

Financial Statements

March 2022



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SBI LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO.: (111) DATED MARCH 29, 2001

MANAGEMENT REPORT

In accordance with the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, and circulars/guidelines issued by IRDAI thereafter, the following Management Report is submitted by the Board of Directors for the financial year ended March 31, 2022.

1. Certificate of Registration

The Company is registered with the Insurance Regulatory and Development Authority of India ('IRDAI') vide registration no. 111 dated March 29, 2001 and is carrying on the business of life insurance. We confirm that the Certificate of Registration granted by the Insurance Regulatory and Development Authority of India ('IRDAI') to enable the Company to transact life insurance business was valid as at March 31, 2022 and is in force as on the date of this report.

2. Statutory Dues

We certify that all relevant statutory dues payable by the Company have been generally deposited on time except those under dispute or disclosed under contingent liabilities in the notes to accounts forming part of the financial statements.

3. Shareholding Pattern

We confirm that the shareholding pattern of the Company is in accordance with the requirements of the Insurance Act, 1938 (amended by Insurance Laws (Amendment) Act, 2015 and Insurance laws(Amendment) Act, 2021) ('Act') and the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations, 2000. Further, transfer of shares during the year have been in compliance with the applicable statutory and regulatory requirement. There was no capital infusion by the promoters during the year. During the year, the Company has allotted Equity shares on exercise of certain stock options granted under SBI Life Employees Stock Option Scheme 2018 ('the Scheme' or 'ESOS 2018').

The shareholding pattern is available in Schedule 5A which forms part of the financial statements. Further, the shareholding pattern in accordance with the SEBI (Listing Obligation and Disclosure Requirement Regulations) Requirement 2015 is available on the website of the Company (www.sbilife.co.in) and on the website of the Stock exchanges i.e. NSE and BSE.

4. Investment of Funds

We have not directly or indirectly invested the funds of the holders of the policies issued in India in any securities outside India.

5. Solvency Margin

We confirm that the Company has adequate assets to cover both its liabilities and the minimum solvency margin as stipulated in Section 64VA of the Insurance Act, 1938 (as amended by the Insurance Laws (Amendment) Act, 2015 and Insurance Laws (Amendment) Act 2021) and IRDAI (Assets, Liabilities and Solvency Margins of life Insurance Business) Regulations 2016.

The actual solvency ratios as compared to required minimum solvency ratio of 1.50 are as below:

Particulars	March 31, 2022	March 31, 2021
Actual Solvency Ratio	2.05	2.15

6. Valuation of Assets

We certify that the values of all the assets have been reviewed on the date of Balance Sheet and to best of our knowledge and belief, the amounts reflected under “Loans”, “Investments” (excluding debt securities held in the Shareholders’ account and non-linked Policyholders’ account which are carried at weighted average amortised cost), “Agents balances”, “Outstanding Premium”, “Interest, Dividend and Rents outstanding”, “Interest, Dividends and Rents accruing but not due”, “Amount due from other persons or bodies carrying on insurance business”, “Sundry Debtors”, “Bills Receivable”, “Cash” and the items specified under “Other Accounts” does not exceed their respective realizable or market value.

7. Application and Investments of Life Insurance Funds

We certify that no part of the life insurance fund has been directly or indirectly applied in contravention of the provisions of the Insurance Act, 1938 (amended by Insurance Laws (Amendment) Act, 2015 and Insurance Laws (Amendment) Act 2021), and all investments made are in accordance with IRDAI (Investment) Regulations, 2016, and orders/directions issued by IRDAI thereafter.

8. Risk Exposure and Mitigation

The Company has a comprehensive Risk Management Policy covering a wide gamut of risks. The policy is reviewed on an annual basis. Together with policies on all key functions and a system of documented standard operating procedures, the Company’s risk management policy ensures a robust risk management framework for its operations. The Risk Management Committee of the Board (RMC-B) is responsible for overseeing the Company’s risk management program and for ensuring that significant risks to the Company are monitored and reported to the Board on a timely basis.

The Risk Management Committee of the Executives (RMC-E) and the Asset Liability Committee (ALCO) are jointly responsible for reviewing the risk management framework of the Company and periodically evaluating the various risk management initiatives undertaken by the Company and provide updates to the RMC-B on a regular basis.

At the apex level, the Company has the Corporate Risk Appetite statement basis which it decides the extent of risk it is willing to take in pursuance of its strategic objectives. At the departmental / regional level, the Company has functional risk appetite statements.

(l) Risk Mitigation Strategies

Risk mitigation strategies for major risks faced by the Company are as under:

(a) Market risk:

To manage the interest risk, the Company monitors the duration of assets and liabilities for different portfolios on quarterly basis. Also, expected cash-flows of the assets and liabilities are monitored closely to identify any potential re-investment risk.

Investment strategy for each line of business is laid down so that the assets are appropriately matched by the nature and duration of liabilities. A range is provided for each asset class and the investment front office team takes tactical investment decision within the stated range. The Corporate Risk Appetite is the basis on which the risk reward framework is optimized for this purpose.

All investments are made strictly in compliance to the IRDAI Investment Regulations issued from time to time. Market risk is monitored at the fund level and the Company level.

(b) Credit risk:

The Company manages the credit risk through the following measures:

- (i) Exposure limits for companies, groups and industries are in accordance with IRDAI (Investment) Regulations, 2016, and regulations/orders/directions issued by IRDAI thereafter.
- (ii) Internal risk assessment and constant monitoring of the Investment portfolio for change in credit ratings.
- (iii) Limit Credit Exposure by setting a range for investments in Corporate Bonds, in the context of risk reward framework.
- (iv) Counterparty risk is mitigated by placing reinsurance only with reputed and highly rated reinsurers.
- (v) Counterparty credit risk under derivative transactions is mitigated through exchange of margin once MTM threshold is crossed.

(c) Liquidity risk:

The Company faces limited liquidity risk due to the nature of its liabilities & business structure. The cash investment along with expected future premium from existing business provides the liquidity to meet outgoes.

(d) Morbidity and Mortality risk:

The Company uses the following approaches to manage its mortality and morbidity risk:

- (i) **Reinsurance:** The Company uses a combination of surplus, quota share and catastrophe reinsurance treaties. The reinsurance treaties are reviewed and compliant with the relevant IRDAI regulations.
- (ii) **Experience Analysis:** The Company monitors the expected vs. actual mortality experience on quarterly basis and takes suitable action.
- (iii) **Repricing:** The Company reserves the right to review risk charges, in case of adverse experience, with appropriate IRDAI approval.

- (iv) **Underwriting and claims controls:** Underwriting and claims policies and procedures are in place to assess and manage the risks. The Company conducts periodic reviews of both underwriting and claims procedures and policies to ascertain the mortality risk experience. The underwriting norms are generally aligned to pricing basis.
 - (v) **Others:** Various measures have been recently introduced to combat fraudulent death claims and as response to the modification of section 45 of the Insurance Act. These include:
 - a. Monitoring the early claims at agent, unit manager, branch and regional level.
 - b. Introduction of risk based underwriting through claim analysis.
- (e) **Persistency risk:**
- The persistency risk is managed with the following approaches:
- (i) **Experience analysis:** The Company conducts its experience analysis quarterly to ensure that corrective action can be initiated at the earliest opportunity and that assumptions used in product pricing and embedded value are in line with experience.
 - (ii) **Product features:** The Company uses features like bonuses, guaranteed additions and additional allocation of units to encourage policyholders to continue with the policy. However, such features are included strictly in compliance with the IRDAI product regulations issued from time to time.
 - (iii) **Service initiatives:** The Company uses a combination of proactive and reactive interventions to manage persistency. The interventions could include sending communication via different media like email, mailers, SMS to customers and distributors, reminders and telephonic interviews with customers, and visits to customers. Various customer education initiatives are also taken up for this cause.
 - (iv) **Aligning key performance areas:** The Company uses different key performance areas for different levels of hierarchy in Sales and Operations to align interests and ensure adequate focus on persistency. Persistency Managers at regional level help focus on the need and requirements matching of the customers besides contributing to the renewal business.
- (f) **Expense risk:**
- The Company actively monitors its expense levels, which are then fed back into new product pricing, calculation of reserves and management reporting. In case of any adverse deviations between actual and planned, mitigation measures are taken.
- Regular monitoring ensures that the actual expense does not vary a great deal from the budgeted expense level.
- (g) **Operational risk:**
- The Company manages its Operational Risks through-
- (i) **Risk Registers**
- Risk Registers document the high level risks for all the offices based on likelihood & impact rating. Controls in place to manage the risks are captured and rated to arrive at the residual risk.

- (ii) **Risk Control Self-Assessment (RCSA)**

RCSA requires each business unit within the Company to identify and assess inherent risks and controls relevant to the risk. The risk events are then mapped to the existing control framework to determine the residual risk. The controls are periodically assessed for its effectiveness.
- (iii) **Incident Reporting**

The Company also has a web-based incident reporting process to collect loss incidents to track the extent of operational risk. The incident reporting tool has helped the company in development of system based modules for operational efficiency and to prevent recurrence. Loss data records may be used to estimate the capital required for operational risk.
- (iv) **Risk Control Unit (RCU)**

A 'Risk Control Unit' (RCU) is in place to undertake proactive measures for detecting process gaps / weakness so as to mitigate frauds / leakages. Lacunae observed are addressed in consultation with the relevant stakeholder. The RCU carries out 'Risk Assessments,' reviews processes and provide inputs to mitigate risks.
- (v) **Fraud Monitoring**

The Company takes a holistic approach to identify, measure, control and monitor fraud risk through the Fraud Prevention Policy. Various measures taken in coordination with the concerned stakeholders to mitigate fraud risk. The Company also participates in Industry forums to proactively obtain information on latest fraud trends.
- (vi) **Information Security**

The Information Security Committee (ISC) monitors information and cyber security risks. The Company complies with relevant regulatory and statutory information security requirements and is ISO 27001 certified. To further enhance the information security, the Company periodically conducts user awareness campaigns across locations.
- (vii) **Data Protection**

The Company employs various data protection solutions to ensure that the data of its customers, employees, vendors and other stakeholders is appropriately handled through its life cycle. A Data Governance Framework is in the process of being formulated by the Company.
- (viii) **Business Continuity Management**

The Company has requisite business continuity and disaster recovery plans in place and is ISO 22301 certified. The Company adheres to the Business Continuity requirements notified by the Authority.
- (h) **Regulatory risk:**

Compliance function monitors regulatory risks and has a sound compliance management and suitable monitoring mechanisms in place. Relevant regulatory requirements and clarifications are communicated to relevant business functions on a timely basis. Suitable training is imparted to ensure adherence to applicable regulations.

