Hero Motocorp	AGM	Management	To confirm payment of interim dividend of ₹ 60/- per equity share and to declare a final dividend of ₹ 35/-per equity share for the financial year 2021-22.	FOR	FOR	Sufficient fund. No concern identified.
9-Aug-22	Hero Motocorp	AGM	Management	To appoint a Director in place of Mr. Vikram Sitaram Kasbekar (DIN: 00985182) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No concern identified.
9-Aug-22	Hero Motocorp	AGM	Management	Appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W / W-100018) as Statutory Auditors of the Company for a term of 5 consecutive years commencing from the conclusion of 39th Annual General Meeting until the conclusion of 44th Annual General Meeting of the Company at such remuneration.	FOR	FOR	Compliant with law. No concern on the merits and eligibility of the auditors.
9-Aug-22	Hero Motocorp	AGM	Management	Ratification of remuneration of Rs. 3,00,000/- plus applicable taxes and reimbursement of out of pocket expenses payable to M/s R J Goel & Co., Cost Accountants (Firm Registration No. 000026), appointed by the Board of Directors as Cost Auditors to conduct audit of the cost records of the Company for the financial year 2022-23.	FOR	FOR	The total remuneration proposed is reasonable compared to the size and scale of company's operations.
9-Aug-22	Hero Motocorp	AGM	Management	Re-appointment of Mr. Vikram Sitaram Kasbekar (DIN: 00985182) as a Whole-time Director, designated as Executive Director – Operations (Plants), for a term of two (2) years from the expiry of his present term of office, viz. with effect from August 8, 2022 till August 7, 2024 on the existing remuneration.	FOR	FOR	Compliant with law. No concern identified.
9-Aug-22	United Spirits	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2022 and the Reports of the Directors' and Auditors thereon.	FOR	FOR	No concern identified
9-Aug-22	United Spirits	AGM	Management	To appoint a Director in place of Mr. Randall Ingber (DIN: 07529943), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
9-Aug-22	United Spirits	AGM	Management	Payment of Commission to Independent Directors and Non-Executive Directors to the aggregate remuneration not exceeding 1% of the net profits of the Company in any financial year .not exceeding ₹4,00,00,000 for a period three financial years commencing from April 1, 2022 (for the financial years 2022-23, 2023-24 and 2024-25).	FOR	FOR	No concern identified
9-Aug-22	United Spirits	AGM	Management	Approval under Section 180(1)(a) of the Companies Act, 2013 for: (i) slump sale of the entire business undertaking associated with 32 brands of the Company in the 'Popular' segment to Inbrev Beverages Private Limited ("Inbrev"); and (ii) grant of franchise in relation to 11 other brands of the Company in the 'Popular' segment to Inbrev for a period of five years, with an option for Inbrev, subject to certain specified conditions, (a) to convert the fixed term franchise arrangement into a franchise arrangement with perpetual right to use, and / or (b) to acquire such brands.	FOR	AGAINST	Not disclosed valuation report basis which divestment is done. Therefore, shareholders cannot take an informed decision on the transaction value
10-Aug-22	United Breweries	AGM	Management	To receive, consider and adopt the audited Financial Statements of the Company (including audited consolidated Financial Statements) for the year ended March 31, 2022, together with the Reports of the Auditors and Directors thereon.	FOR	FOR	No concern identified
10-Aug-22	United Breweries	AGM	Management	To declare a Dividend.	FOR	FOR	No concern identified

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
10-Aug-22	United Breweries	AGM	Management	To appoint a Director in place of Mr. Jan Cornelis van der Linden (DIN 08743047), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
10-Aug-22	United Breweries	AGM	Management	Appointment of Messrs Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number 008072S) as Statutory Auditors of the Company in place of Messrs S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number 101049W/E00004) and fix their remuneration as may be recommended by the Audit Committee in consultation with the Company and that such remuneration be paid as agreed upon between the Auditors and the Company.	FOR	FOR	No concern identified
10-Aug-22	United Breweries	AGM	Management	Appointment of Mr. Manu Anand (DIN 00396716), as an Independent Director of the Company for a term of five years i.e., up to May 28, 2027 and shall not be liable to retire by rotation during such term.	FOR	FOR	No concern identified
10-Aug-22	United Breweries	AGM	Management	Appointment of Ms. Geetu Gidwani Verma (DIN 00696047), as an Independent Director of the Company for a term of five years i.e., up to May 28, 2027 and shall not be liable to retire by rotation during such term.	FOR	FOR	No concern identified
10-Aug-22	Bandhan Bank	AGM	Management	Consideration and adoption of the Audited Financial Statement of the Bank for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon	FOR	FOR	No concern identified
10-Aug-22	Bandhan Bank	AGM	Management	Appointment of Dr. Holger Dirk Michaelis (DIN: 07205838), who retires by rotation as a Director and being eligible, offered himself for re-appointment as a Director of Bandhan Bank Limited.	FOR	FOR	No concern identified
10-Aug-22	Bandhan Bank	AGM	Management	Appointment of M/s. Singhi & Co., Chartered Accountants as the Joint Statutory Auditors in place of Deloitte Haskins & Sells from the conclusion of the 8th Annual General Meeting (AGM) until the conclusion of the 11th AGM of the Bank to be held in 2025 and to fix their remuneration.	FOR	FOR	No concern identified
10-Aug-22	Bandhan Bank	AGM	Management	Appointment of Ms. Divya Krishnan (DIN: 09276201) as a Non-Executive Non-Independent Director [Nominee of Bandhan Financial Holdings Limited (BFHL), Promoter of the Bank] on the Board of the Bank, effective May 11, 2022, liable to retire by rotation.	FOR	FOR	No concern identified
10-Aug-22	Bandhan Bank	AGM	Management	Appointment of Mr. Philip Mathew (DIN: 09638394) as an Independent Director of the Bank, not liable to retire by rotation, for a period of three years, effective June 15, 2022 up to June 14, 2025.	FOR	FOR	No concern identified
10-Aug-22	Bandhan Bank	AGM	Management	Appointment of Dr. Aparajita Mitra (DIN: 09484337) as an Independent Director of the Bank, not liable to retire by rotation, for a period of three years, effective July 13, 2022 up to July 12, 2025.	FOR	FOR	No concern identified
10-Aug-22	Bandhan Bank	AGM	Management	Re-appointment of Mr. Narayan Vasudeo Prabhtendulkar (DIN: 00869913) as an Independent Director of the Bank, not liable to retire by rotation, to hold office for the second term of five years, that is, up to May 07, 2028.	FOR	FOR	No concern identified
10-Aug-22	Bandhan Bank	AGM	Management	Re-appointment of Mr. Vijay Nautamlal Bhatt (DIN: 00751001) as an Independent Director of the Bank, not liable to retire by rotation, to hold office for the second term of five years, that is, up to May 07, 2028.	FOR	FOR	No concern identified
10-Aug-22	Bandhan Bank	AGM	Management	To pay compensation to Non-Executive Directors (NEDs) of the Bank, other than the Part-time Non-Executive Chairperson, in the form of fixed remuneration of upto ₹12,00,000 per annum to each NED with effect from April 01, 2022 for a period of three years.	FOR	FOR	No concern identified
10-Aug-22	Bandhan Bank	AGM	Management	Remuneration payable to Mr. Chandra Shekhar Ghosh (DIN: 00342477), Managing Director & CEO of the Bank, with effect from April 01, 2021.	FOR	FOR	No concern identified
10-Aug-22	Bandhan Bank	AGM	Management	Approval of material related party transactions with promoter entities i.e., Bandhan Financial Holdings Limited (BFHL), Bandhan Financial Services Limited (BFSL), Financial Inclusion Trust (FIT) and North East Financial Inclusion Trust (NEFIT), may exceed or have exceeded ₹1,000 crore or 10 per cent. of the annual consolidated turnover of the Bank for the financial year 2022-23 and for the next financial year.	FOR	FOR	No concern identified
8-Aug-22	The Clearing Corporation of India Ltd (CCIL)	AGM	Management	To receive, consider and adopt: (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 and the report of the Auditors thereon.	FOR	FOR	No concern identified

