

Kotak Mahindra Life Insurance Company Limited						
Annexure I						
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference:						
IRDA/F&I/REG/CIR/208/10/2016 dated 25th October, 2016						
Statement of Audited Results for the Year ended March 31, 2024						
(Rs. in Lakhs)						
Sl. No.	Particulars	Quarter			YTD	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date for current period ended	Year to date for previous year ended
		31/Mar/24 Audited**	31/Dec/23 Audited*	31/Mar/23 Audited**	31/Mar/24 Audited*	31/Mar/23 Audited*
<b>POLICYHOLDERS' A/C</b>						
1	Gross premium income					
	(a) First year Premium	205,037	88,210	170,559	436,192	372,319
	(b) Renewal Premium	389,979	210,454	322,502	905,153	765,179
	(c) Single Premium	152,751	98,836	125,816	429,493	394,548
2	Net premium income <sup>1</sup>	735,524	390,140	607,026	1,734,308	1,501,845
3	Income from investments (net) <sup>2</sup>	198,321	289,191	27,729	909,998	276,140
4	Other Income	226	155	110	838	489
5	Transfer of funds from Shareholders' Account <sup>3</sup>	12,264	6,197	626	20,293	8,558
6	<b>Total (2 to 5)</b>	<b>946,335</b>	<b>685,683</b>	<b>635,491</b>	<b>2,665,437</b>	<b>1,787,032</b>
7	Commission on					
	(a) First year Premium	22,188	10,427	22,456	48,412	45,079
	(b) Renewal Premium	10,832	5,745	9,960	24,310	22,611
	(c) Single Premium	16,330	10,206	4,092	33,371	12,482
	Rewards	19,606	9,131	341	32,537	1,249
8	Net Commission	68,956	35,509	36,849	138,630	81,421
9	Operating Expenses related to Insurance Business (a+b)	60,056	45,302	68,138	200,580	204,583
	(a) Employees remuneration and welfare expenses	41,698	32,726	40,160	134,018	125,498
	(b) Other operation expenses	18,358	12,576	27,978	66,562	79,085
10	<b>Expenses of Management (8+9)</b>	<b>129,012</b>	<b>80,811</b>	<b>104,987</b>	<b>339,210</b>	<b>286,004</b>
11	Provision for doubtful debts (including Bad debts written off)	-	-	-	-	-
12	Provision for diminution in the value of investments <sup>4</sup>	-98	-1,584	364	-1,563	-196
13	Goods and Service tax (GST) on linked charges	3,105	2,359	2,397	9,878	8,708
14	Provision for taxes	9,242	6,786	18,615	29,806	37,225
15	Benefits paid <sup>5</sup> (net) <sup>1</sup>	236,990	168,521	203,258	733,421	643,903
16	Change in actuarial liability	552,080	411,124	288,294	1,492,260	721,024
17	<b>Total (10+11+12+13+14+15+16)</b>	<b>930,331</b>	<b>668,016</b>	<b>617,915</b>	<b>2,603,012</b>	<b>1,696,668</b>
18	<b>Surplus/Deficit (6-17)</b>	<b>16,003</b>	<b>17,667</b>	<b>17,575</b>	<b>62,424</b>	<b>90,364</b>
19	<b>Appropriations</b>					
	(a) Transfer to Shareholders' Account	15,497	11,682	13,727	57,056	87,509
	(b) Funds for Future Appropriations	508	5,983	3,850	5,369	2,855
20	<b>Details of Surplus/Deficit</b>					
	(a) Interim & Terminal bonus paid	2,476	1,651	2,294	6,907	7,252