(i) **Reputational risk:**

The Company has a structured process for identifying and managing risks emerging from reputational and other external events. Such events are discussed in the Risk Events Monitoring Committee, which meets on a quarterly basis. Events impacting the reputation are also monitored through the Corporate Risk Appetite statement.

(j) **Legal risk:**

Litigation cases are reviewed periodically by the senior management and appropriate steps are taken to adequately represent the Company in various forums.

(k) **Country Risk:**

The Company is operating only in India and hence has no exposure to other country risk.

(l) **COVID19**

In view of COVID-19 pandemic, the Company has assessed the overall impact of this pandemic on its business and financials, including valuation of assets, policy liabilities and solvency for the year ended March 31, 2022. Based on the evaluation, the Company have made an additional reserve amounting to ₹ 2,893,383 thousands towards COVID-19 pandemic and the same has been provided for as at 31/03/2022 in the actuarial policy liability. The Company will continue to closely monitor any future developments relating to COVID-19 which may have any impact on its business and financial position.

(II) **Risk Quantification, Capital Allocation and Concentration:**

The Company has a mechanism to calculate risk on an economic basis. As a part of economic capital exercise, the exposure level to various risks is monitored. The Company also ensures that adequate capital is maintained to cover its risks and thereby remain solvent on an economic basis.

9. **Ageing of Claims**

Mortality Claims Average Settlement period for last 5 years

Financial Year	Average Claim Settlement Time (in days)
FY 2022	6.91
FY 2021	4.26
FY 2020	2.76
FY 2019	2.76
FY 2018	3.71
FY 2017	4.43

The ageing of claims* registered and not settled are as below:

(i) **Traditional Claims**

₹ in lakhs

Year	Upto 30 Days		30 Days to 6 Months		6 Months to 1 Year		1 Year to 5 Years		5 Years & Above	
	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount
FY 2022	17,201	28,496	7,924	4,946	26	166	-	-	-	-
FY 2021	19,031	19,200	6,520	5,961	52	69	-	-	-	-
FY 2020	17,083	10,979	2,690	1,364	517	146	3	6	-	-
FY 2019	779	1,002	2,102	686	1	1	9	19	3	14
FY 2018	1,792	5,000	2,436	3,222	6	60	22	82	2	36
FY 2017	181	311	1,315	1,480	12,410	432	32,982	1,618	199	14

(ii) Ulip Claims

₹ in lakhs

Year	Upto 30 Days		30 Days to 6 Months		6 Months to 1 Year		1 Year to 5 Years		5 Years & Above	
	Count	Amount	Count	Amount	Count	Amount	Count	Amount	Count	Amount
FY 2022	3,171	15,712	235	1,731	-	-	-	-	-	-
FY 2021	7,374	27,327	330	2,436	2	17	1	7	-	-
FY 2020	2,417	8,196	197	896	19	339	-	-	-	-
FY 2019	1,022	4,340	179	390	-	-	-	-	-	-
FY 2018	976	4,042	112	492	3	10	14	47	1	1
FY 2017	2,411	7,926	30	153	13	41	86	376	18	43

*Claims includes death, maturity, survival, surrender, withdrawal, annuity and health

10. Valuation of Investments

We certify that the investments made out of Shareholders' funds and Non-Linked Policyholders' funds in debt securities, redeemable preference shares are classified as "held to maturity" and stated at historical cost subject to amortization of premium or accretion of discount over a period of holding / maturity on yield to maturity basis. Fixed Deposit and Reverse Repo are valued at cost.

The book value and the market value of these investments are as follows:

₹ ('000)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Book Value	Market Value	Book Value	Market Value
Non-linked and shareholder funds' Investments valued at book value subject to amortisation of premium & discount	1,11,47,50,660	1,12,72,03,482	901,545,567	945,034,826
Non-linked and shareholder funds' Investments valued at market value	9,94,90,710	13,30,87,174	114,639,916	145,016,384
Total investments in non-linked and shareholder funds	1,21,42,41,370	1,26,02,90,656	1,016,185,483	1,090,051,210

i. Valuation - shareholders' investments and non-linked policyholders' investments

Debt securities

Debt securities, including Government securities and money market securities are stated at historical cost subject to amortisation of premium or accretion of discount over a period of holding/ maturity on yield to maturity basis.

Investments in Fixed Deposits with banks and Reverse Repo are valued at cost.

Equity, equity related instruments & preference shares

Listed equity shares, equity related instruments & preference shares are measured at fair value on the Balance Sheet date. For the purpose of determining fair value, the closing price at primary exchange i.e. NSE is considered.

If NSE closing price is not available for any security, then BSE closing price is used for valuation.

Unlisted equity shares, equity related instruments & preference shares are measured at historical cost.

In case of Security Lending & Borrowing ('SLB'), Equity Shares lent are valued as per valuation policy for equity shares as mentioned above.

Additional Tier 1 (Basel III Compliant) Perpetual Bonds classified under "Equity" as specified by IRDAI, are valued at prices obtained from Credit Rating Information Services of India Limited ('CRISIL').

Unrealised gains or losses arising due to change in the fair value of equity shares are recognised in the Balance Sheet under "Fair value change account".

On each balance sheet date, the Company assess whether impairment of listed equity securities has occurred. Any impairment loss is recognised as an expense in the Revenue or Profit and Loss Account to the extent of the difference between the re-measured fair value of the security or investment and its weighted average cost as reduced by any previous impairment loss recognised as an expense in the Revenue or Profit and Loss Account. Any reversal of impairment loss, earlier recognised in Revenue or Profit and Loss Account, is recognised in the Revenue or Profit and Loss Account.

Mutual funds

Investments in mutual funds are valued at the previous day's Net Asset Value (NAV). Unrealised gains or losses arising due to change in the fair value of mutual fund units are recognised in the Balance Sheet under "Fair value change account".

Alternative Investment Funds (AIFs)

Investments in Alternative Investment Funds (AIFs) are valued at latest available NAV. Unrealised gains or losses arising due to change in the fair value of Alternative Investment Funds (AIFs) are recognised in the Balance Sheet under "Fair value change account".

Interest Rate Derivatives (IRDs)

Interest Rate Derivative (IRD) contracts for hedging of highly probable forecasted transactions on insurance contracts and investment cash flows in life, pension and annuity business, are accounted for in the manner specified in accordance with 'Guidance Note on Accounting for Derivative Contracts' issued by the Institute of Chartered Accountants of India (ICAI) in June 2015 effective from FY 2016-17, IRDAI circular no. IRDA/F&I/INV/CIR/138/06/2014 dated June 11, 2014 ('the IRDAI circular on Interest Rate Derivatives') and IRDAI Investment Master Circular issued in May 2017.

The Company has well defined Board approved interest rate risk hedging Policy and Process document covering various aspects related to functioning of the derivative transactions undertaken to mitigate interest rate risk as per the Interest rate risk hedging strategy. At the inception of the hedge, the Company designates and documents the relationship between the hedging instrument and the hedged item, the risk management objective, strategy for undertaking the hedge and the methods used to assess the hedge effectiveness. Hedge effectiveness is the degree to which changes in the fair value or cash flows of the hedged item that are attributable to a hedged risk are offset by changes in the fair value or cash flows of

the hedging instrument. Hedge effectiveness is ascertained at the time of inception of the hedge and periodically thereafter at Balance Sheet date.

Forward Rate Agreement (“FRA”) is a forward contract to hedge the risk of movements in interest rates. In a FRA contract, the Company fixes the yield on the government bond for the period till the maturity of the contract. The Company enters into FRA to hedge interest rate risk on forecasted transactions: a) Reinvestment of maturity proceeds of existing fixed income investments; b) Investment of interest income receivable; and c) Expected policy premium income receivable on insurance contracts which are already underwritten in Life, Pension & Annuity business.

The Company follows “hedge accounting” for accounting of all Interest rate derivative financial instruments as per Guidance Note on Accounting for Derivative Contracts issued by Institute of Chartered Accountants of India (ICAI).

The Forward Rate Agreement (FRA) contract is valued at the difference between the market value of underlying bond at the spot reference yield taken from the SEBI approved rating agency and present value of contracted forward price of underlying bond including present value of intermediate coupon inflows from valuation date till FRA contract settlement date, at applicable INR-OIS rate curve. The fair valuation or Mark to market valuation of the derivative financial instruments is done independently by both the parties i.e. the Company and the counter party. The counter party (bank) valuation is considered for margin settlement as the counter party (bank) is the valuation agent as per forward rate agreement.

Hedging instruments are initially recognised at fair value and are re-measured at fair value at subsequent reporting dates. The effective portion of fair value gain / loss on the interest rate derivative that is determined to be an effective hedge is recognised in equity account i.e. “Hedge Fluctuation Reserve” or “HFR” under the head ‘Credit/(Debit) Fair Value Change Account’ in the Balance Sheet and the ineffective portion of the change in fair value of such derivative instruments is recognised in the revenue account or profit and loss account in the period in which they arise. The fair value gain / loss on the interest rate derivative that is determined to be an ineffective hedge is recognised in the revenue account or profit and loss account in the period in which they arise.

The accumulated gains or losses that were recognised in the Hedge Fluctuation Reserve are reclassified into Revenue Account or profit and loss account, in the same period during which the income from investments acquired from underlying forecasted cash flow is recognized in the Revenue Account or profit and loss account. Hedge accounting is discontinued when the hedging instrument is terminated or it becomes probable that the expected forecast transaction will no longer occur or the risk management objective is changed or no longer expected to be met. On such termination, accumulated gains or losses that were recognised in the Hedge Fluctuation Reserve are reclassified into Revenue Account or profit and loss account. Costs associated with derivative contracts are considered as at a point in time cost.

