



LIFE GOALS. DONE.

**IRDAI PUBLIC DISCLOSURES
FOR THE NINE MONTHS ENDED DECEMBER 31, 2025**

List of Website Disclosure

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Particulars	Schedule	Linked Business					Non-Linked Business										Total			
		Life	Pension	Health	Variable Insurance	Total	Participating					Non-Participating								
							Life	Annuity	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health		Variable Insurance	Total	
Premiums earned (Net of GST)																				
(a) Premium	L-4	2,85,273	2,532	-	-	2,87,805	1,65,619	-	14	-	-	1,65,633	2,69,453	62,344	-	149	2	3,31,948	7,85,386	
(b) Reinsurance ceded		(1,211)	(1)	-	-	(1,212)	(569)	-	(1)	-	-	(570)	(10,279)	-	-	(4)	-	(12,061)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Sub-Total		2,84,062	2,531	-	-	2,86,593	1,65,050	-	13	-	-	1,65,063	2,59,178	62,344	-	145	2	3,21,669	7,73,325	
Income from investments																				
(a) Interest, dividend & rent-Gross		20,215	217	-	-	20,432	47,226	-	121	-	-	47,347	54,949	8,178	-	38	-	63,165	1,30,944	
(b) Profit on sale/redemption of investments		1,09,045	423	-	-	1,09,468	6,664	-	-	-	6,664	11,256	327	-	-	-	-	11,583	1,27,715	
(c) (Loss) on sale/redemption of investments		(29,347)	(78)	-	-	(29,425)	(283)	-	-	-	(283)	(1,589)	(228)	-	-	-	-	(1,817)	(31,447)	
(d) Transfer/gain on revaluation/ change in fair value*		1,08,678	1,159	-	-	1,09,837	-	-	-	-	-	(5,803)	(214)	-	-	-	-	(6,017)	1,03,820	
(e) Amortisation of Premium / Discount on investments		8,983	96	-	-	9,079	568	-	5	-	573	4,149	1,670	-	11	2	-	5,832	15,364	
Sub-Total		2,17,532	1,817	-	-	2,19,349	54,175	-	126	-	-	54,301	62,962	9,733	-	49	2	72,746	3,46,396	
Other income																				
Interest on Policy loans		-	-	-	-	-	1,936	-	-	-	1,936	505	11	-	-	-	-	516	2,452	
Miscellaneous income		40	5	-	-	45	52	-	-	-	52	91	22	-	-	-	-	113	210	
Income on unclaimed amount of Policyholder		49	-	-	-	49	-	-	-	-	-	-	-	-	-	-	-	-	49	
Contribution from Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a) Towards Excess Expenses of Management		-	8	-	-	8	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others (Towards remuneration of MD/CEO/WTD/Other KMPs)		320	-	-	-	320	229	-	-	-	229	282	68	-	-	-	-	350	907	
Sub-Total		409	13	-	-	422	2,217	-	-	-	2,217	878	101	-	-	-	-	979	3,618	
Total (A)		5,02,003	4,361	-	-	5,06,364	2,21,442	-	139	-	-	2,21,581	3,23,018	72,178	-	194	4	3,95,394	11,23,339	
Commission	L-5	12,817	276	-	-	13,093	20,169	-	-	-	20,169	43,876	2,428	-	5	-	-	46,309	79,571	
Operating expenses related to insurance business	L-6	39,603	888	-	-	40,491	36,117	-	2	-	36,119	54,352	8,756	-	10	-	-	63,118	1,39,728	
Provision for doubtful debts		11	1	-	-	12	17	-	-	-	17	15	1	-	-	-	-	16	45	
Bad debts written off		7	-	-	-	7	11	-	-	-	11	13	-	-	-	-	-	13	31	
Provision for Tax (Net of reversals)		(113)	-	-	-	(113)	244	-	-	-	244	(11)	23	-	1	-	-	13	144	
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others**		-	-	-	-	-	57	-	-	-	57	3	-	-	-	-	-	3	60	
Investments written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Goods and Services Tax on ULIP Charges		273	-	-	-	273	-	-	-	-	-	-	-	-	-	-	-	-	273	
Total (B)		52,598	1,165	-	-	53,763	56,615	-	2	-	-	56,617	98,248	11,208	-	16	-	1,09,472	2,19,852	
Benefits paid (Net)	L-7	1,66,464	1,847	-	-	1,68,311	81,392	-	162	-	81,554	1,08,501	11,360	-	65	28	-	1,19,954	3,69,819	
Interim and Terminal bonuses paid		-	-	-	-	-	25,509	-	42	-	25,551	-	-	-	-	-	-	-	25,591	
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a) Gross***		4,818	114	-	-	4,932	57,854	-	(126)	-	57,728	1,20,918	44,467	-	63	(11)	-	1,65,447	2,28,107	
(b) Amount ceded in Reinsurance		(84)	-	-	-	(84)	(187)	-	-	-	(187)	(3,638)	-	-	(3)	-	-	(3,641)	(3,912)	
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		2,81,626	2,192	-	-	2,84,018	-	-	-	-	-	-	-	-	-	-	-	-	2,84,018	
(e) Fund for Discontinued Policies		16,701	36	-	-	16,737	-	-	-	-	-	-	-	-	-	-	-	-	16,737	
(f) Appreciation in unclaimed balances		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total (C)		4,69,725	4,189	-	-	4,73,914	1,64,566	-	78	-	-	1,64,646	2,25,781	55,827	-	125	27	2,81,760	9,20,320	
Surplus/(Deficit) (D) = (A) - (B) - (C)		(20,320)	(993)	-	-	(21,313)	269	-	59	-	-	318	(1,011)	5,143	-	53	(23)	4,162	(16,833)	
Amount transferred from Shareholders' Account (Non-technical Account)		21,665	993	-	-	22,658	-	-	-	-	-	13,608	-	-	-	23	-	13,631	36,269	
Amount Available For Appropriation		1,345	-	-	-	1,345	269	-	69	-	-	318	12,697	5,143	-	63	-	17,793	19,456	
Appropriations																				
Transfer to Shareholders' account		650	-	-	-	650	-	-	-	-	-	12,597	5,143	-	53	-	-	17,793	18,443	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance being funds for future appropriations		695	-	-	-	695	259	-	59	-	318	-	-	-	-	-	-	-	1,013	
Total		1,345	-	-	-	1,345	269	-	69	-	-	318	12,697	5,143	-	63	-	17,793	19,456	
Details of surplus																				
(a) Interim and Terminal bonuses paid		-	-	-	-	-	25,509	-	42	-	25,551	-	-	-	-	-	-	-	25,591	
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c) Surplus/(Deficit) shown in the Revenue Account		1,345	-	-	-	1,345	269	-	59	-	318	12,597	5,143	-	53	-	-	17,793	19,456	
Total Surplus		1,345	-	-	-	1,345	25,768	-	101	-	-	25,869	12,597	5,143	-	63	-	17,793	45,007	
Funds for future appropriations																				
Opening balance as at 1 October 2025		2,467	-	-	-	2,467	1,31,260	-	2,575	-	1,33,835	-	-	-	-	-	-	-	1,36,302	
Add: Current period appropriations		695	-	-	-	695	259	-	59	-	318	-	-	-	-	-	-	-	1,013	
Balance carried forward to Balance Sheet		3,162	-	-	-	3,162	1,31,519	-	2,634	-	1,34,153	-	-	-	-	-	-	-	1,37,315	

Notes:
*Represents the deemed realised gain as per norms specified by the Authority
**Represents impairment on policy loan
*** Represents Mathematical Reserves after allocation of bonus

Particulars	Schedule	Linked Business					Non-Linked Business										Total			
		Life	Pension	Health	Variable Insurance	Total	Participating					Non-Participating								
							Life	Annuity	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health		Variable Insurance	Total	
Premiums earned (Net of GST)																				
(a) Premium	L-4	8,17,075	5,148	-	-	8,22,223	4,18,568	-	43	-	-	4,18,611	7,75,661	1,52,928	-	358	18	9,28,965	21,69,799	
(b) Reinsurance ceded		(2,506)	(2)	-	-	(2,508)	(1,700)	-	(2)	-	-	(1,702)	(34,753)	-	-	(14)	-	(34,767)	(38,977)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub-Total		8,14,569	5,146			8,19,715	4,16,868		41			4,16,909	7,40,908	1,52,928		344	18	8,94,198	21,30,822	
Income from investments																				
(a) Interest, dividend & rent-Gross		71,495	770	-	-	72,265	1,40,386	-	364	-	-	1,40,750	1,60,685	23,335	-	121	-	1,84,141	3,97,156	
(b) Profit on sale/redemption of investments		3,41,808	2,883	-	-	3,44,691	85,331	-	2	-	-	85,333	38,012	1,828	-	-	-	39,840	4,69,864	
(c) (Loss) on sale/redemption of investments		(78,939)	(319)	-	-	(79,258)	(7,740)	-	-	-	-	(7,740)	(7,575)	(265)	-	-	-	(7,840)	(94,838)	
(d) Transfer/gain on revaluation/ change in fair value*		1,15,995	(14)	-	-	1,15,981	-	-	-	-	-	(22,701)	(1,116)	-	-	-	-	(23,817)	92,164	
(e) Amortisation of Premium / Discount on investments		27,573	307	-	-	27,880	2,159	-	12	-	-	2,171	10,942	4,100	-	25	162	15,229	45,290	
Sub-Total		4,77,932	3,627			4,81,559	2,20,136		378			2,20,514	1,79,363	27,882		146	162	2,07,653	9,09,626	
Other income																				
Interest on Policy loans		-	-	-	-	-	5,506	-	-	-	-	5,506	1,277	23	-	-	-	1,300	6,806	
Miscellaneous income		263	5	-	-	268	317	-	-	-	-	317	468	61	-	-	-	529	1,114	
Income on unclaimed amount of Policyholder		145	-	-	-	145	-	-	-	-	-	-	-	-	-	-	-	-	145	
Contribution from Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others (Towards remuneration of MD/CEO/WTD/Other KMPs)		897	16	-	-	913	620	-	-	-	-	620	859	154	-	1	-	1,014	2,547	
Sub-Total		1,305	21			6,443	6,443					6,443	2,604	238		1		2,843	10,612	
Total (A)		12,93,806	8,794			13,02,600	6,43,447		419			6,43,866	9,22,876	1,81,048		491	180	11,04,594	30,51,060	
Commission	L-5	37,720	761	-	-	38,481	55,043	-	-	-	-	55,043	1,37,378	6,269	-	13	-	1,43,680	2,37,184	
Operating expenses related to insurance business	L-6	1,04,948	1,499	-	-	1,06,447	87,827	-	7	-	-	87,834	1,32,098	18,735	-	30	2	1,50,865	3,45,146	
Provision for doubtful debts		43	1	-	-	44	58	-	-	-	-	58	78	3	-	-	-	43	163	
Bad debts written off		16	-	-	-	16	23	-	-	-	-	23	32	1	-	-	-	33	72	
Provision for Tax (Net of reversals)		(211)	-	-	-	(211)	408	-	-	-	-	408	(35)	30	-	1	(1)	(5)	192	
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others**		-	-	-	-	-	59	-	-	-	-	59	-	-	-	-	-	-	59	
Investments written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Goods and Services Tax on ULIP Charges		11,265	55	-	-	11,320	-	-	-	-	-	-	-	-	-	-	-	-	11,320	
Total (B)		1,53,781	2,316			1,56,097	1,43,418		7			1,43,425	2,69,551	25,038		44	1	2,94,634	5,94,156	
Benefits paid (Net)	L-7	4,37,741	6,367	-	-	4,44,108	1,90,504	-	434	-	-	1,90,938	3,30,540	30,301	-	260	6,350	3,67,451	10,02,497	
Interim and Terminal bonuses paid		-	-	-	-	-	61,812	-	102	-	-	61,914	-	-	-	-	-	-	61,914	
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a) Gross***		8,369	158	-	-	8,527	2,45,202	-	(269)	-	-	2,44,933	3,36,682	1,18,511	-	126	(5,861)	4,49,458	7,02,918	
(b) Amount ceded in Reinsurance		(140)	-	-	-	(140)	(439)	-	-	-	-	(439)	(5,596)	-	-	(4)	-	(5,600)	(6,179)	
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		6,66,029	1,510	-	-	6,67,539	-	-	-	-	-	-	-	-	-	-	-	-	6,67,539	
(e) Fund for Discontinued Policies		77,861	39	-	-	77,900	-	-	-	-	-	-	-	-	-	-	-	-	77,900	
(f) Appreciation in unclaimed balances		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total (C)		11,89,880	8,074			11,97,954	4,97,079		267			4,97,346	6,61,626	1,48,812		382	489	8,11,309	25,06,609	
Surplus/(Deficit) (D) = (A) - (B) - (C)		(49,855)	(1,596)			(51,451)	2,950		145			3,095	(8,302)	7,198		65	(310)	(1,349)	(49,705)	
Amount transferred from Shareholders' Account (Non-technical Account)		52,837	1,596	-	-	54,433	-	-	-	-	-	-	48,976	-	-	-	318	49,194	1,03,627	
Amount Available For Appropriation		2,982				2,982	2,950		145			3,095	40,574	7,198		65	8	47,845	53,922	
Appropriations																				
Transfer to Shareholders' account		1,492	-	-	-	1,492	-	-	-	-	-	-	40,574	7,198	-	65	8	47,845	49,337	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance being funds for future appropriations		1,490	-	-	-	1,490	2,950	-	145	-	-	3,095	-	-	-	-	-	-	4,585	
Total		2,982				2,982	2,950		145			3,095	40,574	7,198		65	8	47,845	53,922	
Details of surplus																				
(a) Interim and Terminal bonuses paid		-	-	-	-	-	61,812	-	102	-	-	61,914	-	-	-	-	-	-	61,914	
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c) Surplus/(Deficit) shown in the Revenue Account		2,982	-	-	-	2,982	2,950	-	145	-	-	3,095	40,574	7,198	-	65	8	47,845	53,922	
Total Surplus		2,982				2,982	64,762		247			65,009	40,574	7,198		65	8	47,845	1,15,836	
Funds for future appropriations																				
Opening balance as at 1 April 2025		1,672	-	-	-	1,672	1,28,569	-	2,489	-	-	1,31,058	-	-	-	-	-	-	1,32,730	
Add: Current year appropriations		1,490	-	-	-	1,490	2,950	-	145	-	-	3,095	-	-	-	-	-	-	4,585	
Balance carried forward to Balance Sheet		3,162				3,162	1,31,519		2,634			1,34,153							1,37,915	

Notes:
*Represents the deemed realised gain as per norms specified by the Authority
**Represents impairment on policy loan
*** Represents Mathematical Reserves after allocation of bonus

Particulars	Schedule	Linked Business					Non-Linked Business										Total		
		Life	Pension	Health	Variable Insurance	Total	Participating					Non-Participating							
							Life	Annuity	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health		Variable Insurance	Total
Premiums earned (Net of GST)																			
(a) Premium	L-4	6,09,399	314	-	-	6,09,713	3,78,032	-	56	-	-	3,78,088	6,89,700	1,13,535	-	-	452	810	8,04,497
(b) Reinsurance ceded		(2,161)	(2)	-	-	(2,163)	(1,653)	-	(2)	-	(1,655)	(34,386)	-	-	-	(34)	-	-	(34,238)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total		6,07,238	312	-	-	6,07,550	3,76,379	-	54	-	-	3,76,433	6,55,314	1,13,535	-	418	810	7,70,077	17,54,060
Income from investments																			
(a) Interest, dividend & rent-Gross		63,627	876	-	-	64,503	1,23,851	-	365	-	-	1,24,216	1,31,602	16,973	-	125	-	-	1,48,700
(b) Profit on sale/redemption of investments		5,39,466	5,376	-	-	5,44,842	1,77,165	-	-	-	-	1,77,165	33,775	701	-	-	-	-	34,476
(c) (Loss) on sale/redemption of investments		(39,742)	(175)	-	-	(39,917)	(2,722)	-	-	-	-	(2,722)	(7,660)	(7)	-	-	-	-	(7,667)
(d) Transfer/gain on revaluation/ change in fair value*		(1,02,755)	(2,395)	-	-	(1,05,150)	-	-	-	-	-	(3,938)	(9,204)	(110)	-	-	-	-	(14,048)
(e) Amortisation of Premium / Discount on investments		25,181	444	-	-	25,625	-	-	-	-	-	-	9,204	2,417	-	20	-	-	11,944
Sub-Total		4,85,777	4,126	-	-	4,89,903	3,01,000	-	392	-	-	3,01,932	1,62,983	19,974	-	145	303	1,83,405	9,74,700
Other income																			
Interest on Policy loans		-	-	-	-	-	4,528	-	-	-	-	4,528	643	5	-	-	-	-	648
Miscellaneous income		85	-	-	-	85	256	-	-	-	-	256	273	32	-	1	-	-	306
Income on unclaimed amount of Policyholder		264	-	-	-	264	-	-	-	-	-	-	-	-	-	-	-	-	264
Contribution from Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Towards Excess Expenses of Management		-	2	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	2
(b) Others		744	-	-	-	744	513	-	-	-	-	513	561	64	-	1	-	-	626
Sub-Total		1,093	2	-	-	1,095	5,297	-	-	-	-	5,297	1,477	101	-	2	-	-	1,580
Total (A)		10,94,108	4,440	-	-	10,98,548	6,82,676	-	446	-	-	6,83,122	8,19,774	1,33,610	-	565	1,113	9,55,062	27,36,732
Commission	L-5	47,647	-	-	-	47,647	55,238	-	1	-	-	55,239	92,621	4,592	-	17	-	-	97,230
Operating expenses related to insurance business	L-6	1,06,447	76	-	-	1,06,523	91,301	-	8	-	-	91,309	1,09,481	10,782	-	39	7	-	1,20,309
Provision for doubtful debts		46	-	-	-	46	57	-	-	-	-	57	56	2	-	-	-	-	58
Bad debts written off		24	-	-	-	24	30	-	-	-	-	30	29	1	-	-	-	-	30
Provision for Tax (Net of reversals)		(2,319)	-	-	-	(2,319)	(82)	-	-	-	-	(82)	(59)	(6)	-	1	14	-	(50)
Provisions (other than taxation)		-	-	-	-	-	1,120	-	-	-	-	1,120	-	-	-	-	-	-	1,120
(a) For diminution in the value of investments (Net)		-	-	-	-	-	(3)	-	-	-	-	(3)	6	-	-	-	-	-	3
(b) Others**		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goods and Services Tax on ULIP Charges		15,905	94	-	-	15,999	-	-	-	-	-	-	-	-	-	-	-	-	15,999
Total (B)		1,67,750	170	-	-	1,67,920	1,47,661	-	9	-	-	1,47,670	2,02,134	15,371	-	57	21	2,17,683	5,33,173
Benefits paid (Net)	L-7	5,43,788	9,291	-	-	5,53,079	1,46,420	-	538	-	-	1,46,958	2,12,122	19,192	-	331	1,320	-	2,32,965
Interim and Terminal bonuses paid		-	-	-	-	-	42,014	-	132	-	-	42,146	-	-	-	-	-	-	42,146
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross***		897	7	-	-	904	3,42,842	-	(235)	-	-	3,42,607	3,77,452	1,02,124	-	68	(222)	-	4,79,422
(b) Amount ceded in Reinsurance		539	-	-	-	539	(441)	-	-	-	(441)	(4,112)	-	-	-	(4)	-	-	(4,018)
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		3,94,914	(6,006)	-	-	3,88,908	-	-	-	-	-	-	-	-	-	-	-	-	3,88,908
(e) Fund for Discontinued Policies		51,918	(63)	-	-	51,855	-	-	-	-	-	-	-	-	-	-	-	-	51,855
(f) Appreciation in unclaimed balances		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		9,92,056	3,229	-	-	9,95,285	5,30,835	-	435	-	-	5,31,270	5,85,462	1,21,316	-	395	1,098	7,08,271	22,34,826
Surplus/(Deficit) (D) = (A) - (B) - (C)		(65,698)	1,041	-	-	(64,657)	4,180	-	2	-	-	4,182	32,178	(3,077)	-	113	(6)	29,208	(31,267)
Amount transferred from Shareholders' Account (Non-technical Account)		69,260	-	-	-	69,260	-	-	-	-	-	-	33,967	3,141	-	-	15	-	37,123
Amount Available For Appropriation		3,562	1,041	-	-	4,603	4,180	-	2	-	-	4,182	66,145	64	-	113	9	66,331	75,116
Appropriations																			
Transfer to Shareholders' account		2,299	1,041	-	-	3,340	-	-	-	-	-	-	66,145	64	-	113	9	-	66,331
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		1,263	-	-	-	1,263	4,180	-	2	-	-	4,182	-	-	-	-	-	-	5,445
Total		3,562	1,041	-	-	4,603	4,180	-	2	-	-	4,182	66,145	64	-	113	9	66,331	75,116
Details of surplus																			
(a) Interim and Terminal bonuses paid		-	-	-	-	-	42,014	-	132	-	-	42,146	-	-	-	-	-	-	42,146
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Surplus/(Deficit) shown in the Revenue Account		3,562	1,041	-	-	4,603	4,180	-	2	-	-	4,182	66,145	64	-	113	9	-	66,331
Total Surplus		3,562	1,041	-	-	4,603	46,194	-	134	-	-	46,328	66,145	64	-	113	9	66,331	1,17,262
Funds for future appropriations																			
Opening balance as at 1 April 2024		-	-	-	-	-	1,25,302	-	2,562	-	-	1,27,864	-	-	-	-	-	-	1,27,864
Add: Current year appropriations		1,263	-	-	-	1,263	4,180	-	2	-	-	4,182	-	-	-	-	-	-	5,445
Balance carried forward to Balance Sheet		1,263	-	-	-	1,263	1,29,482	-	2,564	-	-	1,32,046	-	-	-	-	-	-	1,33,309

Notes:
*Represents the deemed realised gain as per norms specified by the Authority
**Represents impairment on policy loan
*** Represents Mathematical Reserves after allocation of bonus

Particulars	For the quarter ended 31 December 2025	For the period ended 31 December 2025	For the quarter ended 31 December 2024	For the period ended 31 December 2024
Amounts transferred from the Policyholders' account (Technical Account)	18,443	49,337	20,793	69,671
Income from investments				
(a) Interest, dividends & rent - Gross	15,778	48,925	15,897	48,405
(b) Profit on sale/redemption of investments	5,740	32,333	13,780	41,689
(c) (Loss) on sale/redemption of investments	(2,834)	(4,508)	(1,321)	(7,490)
(d) Amortisation of Premium / Discount on Investments	305	1,132	455	1,911
Other Income	1	19	-	-
Total (A)	37,433	1,27,238	49,604	1,54,186
Expenses other than those directly related to the insurance business	2,923	4,272	884	1,936
Contribution to Policyholders' A/c				
(a) Towards Excess Expenses of Management	-	-	-	-
(b) Others (Towards remuneration of MD/CEO/WTD/Other KMPs)	907	2,547	690	1,885
Interest on subordinated debt	-	-	-	-
Expenses towards CSR activities	297	963	228	739
Penalties	-	-	-	-
Bad debts written off	-	-	-	-
Amount Transferred to Policyholders' Account	36,289	1,03,627	29,266	1,06,383
Provisions (other than taxation)	-	-	-	-
(a) For diminution in value of investment(Net)	-	-	342	342
(b) Provision for doubtful debts	-	-	-	-
Investments written off	-	-	-	-
Others	-	-	-	-
Total (B)	40,416	1,11,409	31,410	1,11,285
Profit/ (loss) before tax	(2,983)	15,829	18,194	42,901
Provision for Taxation	207	577	(3,984)	(3,780)
Profit/ (loss) after tax	(3,190)	15,252	22,178	46,681
Appropriations				
(a) Balance at the beginning of the period	9,64,373	9,45,931	9,19,624	9,44,855
(b) Interim dividends paid during the period	-	-	-	-
(c) Final dividend paid during the period	-	-	-	49,734
(d) Transfer to reserves/ other accounts	-	-	-	-
Profit carried forward to the Balance Sheet	9,61,183	9,61,183	9,41,802	9,41,802

Particulars	Schedule	As at 31 December 2025	As at 31 December 2024
Sources of funds			
Shareholders' funds:			
Share capital	L-8,L-9	15,071	15,071
Share Application Money Pending Allotment		-	-
Reserves and surplus	L-10	10,72,759	10,52,915
Credit/(debit) fair value change account		12,020	22,372
Sub-Total		10,99,850	10,90,358
Borrowings	L-11	-	-
Policyholders' funds			
Credit/(debit) fair value change account		79,222	2,18,725
Policy liabilities		71,59,673	60,80,773
Provision For Discontinuance Fund			
(a) Discontinued on account of non-payment of premium		3,84,212	2,89,807
(b) Other discontinuance		712	557
(c) Credit/(debit) fair value change account		-	-
Insurance reserves		-	-
Provision for linked liabilities			
(a) Provision for linked liabilities		41,97,458	34,69,443
(b) Credit/(debit) fair value change account (linked)		8,85,964	10,49,367
Sub-Total		1,27,07,241	1,11,08,672
Funds for future appropriations			
Linked		3,162	1,262
Non-Linked (Non-PAR)		-	-
Non-Linked (PAR)		1,34,153	1,32,046
Deferred Tax Liabilities (Net)		-	-
Total		1,39,44,406	1,23,32,338
Application of funds			
Investments			
Shareholders'	L-12	10,25,064	10,19,693
Policyholders'	L-13	73,05,556	63,67,545
Assets held to cover linked liabilities	L-14	54,68,346	48,09,174
Loans	L-15	1,16,390	77,611
Fixed assets - net block	L-16	64,816	56,550
Deferred Tax Assets (Net)		-	-
Current assets			
Cash and bank balances	L-17	29,018	25,070
Advances and other assets	L-18	3,76,889	3,51,139
Sub-total(A)		4,05,907	3,76,209
Current liabilities	L-19	3,99,537	3,40,855
Provisions	L-20	42,136	33,589
Sub-total(B)		4,41,673	3,74,444
Net current assets (C)=(A)-(B)		(35,766)	1,765
Miscellaneous expenditure (to the extent not written off or adjusted)	L-21	-	-
Debit balance in Profit & Loss account (Shareholders' Account)		-	-
Deficit In Revenue Account (Policyholders' Account)		-	-
Total		1,39,44,406	1,23,32,338

Contingent Liabilities

Particulars	As at 31 December 2025	As at 31 December 2024
Partly-paid up investments	32,172	60,900
Claims, other than those under policies, not acknowledged as debts	-	-
Underwriting commitments outstanding	-	-
Guarantees given by or on behalf of the Company	79	79
Statutory demands/liabilities in dispute, not provided for	31,249	16,891
Reinsurance obligations to the extent not provided for in accounts	-	-
Others:		
Claims, under policies, not acknowledged as debts ¹		
- Death repudiation cases pending	13,884	11,881
- Cases pending against servicing failure	1,250	975
Total	78,634	90,726

¹ Pertains to litigations pending with various consumer forums/courts.

Form L-4 : Premium schedule

For the quarter ended 31 December 2025

(Rs. in Lakhs)

Particulars	Linked Business					Non-Linked Business										Total		
	Life	Pension	Health	Variable Insurance	Total	Participating					Non-Participating							
						Life	Annuity	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health		Variable Insurance	Total
First year premiums	78,663	2,386	-	-	81,049	43,258	-	-	-	-	43,258	41,213	17,466	-	-	-	58,679	1,82,986
Renewal premiums	1,66,873	55	-	-	1,66,928	1,22,361	-	14	-	-	1,22,375	1,24,405	21,404	-	149	2	1,45,960	4,35,263
Single premiums	39,737	91	-	-	39,828	-	-	-	-	-	-	1,03,835	23,474	-	-	-	1,27,309	1,67,137
Total premium	2,85,273	2,532	-	-	2,87,805	1,65,619	-	14	-	-	1,65,633	2,69,453	62,344	-	149	2	3,31,948	7,85,386
Premium income from business written:																		
In India	2,85,273	2,532	-	-	2,87,805	1,65,619	-	14	-	-	1,65,633	2,69,453	62,344	-	149	2	3,31,948	7,85,386
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total premium	2,85,273	2,532	-	-	2,87,805	1,65,619	-	14	-	-	1,65,633	2,69,453	62,344	-	149	2	3,31,948	7,85,386

For the period ended 31 December 2025

(Rs. in Lakhs)

Particulars	Linked Business					Non-Linked Business										Total		
	Life	Pension	Health	Variable Insurance	Total	Participating					Non-Participating							
						Life	Annuity	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health		Variable Insurance	Total
First year premiums	2,11,617	4,679	-	-	2,16,296	1,09,976	-	-	-	-	1,09,976	1,26,356	37,170	-	-	-	1,63,526	4,89,798
Renewal premiums	4,82,025	287	-	-	4,82,312	3,08,592	-	43	-	-	3,08,635	3,36,133	59,454	-	358	3	3,95,948	11,86,895
Single premiums	1,23,433	182	-	-	1,23,615	-	-	-	-	-	-	3,13,172	56,304	-	-	15	3,69,491	4,93,106
Total premium	8,17,075	5,148	-	-	8,22,223	4,18,568	-	43	-	-	4,18,611	7,75,661	1,52,928	-	358	18	9,28,965	21,69,799
Premium income from business written:																		
In India	8,17,075	5,148	-	-	8,22,223	4,18,568	-	43	-	-	4,18,611	7,75,661	1,52,928	-	358	18	9,28,965	21,69,799
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total premium	8,17,075	5,148	-	-	8,22,223	4,18,568	-	43	-	-	4,18,611	7,75,661	1,52,928	-	358	18	9,28,965	21,69,799

For the quarter ended 31 December 2024

(Rs. in Lakhs)

Particulars	Linked Business					Non-Linked Business										Total		
	Life	Pension	Health	Variable Insurance	Total	Participating					Non-Participating							
						Life	Annuity	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health		Variable Insurance	Total
First year premiums	68,151	-	-	-	68,151	42,230	-	-	-	-	42,230	37,312	6,017	-	-	-	43,329	1,53,710
Renewal premiums	1,27,899	87	-	-	1,27,986	1,06,884	-	20	-	-	1,06,904	1,06,007	18,893	-	203	2	1,25,105	3,59,995
Single premiums	18,716	-	-	-	18,716	-	-	-	-	-	-	92,477	10,727	-	-	465	1,03,669	1,22,385
Total premium	2,14,766	87	-	-	2,14,853	1,49,114	-	20	-	-	1,49,134	2,35,796	35,637	-	203	467	2,72,103	6,36,090
Premium income from business written:																		
In India	2,14,766	87	-	-	2,14,853	1,49,114	-	20	-	-	1,49,134	2,35,796	35,637	-	203	467	2,72,103	6,36,090
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total premium	2,14,766	87	-	-	2,14,853	1,49,114	-	20	-	-	1,49,134	2,35,796	35,637	-	203	467	2,72,103	6,36,090

For the period ended 31 December 2024

(Rs. in Lakhs)

Particulars	Linked Business					Non-Linked Business										Total		
	Life	Pension	Health	Variable Insurance	Total	Participating					Non-Participating							
						Life	Annuity	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health		Variable Insurance	Total
First year premiums	2,23,848	2	-	-	2,23,850	1,17,638	-	-	-	-	1,17,638	1,10,088	17,321	-	2	-	1,27,411	4,68,899
Renewal premiums	3,45,082	312	-	-	3,45,394	2,60,394	-	56	-	-	2,60,450	2,84,400	51,182	-	450	4	3,36,036	9,41,880
Single premiums	40,469	-	-	-	40,469	-	-	-	-	-	-	2,95,212	45,032	-	-	806	3,41,050	3,81,519
Total premium	6,09,399	314	-	-	6,09,713	3,78,032	-	56	-	-	3,78,088	6,89,700	1,13,535	-	452	810	8,04,497	17,92,298
Premium income from business written:																		
In India	6,09,399	314	-	-	6,09,713	3,78,032	-	56	-	-	3,78,088	6,89,700	1,13,535	-	452	810	8,04,497	17,92,298
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total premium	6,09,399	314	-	-	6,09,713	3,78,032	-	56	-	-	3,78,088	6,89,700	1,13,535	-	452	810	8,04,497	17,92,298

Form L-5 : Commission schedule

For the quarter ended 31 December 2024

(Rs. in Lakhs)

Particulars	Linked Business					Non-Linked Business											Total					
	Life	Pension	Health	Variable Insurance	Total	Participating					Non-Participating											
						Life	Annuity	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance		Total				
Commission paid																						
Direct - First year premiums	12,902	-	-	-	12,902	15,190	-	-	-	-	15,190	13,983	901	-	-	-	-	-	-	-	14,884	42,976
- Renewal premiums	2,258	-	-	-	2,258	5,501	-	1	-	-	5,502	3,249	411	-	8	-	-	-	-	-	3,668	11,428
- Single premiums	12	-	-	-	12	-	-	-	-	-	-	13,266	32	-	-	-	-	-	-	-	13,298	13,310
Total	15,172	-	-	-	15,172	20,691	-	1	-	-	20,692	30,498	1,344	-	8	-	-	-	-	-	31,850	67,714
Add: Commission on reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on reinsurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net commission including rewards*	15,172	-	-	-	15,172	20,691	-	1	-	-	20,692	30,498	1,344	-	8	-	-	-	-	-	31,850	67,714
Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):																						
Individual agents	2,227	-	-	-	2,227	5,105	-	1	-	-	5,106	3,431	196	-	8	-	-	-	-	-	3,635	10,968
Corporate Agents - Banks/FII/HFC	9,944	-	-	-	9,944	14,131	-	-	-	-	14,131	13,800	808	-	-	-	-	-	-	-	14,608	38,683
Corporate Agents -Others	291	-	-	-	291	723	-	-	-	-	723	8,521	109	-	-	-	-	-	-	-	8,630	9,644
Brokers	2,688	-	-	-	2,688	701	-	-	-	-	701	4,643	231	-	-	-	-	-	-	-	4,874	8,263
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	33	-	-	-	-	-	-	-	-	33	33
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Service Centre (CSC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Web Aggregators	-	-	-	-	-	-	-	-	-	-	-	17	-	-	-	-	-	-	-	-	17	17
IMF	22	-	-	-	22	31	-	-	-	-	31	18	-	-	-	-	-	-	-	-	18	71
Others (POS)	-	-	-	-	-	-	-	-	-	-	-	35	-	-	-	-	-	-	-	-	35	35
Total	15,172	-	-	-	15,172	20,691	-	1	-	-	20,692	30,498	1,344	-	8	-	-	-	-	-	31,850	67,714
Commission and Rewards on (Excluding Reinsurance) Business written :																						
In India	15,172	-	-	-	15,172	20,691	-	1	-	-	20,692	30,498	1,344	-	8	-	-	-	-	-	31,850	67,714
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	15,172	-	-	-	15,172	20,691	-	1	-	-	20,692	30,498	1,344	-	8	-	-	-	-	-	31,850	67,714

For the period ended 31 December 2024

(Rs. in Lakhs)

Particulars	Linked Business					Non-Linked Business											Total					
	Life	Pension	Health	Variable Insurance	Total	Participating					Non-Participating											
						Life	Annuity	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance		Total				
Commission paid																						
Direct - First year premiums	42,671	-	-	-	42,671	42,905	-	-	-	-	42,905	43,687	3,308	-	-	-	-	-	-	-	46,995	1,32,571
- Renewal premiums	4,923	-	-	-	4,923	12,333	-	1	-	-	12,334	8,364	1,089	-	17	-	-	-	-	-	9,470	26,727
- Single premiums	53	-	-	-	53	-	-	-	-	-	-	40,570	195	-	-	-	-	-	-	-	40,765	40,818
Total	47,647	-	-	-	47,647	55,238	-	1	-	-	55,239	92,621	4,592	-	17	-	-	-	-	-	97,230	2,00,116
Add: Commission on reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on reinsurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net commission including rewards*	47,647	-	-	-	47,647	55,238	-	1	-	-	55,239	92,621	4,592	-	17	-	-	-	-	-	97,230	2,00,116
Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):																						
Individual agents	7,363	-	-	-	7,363	16,725	-	1	-	-	16,726	9,737	866	-	17	-	-	-	-	-	10,620	34,709
Corporate Agents - Banks/FII/HFC	29,195	-	-	-	29,195	31,769	-	-	-	-	31,769	39,692	1,952	-	-	-	-	-	-	-	41,644	1,02,608
Corporate Agents -Others	834	-	-	-	834	2,142	-	-	-	-	2,142	26,382	415	-	-	-	-	-	-	-	26,797	29,773
Brokers	10,226	-	-	-	10,226	4,488	-	-	-	-	4,488	16,247	1,356	-	-	-	-	-	-	-	17,603	32,317
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	200	-	-	-	-	-	-	-	-	200	200
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Service Centre (CSC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Web Aggregators	-	-	-	-	-	-	-	-	-	-	-	45	2	-	-	-	-	-	-	-	47	47
IMF	29	-	-	-	29	114	-	-	-	-	114	60	1	-	-	-	-	-	-	-	61	204
Others (POS)	-	-	-	-	-	-	-	-	-	-	-	258	-	-	-	-	-	-	-	-	258	258
Total	47,647	-	-	-	47,647	55,238	-	1	-	-	55,239	92,621	4,592	-	17	-	-	-	-	-	97,230	2,00,116
Commission and Rewards on (Excluding Reinsurance) Business written :																						
In India	47,647	-	-	-	47,647	55,238	-	1	-	-	55,239	92,621	4,592	-	17	-	-	-	-	-	97,230	2,00,116
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	47,647	-	-	-	47,647	55,238	-	1	-	-	55,239	92,621	4,592	-	17	-	-	-	-	-	97,230	2,00,116

Form L-6 : Operating expenses schedule

For the quarter ended 31 December 2025

(Rs. in Lakhs)

