

## **Change in Valuation of Equity**

IRDA vide its circular Ref. IRDA / F&I/INV/CIR/213/10/2013 dated October 30, 2013, stipulated that the Investment Committee of the Insurer shall select from NSE and BSE as Primary and Secondary Exchange and the valuation of equity shares shall be made on the closing price of the Primary Exchange selected. If such security is not listed / not traded on the Primary Exchange, Insurer shall use the closing price of the Secondary Exchange. The selection of the Primary and Secondary Exchange shall be followed consistently. Further, the Insurer shall implement the above, within 30 days of issuance of the circular.

In compliance of the aforesaid circular, the Investment Committee of the Company selected NSE as a Primary Exchange and BSE as a Secondary Exchange.

Accordingly, the closing price of the security on NSE would be considered for valuation of Equity and in case, the security is not listed / not traded on NSE, the closing price on BSE shall be considered