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
8-Aug-22	The Clearing Corporation of India Ltd (CCIL)	AGM	Management	To declare dividend @ 8.5% on Redeemable Non-convertible Cumulative Preference Shares (RNCPS-II) for the financial year ended March 31, 2022	FOR	FOR	No concern identified
8-Aug-22	The Clearing Corporation of India Ltd (CCIL)	AGM	Management	To declare dividend on Equity Shares, for the financial year ended March 31, 2022.	FOR	FOR	No concern identified
8-Aug-22	The Clearing Corporation of India Ltd (CCIL)	AGM	Management	To appoint a Director in place of Mr. B.Prasanna (holding DIN: 02257744), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
8-Aug-22	The Clearing Corporation of India Ltd (CCIL)	AGM	Management	Appointment of Dr. H. K. Pradhan (holding DIN-02607244) as an Independent Director of the Company	FOR	FOR	No concern identified
8-Aug-22	The Clearing Corporation of India Ltd (CCIL)	AGM	Management	Appointment of Dr. D. Manjunath (holding DIN-08920625) as an Independent Director of the Company	FOR	FOR	No concern identified
8-Aug-22	The Clearing Corporation of India Ltd (CCIL)	AGM	Management	Re-appointment of Dr. Meena Hemchandra (holding DIN: 05337181) as an Independent Director of the Company	FOR	FOR	No concern identified
8-Aug-22	The Clearing Corporation of India Ltd (CCIL)	AGM	Management	Re-appointment of Mr. S.Vishvanathan (holding DIN : 02255828) as an Independent Director of the Company	FOR	FOR	No concern identified
8-Aug-22	The Clearing Corporation of India Ltd (CCIL)	AGM	Management	Re-appointment of Mr. R. Gandhi (holding DIN : 03341633) as an Independent Director of the Company	FOR	FOR	No concern identified
8-Aug-22	The Clearing Corporation of India Ltd (CCIL)	AGM	Management	Re-appointment of Mr. R. Gandhi (holding DIN : 03341633) as the Non-Executive Chairman of the Company	FOR	FOR	No concern identified
5-Aug-22	Fincare Small Finance Bank Ltd	EGM	Management	To approve the appointment of Book Running Lead Managers/Investment Bankers/Merchant Bankers for the IPO of the Bank	FOR	FOR	No concern identified
5-Aug-22	Fincare Small Finance Bank Ltd	EGM	Management	To approve Initial Public Offer	FOR	FOR	No concern identified
10-Aug-22	Cummins India	AGM	Management	To receive, consider and adopt the audited standalone financial statements of the Company for the Financial Year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified financial statements. No concern identified
10-Aug-22	Cummins India	AGM	Management	To receive, consider and adopt the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2022 and the report of the Auditors thereon.	FOR	FOR	Unqualified financial statements. No concern identified
10-Aug-22	Cummins India	AGM	Management	To declare final dividend on equity shares for the Financial Year ended March 31, 2022 and to confirm the payment of interim dividend for the Financial Year 2021-22.	FOR	FOR	Compliant with law. Sufficient Liquid funds. No concern identified
10-Aug-22	Cummins India	AGM	Management	To appoint a Director in place of Mr. Norbert Nusterer (DIN: 07640359), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
10-Aug-22	Cummins India	AGM	Management	To approve re-appointment of Mr. Ashwath Ram (DIN: 00149501) as the Managing Director of the Company on the remuneration of ₹10,702,502/- per annum and consolidated salary not exceeding Rs.8 Crores per annum till the tenure of this appointment for 3 years effective from August 17, 2022 upto August 16, 2025.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
10-Aug-22	Cummins India	AGM	Management	Ratification of remuneration not exceeding ₹9,50,000/- plus applicable taxes and reimbursement of out-of-pocket expenses payable to the Cost Auditor, M/s. C S Adawadkar & Co, Cost Accountants for the year ending March 31, 2023.	FOR	FOR	Compliant with law. No concern over the merits of the auditors. The company has provided details for scope of cost audit
10-Aug-22	Cummins India	AGM	Management	To approve material related party transaction(s) with Cummins Limited, UK upto maximum aggregate value of ₹ 81,100 Lacs for Financial Year 2022-23.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified

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10-Aug-22	Cummins India	AGM	Management	To approve material related party transaction(s) with Tata Cummins Private Limited upto maximum aggregate value of ₹ 200,700 Lacs for Financial Year 2022-23.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
10-Aug-22	Cummins India	AGM	Management	To approve material related party transaction(s) with Cummins Technologies India Private Limited upto maximum aggregate value of ₹155,800 Lacs for Financial Year 2022-23.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
10-Aug-22	Cummins India	AGM	Management	To approve material related party transaction(s) with Cummins Inc., USA upto maximum aggregate value of ₹67,300 Lacs for Financial Year 2022-23.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
12-Aug-22	Bata India	AGM	Management	To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	No concern identified
12-Aug-22	Bata India	AGM	Management	To declare a Dividend for the financial year ended March 31, 2022. The Board of Directors has recommended a Dividend of Rs.54.5 per Equity Share of Rs.5/- each, fully paid-up.	FOR	FOR	No concern identified
12-Aug-22	Bata India	AGM	Management	To appoint a Director in place of Mr. Shaibal Sinha (DIN: 00082504), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
12-Aug-22	Bata India	AGM	Management	To appoint M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants (ICAI Firm Registration No. 012754N/NS00016) as the Statutory Auditors of the Company (in place of the retiring Statutory Auditors, M/s. B S R & Co. LLP) from the conclusion of the 89th Annual General Meeting of the Company (this Meeting) to hold such office for a period of 5 (five) consecutive years till the conclusion of the 94th Annual General Meeting of the Company, at such remuneration.	FOR	FOR	No concern identified
12-Aug-22	Bata India	AGM	Management	Appointment of Mr. Gunjan Shah (DIN: 08525366) as the Managing Director of the Company not liable to retire by rotation, for a period of 5 (five) consecutive years commencing from October 1, 2021, on such terms and conditions including existing remuneration.	FOR	FOR	No concern identified
12-Aug-22	Bata India	AGM	Management	Appointment of Ms. Kanchan Chehal (DIN: 09263584) as an Additional Director of the Company w.e.f. August 16, 2021 period of office shall be liable to determination by retirement of directors by rotation.	FOR	FOR	No concern identified
12-Aug-22	Bata India	AGM	Management	Appointment of Ms. Kanchan Chehal (DIN: 09263584) as a Whole-time Director of the Company liable to retire by rotation, for a period of 5 (five) consecutive years commencing from August 16, 2021 on such terms and conditions including existing remuneration.	FOR	FOR	No concern identified
12-Aug-22	Bharti Airtel	AGM	Management	To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022 together with the reports of Auditors thereon and Board of Directors.	FOR	FOR	No concern identified
12-Aug-22	Bharti Airtel	AGM	Management	To declare dividend at the rate of ₹3/- per fully paid-up equity share of face value of ₹5/- each and a pro-rata dividend at the rate of ₹0.75/-per partly paid-up equity shares of face value of ₹5/- each (Paid-up value of ₹1.25/- per share) as recommended by the Board of Directors for the financial year ended March 31, 2022.	FOR	FOR	No concern identified
12-Aug-22	Bharti Airtel	AGM	Management	To re-appoint Ms. Chua Sock Koong (DIN 00047851) Director of the Company, liable to retire by rotation.	FOR	FOR	No concern identified
12-Aug-22	Bharti Airtel	AGM	Management	Re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Firm registration no. 117366W/W-100018) as Statutory Auditors of the Company for a further term of 5 (five) consecutive years, who shall hold office from the conclusion of this 27th Annual General Meeting till the conclusion of the 32nd Annual General Meeting on such remuneration.	FOR	FOR	No concern identified
12-Aug-22	Bharti Airtel	AGM	Management	Ratification of remuneration ₹12,50,000/- plus applicable taxes and reimbursement of out of pocket expenses payable to Sanjay Gupta & Associates, Cost Accountants (Firm registration no. 00212) as Cost Auditors of the Company for conducting the cost audit for financial year 2022-23.	FOR	FOR	No concern identified
12-Aug-22	Bharti Airtel	AGM	Management	To appoint Mr. Pradeep Kumar Sinha (DIN: 00145126) as an Independent Director, to hold office for a term of five consecutive years from the original date of appointment i.e. May 18, 2022 upto May 17, 2027.	FOR	FOR	No concern identified
12-Aug-22	Bharti Airtel	AGM	Management	To appoint Mr. Shyamal Mukherjee (DIN: 03024803), as an Independent Director, to hold office for a term of five consecutive years from the original date of appointment i.e. May 18, 2022 upto May 17, 2027.	FOR	FOR	No concern identified
12-Aug-22	Bharti Airtel	AGM	Management	To re-appoint Mr. Gopal Vittal (DIN: 02291778) as Managing Director (designated as Managing Director & CEO) for a further period of five (5) years with effect from February 1, 2023, liable to retire by rotation.	FOR	FOR	No concern identified
12-Aug-22	Bharti Airtel	AGM	Management	To approve payment of remuneration to Mr. Gopal Vittal (DIN: 02291778) as Managing Director & CEO of the Company during period commencing from April 1, 2022 and ending on March 31, 2025.	FOR	FOR	No concern identified