Particulars	Linked Business					Non-Linked Business											Total	
						Participating					Non-Participating							
	Life	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance		Total
Employees' remuneration, welfare benefits and other manpower costs	26,687	541	-	-	27,228	23,603	-	1	-	-	23,604	28,183	5,739	-	7	-	33,929	84,761
Travel, conveyance and vehicle running expenses	453	4	-	-	457	355	-	-	-	-	355	403	124	-	-	-	527	1,339
Training expenses	394	2	-	-	396	298	-	-	-	-	298	311	182	-	-	-	493	1,187
Rents, rates & taxes	684	12	-	-	696	506	-	-	-	-	506	593	135	-	1	-	729	1,931
Repairs	150	3	-	-	153	99	-	-	-	-	99	119	33	-	-	-	152	404
Printing and stationery	5	1	-	-	6	5	-	-	-	-	5	6	1	-	-	-	7	18
Communication expenses	299	11	-	-	310	272	-	1	-	-	273	445	16	-	-	-	461	1,044
Legal and professional charges	388	8	-	-	396	339	-	-	-	-	339	478	64	-	-	-	542	1,277
Medical fees	58	1	-	-	59	8	-	-	-	-	8	1,695	-	-	-	-	1,695	1,762
Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	9	1	-	-	10	8	-	-	-	-	8	11	1	-	-	-	12	30
(b) as advisor or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	1	-	-	-	1	1	-	-	-	-	1	-	-	-	-	-	-	2
(d) out of pocket expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement and publicity	2,337	69	-	-	2,406	1,696	-	-	-	-	1,696	2,083	620	-	-	-	2,703	6,805
Interest and bank charges	155	1	-	-	156	104	-	1	-	-	105	108	39	-	-	-	147	408
Depreciation	538	12	-	-	550	404	-	-	-	-	404	547	100	-	1	-	648	1,602
Brand/Trade Mark usage fee/charges	1	-	-	-	1	1	-	-	-	-	1	1	-	-	-	-	1	3
Business Development and Sales Promotion Expenses	821	15	-	-	836	910	-	-	-	-	910	1,214	231	-	-	-	1,445	3,191
Stamp duty on policies	318	7	-	-	325	102	-	-	-	-	102	1,494	19	-	-	-	1,513	1,940
Information Technology Expenses	1,365	33	-	-	1,398	926	-	-	-	-	926	1,242	277	-	1	-	1,520	3,844
Goods and Services Tax (GST)	4,321	154	-	-	4,475	6,033	-	-	-	-	6,033	14,872	1,057	-	-	-	15,929	26,437
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Insurance, water and electricity charges	163	4	-	-	167	107	-	-	-	-	107	125	34	-	-	-	159	433
(b) Security and housekeeping	241	5	-	-	246	166	-	-	-	-	166	179	51	-	-	-	230	642
(c) Miscellaneous expenses	215	4	-	-	219	174	-	(1)	-	-	173	243	33	-	-	-	276	668
Total	39,603	888	-	-	40,491	36,117	-	2	-	-	36,119	54,352	8,756	-	10	-	63,118	1,39,728
In India	39,603	888	-	-	40,491	36,117	-	2	-	-	36,119	54,352	8,756	-	10	-	63,118	1,39,728
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	39,603	888	-	-	40,491	36,117	-	2	-	-	36,119	54,352	8,756	-	10	-	63,118	1,39,728

Form L-6 : Operating expenses schedule

For the period ended 31 December 2025

(Rs. in Lakhs)

Particulars	Linked Business					Non-Linked Business											Total	
	Life	Pension	Health	Variable Insurance	Total	Participating					Non-Participating							
						Life	Annuity	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance		Total
Employees' remuneration, welfare benefits and other manpower costs	72,444	881	-	-	73,325	61,222	-	4	-	-	61,226	78,451	12,711	-	18	2	91,182	2,25,733
Travel, conveyance and vehicle running expenses	1,419	11	-	-	1,430	1,061	-	-	-	-	1,061	1,585	311	-	-	-	1,896	4,387
Training expenses	932	7	-	-	939	739	-	-	-	-	739	1,124	281	-	-	-	1,405	3,083
Rents, rates & taxes	1,673	19	-	-	1,692	1,211	-	-	-	-	1,211	1,487	291	-	1	-	1,779	4,682
Repairs	399	5	-	-	404	281	-	-	-	-	281	363	71	-	-	-	434	1,119
Printing and stationery	35	1	-	-	36	27	-	-	-	-	27	39	5	-	-	-	44	107
Communication expenses	1,135	21	-	-	1,156	597	-	1	-	-	598	1,211	74	-	1	-	1,286	3,040
Legal and professional charges	1,472	19	-	-	1,491	1,171	-	-	-	-	1,171	1,597	192	-	2	-	1,791	4,453
Medical fees	148	1	-	-	149	23	-	-	-	-	23	5,232	-	-	-	-	5,232	5,404
Auditors' fees, expenses, etc.																		
(a) as auditor	29	1	-	-	30	24	-	-	-	-	24	32	4	-	-	-	36	90
(b) as advisor or in any other capacity, in respect of																		
(i) Taxation matters	2	-	-	-	2	1	-	-	-	-	1	2	-	-	-	-	2	5
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	10	-	-	-	10	8	-	-	-	-	8	10	1	-	-	-	11	29
(d) out of pocket expenses	1	-	-	-	1	1	-	-	-	-	1	1	-	-	-	-	1	3
Advertisement and publicity	8,406	194	-	-	8,600	5,668	-	-	-	-	5,668	8,156	1,797	-	-	-	9,953	24,221
Interest and bank charges	476	3	-	-	479	273	-	1	-	-	274	317	101	-	-	-	418	1,171
Depreciation	1,521	24	-	-	1,545	1,106	-	-	-	-	1,106	1,628	229	-	2	-	1,859	4,510
Brand/Trade Mark usage fee/charges	3	-	-	-	3	2	-	-	-	-	2	3	-	-	-	-	3	8
Business Development and Sales Promotion Expenses	2,939	36	-	-	2,975	3,272	-	-	-	-	3,272	4,001	496	-	-	-	4,497	10,744
Stamp duty on policies	786	13	-	-	799	256	-	-	-	-	256	4,880	45	-	-	-	4,925	5,980
Information Technology Expenses	3,838	63	-	-	3,901	2,588	-	1	-	-	2,589	4,077	604	-	3	-	4,684	11,174
Goods and Services Tax (GST)	5,296	175	-	-	5,471	6,828	-	-	-	-	6,828	16,046	1,221	-	2	-	17,269	29,568
Others																		
(a) Insurance, water and electricity charges	496	7	-	-	503	366	-	-	-	-	366	454	82	-	-	-	536	1,405
(b) Security and housekeeping	690	8	-	-	698	514	-	-	-	-	514	606	118	-	-	-	724	1,936
(c) Miscellaneous expenses	798	10	-	-	808	588	-	-	-	-	588	798	101	-	1	-	898	2,294
Total	1,04,948	1,499	-	-	1,06,447	87,827	-	7	-	-	87,834	1,32,098	18,735	-	30	2	1,50,865	3,45,146
In India	1,04,948	1,499	-	-	1,06,447	87,827	-	7	-	-	87,834	1,32,098	18,735	-	30	2	1,50,865	3,45,146
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,04,948	1,499	-	-	1,06,447	87,827	-	7	-	-	87,834	1,32,098	18,735	-	30	2	1,50,865	3,45,146

Form L-6 : Operating expenses schedule

For the quarter ended 31 December 2024

Particulars	Linked Business					Non-Linked Business											Total	
						Participating					Non-Participating							
	Life	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance		Total
Employees' remuneration, welfare benefits and other manpower costs	15,845	(3)	-	-	15,842	21,836	-	-	-	-	21,836	26,263	2,254	-	(3)	3	28,517	66,195
Travel, conveyance and vehicle running expenses	342	-	-	-	342	539	-	-	-	-	539	707	59	-	-	1	767	1,648
Training expenses	606	-	-	-	606	779	-	-	-	-	779	595	57	-	-	(1)	651	2,036
Rents, rates & taxes	299	-	-	-	299	381	-	-	-	-	381	447	41	-	(1)	-	487	1,167
Repairs	97	(1)	-	-	96	118	-	-	-	-	118	148	14	-	-	-	162	376
Printing and stationery	28	-	-	-	28	15	-	-	-	-	15	49	3	-	-	-	52	95
Communication expenses	311	-	-	-	311	191	-	-	-	-	191	544	29	-	1	-	574	1,076
Legal and professional charges	537	-	-	-	537	294	-	-	-	-	294	822	70	-	-	-	892	1,723
Medical fees	48	-	-	-	48	9	-	-	-	-	9	1,439	-	-	-	-	1,439	1,496
Auditors' fees, expenses, etc.																		
(a) as auditor	8	-	-	-	8	5	-	-	-	-	5	14	2	-	-	-	16	29
(b) as advisor or in any other capacity, in respect of																		
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	2	-	-	-	2	1	-	-	-	-	1	3	-	-	-	-	3	6
(d) out of pocket expenses	2	-	-	-	2	1	-	-	-	-	1	2	-	-	-	-	2	5
Advertisement and publicity	1,973	(1)	-	-	1,972	3,288	-	-	-	-	3,288	3,693	287	-	-	-	3,980	9,240
Interest and bank charges	149	-	-	-	149	113	-	-	-	-	113	112	27	-	-	-	139	401
Depreciation	457	-	-	-	457	250	-	(1)	-	-	249	707	54	-	-	-	761	1,467
Brand/Trade Mark usage fee/charges	1	-	-	-	1	1	-	-	-	-	1	1	-	-	-	-	1	3
Business Development and Sales Promotion Expenses	769	-	-	-	769	1,297	-	-	-	-	1,297	1,407	78	-	-	-	1,485	3,551
Stamp duty on policies	416	-	-	-	416	103	-	-	-	-	103	2,375	9	-	-	-	2,384	2,903
Information Technology Expenses	1,702	-	-	-	1,702	1,027	-	-	-	-	1,027	2,572	212	-	-	-	2,784	5,513
Goods and Services Tax (GST)	(1,073)	(6)	-	-	(1,079)	(990)	-	(1)	-	-	(991)	4,465	(51)	-	(2)	-	4,412	2,342
Others																		
(a) Insurance, water and electricity charges	93	-	-	-	93	117	-	-	-	-	117	169	14	-	(1)	-	182	392
(b) Security and housekeeping	144	-	-	-	144	197	-	-	-	-	197	238	20	-	(1)	-	257	598
(c) Miscellaneous expenses	178	-	-	-	178	81	-	-	-	-	81	274	23	-	-	-	297	556
Total	22,934	(11)	-	-	22,923	29,653	-	(2)	-	-	29,651	47,046	3,202	-	(7)	3	50,244	1,02,818
In India	22,934	(11)	-	-	22,923	29,653	-	(2)	-	-	29,651	47,046	3,202	-	(7)	3	50,244	1,02,818
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	22,934	(11)	-	-	22,923	29,653	-	(2)	-	-	29,651	47,046	3,202	-	(7)	3	50,244	1,02,818

Form L-6 : Operating expenses schedule

For the period ended 31 December 2024

(Rs. in Lakhs)

Particulars	Linked Business					Non-Linked Business											Total	
	Life	Pension	Health	Variable Insurance	Total	Participating					Non-Participating							
						Life	Annuity	Pension	Health	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance		Total
Employees' remuneration, welfare benefits and other manpower costs	71,367	44	-	-	71,411	65,464	-	6	-	-	65,464	63,508	7,518	-	22	6	71,054	2,07,929
Travel, conveyance and vehicle running expenses	1,874	1	-	-	1,875	1,412	-	-	-	-	1,412	1,837	206	-	1	1	2,045	5,332
Training expenses	1,915	-	-	-	1,915	1,644	-	-	-	-	1,644	2,158	160	-	-	-	2,318	5,877
Rents, rates & taxes	1,181	1	-	-	1,182	938	-	-	-	-	938	978	125	-	-	-	1,103	3,223
Repairs	370	-	-	-	370	300	-	-	-	-	300	315	37	-	-	-	352	1,022
Printing and stationery	120	-	-	-	120	88	-	-	-	-	88	121	10	-	-	-	131	339
Communication expenses	1,242	2	-	-	1,244	715	-	-	-	-	715	1,515	106	-	2	-	1,623	3,582
Legal and professional charges	2,930	6	-	-	2,936	1,526	-	1	-	-	1,527	2,402	169	-	3	-	2,574	7,037
Medical fees	163	-	-	-	163	18	-	-	-	-	18	3,554	-	-	-	-	3,554	3,735
Auditors' fees, expenses, etc.																		
(a) as auditor	30	-	-	-	30	24	-	-	-	-	24	28	3	-	-	-	31	85
(b) as advisor or in any other capacity, in respect of																		
(i) Taxation matters	2	-	-	-	2	2	-	-	-	-	2	1	-	-	-	-	1	5
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	4	-	-	-	4	3	-	-	-	-	3	4	-	-	-	-	4	11
(d) out of pocket expenses	3	-	-	-	3	2	-	-	-	-	2	2	-	-	-	-	2	7
Advertisement and publicity	10,571	-	-	-	10,571	7,411	-	-	-	-	7,411	8,425	1,119	-	-	-	9,544	27,526
Interest and bank charges	448	-	-	-	448	289	-	-	-	-	289	426	89	-	-	-	515	1,252
Depreciation	1,524	4	-	-	1,528	1,135	-	-	-	-	1,135	1,451	135	-	2	-	1,588	4,251
Brand/Trade Mark usage fee/charges	3	-	-	-	3	3	-	-	-	-	3	2	-	-	-	-	2	8
Business Development and Sales Promotion Expenses	3,568	-	-	-	3,568	4,272	-	-	-	-	4,272	4,349	374	-	-	-	4,723	12,563
Stamp duty on policies	1,434	-	-	-	1,434	292	-	-	-	-	292	6,149	30	-	-	-	6,179	7,905
Information Technology Expenses	4,999	10	-	-	5,009	3,575	-	1	-	-	3,576	5,008	458	-	5	-	5,471	14,056
Goods and Services Tax (GST)	871	3	-	-	874	719	-	-	-	-	719	5,697	74	-	3	-	5,774	7,367
Others																		
(a) Insurance, water and electricity charges	457	1	-	-	458	383	-	-	-	-	383	394	45	-	-	-	439	1,280
(b) Security and housekeeping	640	1	-	-	641	536	-	-	-	-	536	541	64	-	-	-	605	1,782
(c) Miscellaneous expenses	731	3	-	-	734	556	-	-	-	-	556	616	60	-	1	-	677	1,967
Total	1,06,447	76	-	-	1,06,523	91,301	-	8	-	-	91,309	1,09,481	10,782	-	39	7	1,20,309	3,18,141
In India	1,06,447	76	-	-	1,06,523	91,301	-	8	-	-	91,309	1,09,481	10,782	-	39	7	1,20,309	3,18,141
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,06,447	76	-	-	1,06,523	91,301	-	8	-	-	91,309	1,09,481	10,782	-	39	7	1,20,309	3,18,141

Form L-8 : Share capital schedule

Particulars	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
Authorised Capital	20,000	20,000
200,000,000 Equity Shares of Rs.10 each (Previous year 200,000,000 Equity share of Rs. 10 each)		
Issued Capital	15,071	15,071
150,709,000 Equity Shares of Rs. 10 each (Previous year 150,709,000 Equity share of Rs. 10 each)		
Subscribed Capital	15,071	15,071
150,709,000 Equity Shares of Rs. 10 each (Previous year 150,709,000 Equity share of Rs. 10 each)		
Called-up Capital	15,071	15,071
150,709,000 Equity Shares of Rs. 10 each (Previous year 150,709,000 Equity share of Rs. 10 each)		
Less : Calls unpaid	-	-
Add : Shares forfeited (Amount originally paid up)	-	-
Less : Par value of Equity Shares bought back	-	-
Less : Preliminary Expenses	-	-
Expenses including commission or brokerage on underwriting or subscription of shares	-	-
Total	15,071	15,071

Out of the total share capital, 111,524,660 shares (31 December 2024 - 111,524,660) of Rs. 10 each are held by the holding company, Bajaj Finserv Limited.

Form L-9 : Pattern of shareholding schedule

Shareholder	As at 31 December 2025		As at 31 December 2024	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters:				
Indian (Bajaj Finserv Limited)	11,15,24,660	74%	11,15,24,660	74%
Foreign (Allianz SE)	3,91,84,340	26%	3,91,84,340	26%
Investors				
· Indian	-	-	-	-
· Foreign	-	-	-	-
Total	15,07,09,000	100%	15,07,09,000	100%

FORM L-9A-SHAREHOLDING PATTERN

DETAILS OF EQUITY HOLDING OF INSURERS

PART A:

PARTICULARS OF THE SHREHOLDING PATTERN OF THE BAJAJ LIFE INSURANCE LIMITED (formerly known as BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED)

As at quarter ended 31 December 2025

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. in lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						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):	-	-	-	-	-	-	-	-
ii)	Bodies Corporate: 1) Bajaj Finserv Limited (refer Note No. 1)	1	11,15,24,660	74	11,152	-	-	-	-
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):	-	-	-	-	-	-	-	-
ii)	Bodies Corporate: 1) Allianz SE	1	3,91,84,340	26	3,918	-	-	-	-
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 Repartriable	-	-	-	-	-	-	-	-
	- Bodies Corporate	-	-	-	-	-	-	-	-
	- IEPF	-	-	-	-	-	-	-	-
v)	Any other (Please Specify)	-	-	-	-	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	-	-	-	-	-	-	-	-
2.2)	Employee Benefit Trust	-	-	-	-	-	-	-	-
2.3)	Any other (Please specify)	-	-	-	-	-	-	-	-
Total		2	15,07,09,000	100	15,071	-	-	-	-

Foot Notes:

(i) All holdings, above 1% of the paid up equity, have to be separately disclosed.

(ii) Indian Promoters - As defined under Regulation 3(1)(I) of the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024

(iii) Where a company is listed, the column "Shares pledged or otherwise encumbered" shall not be applicable to "Non Promoters" category

Note No. 1 - The number of shares include 600 equity shares jointly held (100 equity shares each by 6 shareholders as second joint-holder) with Bajaj Finserv Limited.

FORM L-9A-SHAREHOLDING PATTERN

DETAILS OF EQUITY HOLDING OF INSURERS

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

PART B:

Name of the Indian Promoter / Indian Investor: Bajaj Finserv Limited

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
A. Promoters & Promoters Group									
A.1 Indian Promoters									
i)	Individual/HUF (Names of major shareholders) (refer Annexure 1)	23	3,64,45,130	2.28	364	1,00,360	0.28	-	-
ii)	Bodies Corporate (refer Annexure 2)	16	86,76,32,710	54.30	8,676	-	-	-	-
iii)	Financial Institutions/ Banks	-	-	-	-	-	-	-	-
iv)	Central Government/ State Government(s) / President of India	-	-	-	-	-	-	-	-
v)	Persons acting in concert	-	-	-	-	-	-	-	-
vi)	Any other (Trust) (refer Annexure 3)	25	3,54,60,530	2.22	355	-	-	-	-
A.2 Foreign Promoters									
i)	Individuals (Name of major shareholders) (refer Annexure 4)	1	1,11,330	0.01	1	-	-	-	-
ii)	Bodies Corporate\$:	-	-	-	-	-	-	-	-
iii)	Any other (Please specify)	-	-	-	-	-	-	-	-
Sub-Total		65	93,96,49,700	59	9,396	1,00,360	0	-	-
B. Non Promoters									
B.1 Public Shareholders									
1.1) Institutions									
i)	Mutual Funds	47	12,35,40,036	7.73	1,235	-	-	-	-
ii)	Foreign Portfolio Investors	725	12,56,73,161	7.87	1,257	-	-	-	-
iii)	Financial Institutions/Banks	10	7,13,083	0.04	7	-	-	-	-
iv)	Insurance Companies	27	3,94,39,831	2.47	394	-	-	-	-
v)	FII belonging to Foreign promoter #	-	-	-	-	-	-	-	-
vi)	FII belonging to Foreign Promoter of Indian Promoter #	-	-	-	-	-	-	-	-
vii)	Provident Fund/Pension Fund	1	51,79,104	0.32	52	-	-	-	-
viii)	Alternative Investment Fund	38	26,66,160	0.17	27	-	-	-	-
ix) Any other									
	- NBFC registered with RBI	5	2,882	0.00	0	-	-	-	-
	- Foreign Institutional Investors	5	11,500	0.00	0	-	-	-	-
	- Foreign Banks	5	15,550	0.00	0	-	-	-	-
	- Foreign Sovereign Wealth Funds	1	31,54,370	0.20	32	-	-	-	-
1.2) Central Government/ State Government(s)/ President of India									
Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter									
i)		2	4,400	0.00	0	-	-	-	-
1.3) Non-Institutions									
i)	Individual share capital upto Rs. 2 Lacs	5,84,780	10,63,09,608	6.65	1,063	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	86	4,94,62,354	3.10	495	-	-	-	-
iii)	NBFCs Registered with RBI	-	-	-	-	-	-	-	-
iv) Others:									
	- Trusts	49	1,76,08,715	1.10	176	-	-	-	-
	- Non Resident Indian	11,774	1,42,66,709	0.89	143	-	-	-	-
	- Clearing Members	9	45,207	0.00	0	-	-	-	-
	- Non Resident Indians Non Repatriable	-	-	-	-	-	-	-	-
	- Bodies Corporate	2,313	8,43,60,310	5.28	844	-	-	-	-
	- IEPF	1	11,14,617	0.07	11	-	-	-	-
v) Any other (Please Specify)									
	- Foreign Nationals	1	1,02,442	0.01	1	-	-	-	-
	- Foreign Companies	1	74	0.00	0	-	-	-	-
	- Foreign Bodies- DR	-	-	-	-	-	-	-	-
	- Trusts where any person belonging to 'Promoter and Promoter	26	7,89,87,400	4.94	790	-	-	-	-
	- Key Managerial Personnel	1	12,420	0.00	0	-	-	-	-
	- HUF	17,098	51,77,522	0.32	52	-	-	-	-
B.2 Non Public Shareholders									
2.1) Custodian-DR Holder									
2.2)	Employee Benefit Trust (BFS ESOP TRUST)	1	3,16,065	0.02	3	-	-	-	-
2.3)	Any other (Please specify)	-	-	-	-	-	-	-	-
Sub-Total		6,17,006	65,81,63,520	41.19	6,582	-	-	-	-
Grand Total		6,17,071	1,59,78,13,220	100	15,978	1,00,360	0	-	-

FORM L-9A-SHAREHOLDING PATTERN

DETAILS OF EQUITY HOLDING OF INSURERS

Annexure 1 - Indian Promoters - Individuals / HUF	
Name of Shareholder	No. of Shares held
Deepa Bajaj	1,000
Geetika Bajaj	24,79,000
Kiran Bajaj	39,25,600
Kriti Bajaj	7,42,000
Kumud Bajaj	10,00,000
Minal Bajaj	6,42,000
Neelima Bajaj Swamy	5,00,000
Nimisha Jaipuria	5,14,000
Niraj Bajaj	29,53,150
Niravnayan Bajaj	20,58,660
Rajivnayan Bajaj	1,000
Rishabhayan Bajaj	1,12,320
Sanjali Bajaj	9,03,690
Sanjivnayan Bajaj	36,18,050
Shefali Bajaj	5,25,990
Shekhar Bajaj	16,30,260
Suman Jain	57,83,290
Manish Kejrival	67,39,380
Nirvaan Kejrival	1,11,330
Pooja Bajaj	7,44,360
Vanraj Bajaj	3,32,360
Sheetal Bajaj	2,24,000
Siddhantnayan Bajaj	9,03,690
Total	3,64,45,130

Annexure 2 - Indian Promoters - Bodies corporate	
Name of Shareholder	No. of Shares
Bachhraj And Company Private Limited	2,33,14,745
Bachhraj Factories Private Limited	1,07,87,870
Bajaj Auto Holdings Limited	20,90,050
Bajaj Holdings And Investment Limited	61,27,42,140
Bajaj Sevashram Private Limited	2,66,85,025
Baroda Industries Private Limited	91,90,010
Hercules Investments Limited (erstwhile Hercules Hoists Limited)	11,05,630
Jammalal Sons Private Limited	13,67,00,840
Kamalnayan Investment & Trading Private Limited	9,00,000
Madhur Securities Pvt Ltd	9,41,000
Maharashtra Scooters Ltd	3,79,32,400
Niraj Holdings Pvt Ltd	2,44,000
Rahul Securities Pvt Ltd	20,74,000
Rupa Equities Pvt Ltd	20,11,000
Shekhar Holdings Pvt Ltd	8,34,000
The Hindustan Housing Company Ltd	80,000
Total	86,76,32,710

Annexure 3 - Indian Promoters - Trust	
Name of Shareholder	No. of Shares
Niravnayan Bajaj Family Trust (Niraj Bajaj)	55,00,000
Geetika Shekhar Bajaj Trust (Shekhar Bajaj)	52,45,000
Niravnayan Trust (Niraj Bajaj)	43,55,000
Neelima Bajaj Family Trust (Kumud Bajaj)	33,79,240
Nimisha Bajaj Family Trust (Kumud Bajaj)	35,53,700
Nimisha Jaipuria Family Trust (Nimisha Jaipuria)	23,82,730
Neelima Bajaj Swamy Family Trust (Neelima Bajaj Swamy)	23,20,190
Rishab Family Trust (Rajivnayan Bajaj)	1,000
Madhur Nimisha Family Trust (Kumud Bajaj)	13,62,620
Kumud Neelima Family Trust (Nimisha Jaipuria)	8,62,610
Kumud Nimisha Family Trust(Neelima Bajaj Swamy))	8,62,610
Madhur Neelima Family Trust (Kumud Bajaj)	13,62,610
Aryaman Family Trust (Manish Kejrival)	9,44,000
Nirvaan Family Trust (Late Sunaina Kejrival)	9,44,000
Kriti Bajaj Family Trust (Minal Bajaj)	10,00,000
Sanjali Family Trust (Sanjivnayan Bajaj)	4,44,000
Siddhant Family Trust (Sanjivnayan Bajaj)	4,33,000
Anant Bajaj Trust (Shekhar Bajaj)	4,05,000
Siddhant Trust (Sanjivnayan Bajaj)	22,000
Nirav Trust	46,000
Deepa Trust (Niraj Bajaj)	11,000
Rishab Trust (Rajivnayan Bajaj)	11,000
Sanjali Trust (Sanjivnayan Bajaj)	11,000
Aryaman Trust (Manish Kejrival)	1,220
Nirvaan Trust (Sunaina Kejrival)	1,000
Total	3,54,60,530

Annexure 4 - Foreign Promoters - Individuals	
Name of Shareholder	No. of Shares
Aryaman Kejrival	1,11,330
Total	1,11,330

Form L-10 : Reserves and surplus schedule

Particulars	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
Capital reserve	-	-
Capital redemption reserve	-	-
Share premium	1,05,996	1,05,995
Revaluation reserve	-	-
Opening Balance	5,580	5,118
Add: Additions during the period	-	-
Add: Changes in Fair Value during the period	-	-
Less: Deletion during the period	5,580	5,118
General reserve	-	-
Less: Amount utilized for Buy-back of shares	-	-
Less: Amount utilized for issue of Bonus shares	-	-
Catastrophe reserve	-	-
Other reserve	-	-
Balance of profit in Profit & Loss account	9,61,183	9,41,802
Total	10,72,759	10,52,915

Form L-11 : Borrowings schedule

Particulars	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
Debentures/bonds	-	-
Banks	-	-
Financial institutions	-	-
Others	-	-
Total	-	-

Form L-12 : Investments Shareholders' schedule

Particulars	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
Long term investments		
Government securities and Government guaranteed bonds including Treasury Bills	3,11,968	3,36,530
Other approved securities	1,12,020	38,021
Other approved investments		
(a) Shares		
(i) Equity	1,52,772	1,55,553
(ii) Preference	-	-
(b) Mutual funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/bonds	1,27,812	1,68,810
(e) Other securities		
(i) Fixed deposit with banks	25	50,025
(ii) Repurchase Agreement (Repo)	-	-
(iii) AT1 Bonds	-	-
(f) Subsidiaries	-	-
(g) Investment properties-real estate	8,368	7,952
Investments in infrastructure & social sector		
(a) Approved investments		
(i) Equity	19,246	17,714
(ii) Debentures/bonds	80,190	1,00,040
(b) Other investments		
(i) Equity	-	-
(ii) Debentures/bonds	-	-
(ii) Infrastructure Invest. Trusts	121	-
Other investments		
(i) Equity	12,865	8,815
(ii) Debentures/bonds	5,001	5,001
(iii) AT1 Bonds	-	-
Short term investments		
Government securities and Government guaranteed bonds including Treasury Bills	400	-
Other approved securities	450	201
Other approved investments		
(a) Shares		
(i) Equity	-	-
(ii) Preference	-	-
(b) Mutual funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/bonds	20,052	2,097
(e) Other securities		
(i) Fixed deposit with banks	1,00,001	53,000
(ii) TREPS (Tri-party Repo)	23,662	71,635
(iii) Repurchase Agreement (Repo)	-	-
(iv) AT1 Bonds	-	-
(f) Subsidiaries	-	-
(g) Investment properties-real estate	-	-
Investments in infrastructure & social sector		
(a) Approved investments		
(i) Equity	-	-
(ii) Debentures/bonds	50,111	4,299
(b) Other investments		
(i) Equity	-	-
(ii) Debentures/bonds	-	-
Other investments		
(i) Equity	-	-
(ii) Debentures/bonds	-	-
Total	10,25,064	10,19,693
Investments		
In India	10,25,064	10,19,693
Outside India	-	-
Total	10,25,064	10,19,693

Notes :

Sr. N Particulars	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
1. Shareholder's Investments include aggregate amount of Government securities deposited with Clearing Corporation of India Limited (CCIL) as a deposit towards the Settlement Guarantee Fund (SGF) deposit	52,330	42,904
Market value of above investments	50,729	42,651
2. Shareholder's Investments include aggregate amount of Government securities deposited with Clearing Corporation of India Limited (CCIL) as a deposit towards the towards Default Fund (DF) margin.	2,012	1,798
Market value of above investments	2,074	1,802
3. Shareholder's Investments includes fixed deposit with Axis Bank Ltd. towards bank guarantee requirement of Unique Identification Authority of India (UIDAI) for availing AADHAR authentication services.	25	25
4. Aggregate amount of Company's investments and the market value thereof :		
Particulars	As at 31 December 2025	As at 31 December 2024
Aggregate amount of Company's investments other than Equity, Equity ETF, AT1 Bonds, AIF, Preference shares, Mutual fund, Investment property & Derivative instruments	8,31,692	8,29,659
Market value of above investments	8,39,569	8,37,912
Aggregate amount of Company's investments in Mutual fund, Equity, Equity ETF, AT1 Bond, AIF, Preference shares & Investment property (at historical cost)	1,75,772	1,67,661
5. Investments in subsidiary at cost	NIL	NIL
6. Investments in holding company and other related entities	41,493	42,688
7. Investments made out of Catastrophe reserve	NIL	NIL

Form L-13 : Investments Policyholders' schedule

Particulars	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
Long term investments		
Government securities and Government guaranteed bonds including Treasury Bills	36,60,165	32,85,419
Other approved securities	5,98,536	3,64,315
Other approved investments		
(a) Shares		
(i) Equity	8,00,482	7,83,374
(ii) Preference	-	-
(b) Mutual funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/bonds	6,44,510	7,59,627
(e) Other securities		
(i) Fixed Deposit with banks	-	-
(ii) AT1 Bonds	-	-
(f) Subsidiaries	-	-
(g) Investment properties-real estate	-	-
(h) Real Estate Investment Trusts (REIT's)	4,412	104
(i) Loans	-	-
Investments in infrastructure & social sector		
(a) Approved investments		
(i) Equity	44,531	52,761
(ii) Debentures/bonds	9,20,628	7,59,374
(iii) Loans	-	-
(b) Other investments		
(i) Equity	6,551	-
(ii) Debentures/bonds	-	2,499
(iii) Loans	-	-
Other investments		
(i) Equity	52,280	37,318
(ii) Debentures/bonds	5,001	5,001
(iii) Loans	-	-
(iv) Alternative Investments Fund (AIF)	39,620	20,291
(v) AT1 Bonds	-	-
Short term investments		
Government securities	43,950	4,956
Other approved securities	3,393	6,088
Other approved investments		
(a) Shares		
(i) Equity	-	-
(ii) Preference	-	-
(b) Mutual funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/bonds	95,489	45,955
(e) Other securities		
(i) Fixed deposit with banks	26,000	35,000
(ii) Tri-party repo (TREPs)	1,20,327	1,19,554
(iii) Repurchase Agreement (Repo)	-	-
(iv) Commercial Paper	9,454	989
(v) Certificate of Deposit	69,499	58,489
(f) Subsidiaries	-	-
(g) Investment properties-real estate	-	-
(h) Real Estate Investment Trusts (REIT's)	-	-
(i) Loans	-	-
Investments in infrastructure & social sector		
(a) Approved investments		
(i) Equity	-	-
(ii) Debentures/bonds	1,44,317	23,932
(iii) Loans	-	-
(iv) Commercial Paper	13,911	-
(b) Other investments		
(i) Equity	-	-
(ii) Debentures/bonds	2,500	2,499
(iii) Loans	-	-
Other investments		
(i) Equity	-	-
(ii) Debentures/bonds	-	-
(iii) Loans	-	-
(iv) Alternative Investments Fund (AIF)	-	-
Total	73,05,556	63,67,545
Investments		
In India	73,05,556	63,67,545
Outside India	-	-
Total	73,05,556	63,67,545

Notes:-

1 Aggregate amount of Company's investments and the market value thereof :	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
Particulars		
Aggregate amount of Company's investments other than Equity, Equity ETF, AT1 Bonds, AIFs, Preference shares, Mutual fund, REIT's and Derivative instruments	63,60,507	54,73,695
Market value of above investments	63,99,860	55,89,037
Aggregate amount of Company's investments in Mutual fund, Equity, Equity ETF, AT1 Bond, AIF, Preference shares, Investment property and REIT's (at historical cost)	8,62,294	7,79,669
2 Investments in subsidiary at cost.	NIL	NIL
3 Investments in holding company and other related entities		
4 Investments made out of Catastrophe reserve	3,88,231	3,79,375
5 Debt Securities are held to maturity and reduction in market values represent market conditions and not a permanent diminution in value of investments, if any.	NIL	NIL
	-	-

Form L-14 : Assets held to cover linked liabilities schedule

Particulars	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	2,80,519	3,58,431
Other approved securities	37,866	15,415
Other approved investments		
(a) Shares		
(i) Equity	32,80,510	29,13,169
(ii) Preference	104	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/Bonds	1,31,251	1,08,519
(e) Other Securities		
(i) Fixed Deposit with Banks	-	-
(f) Subsidiaries	-	-
(g) Investment Properties - Real Estate	-	-
Investments in Infrastructure and Social Sector Bonds		
(a) Approved investments		
(i) Equity	4,27,387	4,53,308
(ii) Debentures/Bonds	1,53,291	40,033
(b) Other investments		
(i) Equity	18,843	28,502
(ii) Debentures/Bonds	-	-
Other Investments		
(i) Equity	4,19,961	3,14,460
(ii) Debentures/Bonds	-	-
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	3,91,163	3,04,423
Other approved securities	-	-
Other approved investments		
(a) Shares		
(i) Equity	-	-
(ii) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instrument	-	-
(d) Debentures / Bonds	22,102	3,401
(e) Other Securities		
(i) Fixed Deposit with Banks	-	-
(ii) Tri-party repo (TREPs)	1,22,021	1,36,295
(iii) Repurchase Agreement (Repo)	-	-
(iv) Commercial Paper	36,882	42,984
(v) Certificate of Deposit	1,00,740	43,874
(f) Subsidiaries	-	-
(g) Investment Properties - Real Estate	-	-
Investments in Infrastructure and Social Sector Bonds		
(a) Approved investments		
(i) Equity	-	-
(ii) Debentures/Bonds	5,133	4,989
(iii) Commercial Paper	40,329	7,408
(b) Other investments		
(i) Equity	-	-
(ii) Debentures/Bonds	-	-
Other Investments		
(i) Equity	-	-
(ii) Debentures/Bonds	-	-
Net Current Assets	244	33,963
Total	54,68,346	48,09,174
Investments		
In India	54,68,346	48,09,174
Outside India	-	-
Total	54,68,346	48,09,174

Notes:

Sr. No.	Particular	(Rs. in Lakhs)	
		As at 31 December 2025	As at 31 December 2024
1.	Investments in holding company and other related entities	50,183	34,958
2.	Investment made out of catastrophe reserve at cost	-	NIL
3.	Historical cost of above investments	45,82,138	37,25,844
4.	Particulars of investment other than listed equity shares		
	Historical cost	13,22,262	10,65,838
	Market value	13,21,402	10,65,772
5.	Break-up of Net Current Asset - "Assets Held to Cover Linked Liabilities"		
	a) Interest accrued and not due	17,914	11,912
	b) Cash and bank Balance	2,070	973
	c) Investment sold -pending for settlement	9,919	22,932
	d) Investment purchased -pending for settlement	(34,809)	(8,929)
	e) Other receivable / (payable)	5,150	7,075
	f) Application money of investment	-	NIL
	Total Net Current Asset	244	33,963

6. Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities

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

(Rs in Lakhs)

Particulars	Shareholders		Policyholders		Assets held to cover Linked Liabilities		Total	
	As at 31 December 2025	As at 31 December 2024	As at 31 December 2025	As at 31 December 2024	As at 31 December 2025	As at 31 December 2024	As at 31 December 2025	As at 31 December 2024
Long Term Investments:								
Book Value	6,46,168	7,10,804	58,75,010	51,96,526	6,02,928	5,22,398	71,24,106	64,29,728
Market Value	6,52,096	7,19,055	59,08,813	53,11,785	6,02,928	5,22,398	71,63,837	65,53,238
Short Term Investments:								
Book Value	1,94,676	1,26,933	5,28,840	2,97,461	7,18,474	5,43,373	14,41,990	9,67,767
Market Value	1,96,626	1,26,935	5,34,390	2,97,544	7,18,474	5,43,373	14,49,490	9,67,852

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

Form L-15 : Loans schedule

Particulars	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
Security wise classification		
Secured		
(a) On mortgage of property		
(i) In India	-	-
(ii) Outside India	-	-
(b) On shares, bonds, govt. securities, etc.	-	-
(c) Loan against policies	1,16,390	77,611
(d) Others	-	-
Unsecured	-	-
Total	1,16,390	77,611
Borrower wise classification		
(a) Central and state government	-	-
(b) Bank and financial institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loan against policies	1,16,390	77,611
(f) Others	-	-
Total	1,16,390	77,611
Performance wise classification		
(a) Loans classified as standard:		
(i) In India	1,16,390	77,611
(ii) Outside India	-	-
(b) Non standard loans less provisions:	-	-
(i) In India	-	-
(ii) Outside India	-	-
Total	1,16,390	77,611
Maturity wise classification		
(a) Short term	8,553	5,628
(b) Long term	1,07,837	71,983
Total	1,16,390	77,611

Notes:

(a) Short-term loans include those, which are repayable within 12 months from the date of balance sheet. Long term loans are the loans other than short-term loans.