Real Estate Investment Trusts (REITs)/ Infrastructure Investments Trusts (InvITs)

The Investment in Units of REITs / InvITs are valued at Market Value (last quoted price should not be later than 30 days). For the purpose of determining market value, the closing price at primary exchange i.e. NSE is considered. If NSE closing price is not available for any security, then BSE closing price is used for valuation. Where market quote is not available for the last 30

days, the units are valued as per the latest NAV (not more than 6 months old) of the units published by the trust. Unrealised gains or losses arising due to change in the fair value of Real Estate Investment Trust (REITs)/Infrastructure Investments Trusts (InvITs) are recognised in the Balance Sheet under “Fair value change account”.

ii. Valuation - Linked business

Debt securities

Debt securities including Government securities with remaining maturity of more than one year are valued at prices obtained from CRISIL.

Debt securities including government securities with remaining maturity of less than one year are valued on yield to maturity basis, where yield is derived using market price provided by CRISIL on the day when security is classified as short term. If security is purchased during its short term tenor, it is valued at amortized cost using yield to maturity method. In case of securities with options, earliest Call Option / Put Option date will be taken as maturity date for this purpose.

Money market securities are valued at historical cost subject to amortisation of premium or accretion of discount on yield to maturity basis.

Investments in Fixed Deposits with banks and Reverse Repo are valued at cost.

Equity, equity related instruments & preference shares

Listed equity shares, equity related instruments & preference shares are measured at fair value on the Balance Sheet date. For the purpose of determining fair value, closing price at primary exchange i.e. NSE is considered.

If NSE closing price is not available for any security, then BSE closing price is used for valuation.

Unlisted equity shares, equity related instruments & preference shares are measured at historical cost.

In case of Security Lending & Borrowing (SLB), Equity Shares lent are valued as per valuation policy for equity shares as mentioned above.

Additional Tier 1 (Basel III Compliant) Perpetual Bonds classified under “Equity” as specified by IRDAI, are valued at prices obtained from CRISIL.

Unrealised gains or losses arising due to change in the fair value are recognised in the Revenue Account.

Mutual funds

Investments in mutual funds are valued at the previous day’s Net Asset Value (NAV). Unrealised gains or losses arising due to change in the fair value of mutual fund units are recognised in the Revenue Account.

Real Estate Investment Trusts (REITs)/ Infrastructure Investments Trusts (InvIT)

The Investment in Units of REITs / InvITs are valued at Market Value (last quoted price should not be later than 30 days). For the purpose of determining market value, the closing price at primary exchange i.e. NSE is considered. If NSE closing price is not available for any security,

then BSE closing price is used for valuation. Where market quote is not available for the last 30 days, the units are valued as per the latest NAV (not more than 6 months old) of the units published by the trust. Unrealised gains or losses arising due to change in the fair value of REITs units are recognised in the Revenue Account.

11. Review of Asset Quality

The Company invests its funds in Government Securities, bonds & debentures, equity shares, money market instruments, fixed deposits, etc. in accordance with the Investment guidelines prescribed by IRDAI from time to time. The assets held are ₹ 267,409 crores as on March 31, 2022 and is having the following bifurcation:

Investment Category	Shareholders' Funds	Policyholders' Funds		Total
		PH - Non ULIP	PH - ULIP	
Government Securities	44.75%	58.78%	29.90%	42.85%
Corporate Bonds:				
- AAA	27.87%	19.86%	10.73%	15.29%
- AA / AA+	7.69%	1.73%	1.39%	1.77%
- AA- & Below	0.91%	0.16%	0.17%	0.19%
Equity Shares [^]	15.07%	9.06%	50.86%	31.58%
Fixed Deposits with Banks	0.00%	1.93%	0.51%	1.10%
Mutual Fund	0.00%	0.00%	0.00%	0.00%
Money Market Instruments	2.99%	7.09%	5.40%	6.03%
Others*	0.71%	1.39%	1.05%	1.18%
Grand Total	100.00%	100.00%	100.00%	100.00%
Size of Funds (₹ in Crores)	10,076	1,14,708	1,42,625	2,67,409

[^] Includes Investment in Equity Exchange traded funds (ETF), Additional tier 1 (AT1) Bonds.

* Mutual Fund includes Liquid schemes and Debt ETF (CPSE bonds as underlying).

** Include Investment in Loans, Loan against policy, REITs, Alternate Investment Funds and Net Current Assets.

The Investments are made with strong research recommendations based on fundamentals, long term view and growth potentials. Around 77% of the equity investments are in large cap Nifty 50 Index stocks and approximately 96% (including Central Government Securities, State Government Securities and Other Approved Securities) of the rated debt investments are in AAA or equivalent rating for long term and A1+ or equivalent rating for short term instruments, which indicates the safe & reliable asset quality. The Company follows the guidelines, prescribed by IRDAI, with respect to strong Investment Risk Management Systems & Processes. Further, all the investment transactions are subject to independent Concurrent Audit.

Returns generated by Unit Linked Funds during the year are given below:

Funds	AUM as on 31st March 2022 (₹ in Crs)	Return for 1 Year		Return for 3 Years (CAGR)		Return for 5 Years (CAGR)	
		Fund	Bench mark	Fund	Bench mark	Fund	Bench Mark
EQUITY FUNDS							
Equity	38,268.44	18.57%	18.88%	14.22%	14.53%	12.86%	13.74%
Equity Pension	523.66	20.41%	18.88%	14.77%	14.53%	13.50%	13.74%
Equity Pension II	5,277.33	19.57%	18.88%	14.68%	14.53%	13.62%	13.74%
Growth	2,038.83	14.56%	14.66%	13.77%	13.19%	12.19%	12.18%
Growth Pension	197.05	15.04%	14.66%	14.26%	13.19%	12.56%	12.18%

Funds	AUM as on 31st March 2022 (₹ in Crs)	Return for 1 Year		Return for 3 Years (CAGR)		Return for 5 Years (CAGR)	
		Fund	Bench mark	Fund	Bench mark	Fund	Bench Mark
Equity Optimiser	1,712.02	17.25%	15.91%	12.78%	12.95%	11.98%	12.41%
Equity Optimiser Pension Fund	160.13	15.74%	15.91%	14.28%	12.95%	13.23%	12.41%
Equity Elite	12.77	26.00%	15.91%	19.44%	12.95%	16.70%	12.41%
Equity Elite Fund II	9,367.84	15.94%	15.91%	13.25%	12.95%	12.20%	12.41%
Index	132.39	18.91%	18.88%	14.84%	14.53%	13.33%	13.74%
Index Pension	32.51	19.31%	18.88%	14.83%	14.53%	13.36%	13.74%
Top 300 Fund	1,210.02	17.36%	15.91%	15.56%	12.95%	14.11%	12.41%
Top 300 Pension Fund	195.34	18.02%	15.91%	15.96%	12.95%	14.34%	12.41%
Midcap Fund	6,686.40	26.11%	25.32%	21.00%	17.60%	16.01%	11.54%
Pure Fund	594.32	19.39%	NA	16.40%	NA	11.48%	NA
DEBT FUNDS							
Bond Fund	26,140.95	4.04%	4.48%	7.22%	8.22%	6.57%	7.29%
Bond Pension Fund	376.35	3.87%	4.48%	7.61%	8.22%	7.19%	7.29%
Bond Pension Fund II	17,136.21	3.76%	4.48%	6.43%	8.22%	5.98%	7.29%
Group Short Term Plus Fund	0.00	2.38%	4.48%	4.05%	8.22%	5.98%	7.29%
Group Short Term Plus Fund II	1.37	3.55%	4.48%	5.80%	8.22%	6.29%	7.29%
Guaranteed Pension Fund GPF070211	2.50	3.50%	NA	6.43%	NA	6.20%	NA
Bond Optimiser Fund	1,414.92	9.26%	7.42%	15.72%	9.89%	NA	NA
Corporate Bond Fund	588.10	4.95%	5.46%	9.06%	8.75%	NA	NA
BALANCED FUNDS							
Balanced	20,372.73	11.25%	11.79%	11.46%	12.03%	10.55%	10.95%
Balanced Pension	89.27	11.20%	11.79%	12.53%	12.03%	11.57%	10.95%
Flexi Protect	0.06	1.57%	NA	2.10%	NA	3.44%	NA
Flexi Protect (Series II) Fund	0.03	2.17%	NA	3.02%	NA	4.49%	NA
Group Balance Plus	109.08	7.33%	8.16%	9.99%	10.28%	9.21%	9.22%
Group Balance Plus II	105.68	7.53%	8.16%	9.82%	10.28%	9.16%	9.22%
Group Debt Plus	3.26	5.47%	5.95%	8.73%	9.08%	8.08%	8.09%
Group Debt Plus II	141.94	5.53%	5.95%	8.66%	9.08%	8.03%	8.09%
Group Growth Plus Fund	1.86	9.40%	11.07%	12.37%	11.70%	11.38%	10.62%
Group Growth Plus Fund II	4.75	9.57%	11.07%	12.05%	11.70%	10.96%	10.62%
Daily Protect Fund II	0.04	2.25%	NA	3.95%	NA	5.18%	NA
Daily Protect Fund III	0.09	4.22%	NA	4.81%	NA	5.84%	NA
P/E Managed Fund	265.72	11.10%	NA	10.58%	NA	9.80%	NA
LIQUID FUNDS							
Money Market	338.42	3.30%	3.81%	4.48%	4.86%	5.31%	5.71%
Money Market Pension	47.73	3.23%	3.81%	4.46%	4.86%	5.31%	5.71%
Money Market Pension II	900.70	3.06%	3.81%	4.19%	4.86%	5.03%	5.71%
Group Money Market Plus Fund	2.22	2.71%	3.81%	3.77%	4.86%	NA	NA
Group STO Plus Fund II	0.00	NA	NA	NA	NA	NA	NA
DISCONTINUED FUNDS							
Discontinued Policy Fund	6,502.72	3.92%	NA	5.40%	NA	5.62%	NA
Discontinue Pension Fund	1,669.56	3.83%	NA	5.82%	NA	5.54%	NA

NA- indicates that the fund has not completed the relevant period under consideration

Returns generated by Conventional portfolios and shareholders' portfolio during the year are given below:

Particulars	Assets Held (₹ '000)		Returns on Assets * (%)	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Participating Policyholders Funds	46,57,09,819	403,896,099	8.73%	8.73%
Non Participation Policyholders Funds	68,13,69,789	556,618,761	8.15%	8.15%
Shareholders' Funds	10,07,58,226	86,047,092	8.58%	8.58%

* Returns are based on realized income i.e. without considering the unrealised gains and losses.