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12-Aug-22	Bharti Airtel	AGM	Management	To approve increase the total quantum of options to be granted under the Scheme by 27,460,136 options, which represent 0.47% of the paid-up equity capital of the Company as at March 31, 2022.	FOR	FOR	Explanation mentioned In the sheet Bharti Airtel
12-Aug-22	Bharti Airtel	AGM	Management	To authorise Bharti Airtel Employee Welfare Trust to acquire equity shares of the Company by way of secondary market acquisition for administration of Employees Stock Option Scheme, 2005 and which shall not exceed, 46,194,688 equity shares of ₹5/- each, which represent 0.79% of the paid-up equity capital of the Company as at March 31, 2022.	FOR	FOR	In 2005, when this scheme was first approved, Company had taken a resolution of 18.73mn shares as stock options which were vested over a period of 17 years. Adding this number to the fresh issuance of 27.4mn shares provides clarity on the total share acquisition of 46.2mn as disclosed in the AGM notice. Shares in general are issued by the trust and we do not have any objection to this route in particular. Our recommendation is linked to resolution 10.
12-Aug-22	Bharti Airtel	AGM	Management	To approve provisioning of money by the Company for purchase of its shares by the Bharti Airtel Employee Welfare Trust for the benefit of employees under Employees Stock Option Scheme - 2005.	FOR	FOR	Company intends to either give loan/ financial aid/ guarantee to the trust for share purchase from the secondary market. While trust has limited means of income, it would be wise to assume that this amount will be cost to the company. The cost will be expensed via P&L. The amount required for share purchase is not quantified as it is spread over a period of time. Besides, Bharti wants to align shareholder's value with employee's & the same amount will be adjusted from their CTC. For example, if the CTC is Rs100, 80 is given in form of cash and 20 in form of ESOP, specially to its digital workforce which plays a pivotal role in company's progress. Our recommendation is linked to resolution 10.
16-Aug-22	HCL Technologies	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and of the Auditors thereon.	FOR	FOR	No concern identified
16-Aug-22	HCL Technologies	AGM	Management	Re-appointment of Ms. Roshni Nadar Malhotra (DIN - 02346621) as a Director liable to retire by rotation.	FOR	FOR	No concern identified
17-Aug-22	UltraTech Cem.	AGM	Management	To receive, consider and adopt: - the Audited Financial Statements for the financial year ended 31st March, 2022 and the Reports of Directors' and Auditors' thereon. - the Audited Consolidated Financial Statements for the financial year ended 31st March, 2022 and the Reports of Auditors' thereon.	FOR	FOR	No concern identified
17-Aug-22	UltraTech Cem.	AGM	Management	To declare dividend on equity shares for the year ended 31st March, 2022.	FOR	FOR	No concern identified
17-Aug-22	UltraTech Cem.	AGM	Management	To appoint a Director in place of Mr. Krishna Kishore Maheshwari (DIN: 00017572), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
17-Aug-22	UltraTech Cem.	AGM	Management	Ratification of remuneration of ₹ 17,50,000/- and ₹ 19,00,000/- payable to M/s. D. C. Dave & Co., Cost Accountants, Mumbai and M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad for the financial year ending 31st March, 2023.	FOR	FOR	No concern identified
17-Aug-22	UltraTech Cem.	AGM	Management	Re-appointment of Mr. Kailash Chandra Jhanwar (DIN: 01743559), Managing Director of the Company including remuneration.	FOR	FOR	No concern identified
17-Aug-22	UltraTech Cem.	AGM	Management	Adoption of the UltraTech Cement Limited Employee Stock Option and Performance Stock Unit Scheme 2022.	FOR	FOR	1. Total options granted is 974,000 (~0.34% of capital) split between 75/25 of options & PSU. 2. Going by past ESOP policies (2013 & 2018), ESOP exps have been ~1% of employee costs 3. Assuming 75/25 of ESOP/PSU we believe subsequent costs will be Rs0.6bn p.a (~5% of employee costs) 4. While the co. hasn't mentioned the scope of the scheme extended, believe it will be distributed to 200-250 employees like in past with no more person getting a disproportionate benefit of the same
17-Aug-22	UltraTech Cem.	AGM	Management	To approve extending the benefits of the UltraTech Cement Limited Employee Stock Option and Performance Stock Unit Scheme 2022 to the employees of the group companies, including holding, subsidiary and associate companies of the Company.	FOR	AGAINST	Given lack of clarity on group company beneficiaries, we rule against the same.
17-Aug-22	UltraTech Cem.	AGM	Management	To approve (a) the use of the trust route for the implementation of the UltraTech Cement Limited Employee Stock Option and Performance Stock Unit Scheme 2022 ("the Scheme 2022"); (b) secondary acquisition of the equity shares of the Company by the trust; and (c) grant of financial assistance / provision of money by the Company to the trust to fund the acquisition of its equity shares, in terms of the Scheme 2022.	FOR	FOR	We believe the practise is legally compliant

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
19-Aug-22	M & M	TCM (Equity Shareholders)	Management	Scheme of Merger by Absorption of Mahindra Electric Mobility Limited ('MEML' or 'Transferor Company') with Mahindra & Mahindra Limited ('M&M' or 'Transferee Company' or 'the Company') and their respective shareholders ('Scheme').	FOR	FOR	No concern identified
23-Aug-22	Hindalco Inds.	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended 31st March, 2022 together with Report of the Directors and the Auditors thereon.	FOR	FOR	No concern identified
23-Aug-22	Hindalco Inds.	AGM	Management	To declare Dividend on equity shares of the Company for the year ended 31st March, 2022.	FOR	FOR	No concern identified
23-Aug-22	Hindalco Inds.	AGM	Management	To appoint a Director in place of Mr. Kumar Mangalam Birla (DIN: 00012813) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
23-Aug-22	Hindalco Inds.	AGM	Management	Appointment M/s. Price Waterhouse & Co. Chartered Accountants LLP (Registration No. 304026E/E-300009) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Sixty Eighth AGM to be held in the year 2027 at such remuneration.	FOR	FOR	No concern identified
23-Aug-22	Hindalco Inds.	AGM	Management	Ratification of remuneration of ₹18,00,000/- per annum plus taxes, as applicable and reimbursement of actual travel and out-of-pocket expenses payable to M/s R. Nanabhoy & Co., Cost Accountants, appointed by the Board of Directors of the Company to conduct audit of the cost records of the Company for the financial year ending 31st March, 2023.	FOR	FOR	We believe the resolution is compliant with law and remuneration paid is reasonable given the limited scope of operations
23-Aug-22	Hindalco Inds.	AGM	Management	Adoption of the Hindalco Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022 exercisable into not more than 1,68,28,000 equity shares of ₹1/- each ("Equity Shares") being 0.75% of the paid-up equity share capital of the Company as on 31st March, 2022.	FOR	FOR	1. Total options granted is 16.82m (~0.75% of capital) split between 75/25 of options & PSU.2. Going by past ESOP policies (2013 & 2018), ESOP exps have been ~1% of employee costs.3. Assuming 75/25 of ESOP/PSU we believe subsequent costs will be Rs1.6bn p.a (~2% of employee costs)4. While the co. hasn't mentioned the scope of the scheme extended, believe it will be distributed to 200-250 employees like in past with no more person getting a disproportionate benefit of the same.
23-Aug-22	Hindalco Inds.	AGM	Management	To approve extending the benefits of the Hindalco Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022 to the employees of the group companies including holding, Subsidiary and associate Companies of Company.	FOR	AGAINST	Given lack of clarity on group company beneficiaries, we rule against the same.
23-Aug-22	Hindalco Inds.	AGM	Management	To approve (a) the use of the trust route for the implementation of the Hindalco Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022 (Scheme 2022); (b) secondary acquisition of the equity shares of the Company by the trust; and (c) grant of financial assistance / provision of money by the Company to the trust to fund the acquisition of its equity shares, in terms of the Scheme 2022.	FOR	FOR	We believe the practise is legally compliant.
23-Aug-22	Hindalco Inds.	AGM	Management	Re-appointment of Mr. Praveen Kumar Maheshwari (DIN No.00174361) as the Whole-time Director of the Company with effect from 28th May, 2022, not liable to retire by rotation on the terms as to remuneration.	FOR	FOR	No concern identified
24-Aug-22	Eicher Motors	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified financial statements. No concern identified
24-Aug-22	Eicher Motors	AGM	Management	To declare a dividend of Rs. 21/- per equity share of face value of Re. 1/- each for the financial year ended March 31, 2022.	FOR	FOR	Compliant with law. Sufficient Liquid funds. No concern identified
24-Aug-22	Eicher Motors	AGM	Management	To appoint Mr. Vinod Kumar Aggarwal (DIN: 00038906), who retires by rotation and being eligible, offers himself for re-appointment as a Director.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
24-Aug-22	Eicher Motors	AGM	Management	To re-appoint M/s. S.R. Batliboi & Co., LLP, Chartered Accountants (Firm Registration Number: FRN 301003E/ E300005) as the Statutory Auditors of the Company for second term of five consecutive years, who shall hold office from the conclusion of this 40th Annual General Meeting (AGM) till the conclusion of the 45th AGM of the Company to be held in the year 2027, on such remuneration plus applicable tax, out-of-pocket expenses, travelling and living expenses.	FOR	AGAINST	No concern on merits of auditors. Inadequate disclosure. Proposed audit fee not disclosed. Non-Compliant with Regulation 36(5) of SEBI LODR. Not satisfied with mgmt justifications
24-Aug-22	Eicher Motors	AGM	Management	Ratification of remuneration of Rs. 4,50,000/- plus taxes as applicable and reimbursement of out of pocket expenses payable to M/s. Jyothi Satish & Co., Cost Accountants (Firm registration No. 101197), appointed by the Board of Directors as Cost Auditor to conduct audit of the relevant cost records of the Company for the financial year 2021- 22.	FOR	AGAINST	Compliant with law. No concern over the merits of the auditors. Governance concern: Cost Audit fee significantly lower than the minimum suggested fee by ICAI. Scope of the turnover subject to Cost Audit not disclosed. Not satisfied with management justifications