Provisions against Non-performing Loans

Non-Performing Loans	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
Loan Amount		
Sub-standard	-	-
Doubtful	-	-
Loss	-	-
Total	-	-
Provision		
Sub-standard	-	-
Doubtful	-	-
Loss	-	-
Total	-	-

Form L-16 : Fixed assets schedule

(Rs. in Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As at 1 April 2025	Additions	Deductions	As at 31 December 2025	As at 1 April 2025	For the year	Deductions/ Adjustment	As at 31 December 2025	As at 31 December 2025	As at 31 December 2024
Intangible assets										
Goodwill	-	-	-	-	-	-	-	-	-	-
Computer software	9,384	19,357	-	28,741	7,797	857	-	8,654	20,087	911
Tangible assets										
Freehold land ¹	9,686	-	-	9,686	-	-	-	-	9,686	9,681
Leasehold improvements to leasehold property	6,834	1,117	53	7,898	3,589	633	51	4,171	3,727	2,933
Buildings ¹	22,871	-	-	22,871	5,122	284	-	5,406	17,465	17,804
Electrical fittings	185	61	-	246	138	12	-	150	96	50
Furniture and fittings	3,272	136	88	3,320	2,280	130	80	2,330	990	785
Information technology equipment (Others)	11,482	1,124	1,702	10,904	7,912	1,346	1,658	7,600	3,304	3,355
Information technology equipment (Servers)	3,060	-	215	2,845	1,199	334	215	1,318	1,527	2,087
Air conditioner	2,191	309	179	2,321	1,535	200	179	1,556	765	573
Vehicles	2,904	928	349	3,483	1,447	513	253	1,707	1,776	1,558
Office equipment	1,904	237	218	1,923	1,264	179	211	1,232	691	597
Mobile Phones & Tablets	94	37	30	101	54	33	28	59	42	45
Total	73,867	23,306	2,834	94,339	32,337	4,521	2,675	34,183	60,156	40,379
Capital work in progress including Capital advances ²	20,350	7,616	23,306	4,660	-	-	-	-	4,660	16,171
Grand total	94,217	30,922	26,140	98,999	32,337	4,521	2,675	34,183	64,816	56,550
At 31 March 2025	83,760	23,495	13,038	94,217	31,008	5,785	4,456	32,337	61,880	

¹Assets included in land, property and building above exclude Investment Properties.

²This includes advances to suppliers against purchase of fixed assets.

Form L-17 : Cash and bank balances schedule

Particulars	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
Cash (including cheques, drafts and stamps)*	5,300	4,438
Bank balances		
(a) Deposit accounts		
(i) Short-term (due within 12 months of the date of Balance Sheet)	-	-
(ii) Others	-	-
(b) Current accounts	23,718	20,632
(c) Others	-	-
Money at call and short notice		
(a) With banks	-	-
(b) With other institutions	-	-
Others	-	-
Total	29,018	25,070
Balances with non-scheduled banks included above		
Cash and bank balances		
In India	29,014	25,040
Outside India	5	30
Total	29,019	25,070

* Cheques on hand amount to Rs. 3,534 lakhs as at 31 December 2025 (As at 31 December 2024 : Rs. 3,653 lakhs)

Form L-18 : Advances and other assets

(Rs. in Lakhs)

Particulars	As at 31 December 2025	As at 31 December 2024
Advances		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	8,691	8,429
Advances to directors/officers	-	-
Advance tax paid and taxes deducted at source	2,644	8,727
Goods & Service Tax credit	14,707	13,074
Others :		
Advances to suppliers		
Gross	3,431	4,052
Less: Provision for doubtful advances	41	41
Net balance	3,390	4,011
Other advances		
Gross	22	49
Less: Provision for doubtful advances	-	-
Net balance	22	49
Total (A)	29,454	34,290
Other assets		
Income accrued on investments	1,58,632	1,41,881
Outstanding premiums	51,898	48,527
Agents' balances		
Gross	1,157	887
Less: Provision for doubtful advances	909	711
Net balance	248	176
Foreign agencies balance	-	-
Due from other entities carrying on insurance business (Including amount due from re-insurers)	25,723	26,410
Due from subsidiaries/holding company	-	-
Investments held for Unclaimed Amount of Policyholders	3,131	5,004
Income accrued on Unclaimed amounts	632	835
Others		
Deposits		
Gross	11,810	11,294
Less: Provision for doubtful deposits	-	-
Net balance	11,810	11,294
Unsettled investment contracts - receivable	3,878	150
Unit receivable	7,673	6,681
Margin Money receivable	67,801	1,192
Derivative assets	9,440	72,573
Others	6,569	2,126
Total (B)	3,47,435	3,16,849
Total (A) + (B)	3,76,889	3,51,139

Form L-19 : Current liabilities

Particulars	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
Agents' balances	25,494	36,275
Balances due to other insurance companies	28,104	28,182
Deposits held on re-insurance ceded	2,813	-
Premium received in advance	4,115	4,056
Unallocated premium	34,783	32,028
Sundry creditors	2,362	2,486
Due to subsidiaries/holding company	-	-
Claims outstanding	1,05,450	95,160
Annuities due	-	-
Due to officers/directors of the company	-	-
Unclaimed amount of Policyholders	3,131	5,004
Income accrued on Unclaimed amounts	632	835
Interest payable on debentures/bonds	-	-
GST payable	137	3,700
Others		
Payable unsettled investment contracts	1,393	-
Expenses payable	67,243	36,698
Taxes payable	6,759	3,685
Statutory dues payable	1,519	1,456
Employee payable	929	604
Deposits	270	486
Temporary overdraft as per the books of accounts	10,959	8,582
Unit payable	12,972	13,946
Margin Money Payable	-	63,666
Derivative Liability	90,472	4,006
Total	3,99,537	3,40,855

Form L-20 : Provisions schedule

Particulars	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
For income tax (less payments and taxes deducted at source)	29,716	27,655
For Employee Benefits		
For leave encashment	4,188	3,833
For long term incentive plan	1,800	682
For gratuity	6,432	1,419
For Others	-	-
Total	42,136	33,589

Form L-21 : Miscellaneous expenditure schedule (To the extent not written-off or adjusted)

Particulars	(Rs. in Lakhs)	
	As at 31 December 2025	As at 31 December 2024
Discount allowed on issue of shares/debentures	-	-
Others	-	-
Total	-	-

Form L-22 : Analytical Ratios

Sr. No.	Particulars	For the quarter ended 31 December 2025	Upto the period ended 31 December 2025	For the quarter ended 31 December 2024	Upto the period ended 31 December 2024
1	New Business Premium Growth Rate (Segment wise)				
	(i) Linked Business:				
	a) Life ***	36.3%	26.8%	15.7%	38.4%
	b) Pension	247700.0%	242950.0%	NA+	NA+
	c) Health	NA*	NA*	NA*	NA*
	d) Variable Insurance	NA*	NA*	NA*	NA*
	(ii) Non-Linked Business:				
	Participating:				
	a) Life ***	2.4%	-6.5%	-16.3%	6.9%
	b) Annuity	NA*	NA*	NA*	NA*
	c) Pension	NA*	NA*	NA*	NA*
	d) Health	NA*	NA*	NA*	NA*
	e) Variable Insurance	NA*	NA*	NA*	NA*
	Non Participating:				
	a) Life ***	11.8%	8.4%	15.7%	2.9%
	b) Annuity	144.5%	49.9%	-8.1%	5.5%
	c) Pension	NA+	NA+	NA+	NA+
	d) Health	NA+	-100.0%	NA+	-81.8%
	e) Variable Insurance ***	-100.0%	-98.1%	120.4%	258.2%
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	12.7%	11.3%	7.2%	9.5%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	40.2%	40.3%	41.9%	44.0%
4	Net Retention Ratio	98.5%	98.2%	98.6%	97.9%
5	Conservation Ratio (Segment wise)				
	(i) Linked Business:				
	a) Life ***	85.1%	84.7%	78.6%	81.1%
	b) Pension	63.2%	91.4%	62.6%	64.2%
	c) Health	NA*	NA*	NA*	NA*
	d) Variable Insurance	NA*	NA*	NA*	NA*
	(ii) Non-Linked Business:				
	Participating:				
	a) Life ***	82.1%	81.6%	78.7%	82.1%
	b) Annuity	NA*	NA*	NA*	NA*
	c) Pension	70.0%	76.8%	74.1%	77.8%
	d) Health	NA*	NA*	NA*	NA*
	e) Variable Insurance	NA*	NA*	NA*	NA*
	Non Participating:				
	a) Life ***	86.8%	85.2%	86.1%	87.6%
	b) Annuity	85.9%	86.8%	84.5%	87.2%
	c) Pension	NA*	NA*	NA*	NA*
	d) Health	73.4%	79.2%	83.2%	80.2%
	e) Variable Insurance***	100.0%	75.0%	100.0%	100.0%
6	Expense of Management* to Gross Direct Premium Ratio	27.9%	26.9%	26.8%	28.9%
7	Commission Ratio (Gross commission and Rewards paid to Gross Premium)	10.1%	10.9%	10.6%	11.2%
8	Business Development and Sales Promotion Expenses to New Business Premium	0.9%	1.1%	1.3%	1.5%
9	Brand/Trade Mark usage fee/charges to New Business Premium	0.0%	0.0%	0.0%	0.0%
10	Ratio of Policyholders' Fund to Shareholders' funds	1167.8%	1167.8%	1031.0%	1031.0%
11	Change in net worth (Amount in Rs. Lakhs)	9,492	9,492	(10,992)	(10,992)
12	Growth in Network	0.9%	0.9%	-1.0%	-1.0%
13	Ratio of Surplus to Policyholders' Fund**	0.2%	0.4%	0.2%	0.7%
14	Profit after tax / Total Income	-0.3%	0.5%	4.0%	1.7%
15	(Total Real Estate + Loans)/(Cash & Invested Assets)	1.1%	1.1%	0.9%	0.9%
16	Total Investments/(Capital + Reserves and Surplus)	1268.5%	1268.5%	1142.0%	1142.0%
17	Total Affiliated Investments/(Capital+ Reserves and Surplus)	43.5%	43.5%	40.1%	40.1%
18	Investment Yield- (Gross and Net) - Fund wise and With/Without realised gain#				
	A. with realised gains				
	Shareholders' funds	7.5%	10.3%	11.3%	11.3%
	Policyholders' funds				
	Non linked				
	Participating	7.1%	9.7%	13.6%	14.9%
	Non participating	7.8%	7.4%	7.8%	8.2%
	Linked				
	Non participating	8.5%	10.1%	8.2%	18.6%
	B. with unrealised gains				
	Shareholders' funds	10.1%	8.6%	-1.4%	9.4%
	Policyholders' funds				
	Non linked				
	Participating	10.4%	7.1%	-4.9%	10.5%
	Non participating	5.6%	4.6%	2.9%	9.2%
	Linked				
	Non participating	17.8%	13.3%	-19.7%	15.2%

Form L-22 : Analytical Ratios

Sr. No.	Particulars	For the quarter ended 31 December 2025	Upto the period ended 31 December 2025	For the quarter ended 31 December 2024	Upto the period ended 31 December 2024
	Investment Yield without considering impairment loss- (Gross and Net) - Fund wise and With/Without realised gain#				
	A. with realised gains				
	Shareholders' funds	7.5%	10.3%	11.5%	11.3%
	Policyholders' funds				
	Non linked				
	Participating	7.1%	9.7%	13.8%	15.0%
	Non participating	7.8%	7.4%	7.8%	8.2%
	Linked				
	Non participating	8.5%	10.1%	8.2%	18.6%
	B. with unrealised gains				
	Shareholders' funds	10.1%	8.6%	-1.3%	9.5%
	Policyholders' funds				
	Non linked				
	Participating	10.4%	7.1%	-4.8%	10.6%
	Non participating	5.6%	4.6%	2.9%	9.2%
	Linked				
	Non participating	17.8%	13.3%	-19.7%	15.2%
19	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th month	75.5%	81.7%	77.6%	83.8%
	For 25th month	66.9%	73.6%	69.9%	73.5%
	For 37th month	62.5%	65.9%	59.1%	64.9%
	For 49th month	56.2%	61.9%	58.1%	62.4%
	For 61st month	48.1%	52.3%	54.4%	55.4%
	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	73.2%	77.8%	73.1%	78.9%
	For 25th month	64.2%	69.3%	67.1%	69.2%
	For 37th month	61.3%	62.6%	57.8%	60.5%
	For 49th month	55.0%	57.5%	51.9%	56.5%
	For 61st month	45.6%	50.9%	45.9%	48.4%
	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	0.0%	0.0%	0.0%	0.0%
	Net NPA Ratio	0.0%	0.0%	0.0%	0.0%
	Shareholders' Funds				
	Gross NPA Ratio	0.0%	0.0%	0.0%	0.0%
	Net NPA Ratio	0.0%	0.0%	0.0%	0.0%
21	Solvency Ratio	333%	333%	369%	369%
22	Debt Equity Ratio	NA	NA	NA	NA
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)	97,157	96,449	90,907	85,098
Equity Holding Pattern for Life Insurers and Information on earnings:					
1	No. of shares	15,07,09,000	15,07,09,000	15,07,09,000	15,07,09,000
	Percentage of shareholding				
2	Indian	74%	74%	74%	74%
	Foreign	26%	26%	26%	26%
3	Percentage of Government holding (in case of public sector insurance companies)	0%	0%	0%	0%
4	Basic EPS before extraordinary items (net of tax expense) for the year (not to be annualized)	(2.1)	10.1	14.7	31.0
5	Diluted EPS before extraordinary items (net of tax expense) for the year (not to be annualized)	(2.1)	10.1	14.7	31.0
6	Basic EPS after extraordinary items (net of tax expense) for the year (not to be annualized)	(2.1)	10.1	14.7	31.0
7	Diluted EPS after extraordinary items (net of tax expense) for the year (not to be annualized)	(2.1)	10.1	14.7	31.0
8	Book value per share (Rs)	729.8	729.8	723.5	723.5

Note:

* Excluding GST borne by unit linked policyholders'

** Surplus including contribution from shareholders' account

*** Includes individual and Group line of business

+ Due to no premium in either of the years

The return calculated is based on Modified Dietz method as prescribed in Master circular

The persistency ratios are calculated in accordance with the IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021

a. Persistency ratios for the quarter ended December 31, 2025 have been calculated on January 31, 2026 for the policies issued in October to December period of the relevant years. For example, the 13th month persistency for the quarter ended December 31, 2025 is calculated for policies issued from October 1, 2024 to December 31, 2024.

b. Persistency ratios upto the quarter ended December 31, 2025 have been calculated on January 31, 2026 for the policies issued in January to December period of the relevant years. For example, the 13th month persistency upto the quarter ended December 31, 2025 is calculated for policies issued from January 1, 2024 to December 31, 2024

c. Persistency ratios for the quarter ended December 31, 2024 have been calculated on January 31, 2025 for the policies issued in October to December period of the relevant years. For example, the 13th month persistency for the quarter ended December 31, 2024 is calculated for policies issued from October 1, 2023 to December 31, 2023.

d. Persistency ratios upto the quarter ended December 31, 2024 have been calculated on January 31, 2025 for the policies issued in January to December period of the relevant years. For example, the 13th month persistency upto the quarter ended December 31, 2024 is calculated for policies issued from January 1, 2023 to December 31, 2023.

Type	Category of business	Mathematical Reserves as at 31 December 2025	Mathematical Reserves as at 31 December 2024
Par	Non-Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	31,19,982	27,63,158
	General Annuity	-	-
	Pension	3,570	4,061
	Health	-	-
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
Health	-	-	
Total Par		31,23,552	27,67,219
Non-Par	Non-Linked -VIP		
	Life	103	4,611
	General Annuity	-	-
	Pension	-	1,453
	Health	-	-
	Non-Linked -Others		
	Life	25,76,843	20,30,758
	General Annuity	5,94,553	4,35,013
	Pension	8,36,425	8,22,501
	Health	2,840	2,643
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	54,38,468	47,68,878
	General Annuity	-	-
	Pension	55,234	56,871
Health	-	-	
Total Non Par		95,04,466	81,22,728
Total Business	Non-Linked -VIP		
	Life	103	4,611
	General Annuity	-	-
	Pension	-	1,453
	Health	-	-
	Non-Linked -Others		
	Life	56,96,825	47,93,916
	General Annuity	5,94,553	4,35,013
	Pension	8,39,996	8,26,562
	Health	2,840	2,643
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
	Life	54,38,468	47,68,878
	General Annuity	-	-
	Pension	55,234	56,871
Health	-	-	
Total		1,26,28,019	1,08,89,947

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

PERIODIC DISCLOSURES

FORM L-25- (j) : Geographical Distribution of Total Business - Individuals (Quarterly)

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)

Date: 31 December 2025



Geographical Distribution of Total Business - Individuals (Quarterly)

Sl.No.	State / Union Territory	New Business - Rural (Individual)			New Business - Urban (Individual)			Total New Business (Individual)			Renewal Premium (Rs. Lakhs)	Total Premium (New Business and Renewal) (Rs. Lakhs)
		No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
STATES												
1	Andhra Pradesh	2,475	1,144	1,49,371	5,652	4,467	3,43,672	8,127	5,611	4,93,043	9,134	14,745
2	Arunachal Pradesh	80	161	5,622	189	260	7,936	269	421	13,558	631	1,052
3	Assam	1,474	1,217	48,144	2,961	2,997	81,255	4,435	4,214	1,29,399	9,359	13,573
4	Bihar	4,530	3,119	1,52,177	5,083	3,964	1,45,129	9,613	7,083	2,97,306	20,867	27,950
5	Chhattisgarh	993	753	44,660	1,958	2,244	82,521	2,951	2,997	1,27,181	6,006	9,003
6	Goa	116	130	4,928	513	801	21,629	629	931	26,557	2,385	3,316
7	Gujarat	1,696	1,698	88,683	9,199	15,843	5,36,835	10,895	17,541	6,25,518	36,284	53,825
8	Haryana	1,628	1,311	94,958	4,267	5,499	2,44,118	5,895	6,810	3,39,076	12,885	19,695
9	Himachal Pradesh	846	832	29,872	527	459	11,895	1,373	1,291	41,767	2,517	3,808
10	Jharkhand	1,777	1,328	53,718	3,735	3,791	1,06,228	5,512	5,119	1,59,946	11,210	16,329
11	Karnataka	2,535	1,557	1,23,961	8,219	11,390	4,62,424	10,754	12,947	5,86,385	24,860	37,807
12	Kerala	1,374	1,340	48,689	5,240	9,061	1,89,507	6,614	10,401	2,38,196	19,455	29,856
13	Madhya Pradesh	1,669	1,515	72,157	4,829	5,057	2,15,567	6,498	6,572	2,87,724	13,514	20,086
14	Maharashtra	3,778	2,484	1,98,581	20,705	27,310	12,34,104	24,483	29,794	14,32,685	70,738	1,00,532
15	Manipur	62	73	2,389	279	301	9,796	341	374	12,185	593	967
16	Meghalaya	55	71	2,811	84	100	3,636	139	171	6,447	350	521
17	Mizoram	12	14	249	80	131	3,586	92	145	3,835	150	295
18	Nagaland	48	96	2,412	89	127	2,442	137	223	4,854	552	775
19	Odisha	3,621	2,687	1,06,217	4,622	4,656	1,24,350	8,243	7,343	2,30,567	17,136	24,479
20	Punjab	1,636	1,599	77,202	3,443	3,596	1,47,833	5,079	5,195	2,25,035	9,499	14,694
21	Rajasthan	1,894	1,266	87,570	4,676	3,794	2,26,788	6,570	5,060	3,14,358	10,487	15,547
22	Sikkim	64	71	2,327	173	221	7,516	237	292	9,843	859	1,151
23	Tamil Nadu	2,789	1,975	1,10,208	9,725	12,672	4,25,145	12,514	14,647	5,35,353	22,060	36,707
24	Telangana	1,427	714	92,375	5,892	7,253	3,75,690	7,319	7,967	4,68,065	14,043	22,010
25	Tripura	367	282	8,945	442	515	10,546	809	797	19,491	1,590	2,387
26	Uttarakhand	837	723	43,016	1,856	2,563	71,352	2,693	3,286	1,14,368	6,607	9,893
27	Uttar Pradesh	5,778	3,807	2,42,975	12,549	13,510	5,13,931	18,327	17,317	7,56,906	40,221	57,538
28	West Bengal	5,622	4,590	1,47,100	11,670	14,331	3,47,376	17,292	18,921	4,94,476	42,214	61,135
	TOTAL	49,183	36,557	20,41,317	1,28,657	1,56,913	59,52,807	1,77,840	1,93,470	79,94,124	4,06,206	5,99,676
UNION TERRITORIES												
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	4	16	501	362	559	20,164	366	575	20,665	964	1,539
3	Dadra and Nagar Haveli and Daman & Diu	21	24	1,373	155	192	7,033	176	216	8,406	417	633
4	Govt. of NCT of Delhi	21	7	687	7,495	11,822	3,80,331	7,516	11,829	3,81,018	22,332	34,161
5	Jammu & Kashmir	1,990	1,218	39,470	2,375	1,978	48,014	4,365	3,196	87,484	4,903	8,099
6	Ladakh	20	24	568	13	16	552	33	40	1,120	-	40
7	Lakshadweep	-	-	-	1	1	3	1	1	3	5	6
8	Puducherry	36	22	2,177	204	260	10,829	240	282	13,006	388	670
	TOTAL	2,092	1,311	44,776	10,605	14,828	4,66,926	12,697	16,139	5,11,702	29,009	45,148
	GRAND TOTAL	51,275	37,868	20,86,093	1,39,262	1,71,741	64,19,733	1,90,537	2,09,609	85,05,826	4,35,215	6,44,824
	IN INDIA											
								1,90,537	2,09,609	85,05,826	4,35,215	6,44,824
	OUTSIDE INDIA											
								-	-	-	-	-

PERIODIC DISCLOSURES

FORM L-25- (j) : Geographical Distribution of Total Business - Individuals (Quarterly)

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)

Date: 31 December 2025



Geographical Distribution of Total Business - Individuals (YTD)

Sl.No.	State / Union Territory	New Business - Rural (Individual)			New Business - Urban (Individual)			Total New Business (Individual)			Renewal Premium (Rs. Lakhs)	Total Premium (New Business and Renewal) (Rs. Lakhs)
		No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
STATES												
1	Andhra Pradesh	6,565	2,955	4,13,029	15,422	11,615	10,24,697	21,987	14,570	14,37,726	23,743	38,313
2	Arunachal Pradesh	257	420	14,638	539	758	24,783	796	1,178	39,421	1,496	2,674
3	Assam	4,354	3,798	1,20,418	7,685	8,065	2,25,887	12,039	11,863	3,46,305	25,385	37,248
4	Bihar	13,124	9,540	3,86,652	12,995	11,161	3,98,743	26,119	20,701	7,85,395	58,105	78,806
5	Chhattisgarh	2,973	2,211	1,13,225	5,373	5,885	2,27,861	8,346	8,096	3,41,086	16,706	24,802
6	Goa	296	361	12,028	1,447	2,603	59,663	1,743	2,964	71,691	6,402	9,366
7	Gujarat	4,927	4,757	2,27,911	25,026	39,215	14,36,317	29,953	43,972	16,64,228	96,287	1,40,259
8	Haryana	4,196	3,142	2,20,759	11,312	13,523	6,67,788	15,508	16,665	8,88,547	35,673	52,338
9	Himachal Pradesh	2,347	2,299	77,112	1,275	1,258	35,661	3,622	3,557	1,12,773	6,831	10,388
10	Jharkhand	5,094	4,068	1,41,296	9,464	9,945	2,91,807	14,558	14,013	4,33,103	31,397	45,410
11	Karnataka	7,218	4,654	3,33,228	22,764	30,562	13,47,286	29,982	35,216	16,80,514	67,625	1,02,841
12	Kerala	3,446	3,376	1,17,034	14,025	23,912	5,41,025	17,471	27,288	6,58,059	51,135	78,423
13	Madhya Pradesh	4,953	4,441	1,94,890	12,579	13,842	6,03,162	17,532	18,283	7,98,052	36,585	54,868
14	Maharashtra	10,313	6,749	5,11,716	54,345	70,783	33,01,205	64,658	77,532	38,12,921	1,93,694	2,71,226
15	Manipur	211	227	10,174	810	815	32,043	1,021	1,042	42,217	1,608	2,650
16	Meghalaya	176	198	7,366	243	332	10,087	419	530	17,453	1,013	1,543
17	Mizoram	36	36	584	181	225	7,572	217	261	8,156	388	649
18	Nagaland	149	265	5,417	281	409	11,171	430	674	16,588	1,528	2,202
19	Odisha	9,946	7,421	2,77,805	11,401	12,916	3,49,832	21,347	20,337	6,27,637	45,628	65,965
20	Punjab	4,716	4,235	2,01,399	9,283	9,372	4,22,980	13,999	13,607	6,24,379	26,369	39,976
21	Rajasthan	5,073	3,197	2,23,839	12,061	9,757	6,04,702	17,134	12,954	8,28,541	28,454	41,408
22	Sikkim	187	190	7,604	489	665	21,403	676	855	29,007	2,356	3,211
23	Tamil Nadu	7,660	5,495	2,72,268	25,853	31,511	11,50,987	33,513	37,006	14,23,255	58,900	95,906
24	Telangana	3,793	1,854	2,47,976	16,532	17,185	11,51,033	20,325	19,039	13,99,009	37,695	56,734
25	Tripura	888	687	23,170	1,208	1,256	35,530	2,096	1,943	58,700	4,381	6,324
26	Uttarakhand	2,378	1,980	1,04,567	5,034	6,559	2,06,868	7,412	8,539	3,11,435	18,822	27,361
27	Uttar Pradesh	15,637	10,836	6,34,346	33,977	35,817	14,69,321	49,614	46,653	21,03,667	1,12,693	1,59,346
28	West Bengal	15,868	13,000	3,96,134	30,831	37,279	9,98,187	46,699	50,279	13,94,321	1,16,897	1,67,176
	TOTAL	1,36,781	1,02,392	52,96,585	3,42,435	4,07,225	1,66,57,601	4,79,216	5,09,617	2,19,54,186	11,07,796	16,17,413
UNION TERRITORIES												
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	8	18	622	1,043	1,327	54,918	1,051	1,345	55,540	2,732	4,077
3	Dadra and Nagar Haveli and Daman & Diu	58	51	3,023	394	427	20,730	452	478	23,753	1,228	1,706
4	Govt. of NCT of Delhi	85	48	4,682	21,014	32,051	10,72,563	21,099	32,099	10,77,245	61,147	93,246
5	Jammu & Kashmir	4,970	2,979	93,311	6,260	4,994	1,43,426	11,230	7,973	2,36,737	12,710	20,683
6	Ladakh	65	53	1,722	64	57	2,561	129	110	4,283	-	110
7	Lakshadweep	1	-	100	1	1	3	2	1	103	8	9
8	Puducherry	76	52	4,058	525	630	27,091	601	682	31,149	1,121	1,803
	TOTAL	5,263	3,201	1,07,518	29,301	39,487	13,21,292	34,564	42,688	14,28,810	78,946	1,21,634
	GRAND TOTAL	1,42,044	1,05,593	54,04,103	3,71,736	4,46,712	1,79,78,893	5,13,780	5,52,305	2,33,82,996	11,86,742	17,39,047
	IN INDIA	1,42,044	1,05,593	54,04,103	3,71,736	4,46,712	1,79,78,893	5,13,780	5,52,305	2,33,82,996	11,86,742	17,39,047
	OUTSIDE INDIA	-	-	-	-	-	-	-	-	-	-	-

PERIODIC DISCLOSURES

FORM L-25- (ii) : Geographical Distribution of Total Business - Group (Quarterly)

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)

Date: 31 December 2025



Geographical Distribution of Total Business - Group (Quarterly)

Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium (Rs. Lakhs)	Total Premium (New Business and Renewal) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
STATES															
1	Andhra Pradesh	-	-	-	-	1	3,088	729	38,285	1	3,088	729	38,285	1	730
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	3	886	30	213	3	886	30	213	-	30
4	Bihar	-	-	-	-	-	-	10	32	-	-	10	32	-	10
5	Chhattisgarh	-	-	-	-	-	-	(6)	88	-	-	(6)	88	-	(6)
6	Goa	-	-	-	-	-	300	237	457	-	300	237	457	1	238
7	Gujarat	-	-	-	-	3	1,606	3,501	27,601	3	1,606	3,501	27,601	1	3,502
8	Haryana	-	-	-	-	8	2,78,533	4,894	6,88,476	8	2,78,533	4,894	6,88,476	-	4,894
9	Himachal Pradesh	-	-	-	-	1	103	301	750	1	103	301	750	-	301
10	Jharkhand	-	-	-	-	-	(1)	1	30	-	(1)	1	30	-	1
11	Karnataka	-	-	-	-	19	6,17,798	10,159	14,03,768	19	6,17,798	10,159	14,03,768	5	10,164
12	Kerala	-	-	-	-	1	2,38,086	2,252	1,76,233	1	2,38,086	2,252	1,76,233	-	2,252
13	Madhya Pradesh	-	-	-	-	2	110	6	6,411	2	110	6	6,411	2	8
14	Maharashtra	-	-	-	-	38	15,69,763	62,954	36,18,741	38	15,69,763	62,954	36,18,741	19	62,973
15	Manipur	-	-	-	-	-	-	45	-	-	-	45	-	-	45
16	Meghalaya	-	-	-	-	-	-	-	1	-	-	-	1	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	95,899	741	49,615	-	95,899	741	49,615	1	742
20	Punjab	-	-	-	-	2	10,877	98	5,618	2	10,877	98	5,618	1	99
21	Rajasthan	-	-	-	-	-	1,216	269	12,392	-	1,216	269	12,392	-	269
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	8	23,423	2,518	2,78,633	8	23,423	2,518	2,78,633	5	2,523
24	Telangana	-	-	-	-	8	3,94,782	6,314	9,04,536	8	3,94,782	6,314	9,04,536	4	6,318
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	13	1,126	56	-	13	1,126	56	-	1,126
27	Uttar Pradesh	-	-	-	-	5	3,581	7,997	2,07,060	5	3,581	7,997	2,07,060	1	7,998
28	West Bengal	-	-	-	-	10	6,22,564	26,650	5,87,195	10	6,22,564	26,650	5,87,195	2	26,652
	TOTAL	-	-	-	-	109	38,62,627	1,30,826	80,06,191	109	38,62,627	1,30,826	80,06,191	43	1,30,869
UNION TERRITORIES															
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	(1)	-	11	-	(1)	-	11	-	-
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	8	1,45,035	7,250	2,09,868	8	1,45,035	7,250	2,09,868	5	7,255
5	Jammu & Kashmir	-	-	-	-	-	3,517	2,438	23,940	-	3,517	2,438	23,940	-	2,438
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	(40)	-	-	-	(40)	-	-
	TOTAL	-	-	-	-	8	1,48,551	9,688	2,33,779	8	1,48,551	9,688	2,33,779	5	9,693
	GRAND TOTAL	-	-	-	-	117	40,11,178	1,40,514	82,39,970	117	40,11,178	1,40,514	82,39,970	48	1,40,562
IN INDIA															
	OUTSIDE INDIA	-	-	-	-	-	-	-	-	-	-	-	-	-	-

PERIODIC DISCLOSURES

FORM L-25- (ii) : Geographical Distribution of Total Business - Group (Quarterly)

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)

Date: 31 December 2025



Geographical Distribution of Total Business - Group (YTD)

Sl.No.	State / Union Territory	New Business - Rural				New Business - Urban				Total New Business				Renewal Premium (Rs. Lakhs)	Total Premium (New Business and Renewal) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
STATES															
1	Andhra Pradesh	-	-	-	-	7	5,080	4,287	67,606	7	5,080	4,287	67,606	6	4,293
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	4	1,025	315	407	4	1,025	315	407	-	315
4	Bihar	-	-	-	-	-	-	7,028	32	-	-	7,028	32	1	7,029
5	Chhattisgarh	-	-	-	-	-	-	32,381	88	-	-	32,381	88	-	32,381
6	Goa	-	-	-	-	-	989	413	3,567	-	989	413	3,567	1	414
7	Gujarat	-	-	-	-	24	6,413	4,248	1,53,941	24	6,413	4,248	1,53,941	5	4,253
8	Haryana	-	-	-	-	25	7,90,452	11,015	21,26,007	25	7,90,452	11,015	21,26,007	3	11,018
9	Himachal Pradesh	-	-	-	-	1	72	456	816	1	72	456	816	-	456
10	Jharkhand	-	-	-	-	-	(4)	1,001	(238)	-	(4)	1,001	(238)	-	1,001
11	Karnataka	-	-	-	-	56	13,00,768	47,419	35,94,477	56	13,00,768	47,419	35,94,477	17	47,436
12	Kerala	-	-	-	-	5	5,81,808	5,631	3,67,359	5	5,81,808	5,631	3,67,359	1	5,632
13	Madhya Pradesh	-	-	-	-	3	34,785	543	82,719	3	34,785	543	82,719	3	546
14	Maharashtra	-	-	-	-	126	45,47,439	1,89,576	1,10,09,713	126	45,47,439	1,89,576	1,10,09,713	47	1,89,623
15	Manipur	-	-	-	-	-	-	135	-	-	-	135	-	-	135
16	Meghalaya	-	-	-	-	1	318	4	2,274	1	318	4	2,274	-	4
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	2	2,43,792	2,116	1,28,010	2	2,43,792	2,116	1,28,010	1	2,117
20	Punjab	-	-	-	-	2	11,168	1,113	6,360	2	11,168	1,113	6,360	2	1,115
21	Rajasthan	-	-	-	-	5	3,064	432	42,325	5	3,064	432	42,325	1	433
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	27	51,218	17,147	6,24,966	27	51,218	17,147	6,24,966	17	17,164
24	Telangana	-	-	-	-	24	8,66,628	14,132	16,96,464	24	8,66,628	14,132	16,96,464	14	14,146
25	Tripura	-	-	-	-	-	-	800	-	-	-	800	-	-	800
26	Uttarakhand	-	-	-	-	3	184	1,618	1,366	3	184	1,618	1,366	1	1,619
27	Uttar Pradesh	-	-	-	-	10	17,214	21,703	4,39,073	10	17,214	21,703	4,39,073	10	21,713
28	West Bengal	-	-	-	-	18	16,19,230	44,707	15,08,151	18	16,19,230	44,707	15,08,151	6	44,713
	TOTAL	-	-	-	-	343	1,00,81,643	4,08,220	2,18,55,483	343	1,00,81,643	4,08,220	2,18,55,483	136	4,08,356
UNION TERRITORIES															
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	2	480	137	24,005	2	480	137	24,005	-	137
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	21	5,19,296	19,260	6,15,542	21	5,19,296	19,260	6,15,542	17	19,277
5	Jammu & Kashmir	-	-	-	-	1	8,685	2,977	61,146	1	8,685	2,977	61,146	-	2,977
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	6	5	205	-	6	5	205	-	5
	TOTAL	-	-	-	-	24	5,28,467	22,379	7,00,898	24	5,28,467	22,379	7,00,898	17	22,396
	GRAND TOTAL	-	-	-	-	367	1,06,10,110	4,30,599	2,25,56,381	367	1,06,10,110	4,30,599	2,25,56,381	153	4,30,752
IN INDIA															
	OUTSIDE INDIA	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Section I	No	Particulars	Sch	Amount
1		Investments (Shareholders')	8	10,25,064
		Investments (Policyholders')	8A	73,05,556
		Investments (Linked Liabilities)	8B	54,68,346
2		Loans	9	1,16,390
3		Fixed Assets	10	64,816
4		Current Assets		
	a.	Cash & Bank Balance	11	29,018
	b.	Advances & Other Assets	12	3,76,889
5		Current Liabilities		
	a.	Current Liabilities	13	3,99,537
	b.	Provisions	14	42,136
	c.	Misc. Exp not Written Off	15	-
	d.	Debit Balance of P&L A/c		-
Application of Funds as per Balance Sheet (A)				1,39,44,405
Less: Other Assets				
1		Loans (if any) #	9	-
2		Fixed Assets (if any)	10	64,816
3		Cash & Bank Balance (if any)	11	29,018
4		Advances & Other Assets (if any)	12	3,76,889
5		Current Liabilities	13	3,99,537
6		Provisions	14	42,136
7		Misc. Exp not Written Off	15	-
8		Investments held outside India		-
9		Debit Balance of P&L A/c		-
TOTAL (B)				29,050
Investment Assets (A-B)				1,39,15,355

Reconciliation of Investment Assets

Total Investment Assets (as per Balance Sheet)	1,39,15,355
Balance Sheet Value of:	
A) Life Fund	64,63,963
B) Pension & General Annuity & Group Business	19,83,046
C) Unit linked Funds	54,68,346
	1,39,15,355

Section II A

NON LINKED BUSINESS

A. LIFE FUND	% as per Reg.	Shareholders'			Policyholders'		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. Security	Not less than 25%	-	2,33,575	38,890	14,48,109	12,52,536	29,73,110	46.6%	-	29,73,110	29,65,988	
2	Central Govt. Sec, State Govt Sec or Other Approved Securities (incl (i) above)	Not less than 50%	-	4,24,837	50,202	16,39,524	15,23,329	36,37,893	57.1%	-	36,37,893	36,27,631	
3	Investment subject to Exposure norms												
	a.	Infrastructure/ Social/ Housing Sector											
		1. Approved Investments.	Not less than 15%	-	1,48,460	8,962	6,29,140	1,86,930	9,73,492	15.3%	(964)	9,72,528	9,91,458
		2. Other Investments		-	-	-	9,050	-	9,050	0.1%	121	9,171	9,176
	b.	i) Approved Investment	Not exceeding 35%	-	4,20,594	17,418	9,20,350	2,89,244	16,47,605	25.8%	81,999	17,29,605	17,61,950
		ii) Other Investments		-	19,152	-	77,444	11,850	1,08,446	1.7%	6,320	1,14,766	1,15,653
TOTAL LIFE FUND		100%	-	10,13,044	76,582	32,75,507	20,11,353	63,76,486	100.0%	87,476	64,63,963	65,05,868	

Section II B Housing and Infrastructure Reconciliation

A. LIFE FUND	% as per Reg.	Shareholders'			Policyholders'		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)					
3 a.(2) + 3 b.(ii) above	Not exceeding 15%	-	19,152	-	86,493	11,850	1,17,496	1.8%	6,441	1,23,937	1,24,829
Total Housing & Infrastructure from 1, 2 & 3	Not less than 15%	-	2,03,281	8,962	7,02,776	1,91,921	11,06,941	17.4%	(843)	11,06,098	11,28,173

B. PENSION & GENERAL ANNUITY & GROUP BUSINESS	% as per Reg.	Policyholders'		Book value	Actual %	FVC amount	Total fund	Market value	
		Par	Non-Par						
		(a)	(b)						
1	Central Govt. Security	Not Less than 20%	6,492	7,53,145	7,59,636	38.5%	-	7,59,636	7,57,752
2	Central Govt. Sec, State Govt Sec or Other Approved Securities (incl (i) above)	Not Less than 40%	6,647	10,86,341	10,92,988	55.4%	-	10,92,988	10,89,161
3	Balance in Approved Investments	Not exceeding 60%	147	8,79,785	8,79,932	44.6%	10,126	8,90,058	8,99,211
TOTAL PENSION, GENERAL ANNUITY FUND		100%	6,794	19,66,126	19,72,921	100.0%	10,126	19,83,046	19,88,211

LINKED BUSINESS

C. LINKED FUNDS	% as per Reg.	Policyholders'		Total fund	Actual %	
		Par	Non-Par			
		(a)	(b)			
1	Approved Investments	Not Less than 75%	-	50,29,542	50,29,542	92.0%
2	Other investments	Not more than 25%	-	4,38,803	4,38,803	8.0%
TOTAL LINKED INSURANCE FUND		100%	-	54,68,346	54,68,346	100.0%

Note:

- (+) FRSM refers to 'Funds representing solvency margin'.
- Funds beyond solvency margin shall have a separate custody account.
- Other Investments' shall be as permitted as per Sec 27A (2) of Insurance Act, 1938 as amended from time to time.
- Pattern of investment is applicable to both shareholders' funds representing solvency margin and policyholders' funds.
- Exposure norms shall apply to funds held beyond solvency margin, held in a separate custody account.
- Category of Investment (COI) shall be as per Guidelines, as amended from time to time.
- Policy loan is considered as investment assets.