12. Management's Responsibility Statement

The Management of the Company also confirm that:

- in the preparation of financial statements, the applicable accounting standards, principles and policies have been followed along with proper explanations relating to material departures, if any;
- the management has adopted accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the operating profit and of the profit of the company for the year;
- the management has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the applicable provisions of the Insurance Act, 1938 (4 of 1938) (amended by Insurance Laws (Amendment) Act, 2015 and Insurance Laws (Amendment) Act 2021), Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the management has prepared the financial statements on a going concern basis;
- the management has ensured that an internal audit system commensurate with the size and nature of the business exists and is operating effectively.

13. Payments made to individuals, firms, companies and organisations in which directors are interested

The details of payments made to individuals, firms, companies and organizations in which directors are interested are as follows:


₹ ('000)


Sr. No.	Name of Director	Entity in which Director is interested	Interested as	FY 2022	FY 2021
1	Mr. Dinesh Kumar Khara	State Bank of India	Chairman	1,44,08,405	12,446,936
		SBI Cards and Payment Services Limited	Chairman	1	235
		SBI General Insurance Company Limited	Chairman	8,272	6,507
		SBI Foundation	Chairman	-	-
		SBI Capital Markets Limited	Chairman	-	-
		SBI Funds Management Pvt. Limited	Director	-	-
		SBICAP Ventures Limited	Director	-	-
		SBI CAPS (Singapore) Limited	Director	-	-

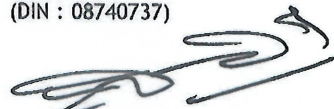
Sr. No.	Name of Director	Entity in which Director is interested	Interested as	FY 2022	FY 2021
2.	Mr. Ashwini Kumar Tewari*	State Bank of India	Director	1,44,08,405	12,446,936
		SBI Cards and Payment Services Limited	Director	1	235
		SBI General Insurance Company Limited	Director	8,272	6,507
		SBICAP Securities Limited	Director	22,341	32,326
		SBI DFHI Limited	Director	-	-
		SBI Global Factors Limited	Director	-	-
		SBI Foundation	Director	-	-
		SBI Capital Markets Limited	Director	-	-
		SBI Funds Management Pvt. Limited	Director	-	-
		SBI Pension Funds Private Ltd.	Director	-	-
		SBICAP Ventures Limited.	Director	-	-
		SBI Payment Services Private Ltd.	Director	-	-
		SBI Infra Management Solutions Private Limited	Director	-	-

*Mr. Ashwini Kumar Tewari was appointed as Nominee Director of the Company w.e.f. April 12, 2021

For and on behalf of the Board of Directors


Dinesh Kumar Khara
Chairman
(DIN : 06737041)


Mahesh Kumar Sharma
MD & CEO
(DIN : 08740737)


Prithesh Chaubey
Appointed Actuary


Narayan K. Seshadri
Director
(DIN : 00053563)


Sangramjit Sarangi
President & CFO


Vinod Koyande
Company Secretary

Place: Mumbai
Date: April 28, 2022

INDEPENDENT AUDITORS' REPORT

To the Members of
SBI Life Insurance Company Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial statements of **SBI Life Insurance Company Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the related Revenue Account (also called the "Policyholders' Account" or the "Technical Account"), the Profit and Loss Account (also called the "Shareholders' Account" or "Non-Technical Account") and the Receipts and Payments Account(also called the "Cash Flow Statement")for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required in accordance with The Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations") and the Companies Act, 2013 ("the Act"), to the extent applicable, in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, as applicable to Insurance companies:

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022;
- in the case of the Revenue Account, of the net surplus for the year ended on that date;
- in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- in the case of the Receipts and Payments Account, of the Receipts and Payments for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We invite attention to Note No39 regarding the uncertainties arising out of the outbreak of COVID-19 pandemic and the assessment made by the management on its business and financials, including valuation of assets, policy liabilities and solvency for the year ended March 31, 2022, this assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent periods.

Our Opinion is not modified on the above matter.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

a) **Valuation of Investments (AUM March 31, 2022: 2,67,40,90,892 March 31, 2021: 2,208,712,137) (INR in Thousands)**

(Refer Significant Accounting Policies in note no.16 B (k) (Investments) and Schedule 8, 8A and 8B, note no. 16 C(20& 21)(Impairment of investment assets) to the standalone financial statements)

The Company's investment portfolio consists of Policyholders' investments (traditional and unit linked policy holders) and Shareholders investments.

Total investment portfolio of the Company (i.e. Assets under Management (AUM)) represents 99.7 per cent of the Company's total assets.

Investments are made and valued in accordance with the Insurance Act, 1938, IRDAI (Investment) Regulations, 2016 ("Investment Regulations"), IRDAI (Preparation of Financial Statement Regulations) 2002 ("Financial Statement Regulations"), Investment Policy of the Company and relevant Indian GAAPs.

These valuation methods use multiple observable market inputs, including observable interest rates, index levels, credit spreads, equity prices, counterparty credit quality, and corresponding market volatility levels etc.

The portfolio of quoted investments is 35.4 per cent of the Company's AUM and the portfolio of investments that are valued primarily using observable inputs is 62.8 per cent of the Company's AUM. We do not consider these investments to be at a high risk of significant misstatement, or to be subject to a significant level of judgement because they comprise liquid, quoted investments. However, due to their materiality in the context of the standalone financial statements as a whole, they are considered to be one of the areas which had the significant impact on our overall audit strategy.

The portfolio of unquoted investments is 1.3 per cent of the Company's AUM. The valuation of unquoted investments involves judgement depending on the observability of the inputs into the valuation and further judgement in determining the appropriate valuation methodology where external pricing sources are either not readily available or are unreliable.

The valuation of these investments was considered to be one of the areas which required significant auditor attention and was one of the matter of most significance in the financial statements due to the materiality of total value of investments to the financial statements.

Auditors' Responses

Principal Audit Procedures

- We assessed appropriateness of the pricing methodologies with reference to IRDAI Investment Regulations, Financial Statement Regulations, Company's internal investment and valuation policy;
- Assessed the process and tested the operating effectiveness of the key controls, including the Company's review and approval of the estimates and assumptions used for the valuation including key authorisation and data input controls;



- Fair value is best evidenced by quoted market prices in an active market. Where quoted market prices are not available, the quoted prices of similar products or valuation models with observable market based inputs are used to estimate fair value. The calculation of estimated fair value is based on market conditions at a specific point in time and may not be reflective of future fair values.
- For quoted investments, the valuation was done in accordance with the independent pricing sources / market prices in an active market;
- For unquoted investments, we critically evaluated the valuation assessment and resulting conclusions in order to determine the appropriateness of the valuations recorded with reference to the assessment made by the management for such valuation.

b) **Information technology systems and controls (IT Controls)**

All insurance companies are highly dependent on technology due to the significant number of transactions that are processed daily. A significant part of the Company's financial processes is heavily reliant on IT systems with automated processes and controls over the capturing, valuing and recording of transactions. Thus, there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records being materially misstated.

The Company uses several systems for its overall financial reporting. We have identified 'IT systems and controls' as key audit matter because of significant use of IT system and the scale and complexity of the IT architecture.

Auditors' Responses

Principal Audit Procedures

- Sample testing of key control over IT systems having impact on financial accounting and reporting;
- Assessed the IT system processes for effectiveness of some of the key controls with respect to financial accounting and reporting records by sample testing; and
- Our audit approach relies on automated controls and therefore procedures are designed to test control over IT systems, segregation of duties, interface and system application controls over key financial accounting and reporting systems.
- Reviewed the report of independent information system auditors which has further confirmed the various system control measures adopted by the Company.

c) **Contingent Liabilities and Litigations**

(Refer Significant Accounting Policies in note no. 16 B (r) (Provisions and contingent liabilities) and note no. 16 C (1) to the standalone financial statements)

The Company has pending litigation matters with various appellate authorities and at different forums. The same involves judgements in accordance with applicable Accounting Standards to determine the final outcome of such open litigation matters.

The management with the help of its experts, as needed, have made judgments relating to the likelihood of an obligation arising and whether there is a need to recognize a provision or disclose a contingent liability. We therefore focused on this area as a result of uncertainty and potential material impact.



Auditors' Responses

Principal Audit Procedures

- We read the various regulatory correspondences and related documents pertaining to litigation cases and corroborated them with our understanding of legal position as per various statutes;
- We obtained legal opinion sought by management from the independent legal counsel including opinion of our own team to review the sustainability of the dispute. We discussed the status and potential exposures in respect of significant litigation with the company's internal legal team and obtaining details regarding the progress of various litigations including management views on the likely outcome of each litigation and the magnitude of potential exposure;
- The various litigation matters were reviewed in order to assess the facts and circumstances and to identify the potential exposures and to satisfy ourselves that it is not probable that an outflow of economic benefits will be required, or in certain cases where the amount cannot be estimated reliably, such obligation is disclosed by the company as a contingent liability.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Directors' Report including Annexures to Directors' Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the Balance Sheet, the related Revenue Account, the Profit and Loss Account and the Receipts and Payments Account of the Company in accordance with accounting principles generally accepted in India, including the provisions of The Insurance Act as amended from time to time, the IRDA Act, the IRDA Financial Statements Regulations, orders/directions/circulars issued by IRDAI in this regard and the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 further amended by Companies (Accounting Standards) Amendment Rules, 2016, to the extent applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The actuarial valuation of liabilities for life policies in force is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at March 31, 2022 has been duly certified by the Appointed Actuary, and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by IRDA and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as contained in the standalone financial statements of the Company (Refer Note no. 5 of Schedule 16(C)).