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
24-Aug-22	Eicher Motors	AGM	Management	To consider and approve the appointment of Mr. Govindarajan Balakrishnan (DIN: 03093035) as Whole-time Director of the Company, for a period of 5 (five) years with effect from August 18, 2021 liable to retire by rotation.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance, remuneration and time commitments
24-Aug-22	Eicher Motors	AGM	Management	To consider and approve Payment of Remuneration to Mr. Govindarajan Balakrishnan as Whole Time Director of the Company, for a term of 5 (five) years with effect from August 18, 2021.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance, remuneration and time commitments
24-Aug-22	Eicher Motors	AGM	Management	To consider and approve Material Related Party Transactions between VE Commercial Vehicles Limited (VECV), Subsidiary of the Company, and Volvo Group India Private Limited, a related party of VECV for an amount aggregating upto Rs. 2,100 Crore during the financial year 2022-23.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
24-Aug-22	J B Chem & Pharm	AGM	Management	(a) To receive, consider and adopt the audited financial statement of the Company for the financial year ended on March 31, 2022 together with the reports of the Board of Directors and the Auditors thereon, and (b) To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended on March 31, 2022 together with the report of the Auditors thereon.	FOR	FOR	No concern identified
24-Aug-22	J B Chem & Pharm	AGM	Management	To confirm interim dividend of ₹ 8.50 per equity share paid during the financial year 2021-22.	FOR	FOR	No concern identified
24-Aug-22	J B Chem & Pharm	AGM	Management	To declare final dividend of ₹ 8 per equity share for the financial year 2021-22.	FOR	FOR	No concern identified
24-Aug-22	J B Chem & Pharm	AGM	Management	To appoint a Director in place of Mr. Prashant Kumar (DIN: 08342577), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
24-Aug-22	J B Chem & Pharm	AGM	Management	To approve revision in remuneration of ₹ 66,366,852 (Salary) per annum pay to Mr. Nikhil Chopra (DIN: 07220097), Chief Executive Officer and Whole-Time Director of the Company, for the financial year 2022-23:	FOR	AGAINST	Total ESOPs granted to Mr. Nikhil Chopra to be exercised between Apr'21 to Apr'25 values at Rs150cr, which is ~2% of company's total capital (at price of Rs745). This is relatively higher for the size of the company. Also proposed remuneration is higher at 6.5% of FY22 PBT for the size and scale of the company. Hence we vote Against the resolution.
24-Aug-22	J B Chem & Pharm	AGM	Management	Ratification of remuneration of ₹ 575,000 (excluding GST and out of pocket expenses) payable to Kishore Bhatia & Associates, Cost Accountants, for audit of cost records of the Company for the financial year 2022-23.	FOR	FOR	This is a technical parameter where SES has taken ICAI as a benchmark for cost auditor fees. While SES believes it is a good practice to pay the cost auditor a certain % based on company's turnover, we are of the view, that company's ratification is compliant as per law. Hence we have no objection to the proposed remuneration paid to the auditors by JB Chemicals.
26-Aug-22	Cipla	AGM	Management	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and Auditor thereon.	FOR	FOR	No concern identified
26-Aug-22	Cipla	AGM	Management	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 and the report of the Auditor thereon.	FOR	FOR	No concern identified
26-Aug-22	Cipla	AGM	Management	To declare final dividend of ₹ 5/- per equity share of the Company, as recommended by the Board of Directors for the financial year ended 31st March, 2022.	FOR	FOR	No concern identified
26-Aug-22	Cipla	AGM	Management	To re-appoint Ms Samina Hamied (DIN: 00027923) Executive Vice-Chairperson and director of the Company liable to retire by rotation.	FOR	FOR	No concern identified
26-Aug-22	Cipla	AGM	Management	Appointment of Dr Mandar Purushottam Vaidya (DIN: 09690327) as an Independent Director of the Company for a period of five (5) years i.e. from 29th July, 2022 to 28th July, 2027.	FOR	FOR	No concern identified
26-Aug-22	Cipla	AGM	Management	Grant of employee stock appreciation rights (ESAR) / share-based benefits (herein after referred to as Share Incentives) to Mr Umang Vohra (DIN: 02296740) Managing Director and Global Chief Executive Officer, over and above his current approved compensation, from one or more subsidiary of the Company.	FOR	FOR	No concern identified
26-Aug-22	Cipla	AGM	Management	Ratification of remuneration of ₹ 11,75,000/- plus applicable taxes and reimbursement of out-of-pocket expenses payable to Mr D.H. Zaveri, the cost auditor of the company for the financial year ending 31st March, 2023.	FOR	FOR	This is a technical parameter where SES has taken ICAI as a benchmark for cost auditor fees. As per the ICAI, any company which has 5000cr of turnover one has to pay minimum Rs30lakh. Remuneration of cost auditors depends on scope of work. As per Cipla, cost audit is done of all plants in the standalone entity. Turnover of standalone entity is Rs13,092cr for FY22. We see that company's ratification is compliant as per law and thus have no objection to the proposed remuneration paid to the cost auditors by CIPLA.
29-Aug-22	Reliance Inds.	AGM	Management	To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon; and	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
29-Aug-22	Reliance Inds.	AGM	Management	The audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Aug-22	Reliance Inds.	AGM	Management	To declare a dividend at the rate of ₹8/- per equity share of ₹10/- each fully paid-up of the Company for the financial year ended March 31, 2022.	FOR	FOR	Sufficient funds for the payment of dividend. No concern identified.
29-Aug-22	Reliance Inds.	AGM	Management	To appoint Smt. Nita M. Ambani (DIN: 03115198), who retires by rotation at this meeting, as a Director of the Company.	FOR	FOR	Re-appointment compliant with law. No governance concern identified.
29-Aug-22	Reliance Inds.	AGM	Management	To appoint Shri Hital R. Meswani (DIN: 00001623), who retires by rotation at this meeting as a Director of the Company.	FOR	FOR	Re-appointment compliant with law. No governance concern identified.
29-Aug-22	Reliance Inds.	AGM	Management	To appoint Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W / W – 100018) and Chaturvedi & Shah LLP, Chartered Accountants (Registration No. 101720W / W100355) as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting from this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company.	FOR	FOR	Appointment compliant with law. No governance concern identified.
29-Aug-22	Reliance Inds.	AGM	Management	To re-appoint Shri Nikhil R. Meswani (DIN: 00001620) as a Whole-time Director, designated as an Executive Director, for a period of 5 (five) years from the expiry of his present term of office, i.e., with effect from July 1, 2023 and including remuneration.	FOR	FOR	Re-appointment compliant with law. No major governance concern identified.
29-Aug-22	Reliance Inds.	AGM	Management	To appoint Shri K. V. Chowdary (DIN: 08485334) as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term up to July 20, 2027.	FOR	FOR	Appointment compliant with law. No governance concern identified.
29-Aug-22	Reliance Inds.	AGM	Management	Ratification of remuneration of to be paid to the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2023	FOR	FOR	Compliant with law. No governance concern identified.
29-Aug-22	Reliance Inds.	AGM	Management	To alter the Objects Clause of the Memorandum of Association of the Company.	FOR	FOR	Compliant with law. No governance concern identified.
29-Aug-22	Reliance Inds.	AGM	Management	To approve Material Related Party Transactions between the Company and joint ventures set-up with third parties namely, BP plc and Sibur Holding PJSC for supply of goods and services.	FOR	FOR	Compliant with the law. No governance concern identified. The Company has made adequate disclosures for all the proposed transactions.
29-Aug-22	Reliance Inds.	AGM	Management	To approve Material Related Party Transactions of Subsidiaries of the Company.	FOR	FOR	Compliant with the law. No governance concern identified. The Company has made adequate disclosures for all the proposed transactions.
29-Aug-22	B P C L	AGM	Management	To receive, consider and adopt (a) The Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 (b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022; and the Reports of the Board of Directors, the Statutory Auditors and the Comments of the Comptroller & Auditor General of India thereon.	FOR	FOR	Subsidiaries performance are not available on website. But certain exemptions have been provided by MCA to PSUs like disclosures of privately held entities. For CARO report, there is asset liability mismatch in one of the merging subs and title deed not on the company's name. But, there is comfort of financial statements review by Comptroller & Auditor General of India.
29-Aug-22	B P C L	AGM	Management	To confirm the payment of First and Second Interim Dividend and to declare Final Dividend on Equity Shares for the Financial Year ended March 31, 2022.	FOR	FOR	Sufficient funds. No concern identified.
29-Aug-22	B P C L	AGM	Management	To appoint a Director in place of Shri Vetsa Ramakrishna Gupta, Director (DIN: 08188547), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Re-appointment complaint with law. No governance concern identified.
29-Aug-22	B P C L	AGM	Management	To authorize the Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2022-23.	FOR	FOR	No concern has been identified. The Auditors of the Company are appointed by the Comptroller & Auditor General (CAG) of India.
29-Aug-22	B P C L	AGM	Management	Ratification for the remuneration payable to M/s. R. Nanabhoy & Co., Mumbai (Lead Auditor) ₹ 2,75,000/- and M/s. G.R. Kulkarni & Associates, Mumbai ₹ 1,25,000/- plus applicable taxes and reimbursement of out-of-pocket expenses of the Cost Auditors for the Financial Year 2022-23.	FOR	FOR	The total remuneration proposed to be paid to the cost auditors for FY23 is reasonable compared to the size and scale of the company's operations.
31-Aug-22	Maruti Suzuki	AGM	Management	To consider and adopt (a) the audited financial statements of the Company for the financial year ended 31st March, 2022 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 ended 31st March, 2022 and the report of the Auditors thereon.	FOR	FOR	Unqualified financial statements. Checked on website, financial of subsidiaries are available
31-Aug-22	Maruti Suzuki	AGM	Management	To declare dividend at the rate of INR 60 per equity share	FOR	FOR	Sufficient liquid funds. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	To appoint a Director in place of Mr. Hisashi Takeuchi (DIN: 07806180), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	To appoint a Director in place of Mr. Kenichiro Toyofuku (DIN: 08619076), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No concern identified