LINK TO ITEM C OF FORM 3A (PART A)

PARTICULARS	Pure Stock Fund- ULF0212710706PURESTKF UND16	Group Debt Fund- ULF0424203030GRODEBT UND16	Asset Allocation Pension Fund- ULF042828108ASALLOPCE ND16	Asset Allocation Fund- ULF0424203030ASSET ALLO C16	Pure Stock Fund- ULF047170408PURESTKF EM16	Equity Growth Fund-B- ULF0516001106EQTYGRO W0216	Acc Mid Cap Fund-B- ULF020209110ACMDCAA21 16	Group Equity Index Fund- ULF04082207010EQRETYI NDX16	Group Asset Allocation Fund- ULF04082207010ORRASSALL OC16	Blue Chip Equity Fund- ULF060210108BLUECHIPF C16	Assured Return Fund- ULF0512781111ASSRRDR TRN16	Group Equity Fund- ULF04101804110EQRETYF UND16	Group Blue Chip Fund- ULF05118404110ORBLUE CHIP16	Group Growth Fund-B- ULF05118404110GROGRO WF0216	Group Debt Fund-B- ULF0512401030GRODEBT UD216
Opening Balance (Market Value)	7,24,944	6,682	3,369	66,909	795	4,46,474	5,48,124	3,385	5,660	97,560	238	6,285	331	1	1,12,495
Add: Inflow during the Quarter	60,762	0	4	258	1	36,086	44,729	4	5	18,255	1	296	0	0	3,004
Increase/(Decrease) Value of the Investments/Net	30,596	62	178	2,699	6	27,379	27,731	200	268	5,801	2	316	20	0	1,303
Less: Outflow during the Quarter	57,732	163	315	2,241	23	49,308	53,941	113	78	18,199	4	239	0	0	11,165
TOTAL INVESTIBLE FUNDS (MKT VALUE)	7,58,569	6,481	3,236	67,665	778	4,61,171	5,68,644	3,477	5,935	1,03,178	237	6,668	351	1	1,05,697

INVESTMENT OF UNIT FUND	Pure Stock Fund- ULF0212710706PURESTKF UND16		Group Debt Fund- ULF0424203030GRODEBT UND16		Asset Allocation Pension Fund- ULF042828108ASALLOPCE ND16		Asset Allocation Fund- ULF0424203030ASSET ALLO C16		Pure Stock Fund- ULF047170408PURESTKF EM16		Equity Growth Fund-B- ULF0516001106EQTYGRO W0216		Acc Mid Cap Fund-B- ULF020209110ACMDCAA21 16		Group Equity Index Fund- ULF04082207010EQRETYI NDX16		Group Asset Allocation Fund- ULF04082207010ORRASSALL OC16		Blue Chip Equity Fund- ULF060210108BLUECHIPF C16		Assured Return Fund- ULF0512781111ASSRRDR TRN16		Group Equity Fund- ULF04101804110EQRETYF UND16		Group Blue Chip Fund- ULF05118404110ORBLUE CHIP16		Group Growth Fund-B- ULF05118404110GROGRO WF0216		Group Debt Fund-B- ULF0512401030GRODEBT UD216				
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	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%)	-	-	3,046	47.0%	360	11.1%	6,287	10.9%	-	-	-	-	-	-	791	13.5%	96	1.6%	155	65.4%	-	-	-	-	-	-	-	-	-	-	49,725	47.0%	
Central Govt. Securities	-	-	428	6.6%	51	1.6%	1,625	2.8%	-	-	-	-	-	-	163	2.8%	-	-	49	20.8%	-	-	-	-	-	-	-	-	-	-	1,687	1.6%	
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,524	2.4%	
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	37,206	35.2%	
Corporate Bonds	-	-	1,888	29.3%	375	11.6%	7,581	13.1%	-	-	-	-	-	-	637	10.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,145	6.8%
Infrastructure Bonds	-	-	-	-	-	-	1,089	1.9%	-	-	-	-	-	-	114	2.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity	6,45,842	85.1%	-	-	2,157	66.7%	36,340	63.0%	710	91.2%	4,01,295	87.0%	4,51,322	75.4%	3,317	95.4%	3,488	59.6%	96,581	93.6%	-	-	4,678	82.7%	330	94.2%	-	-	-	-	-	-	
Money Market Investments	51,603	6.8%	948	14.6%	191	5.9%	2,836	4.9%	-	-	4,490	1.0%	39,096	6.9%	35	1.0%	490	8.4%	2,974	2.9%	29	12.2%	40	0.7%	7	2.0%	1	99.7%	4,648	4.4%			
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Sub Total (A)	6,97,446	91.9%	6,320	97.6%	3,136	96.9%	65,759	96.7%	710	91.2%	4,06,785	88.0%	4,90,418	86.2%	3,352	96.4%	5,664	96.7%	99,655	96.5%	233	96.4%	4,718	83.4%	337	96.2%	1	99.7%	1,02,935	97.4%			
Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Accrued Interest	-	-	159	2.5%	27	0.8%	552	1.0%	-	-	-	-	-	-	80	1.0%	-	-	-	-	3	1.1%	-	-	(0)	(0.0%)	-	-	-	-	2,624	2.5%	
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bank Balance	225	0.0%	2	0.0%	1	0.0%	45	0.1%	15	1.9%	752	0.2%	3	0.0%	2	0.1%	1	0.0%	2	0.0%	1	0.5%	2	0.0%	1	0.4%	0	0.0%	2	0.0%	-	-	
Receivable for Sale of Investments	(0)	(0.0%)	(0)	(0.0%)	(0)	(0.0%)	0	0.0%	0	0.0%	(0)	(0.0%)	0	0.0%	(0)	(0.0%)	(0)	(0.0%)	0	0.0%	-	-	0	0.0%	(0)	(0.0%)	-	-	-	-	-	-	
Other Current Assets (for Investments)	992	0.1%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	153	0.0%	654	0.1%	0	0.0%	0	0.0%	43	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	140	0.1%			
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Payable for Investments	1,494	0.2%	(0)	(0.0%)	(0)	(0.0%)	0	0.0%	0	0.0%	(0)	(0.0%)	(0)	(0.0%)	(0)	(0.0%)	(0)	(0.0%)	0	0.0%	-	-	0	0.0%	(0)	(0.0%)	-	-	-	-	-	-	
Fund Mgmt Charges Payable	28	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	17	0.0%	21	0.0%	0	0.0%	0	0.0%	4	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	3	0.0%	
Other Current Liabilities (for Investments)	-	-	(0)	(0.0%)	(0)	(0.0%)	0	0.0%	(0)	(0.0%)	(0)	(0.0%)	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	
Sub Total (B)	(305)	(4.0%)	161	2.5%	19	0.6%	466	1.0%	15	1.9%	889	0.2%	635	0.1%	2	0.0%	61	1.0%	42	0.0%	4	1.6%	2	0.0%	-	-	1	0.4%	0	0.0%	2,762	2.6%	
Other Investments (<=25%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity	61,368	8.1%	-	-	82	2.5%	1,350	2.3%	53	6.9%	54,497	11.8%	77,590	13.6%	124	3.6%	130	2.2%	3,581	3.5%	-	-	938	16.6%	12	3.4%	-	-	-	-	-	-	
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Venture Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub Total (C)	61,368	8.1%	-	-	82	2.5%	1,350	2.3%	53	6.9%	54,497	11.8%	77,590	13.6%	124	3.6%	130	2.2%	3,581	3.5%	-	-	938	16.6%	12	3.4%	-	-	-	-	-	-	
Total A+B+C	7,58,569	100.0%	6,481	100.0%	3,236	100.0%	67,665	100.0%	778	100.0%	4,61,171	100.0%	5,68,644	100.0%	3,477	100.0%	5,935	100.0%	1,03,178	100.0%	237	100.0%	6,668	100.0%	351	100.0%	1	100.0%	1,05,697	100.0%			
Fund Carried Forward (as per LB 2)	7,58,569		6,481		3,236		67,665		778		4,61,171		5,68,644		3,477		5,935		1,03,178		237		6,668		351		1		1,05,697				

PARTICULARS	Group Liquid Fund-B- ULF0212406110RLOLIQUFU ND16	Asset Allocation Fund-B- ULF052051213ASSETALL ND16	Pension Builder Fund- ULF060806013PENBND16	Discontinued Pension Policy Fund- ULF071290310DISCONPEN S16	Discontinued Life Policy Fund- ULF07060310DISCONLIF E16	Balanced Equity Fund- ULF071306110BALAQTY ND16	Builder Bond Fund- ULF0731306110BBLRBNDFN D16	Group Debt Fund-B- ULF020203013GRODEBT UD16	Group Balanced Fund-B- ULF020203013ORBALCAL OC16	Pure Stock Fund-B- ULF070901117PURESTKFU ND16	Flexi Cap Fund- ULF070911121FLXCAPP UND16	Sustainable Equity Fund- ULF080111121SUSBCQUFU ND16	Small Cap Fund- ULF080111121SMALLCA LLO16	Dynamic Asset Allocation Fund- ULF080111121DYNASA LLO16	Miscap Index Fund- ULF090911023MIDCAPIND D16
Opening Balance (Market Value)	1,271	27,765	7,847	12	3,68,176	170	4,290	11,563	689	4,77,351	2,98,499	26,778	3,54,068	6,379	47,493
Add: Inflow during the Quarter	3,330	1,420	21	67	1,30,457	15	516	1,162	14	30,275	61,175	4,109	60,763	1,009	10,480
Increase/(Decrease) Value of the Investments/Net	36	1,339	291	0	5,341	8	41	116	11	20,288	12,642	7,761	9,646	391	2,688
Less: Outflow during the Quarter	3,602	2,925	999	32	1,19,098	26	642	673	33	37,935	30,230	2,063	40,051	1,050	5,666
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,023	27,599	7,160	48	3,84,876	168	4,295	11,648	672	4,94,979	3,31,836	30,339	3,92,366	6,120	54,995

INVESTMENT OF UNIT FUND	Group Liquid Fund-B- ULF0212406110RLOLIQUFU ND16		Asset Allocation Fund-B- ULF052051213ASSETALL ND16		Pension Builder Fund- ULF060806013PENBND16		Discontinued Pension Policy Fund- ULF071290310DISCONPEN S16		Discontinued Life Policy Fund- ULF07060310DISCONLIF E16		Balanced Equity Fund- ULF071306110BALAQTY ND16		Builder Bond Fund- ULF0731306110BBLRBNDFN D16		Group	
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FORM L-28- ULIP NAV
 FORM - 3A
 (Read with Regulation 10)
 Insurer : Bajaj Life Insurance Limited
 (formerly known as Bajaj Allianz Life Insurance Company Limited)
 Registration Number : 116
 Statement as on : 31 December 2025
 Periodicity of Submission : Quarterly
 Statement of NAV of segregated funds

Link to FORM 3A (Part B)



PART - C

Sr. No	Fund Name	SFIN	Date of Launch	Par/Non Par	Assets under management on the above Date (Rs. in Lakhs)	NAV as per LB 2	NAV as on the above date*	Previous Qtr NAV (Jun 25)	Previous Qtr NAV (Mar 25)	Previous Qtr NAV (Dec 24)	Previous Qtr NAV (Sep 24)	1 year Return/ Yield	3 year Rolling CAGR	Highest NAV since Inception
1	EQUITY FUND	ULIF00315/01/04EQUITYFUND116	15-Jan-04	Non Par	17,640	106	106	101	105	97	98	0	0	109
2	DEBT FUND	ULIF00415/01/04DEBTFUNDU116	15-Jan-04	Non Par	2,889	33	33	32	32	32	31	0	0	33
3	CASH FUND	ULIF00215/01/04CASHFUNDU116	15-Jan-04	Non Par	2,001	29	29	29	29	28	28	0	0	29
4	EQUITY GAIN FUND	ULIF00523/07/04EQGAINFUND116	23-Jul-04	Non Par	35,171	167	167	158	166	154	158	0	0	175
5	EQUITY PLUS FUND	ULIF00723/07/04EQUPLUSFUND116	23-Jul-04	Non Par	58,410	212	212	200	209	194	198	0	0	218
6	DEBT PLUS FUND	ULIF00923/07/04DEBPLUSF116	23-Jul-04	Non Par	4,182	46	46	46	46	45	44	0	0	46
7	EQUITY INDEX FUND	ULIF00423/07/04EQINDEXFUND116	23-Jul-04	Non Par	10,039	173	173	163	169	155	158	0	0	174
8	CASH PLUS FUND	ULIF01023/07/04CASHPLUSF116	23-Jul-04	Non Par	3,273	43	43	42	41	41	40	0	0	43
9	LIFE LONG GAIN FUND	ULIF01123/07/04LIFELONGAIN116	23-Jul-04	Non Par	643	29	29	28	28	28	27	0	0	29
10	SECURE GAIN FUND	ULGF00215/10/04SECUREFUND116	15-Oct-04	Non Par	3,97,379	61	61	60	60	59	58	0	0	61
11	STABLE GAIN FUND	ULGF00115/09/04STABLEFUND116	31-Oct-04	Non Par	62,029	70	70	69	70	67	67	0	0	70
12	EQUITY PLUS PENSION FUND	ULIF01218/11/04EQUPLUSPEN116	18-Nov-04	Non Par	2,282	225	225	212	224	207	212	0	0	234
13	DEBT PLUS PENSION FUND	ULIF01318/11/04DEBPLUSPEN116	18-Nov-04	Non Par	324	50	50	49	49	48	47	0	0	50
14	EQUITY INDEX PENSION FUND	ULIF01318/11/04EQINDEXPEN116	18-Nov-04	Non Par	336	154	154	145	150	138	140	0	0	156
15	CASH PLUS PENSION FUND	ULIF01418/11/04CASHPLUSPEN116	18-Nov-04	Non Par	504	42	42	42	41	41	40	0	0	42
16	EQUITY MIDCAP FUND	ULIF01709/03/05EQUIMIDFUND116	09-Mar-05	Non Par	6,777	142	142	139	149	133	150	0	0	162
17	EQUITY MIDCAP PLUS FUND	ULIF01809/03/05EQUIMIDPLUS116	09-Mar-05	Non Par	14,784	227	227	221	236	212	236	0	0	252
18	PURE EQUITY FUND	ULIF02017/12/05PUREEQFUND116	17-Dec-05	Non Par	4,801	166	166	158	163	149	157	0	0	174
19	PREMIER EQUITY FUND	ULIF02117/12/05PRMREQFUND116	17-Dec-05	Non Par	1,225	78	78	74	77	71	72	0	0	80
20	PREMIER EQUITY GAIN FUND	ULIF02217/12/05PREREQGAIN116	17-Dec-05	Non Par	2,436	108	108	102	108	101	103	0	0	114
21	BOND FUND	ULIF02410/07/06BONDFUNDU116	10-Jul-06	Non Par	1,64,875	44	44	44	43	42	41	0	0	44
22	LIQUID FUND	ULIF02510/07/06LIQUIDFUND116	10-Jul-06	Non Par	52,091	33	33	33	33	32	32	0	0	33
23	PURE STOCK FUND	ULIF02721/07/06PURESTKF116	21-Jul-06	Non Par	7,58,509	158	158	152	157	144	151	0	0	167
24	ACC MID CAP FUND	ULIF03124/07/06ACCCEMIDCAP116	24-Jul-06	Non Par	50,059	137	137	134	143	128	143	0	0	153
25	ACC MID CAP PENSION FUND	ULIF03324/07/06ACCCEMIDPEN116	24-Jul-06	Non Par	153	153	149	159	141	159	141	0	0	169
26	EQUITY GROWTH FUND	ULIF02924/07/06EQGROWFUND116	24-Jul-06	Non Par	2,57,051	91	91	86	90	83	85	0	0	94
27	EQUITY GROWTH PENSION FUND	ULIF03424/07/06EQTYGROPEN116	24-Jul-06	Non Par	5,221	107	107	101	107	98	100	0	0	111
28	BOND PENSION FUND	ULIF03524/07/06BONDPENFUND116	24-Jul-06	Non Par	931	43	43	42	42	41	40	0	0	43
29	EQUITY INDEX FUND - II	ULIF03024/07/06EQTYINDEX02116	24-Jul-06	Non Par	1,64,313	84	84	79	82	76	77	0	0	86
30	EQUITY INDEX PENSION FUND - II	ULIF03724/07/06EQINDEXPEN02116	24-Jul-06	Non Par	7,570	88	88	86	79	81	81	0	0	90
31	PREMIER EQUITY GROWTH FUND	ULIF03824/07/06PREMEQGROW116	24-Jul-06	Non Par	672	80	80	75	78	73	75	0	0	83
32	ASSET ALLOCATION FUND	ULIF04528/09/07ASSETALOC116	01-Oct-07	Non Par	57,665	56	56	54	55	52	52	0	0	56
33	ASSET ALLOCATION PENSION FUND	ULIF04628/01/08ASALLOCPEN116	27-Jan-08	Non Par	3,236	55	55	52	53	51	51	0	0	55
34	GROUP DEBT FUND	ULIF00426/03/08GRDBTFUND116	26-Mar-08	Non Par	6,481	40	40	39	38	37	37	0	0	40
35	PURE STOCK PENSION FUND	ULIF04717/04/08PURESTKF116	17-Apr-08	Non Par	778	96	96	95	98	96	96	0	0	110
36	EQUITY GROWTH FUND - II	ULIF05106/01/10EQTYGROW02116	06-Jan-10	Non Par	4,61,171	76	76	71	74	69	70	0	0	78
37	ACC MID CAP FUND - II	ULIF05206/01/10ACCCEMIDCAP02116	06-Jan-10	Non Par	5,88,644	83	83	79	84	76	85	0	0	89
38	GROUP EQUITY INDEX FUND	ULGF00822/02/10GREQTYINDEX116	19-Feb-10	Non Par	3,477	49	49	46	47	44	45	0	0	50
39	GROUP ASSET ALLOCATION FUND	ULGF00926/02/10GRASSALOC116	25-Feb-10	Non Par	5,855	52	52	50	51	49	49	0	0	52
40	BLUE CHIP EQUITY FUND	ULIF06026/10/10BLUECHIP0116	01-Nov-10	Non Par	1,03,178	47	47	45	46	43	43	0	0	48
41	ASSURED RETURN FUND	ULIF06127/01/11ASSRDRETRN116	28-Jan-11	Non Par	237	26	26	26	25	25	25	0	0	26
42	GROUP EQUITY FUND	ULGF01018/04/11GREQTYFUND116	21-Jun-11	Non Par	5,658	57	57	54	56	52	53	0	0	59
43	GROUP BLUE CHIP FUND	ULGF01118/04/11GRBLUECHIP116	21-Jun-11	Non Par	351	52	52	51	51	47	47	0	0	52
44	GROUP GROWTH FUND - III	ULGF01311/05/11GRGROWU02116	01-Aug-11	Non Par	1	158	158	156	156	157	157	0	1	158
45	GROUP DEBT FUND II	ULGF01924/06/13GRDBTFU02116	13-Sep-13	Non Par	1,05,697	24	24	24	24	23	24	0	0	24
46	GROUP LIQUID FUND II	ULGF02124/06/13GRLIQUFU02116	13-Sep-13	Non Par	1,023	16	16	16	16	16	15	0	0	16
47	ASSET ALLOCATION FUND II	ULIF07205/12/13ASSETAL02116	31-Mar-14	Non Par	27,599	33	33	31	32	30	30	0	0	33
48	PENSION BUILDER FUND	ULIF06908/02/13PENBUI116	01-Dec-14	Non Par	7,160	20	20	20	19	19	19	0	0	21
49	DISCONTINUED LIFE POLICY FUND	ULIF07026/03/13DISCONLIFE116	28-Jan-15	Non Par	3,84,876	17	17	17	17	17	16	0	0	17
50	DISCONTINUED PENSION POLICY FUND	ULIF07126/03/13DISCONPEN116	09-Sep-15	Non Par	48	17	17	16	16	16	16	0	0	17
51	BALANCED EQUITY FUND	ULIF07413/05/15BALAQTYFND116	08-Mar-16	Non Par	168	24	24	23	23	22	22	0	0	24
52	BUILDER BOND FUND	ULIF07313/05/15BLDRBONDFND116	08-Mar-16	Non Par	4,205	17	17	17	17	17	17	0	0	17
53	GROUP DEBT FUND III	ULGF02202/03/15GRDBTFU03116	29-Sep-16	Non Par	11,648	17	17	17	17	16	16	0	0	17
54	GROUP BALANCED GAIN FUND II	ULGF02402/03/15GRBALCGA02116	25-Apr-17	Non Par	672	17	17	17	17	16	16	0	0	17
55	PURE STOCK FUND II	ULIF07709/01/17PURESTKFUND116	05-Jun-17	Non Par	24	24	24	26	27	26	26	0	0	29
56	FLEXI CAP FUND	ULIF07917/11/21FLXCAPFUND116	20-May-22	Non Par	3,31,836	17	17	17	17	17	17	0	0	18
57	SUSTAINABLE EQUITY FUND	ULIF08017/11/21SUSEQUFUND116	16-Feb-23	Non Par	30,339	16	16	15	16	14	14	0	0	16
58	SMALL CAP FUND	ULIF08717/01/23SMALLCAPFU116	23-May-23	Non Par	3,92,366	20	20	19	20	17	20	0	0	21
59	DYNAMIC ASSET ALLOCATION FUND	ULIF08617/01/23DYNASALOC116	25-Sep-23	Non Par	6,120	12	12	12	12	12	12	0	0	12
60	MIDCAP INDEX FUND	ULIF08919/10/23MIDCPINDF116	28-Nov-23	Non Par	54,995	13	13	13	13	12	13	0	0	14
61	LONG TERM DEBT SOLUTION FUND	ULIF09019/10/23LNTMRDBLSL116	14-Dec-23	Non Par	47	11	11	11	11	11	11	0	0	11
62	SMALLCAP QUALITY INDEX FUND	ULIF09103/01/24SMCPQYINDF116	15-Mar-24	Non Par	66,605	11	11	11	12	10	12	0	0	14
63	NIFTY ALPHA 50 INDEX FUND	ULIF09221/05/24NYAPASOIN116	15-Jul-24	Non Par	70,519	9	9	8	9	8	9	0	0	10
64	NIFTY 200 ALPHA 50 INDEX FUND	ULIF09321/05/24N200APSOIN116	17-Sep-24	Non Par	17,270	9	9	8	9	8	9	0	0	10
65	NIFTY 200 MOMENTUM 50 INDEX FUND	ULIF09429/10/24N200MOSOIN116	15-Dec-24	Non Par	34,500	9	9	9	9	9	9	0	0	10
66	NIFTY 500 MULTIFAC TOR MOMENTUM QUALITY	ULIF09527/12/24N500MMSOIN116	15-Feb-25	Non Par	42,733	12	12	12	11	11	11	0	0	12
67	FOCUSED 25 FUND	ULIF09646/02/25FOCUS25F116	20-May-25	Non Par	19,626	12	12	11	11	10	10	0	0	12
68	ASSET ALLOCATION PENSION FUND II	ULIF09917/04/25ASSPENFDII116	19-May-25	Non Par	125	10	10	10	10	NA	NA	0	0	10
69	LIQUID PENSION FUND II	ULIF09717/04/25LQDPENFDII116	27-May-25	Non Par	82	10	10	10	10	NA	NA	0	0	10
70	NIFTY 200 ALPHA 30 INDEX PENSION FUND	ULIF010217/04/25N200A30PEN116	30-May-25	Non Par	2,015	10	10	10	10	NA	NA	0	0	10
71	BOND PENSION FUND II	ULIF09817/04/25BNDPENFDII116	02-Jun-25	Non Par	0	10	10	10	10	NA	NA	0	0	10
72	GROUP NIFTY 100 INDEX FUND	ULGF03029/01/25GRN100INFU116	24-Jun-25	Non Par	4,770	10	10	10	10	NA	NA	0	0	11
73	NIFTY 500 MULTIFAC TOR 50 INDEX FUND	ULIF010302/06/25N500MF50IN116	14-Jul-25	Non Par	15,084	10	10	10	10	NA	NA	0	0	10
74	PURE STOCK PENSION FUND II	ULIF010017/04/25PURESTKFEN2116	28-Aug-25	Non Par	1,545	10	10	10	10	NA	NA	0	0	10
75	BSE 500 ENHANCED VALUE 50 INDEX FUND	ULIF010406/08/25BSE500EVSOIN116	22-Sep-25	Non Par	21,797	10	10	10	10	NA	NA	0	0	11
76	NIFTY 500 MULTIFAC TOR 50 INDEX PENSION FUND	ULIF010512/09/25N500MF50IN116	15-Oct-25	Non Par	6,800	10	10	10	10	NA	NA	0	0	10
77	BSE 500 ENHANCED VALUE 50 INDEX PENSION FUND	ULIF010613/10/25BSE500EVSOIP116	17-Nov-25	Non Par	444	10	10	10	10	NA	NA	0	0	10
78	BSE 500 DIVIDEND LEADERS 50 INDEX FUND	ULIF010831/10/25BSE500DLSOIN116	18-Dec-25	Non Par	1,577	10	10	10	10	NA	NA	0	0	10
79	INDIA CONSUMPTION FUND	ULIF010906/11/25INDCONSFND116	22-Dec-25	Non Par	6,651	10	10	10	10	NA	NA	0	0	10
	Total				54,68,346									

Note: 1) *NAV should reflect the published NAV on the reporting date
 2) NAV should be upto 4 decimal
 3) Category of Investment (COI) shall be as per Guidelines issued.
 *Redemption of units by 99.99% in previous year.

PERIODIC DISCLOSURES
FORM L-29 Detail regarding debt securities



Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)

Statement as on : 31 December 2025

Life Fund

(Rs in Lakhs)

Detail regarding debt securities								
Particulars	MARKET VALUE				BOOK VALUE			
	As at 31 December 2025	As % of total for this class	As at 31 December 2024	As % of total for this class	As at 31 December 2025	As % of total for this class	As at 31 December 2024	As % of total for this class
Break down by credit rating								
AAA rated	14,92,227	27.87%	14,63,824	30.83%	14,44,704	27.19%	14,25,127	30.71%
AA or better	1,01,854	1.90%	78,897	1.66%	98,101	1.84%	77,557	1.67%
Rated below AA but above A	13,392	0.25%	10,610	0.22%	12,500	0.24%	10,002	0.22%
Rated below A but above B	-	-	4,946	0.10%	-	-	4,998	0.11%
Any other *	37,47,657	69.98%	31,91,137	67.19%	37,57,919	70.73%	31,21,791	67.29%
Total	53,55,130	100.00%	47,49,414	100.00%	53,13,224	100.00%	46,39,475	100.00%
Break down by residual maturity								
Up to 1 year	4,62,716	8.64%	3,06,491	6.45%	4,57,638	8.61%	3,06,461	6.61%
More than 1 year and upto 3 years	2,35,724	4.40%	3,96,822	8.36%	2,31,047	4.35%	3,92,472	8.46%
More than 3 years and up to 7 years	7,71,757	14.41%	6,09,710	12.84%	7,63,758	14.37%	6,05,039	13.04%
More than 7 years and up to 10 years	12,37,779	23.11%	9,17,862	19.33%	11,85,877	22.32%	8,82,162	19.01%
More than 10 years and up to 15 years	6,08,637	11.37%	5,94,767	12.52%	6,08,296	11.45%	5,79,117	12.48%
More than 15 years and up to 20 years	1,34,116	2.50%	1,96,692	4.14%	1,33,267	2.51%	1,89,556	4.09%
Above 20 years	19,04,401	35.57%	17,27,070	36.36%	19,33,341	36.39%	16,84,668	36.31%
Total	53,55,130	100.00%	47,49,414	100.00%	53,13,224	100.00%	46,39,475	100.00%
Break down by type of the issuer								
a. Central Government	31,91,589	59.60%	28,63,607	60.29%	31,97,212	60.18%	28,00,184	60.35%
b. State Government	4,36,043	8.14%	2,14,005	4.51%	4,40,681	8.29%	2,08,082	4.49%
c. Corporate Securities	17,27,498	32.26%	16,71,802	35.20%	16,75,331	31.53%	16,31,209	35.16%
Total	53,55,130	100.00%	47,49,414	100.00%	53,13,224	100.00%	46,39,475	100.00%

* Any others includes Govt.Bonds,T-bills & Fixed Deposits and Debt

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)

Statement as on : 31 December 2025

Pension

(Rs in Lakhs)

Detail regarding debt securities								
Particulars	MARKET VALUE				BOOK VALUE			
	As at 31 December 2025	As % of total for this class	As at 31 December 2024	As % of total for this class	As at 31 December 2025	As % of total for this class	As at 31 December 2024	As % of total for this class
Break down by credit rating								
AAA rated	7,26,496	38.61%	5,45,803	32.54%	7,19,179	38.33%	5,43,062	32.64%
AA or better	59,815	3.18%	70,631	4.21%	57,980	3.09%	69,055	4.15%
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other *	10,95,161	58.21%	10,61,102	63.25%	10,98,988	58.58%	10,51,763	63.21%
Total	18,81,472	100.00%	16,77,536	100.00%	18,76,147	100.00%	16,63,880	100.00%
Break down by residual maturity								
Up to 1 year	2,68,301	14.26%	1,17,988	7.03%	2,65,878	14.17%	1,17,933	7.09%
More than 1 year and upto 3 years	3,84,502	20.44%	3,56,890	21.27%	3,79,770	20.25%	3,54,010	21.28%
More than 3 years and up to 7 years	3,78,821	20.13%	4,58,305	27.32%	3,76,817	20.08%	4,60,914	27.70%
More than 7 years and up to 10 years	2,25,402	11.98%	1,34,171	8.00%	2,26,149	12.05%	1,33,491	8.02%
More than 10 years and up to 15 years	1,60,864	8.55%	1,14,871	6.85%	1,60,114	8.53%	1,12,183	6.74%
More than 15 years and up to 20 years	90,237	4.80%	85,882	5.12%	86,960	4.64%	80,818	4.86%
Above 20 years	3,73,345	19.84%	4,09,429	24.41%	3,80,459	20.28%	4,04,531	24.31%
Total	18,81,472	100.00%	16,77,536	100.00%	18,76,147	100.00%	16,63,880	100.00%
Break down by type of the issuer								
a. Central Government	8,16,857	43.42%	8,33,374	49.68%	8,19,270	43.67%	8,26,720	49.69%
b. State Government	2,72,303	14.47%	2,03,229	12.11%	2,73,718	14.59%	2,00,543	12.05%
c. Corporate Securities	7,92,312	42.11%	6,40,933	38.21%	7,83,159	41.74%	6,36,617	38.26%
Total	18,81,472	100.00%	16,77,536	100.00%	18,76,147	100.00%	16,63,880	100.00%

* Any others includes Govt.Bonds,T-bills & Debt

PERIODIC DISCLOSURES

FORM L-29 Detail regarding debt securities



Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)

Statement as on : 31 December 2025

Unit Linked Fund

(Rs. in Lakhs)

Particulars	Detail regarding debt securities							
	MARKET VALUE				BOOK VALUE			
	As at 31 December 2025	As % of total for this class	As at 31 December 2024	As % of total for this class	As at 31 December 2025	As % of total for this class	As at 31 December 2024	As % of total for this class
Break down by credit rating								
AAA rated	5,93,224	44.90%	3,68,827	34.61%	5,93,224	44.90%	3,68,827	34.61%
AA or better	18,525	1.40%	18,675	1.75%	18,525	1.40%	18,675	1.75%
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other *	7,09,549	53.70%	6,78,269	63.64%	7,09,549	53.70%	6,78,269	63.64%
Total	13,21,298	100.00%	10,65,771	100.00%	13,21,298	100.00%	10,65,771	100.00%
Break down by residual maturity								
Up to 1 year	7,18,369	54.37%	5,43,373	50.98%	7,18,369	54.37%	5,43,373	50.98%
More than 1 year and upto 3 years	96,011	7.27%	56,269	5.28%	96,011	7.27%	56,269	5.28%
More than 3 years and up to 7 years	2,05,117	15.52%	98,749	9.27%	2,05,117	15.52%	98,749	9.27%
More than 7 years and up to 10 years	55,946	4.23%	1,99,795	18.75%	55,946	4.23%	1,99,795	18.75%
More than 10 years and up to 15 years	74,736	5.66%	14,559	1.37%	74,736	5.66%	14,559	1.37%
More than 15 years and up to 20 years	726	0.05%	1,812	0.17%	726	0.05%	1,812	0.17%
Above 20 years	1,70,393	12.90%	1,51,214	14.18%	1,70,393	12.90%	1,51,214	14.18%
Total	13,21,298	100.00%	10,65,771	100.00%	13,21,298	100.00%	10,65,771	100.00%
Break down by type of the issuer								
a. Central Government	6,71,683	50.83%	6,62,854	62.19%	6,71,683	50.83%	6,62,854	62.19%
b. State Government	37,866	2.87%	15,415	1.45%	37,866	2.87%	15,415	1.45%
c. Corporate Securities	6,11,749	46.30%	3,87,502	36.36%	6,11,749	46.30%	3,87,502	36.36%
Total	13,21,298	100.00%	10,65,771	100.00%	13,21,298	100.00%	10,65,771	100.00%

* Any others includes Govt.Bonds,T-bills & Fixed Deposits and Debt

PERIODIC DISCLOSURES
FORM L-30 : Related Party Transactions

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)
Date: 31 December 2025



Part A- Related Party Transactions

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received (Rs in Lakhs)			
				For the Quarter	Up to the Quarter	For the Corresponding Quarter of the Previous Year	Up to the Quarter of the Previous Year
1	Allianz SE	Co-Promoter	Dividend paid	-	-	-	12,930.83
			Reinsurance claims	-	-	-	-
2	Allianz SE Reinsurance Branch Asia Pacific.	Group Company	Reinsurance Premium	-	1,137.43	622.30	1,063.64
			Reinsurance Claims	(492.17)	(1,259.11)	(308.09)	(551.24)
			Reinsurance profit	-	(0.49)	-	-
3	Bajaj Financial Distributors Limited	Group Company	Insurance Premium Received	-	-	(0.39)	(0.44)
			Rental Income	(0.86)	(2.55)	(0.82)	(2.43)
			Security Deposit	-	-	-	(0.35)
			Reimbursement received of Revenue Expenditure	(0.17)	(0.52)	(0.19)	(0.69)
4	Bajaj General Insurance Limited	Fellow Subsidiary	Insurance Premium Received	(522.24)	(2,541.98)	(688.77)	(2,150.04)
			Payment towards Employees' remuneration, welfare benefits and other manpower costs and Insurance Premium payment	4,286.51	4,289.90	5,009.60	5,141.52
			Reimbursement received of	(3.77)	(16.57)	(5.91)	(10.60)
			Paid towards the Revenue expenditure and Capital expenditure	9.11	34.93	8.81	30.04
			Insurance Claims received	(0.64)	(3.52)	(2.45)	(8.62)
			Security Deposit paid	-	-	52.50	52.50
			Rent Paid	28.11	77.58	24.74	73.89
			Rent and maintenance Income	(22.31)	(66.91)	(22.20)	(72.43)
5	Bajaj Staffing Solutions Limited	Group Company	Insurance Premium Received	(15.92)	(16.74)	(33.95)	(34.82)
			Rental Income	(3.68)	(10.93)	(3.50)	(10.41)
			Reimbursement received of Revenue expenditure	(0.65)	(2.00)	(0.66)	(2.25)
			Security Deposit	-	-	-	(1.51)
			Employees' remuneration,	163.22	1,257.13	494.11	1,192.11
6	Bajaj Auto Limited	Group Company	Insurance premium received	(0.10)	(115.68)	(12.07)	(313.03)
			Dividend Received	-	(262.50)	-	(100.00)
7	Bajaj Auto Credit Limited	Group Company	Insurance premium received	(0.04)	(42.20)	-	-
8	Bajaj Electricals Limited	Group Company	Insurance Premium Received	0.47	(92.32)	(11.15)	(83.60)
9	Bajaj Finance Limited	Fellow Subsidiary	Insurance premium received	(1,093.29)	(3,473.81)	(2,702.61)	(4,795.58)
			Reimbursement received of Revenue and Capital expenditure	-	(6.43)	(24.25)	(110.36)
			Paid towards the Revenue	-	1.88	5.83	11.17
			Interest received on Investments held	(19,358.75)	(23,074.93)	(19,358.75)	(21,086.65)
			Dividend Received	-	(138.68)	-	(88.92)
			Investment Purchased	-	7,000.00	-	7,000.00
			Rent and maintenance Income	(72.64)	(217.93)	(70.65)	(207.50)
			Paid towards Marketing and Advertisement expenses	3,369.31	11,342.87	2,162.05	6,132.90
			Paid Towards Insurance	16,265.96	43,934.34	8,175.66	24,426.45
10	Bajaj Finserv Limited	Holding Company	Insurance Premium Received	(0.24)	(3.41)	-	(0.68)
			Paid towards the Revenue expenditure and Capital expenditure	147.66	415.20	198.09	681.94
			ESOP Option Premium charge under revised LTIP scheme	-	5,101.00	-	7,033.83
			Dividend paid	-	-	-	36,803.14
11	Bajaj Housing Finance Limited	Fellow Subsidiary	Insurance Premium Received	(2.66)	(28.37)	(84.00)	(84.00)
			Interest received on Investments held	-	(1,207.50)	-	-
			Paid towards Insurance Commission	1,668.85	4,211.92	502.42	1,384.50
			Paid towards Marketing and	79.68	345.37	129.08	165.73

PERIODIC DISCLOSURES
FORM L-30 : Related Party Transactions

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)
Date: 31 December 2025



Part A- Related Party Transactions

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received (Rs in Lakhs)			
				For the Quarter	Up to the Quarter	For the Corresponding Quarter of the Previous Year	Up to the Quarter of the Previous Year
12	Hind Musafir Agency Limited	Group Company	Charges for Domestic Services and vehicle running expenses	12.80	37.01	12.09	40.44
13	Jamnalal Sons Private Limited	Group Company	Rent Paid	321.80	1,163.77	457.37	1,590.48
			Paid towards maintenance expenditure	2.51	17.23	7.18	21.19
				-	-	-	3.00
14	Bajaj Finserv Direct Limited	Fellow Subsidiary	Paid Towards Insurance Commission	1.99	6.50	13.83	41.73
			Paid towards various technology related services including website, Mobile apps, software developments / maintenance, etc.	112.25	384.36	10.52	23.52
			Insurance premium received	0.42	(6.04)	(64.04)	(65.92)
15	Bajaj Financial securities Limited	Fellow Subsidiary	Insurance premium received	0.33	(10.44)	(28.43)	(28.53)
			Payment towards brokerage charges on securities transactions	12.38	59.72	-	-
16	Bajaj Finserv Health Limited	Fellow Subsidiary	Payment towards diagnostic tests medical services and health management services	13.99	46.21	52.99	105.82
			Payment towards Employees' remuneration, welfare benefits	-	-	58.85	58.85
			Insurance premium received	-	(8.05)	(30.92)	(30.92)
17	Bajaj Finserv Asset Management Limited	Fellow Subsidiary	Insurance Premium Received	0.04	(4.64)	(20.48)	(22.15)
18	Allianz Services Private Limited	Group Company	Insurance Premium Received	-	-	(1.15)	(6.01)
19	Bajaj Allianz Life Insurance	Employees Group	Insurance Premium Received	(563.29)	(1,564.89)	-	(1,001.27)
20	VH Medicare Private Limited	Fellow Subsidiary	Insurance Premium Received	-	(6.94)	-	-
21	AWP Health & Life S.A	Group Company	Reinsurance Premium	85.31	135.92	927.46	5,819.22
			Reinsurance claims	(885)	(2,612.10)	(685.31)	(3,104.90)
22	Allianz Technology SE	Group Company	Insurance Premium Received	-	9.00	-	(1.28)
23	Bajaj Holdings and Investment Limited	A public Company in which a director or manager is a director and holds along with his relatives, more than 2% of its paid up share capital	Paid towards the Revenue expenditure and Capital expenditure	0.30	0.30	6.65	6.65

Details of remuneration to key managerial persons (KMP) and insurance premium/claims paid is not included above however we confirm that:

- KMP salary is as approved by the Board or/and as per the contract of service with the respective employee
- Insurance premium from KMP and claims, if any are as per the insurance contract

Transactions where related parties are acting as intermediaries / administrator (as a Master policyholder or as a
Transactions where related parties are acting as intermediaries / administrator (as a Master policyholder or as a Corporate Agent) between Company and Insured Customers and are purely passed through in their books of account (i.e. other than those where premium cost is borne by the related party) are not in nature of related party transactions, the same are not included in the above statement.