Our opinion is not modified in respect of the above.

Report on Other Legal and Regulatory Requirements

1. As required by the IRDA Financial Statements Regulations, we have issued a separate certificate dated April 28, 2022 certifying the matters specified in paragraphs 3 and 4 of Schedule C to the IRDA Financial Statements Regulations.
2. As required under section 143(5) of the Act, based on our audit as aforesaid, we enclose herewith as per Annexure I, a report on the directions including additional directions issued by the Comptroller and Auditor-General of India ('C&AG') action taken thereon and its impact on the accounts and financial statements of the company.
3. As required under the IRDA Financial Statements Regulations, read with section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion and to the best of our information and according to the explanations given to us, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) As the Company's financial accounting system is centralized at Head Office, no returns are prepared at the branches and other offices of the company;



- (d) The Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Account dealt with by this Report are in agreement with the books of account;
- (e) The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at March 31, 2022 has been duly certified by the Appointed Actuary. The Appointed Actuary has also certified that, in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by IRDAI and the Institute of Actuaries of India in concurrence with the Authority.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 further amended by Companies (Accounting Standards) Amendment Rules, 2016, to the extent not inconsistent with the accounting principles prescribed in the IRDA Financial Statements Regulations and orders/ directions/circulars issued by IRDAI in this behalf;
- (g) In our opinion and to the best of our information and according to the explanations given to us, investments have been valued in accordance with the provisions of the Insurance Act, the Regulations and orders / directions issued by IRDAI in this behalf;
- (h) In our opinion and to the best of our information and according to the explanations given to us, the accounting policies selected by the Company are appropriate and are in compliance with the Accounting Standards specified under Section 133 of the Act to the extent not inconsistent with the accounting principles prescribed in the IRDA Financial Statements Regulations and orders/ directions/circulars issued by IRDAI in this behalf;
- (i) On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2022 from being appointed as a director in terms of section 164 (2) of the Act.
- (j) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to Annexure 'II' to this report.
- (k) With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (l) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements- Refer Note 1 & 2 of Part C of Schedule 16.
 - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts if any, including derivative contracts - Refer Note 35 of Part C of Schedule 16.



- iii) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022
- iv) The management has represented that, to the best of its knowledge and belief, the Company have not advanced or loaned or invested from any kind of funds to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- v) The management has represented that, to the best of its knowledge and belief, the Company have not received funds from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- vi) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material mis-statement.
- vii) The dividend declared or paid during the year by the Company is in compliance with section 123 of the Companies Act, 2013.

For S.K.Patodia & Associates
Chartered Accountants

Firm Regn. No. 112723W

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by SANDEEP
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Date: 2022.04.28
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Sandeep Mandawewala

Partner

Membership No. 117917

UDIN: 22117917AHYVHY2593

Place: Mumbai

Date: April 28, 2022



For S.C.Bapna & Associates
Chartered Accountants

Firm Regn. No. 115649W

JAI
PRAKASH
GUPTA

Jai Prakash Gupta

Partner

Membership No. 88903

UDIN: 22088903AHZDZP5131



INDEPENDENT AUDITORS' CERTIFICATE

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditors' report of even date to the Members of SBI Life Insurance Company Limited)

To the Members of
SBI Life Insurance Company Limited

This certificate is issued to comply with the provisions of paragraphs 3 and 4 of Schedule C read with Regulation 3 of Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations 2002, (the "IRDA Financial Statements Regulations").

Management's Responsibility:

The Company's Board of Directors is responsible for complying with the provisions of The Insurance Act, 1938 as amended from time to time including amendment brought by Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), IRDA Financial Statements Regulations, orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India (the "IRDAI"/Authority) which includes the preparation and maintenance of books of accounts and the Management Report. This includes collecting, collating and validating data and designing, implementing and monitoring of internal controls suitable for ensuring compliance as aforesaid.

Auditor's Responsibility:

Pursuant to the requirements of IRDA Financial Statements Regulations, it is our responsibility to obtain reasonable assurance and form an opinion based on our audit and examination of books and records as to whether the Company has complied with the matters contained in paragraphs 3 and 4 of Schedule C read with regulation 3 of the IRDA Financial Statements Regulations.

We conducted our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (the 'ICAI'). The Guidance Note requires that we comply with the independence and other ethical requirements of the Code of Ethics issued by ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.

Opinion:

In accordance with the information and explanations given to us and to the best of our knowledge and belief and based on our examination of the books of account and other records maintained by SBI Life Insurance Company Limited ('the Company'), for the year ended March 31, 2022, we report that:

1. We have reviewed the Management Report attached to the standalone financial statements for the year ended March 31, 2022, and on the basis of our review, there is no apparent mistake or material inconsistencies with the standalone financial statements;



2. Based on management representations by the officer of the Company charged with compliance, nothing has come to our attention that causes us to believe that the Company has not complied with the terms and conditions of registration stipulated by IRDAI;
3. We have verified the cash balances and securities relating to the Company's loans and investments as at March 31, 2022, to the extent considered necessary, based on management certificates, Custodian certificates /Confirmations (RBI, CCIL, SHCIL, HDFC Bank Ltd, various other banks/ mutual funds etc.), documents of charge creation, as the case may be. As at March 31, 2022, the Company does not have reversions and life interests;
4. The Company is not the trustee of any trust; and
5. No part of the assets of the policyholders' funds has been directly or indirectly applied in contravention to the provisions of the Insurance Act relating to the application and investments of the Policyholders' funds.

For S.K.Patodia& Associates

Chartered Accountants

Firm Regn. No. 112723W

SANDEEP Digitally signed
by SANDEEP
MANDA MANDAWEWALA
WEWALA Date: 2022.04.28
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Sandeep Mandawewala

Partner

Membership No. 117917

UDIN: 22117917AHYVHY2593

Place: Mumbai

Date: April 28, 2022



For S.C.Bapna& Associates

Chartered Accountants

Firm Regn. No.115649W

JAI

PRAKASH
GUPTA

Jai Prakash Gupta

Partner

Membership No. 88903

UDIN: 22088903AHZDZP5131



ANNEXURE 'I' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditors' report of even date to the Members of SBI Life Insurance Company Limited)

Based on the verification of records of the Company and based on information and explanations given to us, we give below a report on the directions/additional directions issued by the Comptroller and Auditor General of India in terms of the section 143(5) of the Act.

Sr. No.	Directions under section 143(5) of the Act	Auditors' Comments
1.	Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	As per the information and explanations furnished to us, The Company's financial processes are heavily reliant on IT systems with automated processes and controls over the capturing, valuing and recording of transactions. The Company has different IT systems in place for processing the accounting transactions such as premium, commission, claims, investments etc. All the transactions from these IT systems flows into the accounting system which is used for preparation of standalone financial statements and other reporting purposes. As a part of our general review of IT controls, we have carried out the review of major controls in existence in the applications with regard to integrity of data flowing to accounting system. Basis our sample verification, nothing significant has come to our attention that causes us to believe that there are material gaps pertaining to IT controls. Further management has conducted the system audit with the help of the consultants which has not reported any significant gaps.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (in case, lender is a Government company, then its direction is also applicable for statutory auditor of lender company)	The Company has not taken any loans, thus restructuring of an existing loan or cases of waiver/write off of debts /loans/interest etc.made by a lender to the company due to the company's inability to repay the loan is not applicable. Accordingly, clause in respect of accounting for such cases is not applicable.
3.	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	The Company has not received any funds (grant/subsidy etc) for specific schemes from Central / State Government or its agencies, thus proper accounting and utilisation of fund as per terms and conditions of the scheme is not applicable.



Additional directions issued byC&AG as applicable to SBI Life Insurance Company Limited for the year 2021-22		
Sr. No.	Additional Directions under section 143(5) of the Act	Auditors' Comments
1.	Number of titles of ownership in respect of CGS/SGS/Bonds/Debentures etc. available in physical/demat form and out of these, number of cases which are not in agreement with the respective amounts shown in the Company's books of accounts may be verified and discrepancy found may be suitably reported.	The Company holds investments both in physical and dematerialized form with clear title of ownership. The holdings are in agreement with the respective amounts shown in the books of accounts of the Company as on 31.03.2022.
2.	Whether stop loss limits have been prescribed in respect of investments. If yes, whether or not the limit was adhered to. If not, the details may be given.	The Company's cut loss policy for equity investments in Linked and Non-linked portfolios have been prescribed in the Investment Policy as approved by the Board. As per the cut loss policy of the Company, Investment compliance team monitors market price of all equity securities falling below 30% of the 'Average Purchase Price'. The decision on to hold, partially sell or completely sell of cut loss securities is recorded and reported to investment sub-committee and Board investment committee periodically. During the year, the Company has adhered to the cut loss policy.



ANNEXURE 'II' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 3(j) under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditors' report of even date to the Members of SBI Life Insurance Company Limited)

Report on the Internal Financial Controls with reference to standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls with reference to standalone financial statements of **SBI Life Insurance Company Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and as prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to standalone financial statements.

Meaning of internal financial controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of



records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of internal financial controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2022, based on the internal financial control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Other Matter

The actuarial valuation of liabilities for life policies in force and policies in respect of which premium has been discontinued but liability exists as at March 31, 2022 has been certified by the Appointed Actuary as per the IRDA Financial Statements Regulations, and has been relied upon by us, as mentioned in "Other Matter" of our audit report on the standalone financial statements for the year ended March 31, 2022. Accordingly, our opinion on the internal financial controls with reference to the standalone financial statements does not include reporting on the operating effectiveness of the management's internal controls over the valuation and accuracy of the aforesaid actuarial valuation. Our opinion is not modified in respect of the above matter.