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
31-Aug-22	Maruti Suzuki	AGM	Management	To appoint Mr. Shigetoshi Torii (DIN:06437336) as a Director liable to retire by rotation.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	To re-appoint Mr. Kenichiro Toyofuku (DIN: 08619076) as a Whole-time Director designated as Director (Corporate Planning) with effect from 5th December, 2022 for a period of three years including remuneration.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	Payment of commission to the non-executive directors of the Company (other than the Managing / Whole-time Directors) in addition to the sitting fee for attending the meetings of the board and committees thereof, not exceeding in aggregate one percent of the net profits of the Company.	FOR	FOR	Compliant with law. No major concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	Ratification of remuneration of INR 2.65 lac plus applicable taxes thereon besides reimbursement of out of pocket expenses payable to M/s R.J.Goel & Co., Cost Accountants (Firm Registration No. 000026) appointed by the Board of Directors as Cost Auditor to conduct the audit of the applicable cost records of the Company for the financial year 2022-23.	FOR	FOR	The total remuneration proposed is reasonable compared to the size and scale of the company's operations
31-Aug-22	Maruti Suzuki	AGM	Management	To approve the Material Related Party Transactions with Suzuki Motor Corporation for an aggregate value not exceeding INR 3,300 crores for financial year 2022-23 to 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	To approve the Material Related Party Transactions with Suzuki Motor Corporation for an aggregate value not exceeding INR 20,000 Crores for the financial year 2022-23 to 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	To approve the Material Related Party Transactions with FMI Automotive Components Private Limited for an aggregate value not exceeding INR 2,300 Crores for financial year 2022-23 to financial year 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	To approve the Material Related Party Transactions with SKH Metals Limited for an aggregate value not exceeding INR 1100 Crores for financial year 2022-23 to financial year 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	To approve the Material Related Party Transactions with Jay Bharat Maruti Limited for an aggregate value not exceeding INR 1,700 Crores for financial year 2022-23 to financial year 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	To approve the Material Related Party Transactions with Krishna Maruti Limited for an aggregate value not exceeding INR 2,500 Crores for financial year 2022-23 to 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	To approve the Material Related Party Transactions with Bharat Seats Limited for an aggregate value not exceeding INR 1,100 Crores for financial year 2022-23 to 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	To approve the Material Related Party Transactions with TDS Lithium-Ion Battery Gujarat Private Limited for an aggregate value not exceeding INR 2,500 crores for financial year 2022-23 to 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	To approve the Material Related Party Transactions with Suzuki Motorcycle India Private Limited for an aggregate value not exceeding INR 1,800 Crores financial year 2022-23 to 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	To approve the Material Related Party Transactions with Magyar Suzuki Corporation Limited for an aggregate value not exceeding INR 1,500 Crores for financial year 2022-23 to 2024-25.	FOR	FOR	Compliant with law. No concern identified
30-Aug-22	ICICI Bank	AGM	Management	To receive, consider and adopt the standalone and consolidated financial statements for the financial year ended March 31, 2022 together with the Reports of the Directors and the Auditors thereon.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	To declare dividend on equity shares.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	To appoint a director in place of Mr. Sandeep Batra (DIN: 03620913), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Re-appointment of M/s M S K A & Associates, Chartered Accountants (Registration No. 105047W) as one of the Joint Statutory Auditors of the Company, to hold office from the conclusion of this Meeting till the conclusion of the Twenty-Ninth Annual General Meeting of the Company at an overall remuneration of ₹ 53.0 million, plus out of-pocket expenses upto a maximum of ₹ 3.0 million.	FOR	FOR	No concern identified

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
30-Aug-22	ICICI Bank	AGM	Management	Re-appointment of M/s KKC & Associates LLP, Chartered Accountants (formerly M/s Khimji Kunverji & Co LLP) (Registration No. 105146W/W100621) as one of the Joint Statutory Auditors of the Company, to hold office from the conclusion of this Meeting till the conclusion of the Twenty-Ninth Annual General Meeting of the Company at an overall remuneration of ₹ 53.0 million, plus out-of-pocket expenses up to a maximum of ₹ 3.0 million.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Re-appointment of Ms. Neelam Dhawan (DIN: 00871445) as an Independent Director of the Bank, not liable to retire by rotation, for a second term of three consecutive years commencing from January 12, 2023 to January 11, 2026.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Re-appointment of Mr. Uday Chitale (DIN: 00043268) as an Independent Director of the Bank, not liable to retire by rotation, for a second term commencing from January 17, 2023 to October 19, 2024.	FOR	FOR	As per companies act - Independent Director is allowed to have 2 consecutive terms of 5 years each in the same company. He started his first term in January 2018 and this reappointment will be his second term. As per that - there is no violation of the law and his reappointment is inline with statutory requirement.
30-Aug-22	ICICI Bank	AGM	Management	Re-appointment of Mr. Radhakrishnan Nair (DIN: 07225354) as an Independent Director of the Bank, not liable to retire by rotation, for a second term of three consecutive years commencing from May 2, 2023 to May 1, 2026.	FOR	FOR	As per companies act - Independent Director is allowed to have 2 consecutive terms of 5 years each. He started his first term in May 2018 and this reappointment will be his second term. As per that - there is no violation of the law and his reappointment is inline with statutory requirement.
30-Aug-22	ICICI Bank	AGM	Management	Appointment of Mr. Rakesh Jha (DIN: 00042075) as a Director of the Bank, liable to retire by rotation.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Appointment of Mr. Rakesh Jha (DIN: 00042075) as a Wholtime Director (designated as Executive Director) of the Bank for a period of five years effective from May 1, 2022 including remuneration.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Revised Remuneration for Mr. Sandeep Bakhshi (DIN: 00109206), Managing Director & Chief Executive Officer (MD & CEO).	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Revised remuneration for Mr. Anup Bagchi (DIN: 00105962), Executive Director.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Revised remuneration for Mr. Sandeep Batra (DIN: 03620913), Executive Director.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Revised remuneration for Ms. Vishakha Mulye (DIN: 00203578), erstwhile Executive Director of the Bank.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Material Related Party Transactions for Current account deposits	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Material Related Party Transactions for subscription of securities issued by Related Parties and purchase of securities from Related Parties for an amount not exceeding ₹ 50.00 billion with each Related Party during FY2024.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Material Related Party Transactions for sale of securities to Related Parties for an amount not exceeding ₹ 50.00 billion with each Related Party during FY2024.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Material Related Party Transactions for Funded and non-funded credit facilities are provided by the Bank as a part of its normal banking business to all customers on the basis of uniform procedures, including to the Parties mentioned above for an amount not exceeding ₹25.00 and ₹60.00 billion with each Related Party during FY2024.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Material Related Party Transactions for repurchase (repo) transactions and other permitted short-term borrowing transactions for an amount not exceeding ₹ 40.00 billion with each Related Party during FY2024.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Material Related Party Transactions of reverse repurchase (reverse repo) transactions and other permitted short-term lending transactions for an amount not exceeding ₹ 40.00 billion with each Related Party during FY2024.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Material Related Party Transactions for availing manpower services for certain activities of the Bank from Related Party for an amount not exceeding ₹ 15.00 billion with each Related Party during FY2024.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Material Related Party Transactions for availing insurance services from Related Party as the value of transaction will vary as per the number of claims during the year.	FOR	FOR	No concern identified
30-Aug-22	ICICI Bank	AGM	Management	Approval and adoption of ICICI Bank Employees Stock Unit Scheme 2022 for not exceeding 100,000,000 Units, in one or more tranches as may be determined by the Board over a period of 7 (seven) years, to eligible employees of the Bank.	FOR	FOR	No concern identified