	(b) Allocation of bonus to policyholders	93,757	-	76,711	93,757	76,711
	(c) Surplus shown in the Reserves	508	5,983	3,850	5,369	2,855
	Total Surplus	96,741	7,634	82,855	106,033	86,818
<b>SHAREHOLDERS' A/C</b>						
21	Transfer from Policyholders' Account	15,497	11,682	13,727	57,056	87,509
22	Total income under Shareholders' Account					
	(a) Investment Income <sup>2</sup>	10,455	9,936	8,753	39,483	31,865
	(b) Other Income	54	-	-	54	-
23	Expenses other than those related to insurance business <sup>4</sup>	566	456	463	1,983	1,768
24	Transfer of funds to Policyholders' Account	12,264	6,197	626	20,293	8,558
25	Provision for doubtful debts (including Bad debts written off)	-	-	-	-	-
26	Provision for diminution in the value of investments <sup>4</sup>	-	-	-	-	-
27	<b>Profit/(loss) before tax</b>	<b>13,176</b>	<b>14,965</b>	<b>21,390</b>	<b>74,317</b>	<b>109,048</b>
28	Provision for tax	2,294	1,014	858	5,455	3,717
29	<b>Profit/(loss) after tax and before Extraordinary Items</b>	<b>10,882</b>	<b>13,951</b>	<b>20,532</b>	<b>68,862</b>	<b>105,331</b>
30	Extraordinary Items (Net of tax expenses) (if applicable)	-	-	-	-	-
31	<b>Profit/(loss) after tax and Extraordinary Items</b>	<b>10,882</b>	<b>13,951</b>	<b>20,532</b>	<b>68,862</b>	<b>105,331</b>
32	Dividend per share (Rs.)					
	(a) Interim Dividend	-	-	-	-	-
	(b) Final Dividend	-	-	-	3.00	2.25
33	Profit/(loss) carried to Balance Sheet	530,090	519,208	476,537	530,090	476,537
34	Paid up equity share capital	51,029	51,029	51,029	51,029	51,029
35	Reserves and Surplus (excluding Revaluation Reserve)	535,294	524,412	481,740	535,294	481,740
36	Fair value change account and Revaluation Reserve (Shareholders)	411	276	103	411	103
37	<b>Total Assets:</b>					
	(a) <b>Investments:</b>					
	- Shareholders'	582,124	569,397	513,358	582,124	513,358
	- Policyholders' Fund excluding Linked Assets	4,526,792	4,159,483	3,619,209	4,526,792	3,619,209
	- Assets held to cover Linked Liabilities	2,892,757	2,707,548	2,285,457	2,892,757	2,285,457
	(b) Other Assets (Net of current liabilities and provisions) <sup>7</sup>	-23,276	-59,209	-73,874	-23,276	-73,874
37	<b>Analytical Ratios:</b>					
	(i) Solvency Ratio	2.56	2.66	2.83	2.56	2.83
	(ii) Expenses of Management Ratio	17.25%	20.33%	16.96%	19.16%	18.67%
	(iii) Policyholders' liabilities to shareholders' liabilities					
	(iv) <b>Earnings per share (Rs.)</b>					
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period (not to be annualized)	2.13	2.73	4.02	13.49	20.64
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the period (not to be annualized)	2.13	2.73	4.02	13.49	20.64
	(v) <b>NPA ratios: (for Policyholders' fund)</b>					
	a) Gross and Net NPAs	NIL	NIL	NIL	NIL	NIL
	b) % of Gross and Net NPAs	0.00%	0.00%	0.00%	0.00%	0.00%