For S.K. Patodia& Associates
Chartered Accountants

Firm Regn. No. 112723W

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SandeepMandawewala

Partner

Membership No. 117917

UDIN: 22117917AHYVHY2593



For S.C.Bapna& Associates
Chartered Accountants

Firm Regn. No. 115649W

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Jai Prakash Gupta

Partner

Membership No. 88903

UDIN: 22088903AHZDZP5131



Place: Mumbai

Date: April 28, 2022

INDEPENDENT AUDITORS' CERTIFICATE

[Ref: Independent Auditor's Certificate in accordance with the Schedule I (B) (11)(d) of Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 dated August 1, 2016]

To

The Board of Directors

SBI Life Insurance Company Limited

1. This certificate is issued in accordance with terms of our engagement letter with SBI Life Insurance Company Limited (the "Company"). Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 dated August 1, 2016 (the "Regulations") require the auditors to issue certificate regarding applicable Net Asset Value ("NAV") for applications received as at March 31, 2022 in terms of Schedule I (B) (11)(d) of the Regulations.

Management's responsibility:

2. The preparation and maintenance of all accounting and other relevant supporting records and documents is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal controls relevant to the applicability of NAV for applications received as at March 31, 2022.
3. The Company's management is responsible for complying with conditions stated in the Regulations.

Auditor's Responsibility:

4. Pursuant to the requirement of this certificate, it is our responsibility to provide reasonable assurance as to whether:
 - a) The Company has declared March 31, 2022 as a business day for accepting applications;
 - b) The Company has declared NAV for March 31, 2022 on a basis consistent with its accounting policy as disclosed in its financial statements for the year ended March 31, 2022;
 - c) The applications received on March 31, 2022, upto 3.00 p.m. have been stamped and that the NAV of March 31, 2022 is applied for applications received upto 3.00 p.m as per Policy Issuance Procedure;
 - d) The applications received on March 31, 2022, after 3.00 p.m. have been stamped and that the NAV of next business day of financial year i.e. April 1, 2022 is applied for applications received after 3.00 p.m. as per Policy Issuance Procedure.
5. We audited financial statements of the Company as of and financial year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated April 28, 2022. Our audit of these financial



statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the "ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

6. In this connection, we have performed the following procedures:
- a) Obtained representation from the management that the Company has declared March 31, 2022 as a business day for accepting application forms and that it has declared NAV for March 31, 2022;
 - b) Obtained the list of applications for New Business, Renewal Premium, Top-up, Surrender, Free – Look Cancellation, Fund Switches, Withdrawal, and Partial Withdrawal in respect of Unit linked Products on March 31, 2022 (together referred to as "Application Forms"), from the Company;
 - c) Selected samples of Application Forms from the listing mentioned in paragraph 6(b) above and verified whether:
 - i. The applications received on March 31, 2022, upto 3.00 p.m. have been appropriately stamped; and the NAV of March 31, 2022 is applied for such applications for the selected samples as per Policy Issuance Procedure; and
 - ii. The applications received on March 31, 2022, after 3.00 p.m. hours have been appropriately stamped; and the NAV of next business day of financial year i.e. April 1, 2022 is applied for such applications for the selected samples as per Policy Issuance Procedure.
 - d) We have read the certificate dated 22nd April 2022 of the concurrent auditors of the Company, M/s. S Panse & Co LLP, Chartered Accountants which has been furnished to us certifying compliance with Regulation 5 of Schedule I(B).
7. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



S.K.Patodia&Associates
Chartered Accountants
Choice House
Shree Shakambhari Corporate Park,
Plot No. 156-158, J.B.Nagar
Andheri (East) Mumbai 400 099

S.C. Bapna & Associates
Chartered Accountants
501, Arcadia,
195, Nariman Point,
Mumbai-400 021

Opinion:

9. Based on the procedures performed by us, as mentioned in paragraph 6 above, and according to the information and explanations and representations provided to us by the Company's management, we report that:

- (a) The Company has declared March 31, 2022 as a business day for accepting applications;
- (b) The Company has declared NAV for March 31, 2022 on a basis consistent with its accounting policy as disclosed in its financial statements for the year ended March 31, 2022;
- (c) The applications received on March 31, 2022 upto 3.00 p.m. have been stamped and that the NAV of March 31, 2022 is applied for applications received upto 3.00 p.m. as per Policy Issuance Procedure and
- (d) The applications received on March 31, 2022 after 3.00 p.m. have been stamped and that the NAV of next business day of financial year i.e. April 1, 2022 is applied for applications received after 3.00 p.m. as per Policy Issuance Procedure.

10. This certificate is addressed to and provided to the Board of Directors of the Company, solely for inclusion in the annual accounts of the Company as per Schedule I (B) (11)(d) of the Regulations and should not to be used by any other person or distributed for any other purpose. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For S.K.Patodia & Associates
Chartered Accountants
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Sandeep Mandawewala
Partner
Membership No. 117917
UDIN: 22117917AHZZAF9628



For S.C.Bapna & Associates
Chartered Accountants
Firm Regn. No. 115649W
JAI
PRAKASH
GUPTA
Jai Prakash Gupta
Partner
Membership No. 88903
UDIN: 22088903AIJWLL6441



Place: Mumbai
Date: April 28, 2022

FORM A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED

Registration Number : 111 dated 29th March, 2001 with the IRDAI

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Year ended March 31, 2022	Year ended March 31, 2021
Premiums earned - Net			
(a) Premium	1	58,75,96,369	50,25,41,681
(b) (Reinsurance ceded) (Refer note (c) of Schedule 16 (B))		(32,73,452)	(48,58,891)
(c) Reinsurance accepted		-	-
		58,43,22,917	49,76,82,790
Income from Investments			
(a) Interest, Dividends & Rent - Net of Amortisation		11,18,32,707	9,74,48,265
(b) Profit on sale / redemption of investments		9,32,83,970	8,22,70,453
(c) (Loss on sale / redemption of investments)		(1,20,71,232)	(2,02,50,515)
(d) Transfer / Gain on revaluation / Change in fair value* (including for derivative contracts)		4,26,34,047	15,50,91,928
Other Income			
(a) Contribution from the Shareholders' A/c (Refer note no. 28 of Schedule 16 (C))		98,21,481	82,47,937
(b) Others			
- Income on unclaimed amount of policyholders (Refer note no. 26 of Schedule 16 (C))		1,20,580	1,31,093
- Miscellaneous income		3,27,497	2,27,056
		24,59,49,050	32,31,66,217
Total (A)		83,02,71,967	82,08,49,007
Commission	2	2,15,82,949	1,77,87,806
Operating Expenses related to Insurance Business	3	2,97,44,520	2,41,22,509
Provision for Doubtful Debts		9,836	(2,237)
Bad Debts written off (Refer note no. 21 of Schedule 16 (C))		2,95,317	1,485
Provision for Tax			
- Income Tax (Refer note no. 15 of Schedule 16 (C))		12,61,639	9,75,588
Provisions (other than taxation)			
(a) For diminution in the value of investments (Net) (Refer note no. 20 of Schedule 16 (C))		6,31,548	(17,11,102)
(b) For standard assets and non-standard assets (Refer note no. 21 of Schedule 16 (C))		(5,27,823)	(1,933)
Goods and Service Tax on charges		74,19,751	64,34,619
Total (B)		6,04,17,737	4,76,06,735
Benefits Paid (Net)	4	31,23,80,821	21,49,28,755
Interim & Terminal Bonuses Paid		10,17,384	8,97,709
Change in valuation of liability in respect of life policies			
(a) Gross **		17,39,33,677	16,31,72,600
(b) (Amount ceded in Re-insurance)		(10,16,361)	(4,62,916)
(c) Amount accepted in Re-insurance		-	-
(d) Fund reserve		25,24,94,544	35,76,33,543
(e) Funds for discontinued policies		1,22,06,660	1,89,98,376
Total (C)		75,10,16,725	75,51,68,067
SURPLUS/ (DEFICIT) (D) = (A) - (B) - (C)		1,88,37,505	1,80,74,205
Transfer to Shareholders' account		1,73,24,326	1,67,87,622
Transfer to other reserves		-	-
Balance being funds for future appropriations		15,13,179	12,86,583
Total (D)		1,88,37,505	1,80,74,205

FORM A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED
 Registration Number : 111 dated 29th March, 2001 with the IRDAI
 REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022
 Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Schedule	Year ended March 31, 2022	Year ended March 31, 2021
Details of Total Surplus :-			
a) Interim & Terminal Bonuses Paid		10,17,384	8,97,709
b) Allocation of bonus to policyholders		1,52,09,790	1,39,49,212
c) Surplus shown in the revenue account		1,88,37,505	1,80,74,205
Total Surplus: [(a) + (b) + (c)]		3,50,64,679	3,29,21,126
Funds for Future Appropriation			
Opening balance		84,23,244	71,36,661
Add: Current Period Appropriation		15,13,179	12,86,583
Balance carried forward to Balance sheet		99,36,423	84,23,244
Significant Accounting Policies & Notes to Accounts	16		

* Represents the deemed realised gain as per norms specified by the Authority
 ** Represents Mathematical Reserves after allocation of bonus

As required by erstwhile Section 40-B(4) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015 read with Expenses of Management of Insurers transacting life insurance business Regulations, 2016, we certify that allowable expenses of management in respect of life insurance business in India by the company have been debited to the Policyholders' Revenue Account.

Schedules referred to above form an integral part of the Revenue Account.

This is the Revenue Account referred to in our report of even date.