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
30-Aug-22	ICICI Bank	AGM	Management	Approval of grant of units to the eligible employees of select unlisted wholly owned subsidiaries under ICICI Bank Employees Stock Unit Scheme- 2022 within the aggregate limit of 100,000,000 Units, (as mentioned in Resolution No. 23 above) to the employees of the select unlisted wholly owned subsidiaries of the Bank.	FOR	FOR	No concern identified
29-Aug-22	SBI Life Insuran	AGM	Management	To receive, consider and adopt the Revenue Account, Profit and Loss Account and Receipts and Payments Account for the financial year ended March 31, 2022 and the Balance Sheet of the Company as at March 31, 2022, together with the reports of the Board of Directors of the Company (Board), report of the Statutory Auditors of the Company (Auditors) and comments of the Comptroller and Auditor General of India (CAG).	FOR	FOR	No concern identified
29-Aug-22	SBI Life Insuran	AGM	Management	To confirm the interim dividend declared by the Board of Directors on March 22, 2022 as final dividend for the year ended March 31, 2022.	FOR	FOR	No concern identified
29-Aug-22	SBI Life Insuran	AGM	Management	Remuneration payable to the Statutory Auditors of the Company (Auditors) is fixed at ₹58 lakhs (₹29 lakhs each) for annual audit and ₹15 lakhs (₹7.50 lakhs each) for half year audit and ₹20 lakhs (₹5 Lakhs each for June and December quarter) for limited review plus applicable taxes and reimbursement of out of pocket expenses incurred by the Auditors, if any, in connection with the audit of the accounts of the Company for the financial year 2022-23.	FOR	FOR	No concern identified
29-Aug-22	SBI Life Insuran	AGM	Management	Revision in the remuneration of Mr. Mahesh Kumar Sharma (DIN: 08740737), Managing Director & Chief Executive Officer (CEO) of the Company, with effect from April 1, 2022	FOR	FOR	No concern identified
29-Aug-22	SBI Life Insuran	AGM	Management	Alteration of Articles of Association of the Company.	FOR	FOR	No concern identified
29-Aug-22	SBI Life Insuran	AGM	Management	Appointment of Mr. Swaminathan Janakiraman (DIN: 08516241) as a Nominee Director on the Board of the Company w.e.f. July 20, 2022.	FOR	FOR	1. As per SBI Act, Any director appointed by SBI shall (c) not be liable to retirement by rotation and shall not be taken into account for computing the number of directors liable to such retirement. Therefore, as per this section, SBI Life AoA would provide for SBI Nominees to be non-retiring. Since the SBI Act provides for overriding powers over the Companies Act, therefore, there is no issue legally.2.SBI nominees keep on changing frequently, thus achieving objective of retirement by rotation indirectly. The practice has been 2-4yrs as confirmed by SES
30-Aug-22	NTPC	AGM	Management	To consider and adopt Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended 31st March 2022, the reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern identified
30-Aug-22	NTPC	AGM	Management	To confirm payment of an interim dividend@ 40% (₹4.00 per equity share of ₹10/-) on the paid up equity share capital of the Company and final dividend @ 30% (₹3.00 on per equity share of ₹10/-) as recommended by the Board of Directors of the Company for the financial year 2021-22.	FOR	FOR	No concern identified
30-Aug-22	NTPC	AGM	Management	To appoint Shri Ramesh Babu V. (DIN:08736805) Director (Operations), who retires by rotation as a Director	FOR	FOR	No concern identified
30-Aug-22	NTPC	AGM	Management	Authorised to fix an appropriate remuneration of Statutory Auditors of the Company, appointed by the Comptroller and Auditor General of India for the financial year 2022-23.	FOR	FOR	No concern identified
30-Aug-22	NTPC	AGM	Management	To appoint Shri Vivek Gupta (DIN:08794502) as an Independent Director of the Company.	FOR	AGAINST	No concern on merit of appointees. Governance concern: Term of appointment is ambiguous.
30-Aug-22	NTPC	AGM	Management	To appoint Shri Jitendra Jayantilal Tanna (DIN: 09403346), as an Independent Director of the Company.	FOR	FOR	No concern identified
30-Aug-22	NTPC	AGM	Management	To appoint Shri Vidyadhar Vaishampayan (DIN:02667949), as an Independent Director of the Company.	FOR	FOR	No concern identified
30-Aug-22	NTPC	AGM	Management	To appoint Ms. Sangitha Varier (DIN:09402812), as a Woman Independent Director of the Company.	FOR	AGAINST	No concern on merit of appointees. Governance concern: Term of appointment is ambiguous.
30-Aug-22	NTPC	AGM	Management	To appoint Shri Piyush Surendrapal Singh (DIN: 07492389), as Government Nominee Director on the Board of the Company he shall be liable to retire by rotation.	FOR	FOR	No concern identified
30-Aug-22	NTPC	AGM	Management	To appoint Shri Jaikumar Srinivasan (DIN: 01220828), as Director (Finance) of the Company.	FOR	FOR	No concern identified
30-Aug-22	NTPC	AGM	Management	Ratification of remuneration of ₹46,99,000/- payable to Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2022-23.	FOR	FOR	No concern identified
30-Aug-22	NTPC	AGM	Management	Authorized to make offer(s) or invitation(s) to subscribe to the secured /unsecured, redeemable, taxable/tax-free, cumulative/non-cumulative, non-convertible debentures (NCDs/Bonds) up to ₹12,000 Crore in one or more tranches/series not exceeding 12 (twelve), through private placement.	FOR	FOR	No concern identified