PERIODIC DISCLOSURES
FORM L-30 : Related Party Transactions

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)
Date: 31 December 2025



Part-B Related Party Transaction balances - As at the end of the Quarter December 2025

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Nature of Transaction	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	Bajaj Finserv Limited	Holding Company	Unallocated premium	(3.74)	Payable	No	NA	Nil	Nil
2	Bajaj Finserv Direct Limited	Fellow Subsidiary	Agent balances	(2.11)	Payable	No	NA	Nil	Nil
			Sundry Creditors	(13.69)	Payable				
3	Bajaj Finance Limited	Fellow Subsidiary	Unallocated Premium	(36.56)	Payable	No	NA	Nil	Nil
			Agent balances	(3,148.91)	Payable	No	NA	Nil	Nil
			Interest accrued on Investments held	4,521.39	Receivable	Unsecured Non Convertible Debentures (NCD)	NA	Nil	Nil
			Interest accrued on Investments held (secured)	2,188.95	Receivable	Secured Non Convertible Debentures (NCD)	NA	Nil	Nil
			Unallocated premium	(149.93)	Payable	No	NA	Nil	Nil
			Other liabilities (security deposit against property let out)	(182.28)	Payable	No	NA	Nil	Nil
			Investment held in Unsecured non-convertible debentures (book value)	2,49,215.15	Receivable	Unsecured Non Convertible Debentures (NCD)	NA	Nil	Nil
4	Bajaj Auto Limited	Group Company	Investment in equity shares (carrying value)	11,678.75	Receivable	Equity	NA	Nil	Nil
			Unallocated premium	(38.19)	Payable	No	NA	Nil	Nil
5	Bajaj Financial Distributors Limited	Group Company	Other liabilities (security deposit against property let out)	(1.63)	Payable	No	NA	Nil	Nil
			Unallocated premium	-	Payable	No	NA	Nil	Nil
6	Bajaj General Insurance Limited	Fellow Subsidiary	Other liabilities (security deposit against property let out)	(29.50)	Payable	No	NA	Nil	Nil
			Due from entities carrying on insurance business	5,457.97	Receivable	No as normal trade receivable	NA	Nil	Nil
			Deposit paid	42.65	Receivable	No	NA	Nil	Nil
7	Bajaj Staffing Solutions Limited	Group Company	Unallocated premium	(22.12)	Payable	No	NA	Nil	Nil
			Unallocated premium	(2.56)	Payable	No	NA	Nil	Nil
			Sundry Debtors	0.38	Receivable	No	NA	Nil	Nil
			Other liabilities (security deposit against property let out)	(7.00)	Payable	No	NA	Nil	Nil
8	Jamnalal Sons Private Limited	Group Company	Security deposit	13.67	Receivable	No	NA	Nil	Nil
9	Bajaj Housing Finance Limited		Interest accrued on Investments held	8,649.95	Receivable	Unsecured Non Convertible Debentures (NCD)	NA	Nil	Nil
			Interest accrued on Investments held (secured)	787.36	Receivable	Secured Non Convertible Debentures (NCD)			
			Investment held in Unsecured non-convertible debentures (book value)	1,30,155.56	Receivable	Unsecured Non Convertible Debentures			
			Investment held in secured non-convertible debentures (book value)	14,988.48	Receivable	Secured Non Convertible Debentures (NCD)	NA	Nil	Nil
			Agent balances	(239.44)	Payable	No	NA	Nil	Nil
10	Bajaj Allianz Life Insurance Co Ltd Employees Group Gratuity Cum Life Assurance Trust	Employees Group Gratuity cum Life Assurance Trust	Provision for linked liabilities	(11,136.28)	Payable	No	NA	Nil	Nil
11	Bajaj Finserv Health Limited	Fellow Subsidiary	Unallocated Premium	(7.73)	Payable	No	NA	Nil	Nil
12	Bajaj Electricals Limited	Group Company	Unallocated premium	(18.94)	Payable	No	NA	Nil	Nil
13	Bajaj Financial Securities Limited	Fellow Subsidiary	Unallocated premium	(6.25)	Payable	No	NA	Nil	Nil
14	Allianz SE Reinsurance Branch Asia Pacific.	Group Company	Balance due from other insurance companies	758.64	Receivable	No as normal trade receivable	NA	Nil	Nil
15	Allianz Services Private Limited	Group Company	Unallocated premium	(7.00)	Payable	No	NA	Nil	Nil
16	Allianz Technology SE	Group Company	Sundry Creditors	0.67	Receivable	No as normal trade payable	NA	Nil	Nil
17	Bajaj Finserv Asset Management Lim	Fellow Subsidiary	Unallocated premium	(6.50)	Payable	No	NA	Nil	Nil
18	AWP Health & Life S.A	Group Company	Balance due from other insurance companies	1,595.01	Receivable	No as normal trade payable	NA	Nil	Nil
19	Bajaj Auto Credit Limited	Group Company	Unallocated premium	(0.37)	Payable	No	NA	Nil	Nil
20	Allianz SE	Group Company	Sundry Creditors	(309.33)	Payable	No	NA	Nil	Nil

PERIODIC DISCLOSURES

FORM L-31 Board of Directors & Key Management Persons

Insurer : Bajaj Life Insurance Limited
 (formerly known as Bajaj Allianz Life Insurance Company Limited)
 Date: 31 December 2025



Board of Directors and Key Management Persons

Board Of Directors				
Sl. No.	Name of person	Designation	Role/Function	Details of change in the period if any
1	Mr. Sanjiv Bajaj	Chairman (Non-Executive Director)	Director	Nil
2	Mr. Niraj Bajaj	Non-Executive Director	Director	Nil
3	Mrs. Padmaja Chunduru	Independent Director	Director	Nil
4	Mr. Apurva Diwanji	Independent Director	Director	Nil
5	Dr. N Srinivasa Rao	Non-Executive Director	Director	Nil
6	Mr. Sanjiv Sahai	Independent Director	Director	Nil
7	Mr. S Sreenivasan	Non-Executive Director	Director	Nil
8	Mr. Anup Wadhawan	Independent Director	Director	Nil
9	Mr. Tarun Chugh	Managing Director & Chief Executive Officer	Director & KMP	Nil
Key Management Persons				
Sl. No.	Name of person	Designation	Role/Function	Details of change in the period if any
1	Mr. Tarun Chugh	Managing Director & Chief Executive Officer	Managing Director & Chief Executive Officer	Nil
2	Mr. Vipin Bansal	Chief Financial Officer	Chief Financial Officer	Nil
3	Mr. Avdesh Gupta	Appointed Actuary	Appointed Actuary	Nil
4	Mr. Srinivas Rao Ravuri	Chief Investment Officer	Chief Investment Officer	Nil
5	Mr. Anil PM	Chief Compliance Officer	Chief Legal & Compliance Officer	Nil
6	Mr. Piyush Soni	Company Secretary	Company Secretary	Joined w.e.f. 1 October 2025
7	Mr. Farid Valani	Chief Risk Officer	Chief Risk Officer	Nil
8	Mr. Santanu Banerjee	Chief Human Resource Officer	Chief Human Resource Officer	Nil
9	Mr. Goutam Datta	Chief Information & Digital Officer	Chief Information & Digital Officer	Nil
10	Mr. Anand Godbole	Head - Internal Audit	Head - Internal Audit	Resigned w.e.f. 6 October 2025
11	Mr. Amit Jaiswal	Chief Distribution Officer - Proprietary Sales Force	Chief Distribution Officer - Proprietary Sales Force	Nil
12	Mr. Sameer Joshi	Chief Agency Officer	Chief Agency Officer	Nil
13	Mr. Rajesh Krishnan	Chief of Operations & Customer Experience	Chief of Operations & Customer Experience	Nil
14	Mr. Chandramohan Mehra	Chief Marketing Officer	Chief Marketing Officer	Nil
15	Mr. Omesh Saraf	Head - Analytics	Head - Analytics	Nil
16	Ms. Kalyanee Govande	Head - Internal Audit	Head - Internal Audit	Joined w.e.f. 6 November 2025
17	Mr. Dheeraj Sehgal	Chief Distribution Officer - Institutional Business	Chief Distribution Officer - Institutional Business	Nil

PERIODIC DISCLOSURES

L-32 Available Solvency Margin and Solvency Ratio



As at	Quarter ended 31st Dec 2025
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Insurer : Bajaj Life Insurance Limited (formerly known as Bajaj Allianz Life Insurance Company Limited)	Form Code:	KT-3
Classification: Total Business	Registration Number:	116

Item	Description	Notes No...	Adjusted Value (Rs.Lakhs)
(1)	(2)	(3)	(4)
01	Available Assets in Policyholders' Fund:	1	1,27,39,249
	Deduct:		
02	Mathematical Reserves	2	1,26,28,018
03	Other Liabilities	3	-
04	Excess in Policyholders' funds (01-02-03)		1,11,230
05	Available Assets in Shareholders Fund:	4	10,77,136
	Deduct:		
06	Other Liabilities of shareholders' fund	3	-
07	Excess in Shareholders' funds (05-06)		10,77,136
08	Total ASM (04)+(07)		11,88,367
09	Total RSM		3,57,345
10	Solvency Ratio (ASM/RSM)*		333%

*The ASM and hence the solvency ratio is excluding Non FRSM assets. The solvency ratio after considering Non FRSM assets is 3.33

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, Finance and Investment Functions of Insurers) Regulations, 2024

FORM L-33-NPA's

(Read with Regulation 10)

Insurer : Bajaj Life Insurance Limited

(formerly known as Bajaj Allianz Life Insurance Company Limited)

Registration Number : 116

Statement as on : 31 December 2025

Name of the Fund : Life Fund

Details of Non-Performing Assets - Quarterly



(Rs. in Lakhs)

No	PARTICULARS	Bonds/Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on date)	Prev. FY (As on 31 March 2025)	YTD (As on date)	Prev. FY (As on 31 March 2025)	YTD (As on date)	Prev. FY (As on 31 March 2025)	YTD (As on date)	Prev. FY (As on 31 March 2025)	YTD (As on date)	Prev. FY (As on 31 March 2025)
1	Investments Assets (As per Form 5)	14,59,628	14,87,841	-	-	2,15,703	2,22,106	47,01,155	40,91,229	63,76,486	58,01,175
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)	14,59,628	14,87,841	-	-	2,15,703	2,22,106	47,01,155	40,91,229	63,76,486	58,01,175
8	Net NPA (2 - 4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investments Assets(8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the Period	-	-	-	-	-	-	-	-	-	-

Note:

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

FORM L-33-NPA's

(Read with Regulation 10)

Insurer : Bajaj Life Insurance Limited

(formerly known as Bajaj Allianz Life Insurance Company Limited)

Registration Number : 116

Statement as on : 31 December 2025

Details of Non-Performing Assets - Quarterly

Name of the Fund : Pension & General Annuity Fund

(Rs. in Lakhs)

No	PARTICULARS	Bonds/Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on date)	Prev. FY (As on 31 March 2025)	YTD (As on date)	Prev. FY (As on 31 March 2025)	YTD (As on date)	Prev. FY (As on 31 March 2025)	YTD (As on date)	Prev. FY (As on 31 March 2025)	YTD (As on date)	Prev. FY (As on 31 March 2025)
1	Investments Assets (As per Form 5)	6,35,982	6,55,981	-	-	1,47,177	73,809	11,89,762	11,05,149	19,72,921	18,34,939
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)	6,35,982	6,55,981	-	-	1,47,177	73,809	11,89,762	11,05,149	19,72,921	18,34,939
8	Net NPA (2 - 4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investments Assets(8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the Period	-	-	-	-	-	-	-	-	-	-

Note:

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

FORM L-33-NPA's

(Read with Regulation 10)

Insurer : Bajaj Life Insurance Limited

(formerly known as Bajaj Allianz Life Insurance Company Limited)

Registration Number : 116

Statement as on : 31 December 2025

Name of the Fund : Unit Linked Funds

Details of Non-Performing Assets - Quarterly

(Rs. in Lakhs)

No	PARTICULARS	Bonds/Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on date)	Prev. FY (As on 31 March 2025)	YTD (As on date)	Prev. FY (As on 31 March 2025)	YTD (As on date)	Prev. FY (As on 31 March 2025)	YTD (As on date)	Prev. FY (As on 31 March 2025)	YTD (As on date)	Prev. FY (As on 31 March 2025)
1	Investments Assets (As per Form 5)	3,11,778	2,76,777	-	-	2,99,971	2,38,984	48,56,597	42,07,125	54,68,346	47,22,886
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)	3,11,778	2,76,777	-	-	2,99,971	2,38,984	48,56,597	42,07,125	54,68,346	47,22,886
8	Net NPA (2 - 4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investments Assets(8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the Period	-	-	-	-	-	-	-	-	-	-

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.

Sr.No	Category of Investment	Cat Code	Current Quarter				Year to date				Year to date (Previous Year) ¹			
			Investment (Rs.) ²	Income on Investment (Rs.)	Gross Yield (%) ³	Net Yield (%) ³	Investment (Rs.) ²	Income on Investment (Rs.)	Gross Yield (%) ³	Net Yield (%) ³	Investment (Rs.) ²	Income on Investment (Rs.)	Gross Yield (%) ³	Net Yield (%) ³
A Central Govt. Securities														
1	AD1 Central Government Bonds	TITLE	6,82,782	11,493	6.7	6.7	6,46,840	35,459	7.3	7.3	7,11,165	34,647	6.5	6.5
2	A02 Treasury Bills	CYTB	21,302	288	5.4	5.4	17,610	548	5.4	5.4	-	-	-	-
3	A03 Sovereign Green Bonds	CSGB	-	-	-	-	-	-	-	-	-	-	-	-
B Central Govt. Sec. State Govt Or Other Approved Securities														
4	B01 Central Government Guaranteed Loans / Bonds	TITLE	59,713	990	6.6	6.6	52,511	2,628	6.6	6.6	36,051	1,721	6.3	6.3
5	B02 State Government Bonds	SGGB	3,02,309	5,655	7.4	7.4	3,11,566	16,820	7.2	7.2	2,75,201	17,752	8.6	8.6
6	B03 State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-
7	B04 Other Approved Securities (excluding Infrastructure Investments)	SGOA	195	4	8.5	8.5	195	13	8.5	8.5	270	17	8.5	8.5
8	B05 Guaranteed Equity	SGOE	-	-	-	-	-	-	-	-	-	-	-	-
C14 Housing & Loans To State Govt For Housing / FFE														
9	C01 Loans to State Government for Housing	TITLE	-	-	-	-	-	-	-	-	-	-	-	-
10	C02 Loans to State Government for Fire Fighting Equipment	HLSF	-	-	-	-	-	-	-	-	-	-	-	-
11	C03 Term Loan - HUDCO / NHB / Institutions accredited by NHB	HTLH	-	-	-	-	-	-	-	-	-	-	-	-
12	C04 Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-
13	C05 Housing - Securitised Assets	HMSB	-	-	-	-	-	-	-	-	-	-	-	-
14	C06 Debentures/Bonds/CPs/Loans - Promoter Group	HDPC	4,996	102	8.1	8.1	4,997	301	8.0	8.0	4,997	253	7.8	7.8
15	C07 Long Term Bank Bonds Approved Investment - Affordable Housing	HLBH	-	-	-	-	-	-	-	-	-	-	-	-
16	C07A Equity Shares in Housing Finance Companies	HACQ	1,816	-	-	-	1,816	30	2.9	2.9	-	-	-	-
Tablex Bonds														
17	C08 Bonds / Debentures issued by HUDCO	HTHD	-	-	-	-	2,499	98	11.3	11.3	-	-	-	-
18	C09 Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	1,80,006	3,428	7.6	7.6	1,77,214	10,146	7.6	7.6	1,00,852	5,781	7.6	7.6
19	C10 Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act.	HTDA	-	-	-	-	-	-	-	-	-	-	-	-
Tax Free Bonds														
20	C11 Bonds / Debentures issued by HUDCO	HTFD	-	-	-	-	-	-	-	-	-	-	-	-
21	C12 Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTFD	-	-	-	-	-	-	-	-	-	-	-	-
22	C13 Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTFA	-	-	-	-	-	-	-	-	-	-	-	-
(B) Other Investments (Housing)														
23	C14 Debentures / Bonds / CPs / Loans	HOBS	-	-	-	-	-	-	-	-	-	-	-	-
24	C15 Housing - Securitised Assets	HOMB	-	-	-	-	-	-	-	-	-	-	-	-
25	C16 Debentures / Bonds / CPs / Loans - (Promoter Group)	HOCP	-	-	-	-	-	-	-	-	-	-	-	-
26	C17 Long Term Bank Bonds Other Investment Affordable Housing	HOLB	-	-	-	-	-	-	-	-	-	-	-	-
27	C18 Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 38 to 41)	HORD	-	-	-	-	-	-	-	-	-	-	-	-
28	C18A Equity Shares in Housing Finance Companies	HOEQ	-	-	-	-	-	-	-	-	-	-	-	-
(6) Infrastructure Investments														
29	C19 Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-
30	C20 Infrastructure - PSU - Equity shares - Quoted	ITPE	5,185	28	2.2	2.2	4,486	508	15.1	15.1	399	918	305.8	305.8
31	C21 Infrastructure - Corporate Securities - Equity shares-Quoted	ICQP	1,229	767	24.7	24.7	2,223	1,340	80.0	80.0	3,114	619	35.3	35.3
32	C22 Infrastructure - Equity (Promoter Group)	IESA	-	-	-	-	-	-	-	-	-	-	-	-
33	C23 Infrastructure - Securitised Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-
34	C24 Infrastructure - Debentures / Bonds / CPs / Loans - (Promoter Group)	IDFA	-	-	-	-	-	-	-	-	-	-	-	-
35	C25 Infrastructure - Infrastructure Development Fund (IDF)	IDFF	-	-	-	-	-	-	-	-	-	-	-	-
36	C26 Onshore Rupee Bonds issued by ADB and IFC (Infrastructure-approved)	IORB	-	-	-	-	-	-	-	-	-	-	-	-
37	C27 Long Term Bank Bonds Approved Investment Infrastructure	ILBT	32,046	589	7.3	7.3	34,683	1,911	7.3	7.3	33,863	1,778	7.0	7.0
38	C28 Infrastructure Investments rated not less than "A" along with Rating of "EL1"	IELB	-	-	-	-	-	-	-	-	-	-	-	-
39	C29 Debt Instruments of InvTs - Approved Investments	IDIT	-	-	-	-	-	-	-	-	-	-	-	-
40	C30 Units of Infrastructure Investment Trust	IIIT	-	-	-	-	-	-	-	-	-	-	-	-
Tablex Bonds														
41	C31 Infrastructure - PSU - Debentures / Bonds	IPTD	58,832	1,027	6.9	6.9	40,679	2,104	7.1	7.1	13,441	407	4.0	4.0
42	C32 Infrastructure - PSU CPs	IPCP	11,526	175	6.2	6.2	10,128	280	5.9	5.9	-	-	-	-
43	C33 Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICPD	5,448	101	7.4	7.4	6,482	454	9.3	9.3	1,270	78	8.1	8.1
44	C34 Infrastructure - Other Corporate Securities - CPs	ICQP	-	-	-	-	-	-	-	-	-	-	-	-
45	C35 Infrastructure - Term Loans (with Charge)	LWCP	-	-	-	-	-	-	-	-	-	-	-	-
Tax Free Bonds														
46	C36 Infrastructure - PSU - Debentures / Bonds	IPFD	-	-	-	-	-	-	-	-	-	-	-	-
47	C37 Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICFD	-	-	-	-	-	-	-	-	-	-	-	-
(D) Infrastructure - Other Investments														
48	C38 Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-
49	C39 Infrastructure - Debentures / Bonds / CPs / Loans	IOBS	-	-	-	-	-	-	-	-	-	-	-	-
50	C40 Infrastructure - Securitised Assets	IOBA	-	-	-	-	-	-	-	-	-	-	-	-
51	C41 Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-
52	C42 Infrastructure - Debentures / Bonds / CPs / Loans - (Promoter Group)	IOPD	-	-	-	-	-	-	-	-	-	-	-	-
53	C43 Onshore Rupee Bonds issued by ADB and IFC (Infrastructure-others)	IOOB	-	-	-	-	-	-	-	-	-	-	-	-
54	C44 Long Term Bank Bonds Other Investment Infrastructure	IOLB	-	-	-	-	-	-	-	-	-	-	-	-
55	C45 Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 38 to 41)	IORD	-	-	-	-	-	-	-	-	-	-	-	-
56	C46 Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 38 to 41)	IORE	-	-	-	-	-	-	-	-	-	-	-	-
57	C47 Infrastructure Investments below "A" or "EL1"	IOEL	-	-	-	-	-	-	-	-	-	-	-	-
58	C48 Debt Instruments of InvTs - Other Investments	IOIT	-	-	-	-	-	-	-	-	-	-	-	-
59	C49 Units of Infrastructure Investment Trust	IIIT	-	-	-	-	-	-	-	-	-	-	-	-
D Approved Investment Subject To Exposure Norms														
60	D01 PSU - Equity shares - Quoted	EAEQ	11,722	211	7.1	7.1	10,797	1,410	17.3	17.3	3,676	854	36.6	36.6
61	D02 Corporate Securities - Equity shares (Ordinary)-Quoted	EACE	73,787	1,384	7.4	7.4	74,179	7,777	13.9	13.9	78,229	16,459	31.2	31.2
62	D03 Equity Shares - Companies incorporated outside India (invested prior to IRDA Regulations)	EFES	-	-	-	-	-	-	-	-	-	-	-	-
63	D04 Equity Shares - Promoter Group	EEPG	-	-	-	-	-	-	-	-	-	-	-	-
64	D05 Corporate Securities - Bonds - (Taxable)	EPBT	1,10,958	2,235	8.0	8.0	1,16,786	6,983	7.9	7.9	37,584	1,600	5.7	5.7
65	D06 Corporate Securities - Bonds - (Tax Free)	EPBF	-	-	-	-	-	-	-	-	-	-	-	-
66	D07 Corporate Securities - Preference Shares	EPNO	-	-	-	-	-	-	-	-	-	-	-	-
67	D08 Corporate Securities - Investment in Subsidiaries	ECIS	-	-	-	-	-	-	-	-	-	-	-	-
68	D09 Corporate Securities - Debentures	ECOS	2,28,735	4,735	8.2	8.2	2,56,781	16,556	8.6	8.6	2,84,051	16,972	7.9	7.9
69	D10 Corporate Securities - Debentures / Bonds/CPs/Loan - (Promoter Group)	EDPG	15,220	302	7.9	7.9	15,057	911	8.0	8.0	11,238	570	7.9	7.9
70	D11 Municipal Bonds - Rated	EMLN	-	-	-	-	-	-	-	-	-	-	-	-
71	D12 Investment properties - Immovable	ENP	-	-	-	-	-	-	-	-	-	-	-	-
72	D13 Loans - Policy Loans	ELPL	-	-	-	-	-	-	-	-	-	-	-	-
73	D14 Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI	-	-	-	-	-	-	-	-	-	-	-	-
74	D15 Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO	-	-	-	-	-	-	-	-	-	-	-	-
75	D16 Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting investment), CCIL, RBI	ECDB	11,598	232	8.0	8.0	16,869	1,052	8.3	8.3	17,491	1,141	8.7	8.7
76	D17 Deposits - CDs with Scheduled Banks	EDCO	50,355	785	6.2	6.2	30,806	1,510	6.5	6.5	6,499	287	7.2	7.2
77	D18 Deposits - Repo / Reverse Repo - Govt Securities	ECMR	68,350	936	5.3	5.3	68,197	2,758	5.4	5.4	58,050	2,800	6.5	6.5
78	D19 Deposits - Repo / Reverse Repo - Corporate Securities	ECCR	-	-	-	-	-	-	-	-	-	-	-	-
79	D20 Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD	-	-	-	-	-	-	-	-	-	-	-	-
80	D21 CCIL CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
81	D22 Commercial Papers	ECCP	7,700	104	6.3	6.3	7,377	127	6.2	6.2	3,326	34	7.9	7.9
82	D23 Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-
83	D24 Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	-	-	-	-	-	-	-	-	-	-
84	D25 Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU Banks	EPDP	-	-	-	-	-	-	-	-	-	-	-	-
85	D26 Perpetual Non-Cum. P Shares & Redeemable Cumulative P Shares of Tier 1 & 2 Capital issued by PSU Banks	EUPS	-	-	-	-	-	-	-	-	-	-	-	-
86	D27 Perpetual Non-Cum. P Shares & Redeemable Cumulative P Shares of Tier 1 & 2 Capital issued by Non-PSU Banks	EPSP	-	-	-	-	-	-	-	-	-	-	-	-
87	D28 Foreign Debt Securities (invested prior to IRDA Regulations)	EFDS	-	-	-	-	-	-	-	-	-	-	-	-
88	D29 Mutual Funds - Gilt / G Sec / Liquid Schemes/overnight/ultra-short term	EMFM	-	-	-	-	-	-	-	-	-	-	-	-
89	D30 Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-
90	D31 Net Current Assets (Other than invested of ULIP Fund Business)	ENCA	-	-	-	-	-	-	-	-	-	-	-	-
91	D32 Passively Managed Equity ETF (Non Promoter Group)	EETF	4,686	-	-	-	7,588	1,454	25.4	25.4	11,576	74	0.9	0.9
92	D33 Passively Managed Equity ETF (Promoter Group)	EETP	1,399	-	-	-								

FORM L-35 DOWNGRADING OF INVESTMENTS 2
 (Read with Regulation 10)
 Insurer : Bajaj Life Insurance Limited
 (formerly known as Bajaj Allianz Life Insurance Company Limited)
 Registration No. : 116
 Statement as on : 31 December 2025
 Statement of downgraded investments
 Periodicity of Submission : Quarterly



Name of Fund : Life Fund

PART-A

(Rs. in Lakhs)

Sr. No	Name of the security	COI	Amount	Date of purchase	Rating agency	Original grade	Current grade	Date of downgrade	Remarks
A	During the quarter1								
	Nil								
	Total		-						
B	As on Date2								
	8.00% Yes Bank Ltd. NCD (U) (MD 30/09/2026)	IORD	2,499	30-09-2016	CARE	AAA	AA-	06-03-2020	
	9.85% Renew Wind Energy Ltd. NCD (Secured) (MD 31/03/2033) (Put/Call 31/10/26)	ICTD	706	19-10-2015	CARE	AA+	AA	28-04-2021	
	Total		3,205						

Note:

- 1 Provide details of down graded investments during the quarter.
- 2 Investments currently upgraded, listed as down graded during earlier quarter shall be deleted from the cumulative listing.
- 3 Form-2 shall be prepared in respect of each fund. In case of ULIP form 2 shall be prepared at segregated fund (SFIN) level and also at consolidated level.
- 4 Category of investment (COI) shall be as per guidelines issued by the authority.

FORM L-35 DOWNGRADING OF INVESTMENTS 2

(Read with Regulation 10)

Insurer : Bajaj Life Insurance Limited

(formerly known as Bajaj Allianz Life Insurance Company Limited)

Registration No. : 116

Statement as on : 31 December 2025

Statement of downgraded investments

Periodicity of Submission : Quarterly

Name of the Fund : Pension & General Annuity and Group Business Fund

PART-A

(Rs. in Lakhs)

Sr. 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								
	Total		-						
B	As on Date ²								
	Nil		-						
	Total		-						

Note:

- 1 Provide details of down graded investments during the quarter.
- 2 Investments currently upgraded, listed as down graded during earlier quarter shall be deleted from the cumulative listing.
- 3 Form-2 shall be prepared in respect of each fund. In case of ULIP form 2 shall be prepared at segregated fund (SFIN) level and also at consolidated level.
- 4 Category of investment (COI) shall be as per guidelines issued by the authority.

FORM L-35 DOWNGRADING OF INVESTMENTS 2

(Read with Regulation 10)

Insurer : Bajaj Life Insurance Limited

(formerly known as Bajaj Allianz Life Insurance Company Limited)

Registration No. : 116

Name of Fund : Unit Linked Funds

Statement as on : 31 December 2025

Statement of downgraded investments

Periodicity of Submission : Quarterly

PART-A

(Rs. in Lakhs)

Sr. No.	Name of the security	COI	Amount	Date of purchase	Rating agency	Original grade	Current grade	Date of downgrade	Remarks
A	During the quarter¹								
	Nil								
	Total		-						
B	As on Date²								
	Nil		-						
	Total		-						

Note:

- 1 Provide details of down graded investments during the quarter.
- 2 Investments currently upgraded, listed as down graded during earlier quarter shall be deleted from the cumulative listing.
- 3 Form-2 shall be prepared in respect of each fund. In case of ULIP form 2 shall be prepared at segregated fund (SFIN) level and also at consolidated level.
- 4 Category of investment (COI) shall be as per guidelines issued by the authority.