(Rs. in Lakhs)						
Sl. No.	Particulars	Quarter			YTD	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date for current period ended	Year to date for previous year ended
		31/Mar/24 Audited**	31/Dec/23 Audited*	31/Mar/23 Audited**	31/Mar/24 Audited*	31/Mar/23 Audited*
(vi)	<b>Yield on Investments (on Policyholders' fund)</b>					
	A. Without unrealised gains					
	- Non Linked - PAR	7.67%	7.36%	9.34%	7.82%	7.74%
	- Non Linked - Non-PAR	7.22%	7.11%	7.41%	7.38%	7.18%
	- Linked - PAR	NA	NA	NA	NA	NA
	- Linked - Non PAR	7.41%	7.08%	7.48%	7.32%	7.45%
	B. With unrealised gains					
	- Non Linked - PAR	16.94%	10.48%	5.55%	12.41%	5.18%
	- Non Linked - Non-PAR	17.07%	7.94%	7.24%	10.81%	5.42%
	- Linked - PAR	NA	NA	NA	NA	NA
	- Linked - Non PAR	16.39%	10.45%	9.66%	12.22%	4.64%
(vii)	<b>NPA ratios: (for Shareholders' fund)</b>					
	a) Gross and Net NPAs	NIL	NIL	NIL	NIL	NIL
	b) % of Gross and Net NPAs	0.00%	0.00%	0.00%	0.00%	0.00%
(viii)	<b>Yield on Investments (on Shareholders' fund)</b>					
	A. Without unrealised gains	7.24%	7.17%	7.04%	7.37%	7.21%
	B. With unrealised gains	14.83%	6.84%	8.05%	9.45%	4.86%
(ix)	<b>Persistence Ratio<sup>8</sup></b>					
	Persistence Ratio - Premium Basis ( Regular Premium/Limited Premium Payment under Individual category)					
	For 13th month	85.70%	83.50%	82.70%	86.60%	84.51%
	For 25th month	74.31%	73.42%	72.30%	75.82%	73.02%
	For 37th month	66.25%	64.19%	66.33%	66.27%	67.61%
	For 49th month	63.60%	63.32%	62.90%	64.86%	63.61%
	For 61st month	54.87%	53.70%	50.57%	54.24%	51.43%
	Persistence Ratio - Premium Basis ( Single Premium/Fully paid-up under Individual category)					
	For 13th month	100.00%	100.00%	100.00%	100.00%	100.00%
	For 25th month	100.00%	100.00%	100.00%	100.00%	100.00%
	For 37th month	100.00%	100.00%	100.00%	100.00%	100.00%
	For 49th month	100.00%	100.00%	100.00%	100.00%	100.00%
	For 61st month	100.00%	100.00%	100.00%	100.00%	100.00%
	Persistence Ratio - Number of Policy Basis ( Regular Premium/Limited Premium Payment under Individual category)					
	For 13th month	79.00%	77.94%	78.16%	81.29%	79.82%
	For 25th month	70.10%	69.18%	67.97%	71.29%	67.89%
	For 37th month	62.00%	61.37%	63.25%	61.90%	64.17%
	For 49th month	60.69%	60.10%	60.03%	61.42%	60.52%
	For 61st month	56.71%	55.32%	54.96%	56.71%	53.44%
	Persistence Ratio - Number of Policy Basis ( Single Premium/Fully paid-up under Individual category)					
	For 13th month	100.00%	100.00%	100.00%	100.00%	100.00%
	For 25th month	100.00%	100.00%	100.00%	100.00%	100.00%
	For 37th month	100.00%	100.00%	100.00%	100.00%	100.00%
	For 49th month	100.00%	100.00%	100.00%	100.00%	100.00%
	For 61st month	100.00%	100.00%	100.00%	100.00%	100.00%
(x)	<b>Conservation Ratio</b>					
	- Participating - Life	88.86%	89.44%	88.66%	89.24%	88.91%
	- Participating - Pension	84.39%	91.35%	85.25%	86.88%	90.02%
	- Non Participating - Life	82.45%	83.50%	85.48%	84.46%	86.11%
	- Non Participating - Annuity	86.86%	92.63%	0.00%	89.00%	0.00%
	- Non Participating - Pension	0.00%	0.00%	0.00%	0.00%	0.00%
	- Non Participating - Health	59.77%	71.22%	51.31%	63.83%	41.38%
	- Linked - Life	62.12%	60.75%	55.87%	58.33%	52.31%
	- Linked - Pension	1.10%	2.71%	6.29%	2.88%	1.91%
(xi)	Percentage of shares held by Government of India (in case of public sector insurance compliance)	NA	NA	NA	NA	NA
<b>Foot Note:</b>						
1. Net of Reinsurance						
2. Net of amortisation and losses						
3. Includes contribution of funds from shareholders' account towards excess EOM						
4. Inclusive of provision for standard and non standard assets						
5. Inclusive of interim and terminal bonus						
6. Includes Remuneration of MD/CEOs/WTDs over specified limits and CSR spend						
7. Includes Deficit in Revenue Account (Policyholders' Account)						
8. 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 persistency ratios have been calculated for the policies issued in the March to February period of the relevant years. For eg: the 13th month persistency for current year is calculated for the policies issued from 1st March 2022 to 28th February 2023.						
* The above financial results for the year ended March 31, 2024 is based on the audited financial Statements for the year ended March 31, 2024 which have been reviewed by the Audit Committee and thereafter, have been approved by the Board of Directors on April 26, 2024. The financial results for the year ended March 31, 2023 is also based on the audited financial Statements for the year ended March 31, 2023 which were reviewed by the Audit Committee and thereafter, were approved by the Board of Directors on April 26, 2023.						
** The above quarterly figures are the difference between audited year to date financial results and year to date financial results upto the previous quarter.						
<b>Other Disclosures:</b>						
1. There are no Shareholders complaints pending at the beginning of the year, received during the year and lying unresolved at the end of the year.						