For S. K. Patodia & Associates
 Chartered Accountants
 (F.R. No. 112723W)

For S.C. Bapna & Associates
 Chartered Accountants
 (F.R. No. 115649W)


 Dinesh Kumar Khara
 Chairman
 (DIN :06737041)



 Narayan K. Seshadri
 Director
 (DIN :00053563)

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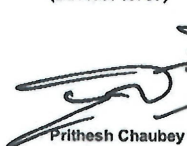
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PRAKASH
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Jai Prakash Gupta
 Partner
 Membership No. 88903


 Mahesh Kumar Sharma
 MD & CEO
 (DIN :08740737)


 Sangramjit Sarangi
 President & CFO

Sandeep Mandawewala
 Partner
 Membership No. 117917


 Prithesh Chaubey
 Appointed Actuary


 Vinod Koyande
 Company Secretary

Place : Mumbai
 Date : April 28, 2022

Form A-PL

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED

Registration Number : 111 dated 29th March, 2001 with the IRDAI

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

Shareholders' Account (Non-technical Account)

(₹ '000)

Particulars	Schedule	Year ended March 31, 2022	Year ended March 31, 2021
Amount transferred from Policyholder Account (Technical Account)		1,73,24,326	1,67,87,622
Income from Investments			
(a) Interest, Dividend & Rent - Net of Amortisation		58,98,864	52,11,067
(b) Profit on sale / redemption of investments		40,84,400	22,67,233
(c) (Loss on sale / redemption of investments)		(1,52,762)	(5,93,465)
Other Income		53,582	63,067
Total (A)		2,72,08,410	2,37,35,534
Expenses other than those directly related to the insurance business			
(a) Rates and Taxes		-	-
(b) Directors' sitting fees		13,075	12,165
(c) Board meeting related expenses		4	141
(d) Depreciation		1,383	2,074
(e) Other Expenses		12,88,036	32,948
(f) Corporate Social Responsibility expenses (Refer note no. 37 of Schedule 16 (C))		2,67,276	2,62,521
Bad debts written off		-	-
Contribution to the Policyholders' Account (Refer note no. 28 of Schedule 16 (C))		98,21,481	82,47,937
Provisions (Other than taxation)			
(a) For diminution in the value of Investment (Net) (Refer note no. 20 of Schedule 16 (C))		2,09,580	(2,46,829)
(b) Provision for doubtful debts		-	-
(c) Provision for standard and non-standard assets (Refer note no. 21 of Schedule 16 (C))		-	-
Total (B)		1,16,00,835	83,10,957
Profit / (Loss) Before Tax		1,56,07,575	1,54,24,577
Provision for Taxation			
- Income Tax (Refer note no. 15 of Schedule 16 (C))		5,47,598	8,66,083
Profit / (Loss) After Tax		1,50,59,977	1,45,58,494
APPROPRIATIONS			
(a) Balance at the beginning of the year		9,08,81,586	7,88,23,269
(b) Interim dividends during the year (Refer note no. 36 of Schedule 16 (C))		20,00,741	25,00,177
(c) Proposed final dividend		-	-
(d) Transfer to reserves/ other accounts		-	-
Profit / (Loss) carried to the Balance Sheet		10,39,40,822	9,08,81,586
EARNINGS PER EQUITY SHARE (in ₹) (Refer note no. 17 of Schedule 16 (C)) (Face Value ₹ 10/- per share)			
Basic		15.06	14.56
Diluted		15.04	14.55
Significant accounting policies & Notes to accounts	16		
Schedule referred to above forms an integral part of the Profit and Loss Account			

This is the Profit and Loss Account referred to in our report of even date

For and on behalf of the Board of Directors

For S. K. Patodia & Associates
Chartered Accountants
(F.R. No. 112723W)

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Sandeep Mandawewala
Partner
Membership No. 117917

For S.C. Bapna & Associates
Chartered Accountants
(F.R. No. 115649W)

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Jai Prakash Gupta
Partner
Membership No. 88903

Dinesh Kumar Khara
Chairman
(DIN :06737041)

Manesh Kumar Sharma
MD & CEO
(DIN :08740737)

Prithesh Chaubey
Appointed Actuary

Narayan K. Seshadri
Director
(DIN :00053563)

Sangramjit Sarangi
President & CFO

Vinod Koyande
Company Secretary

Place : Mumbai

Date : April 28, 2022

Form A-BS

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED

Registration Number : 111 dated 29th March, 2001 with the IRDAI

BALANCE SHEET AS AT MARCH 31, 2022

(₹ '000)

Particulars	Schedule	As at	
		March 31, 2022	March 31, 2021
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	5	1,00,03,706	1,00,00,709
Reserves and Surplus	6	10,41,80,746	9,09,26,416
Credit / (Debit) Fair Value Change Account		20,38,672	30,77,237
Sub-Total		11,62,23,124	10,40,04,364
Borrowings			
Policyholders' Funds			
Credit / (Debit) Fair Value Change Account (including for derivative contracts- Refer note no.23A (vi) of Schedule 16 (C))		3,20,68,986	2,72,68,135
Policy Liabilities (Refer note no. 7 of Schedule 16 (C)) (Refer note no. 27(f) & (g) of Schedule 16 (C) for Funds for discontinued policies)		1,09,75,90,397	92,40,74,750
Insurance Reserves		-	-
Provision for Linked Liabilities		1,17,48,70,941	96,54,95,367
Add: Fair value change (Linked)		16,96,59,373	12,65,40,403
Add: Funds for Discontinued Policies (Refer note no. 27(h) of Schedule 16 (C))			
(i) Discontinued on account of non-payment of premium		8,04,41,749	6,90,13,752
(ii) Others		12,80,996	11,00,663
Total Linked Liabilities (Refer note no. 6 of Schedule 16 (C))		1,42,62,53,059	1,16,21,50,186
Sub-Total		2,55,59,12,442	2,11,34,93,071
Funds for Future Appropriation - Linked (Refer note no. 5 of Schedule 16 (C))		-	-
Funds for Future Appropriation - Other (Refer note no. 5 of Schedule 16 (C))		99,36,423	84,23,244
TOTAL		2,68,20,71,989	2,22,59,20,678
APPLICATION OF FUNDS			
Investments			
- Shareholders'	8	10,07,58,226	8,60,47,092
- Policyholders'	8A	1,12,13,06,618	93,93,64,378
Assets held to cover Linked Liabilities	8B	1,42,62,53,059	1,16,21,50,186
Loans	9	36,26,890	35,80,781
Fixed assets	10	52,67,726	56,54,309
Current Assets			
Cash and Bank Balances	11	3,20,42,193	2,71,05,185
Advances and Other Assets	12	4,41,15,176	4,44,02,454
Sub-Total (A)		7,61,67,369	7,15,07,639
Current Liabilities			
Provisions	13	4,55,85,451	3,80,50,146
	14	57,12,448	43,33,561
Sub-Total (B)		5,12,97,899	4,23,83,707
Net Current Assets (C) = (A - B)		2,48,59,470	2,91,23,932
Miscellaneous Expenditure (to the extent not written off or adjusted)	15	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)		-	-
TOTAL		2,68,20,71,989	2,22,59,20,678
Movement in funds for discontinued policies (Linked) (Refer note no. 27(e) of Schedule 16 (C)):			
Amount refunded to the Policyholders		3,06,40,082	1,89,99,311
Amount transferred to the "Funds for Discontinued Policies" (Net of revival)		3,91,63,228	3,47,97,968
Contingent Liabilities (Refer note no.1 of Schedule 16 (C))			
Significant Accounting Policies & Notes to Accounts	16		
Schedules referred to above form an integral part of Balance Sheet			


This is the Balance Sheet referred to in our report of even date

For and on behalf of the Board of Directors

For S. K. Patodia & Associates

Chartered Accountants
(F.R. No. 112723W)SANDEEP Digitally signed
by SANDEEP
MANDA / MANDAWEWALA
Date: 2022.04.28
16:23:12 +05'30'Sandeep Mandawewala
Partner
Membership No. 117917


For S.C Bapna & Associates

Chartered Accountants
(F.R. No. 115649W)JAI Digitally signed
by JAI
PRAKASH
H GUPTA
Date: 2022.04.28
16:23:12 +05'30'Jai Prakash Gupta
Partner
Membership No. 88903

 Dinesh Kumar Khara
 Chairman
 (DIN :06737041)


 Narayan K. Seshadri
 Director
 (DIN :00053563)


 Mahesh Kumar Sharma
 MD & CEO
 (DIN :08740737)


 Sangramjit Sarangi
 President & CFO


 Prithesh Chaubey
 Appointed Actuary


 Vinod Koyande
 Company Secretary
Place : Mumbai
Date : April 28, 2022

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED
Registration Number: 111 dated 29th March, 2001 with the IRDAI
RECEIPTS AND PAYMENTS ACCOUNT (CASH FLOW STATEMENT) FOR THE YEAR ENDED MARCH 31, 2022

Particulars	Schedule	Year ended March 31, 2022	Year ended March 31, 2021
CASH FLOW FROM OPERATING ACTIVITIES			
Premium Collection (including Goods and Service Tax collected)		59,93,61,261	51,04,13,523
Other receipts		98,904	65,711
Payments to or receipts from the re-insures, net of claims/benefits		43,39,896	(22,97,700)
Cash paid to suppliers and employees ¹		(2,43,74,202)	(2,29,10,819)
Cash paid towards Income Tax		(71,70,549)	(57,08,015)
Cash paid towards Goods and Service Tax		(1,26,73,063)	(1,10,74,729)
Commission Paid		(2,19,26,490)	(1,79,79,652)
Benefits Paid		(31,91,13,909)	(21,17,30,347)
Security deposit		(22,497)	(1,528)
Net cash from / (for) Operating activities (A)		21,85,19,351	23,87,76,443
CASH FLOW FROM INVESTING ACTIVITIES			
Cost of purchase of investments		(1,63,67,29,598)	(1,45,53,87,726)
Proceeds from sale of investments		1,28,46,94,861	1,18,85,61,846
Investments in money market instruments and in liquid mutual funds (Net)		1,96,36,161	(3,14,16,535)
Interest received		11,05,80,263	10,23,23,400
Dividend received		77,15,588	55,43,955
Purchase of fixed assets		(5,57,872)	(10,45,207)
Proceeds from sale of fixed assets		601	1,337
Expenses related to investments		(1,09,590)	(1,02,112)
Security deposit		(11,31,718)	(9,54,266)
Loan against Policies		(7,17,133)	(35,092)
Loans disbursed		-	(7,50,000)
Loan repayment received		5,08,333	12,33,333
Net cash from / (for) Investing activities (B)		(21,61,10,104)	(19,20,27,068)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of share capital (net)		1,89,965	26,493
Proceeds from short term borrowing		-	-
Repayment of short term borrowing		-	-
Interim dividend paid (Gross of TDS on Dividend)		(25,00,061)	(0)
Net cash from / (for) Financing activities (C)		(23,10,096)	26,492
Effect of foreign exchange rates on cash and cash equivalents (net) (D)		-	(5,932)
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)		99,151	4,67,69,936
Cash and cash equivalents at beginning of the year		10,87,47,007	6,19,77,071
Cash and cash equivalents at end of the year (Refer note no. (I) of Schedule 16 (B))		10,88,46,158	10,87,47,007
Reconciliation of Cash & Cash Equivalents with Cash & Bank Balance (Schedule 11)			
Cash (including cheques, drafts)		6,35,956	6,94,210
Bank Balances (includes bank balances in unit linked funds) ²		88,55,340	87,51,972
Fixed Deposits (Less than 3 months) ³		8,75,532	2,100
Money Market instruments		9,84,79,330	9,92,98,725
Total		10,88,46,158	10,87,47,007
Reconciliation of Cash & Cash Equivalents with Cash & Bank Balance (Schedule 11)			
Add:- Fixed deposit more than 3 months - Shareholder & Policyholder ³		2,21,91,760	1,76,01,253
Less:- Fixed deposit less than 3 months - Schedule 8B - Unit Linked Policyholder		(8,74,979)	-
Add:- Stamps / franking on hand		3,58,584	55,650
Less:- Money Market instruments		(9,84,79,330)	(9,92,98,725)
Cash & Bank Balances as per Schedule 11		3,20,42,193	2,71,05,185
Significant Accounting Policies & Notes to Accounts	16		