PERIODIC DISCLOSURES

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

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)
Date: 31 December 2025



Sl. No	Particulars	For the Quarter - Current Year				For the Quarter - Previous Year				Up to the Quarter - Current Year				Up to the Quarter - Previous Year			
		Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)
1	First year Premium																
i	Individual Single Premium- (ISP)																
	From 0-10000	1	2	-	35	-	-	-	-	1	10	-	71	-	-	-	-
	From 10,001-25,000	8	6	-	51	1	-	-	-	32	9	-	75	3	13	-	149
	From 25001-50,000	22	34	-	46	4	10	-	146	39	85	-	111	62	125	-	462
	From 50,001-75,000	6	9	-	7	3	-	-	-	16	21	-	40	18	24	-	89
	From 75,001-100,000	91	75	-	106	16	13	-	(5)	170	152	-	423	169	172	-	1,813
	From 1,00,001-1,25,000	31	27	-	12	3	3	-	27	60	53	-	104	23	21	-	138
	Above Rs. 1,25,000	2,996	431	-	3,614	1,176	87	-	2,785	5,885	777	-	8,950	3,946	538	-	10,434
ii	Individual Single Premium (ISPA)- Annuity																
	From 0-50000	7	20	-	-	10	32	-	-	21	58	-	-	34	105	-	-
	From 50,001-100,000	13	20	-	-	13	17	-	-	48	69	-	-	67	89	-	-
	From 1,00,001-150,000	28	22	-	-	63	47	-	-	122	94	-	-	197	151	-	-
	From 150,001-2,00,000	40	22	-	-	57	32	-	-	165	102	-	-	275	153	-	-
	From 2,00,001-2,50,000	196	87	-	-	300	134	-	-	820	366	-	-	1,080	486	-	-
	From 2,50,001-3,00,000	206	75	-	-	229	83	-	-	886	319	-	-	917	332	-	-
	Above Rs. 3,00,000	22,981	1,186	-	-	10,055	892	-	-	54,223	3,750	-	-	42,462	3,348	-	-
iii	Group Single Premium (GSP)																
	From 0-10000	11,380	-	4,23,317	25,01,722	6,962	-	3,73,680	22,58,362	27,418	-	11,98,929	70,37,205	21,253	-	11,41,421	62,08,420
	From 10,001-25,000	4,805	-	9,306	3,76,943	2,985	-	13,487	4,95,216	12,809	-	25,966	10,54,539	9,453	-	28,506	10,18,555
	From 25001-50,000	2,236	-	11,076	3,03,185	1,313	-	10,226	2,97,938	5,804	-	27,876	8,59,656	4,140	-	29,601	7,37,011
	From 50,001-75,000	739	-	2,384	69,095	382	-	4,576	1,30,013	1,881	-	12,034	3,26,082	1,192	-	17,294	3,60,450
	From 75,001-100,000	363	-	4,139	1,31,766	173	-	3,318	87,323	757	-	10,061	7,12,399	507	-	9,180	3,87,676
	From 1,00,001-1,25,000	228	-	4,112	62,223	128	-	5,296	1,13,178	473	-	11,592	2,95,343	335	-	10,741	3,86,684
	Above Rs. 1,25,000	1,20,758	-	35,56,844	47,95,037	98,512	-	32,46,722	56,46,543	3,81,456	-	93,23,652	1,22,71,157	2,95,386	-	1,07,98,430	1,94,44,408
iv	Group Single Premium- Annuity- GSPA																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 150,001-2,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,00,001-2,50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,50,001-3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v	Individual non Single Premium- INSP																
	From 0-10000	647	7,088	-	3,98,854	629	8,019	-	4,11,449	2,022	24,471	-	13,60,709	1,859	25,407	-	13,03,741
	From 10,001-25,000	5,024	30,317	-	20,03,336	4,742	26,548	-	15,87,119	14,512	90,865	-	60,90,652	14,426	84,403	-	45,65,365
	From 25001-50,000	14,882	41,118	-	15,83,520	14,021	36,875	-	11,72,273	41,112	1,11,156	-	42,65,729	44,559	1,20,359	-	32,16,008
	From 50,001-75,000	19,860	40,685	-	9,19,391	23,052	41,930	-	8,84,688	58,586	97,016	-	23,35,800	69,535	1,36,753	-	26,87,190
	From 75,001-100,000	17,082	17,783	-	4,77,558	14,473	14,704	-	4,48,911	51,594	52,782	-	14,16,806	44,279	47,434	-	12,81,765
	From 1,00,001-1,25,000	17,061	16,340	-	8,04,852	15,515	13,682	-	5,99,444	45,460	40,679	-	19,76,295	49,436	48,048	-	19,47,015
	Above Rs. 1,25,000	90,883	29,079	-	22,92,552	75,263	24,256	-	20,39,812	2,39,341	76,776	-	59,27,198	2,27,485	78,681	-	55,67,569
vi	Individual non Single Premium- Annuity- INSPA																
	From 0-50000	343	780	-	-	386	870	-	-	1,120	2,515	-	-	1,142	2,604	-	-
	From 50,001-100,000	1,101	1,260	-	-	1,088	1,153	-	-	3,113	3,488	-	-	3,153	3,515	-	-
	From 1,00,001-150,000	396	298	-	-	519	333	-	-	1,257	922	-	-	1,560	1,060	-	-
	From 150,001-2,00,000	2,875	1,452	-	-	754	375	-	-	6,268	3,194	-	-	2,154	1,077	-	-
	From 2,00,001-2,50,000	671	282	-	-	292	121	-	-	1,523	650	-	-	842	342	-	-
	From 2,50,001-3,00,000	1,369	464	-	-	395	131	-	-	2,975	1,014	-	-	1,206	402	-	-
	Above Rs. 3,00,000	10,711	1,162	-	-	2,581	326	-	-	20,914	2,407	-	-	7,263	897	-	-

PERIODIC DISCLOSURES

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

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)
Date: 31 December 2025



Sl. No	Particulars	For the Quarter - Current Year				For the Quarter - Previous Year				Up to the Quarter - Current Year				Up to the Quarter - Previous Year			
		Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)
vii	Group Non Single Premium (GNSP)																
	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
viii	Group Non Single Premium- Annuity- GNSPA																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Renewal Premium																
i	Individual																
	From 0-10000	4,607	63,905	-	6,51,163	5,249	63,861	-	5,41,213	14,228	3,87,934	-	42,80,140	15,704	3,94,707	-	35,08,205
	From 10,001-25,000	23,146	1,13,108	-	28,38,261	22,619	1,18,255	-	21,18,298	68,590	5,92,324	-	1,44,27,627	66,333	5,80,873	-	1,03,37,453
	From 25001-50,000	43,248	99,072	-	22,53,703	38,896	93,635	-	15,01,935	1,23,215	4,88,334	-	94,55,271	1,07,820	4,40,399	-	63,24,278
	From 50,001-75,000	58,927	74,638	-	12,68,789	45,685	67,311	-	7,58,669	1,62,007	4,13,245	-	55,73,184	1,23,198	3,16,937	-	31,40,994
	From 75,001-100,000	39,116	32,884	-	6,95,274	33,533	28,594	-	4,11,273	1,08,141	1,76,526	-	29,64,168	89,069	1,48,268	-	19,39,893
	From 1,00,001-1,25,000	43,670	34,674	-	7,65,867	34,495	30,891	-	4,29,392	1,20,244	1,56,380	-	31,30,237	90,035	1,13,413	-	15,15,399
	Above Rs. 1,25,000	2,01,086	40,781	-	25,46,404	1,60,573	47,951	-	15,62,052	5,30,862	2,62,458	-	1,13,85,657	3,98,324	1,99,543	-	68,19,669
ii	Individual- Annuity																
	From 0-10000	1	1	-	-	-	-	-	-	1	1	-	-	-	-	-	-
	From 10,001-25,000	30	141	-	-	30	145	-	-	93	467	-	-	92	481	-	-
	From 25001-50,000	1,302	2,912	-	-	1,122	2,547	-	-	3,726	9,531	-	-	3,229	8,234	-	-
	From 50,001-75,000	1,090	1,160	-	-	948	1,237	-	-	3,161	6,351	-	-	2,668	5,579	-	-
	From 75,001-100,000	3,301	3,215	-	-	2,813	2,908	-	-	9,044	10,093	-	-	7,844	8,854	-	-
	From 1,00,001-1,25,000	1,034	659	-	-	942	668	-	-	3,012	3,432	-	-	2,663	3,045	-	-
	Above Rs. 1,25,000	14,647	4,529	-	-	13,037	4,180	-	-	40,418	14,138	-	-	34,685	12,368	-	-
iii	Group																
	From 0-10000	6	-	(8,725)	299	8	-	107	322	23	-	123	1,472	34	-	622	1,868
	From 10,001-25,000	24	-	21	242	24	-	30	287	77	-	637	4,278	109	-	1,258	9,761
	From 25001-50,000	14	-	10	175	15	-	10	215	45	-	205	2,563	60	-	267	3,865
	From 50,001-75,000	3	-	1	-	4	-	2	60	5	-	16	110	6	-	13	143
	From 75,001-100,000	1	-	-	-	1	-	1	5	3	-	17	26	3	-	6	46
	From 1,00,001-1,25,000	-	-	-	-	-	-	2	2	-	-	-	5	-	-	2	2
	Above Rs. 1,25,000	1	-	5	222	-	-	(1)	(1)	1	-	151	303	4	-	-	34
iv	Group- Annuity																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note:
a) Premium stands for premium amount.
b) No. of lives means no. of lives insured under the policies.
c) Premium slabs are based on annualized premium except for group fund business like gratuity, leave encashment and superannuation.

PERIODIC DISCLOSURES

FORM L-37- Business Acquisition Through Different Channels (Group)

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)

Quarter end: 31 December 2025



Business Acquisition through Different Channels (Group)													
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	3	273	64	1	262	30	11	1,579	322	7	747	184
2	Corporate Agents-Banks	23	16,34,901	26,455	2	10,56,720	15,458	37	37,30,762	57,997	14	45,69,902	60,182
3	Corporate Agents -Others	7	15,18,812	43,295	11	17,42,667	31,150	21	42,45,359	1,11,614	16	34,94,433	72,617
4	Brokers	60	2,16,458	12,237	84	3,86,949	10,256	162	8,17,987	32,568	238	18,02,829	34,229
5	Micro Agents	-	-	-	-	54,036	371	-	-	-	-	3,04,326	2,039
6	Direct Business	24	5,46,370	57,728	23	4,16,675	53,190	136	16,27,788	2,26,666	105	18,62,799	1,63,007
7	IMF	-	94,364	735	-	(4)	-	-	1,86,635	1,432	1	137	8
8	Others (Please Specify)	-	-	-	-	-	-	-	-	-	-	-	-
	Total(A)	117	40,11,178	1,40,514	121	36,57,305	1,10,455	367	1,06,10,110	4,30,599	381	1,20,35,173	3,32,266
1	Referral Arrangements (B)	-	-	-	-	-	-	-	-	-	-	-	-
	Grand Total (A+B)	117	40,11,178	1,40,514	121	36,57,305	1,10,455	367	1,06,10,110	4,30,599	381	1,20,35,173	3,32,266

Note:

1. Premium means amount of premium received from business acquired by the source

PERIODIC DISCLOSURES

FORM L-38 - Business Acquisition Through Different Channels (Individuals)

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)

Quarter end: 31 December 2025



Business Acquisition through Different Channels (Individuals)									
SI.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	51,468	48,141	47,993	44,499	1,32,131	1,41,502	1,57,080	1,45,746
2	Corporate Agents-Banks	58,795	77,804	46,518	52,809	1,57,739	1,93,498	1,51,481	1,59,391
3	Corporate Agents -Others	10,274	9,194	15,251	10,481	25,355	20,749	30,794	20,305
4	Brokers	39,233	19,826	31,573	17,746	1,14,362	57,022	1,14,686	53,806
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	-	-	-	-	-	-	-	-
	- Online (Through Company Website)	3,622	1,321	2,586	818	10,252	3,430	9,265	2,584
	- Others	26,827	53,030	26,429	38,967	73,144	1,35,360	92,108	1,35,400
7	IMF	200	265	227	272	455	636	761	746
8	Common Service Centres	-	-	-	-	-	-	-	-
9	Web Aggregators	113	25	85	42	319	95	281	115
10	Point of Sales	5	4	9	6	23	14	81	59
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	Total (A)	1,90,537	2,09,610	1,70,671	1,65,640	5,13,780	5,52,306	5,56,537	5,18,152
1	Referral Arrangements	-	-	-	-	-	-	-	-
	Grand Total (A+B)	1,90,537	2,09,610	1,70,671	1,65,640	5,13,780	5,52,306	5,56,537	5,18,152

Note:

1. Premium means amount of premium received from business acquired by the source

PERIODIC DISCLOSURES

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

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)

Date: 31 December 2025



Ageing of Claims (Individual)

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	96,622	17,068	1,158	92	150	133	1,15,223	1,68,628
2	Survival Benefit	8,03,644	1,15,295	3,621	60	5	16	9,22,641	69,844
3	Annuities / Pension	1,25,639	5,154	5,586	3,882	4,473	2,339	1,47,073	10,191
4	Surrender	18,731	95,250	347	17	-	-	1,14,345	3,72,285
5	Other benefits	13,720	31,163	171	17	4	6	45,081	56,059
1	Death Claims	-	9,027	678	1	-	-	9,706	67,609

Ageing of Claims (Group)

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	121	86	16	4	-	-	227	637
2	Survival Benefit	-	27	2	1	1	-	31	524
3	Annuities / Pension	9,315	466	217	196	139	81	10,414	506
4	Surrender	34,323	1,37,070	1	-	-	-	1,71,394	23,100
5	Other benefits	712	1,022	39	-	-	-	1,773	1,62,945
1	Death Claims	-	83,579	366	11	1	7	83,964	87,967

1. Critical Illness is reported in Survival Benefit as per the revised IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated 30 September 2021
2. Rider Claims (Accident, income benefit & waiver premium, etc), partial withdrawals and Health Claims are reported in Other Benefits.
3. Surrender Includes payment on account of foreclosure and discontinue during YTD Dec'25

PERIODIC DISCLOSURES

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

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)
Date: 31 December 2025



Ageing of Claims (Individual)

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	43,448	9,948	460	35	30	49	53,970	74,384
2	Survival Benefit	2,85,580	42,138	1,009	23	4	-	3,28,754	22,943
3	Annuities / Pension	46,020	971	1,899	346	414	316	49,966	3,552
4	Surrender	8,745	33,092	67	1	-	-	41,905	1,44,829
5	Other benefits	4,404	10,058	74	6	-	3	14,545	19,963
1	Death Claims	-	3,003	88	-	-	-	3,091	24,487

Ageing of Claims (Group)

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	19	26	4	2	-	-	51	133
2	Survival Benefit	-	10	-	-	-	-	10	98
3	Annuities / Pension	2,418	191	80	67	47	27	2,830	96
4	Surrender	9,862	49,454	-	-	-	-	59,316	1,271
5	Other benefits	279	395	39	-	-	-	713	59,624.72
1	Death Claims	-	26,337	11	2	-	-	26,350	28,157

1. Critical Illness is reported in Survival Benefit as per the revised IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated 30 September 2021
2. Rider Claims (Accident, income benefit & waiver premium, etc), partial withdrawals and Health Claims are reported in Other Benefits.
3. Surrender Includes payment on account of foreclosure and discontinue during the quarter Dec'25

PERIODIC DISCLOSURES

FORM L- 40 Quarterly claims Data For Life (YTD)

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)

Date: 31 December 2025



Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period	4	16
2	Claims Intimated / Booked during the period	9,839	84,457
(a)	Less than 3 years from the date of acceptance of risk	3,707	83,437
(b)	Greater than 3 years from the date of acceptance of risk	6,132	1,020
3	Claims Paid during the period	9,706	83,964
4	Claims Repudiated during the period	58	155
5	Claims Rejected	-	-
6	Unclaimed		
7	Claims O/S at End of the period	79	354
	Outstanding Claims:-		
	Less than 3months	76	354
	3 months and less than 6 months	3	-
	6 months and less than 1 year	-	-
	1year and above	-	-

Individual Claims

No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit	Annuities/ Pension	Surrender	Other Benefits
1	Claims O/S at the beginning of the period	1,459	2,943	17,970	548	70
2	Claims Booked during the period	1,15,606	9,21,121	1,45,453	1,16,297	45,206
3	Claims Paid during the period	1,15,223	9,22,641	1,47,073	1,14,345	45,081
4	Unclaimed	1	-	-	-	-
5	Claims O/S at End of the period	1,841	1,411	16,350	2,500	146
	Outstanding Claims (Individual)					
	Less than 3months	522	1,321	3,786	2,489	136
	3 months and less than 6 months	129	56	2,507	11	8
	6 months and less than 1 year	379	19	3,910	-	2
	1year and above	811	15	6,147	-	-

Note :

- Critical Illness is reported in Survival Benefit as per the revised IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated 30 September 2021
- Rider Claims (Accident, income benefit & waiver premium, etc), partial withdrawals and Health Claims are reported in Other Benefits.
- Surrender Includes payment on account of foreclosure and discontinue during YTD December'25

PERIODIC DISCLOSURES

FORM L- 40 Quarterly claims Data For Life (Quarterly)

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)

Date: 31 December 2025



Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period	73	244
2	Claims Intimated / Booked during the period	3,116	26,506
(a)	Less than 3 years from the date of acceptance of risk	1,124	26,175
(b)	Greater than 3 years from the date of acceptance of risk	1,992	331
3	Claims Paid during the period	3,091	26,350
4	Claims Repudiated during the period	19	46
5	Claims Rejected	-	-
6	Unclaimed	-	-
7	Claims O/S at End of the period	79	354
Outstanding Claims:-			
	Less than 3months	76	354
	3 months and less than 6 months	3	-
	6 months and less than 1 year	-	-
	1year and above	-	-

Individual Claims

No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit	Annuities/ Pension	Surrender	Other Benefits
1	Claims O/S at the beginning of the period	1,584	263	14,065	1,305	217
2	Claims Booked during the period	54,227	3,29,907	52,251	43,100	14,496
3	Claims Paid during the period	53,970	3,28,754	49,966	41,905	14,545
4	Unclaimed	-	-	-	-	-
5	Claims O/S at End of the period	1,841	1,411	16,350	2,500	146
Outstanding Claims (Individual)						
	Less than 3months	522	1,321	3,786	2,489	136
	3 months and less than 6 months	129	56	2,507	11	8
	6 months and less than 1 year	379	19	3,910	-	2
	1year and above	811	15	6,147	-	-

Note :

- Critical Illness is reported in Survival Benefit as per the revised IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated 30 September 2021
- Rider Claims (Accident, income benefit & waiver premium, etc), partial withdrawals and Health Claims are reported in Other Benefits.
- .Surrender Includes payment on account of foreclosure and discontinue during the quarter December'25

PERIODIC DISCLOSURES

FORM L-41 GREIVANCE DISPOSAL

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)
Date: 31 December 2025



GREIVANCE DISPOSAL FOR THE QUARTER ENDING December 2025

SI No.	Particulars	Opening Balance As on being of the quarter	Additions during the quarter	Complaints Resolved/ settled during the quarter			Complaints Pending at the end of the quarter	Total complaints registered upto the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
1	Complaints made by the customers							
a)	Death Claims	-	48	13		35	-	114
b)	Policy Servicing	-	82	46		36	-	276
c)	Proposal Processing	-	242	82		160	-	606
d)	Survival Claims	-	80	43		37	-	233
e)	ULIP Related	-	4	1		3	-	11
f)	Unfair Business Practices	-	387	67		320	-	1080
g)	Others	-					-	
	Total Number of complaints:	-	843	252		591	-	2,320

2	Total No. of Policies upto corresponding period of previous year	5,56,918
3	Total No. of Claims upto corresponding period of previous year	11,68,923
4	Total No. of Policies during current year	5,14,147
5	Total No. of claims during current year:	16,21,872
6	Total No. of Policy Complaints (current year) per 10000 policies (current year)	38
7	Total No. of Claim Complaints (current year) per 10000 claims registered (current year)	2

8	Duration wise Pending Status	Complaints made by customers		Complaints made by Intermediaries		Total	
		Number	Percentage to Pending complaints	Number	Percentage to Pending complaints	Number	Percentage to Pending complaints
a)	Up to 15 days	-	-	-	-	-	-
b)	15 - 30 days	-	-	-	-	-	-
c)	30 - 90 days	-	-	-	-	-	-
d)	90 days & Beyond	-	-	-	-	-	-
	Total Number of Complaints	-	-	-	-	-	-

PERIODIC DISCLOSURES
L-42- Valuation Basis (Life Insurance)

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)
Date: 31 December 2025
Type of Business Individual Business



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 for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24
Par	Non-Linked -VIP																
	Life																
	General Annuity																
	Pension																
	Health																
	Non-Linked -Others																
	Life	7.50%	7.50%	85% to 150%	95% to 200%	0%	0%	286 to 756	272 to 720	0.75% to 3.1%	0.75% to 3.1%	5%	5%	0.5% to 18%	0.5% to 13%	1.75% to 9.74%	1.68% to 7.73%
	General Annuity																
	Pension	7.50%	7.50%	85% to 150%	95% to 200%	0%	0%	296 to 756	282 to 720	0%	0%	5%	5%	1% to 35%	1% to 35%	2.23%	1.92% to 1.92%
	Health																
	Linked -VIP																
	Life																
General Annuity																	
Pension																	
Health																	
Linked -Others																	
Life																	
General Annuity																	
Pension																	
Health																	
Non-Par	Non-Linked -VIP																
	Life	6.50%	6.75%	130% to 150%	130% to 150%	0%	0%	40 to 83	38 to 79	0%	0%	5%	5%	0%	0%		
	General Annuity																
	Pension																
	Health																
	Non-Linked -Others																
	Life	6.6% to 7.2%	6.6% to 7.15%	35% to 515%	35% to 515%	100%	100%	148 to 1201	141 to 1144	0.5% to 3.1%	0.5% to 3.1%	5%	5%	0% to 56%	0% to 56%		
	General Annuity	7.20%	7.10%	80% to 550%	80% to 380%			158 to 316	151 to 301	1% to 5%	1% to 5%	5%	5%	0% to 10%	0% to 10%		
	Pension																
	Health	5.25%	5.25%	105%	105%	105% to 150%	105% to 150%	138 to 358	132 to 341	2% to 7.5%	2% to 7.5%	5%	5%	0%	0%		
	Linked -VIP																
	Life																
General Annuity																	
Pension																	
Health																	
Linked -Others																	
Life	6.50%	6.75%	35.17% to 70%	65% to 70%	80% to 150%	80% to 150%	296 to 1078	282 to 1027	0.25% to 0.85%	0.275%	5%	5%	0% to 20%	0% to 20%			
General Annuity																	
Pension	6.50%	6.75%	65% to 70%	65% to 70%	80% to 150%	80% to 150%	296 to 1078	282 to 1027	0.250%	0.275%	5%	5%	0% to 15%	0% to 15%			
Health																	

NOT APPLICABLE

*Valuation mortality rates expressed as a % of IALM 2012-14 Table.
For Annuities, valuation mortality rates are expressed as a % of IIAM 2012-15 Table.
** Morbidity rates are expressed as % of CIBT 93 table / reinsurance rates
Margin for adverse deviation on interest rate, mortality, lapse and expense is considered additionally as per Actuarial Practice Standards 7.

The bonus rates are expressed as a percentage of the Sum Assured and accrued reversionary bonuses (in case of products which offer compound reversionary bonuses). The company also offers cash bonuses under some of the Participating products.

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

1 Brief details on valuation data covering its accuracy, completeness and reasonableness and how the data flows to the valuation system

The valuation data is extracted from policy administration system. The valuation data contains the policy level information like age at entry, date of commencement, duration in force, annual premium, sum assured, policy term, premium paying term and current status etc. The data is then checked for completeness, correctness and consistency.

We ensure that the data is complete and all the policies under all products sold till date are captured in it. The same is verified by comparing this data with data from independent sources.

The data is checked to ensure that key fields like annual premium, sum assured, age, policy term, smoker status etc. are reasonable and in line with product features and boundary conditions for various products.

Consistency of data with previous month's data is checked. The average premium, the average sum assured and the relation between the sum assured and premium from year to year is checked to be consistent. Any sudden change is analysed.

2 Brief mention of any significant change in the valuation basis and /or methodology
There is no significant change in valuation basis or methodology

Refer IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, as amended from time to time

PERIODIC DISCLOSURES
L-42- Valuation Basis (Life Insurance)

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)
Date: 31 December 2025
Type of Business Group Business



Range (Minimum to Maximum) of parameters used for valuation																	
Type	Category of business	Interest Rate		Mortality Rate*		Morbidity Rate**		Fixed Expenses2		Variable Expenses3		Inflation Rate		Withdrawal rates4		Future Bonus Rates (Assumption)	
		As at for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24	As at for the year Dec25	As at for the year Dec24
Par	Non-Linked -VIP																
	Life																
	General Annuity																
	Pension																
	Health																
	Non-Linked -Others																
	Life																
	General Annuity																
	Pension																
	Health																
	Linked -VIP																
	Life																
	General Annuity																
	Pension																
	Health																
Non-Par	Non-Linked -VIP																
	Life																
	General Annuity																
	Pension																
	Health																
	Non-Linked -Others																
	Life																
	General Annuity	5.50%	5.50%	45% to 170%	45% to 170%	70% to 100%	70% to 100%	245 to 296	233 to 282	0.5% to 1.1%	0.5% to 1.1%	5%	5%	0% to 3%	0% to 3%		
	Pension	7%	7%	70% to 110%	70% to 110%			316.4892653	301	1% to 5%	1% to 5%	5%	5%	0%	0%		
	Health																
	Linked -VIP																
	Life																
	General Annuity																
	Pension																
	Health																
Linked -Others																	
Life	6.50%	6.75%	65% to 70%	65% to 70%	80% to 150%	80% to 150%	9 to 25	8 to 24	0%	0%	5%	5%	0%	0%			
General Annuity																	
Pension																	
Health																	

NOT APPLICABLE

*Valuation mortality rates expressed as a % of IALM 2012-14 Table.
For Annuities, valuation mortality rates are expressed as a % of IAM 2012-15 Table.
** Morbidity rates are expressed as % of CIBT 93 table / reinsurance rates
Margin for adverse deviation on interest rate, mortality , lapse and expense is considered additionally as per Actuarial Practice Standards 7.
The bonus rates are expressed as a percentage of the Sum Assured and accrued reversionary bonuses (in case of products which offer compound reversionary bonuses). The company also offers cash bonuses under some of the Participating products.
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

1 Brief details on valuation data covering its accuracy, completeness and reasonableness and how the data flows to the valuation system

The valuation data is extracted from policy administration system. The valuation data contains the policy level information like age at entry, date of commencement, duration in force, annual premium, sum assured, policy term, premium paying term and current status etc. The data is then checked for completeness, correctness and consistency.

We ensure that the data is complete and all the policies under all products sold till date are captured in it. The same is verified by comparing this data with data from independent sources.

The data is checked to ensure that key fields like annual premium, sum assured, age, policy term, smoker status etc. are reasonable and in line with product features and boundary conditions for various products.

Consistency of data with previous month's data is checked. The average premium, the average sum assured and the relation between the sum assured and premium from year to year is checked to be consistent. Any sudden change is analysed.

2 Brief mention of any significant change in the valuation basis and /or methodology
There is no significant change in valuation basis or methodology

Refer IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, as amended from time to time

PERIODIC DISCLOSURES

Form L 43 : Voting Activity Disclosure under Stewardship Code

**Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)
For the Quarter ending: 31 December 2025**



Meeting Date	Investee Company Name	Type of Meetings (AGM/E/GM)	Proposal of Management / Shareholders	Description of Proposal	Investee Company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
01-10-2025	Jubilant Foodworks Limited	PBL	Management	To approve increase in the limit of managerial remuneration payable to Mr. Sameer Khetarpal (DIN: 07402011) as CEO and Managing Director, up to a limit of 10% of the net profits of the Company for the remainder of his current tenure.	In favour of the Proposal	FOR	Routine Business agenda
01-10-2025	Jubilant Foodworks Limited	PBL	Management	To approve JFL Employees Stock Option Scheme 2025 (ESOP 2025) and granting of stock options to the employees of the Company under ESOP 2025.	In favour of the Proposal	FOR	Routine Business agenda
01-10-2025	Jubilant Foodworks Limited	PBL	Management	To approve the grant of stock options to the employees/directors of present and future unlisted holding, and/ or unlisted subsidiary company(ies) of the Company, in India and/or outside India, under JFL Employees Stock Option Scheme 2025.	In favour of the Proposal	FOR	Routine Business agenda
01-10-2025	Jubilant Foodworks Limited	PBL	Management	Implementation of the JFL Employees Stock Option Scheme 2025 through JFL Employees Welfare Trust.	In favour of the Proposal	FOR	Routine Business agenda
01-10-2025	Jubilant Foodworks Limited	PBL	Management	Authorization to the JFL Employees Welfare Trust for Secondary Acquisition.	In favour of the Proposal	FOR	Routine Business agenda
01-10-2025	Jubilant Foodworks Limited	PBL	Management	Approval for provision of money by the Company to JFL Employees Welfare Trust.	In favour of the Proposal	FOR	Routine Business agenda
03-10-2025	UNO Minda Ltd	PBL	Management	To approve the appointment of Mr. Randhir Singh Kalsi (DIN: 01453119), as a Director in the category of a Non-executive Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 2 (two) consecutive years from the date of appointment i.e. August 11, 2025 up to August 10, 2027.	In favour of the Proposal	FOR	Routine Business agenda
03-10-2025	UNO Minda Ltd	PBL	Management	To approve the re-appointment of Mrs. Rashmi Hemant Urdhwashe (DIN: 08668140) as a Director in the category of a Non-executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 (three) consecutive years w.e.f., January 25, 2026 to January 24, 2029.	In favour of the Proposal	FOR	Routine Business agenda
04-10-2025	Britannia Industries Limited	PBL	Management	Appointment of Mr. Rajesh Kumar Batra (DIN: 00020764) as a Non-Executive Independent Director of the Company not liable to retire by rotation, for a term of 5 (five) consecutive years w.e.f. 25 August 2025 upto 24 August 2030 (both days inclusive).	In favour of the Proposal	FOR	Routine Business agenda
05-10-2025	Ashok Leyland Limited	PBL	Management	Appointment of Ms. Geeta Mathur (DIN: 02139552) as a Non-Executive Independent Director of the company for a term of five consecutive years commencing August 25, 2025 to August 24, 2030, not liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
05-10-2025	Ashok Leyland Limited	PBL	Management	Appointment of Mr. Sridharan Kesavan (DIN: 00051976) as a Non-Executive Independent Director of the company for a term of three consecutive years commencing August 25, 2025 to August 24, 2028, not liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
07-10-2025	Cummins India Limited	PBL	Management	Appointment of Mr. Thierry Bruno Pimi Nouyewe (DIN: 11225590) as a Director (Non-Executive and Non-Independent) of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
07-10-2025	Cummins India Limited	PBL	Management	Appointment of Ms. Vibha Paul Rishi (DIN: 05180796) as an Independent Director of the Company to hold office for a period of five (5) consecutive years with effect from August 09, 2025 to August 08, 2030 and is not liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
10-10-2025	Can Fin Homes Limited	PBL	Management	Appointment of Shri Hardeep Singh Ahluwalia (DIN: 09690464) as a Non-Executive, Non-Independent Director (Promoter Director) of the Company to hold office as a Director up to the date of holding of the position of Executive Director in Canara Bank or for a term of 5 years as per the approval of RBI, whichever is earlier and shall be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
10-10-2025	Cyient Limited	PBL	Management	Appointment of Mr. Prathivadibhayankara Rajagopalan Ramesh (DIN 01915274) as Non-Executive Independent Director of the Company for a period of 3 consecutive years commencing from 18 August 2025 to 17 August 2028 and that he shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
10-10-2025	Cyient Limited	PBL	Management	Appointment of Prof. Pillutla Madan Mohan (DIN: 09280818) as Non-Executive Independent Director of the Company for a period of 3 consecutive years commencing from 18 August 2025 to 17 August 2028 and that he shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
10-10-2025	Cyient Limited	PBL	Management	To approve the continuation of directorship of Mr. B.V.R. Mohan Reddy (DIN: 00058215) as a Non-Executive, Non-Independent Director of the Company post attaining the age of 75 years till conclusion of the next Annual General Meeting of the Company to be held in 2026.	In favour of the Proposal	FOR	Routine Business agenda
14-10-2025	Abbott India Limited	PBL	Management	Appointment of Mr. Darshan Gada (DIN: 08174581) as a Non-Executive Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
14-10-2025	Endurance Technologies Limited	PBL	Management	Appointment of Mr. Shyamak Ramyar Tata (DIN: 07297729) as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years, effective 1st November, 2025 up to and including 31st October, 2030.	In favour of the Proposal	FOR	Routine Business agenda
15-10-2025	Adani Enterprises Limited	PBL	Management	Material modification in an approved material related party transaction(s) with Adani Infra (India) Limited, for a value of the proposed transaction of Rs. 16,500 crore (in addition to already approved limit of Rs. 6,000 crore for FY 2025-26 at Annual General Meeting on 24th June 2025).	In favour of the Proposal	FOR	Routine Business agenda
15-10-2025	Adani Enterprises Limited	PBL	Management	To approve the appointment of Mr. Bharat Kanaiyalal Sheth (DIN: 00022102) as an Independent Director of the Company to hold office for 3 (three) years with effect from August 9, 2025 and he shall not be liable to retirement by rotation.	In favour of the Proposal	FOR	Routine Business agenda
15-10-2025	Aditya Birla Capital Limited	PBL	Management	Appointment of Ms. Vishakha Mulye (DIN: 00203578) as Managing Director and Chief Executive Officer of the Company for the period effective from 01 September 2025 to 31 August 2030 (both days inclusive) and fixation of remuneration.	In favour of the Proposal	FOR	Routine Business agenda
15-10-2025	Aditya Birla Capital Limited	PBL	Management	Appointment of Mr. Rakesh Singh (DIN: 07006067) as an Executive Director and Chief Executive Officer (NBFC) of the Company for the period effective from 01 September 2025 to 22 July 2027 (both days inclusive) and fixation of remuneration.	In favour of the Proposal	FOR	Routine Business agenda
15-10-2025	Godawari Power And Ispat limited	EGM	Management	To offer, issue and allot up to 2,04,08,220 Warrants (Warrants) for cash at a price of Rs 245/- per Warrant (Warrant Issue Price), each Warrant convertible into 1 (one) fully paid-up equity share of the Company of face value of Rs. 1 each at a premium of Rs. 244/- each aggregating up to Rs. 5,00,00,13,900 to the Proposed Allottees, being Promoters and members of the Promoter Group of the Company and other identified Non Promoters, by way of preferential issue on a private placement basis.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Gujarat Gas Limited	CCM	Management	Scheme of Amalgamation and Arrangement amongst Gujarat State Petroleum Corporation Limited (Transferor Company 1), Gujarat State Petronet Limited (Transferor Company 2), GSPC Energy Limited (Transferor Company 3), Gujarat Gas Limited (Transferee / Demerged Company) and GSPCL Transmission Limited (Resulting Company) and their respective shareholders under sections 230 to 232 and other applicable provisions of the 2013 Act and rules made thereunder (Scheme).	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Gujarat State Petronet Limited	CCM	Management	Scheme of Amalgamation and Arrangement amongst Gujarat State Petroleum Corporation Limited (Transferor Company 1), Gujarat State Petronet Limited (Transferor Company 2), GSPC Energy Limited (Transferor Company 3), Gujarat Gas Limited (Transferee / Demerged Company) and GSPCL Transmission Limited (Resulting Company) and their respective shareholders under sections 230 to 232 and other applicable provisions of the 2013 Act and rules made thereunder (Scheme).	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2025, including Profit and Loss Statement for the year ended March 31, 2025 and Balance Sheet as at that date together with the Reports of Directors and Independent Statutory Auditors and comments thereon of the Comptroller and Auditor General of India.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To declare final dividend of Rs. 1.32 per equity share for the financial year ended March 31, 2025.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To appoint a Director in place of Ms Nazhat J. Shaikh (DIN:07348075), who retires by rotation and being eligible, offers herself for reappointment.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To appoint a Director in place of Ms Ritu Goswami (DIN: 10463372) who retires by rotation and being eligible, offers herself for reappointment.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To fix the remuneration of Statutory Auditors for the Financial Year 2025-26.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To ratify the remuneration of Rs 2,80,000/- payable to M/s K.G Goyal and Associates, Cost Accountants (FRN No.0000024), appointed by the Board of Directors as Cost Auditors to conduct the audit of the Cost records of the Company for the financial year ending March 31, 2026.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To offer or invite subscriptions for secured or unsecured non-convertible debentures (NCDs), in one or more series/franches, aggregating upto to Rs. 1,100 Crores, on private placement, from such persons and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To re-appoint Shri S. C. Mudgerkar (DIN 03498837), as Chairman and Managing Director of the Company who shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To appoint Shri Niranjan S. Sonak (DIN: 10926090), as a Director (Marketing), of the Company w.e.f January 28, 2025 till the date of his superannuation i.e. July 31, 2027 and who shall be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To appoint Ms Aparna S. Sharma (DIN: 07798544), as Government Nominee Director of the Company and who shall be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To appoint Shri Gopinathan Nair Anilkumar (DIN: 09447818), as an Independent Director for a period of one year with effect from May 9, 2025 and who shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To appoint Prof Anjula Mumu (DIN 09565841), as an Independent Director of the Company for a period of one year with effect from May 9, 2025 and who shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda