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
29-Aug-22	Sun Pharma.Inds.	AGM	Management	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	No concern identified
29-Aug-22	Sun Pharma.Inds.	AGM	Management	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 and the report of the Auditors thereon.	FOR	FOR	No concern identified
29-Aug-22	Sun Pharma.Inds.	AGM	Management	To confirm payment of Interim Dividend of ₹7/- per Equity Share and to declare Final Dividend of ₹3/- per Equity Share for the financial year 2021-22.	FOR	FOR	No concern identified
29-Aug-22	Sun Pharma.Inds.	AGM	Management	To appoint Mr. Sailesh T. Desai (DIN: 00005443), who retires by rotation and being eligible, has offered himself for re-appointment, as a Director.	FOR	FOR	No concern identified
29-Aug-22	Sun Pharma.Inds.	AGM	Management	To consider and re-appoint M/s. S R B C & Co LLP Chartered Accountants (Firm's Registration No. 324982E/ E300003) as the Statutory Auditors of the Company for a further term of 5 (Five) consecutive years to hold office from the conclusion of this 30th Annual General Meeting until the conclusion of the 35th Annual General Meeting of the Company, at such remuneration (exclusive of applicable taxes and reimbursement of out of pocket expenses).	FOR	FOR	The remuneration is approved specifically for each financial year wrt to the scope of work decided. Accordingly, the shareholders are proposed to approve re-appointment of Statutory Auditors for a second term and grant authorization to the Board of Directors to determine the remuneration from time to time in consultation with the Statutory Auditors. Based on the authorization granted by the shareholders, the Board will review and approve remuneration as per the recommendation of the Audit Committee. As per the management, the proposed remuneration of Statutory Auditors shall be in line with the increments for previous years.
29-Aug-22	Sun Pharma.Inds.	AGM	Management	Mr. Israel Makov (DIN: 05299764), Non-executive & Non-Independent Director, retires by rotation with effect from the conclusion of 30th Annual General Meeting and the vacancy caused as such not be filled up	FOR	FOR	No concern identified
29-Aug-22	Sun Pharma.Inds.	AGM	Management	Ratification of remuneration of ₹27,82,500/- per annum plus reimbursement of out of pocket expenses, applicable taxes payable to M/s. K D & Co, Cost Accountants, Firm's Registration No. 004076, appointed as the Cost Auditors to conduct the audit of cost records maintained by the Company for the financial year 2022-23.	FOR	FOR	No concern identified
29-Aug-22	Sun Pharma.Inds.	AGM	Management	Payment of commission of ₹40,00,000/- each to Dr. Pawan Goenka, Mr. Gautam Doshi and Ms. Rama Bijapurkar, Independent Directors of the Company, for financial year ending on March 31, 2022	FOR	FOR	No concern identified
29-Aug-22	Sun Pharma.Inds.	AGM	Management	Re-appointment of Mr. Gautam Doshi (DIN: 00004612) as an Independent Director of the Company, for a second term of 5 (Five) years commencing from May 25, 2023 to May 24, 2028, who shall continue to hold office after attaining the age of seventy-five years during the aforesaid term, and he shall not be liable to retire by rotation.	FOR	AGAINST	Compliant with law. Governance concern: Pecuniary relationship.
29-Aug-22	Sun Pharma.Inds.	AGM	Management	Re-appointment of Mr. Dilip S. Shanghvi (DIN: 00005588) as the Managing Director of the Company for a further period of 5 (five) years effective from April 1, 2023 to March 31, 2028 including the remuneration.	FOR	FOR	Holding of two full time positions by Mr. Dilip Shanghvi is compliant with the requirements under the Companies Act, 2013 as all the requisite steps are taken, including but not limited to, reporting / approvals from the Board of Directors of the Company.
29-Aug-22	Sun Pharma.Inds.	AGM	Management	To be entered into between two non wholly-owned subsidiaries of Sun Pharmaceutical Industries Limited (the Company), that is, Taro Pharmaceuticals USA, Inc. (Taro USA) and Taro Pharmaceuticals Inc., Canada (Taro Canada), for purchase and sale of pharmaceutical products, agreed between Taro USA and Taro Canada, for a period of 2 (two) financial years from April 1, 2022 to March 31, 2023 and April 1, 2023 to March 31, 2024, upto an aggregate value equivalent to ₹2,000 crores for each financial year, and that such transaction(s)/ arrangement(s) shall be at arm's length.	FOR	FOR	No concern identified
30-Aug-22	Bharat Electron	AGM	Management	To consider and adopt: a) The Audited Financial Statement(s) of the Company for the financial year ended 31 March 2022 and the reports of the Board of Directors and the Auditors thereon; and b) The Audited Consolidated Financial Statement(s) of the Company for the financial year ended 31 March 2022 and the reports of Auditors thereon.	AGAINST	FOR	No concern identified
30-Aug-22	Bharat Electron	AGM	Management	To confirm the payment of interim dividend of ₹ 3.00 (300%) per equity share and to declare final dividend of ₹ 1.50 (150%) per equity share of ₹ 1 each fully paid up for the financial year 2021-22.	FOR	FOR	No concern identified
30-Aug-22	Bharat Electron	AGM	Management	To appoint a Director in place of Mr Rajasekhar M V (DIN:08850171), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
30-Aug-22	Bharat Electron	AGM	Management	Appointment of Dr Parthasarathi P V (DIN:06400408) as Non-official Independent Director of the Company, not liable to retire by rotation.	FOR	AGAINST	Compliant with Law. Governance Concern: Ambiguous Term of Appointment.
30-Aug-22	Bharat Electron	AGM	Management	Appointment of Mr Mansukhbhai S Khachariya (DIN:01423119) as Non-official Independent Director of the Company, not liable to retire by rotation.	FOR	AGAINST	Compliant with Law. Governance Concern: Ambiguous Term of Appointment.

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
30-Aug-22	Bharat Electron	AGM	Management	Appointment of Mr Prafulla Kumar Choudhury (DIN:00871919) as Non-official Independent Director of the Company, not liable to retire by rotation.	FOR	FOR	No concern identified
30-Aug-22	Bharat Electron	AGM	Management	Appointment of Dr Shivnath Yadav (DIN:09450917) as Non-official Independent Director of the Company, not liable to retire by rotation.	FOR	AGAINST	Compliant with Law. Governance Concern: Ambiguous Term of Appointment.
30-Aug-22	Bharat Electron	AGM	Management	Appointment of Dr Santhoshkumar N (DIN:09451052) as Non-official Independent Director of the Company, not liable to retire by rotation.	FOR	FOR	No concern identified
30-Aug-22	Bharat Electron	AGM	Management	Appointment of Mr Gokulan B (DIN:09473378) as Non-official Independent Director of the Company, not liable to retire by rotation.	FOR	FOR	No concern identified
30-Aug-22	Bharat Electron	AGM	Management	Appointment of Mrs Shyama Singh (DIN:09495164) as Non-official Independent Director of the Company, not liable to retire by rotation.	FOR	AGAINST	Non-Compliant with SEBI LODR
30-Aug-22	Bharat Electron	AGM	Management	Appointment of Mr Bhanu Prakash Srivastava (DIN:09578183) as a candidate for the office of Director of the Company liable to retire by rotation.	FOR	FOR	No concern identified
30-Aug-22	Bharat Electron	AGM	Management	Appointment of Dr Binoy Kumar Das (DIN: 09660260) as Part-time Official Director of the Company, not liable to retire by rotation.	FOR	FOR	No concern identified
30-Aug-22	Bharat Electron	AGM	Management	Ratification of Remuneration of ₹ 3,50,000 plus applicable taxes to M/s Murthy & Co. LLP, Cost Accountants, Bengaluru (LLPIN- AAB-1402 & Firm Registration No. 000648) appointed by the Board of Directors as Cost Auditors to conduct the audit of cost records of the Company for the financial year ending on 31 March 2023.	FOR	FOR	No concern identified
30-Aug-22	Bharat Electron	AGM	Management	Increase in Authorised Share Capital of the Company.	FOR	FOR	No concern identified
30-Aug-22	Bharat Electron	AGM	Management	Alteration of the Capital Clause in the Memorandum of Association.	FOR	FOR	No concern identified
30-Aug-22	Bharat Electron	AGM	Management	Issuance of Bonus Equity Shares of ₹ 1 each to be issued/credited as fully paid-up Equity Shares to the holders of the existing Equity Shares of the Company.	FOR	FOR	No concern identified
3-Sep-22	P I Inds.	AGM	Management	To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended March 31, 2022 and the Report of Directors and Auditors thereon.	FOR	FOR	No concern identified
3-Sep-22	P I Inds.	AGM	Management	To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended March 31, 2022.	FOR	FOR	No concern identified
3-Sep-22	P I Inds.	AGM	Management	To appoint a Director in place of Mr. Rajnish Sarna (DIN: 06429468), who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified
3-Sep-22	P I Inds.	AGM	Management	Re-appointment of M/s. Price Waterhouse Chartered Accountants LLP, (ICAI Regn.No.012754N/N500016), as the Statutory Auditors of the Company for a second term of five consecutive years to hold office commencing from the conclusion of this 75th Annual General Meeting (AGM) till the conclusion of the 80th AGM of the Company to be held in the year 2027, on such remuneration plus applicable taxes and out-of-pocket expenses.	FOR	FOR	No concern identified
3-Sep-22	P I Inds.	AGM	Management	Ratification of remuneration ₹ 3,30,000/- plus applicable GST and reimbursement out of pocket expenses payable to M/s K.G. Goyal & Co., Cost Accountants, (Firm Regn. No.000017), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2023.	FOR	FOR	No concern identified
3-Sep-22	P I Inds.	AGM	Management	Appointment of Mr. Narayan K. Seshadri (DIN: 00053563) as Non-Executive Non-Independent Director of the Company, liable to retire by rotation with effect from September 06, 2022.	FOR	FOR	No concern identified
3-Sep-22	P I Inds.	AGM	Management	Continuation of Mr. Arvind Singhal (DIN: 00092425) as a Non-Executive Non Independent Director of the Company liable to retire by rotation, who would attain the age of 75 years on November 29, 2022..	FOR	FOR	No concern identified
3-Sep-22	P I Inds.	AGM	Management	Appointment of Mr. Shobinder Duggal (DIN: 00039580) as an Independent Director of the Company, not liable to retire by rotation, with effect from September 03, 2022, to hold office for a term of five consecutive years i.e. from September 03, 2022 till September 02, 2027.	FOR	FOR	No concern identified
3-Sep-22	P I Inds.	AGM	Management	Appointment of Ms. Pia Singh (DIN: 00067233) as an Independent Director of the Company, not liable to retire by rotation, with effect from September 03, 2022, to hold office for a term of five consecutive years i.e. from September 03, 2022 till September 02, 2027.	FOR	FOR	No concern identified
3-Sep-22	P I Inds.	AGM	Management	Re-appointment of Mr. Mayank Singhal, (DIN: 00006651) as Vice Chairperson & Managing Director of the Company for a period of 3 (three) years from October 1, 2022 to September 30, 2025, not liable to retire by rotation annual remuneration exceed Rupees 5 crores or 2.5 per cent of the profits of the Company.	FOR	FOR	No concern identified