Kotak Mahindra Life Insurance Company Limited						
Annexure II						
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference: IRDA/F&I/REG/CIR/208/10/2016 dated 25th October, 2016						
Statement of Audited Results for the Year ended March 31, 2024						
(Rs. in Lakhs)						
Sl. No.	Particulars	Quarter			YTD	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date for current period ended	Year to date for previous year ended
		31/Mar/24 Audited**	31/Dec/23 Audited*	31/Mar/23 Audited**	31/Mar/24 Audited*	31/Mar/23 Audited*
1	<b>Segment Income:</b>					
A	<b>Policyholders:</b>					
	<b>Segment A: Participating - Life</b>					
	Net premium	161,043	100,734	143,845	420,316	376,323
	Income from investments <sup>1</sup>	29,497	28,314	28,684	110,374	87,568
	Transfer of funds from Shareholders' Account <sup>2</sup>	-	-	-	-	-
	Other Income	60	22	13	170	47
	<b>Segment B: Participating - Pension</b>					
	Net premium	897	801	1,106	2,937	3,343
	Income from investments <sup>1</sup>	515	520	537	1,999	1,811
	Transfer of funds from Shareholders' Account <sup>2</sup>	-	-	-	-	-
	Other Income	0	0	0	0	0
	<b>Segment C: Non Participating - Life</b>					
	Net premium	318,395	169,651	289,951	770,367	699,077
	Income from investments <sup>1</sup>	42,495	40,768	35,622	159,715	126,482
	Transfer of funds from Shareholders' Account <sup>2</sup>	-	-	-	-	-
	Other Income	34	24	22	210	142
	<b>Segment D: Non Participating - Pension</b>					
	Net premium	9	2,325	204	8,868	2,765
	Income from investments <sup>1</sup>	576	523	45	1,831	1,140
	Transfer of funds from Shareholders' Account <sup>2</sup>	108	37	452	505	1,098
	Other Income	0	-0	-0	1	0
	<b>Segment E: Non Participating - Annuity</b>					
	Net premium	45,942	29,986	36,398	100,027	86,269
	Income from investments <sup>1</sup>	4,876	4,493	3,445	17,455	10,595
	Transfer of funds from Shareholders' Account <sup>2</sup>	12,156	6,160	174	19,788	7,460
	Other Income	5	4	4	15	8
	<b>Segment F: Non Participating - Health</b>					
	Net premium	95	148	163	315	506
	Income from investments <sup>1</sup>	42	38	36	153	132
	Transfer of funds from Shareholders' Account <sup>2</sup>	-	-	-	-	-
	Other Income	0	0	0	0	0
	<b>Segment G: Linked - Life</b>					
	Net premium	188,598	85,254	127,435	408,588	323,126
	Income from investments <sup>1</sup>	118,024	213,798	-41,343	611,646	46,673
	Transfer of funds from Shareholders' Account <sup>2</sup>	-	-	-	-	-
	Other Income	124	104	73	438	291
	<b>Segment H: Linked - Pension</b>					
	Net premium	20,545	1,241	7,924	22,890	10,436
	Income from investments <sup>1</sup>	2,394	2,322	339	8,388	1,935
	Transfer of funds from Shareholders' Account <sup>2</sup>	-	-	-	-	-
	Other Income	3	0	1	3	1
B	<b>Shareholders:</b>					
	Net premium	NA	NA	NA	NA	NA
	Income from investments <sup>1</sup>	10,455	9,936	8,753	39,483	31,865
	Transfer of funds from Shareholders' Account <sup>2</sup>	NA	NA	NA	NA	NA
	Other Income	54	-	-	54	-
2	<b>Segment Surplus/Deficit (net of transfer from shareholders' A/C):</b>					