Meeting Date	Investee Company Name	Type of Meetings(AGM/E/GM)	Proposal of Management / Shareholders	Description of Proposal	Investee Company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To appoint Shri Partha Sarathi Ghosh (DIN 09517108), as an Independent Director of the Company for a period of one year with effect from May 9, 2025 and who shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	Appointment of M/s Bhandari and Associates, Practising Company Secretaries (Firm Registration No. P1981MH043700) as the Secretarial Auditors for the Company, to hold office for a term of five consecutive years i.e. from financial year 2025-26 to financial year 2029-30, on such remuneration as may be mutually agreed between the Company and the Secretarial Auditors.	In favour of the Proposal	FOR	Routine Business agenda
17-10-2025	Rashtriya Chemicals and Fertilizers Limited	AGM	Management	To appoint Ms Saira Bajpai (DIN 11287685) as an Independent Director of the Company and who shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
19-10-2025	Crompton Greaves Consumer Electricals Ltd	PBL	Management	Appointment of Mr. Sundaram Damodaranair (DIN: 00016304) as Non-Executive Non-Independent Director of the Company, liable to retire by rotation, with effect from September 18, 2025 to April 15, 2028 (both days inclusive).	In favour of the Proposal	FOR	Routine Business agenda
19-10-2025	ICICI Prudential Life Insurance Company Ltd	PBL	Management	Appointment of Mr. Naveen Tahiyani (DIN: 06594510), as a Non-Executive Director of the Company effective September 13, 2025 and he shall be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
19-10-2025	ICICI Prudential Life Insurance Company Ltd	PBL	Management	Appointment of Mr. Samit Upadhyay (DIN: 11288692), as a Non-Executive Director of the Company effective September 13, 2025 and he shall be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
22-10-2025	Titan Company Limited	PBL	Management	Re-appointment of Mr. Sandeep Singhal (DIN: 00422796) as an Independent Director of the Company with effect from 11th November 2025 up to 10th November 2030, not liable to retirement by rotation.	In favour of the Proposal	FOR	Routine Business agenda
22-10-2025	Titan Company Limited	PBL	Management	Appointment of Mr. Puneet Chhatwal (DIN: 07624616) as an Additional Director (Non-Executive and Non-Independent) of the Company effective 28th August 2025, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
23-10-2025	Tata Consumer Products Ltd	PBL	Management	To approve Material Related Party Transactions with Capital Foods Private Limited for an aggregate value up to Rs. 1,650 Crores for purchase of goods, intercorporate deposits/ loans, contract manufacturing services, reimbursement of related expenses and other transactions for the purpose of business, entered to be entered during FY 2025-26, subject to such contracts/arrangements/ transactions being carried out at arm's length and in the ordinary course of business of the Company.	In favour of the Proposal	FOR	Routine Business agenda
24-10-2025	Exide Industries Limited	PBL	Management	Appointment of Mr. Rajeev Ramesh Chand Khandelwal (DIN: 08763979) as the Whole-time Director, designated as Executive Director of the Company, liable to retire by rotation, for a period of three (3) years beginning from 1st September 2025 till 31st August 2028 and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
24-10-2025	Exide Industries Limited	PBL	Management	Appointment of Mr. Pravin Ramchandra Saraf (DIN: 10137023) as Executive Director of the Company, liable to retire by rotation, for a period of three (3) years beginning from 1st September 2025 till 31st August 2028 and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
24-10-2025	Yes Bank Limited	PBL	Management	Re-appointment of Mr. Rama Subramaniam Gandhi (DIN: 03341633) as Non-Executive (Part-time) Chairman of the Bank for the period from September 20, 2025 to May 13, 2027 (both days inclusive) and to approve payment of remuneration.	In favour of the Proposal	FOR	Routine Business agenda
24-10-2025	Yes Bank Limited	PBL	Management	Appointment of Mr. Shinichiro Nishino (DIN: 11290100) as a Non-Executive and Non-Independent Director (Nominee of Sumitomo Mitsui Banking Corporation) of the Bank, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
24-10-2025	Yes Bank Limited	PBL	Management	Appointment of Mr. Rajeev Veeravalli Kannan (DIN: 01973006) as a Non-Executive and Non-Independent Director (Nominee of Sumitomo Mitsui Banking Corporation) of the Bank, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
24-10-2025	Yes Bank Limited	PBL	Management	To approve payment remuneration to Mr. Prashant Kumar (DIN: 07562475) as Managing Director and Chief Executive Officer (MD and CEO) of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
24-10-2025	Yes Bank Limited	PBL	Management	To approve payment of remuneration to Dr. Rajan Pental (DIN: 08432870) as Executive Director of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
24-10-2025	Yes Bank Limited	PBL	Management	To approve payment of remuneration to Mr. Marish Jain (DIN: 10774800) as Executive Director of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
25-10-2025	CRISIL Limited	PBL	Management	Appointment of Mr. Dinesh Khara (DIN: 06737041) as an Independent Director of the Company with effect from September 24, 2025, up to September 23, 2030.	In favour of the Proposal	FOR	Routine Business agenda
26-10-2025	Lemon Tree Hotels Limited	PBL	Management	Shifting of registered office of the Company from Union Territory of Delhi to the State of Haryana.	In favour of the Proposal	FOR	Routine Business agenda
29-10-2025	HCL Technologies Limited	PBL	Management	Appointment of Mr. Amitabh Kant (DIN: 00222708) as a Non-Executive Independent Director of the Company for a term of five consecutive years commencing from September 8, 2025 to September 7, 2030 (both days inclusive), and he will not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
29-10-2025	Sammaan Capital Ltd	EGM	Management	To create, offer, issue and allot the following securities, by way of a preferential issue on a private placement basis for cash consideration to Avenir Investment RSC Ltd, a restricted scope company incorporated under the laws of the United Arab Emirates with PAN AAYCA9240R and having its permanent address at Office 3701 and 3712, Floor 37, Addax Port Office Tower, Tamouh, Al Reem Island, Abu Dhabi, United Arab Emirates (Investor) on such terms and conditions as set out in the Share Subscription Agreement dated October 2, 2025 as executed between the Company and the Investor (the SSA) and subject to applicable laws and regulations and in accordance with Chapter V of the ICDR Regulations (Preferential Issue).	In favour of the Proposal	FOR	Routine Business agenda
29-10-2025	Sammaan Capital Ltd	EGM	Management	Amendment to the Articles of Association of the Company and Grant of Special Right of Pre-emption to Identified Shareholder of the Company.	In favour of the Proposal	FOR	Routine Business agenda
29-10-2025	Sammaan Capital Ltd	EGM	Management	Amendment to the Articles of Association of the Company and Grant of Special Right Regarding Directors Nomination to Identified Shareholder of the Company.	In favour of the Proposal	FOR	Routine Business agenda
29-10-2025	Sammaan Capital Ltd	EGM	Management	Amendment to the Articles of Association of the Company regarding board Process.	In favour of the Proposal	FOR	Routine Business agenda
29-10-2025	Sammaan Capital Ltd	EGM	Management	Amendment to the Articles of Association of the Company and Grant of Special Right Regarding Committees to Identified Shareholder of the Company.	In favour of the Proposal	FOR	Routine Business agenda
29-10-2025	Sammaan Capital Ltd	EGM	Management	Amendment to the Articles of Association of the Company and Grant of Special Right to Information to Identified Shareholder of the Company.	In favour of the Proposal	FOR	Routine Business agenda
29-10-2025	Sanofi Consumer Healthcare India Ltd	PBL	Management	Approval for material related party transactions with Opella Healthcare India Private Limited shall, at any point of time, not exceed Rs. 165 Million during the year ending on 31st December, 2025, provided that the said transactions shall be at the arm's length basis and in the ordinary course of business.	In favour of the Proposal	FOR	Routine Business agenda
29-10-2025	Sanofi Consumer Healthcare India Ltd	PBL	Management	Approval for material related party transactions with Opella Healthcare International SAS shall, at any point of time, not exceed Rs. 900 Million during the year ending on 31st December 2025, provided that the said transactions shall be at the arm's length basis and in the ordinary course of business.	In favour of the Proposal	FOR	Routine Business agenda
30-10-2025	Escorts Kubota Ltd	PBL	Management	To appoint Mr. Akira Kato, DIN: 07543672 as a Director and Whole Time Director, designated as Deputy Managing Director of the Company, not liable to retire by rotation, for a period of 5 (five) years, commencing from August 04, 2025 to August 03, 2030.	In favour of the Proposal	FOR	Routine Business agenda
30-10-2025	Escorts Kubota Ltd	PBL	Management	To approve the remuneration of Mr. Akira Kato, DIN: 07543672, in the capacity of Whole-time Director designated as Deputy Managing Director of the Company, for a period of 5 (five) years, commencing from August 04, 2025 to August 03, 2030.	In favour of the Proposal	FOR	Routine Business agenda
30-10-2025	RBL Bank Limited	PBL	Management	Payment of Variable Pay of Rs. 5.80 Crore (comprising of Cash Variable Pay and Non Cash Variable Pay (Share-linked instruments) for FY 2024-25, and for revision in fixed pay (including perquisites) to Rs. 3.54 Crore w.e.f. April 1, 2025 payable to Mr. R. Subramaniakumar (DIN: 07825083), Managing Director and CEO of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
30-10-2025	RBL Bank Limited	PBL	Management	Payment of Variable Pay of Rs. 2.76 Crore (comprising of Cash Variable Pay and Non-Cash Variable Pay (Share-linked instruments) for FY 2024-25, and for revision in fixed pay (including perquisites) to Rs. 3.01 Crore w.e.f. April 1, 2025, payable to Mr. Rajeev Ahuja (DIN: 00003545), Executive Director of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
30-10-2025	Tamilnad Mercantile Bank Ltd	PBL	Management	To approve the appointment of Thiru. K. Ramachandran, (DIN:08589628) as the Non-Executive (Part-Time) Chairman of the Bank for a period from August 14, 2025 upto June 11, 2028, at a remuneration of Rs. 18 Lakh per annum payable on monthly basis i.e. Rs. 1.50 Lakh.	In favour of the Proposal	FOR	Routine Business agenda
01-11-2025	Swiggy Ltd	PBL	Management	To sale and transfer of the quick commerce business under the brand name Instamart, along with all relevant assets, liabilities, permits and licenses, records, intellectual property, employees and contracts (the Instamart Undertaking) to Swiggy Instamart Private Limited an indirect step-down wholly-owned subsidiary of the Company incorporated in India (Purchaser WOS), as a going concern; through a slump sale (as defined under Section 2(42C) of the Income-tax Act, 1961) (Proposed Transfer) as specified in the business transfer agreement (the BTA) to be entered into between the Company and the Purchaser WOS for a lump sum consideration at the book value of assets and liabilities of the Instamart Undertaking determined as on the effective date of Proposed Transfer as mentioned in BTA.	In favour of the Proposal	FOR	Routine Business agenda
01-11-2025	Swiggy Ltd	PBL	Management	Approval of Material Related Party Transaction for the sale and transfer of 1,63,990 Series D Compulsorily Convertible Preference Shares and 10 equity shares held by the Company in Roppen Transportation Services Private Limited to MIH Investments One B.V for a consideration of INR 1968,00,00,000.	In favour of the Proposal	FOR	Routine Business agenda

Meeting Date	Investee Company Name	Type of Meetings(AGM/E/GM)	Proposal of Management / Shareholders	Description of Proposal	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
02-11-2025	Coforge Ltd	PBL	Management	To approve the re-appointment of Mr. D K Singh (DIN: 10485073) as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from February 12, 2026 to February 11, 2031 (both days inclusive).	In favour of the Proposal	FOR	Routine Business agenda
02-11-2025	Coforge Ltd	PBL	Management	To approve the appointment of Mr. John Speight (DIN: 09160041) as an Executive Director of the Company, for a period of 5 (five) years from October 10, 2025 up to October 09, 2030 (both days inclusive), liable to retire by rotation and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
03-11-2025	Adani Ports and Special Economic Zone Limited	PBL	Management	To appoint Mr. Manish Kejriwal (DIN: 00040055) as an Independent Director of the Company, not liable to retire by rotation, to hold office for the first term of 3 (three) years commencing from August 5, 2025.	In favour of the Proposal	FOR	Routine Business agenda
04-11-2025	Infosys Limited	PBL	Management	Buyback by the Company of its fully paid-up equity shares of face value of Rs. 5 (Equity Shares), from the shareholders of the Company, as on the record date, to be determined by the Board / Buyback Committee (Record Date), on a proportionate basis, at a price of Rs. 1,800/- per Equity Share (Buyback Price) and for an amount of Rs. 18,000 crore (Buyback Offer Size), representing 24.31% and 21.68% of the aggregate of the total paid-up share capital and free reserves of the Company based on the latest audited interim condensed financial statements of the Company as at June 30, 2025 on a standalone basis and consolidated basis respectively (Buyback). The Buyback Offer Size does not include any expenses or transaction costs incurred or to be incurred for the Buyback, such as, brokerage, filing fees, advisory fees, intermediaries' fees, public announcement, publication expenses, printing and dispatch expenses, applicable taxes such as securities transaction tax, goods and services tax, stamp duty etc. and other incidental and related expenses (Transaction Costs). The Buyback period shall commence from the date of declaration of results of the postal ballot for special resolution until the last date on which the payment of consideration for the Equity Shares bought back by the Company is made (Buyback Period), in accordance with, and consonance, with the provisions contained in the Buyback Regulations, the Act, Share Capital Rules, the Management Rules and the LODR Regulations.	In favour of the Proposal	FOR	Routine Business agenda
07-11-2025	ACC Limited	PBL	Management	To enter into related party transaction(s) and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Penna Cement Industries Limited (PCIL or Penna), a related party of the Company, during the Financial 2025-26.	In favour of the Proposal	FOR	Routine Business agenda
07-11-2025	Bank of India	EGM	Management	To consider and approve extension of term of Shri P R Rajagopal as Executive Director of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
07-11-2025	Bank of India	EGM	Management	To consider and approve extension of term of Shri Subrat Kumar as Executive Director of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
07-11-2025	Inox Wind Ltd	PBL	Management	To consider and approve appointment of Ms. Madhurima Sayan Das (DIN: 06387873) as an Independent Director of the Company, to hold office for an initial term of 1 (one) year, with effect from 5th September, 2025 and who shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
08-11-2025	Adani Power Limited	PBL	Management	To continue with the existing arrangements/transactions and/ or to enter into and/or to execute new arrangements/transactions (whether by way of an individual transaction or a series of transactions taken together) by approving the incremental amount of material related party transaction(s), as proposed to be entered into by Mahan Energen Limited (MEL), a subsidiary of the Company with Powerpulse Trading Solutions Limited (PTSL), a related party of the Company.	In favour of the Proposal	FOR	Routine Business agenda
11-11-2025	Supreme Industries Limited	PBL	Management	Appointment of Mr. Rajiv Jalota (DIN: 00152021) as an Independent Director of the Company for a period of 5 (five) years with effect from 13th September, 2025 to 12th September, 2030, and that he shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
11-11-2025	Supreme Industries Limited	PBL	Management	Appointment of Mr. Sriram Hariharan (DIN: 10156705) as an Independent Director of the Company for a period of 5 (five) years with effect from 13th September, 2025 to 12th September, 2030, and that he shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
11-11-2025	Vodafone Idea Limited	PBL	Management	Appointment of Mr. Abhijit Kishore (DIN: 09042186) as the Chief Executive Officer of the Company.	In favour of the Proposal	FOR	Routine Business agenda
12-11-2025	RBL Bank Limited	EGM	Management	To increase the authorized share capital of the Bank from Rs. 1000,00,00,000 divided into 100,00,00,000 equity (ordinary) shares of Rs. 10 each to Rs. 1800,00,00,000 divided into 180,00,00,000 equity (ordinary) shares of Rs. 10 each and to alter and replace Clause V of the Memorandum of Association of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
12-11-2025	RBL Bank Limited	EGM	Management	Issuance of Equity Shares by way of Preferential Issue on a Private Placement Basis up to Rs. 268.53 27 78 080.	In favour of the Proposal	FOR	Routine Business agenda
12-11-2025	RBL Bank Limited	EGM	Management	Amendment to the Articles of Association of the Bank and grant of Special Right regarding Director Nomination to Identified Shareholder of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
12-11-2025	RBL Bank Limited	EGM	Management	Approval for Amendment to the Articles of Association of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
12-11-2025	RBL Bank Limited	EGM	Management	To consider and approve a Cap of 24% on the Aggregate Foreign Ownership.	In favour of the Proposal	FOR	Routine Business agenda
12-11-2025	RBL Bank Limited	EGM	Management	Scheme of Amalgamation of Emirates NBD Bank (P.J.S.C.), India Branch (hereinafter referred to as the Transferee Bank) into and with Transferee Bank.	In favour of the Proposal	FOR	Routine Business agenda
13-11-2025	PNB Housing Finance Ltd	PBL	Management	Appointment of Mr. D. Surendran (DIN: 10174317) as Non- Executive Nominee Director on the Board of the Company, for a term not exceeding five years, and whose office is liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
15-11-2025	Computer Age Management Services Ltd	PBL	Management	Approval for sub-division of equity shares of the Company and that the Authorised capital of the company presently consisting of 5,12,50,000 equity shares of Rs. 10/- each be divided into 25,62,50,000 Equity Shares of Rs. 2/- each and be ranking pari-passu with each other in all respects with effect from such date as may be fixed for this purpose (Record Date) by the Board of Directors of the Company.	In favour of the Proposal	FOR	Routine Business agenda
15-11-2025	Computer Age Management Services Ltd	PBL	Management	Amendment of the Memorandum of Association of the company.	In favour of the Proposal	FOR	Routine Business agenda
15-11-2025	Fortis Healthcare Limited	PBL	Management	To consider appointment of Dr. Keith Hsiu Chin Lim (DIN: 11276851) as an Additional Director (designated as a Non-Independent and Non-Executive Director, as a Director of the Company with effect from September 09, 2025, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
16-11-2025	Aadhar Housing Finance Ltd	PBL	Management	Approval of Aadhar Housing Finance Limited-Employee Stock Option Plan 2025.	In favour of the Proposal	FOR	Routine Business agenda
16-11-2025	Aadhar Housing Finance Ltd	PBL	Management	Approval for extension of Aadhar Housing Finance Limited - Employee Stock Option Plan 2025 to employees of group companies (including holding and subsidiary companies)	In favour of the Proposal	FOR	Routine Business agenda
16-11-2025	HDFC Asset Management Company Limited	PBL	Management	To capitalize of such sum standing to the credit of the Capital Redemption Reserve Account and balance from the Securities Premium Account of the Company, for the purpose of the issuance and allotment of bonus equity shares of Rs.5/- each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Company whose names appear in the Register of Members / Beneficial Ownership statement as on Wednesday, November 26, 2025 (Record Date) as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), in the proportion of 1:1 i.e. 1 (One) bonus equity share for every 1 (One) existing fully paid-up equity share held by the Members of the Company as on the Record Date and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company.	In favour of the Proposal	FOR	Routine Business agenda
16-11-2025	Indus Towers Ltd	PBL	Management	Re-appointment of Mr. Sharad Bhansali (DIN:08964527) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from November 19, 2025 to November 18, 2030.	In favour of the Proposal	FOR	Routine Business agenda
17-11-2025	Mahanagar Gas Limited	PBL	Management	Appointment of Mr. Ajay Sinha (DIN: 08585727) as Whole-Time Director designated as Deputy Managing Director of the Company, liable to retire by rotation, for a period of 5 (five) consecutive years with effect from August 23, 2025 to August 22, 2030 or until further orders received from GAIL, whichever is earlier and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
17-11-2025	Mahanagar Gas Limited	PBL	Management	Appointment of Mr. Pankaj Kuchhal (DIN: 11244143) as an Independent Director not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years commencing from August 23, 2025 upto August 22, 2028 (both days inclusive).	In favour of the Proposal	FOR	Routine Business agenda
19-11-2025	The Federal Bank Limited	EGM	Management	To create, offer, issue and allot to Asia II Topco XIII Pte. Ltd. (Proposed Allottee) up to 27,29,74,043 warrants (Warrants) for cash at a price of Rs. 227 per Warrant (Warrant Issue Price), aggregating to an amount of up to Rs. 6,196,51,07,761 each Warrant carrying a right to subscribe to 1 (one) fully paid-up equity share of the Bank having face value of Rs. 2 each (Equity Share) (including a premium of Rs. 225 and such Warrants shall be exercised by the Proposed Allottee within a period of 18 months from the date of allotment of the Warrants, or such shorter period determined in accordance with the terms of the Investment Agreement, by way of preferential issue on a private placement basis (Preferential Issue).	In favour of the Proposal	FOR	Routine Business agenda
19-11-2025	The Federal Bank Limited	EGM	Management	To approve special rights granted to Asia II Topco XIII Pte. Ltd. in accordance with Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	In favour of the Proposal	FOR	Routine Business agenda
19-11-2025	The Federal Bank Limited	EGM	Management	Revision in the remuneration payable to Mr. Krishnan Venkat Subramanian (DIN: 00031794), as Managing Director and CEO of the Bank, with effect from July 01, 2025.	In favour of the Proposal	FOR	Routine Business agenda
19-11-2025	The Federal Bank Limited	EGM	Management	Revision in the remuneration payable to Mr. Harsh Dugar (DIN: 00832748), as Executive Director of the Bank, with effect from July 01, 2025.	In favour of the Proposal	FOR	Routine Business agenda
19-11-2025	The Federal Bank Limited	EGM	Management	Payment of Rs. 83,28,767.00/- as Variable Pay- Cash Component and the grant of 1,56,500 Stock Options as Variable Pay- Non Cash Component to Mr. Krishnan Venkat Subramanian (DIN: 00031794), as Managing Director and CEO of the Bank for the performance period FY 2024-25.	In favour of the Proposal	FOR	Routine Business agenda
19-11-2025	The Federal Bank Limited	EGM	Management	Payment of Rs. 50,00,000/- as Variable Pay- Cash Component and the grant of 1,62,300 Stock Options as Variable Pay- Non Cash Component to Mr. Harsh Dugar (DIN: 00832748), as Executive Director of the Bank for the performance period FY 2024-25.	In favour of the Proposal	FOR	Routine Business agenda
20-11-2025	Ambuja Cements Limited	CCM	Management	Scheme of Arrangement between Sanghi Industries Limited and Ambuja Cements Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.	In favour of the Proposal	FOR	Routine Business agenda
22-11-2025	Jindal Steel Ltd	PBL	Management	To approve Amendment in Jindal Steel and Power Employee Benefit Scheme-2022.	In favour of the Proposal	FOR	Routine Business agenda

Meeting Date	Investee Company Name	Type of Meetings(AGM/E/GM)	Proposal of Management / Shareholders	Description of Proposal	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
22-11-2025	Jindal Steel Ltd	PBL	Management	To approve the Amendment to Clause III (A) of the Memorandum of Association of The Company.	In favour of the Proposal	FOR	Routine Business agenda
22-11-2025	Jindal Steel Ltd	PBL	Management	To approve the Appointment of Mr. Parimal Rai (DIN: 00396446) as an Independent Director of the Company not liable to retire by rotation and to hold office for a term of 4 consecutive years w.e.f. October 4, 2025.	In favour of the Proposal	FOR	Routine Business agenda
22-11-2025	Jindal Steel Ltd	PBL	Management	To approve the revision and increase of remuneration paid/payable to Mr. Sabyasachi Bandyopadhyay (DIN:10087103), Whole-time Director, of the company.	In favour of the Proposal	FOR	Routine Business agenda
22-11-2025	Jindal Steel Ltd	PBL	Management	To approve the revision and increase of remuneration paid/payable to Mr. Damodar Mittal (DIN: 00171650), Whole-time Director of the company.	In favour of the Proposal	FOR	Routine Business agenda
23-11-2025	Jammu & Kashmir Bank Limited	PBL	Management	Appointment of Mr. Arun Gandotra (DIN: 08907929) as an Independent Director of the Bank, not liable to retire by rotation for a term of 3 (three) consecutive years with effect from August 26, 2025 to August 25, 2028 (Both days inclusive).	In favour of the Proposal	FOR	Routine Business agenda
23-11-2025	Jammu & Kashmir Bank Limited	PBL	Management	To fix the remuneration payable to Non-Executive (Part-Time) Chairman of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
23-11-2025	Jana Small Finance Bank Ltd	PBL	Management	Appointment of Mr. Rakesh Joshi (DIN: 09766853) as a Non- Executive Independent Director of the Bank who shall not be liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Bank with effect from 27th August 2025 up to 26th August 2030 (both days inclusive).	In favour of the Proposal	FOR	Routine Business agenda
23-11-2025	One 97 Communications Ltd	PBL	Management	To transfer the Offline Merchants Payment Business of the Company comprising of offline merchants serviced through QR, Soundbox, EDC machine payments etc. (Transferred Undertaking) to Paytm Payments Services Limited (PPSL), a wholly-owned subsidiary of the Company incorporated in India, as a going concern, through a slump sale as agreed between the parties at a lump sum cash consideration, which shall be based on the book value of the assets and liabilities of the Transferred Undertaking determined as on the effective date of the transfer.	In favour of the Proposal	FOR	Routine Business agenda
25-11-2025	UTI Asset Management Company Ltd	EGM	Management	To approve the appointment of Mr. Atul Dhawan (07373372) as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three (3) consecutive years on the Board of the Company commencing from 30th October, 2025 upto 29th October, 2028.	In favour of the Proposal	FOR	Routine Business agenda
25-11-2025	UTI Asset Management Company Ltd	EGM	Management	To approve the appointment of Ms. P V Bharathi (DIN: 06519925), as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three (3) consecutive years on the Board of the Company commencing from 30th October, 2025 upto 29th October, 2028.	In favour of the Proposal	FOR	Routine Business agenda
25-11-2025	UTI Asset Management Company Ltd	EGM	Management	To approve the appointment of Mr. Philip Mathew (DIN: 09638394), as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three (3) consecutive years on the Board of the Company commencing from 30th October, 2025 upto 29th October, 2028.	In favour of the Proposal	FOR	Routine Business agenda
25-11-2025	UTI Asset Management Company Ltd	EGM	Management	To approve the appointment of Ms. Vishakha R M (DIN: 07108012), as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three (3) consecutive years on the Board of the Company commencing from 30th October, 2025 upto 29th October, 2028.	In favour of the Proposal	FOR	Routine Business agenda
25-11-2025	UTI Asset Management Company Ltd	EGM	Management	To approve the appointment of Ms. Linsley Carruth (DIN: 11347011) as a Non-Executive Nominee Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
26-11-2025	Mahindra & Mahindra Limited	PBL	Management	Appointment of Ms. Samina Hamied (DIN: 00027923) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 7th October 2025 to 6th October 2030 (both days inclusive).	In favour of the Proposal	FOR	Routine Business agenda
26-11-2025	Mahindra & Mahindra Limited	PBL	Management	Appointment of Mr. Muthu Raju Paravasa Raju Vijay Kumar (DIN: 05170323) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 7th October 2025 to 6th October 2030 (both days inclusive).	In favour of the Proposal	FOR	Routine Business agenda
27-11-2025	Birlasoft Ltd	PBL	Management	Re-appointment of Angan Guha (DIN: 09791436) as the Chief Executive Officer and Managing Director of the Company, for a further period of 2 (two) years with effect from December 1, 2025, and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
28-11-2025	Brookfield India Real Estate Trust REIT	EGM	Management	To consider and approve the Acquisition of Ariga Ecoworld Business Parks Private Limited by Brookfield India Real Estate Trust.	In favour of the Proposal	FOR	Routine Business agenda
28-11-2025	Brookfield India Real Estate Trust REIT	EGM	Management	To offer, create, offer, issue and allot such number of Units to all or any institutional investors (as defined under the REIT Master Circular) (Institutional Investors) who are authorized to invest in Units under Applicable Law through an institutional placement(s) in one or more placements of Units, (the Institutional Placement) whether or not such Institutional Investors are existing Unitholders, on the basis of the placement document(s), at such time or times in one or more placement or placements, for cash, for an aggregate amount up to Rs. 35,000 million at such price or prices, as the board of directors of the manager of Brookfield India Real Estate Trust.	In favour of the Proposal	FOR	Routine Business agenda
28-11-2025	Whirlpool of India Limited	PBL	Management	Alteration of the Articles of Association of the Company.	In favour of the Proposal	FOR	Routine Business agenda
28-11-2025	Zee Entertainment Enterprises Limited	PBL	Management	Appointment of Mr. R Gopalan (DIN 01624555) as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
29-11-2025	360 ONE WAM Ltd	PBL	Management	Approval for formation of 360 ONE Employee Stock Option Scheme 2025 - Series 1 for the employees of the wholly owned subsidiary company(ies) of the Company.	In favour of the Proposal	FOR	Routine Business agenda
29-11-2025	360 ONE WAM Ltd	PBL	Management	Approval for formation of 360 ONE Employee Stock Option Scheme 2025 - Series 2 for the employees of the Company.	In favour of the Proposal	FOR	Routine Business agenda
29-11-2025	360 ONE WAM Ltd	PBL	Management	Approval for formation of 360 ONE Employee Stock Option Scheme 2025 - Series 2 for the employees of the wholly owned subsidiary company(ies) of the Company.	In favour of the Proposal	FOR	Routine Business agenda
29-11-2025	Ambuja Cements Limited	PBL	Management	Approval of Material Related Party Transactions with Penna Cement Industries Limited for a proposed value of Rs. 1,500 crore for the Financial Year 2025 - 26.	In favour of the Proposal	FOR	Routine Business agenda
29-11-2025	Ambuja Cements Limited	PBL	Management	Approval of Material Related Party Transactions between ACC Limited and Penna Cement Industries Limited for a proposed value of Rs. 2,800 crore for the Financial Year 2025 - 26.	In favour of the Proposal	FOR	Routine Business agenda
29-11-2025	Go Digit General Insurance Ltd	PBL	Management	To approve the amendment in the Go Digit- Employee Stock Option Plan 2018.	In favour of the Proposal	FOR	Routine Business agenda
29-11-2025	Go Digit General Insurance Ltd	PBL	Management	Appointment of Giridhar Aramane (DIN: 00483130) as a Non-Executive Independent Director of the Company for a period of 5 (five) consecutive years, i.e., from November 1, 2025 to October 31, 2030, not liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
29-11-2025	Go Digit General Insurance Ltd	PBL	Management	Appointment of Michael Wallace (DIN: 10214400) as a Non-Executive Director of the Company with effect from November 1, 2025 liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
29-11-2025	Varun Beverages Ltd	PBL	Management	To approve alteration of Object Clause of the Memorandum of Association of the Company.	In favour of the Proposal	FOR	Routine Business agenda
02-12-2025	Shriram Finance Limited	PBL	Management	Re-appointment of Mr. Jugal Kishore Mohapatra (DIN 03190289) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 3 (three) consecutive years commencing from December 4, 2025 up to December 3, 2028 (both dates inclusive).	In favour of the Proposal	FOR	Routine Business agenda
02-12-2025	Shriram Finance Limited	PBL	Management	Re-designation of Mr. Parag Sharma (DIN 02916744) as Managing Director and Chief Executive Officer (Managing Director and CEO) of the Company with effect from December 5, 2025, on the same remuneration for the remainder of present term of his appointment i.e. up to December 12, 2026.	In favour of the Proposal	FOR	Routine Business agenda
02-12-2025	Shriram Finance Limited	PBL	Management	Appointment of Mr. Sunder Subramanian (DIN 08189901) as a Director of the Company.	In favour of the Proposal	FOR	Routine Business agenda
02-12-2025	Shriram Finance Limited	PBL	Management	Appointment of Mr. Sunder Subramanian (DIN 08189901) as a Whole Time Director of the Company, liable to retire by rotation, for a period of 5 (five) years with effect from October 31, 2025 to October 30, 2030 (both dates inclusive) to be designated as Joint Managing Director and Chief Financial Officer of the Company with effect from December 5, 2025 and that he shall perform such duties and exercise such powers as may from time to time be lawfully entrusted to and conferred upon him by the Board or its Committee and he be paid the remuneration by way of salary, variable remuneration, allowances, perquisites etc.	In favour of the Proposal	FOR	Routine Business agenda
02-12-2025	Shriram Finance Limited	PBL	Management	Renewal of limit to issue Debentures on private placement basis by the Board for a sum not exceeding Rs. 35,000 Crores.	In favour of the Proposal	FOR	Routine Business agenda
04-12-2025	eClerx Services Limited	PBL	Management	Approval for buy back by the Company of not exceeding 666,666 fully paid up equity shares having a face value of Rs. 10/- each (Equity Shares), representing 1.40% of the total number of Equity Shares in the total paid-up Equity Share capital of the Company, as on March 31, 2025, at a buy back price of Rs. 4,500/- per fully paid-up Equity Share payable in cash (Buy Back Price) for an amount not exceeding Rs. 3,000 Millions excluding any expenses incurred or to be incurred for the buy back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on buy back, stamp duty, advisors fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. (Transaction Costs) (such amount hereinafter referred to as the Buy Back Size), representing 21.08 % and 13.80 % of the aggregate of the total paid-up equity share capital and free reserves of the Company.	In favour of the Proposal	FOR	Routine Business agenda
05-12-2025	Coromandel International Limited	PBL	Management	Re-appointment of Mr. Arun Alagappan (DIN 00291361), as Whole-time Director - Key Managerial Personnel of the Company designated as Executive Chairman for a period of five (5) years with effect from February 15, 2026 to February 14, 2031, liable to retirement by rotation and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
05-12-2025	Coromandel International Limited	PBL	Management	To give loan(s) in one or more tranches including loan represented by way of book debt (the Loan) to NACL Industries Limited (NACL), as the Board in its absolute discretion deem beneficial in the interest of the Company, for an aggregate amount not exceeding Rs. 160,00,00,000 at any point of time as may be agreed upon by the Company in its absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilised by the borrowing Company for its principal business activities.	In favour of the Proposal	FOR	Routine Business agenda
06-12-2025	Coforge Ltd	CCM	Management	Scheme of Amalgamation between Cigniti Technologies Limited (Transferor Company) and Coforge Limited (Transferee Company or Company) and their respective shareholders and creditors (Scheme).	In favour of the Proposal	FOR	Routine Business agenda
06-12-2025	InterGlobe Aviation Limited	PBL	Management	Appointment of Mr. Amitabh Kant (DIN: 00222708) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda

Meeting Date	Investee Company Name	Type of Meetings(AGM/E GM)	Proposal of Management / Shareholders	Description of Proposal	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
06-12-2025	Kirloskar Brothers Limited	PBL	Management	Appointment of Mr. Brij Bhushan Nagpal (DIN: 01853613) as an Independent Director of the Company, not liable to retire by rotation, with effect from November 03, 2025, to hold the office for a term of 5 (Five) consecutive years from November 03, 2025 to November 02, 2030 (both days inclusive).	In favour of the Proposal	FOR	Routine Business agenda
06-12-2025	Urban Company Ltd	PBL	Management	Ratification of the Urban Company Limited Employee Stock Option Scheme, 2015.	In favour of the Proposal	FOR	Routine Business agenda
06-12-2025	Urban Company Ltd	PBL	Management	Ratification of the Urban Company Limited Employee Stock Option Plan, 2022.	In favour of the Proposal	FOR	Routine Business agenda
06-12-2025	Urban Company Ltd	PBL	Management	Ratification of the extension of benefits of the Urban Company Limited Employee Stock Option Scheme, 2015, to the eligible employees of the Group Company(ies) including Subsidiary Company(ies) and Associate Company(ies), whether in India or overseas.	In favour of the Proposal	FOR	Routine Business agenda
06-12-2025	Urban Company Ltd	PBL	Management	Ratification of the extension of benefits of the Urban Company Limited Employee Stock Option Plan, 2022 to the eligible employees of the Group Company(ies) including Subsidiary Company(ies) and Associate Company(ies), whether in India or overseas.	In favour of the Proposal	FOR	Routine Business agenda
06-12-2025	Urban Company Ltd	PBL	Management	Amendment to the Articles of Association of the Company.	In favour of the Proposal	FOR	Routine Business agenda
07-12-2025	Adani Energy Solutions Ltd	PBL	Management	Material modification in the approved material related party transaction(s) with Powerpulse Trading Solutions Limited (Formerly known as Adani Energy Solutions Step-Thirteen Limited), a wholly owned subsidiary of the Company, with Adani Power Limited, a related party of the Company, during the FY 2025-26.	In favour of the Proposal	FOR	Routine Business agenda
07-12-2025	Adani Energy Solutions Ltd	PBL	Management	Material modification in the approved material related party transaction(s) with Powerpulse Trading Solutions Limited (Formerly known as Adani Energy Solutions Step-Thirteen Limited), a wholly owned subsidiary of the Company, with Mahan Energen Limited, a related party of the Company, during the FY 2025-26.	In favour of the Proposal	FOR	Routine Business agenda
07-12-2025	Canara Robeco Asset Management Company Ltd	PBL	Management	Ratification of CRRMCL Employee Stock Option Scheme 2025 (ESOP 2025/ Scheme).	In favour of the Proposal	FOR	Routine Business agenda
07-12-2025	Canara Robeco Asset Management Company Ltd	PBL	Management	To grant special right, provided under Waiver-cum Amendment agreement, to Canara Bank and Orix Corporation Europe N.V. (Promoters) to nominate up to 2 (two) non-independent directors each on the Board of Directors of the Company (Board) and Canara Bank to have the right to nominate the Chairman of the Board where the Chairman would be one of Canara Bank's nominated directors.	In favour of the Proposal	FOR	Routine Business agenda
07-12-2025	Dodla Dairy Limited	PBL	Management	To approve the re-appointment of Dr. Raja Rathinam (DIN: 09045647) as a Non-executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years commencing from 01 February 2026 to 31 January 2031 (both days inclusive) and continuation of his directorship as a Non-executive Independent Director in terms of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	In favour of the Proposal	FOR	Routine Business agenda
07-12-2025	Dr. Lal PathLabs Ltd	PBL	Management	Approval of Dr. Lal PathLabs Employee Restricted Stock Unit Plan 2025.	In favour of the Proposal	FOR	Routine Business agenda
07-12-2025	Dr. Lal PathLabs Ltd	PBL	Management	Approval of grant of Options to the employees of the Subsidiary Company(ies) of the Company under Dr. Lal PathLabs Employee Restricted Stock Unit Plan 2025.	In favour of the Proposal	FOR	Routine Business agenda
07-12-2025	Dr. Lal PathLabs Ltd	PBL	Management	Approval of secondary acquisition of shares through Trust route for the implementation of Dr. Lal PathLabs Employee Restricted Stock Unit Plan 2025.	In favour of the Proposal	FOR	Routine Business agenda
07-12-2025	Dr. Lal PathLabs Ltd	PBL	Management	Provision of money to be provided by the Company for purchase of its own Shares by the Trust under Dr. Lal PathLabs Employee Restricted Stock Unit Plan 2025.	In favour of the Proposal	FOR	Routine Business agenda
07-12-2025	Dr. Lal PathLabs Ltd	PBL	Management	Approval of Reduction of Options Reserve under Dr. Lal PathLabs Employee Stock Option Plan 2022.	In favour of the Proposal	FOR	Routine Business agenda
07-12-2025	Dr. Lal PathLabs Ltd	PBL	Management	Increase in the authorised Share Capital of the Company from INR 1,07,96,00,000/- divided into 10,79,60,000 Equity Shares of INR 10/- each to INR 2,00,00,00,000 divided into 20,00,00,000 Equity Shares of INR 10/- each and consequently the existing Clause V of the Memorandum of Association of the Company.	In favour of the Proposal	FOR	Routine Business agenda
07-12-2025	Dr. Lal PathLabs Ltd	PBL	Management	To capitalisation of sum not exceeding INR 83.78 Crore or such other sum as may be approved by the Board, from and out of the Securities Premium Account of the Company, as per the audited financial statements for the financial year ended March 31, 2025, for the purpose of issuing and allotting bonus equity shares, in the proportion of 1:1 i.e., One (1) new fully paid up equity share of face value of INR 10/- each for every One (1) existing fully paid-up equity share of face value of INR 10/- each to the eligible Members of the Company, whose names appear in the Register of Members of the Company/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the Record Date to be determined by the Board for this purpose, and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company.	In favour of the Proposal	FOR	Routine Business agenda
08-12-2025	Swiggy Ltd	EGM	Management	To create, offer, issue and allot such number of Equity Shares, in accordance with applicable law, in one or more tranches, whether Rupee denominated or denominated in one or more foreign currencies, in the course of domestic and / or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers / book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding Rs. 10,000 crore or an equivalent amount thereof (inclusive of such premium as may be fixed on such Equity Shares) at such price or prices as may be permissible under applicable law by way of one or more permitted means, through one or more qualified institutions placement of Equity Shares (QIP).	In favour of the Proposal	FOR	Routine Business agenda
10-12-2025	JK Cement Limited	PBL	Management	To approve the appointment of Mr. Alok Dhir (DIN: 00034335) as Non-Executive Independent Director of the Company for the term of 5 (Five) consecutive years commencing from November 1, 2025 and ending on October 31, 2030, not liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
10-12-2025	JK Cement Limited	PBL	Management	To borrow, from time to time, any sum or sums of moneys at its discretion on such terms and conditions as the Board may deem fit, not with standing that the moneys to be borrowed by the Company together with the moneys already borrowed (apart from temporary loans, advances and deposits obtained in the ordinary course of business), from the financial institutions, Company's bankers, and / or from any persons, firms, bodies corporate whether by way of loans, advances, deposits, bill discounting, issue of debentures, bonds or any financial instruments or otherwise and whether secured or unsecured which may exceed the aggregate of the paid-up share capital and free reserves of the Company not set apart for any specific purpose, provided that the maximum amount of moneys so borrowed and outstanding at any time shall not exceed Rs. 15,000 Crore.	In favour of the Proposal	FOR	Routine Business agenda
10-12-2025	JK Cement Limited	PBL	Management	To create mortgage(s)/ charge(s)/ hypothecation(s) in any manner whatsoever on all or any of the immovable and movable properties of the Company, present and future, of the whole or substantially the whole of the undertaking of the Company, ranking first, exclusive, pari passu and/or subordinate to the mortgages/ charges/ hypothecations already created or to be created in future by the Company, for securing any loans and/or debentures and/or advances and/or guarantees and/or any financial assistance obtained or to be obtained from financial institutions, banks, machinery suppliers and/or any other persons or institutions (including trustees for Term Loan/ Debenture holders/ Bond holders FCCB holders), with power to take over the management and concern thereof in certain events of default, and at such times and in such form and manner, as the Board may deem fit, so that the total outstanding amount secured at any time does not exceed Rs. 15,000 Crore.	In favour of the Proposal	FOR	Routine Business agenda
11-12-2025	Bandhan Bank Limited	PBL	Management	Appointment of Mr. Avijit Mukerji (DIN: 03534116) as a Non-Executive Non-Independent Director (Nominee of BFHL) on the Board of the Bank, effective September 25, 2025, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
11-12-2025	Bandhan Bank Limited	PBL	Management	Appointment of Mr. Gauri Prasad Sarma (DIN: 09107885) as an Independent Director of the Bank, not liable to retire by rotation, for a term of three consecutive years, effective October 28, 2025 up to October 27, 2028.	In favour of the Proposal	FOR	Routine Business agenda