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
3-Sep-22	P I Inds.	AGM	Management	Re-appointment of Mr. Rajnish Sarna, (DIN: 06429468) as Joint Managing Director of the Company, for a period of 3 (three) years from November 7, 2022 to November 6, 2025, liable to retire by rotation and including the remuneration.	FOR	FOR	No concern identified
3-Sep-22	P I Inds.	AGM	Management	Payment of remuneration by way of commission to the tune of ₹ 1,80,00,000/- for the financial year 2021-22 to Mr. Narayan K. Seshadri (DIN: 00053563) Non-Executive Independent Chairperson of the Company, which is exceeding 50% (fifty percent) of the aggregate remuneration/ commission paid / payable to all Non-Executive Directors of the Company for the said financial year.	FOR	FOR	No concern identified
27-Sep-22	National Securities Depository Limited (NSDL)	AGM	Management	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Report of the Board of Directors and the Auditors thereon	FOR	FOR	No concern identified
27-Sep-22	National Securities Depository Limited (NSDL)	AGM	Management	To declare dividend on equity shares for the financial year ended March 31, 2022	FOR	FOR	No concern identified
27-Sep-22	National Securities Depository Limited (NSDL)	AGM	Management	To appoint Ms. Priya Subbaraman (DIN: 01620890) as Shareholder Director of the Company who retires by rotation and being eligible, offers herself for re-appointment	FOR	FOR	No concern identified
27-Sep-22	National Securities Depository Limited (NSDL)	AGM	Management	To appoint Statutory Auditors of the Company for a period of Five years and to fix their remuneration	FOR	FOR	No concern identified
27-Sep-22	National Securities Depository Limited (NSDL)	AGM	Management	To Consider and Approve Amendment in the Articles of Association of the Company	FOR	FOR	No concern identified
27-Sep-22	Fincare Small Finance Bank Limited	AGM	Management	Adoption of Financial Statements	FOR	FOR	No concern identified
27-Sep-22	Fincare Small Finance Bank Limited	AGM	Management	Re-appointment of Mr. Dhiraj Poddar, Nominee Director, who is liable to retire by rotation	FOR	FOR	No concern identified
27-Sep-22	Fincare Small Finance Bank Limited	AGM	Management	Special Business – Special Resolution To Regularization of appointment of Mr. Narayanan Rajagopalan Nadadur, Additional Director (Independent) as Independent Director of the Bank	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	To consider and adopt (a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 and the reports of Board of Directors and Auditors thereon; (b) Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 and the report of Auditors thereon.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	To declare the payment of final dividend for the financial year 2021-22 @ 200% i.e. Rs 2/- per fully paid-up equity share of face value of Rs 1/- each on 102,00,88,097 fully paid-up equity shares of the Company.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	To confirm the Payment of Interim Dividend @ 100 % i.e. Rs 1/- per fully paid equity share of face value of Rs 1/- each in respect of 102,00,88,097 fully paid equity shares, declared by the Board of Directors in its meeting held on March 10, 2022.	FOR	FOR	No concern identified

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
30-Sep-22	Jindal Steel	AGM	Management	To appoint Mr. D.K. Saraogi (DIN: 06426609), who retires by rotation and being eligible, offers himself for reappointment as a Director.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	Ratification of remuneration of Rs 8,50,000/- plus applicable taxes and out of pocket expenses payable to M/s Ramanath Iyer & Co., Cost Accountants (Firm Registration Number: 000019), Cost Auditors appointed by the Board of Directors, to conduct the audit of the cost records of the Company for the Financial Year 2022-23.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	Appointment of Mr. Ramkumar Ramaswamy (DIN:09675055), as a Director of the Company, liable to retire by rotation.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	Appointment of Mr. Ramkumar Ramaswamy (DIN: 09675055) as Whole time Director, for a period of 3 (three) years from July 15, 2022, including remuneration.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	Appointment of Mr. Sunil Kumar Agrawal (DIN: 00424408), as a Director of the Company, liable to retire by rotation.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	Appointment of Mr. Sunil Kumar Agrawal (DIN: 00424408) as Whole time Director, for a period of 3 (three) years from July 15, 2022, including remuneration.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	Appointment of Mr. Bimlendra Jha (DIN:02170280) as a Director of the Company, liable to retire by rotation.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	Appointment of Mr. Bimlendra Jha (DIN: 02170280) as Managing Director, for a period of 5 (Five) years from August 14 2022, including remuneration.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	To approve the amendment to clause III (A) of the Memorandum of Association of the Company.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	To approve the amendment to clause III (B) of the Memorandum of Association of the Company.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	To approve the amendment to clause III (C) of the Memorandum of Association of the Company.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	To approve the alteration of the liability clause of the Memorandum of Association of the Company.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	To create charge on the assets of the Company which shall not exceed Rs 50,000/- Crores from time to time.	FOR	AGAINST	The rationale to provide asset cover to the debt of associates is unclear.
30-Sep-22	Jindal Steel	AGM	Management	To approve the payment of remuneration upto Rs 50,00,000/- per financial year, as remuneration including for the financial year 2021-22, to each Non-Executive Director including Independent Directors of the Company.	FOR	AGAINST	we are no unable to support the resolutions since it is seeking shareholder approval in perpetuity. We believe shareholders must have the ability to periodically review board remuneration
30-Sep-22	Jindal Steel	AGM	Management	To approve the related party transaction(s) with Jindal Saw Limited, for an aggregate amount of upto Rs 2,270 crores to be entered during FY 2022-23.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	To approve the related party transaction(s) with JSW International Tradecorp Pte Ltd for an aggregate amount of upto Rs 3,500 crores to be entered during FY 2022-23.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	To approve the related party transaction(s) with JSPL Mozambique Minerals LDA for an aggregate amount of upto Rs 3,750 crores to be entered during FY 2022-23.	FOR	FOR	No concern identified
30-Sep-22	Jindal Steel	AGM	Management	To approve the related party transaction(s) with Nalwa Steel and Power Limited for an aggregate amount of upto Rs 3,435 crores to be entered during FY 2022-23.	FOR	AGAINST	Compliant with law. A blanket approval with a promoter entity for Rs34bn (6% of revenues & ~10% of networth) is not a prudent practise
30-Sep-22	Jindal Steel	AGM	Management	To approve the related party transaction(s) with AL-General Metals FZE for an aggregate amount of upto Rs 3,500 crores to be entered during FY 2022-23.	FOR	AGAINST	The company must clarify the nature of the relationship with AGMF and the need for such enabling transactions.
30-Sep-22	Jindal Steel	AGM	Management	To approve the appointment of Mr. Rohit Kumar (DIN: 01059459) as an Independent Director of the Company not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years w.e.f. September 20, 2022	FOR	FOR	No concern identified
30-Sep-22	Fincare Business Services Limited	AGM	Management	Adoption of audited Financial Statements (including consolidated financials) of the Company for the financial year ended 31st March, 2022 and Report of Board of Directors and Auditors thereon.	FOR	FOR	No concern identified
30-Sep-22	Fincare Business Services Limited	AGM	Management	To consider re-appointment of a director in place of Mr. Bhavya Gulati (DIN-02897200) who retires by rotation and being eligible offers himself for reappointment	FOR	FOR	No concern identified
30-Sep-22	Fincare Business Services Limited	AGM	Management	To approve re-appointment of Mr. Satyanarayana Peravali (DIN: 02213238) as an Independent Director for second term.	FOR	FOR	No concern identified
30-Sep-22	Fincare Business Services Limited	AGM	Management	To approve re-appointment of Mr. Dasarathareddy Gunnamreddy (DIN: 01760054) as Managing Director for a second term	FOR	FOR	No concern identified

Name of the Insurer:Kotak Mahindra Life Insurance Company Ltd (107)

Date: 30-09-2022

Sl. No.	Information	Number
1	No. of offices at the beginning of the year	253
2	No. of branches approved during the year	38
3	No. of branches opened during the year	Out of approvals of previous year
4		Out of approvals of this year
5	No. of branches closed during the year	2
6	No of branches at the end of the year	282
7	No. of branches approved but not opened*	8
8	No. of rural branches	0
9	No. of urban branches	282
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 Non-Executive Directors (including 3 Independent Directors) (d) Woman Director (Independent Director): 1 (e) NIL
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	(a) On-roll:36371 (b) Off-roll:260 (c) Total:36631
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- 99880 (b) Corporate Agents-Banks- 21 (c)Corporate Agents-Others - 30 (d) Insurance Brokers- 144 (e) Web Aggregators - 12 (f) Insurance Marketing Firm - 2 (g) Micro Agents - 93 (h) Point of Sales persons (DIRECT) - 5336 (i) Other as allowed by IRDAI- CPSC-1 Referral- 1

Employees and Insurance Agents and Intermediaries -Movement			
	Particulars	Employees	Insurance Agents and Intermediaries
	Number at the beginning of the quarter	36,783	103,081
	Recruitments during the quarter	3,949	15,437
	Attrition during the quarter	4,101	12,998
	Number at the end of the quarter	36,631	105,520