	Segment A: Participating - Life	11,770	5,738	12,665	15,774	10,947
	Segment B: Participating - Pension	-78	246	513	779	1,237
	Segment C: Non Participating - Life	5,308	9,321	-2,330	35,020	55,586
	Segment D: Non Participating - Pension	-	-	-	-	-
	Segment E: Non Participating - Annuity	-	-	-	-	-
	Segment F: Non Participating - Health	73	89	161	336	318
	Segment G: Linked - Life	-928	2,040	6,807	9,977	22,263
	Segment H: Linked - Pension	-140	232	-238	539	13
	Shareholders	-4,615	2,269	6,804	11,806	17,822
3	<b>Segment Assets:</b>					
	Segment A: Participating - Life	1,545,548	1,461,919	1,274,855	1,545,548	1,274,855
	Segment B: Participating - Pension	26,831	26,173	23,233	26,831	23,233
	Segment C: Non Participating - Life	2,578,304	2,310,097	1,997,638	2,578,304	1,997,638
	Segment D: Non Participating - Pension	29,430	28,894	19,131	29,430	19,131
	Segment E: Non Participating - Annuity	304,001	251,782	196,718	304,001	196,718
	Segment F: Non Participating - Health	396	355	357	396	357
	Segment G: Linked - Life	2,827,858	2,664,474	2,244,983	2,827,858	2,244,983
	Segment H: Linked - Pension	79,294	57,807	54,363	79,294	54,363
	Shareholders	586,734	575,716	532,872	586,734	532,872
4	<b>Segment Policy Liabilities<sup>3</sup>:</b>					
	Segment A: Participating - Life	1,502,825	1,419,075	1,261,135	1,502,825	1,261,135
	Segment B: Participating - Pension	26,206	25,590	22,845	26,206	22,845
	Segment C: Non Participating - Life	2,525,064	2,291,092	1,994,516	2,525,064	1,994,516
	Segment D: Non Participating - Pension	29,430	28,894	19,131	29,430	19,131
	Segment E: Non Participating - Annuity	300,452	251,648	196,565	300,452	196,565
	Segment F: Non Participating - Health	396	355	357	396	357
	Segment G: Linked - Life	2,827,858	2,664,474	2,244,983	2,827,858	2,244,983
	Segment H: Linked - Pension	79,294	57,807	54,363	79,294	54,363
	Shareholders	586,734	575,716	532,872	586,734	532,872
<b>Foot Note:</b>						
1. Net of provision for diminution in value of investment and provision for standard and non standard assets						
2. Includes contribution of funds from shareholders' account towards excess EOM						
3. Segment policy liabilities includes fund for future appropriations and excludes Credit/(Debit) Fair Value Change Account on Policyholders' funds and Revaluation Reserve.						
* * The above financial results for the year ended March 31, 2024 is based on the audited financial Statements for the year ended March 31, 2024 which have been reviewed by the Audit Committee and thereafter, have been approved by the Board of Directors on April 26, 2024. The financial results for the year ended March 31, 2023 is also based on the audited financial Statements for the year ended March 31, 2023 which were reviewed by the Audit Committee and thereafter, were approved by the Board of Directors on April 26, 2023.						
** The above quarterly figures are the difference between audited year to date financial results and year to date financial results upto the previous quarter.						