Meeting Date	Investee Company Name	Type of Meetings (AGM/E/GM)	Proposal of Management / Shareholders	Description of Proposal	Investee Company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
11-12-2025	Hyundai Motor India Ltd	PBL	Management	To appoint Mr. Tarun Garg (DIN: 00045669) as Managing Director and Chief Executive Officer of the Company for a period from January 1, 2026 up to August 31, 2028 liable to retire by rotation and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
11-12-2025	Schneider Electric Infrastructure Limited	PBL	Management	Appointment of Dr. Shalini Sarin (DIN: 06604529) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years with effect from October 24, 2025, to October 23, 2028 (both days inclusive).	In favour of the Proposal	FOR	Routine Business agenda
11-12-2025	Schneider Electric Infrastructure Limited	PBL	Management	Appointment of Mr. Sundaram Damodarannair (DIN: 00016304) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years on the Board of the Company commencing from October 24, 2025, to October 23, 2028 (both days inclusive).	In favour of the Proposal	FOR	Routine Business agenda
11-12-2025	Schneider Electric Infrastructure Limited	PBL	Management	Payment of remuneration by way of annual commission of INR 10,00,000/- per annum, to each of the Non-Executive Independent Directors of the Company, commencing from November 7, 2025, as the Board and/or a Committee thereof, may determine from time to time, provided that the aggregate commission paid to all Non-Executive Directors of the Company shall not exceed, 1% (one per cent) per annum of the net profits of the Company as computed in the manner laid down in section 198 of the Act.	In favour of the Proposal	FOR	Routine Business agenda
12-12-2025	ESAF Small Finance Bank Limited	PBL	Management	To increase the Authorised Share Capital of the Bank from Rs. 600,00,00,000/- divided into 60,00,00,000 Equity Shares of Rs. 10/- each to Rs. 1000,00,00,000 divided into 100,00,00,000 Equity shares of Rs. 10/- each by creation of additional 40,00,00,000 equity shares of Rs. 10/- each.	In favour of the Proposal	FOR	Routine Business agenda
12-12-2025	ESAF Small Finance Bank Limited	PBL	Management	Appointment of Shri. Karthikeyan Manickam (DIN: 09450145) as a Non-Executive Independent Director of the Bank to hold office for a term up to three (3) consecutive years with effect from December 21, 2025 and whose office shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
12-12-2025	ESAF Small Finance Bank Limited	PBL	Management	Re-appointment of Ms. Kolasseni Chandramohan Ranjani (DIN: 01735529) as a Non-Executive Independent Director of the Bank to hold office for a term up to three (3) consecutive years with effect from December 13, 2025 and whose office shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
12-12-2025	ESAF Small Finance Bank Limited	PBL	Management	Appointment of Shri. Ajay Sharma (DIN: 06417150) as a Non-Executive Independent Director of the Bank to hold office for a term up to three (3) consecutive years with effect from December 21, 2025 and whose office shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
12-12-2025	Gujarat Fluorochemicals Ltd	PBL	Management	Appointment of Mr. Niraj Kishore Agnihotri (DIN: 09204198) as Whole-time Director of the Company for a period of one year commencing from 11 November, 2025 upto 10 November 2026 and payment of remuneration.	In favour of the Proposal	FOR	Routine Business agenda
12-12-2025	Gujarat Fluorochemicals Ltd	PBL	Management	Appointment of Mr. Shresh Narayan Pandey (DIN: 02000823) as Whole-time Director of the Company for a period of one year commencing from 11 November, 2025 upto 10 November 2026 and payment of remuneration.	In favour of the Proposal	FOR	Routine Business agenda
12-12-2025	Gujarat Fluorochemicals Ltd	PBL	Management	Alteration of the Articles of Association of the Company.	In favour of the Proposal	FOR	Routine Business agenda
12-12-2025	Kaynes Technology India Ltd	PBL	Management	Appointment of Dr. Muthukumar Narayanaswamy (DIN: 06708535) as Managing Director of the Company, liable to retire by rotation, to hold office for a period of 5 (five) consecutive years i.e., from 24th September 2025 to 23rd September 2030 (both days inclusive) and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
12-12-2025	Kaynes Technology India Ltd	PBL	Management	Change in designation of Mr. Ramesh Kunhikannan (DIN: 02063167) from Managing Director to Executive Vice Chairman in the category of Whole Time Director of the Company for residual term i.e., from September 24, 2025 up to March 31, 2029 within the original term (April 01, 2024 to March 31, 2029).	In favour of the Proposal	FOR	Routine Business agenda
12-12-2025	Shree Cement Ltd.	PBL	Management	Appointment of Mr. Chandra Kumar Dhanuka (DIN: 00005684) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years w.e.f. 28th October, 2025.	In favour of the Proposal	FOR	Routine Business agenda
12-12-2025	Suzlon Energy Ltd	CCM	Management	Scheme of Arrangement in the nature of Reorganisation and Reclassification of Reserves of Suzlon Energy Limited (hereinafter referred to as Scheme of Arrangement or Scheme).	In favour of the Proposal	FOR	Routine Business agenda
12-12-2025	Zydus Lifesciences Ltd	PBL	Management	To create, offer, issue and allot such number of Securities (as defined hereinafter), for cash or otherwise, with or without green shoe option, by way of an issuance of eligible security(ies) including equity shares, non-convertible debentures along with warrants, or convertible securities other than warrants or any other equity based securities, or any combination thereof, as permitted under applicable law (all of which are hereinafter referred to as Securities), in one or more tranches and/or one or more issuances, simultaneously or otherwise for an aggregate amount of up to Rs. 5,000 Crores (inclusive of such premium to face value as may be fixed on such Securities), whether rupee denominated or denominated in one or more foreign currencies, including by way of qualified institutions placement(s), rights issue, preferential allotment or a private placement(s).	In favour of the Proposal	FOR	Routine Business agenda
13-12-2025	Varroc Engineering Limited	PBL	Management	Appointment of Mr. Avinash Ramdas Chintawar (DIN: 07817177) as Whole Time Director [WTD] of the Company, liable to retire by rotation, for a period of (3) three years commencing from November 12, 2025 to November 11, 2028 and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
14-12-2025	Cyient Limited	PBL	Management	Appointment of Mr. Sunil Ramakant Bhurakar (DIN:00177658) as Non-Executive Independent Director of the Company for a period of 3 consecutive years commencing from 19 September 2025 to 18 September 2028 and that he shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
14-12-2025	Kalyan Jewellers India Ltd	PBL	Management	Amendment in Kalyan Jewellers India Limited-Employee Stock Option Plan 2020 (ESOP 2020).	In favour of the Proposal	FOR	Routine Business agenda
14-12-2025	Wockhardt Limited	PBL	Management	Appointment of Mr. Om Prakash Bhatt (DIN: 00548091) as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years from November 3, 2025 to November 2, 2030.	In favour of the Proposal	FOR	Routine Business agenda
15-12-2025	ITC Limited	PBL	Management	Appointment of Mr. Amitabh Kant (DIN: 00222708) as a Director and also as an Independent Director of the Company with effect from 1st January, 2026 for a period of five years.	In favour of the Proposal	FOR	Routine Business agenda
15-12-2025	ITC Limited	PBL	Management	Re-appointment of Mr. Hemant Malik (DIN: 06435812) as a Director, liable to retire by rotation, and also as a Whole-time Director of the Company with effect from 12th August, 2026 for a period of two years and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
15-12-2025	Kajaria Ceramics Limited	PBL	Management	To approve Re-designation and appointment of Mr. Ashok Kajaria (DIN: 00273877), who has already attained the age of 70 years, as the Chairman of the Company under the category of the whole-time director (executive director) for the period of 5 consecutive years w.e.f. October 1, 2025 to September 30, 2030, being not liable to retire by rotation and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
15-12-2025	Kajaria Ceramics Limited	PBL	Management	To approve Re-designation and appointment of Mr. Chetan Kajaria (DIN: 00273928) as the Vice Chairman of the Company under the category of the whole-time director (executive director) for the period of 5 consecutive years w.e.f. October 1, 2025 to September 30, 2030, being liable to retire by rotation and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
15-12-2025	Kajaria Ceramics Limited	PBL	Management	To approve Re-designation and appointment of Mr. Rishi Kajaria (DIN: 00228455) as the Managing Director of the Company for the period of 5 consecutive years w.e.f. October 1, 2025 to September 30, 2030, being liable to retire by rotation and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
16-12-2025	Clean Science and Technology Ltd	PBL	Management	To approve continuation of directorship of Ms. Madhu Dubhashi (DIN: 00036846) as Non-executive Independent Director of the Company consequent to attaining the age of 75 years w.e.f. 6th February, 2026 up to the expiry of her current term i.e.19th February, 2026.	In favour of the Proposal	FOR	Routine Business agenda
16-12-2025	Clean Science and Technology Ltd	PBL	Management	To approve re-appointment of Mr. Keval Navinchandra Doshi (DIN: 03635213) as a Non-Executive-Independent Director for a further period of 5 (five) consecutive years, commencing from 6th February 2026 to 5th February 2031.	In favour of the Proposal	FOR	Routine Business agenda
16-12-2025	Clean Science and Technology Ltd	PBL	Management	To approve appointment of Mr. Raj Kamal (DIN: 01083088) as a Non-Executive Independent Director of the Company not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years commencing from 6th November 2025 to 5th November 2030.	In favour of the Proposal	FOR	Routine Business agenda
16-12-2025	Clean Science and Technology Ltd	PBL	Management	To approve appointment of Ms. Pallavi Gokhale (DIN: 00036369) as a Non-Executive Independent Director of the Company not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years commencing from 6th November 2025 to 5th November 2030.	In favour of the Proposal	FOR	Routine Business agenda
16-12-2025	Clean Science and Technology Ltd	PBL	Management	To approve appointment of Mr. Ashok Ramnarayan Boob (DIN: 00410740), Managing Director as Whole-time Director, Executive Vice-Chairman of the Company with effect from 1st April, 2026 up to 27th July, 2027, liable to retire by rotation and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
16-12-2025	Clean Science and Technology Ltd	PBL	Management	To approve appointment of Mr. Siddhartha Ashok Sikchi (DIN: 02351154), Whole-time director as Managing Director of the Company for a period of 5 years with effect from 1st April, 2026 up to 31st March, 2031, not liable to retire by rotation and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
17-12-2025	Sanofi India Limited	PBL	Management	Appointment of Mr. Deepak Arora (DIN: 07495638) as a Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
17-12-2025	Sanofi India Limited	PBL	Management	Appointment of Mr. Deepak Arora (DIN: 07495638) as the Managing Director of the Company for a term of 3 (three) years from 27th October 2025 to 26th October 2028 and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
17-12-2025	Solar Industries India Limited	PBL	Management	Appointment of Smt. Girja Balakrishnan (DIN: 06841071) as a Non-Executive Independent Director of the Company to hold the office for the first term of 5 (Five) years with effect from September 18, 2025 and shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
17-12-2025	Solar Industries India Limited	PBL	Management	Appointment of Shri Viswanathan Lakshmanan (DIN: 00193056) as an Non-Executive Independent Director of the Company to hold the office for the first term of 5 (Five) years with effect from October 18, 2025 and shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
17-12-2025	Vishal Mega Mart Ltd	PBL	Management	To appoint Mr. Vageesh Gupta (DIN: 07837351), as a Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
17-12-2025	Vishal Mega Mart Ltd	PBL	Management	To appoint Mr. Yogesh Yadav (DIN: 06788269) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years w.e.f. November 13, 2025 till November 12, 2030.	In favour of the Proposal	FOR	Routine Business agenda
18-12-2025	Bharat Heavy Electricals Limited	PBL	Management	Amendment to the Articles of Association.	In favour of the Proposal	FOR	Routine Business agenda

Meeting Date	Investee Company Name	Type of Meetings (AGM/E/GM)	Proposal of Management / Shareholders	Description of Proposal	Investee Company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
18-12-2025	CEAT Limited	PBL	Management	Appointment of Mr. Apurva Chandra (DIN:02531655) as a Non-Executive Independent Director, not liable to retire by rotation, for a term of five consecutive years from October 17, 2025 up to October 16, 2030 (both days inclusive).	In favour of the Proposal	FOR	Routine Business agenda
18-12-2025	CEAT Limited	PBL	Management	Appointment of Mr. Paras K. Chowdhary (DIN: 00076807) as a Non-Executive Non-Independent Director of the Company, with effect from October 17, 2025, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
18-12-2025	ITC Hotels Ltd	PBL	Management	To grant, offer and issue Equity Settled Stock Appreciation Rights under a Scheme viz., ITCIL Employee Stock Appreciation Rights Scheme 2025 (ITCIL ESAR Scheme).	In favour of the Proposal	FOR	Routine Business agenda
18-12-2025	ITC Hotels Ltd	PBL	Management	To extend the benefits of the ITCIL Employee Stock Appreciation Rights Scheme 2025 to such employees, including Managing / Wholtime Directors, of such subsidiary companies of the Company.	In favour of the Proposal	FOR	Routine Business agenda
18-12-2025	KFin Technologies Limited	PBL	Management	To appoint Mr. Devang Gheewalla (DIN: 07480378) as a Director (Non-Executive, Nominee) of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
18-12-2025	KFin Technologies Limited	PBL	Management	To approve the change in designation of Mr. Alok Chandra Misra (DIN: 01542028) from Non-Executive Nominee Director to Non-Executive Director of the Company and payment of remuneration thereof.	In favour of the Proposal	FOR	Routine Business agenda
18-12-2025	KFin Technologies Limited	PBL	Management	To pay remuneration including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year to the Non-Executive Independent Directors of the Company by way of commission or otherwise, of an amount not exceeding Rs. 30,00,000/- per annum to each such director in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and / or other meetings, if any, being paid to the Non-Executive Independent Directors which may be in excess to 1% of the net profit of the Company computed in the manner stipulated in Section 198 of the Act.	In favour of the Proposal	FOR	Routine Business agenda
18-12-2025	Reliance Power Limited	PBL	Management	Appointment of Shri Arup Ashok Gupta (DIN: 07406556) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
18-12-2025	Reliance Power Limited	PBL	Management	Appointment of Ms. Zohra Chatterji (DIN: 01382511) 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 with effect from October 28, 2025.	In favour of the Proposal	FOR	Routine Business agenda
18-12-2025	Reliance Power Limited	PBL	Management	Issuance of Foreign Currency Convertible Bonds/ other securities shall not exceed US\$ 600 million.	In favour of the Proposal	FOR	Routine Business agenda
19-12-2025	Sona BLW Precision Forgings Ltd	PBL	Management	To consider and approve Sona BLW Precision Forgings Limited- Performance Share Plan - 2025.	In favour of the Proposal	FOR	Routine Business agenda
20-12-2025	Gujarat State Fertilizers & Chemicals Limited	PBL	Management	Appointment of Mr. Manoj Kumar Das, IAS (DIN: 06530792) as Non-Executive Director and Chairman of the Company, not liable to retire by rotation, with effect from 1st November, 2025, for a term as may be decided by the Government of Gujarat, but not exceeding five years from the date of appointment.	In favour of the Proposal	FOR	Routine Business agenda
20-12-2025	Hindustan Zinc Limited	PBL	Management	To consider and approve the appointment of Mr. Thomas Mathew T (DIN: 00130282) as a Non-Executive Independent Director of the Company for a term of two years commencing from October 01, 2025 to September 30, 2027 (both days inclusive) and who would not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
20-12-2025	Hindustan Zinc Limited	PBL	Management	To consider and approve the appointment of Mr. Ashim Kumar Modi (DIN: 11342680), as a Government Nominee Director (Non-Executive) of the Company who shall be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
20-12-2025	IDFC First Bank Ltd	PBL	Management	Appointment of Mr. Narendra Ostawal (DIN: 06530414) as a Non-Executive Non-Independent Director (Nominee of Currant Sea Investments B.V.) on the Board of the Bank, with effect from September 30, 2025, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
20-12-2025	Star Health and Allied Insurance Company Ltd	PBL	Management	Approval for payment of remuneration of Rs. 20,13,699/- subject to deduction of applicable taxes), for the services rendered by Mr. Rajeev Kher (DIN: 01192524) as Non-Executive Independent Director during FY 2024 - 25.	In favour of the Proposal	FOR	Routine Business agenda
20-12-2025	The Karur Vysya Bank Limited	PBL	Management	To approve the appointment of Dr Mythili Vutukuru (DIN: 10371961) as Non-Executive Independent Director of the Bank, for a period of three (3) years, with effect from September 24, 2025 to September 23, 2028, not liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
20-12-2025	United Spirits Limited	PBL	Management	Appointment of Mr. Narayan K. Seshadri (DIN: 00053563) as an Independent Director of the Company for a period of three consecutive years, effective from 9th October 2025 to 8th October 2028 and whose office shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
21-12-2025	Max Financial Services Limited	PBL	Management	Appointment of Mr. Pradeep Pant (DIN: 00677064) as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years, i.e., from January 1, 2026 up to December 31, 2030, not liable to retirement by rotation, and shall continue on the Board as an Independent Director of the Company beyond the age of 75 years during the said tenure.	In favour of the Proposal	FOR	Routine Business agenda
21-12-2025	Max Financial Services Limited	PBL	Management	Payment of remuneration of up to Rs. 20,00,000/- per annum to Mr. Pradeep Pant (DIN: 00677064), Independent Director of the Company, for the period of three years commencing from January 1, 2026.	In favour of the Proposal	FOR	Routine Business agenda
21-12-2025	Samvardhana Motherson International Ltd	PBL	Management	Appointment of Mr. Dinesh Kumar Khara (DIN: 06737041) as a Non-Executive and Independent Director on the Board of the Company for a term of five (5) consecutive years commencing from September 25, 2025 up to September 24, 2030, not liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
21-12-2025	Samvardhana Motherson International Ltd	PBL	Management	Revision in remuneration of Mr. Pankaj Mital (DIN: 00194931), as Whole Time Director of the Company.	In favour of the Proposal	FOR	Routine Business agenda
22-12-2025	Birla Corporation Limited	AGM	Management	Adoption of new set of Articles of Association of the Company.	In favour of the Proposal	FOR	Routine Business agenda
22-12-2025	Dixon Technologies (India) Limited	PBL	Management	To approve an increase the limit of managerial remuneration payable to Mr. Sunil Vachani (DIN: 00025431), to the extent that it may exceed the limits specified under Section 197 of the Act, computed in the manner as laid down in Section 198 of the Act, in any financial year, during his tenure as Whole time Director of the Company ending on 4th May, 2027, as may be determined by the NRC and Board of Directors from time to time, subject to an amount not exceeding INR 15 Crores per annum.	In favour of the Proposal	FOR	Routine Business agenda
22-12-2025	Dixon Technologies (India) Limited	PBL	Management	To approve an increase the limit of managerial remuneration payable to Mr. Atul B. Lall (DIN: 00781436), to the extent that it may exceed the limits specified under Section 197 of the Act, computed in the manner as laid down in Section 198 of the Act, in any financial year, during his tenure as Managing Director of the Company ending on 4th May, 2027, as may be determined by the NRC and Board of Directors from time to time, subject to an amount not exceeding INR 15 Crores per annum.	In favour of the Proposal	FOR	Routine Business agenda
22-12-2025	Dixon Technologies (India) Limited	PBL	Management	To approve the appointment of Mr. Saurabh Gupta (DIN: 09685338) as Director- Finance of the Company for a term of 5 (five) consecutive years with effect from 17th October, 2025 till 16th October, 2030 (Tenure), liable to retire by rotation and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
22-12-2025	Dixon Technologies (India) Limited	PBL	Management	To approve the re-appointment of Dr. Rakesh Mohan (DIN: 02790744) for a second term as a Non-Executive and Independent Director of the Company for a period of 5 (Five) consecutive years with effect from 2nd February, 2026 up to 1st February, 2031, not liable to retirement by rotation.	In favour of the Proposal	FOR	Routine Business agenda
24-12-2025	Eris Lifesciences Limited	PBL	Management	Re-appointment of Mr. Krishnakumar Vaidyanathan (DIN: 08976500) as the Whole-time Director (designated as Executive Director) of the Company liable to retire by rotation, for a period of 5 (five) years commencing from September 01, 2026 to August 31, 2031 and including remuneration.	In favour of the Proposal	FOR	Routine Business agenda
24-12-2025	Eris Lifesciences Limited	PBL	Management	Re-appointment of Ms. Kalpana Unadkat (DIN 02490816) as an Independent Director, not liable to retire by rotation, for a second term of five consecutive years with effect from January 05, 2026 up to January 04, 2031.	In favour of the Proposal	FOR	Routine Business agenda
24-12-2025	Eris Lifesciences Limited	PBL	Management	Approval for issuance up to 23,06,372 Fully Paid-up Equity Shares of the Company on Preferential Basis for Consideration other than cash.	In favour of the Proposal	FOR	Routine Business agenda
24-12-2025	Eris Lifesciences Limited	PBL	Management	To consider and approve Material Related Party Transactions Proposed to be Entered With Mr. Naishadh Shah.	In favour of the Proposal	FOR	Routine Business agenda
25-12-2025	Amara Raja Energy & Mobility Ltd	PBL	Management	To consider and approve Amara Raja Energy and Mobility Limited Employees Stock Option Scheme 2025 (Scheme).	In favour of the Proposal	FOR	Routine Business agenda
25-12-2025	Amara Raja Energy & Mobility Ltd	PBL	Management	To consider and approve Grant of options to the Employees of Unlisted Subsidiary Company(ies), in India or outside India, under Amara Raja Energy and Mobility Limited Employees Stock Option Scheme.	In favour of the Proposal	FOR	Routine Business agenda
25-12-2025	Amara Raja Energy & Mobility Ltd	PBL	Management	To consider and approve the Secondary Acquisition of Company's Shares through Trust Route for the Implementation of Amara Raja Energy and Mobility Limited Employees Stock Option Scheme, 2025 (Scheme).	In favour of the Proposal	FOR	Routine Business agenda
25-12-2025	Amara Raja Energy & Mobility Ltd	PBL	Management	To consider and approve provision of money by the Company for purchase of Company's shares by the Amara Raja Energy and Mobility ESOS Trust (Trust), under the Amara Raja Energy and Mobility Limited Employees Stock Option Scheme, 2025 (Scheme).	In favour of the Proposal	FOR	Routine Business agenda
25-12-2025	AU Small Finance Bank Limited	PBL	Management	To approve the appointment of Mr. Narasinganallore Venkatesh Srinivasan (Mr. N S Venkatesh) (DIN: 01893686) as an Independent Director of the Bank to hold office for a term of three (3) years commencing from November 25, 2025 upto November 24, 2028 (both days inclusive) and who shall not be liable to retire by rotation during the said period, in terms of the provisions of Section 149(13) of the Act.	In favour of the Proposal	FOR	Routine Business agenda
25-12-2025	AU Small Finance Bank Limited	PBL	Management	To approve the appointment of Mr. Satyajit Dwivedi (DIN: 08118455) as an Independent Director of the Bank to hold office for a term of three (3) years commencing from November 25, 2025 upto November 24, 2028 (both days inclusive) and who shall not be liable to retire by rotation during the said period, in terms of the provisions of Section 149(13) of the Act.	In favour of the Proposal	FOR	Routine Business agenda
25-12-2025	AU Small Finance Bank Limited	PBL	Management	To approve the re-appointment of Ms. Malini Thadani (DIN: 01516555) as an Independent Director of the Bank for second term of three (3) years commencing from November 25, 2025 upto November 24, 2028 (both days inclusive) and who shall not be liable to retire by rotation during the said period, in terms of the provisions of Section 149(13) of the Act.	In favour of the Proposal	FOR	Routine Business agenda
25-12-2025	AU Small Finance Bank Limited	PBL	Management	To approve remuneration of Mr. Sanjay Agarwal (DIN: 00009526), as Managing Director and CEO of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
25-12-2025	AU Small Finance Bank Limited	PBL	Management	To approve the remuneration of Mr. Uttam Tibrewal (DIN: 01024940), as Whole Time Director and Deputy CEO of the Bank.	In favour of the Proposal	FOR	Routine Business agenda

Meeting Date	Investee Company Name	Type of Meetings (AGM/E/GM)	Proposal of Management / Shareholders	Description of Proposal	Investee Company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
25-12-2025	AU Small Finance Bank Limited	PBL	Management	To approve re-appointment of Mr. Sanjay Agarwal (DIN: 00009526) as the Managing Director and CEO of the Bank and liable to retire by rotation, for a period of three(3) years, with effect from April 19, 2026 upto April 18, 2029 (both days inclusive), on remuneration as approved by members of the Bank from time to time, subject to approval of RBI.	In favour of the Proposal	FOR	Routine Business agenda
26-12-2025	FSN E-Commerce Ventures Ltd	PBL	Management	Appointment of Mr. Dipak Gupta (DIN: 00004771) as Non-Executive, Independent Director of the Company not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years commencing from October 01, 2025 up to September 30, 2030.	In favour of the Proposal	FOR	Routine Business agenda
26-12-2025	Gravita India Limited	PBL	Management	Revision in the remuneration of Mr. Rajat Agrawal (DIN: 00855284), as Chairman cum Managing Director of the Company for the remaining term of his office with effect from 1st April, 2025.	In favour of the Proposal	FOR	Routine Business agenda
26-12-2025	Gravita India Limited	PBL	Management	Revision in the remuneration of Mr. Yogesh Malhotra (DIN: 05332393), as Whole-time Director and CEO of the Company for the remaining term of his office with effect from 1st April, 2025.	In favour of the Proposal	FOR	Routine Business agenda
26-12-2025	Gravita India Limited	PBL	Management	Revision in the remuneration of Mr. Sunil Kansal (DIN: 09208705), as Whole-time Director and CFO of the Company for the remaining term of his office with effect from 1st April, 2025.	In favour of the Proposal	FOR	Routine Business agenda
26-12-2025	Kotak Mahindra Bank Limited	PBL	Management	Sub-division of 1 (One) existing equity share of the Bank having face value of Rs. 5/- each, fully paid-up, into 5 (Five) equity shares of the Bank having face value of Re. 1/- each, fully paid-up, with effect from such date as may be fixed for this purpose (Record Date) and that the equity shares so sub-divided shall rank pari passu with each other in all respects.	In favour of the Proposal	FOR	Routine Business agenda
26-12-2025	Kotak Mahindra Bank Limited	PBL	Management	Alteration of the Capital Clause of Memorandum of Association.	In favour of the Proposal	FOR	Routine Business agenda
26-12-2025	Kotak Mahindra Bank Limited	PBL	Management	Payment of remuneration to Mr. C S Rajan (DIN: 00126063) as the Non-Executive Independent Part-time Chairman of the Bank, for a period commencing from 1st January, 2026 up to 21st October, 2027, i.e., co-terminus with the completion of his first term as an Independent Director of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
27-12-2025	Inox Wind Ltd	PBL	Management	Re-appointment of Shri Manoj Dixit (DIN: 06709232) as a Whole-time Director of the Company for a further period of 2 (two) years commencing from 3rd December, 2025, without any remuneration.	In favour of the Proposal	FOR	Routine Business agenda
28-12-2025	Adani Power Limited	PBL	Management	To continue with the existing arrangements/transactions and/or to enter into and/or to execute new arrangements/transactions or otherwise (whether by way of an individual transaction or a series of transactions taken together or otherwise) by approving enhancement in the aggregate value of material related party transaction(s), proposed to be entered into with Powerpulse Trading Solutions Limited (PTSL), a related party of the Company.	In favour of the Proposal	FOR	Routine Business agenda
28-12-2025	Adani Power Limited	PBL	Management	To approve the appointment of Mr. Narendra Nath Misra (DIN: 00575501) as an Independent Director of the Company to hold office for three (3) years with effect from 4th December, 2025 and he shall not be liable to retirement by rotation.	In favour of the Proposal	FOR	Routine Business agenda
28-12-2025	Tamilnad Mercantile Bank Ltd	PBL	Management	To appoint Thiru. S. R. Aravind Kumar (DIN: 02145836) as a Non-Executive Non-Independent Director of the Bank, who shall hold office for a period of three years from November 19, 2025 to November 18, 2028 (both days inclusive) and that he is liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
28-12-2025	Tamilnad Mercantile Bank Ltd	PBL	Management	To appoint Thiru. R. Kodeeswaran (DIN: 00466141) as a Non-Executive Non-Independent Director of the Bank, who shall hold office for a period of three years from November 19, 2025 to November 18, 2028 (both days inclusive) and that he is liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
28-12-2025	Tamilnad Mercantile Bank Ltd	PBL	Management	To approve alteration of the Articles of Association (AOA) of the Bank.	In favour of the Proposal	FOR	Routine Business agenda
28-12-2025	Tata Motors Passenger Vehicles Ltd	PBL	Management	Appointment of Mrs Sudha Krishnan (DIN: 02885630) as an Independent Director of the Company, not liable to retire by rotation, for a term of five years, i.e., from October 1, 2025 upto September 30, 2030 (both days inclusive).	In favour of the Proposal	FOR	Routine Business agenda
28-12-2025	Tata Motors Passenger Vehicles Ltd	PBL	Management	Appointment of Mr. Pathamadai Balachandran Balaji (DIN: 02762983) as a Non-Executive Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
28-12-2025	Tata Motors Passenger Vehicles Ltd	PBL	Management	Appointment of Mr. Shailesh Chandra (DIN: 07593905) as a Director of the Company liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
28-12-2025	Tata Motors Passenger Vehicles Ltd	PBL	Management	Appointment of Mr. Shailesh Chandra (DIN: 07593905) as the Managing Director and Chief Executive Officer (hereinafter referred to as MD and CEO), w.e.f., from October 1, 2025 and payment of remuneration.	In favour of the Proposal	FOR	Routine Business agenda
28-12-2025	The Phoenix Mills Limited	PBL	Management	Approval for re-designation of Mr. Shishir Shrivastava (DIN 01266095) from Managing Director and Key Managerial Personnel to Non-Executive, Non-Independent Director designated as Vice-Chairman of the Company liable to retire by rotation, to hold office for a period of two years with effect from October 01, 2025 to September 30, 2027.	In favour of the Proposal	FOR	Routine Business agenda
28-12-2025	The Phoenix Mills Limited	PBL	Management	To pay remuneration in any form and in any manner including commission (in addition to the sitting fees payable for attending the meetings of the Board of Directors and any of its Committees and reimbursement of expenses as permissible) to be paid to all the Non-Executive Directors (both existing and future) of the Company for each of the five (5) financial years of the Company commencing from April 1, 2025, provided that such remuneration including commission in aggregate shall not exceed, one per cent of the net profits of the Company for each of the five (5) financial years commencing from Financial Year 2025-26.	In favour of the Proposal	FOR	Routine Business agenda
29-12-2025	Adani Enterprises Limited	CCM	Management	Scheme of Arrangement among Adani Green Technology Limited and Adani Emerging Businesses Private Limited and Adani Enterprises Limited and Adani Tradecon Limited and Adani New Industries Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.	In favour of the Proposal	FOR	Routine Business agenda
30-12-2025	Ambuja Cements Limited	CCM	Management	Scheme of Arrangement between Penna Cement Industries Limited and Ambuja Cements Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.	In favour of the Proposal	FOR	Routine Business agenda
30-12-2025	BASF India Limited	PBL	Management	Appointment of Mr. Andrew George Postlethwaite (DIN: 03532678) as Non-Executive Non-Independent Director of the Company, effective 1st December 2025, liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
30-12-2025	Motilal Oswal Financial Services Limited	PBL	Management	Appointment of Mr. Pratik Oswal (DIN: 06704419) as a Non-Executive Director of the Company and whose office shall be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
30-12-2025	Motilal Oswal Financial Services Limited	PBL	Management	Payment of remuneration to Mr. Pratik Oswal (DIN: 06704419), relative of Mr. Motilal Oswal, of Rs. 1,20,00,000/- per annum from Motilal Oswal Asset Management Company Limited (MOAMC), a Wholly-Owned Subsidiary of the Company, which may be increased up to Rs. 2,40,00,000/- per annum during the period of 5 (five) years i.e. from November 01, 2025 to October 31, 2030 for holding the office or place of profit in MOAMC.	In favour of the Proposal	FOR	Routine Business agenda
30-12-2025	Motilal Oswal Financial Services Limited	PBL	Management	Appointment of Mr. Vaibhav Agrawal (DIN: 06663890) as a Non-Executive Director of the Company and whose office shall be liable to retire by rotation.	In favour of the Proposal	FOR	Routine Business agenda
30-12-2025	Motilal Oswal Financial Services Limited	PBL	Management	Payment of remuneration to Mr. Vaibhav Agrawal (DIN: 06663890), relative of Mr. Raamdeo Agarawal, of Rs. 1,20,00,000/- per annum from Motilal Oswal Asset Management Company Limited (MOAMC), a Wholly-Owned Subsidiary of the Company, which may be increased up to Rs. 2,40,00,000/- per annum during the period of 5 (five) years i.e. from November 01, 2025 to October 31, 2030 for the holding office or place of profit in MOAMC.	In favour of the Proposal	FOR	Routine Business agenda
30-12-2025	Motilal Oswal Financial Services Limited	PBL	Management	Appointment of Mr. Joseph Conrad Agnelo D Souza (DIN: 00010576) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 3 (three) consecutive years with effect from November 01, 2025 to October 31, 2028.	In favour of the Proposal	FOR	Routine Business agenda
30-12-2025	Motilal Oswal Financial Services Limited	PBL	Management	Appointment of Mr. Ashok Kumar Parasram Kothari (DIN: 11233451) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 3 (three) consecutive years with effect from November 01, 2025 to October 31, 2028.	In favour of the Proposal	FOR	Routine Business agenda
31-12-2025	Biocon Limited	EGM	Management	To increase in the Authorised Share Capital of the Company from existing Rs. 700,00,00,000 divided into 140,00,00,000 Equity Shares of Rs. 5 each to Rs. 900,00,00,000 divided into 180,00,00,000 Equity Shares of Rs. 5 each ranking pari-passu with the existing Equity Shares of the Company.	In favour of the Proposal	FOR	Routine Business agenda
31-12-2025	Biocon Limited	EGM	Management	To (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any 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, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or 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 Rs. 20,000 Crores (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, outstanding at any given point of time, as prescribed under Section 186 of the Act.	In favour of the Proposal	FOR	Routine Business agenda
31-12-2025	Biocon Limited	EGM	Management	To create, offer, issue, allot and deliver on a preferential basis, in one or more tranches up to 17,12,79,553 Equity Shares of the Company at the issue price of Rs. 405.78 per Equity Share including premium of Rs. 400.78 which price being not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations or such higher price determined on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment in accordance with the provisions of SEBI ICDR Regulations and / or other applicable laws in this respect to each of the following entities (the Proposed Allottees), for consideration other than cash (i.e. swap of securities of Biocon Biologics Limited (BBL) to the Proposed Allottees, towards discharge/payment of the part/full consideration payable for the acquisition of the securities held by such allottees in BBL (collectively the Sale Shares), an unlisted material subsidiary of the Company.	In favour of the Proposal	FOR	Routine Business agenda

Meeting Date	Investee Company Name	Type of Meetings(AGM/EGM)	Proposal of Management / Shareholders	Description of Proposal	Investee Company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
31-12-2025	Biocon Limited	EGM	Management	To create, offer, issue and allot such number of Securities (as defined hereinafter), for cash or otherwise, with or without green shoe option, by way of an issuance of any instrument or security, including equity shares, non-convertible debentures along with warrants, any other equity based securities of the Company, or any combination thereof (all of which are hereinafter referred to as Securities), in one or more tranches and/or one or more issuances, simultaneously or otherwise for an aggregate amount up to Rs. 4,500 Crores (inclusive of such premium to face value as may be fixed on such Securities), whether rupee denominated or denominated in one or more foreign currencies, including by way of qualified institutions placement(s).	In favour of the Proposal	FOR	Routine Business agenda
31-12-2025	Biocon Limited	EGM	Management	To grant of Special Rights to Investors.	In favour of the Proposal	FOR	Routine Business agenda
31-12-2025	Biocon Limited	EGM	Management	Material related party transactions between Mylan Inc. and the Company.	In favour of the Proposal	FOR	Routine Business agenda

PERIODIC DISCLOSURES

FORM L-45 Office and Other information

Insurer : Bajaj Life Insurance Limited
(formerly known as Bajaj Allianz Life Insurance Company Limited)
Date :- 31 December 2025



SI. No.	Information	Number
1	No. of offices at the beginning of the year	596
2	No. of branches approved during the year	-
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	-
6	No. of branches at the end of the year	597
7	No. of branches approved but not opened	1
8	No. of rural branches	13
9	No. of urban branches *	584
10	No. of Directors:-	
	(a) Independent Director	4
	(b) Executive Director	1
	(c) Non-executive Director**	4
	(d) Women Director	1
	(e) Whole time director***	1
11	No. of Employees [@]	
	(a) On-roll:	90,688
	(b) Off-roll:	-
	(c) Total	90,688
12	No. of Insurance Agents and Intermediaries	
	(a) Individual Agents	1,65,228
	(b) Corporate Agents-Banks	37
	(c) Corporate Agents-Others	104
	(d) Insurance Brokers	334
	(e) Web Aggregators	2
	(f) Insurance Marketing Firm	219
	(g) Micro Agents	-
	(h) Point of Sales persons (DIRECT)	28,520
(i) Other as allowed by IRDAI (To be specified)	-	

*Urban branches includes no of Metro, Urban and Semi Urban branches.

** Non-Executive Director (other than Independent Director)

*** Whole time director is same as Executive Director

Employees and Insurance Agents and Intermediaries - Movement

Particulars	Employees	Insurance Agents and Intermediaries
Number at the beginning of the quarter	85,948	1,92,210
Recruitments during the quarter	9,628	14,677
Attrition during the quarter	4,888	12,443
Number at the end of the quarter	90,688	1,94,444