**Kotak Mahindra Life Insurance Company Limited**  
**Annexure V**

**Regulation 47 (1)(b) of the SEBI (LODR) Regulations, 2015 read with IRDAI Circular Reference IRDA/F&I/REG/CIR/208/10/2016 dated 25th October, 2016**  
**Newspaper Publication for the year ended March 31, 2024**  
**Registration Number: 107 dated January 10, 2001 with IRDAI**

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter		YTD	
		3 months ended	Corresponding 3 months ended in previous year	Year to date for current period ended	Year to date for previous year ended
		31/Mar/24	31/Mar/23	31/Mar/24	31/Mar/23
		Audited**	Audited**	Audited*	Audited*
1	Premium Income (Gross) (Refer note 3)	747,767	618,877	1,770,838	1,532,046
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	13,176	21,390	74,317	109,048
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items#) (Refer note 5)	13,176	21,390	74,317	109,048
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items#)	10,882	20,532	68,862	105,331
5	Total Comprehensive Income for the period (Comprehensive Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)) (Refer note 4)	NA	NA	NA	NA
6	Equity Share Capital	51,029	51,029	51,029	51,029
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet (Refer note 6)	535,294	481,740	535,294	481,740
8	Earning per share (Face value of ₹ 10 each)				
	a. Basic (in ₹)	2.13	4.02	13.49	20.64
	b. Diluted (in ₹)	2.13	4.02	13.49	20.64

**Foot Note:**

1. This format is modified to reflect the terminology used in the Insurance Act IRDAI Regulations.

2. The above is an extract of the detailed format of Quarterly/Annual Financial Results prepared under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Company's website

3. Premium income is gross of reinsurance and net of GST.

4. Line Item No. 5 would be disclosed when Ind AS become applicable to Insurance companies.

5. Net Profit/(Loss) before tax, for the period is Profit/(Loss) before tax as appearing in Profit and Loss Account (Shareholders' account).

6. Reserves are excluding Revaluation reserve and fair value change account.

#-Exceptional and/or Extraordinary items adjusted in the Statement of Policyholders' and Shareholders' account in accordance with Ind-AS Rules/AS Rules, whichever is applicable.

\* The above financial results for the year ended March 31, 2024 is based on the audited financial Statements for the year ended March 31, 2024 which have been reviewed by the Audit Committee and thereafter, have been approved by the Board of Directors on April 26, 2024. The financial results for the year ended March 31, 2023 is also based on the audited financial Statements for the year ended March 31, 2023 which were reviewed by the Audit Committee and thereafter, were approved by the Board of Directors on April 26, 2023.

\*\* The above quarterly figures are the difference between audited year to date financial results and year to date financial results upto the previous quarter.

**Kotak Mahindra Life Insurance Company Limited**  
**Balance Sheet for the period ended March 31, 2024**

(Rs. in Lakhs)

Particulars	As At	
	31/Mar/24	31/Mar/23
	Audited*	Audited*
<b>SOURCES OF FUNDS</b>		
<b>Shareholders' Funds:</b>		
Share Capital	51,029	51,029
Share Application Money Pending Allotment	-	-
Reserves and Surplus	535,294	481,740
Credit/[Debit] Fair Value Change Account	411	103
<b>SUB-TOTAL</b>	<b>586,734</b>	<b>532,872</b>
Borrowings	-	-
<b>Policyholders' Funds:</b>		
Credit/[Debit] Fair Value Change Account	92,077	9,903
Revaluation Reserve - Investment Property	8,060	7,478
Policy Liabilities	4,356,672	3,471,712
Funds for Discontinued policies		
- Discontinued on account of non-payment of premium	51,592	50,638
- Others	27	26
Insurance Reserves	-	-
Provision for Linked Liabilities	2,841,138	2,234,793
<b>SUB-TOTAL</b>	<b>7,349,566</b>	<b>5,774,550</b>
Funds for Future Appropriations	42,097	36,728
Surplus in Revenue Account	-	-
<b>TOTAL</b>	<b>7,978,397</b>	<b>6,344,150</b>
<b>APPLICATION OF FUNDS</b>		
Investments		
- Shareholders'	582,124	513,358
- Policyholders'	4,526,792	3,619,209
Assets Held to Cover Linked Liabilities	2,892,757	2,285,457
Loans	12,643	10,460
Fixed Assets	18,178	11,568
Deferred Tax Asset	-	-
Current Assets		
Cash and Bank Balances	92,269	39,077
Advances and Other Assets	212,776	168,624
<b>SUB-TOTAL (A)</b>	<b>305,045</b>	<b>207,701</b>
Current Liabilities	273,310	241,139
Provisions	85,832	62,464
<b>SUB-TOTAL (B)</b>	<b>359,142</b>	<b>303,603</b>
<b>Net Current Assets (C) = (A-B)</b>	<b>-54,097</b>	<b>-95,902</b>
Miscellaneous Expenditure (To the extent not written off or adjusted)	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)	-	-
Deficit in Revenue Account	-	-
<b>TOTAL</b>	<b>7,978,397</b>	<b>6,344,150</b>
Contingent Liabilities	44,811	36,797

\* The above financial results for the year ended March 31, 2024 is based on the audited financial Statements for the year ended March 31, 2024 which have been reviewed by the Audit Committee and thereafter, have been approved by the Board of Directors on April 26, 2024. The financial results for the year ended March 31, 2023 is also based on the audited financial Statements for the year ended March 31, 2023 which were reviewed by the Audit Committee and thereafter, were approved by the Board of Directors on April 26, 2023.

**Kotak Mahindra Life Insurance Company Limited**  
**Receipts and Payments Account for the year ended March 31, 2024**

(Rs. in Lakhs)

Particulars	As At	
	31/Mar/24	31/Mar/23
	Audited*	Audited*
<b>Cash Flows from Operating Activities</b>		
Premium and Other receipt from Customer	1,769,840	1,531,990
Payments of other operating expenses <sup>1</sup>	-200,441	-182,472
Payments of commission and brokerage	-127,614	-74,768
Deposits, advances and staff loans	-1,622	-2,350
Payments to the re-insurers, net of commissions and claims	-12,065	-274
Payment of Claims	-765,929	-660,902
Income taxes paid (Net)	-10,280	-16,825
Fringe benefit tax paid	-	-
Service Tax & GST paid	-16,961	-10,939
<b>Net cash flow from Operating Activities (A)</b>	<b>634,928</b>	<b>583,461</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of fixed assets	-13,193	-8,099
Proceeds on sale of fixed assets	256	138
Interest and Dividend received on Investments (net of interest expended on purchase of investments)	379,954	299,367
Purchase of Investment	-3,985,601	-3,336,788
Sale of Investment	2,903,927	2,385,776
Investments in money market instruments and in liquid mutual funds (Net)	91,147	5,048
Loans disbursed	-2,183	-3,063
Expense Related to Investment	-71	-65
<b>Net cash flow from Investing Activities (B)</b>	<b>-625,764</b>	<b>-657,686</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds from issue of Share Capital	-	-
Interest/dividends paid	-15,309	-11,482
<b>Net cash flow from Financing Activities (C)</b>	<b>-15,309</b>	<b>-11,482</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents ( A+B+C)</b>	<b>-6,145</b>	<b>-85,707</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>260,521</b>	<b>346,227</b>
<b>Cash and Cash Equivalents at end of year</b>	<b>254,376</b>	<b>260,520</b>
<b>Notes:</b>		
<b>(a) Cash and cash equivalents at the end of the year includes:</b>		
Cash (including cheques on hand, drafts and stamps)	24,034	10,063
Bank Balances (including deposits)	69,084	29,131
(Including Bank Balance for Linked balance of ` 873 (Pervious period ` 141)		
Short-term (due within 3 months of the date of Balance Sheet)	-	-
Other short term investment (maturing within 3 months)	161,258	221,326
(Forming part of investments as per schedule 8, 8A and 8B)		
	<b>254,376</b>	<b>260,520</b>
<b>Reconciliation of Cash &amp; Cash Equivalents with Cash &amp; Bank Balance</b>		
Cash & Cash Equivalent	254,376	260,520
Add : Deposit Account - Others (More than 3 months)	24	24
Less: Bank Balance of Linked bussiness	873	141
Less : Other Short Term Investment (maturing within 3 months)	161,258	221,326
<b>Cash &amp; Bank Balance as per Balance Sheet</b>	<b>92,269</b>	<b>39,077</b>

1 Includes Cash paid towards Corporate Social Responsibility expenditure ₹ 1,363 Lakhs (previous year ₹ 1,021 Lakhs) in the current financial year

The above Receipts and Payments Account has been prepared as prescribed by Insurance Regulatory (Preparation of Financial Statements & Auditor's Report of Insurance Companies) Regulations, 2002 under the 'Direct Method' laid out in Accounting Standard 3 – 'Cash Flow Statements'

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