¹ Includes cash paid towards Corporate Social Responsibility expenditure ₹ 267,276 thousand (previous year ended March 31, 2021: ₹ 262,521 thousand)
² Includes balance in dividend account which is unclaimed amounting to ₹ 1,010 thousand (₹ 694 thousand at March 31, 2021).
³ Includes fixed deposits kept with bank for issuance of bank guarantees

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Fixed Deposits less than 3 months	553	2,100
Fixed Deposits more than 3 months	45,660	31,553

The above Receipts and Payments Account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 under the "Direct Method" laid out in Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

This is the Receipts and Payments account referred to in our report of even date.

For and on behalf of the Board of Directors

For S. K. Patodia & Associates
Chartered Accountants
(F.R. No. 112723W)

SANDEEP Digitally signed by
SANDEEP
MANDAWE MANDAWELA
WALA Date: 2022.04.28
16:25:07 +05'30'
Sandeep Mandawewala
Partner
Membership No. 117917

For S.C Bapna & Associates
Chartered Accountants
(F.R. No. 115649W)

JAI
PRAKASH
GUPTA
Jai Prakash Gupta
Partner
Membership No. 88903

Dinesh Kumar Khara
Chairman
(DIN :06737041)

Mahesh Kumar Sharma
MD & CEO
(DIN :08740737)

Prithesh Chaubey
Appointed Actuary

Narayan K. Beshadri
Director
(DIN :00053563)

Sangramjit Sarangi
President & CFO

Vinod Koyande
Company Secretary

Place : Mumbai
Date : April 28, 2022

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 1
PREMIUM

(₹ '000)

Sr. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
1	First year premiums	12,94,15,408	10,33,81,043
2	Renewal premiums	33,30,22,870	29,62,99,223
3	Single premiums	12,51,58,091	10,28,61,416
	Total Premium	58,75,96,369	50,25,41,681

Notes:- 1. All the premium income relates to business in India.
2. For accounting policy on Premium refer note (b) (i) of Schedule 16 (B)

SCHEDULE - 2
COMMISSION EXPENSES

(₹ '000)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Commission paid		
Direct - First year premiums	1,07,96,706	86,35,714
- Renewal premiums	85,55,141	76,67,839
- Single premiums	14,88,693	11,21,788
Total (A)	2,08,40,539	1,74,25,342
Add: Commission on re-insurance accepted	-	-
Less: Commission on re-insurance ceded	-	-
Net commission	2,08,40,539	1,74,25,342
Rewards	7,42,410	3,62,464
Break-up of the commission expenses (Gross) incurred to procure business:		
Agents	67,33,751	59,13,455
Brokers	55,973	55,402
Corporate agency	7,79,467	5,25,949
Bancassurance	1,32,68,073	1,09,26,091
Micro Insurance Agent		-
CSC		-
IMF	429	732
Web Aggregator	2,845	3,712
Referral		-
Total (B)	2,08,40,539	1,74,25,342

For accounting policy on commission refer note (g) of Schedule 16 (B)

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 3
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

(₹ '000)

Sr. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
1	Employees' remuneration & welfare benefits (Refer note no. 12 & 19 of Schedule 16 (C))	1,81,63,697	1,49,09,750
2	Travel, conveyance and vehicle running expenses	7,57,562	5,18,853
3	Training expenses	6,96,790	4,17,030
4	Rent, rates & taxes	9,20,548	8,86,040
5	Repairs	8,61,901	7,38,242
6	Printing & stationery	1,24,649	76,548
7	Communication expenses	6,06,337	4,27,314
8	Legal & professional charges	15,68,557	14,20,729
9	Medical fees	5,34,259	3,74,193
10	Auditors' fees, expenses, etc.		
	(a) as auditor	7,300	5,700
	(b) as adviser or in any other capacity, in respect of		
	(i) Taxation matters	-	-
	(ii) Insurance matters	-	-
	(iii) Management services; and	-	-
	(c) in any other capacity	2,075	1,933
	(d) Out of pocket expenses	-	25
11	Advertisement, Publicity and marketing	9,60,639	2,12,161
12	Interest & bank charges	1,00,147	83,190
13	Recruitment expenses	21,206	8,745
14	Information technology expenses	11,90,235	10,42,891
15	Goods and Service Tax	2,28,823	1,94,188
16	Stamp duty on policies	11,95,331	10,73,765
17	Depreciation	7,47,578	9,91,906
18	Other expenses	10,56,886	7,39,306
	Total	2,97,44,520	2,41,22,509

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 4
BENEFITS PAID (NET)

(₹ '000)

Sr. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
1	Insurance claims		
	(a) Claims by death	5,52,20,970	3,01,31,811
	(b) Claims by maturity	9,72,54,450	6,20,10,289
	(c) Annuities / Pension payment	54,47,244	35,70,401
	(d) Other benefits		
	- Survival	1,28,38,594	1,42,68,646
	- Surrender	7,10,15,828	4,71,58,280
	- Discontinuance / Lapsed termination	3,56,58,196	2,43,20,531
	- Withdrawals	4,13,56,156	3,71,50,112
	- Rider	1,66,155	1,75,775
	- Health	11,14,891	29,063
	- Interest on unclaimed amounts	1,19,761	1,30,543
	- Others	53,805	35,052
2	(Amount ceded in reinsurance)		
	(a) Claims by death	(78,57,661)	(40,47,654)
	(b) Claims by maturity	-	-
	(c) Annuities / Pension payment	-	-
	(d) Other benefits		
	- Health	(7,566)	(4,094)
3	Amount accepted in reinsurance		
	(a) Claims by death	-	-
	(b) Claims by maturity	-	-
	(c) Annuities / Pension payment	-	-
	(d) Other benefits	-	-
	- Health	-	-
	Total	31,23,80,821	21,49,28,755

Notes :

- a) Claims include claims settlement costs, wherever applicable.
- b) Legal, other fees and expenses also form part of the claims cost, wherever applicable.
- c) All the claims are paid or payable in India.
- d) For accounting policy on benefits paid refer note (f) of Schedule 16 (B))

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 5

SHARE CAPITAL

(₹ '000)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Authorised Capital 2,000,000,000 (Previous year - 2,000,000,000) Equity Shares of ₹ 10/- each	2,00,00,000	2,00,00,000
2	Issued Capital 1,000,370,562 (Previous year - 1,000,070,908) Equity Shares of ₹ 10/- each	1,00,03,706	1,00,00,709
3	Subscribed Capital 1,000,370,562 (Previous year - 1,000,070,908) Equity Shares of ₹ 10/- each	1,00,03,706	1,00,00,709
4	Called-up Capital 1,000,370,562 (Previous year - 1,000,070,908) Equity Shares of ₹ 10/- each	1,00,03,706	1,00,00,709
	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	1,00,03,706	1,00,00,709

Note :
Out of the total share capital, 555,000,000 shares (Previous year March 31, 2021 - 555,000,000 shares) of ₹10 each are held by the holding company State Bank of India.

SCHEDULE - 5A

PATTERN OF SHAREHOLDING

[As certified by the Management]

Shareholder	As at March 31, 2022		As at March 31, 2021	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
Indian - State Bank of India (Holding Company)	55,50,00,000	55.48	55,50,00,000	55.50
Foreign - BNP Paribas Cardif	-	-	20,03,612	0.20
Others	44,53,70,562	44.52	44,30,67,296	44.30
Total	1,00,03,70,562	100	1,00,00,70,908	100

Note: BNP Paribas Cardif has requested for reclassification of its category from Promoter to Public. The application for the reclassification is under process.

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 6
RESERVES AND SURPLUS

(₹ '000)

Sr. No.	Particulars	As at	
		March 31, 2022	March 31, 2021
1	Capital reserve	-	-
2	Capital redemption reserve	-	-
3	Share premium	-	-
	Opening Balance	40,598	14,526
	Add : Additions during the year	1,87,334	26,072
	Less : Deductions during the year	-	-
		2,27,932	40,598
4	Revaluation reserve	-	-
5	General reserves	-	-
	Less : Debit balance in Profit and Loss account, if any	-	-
	Less : Amount utilized for buy-back	-	-
6	Catastrophe reserve	-	-
7	Employee Stock Options Outstanding Account		
	Opening Balance	4,234	1,126
	Add : Additions during the year	8,124	3,133
	Less : Deductions during the year	366	25
8	Balance of profit in Profit and Loss account	10,39,40,822	9,08,81,586
	Total	10,41,80,746	9,09,26,418

SCHEDULE - 7
BORROWINGS

(₹ '000)

Sr. No.	Particulars	As at	
		March 31, 2022	March 31, 2021
1	Debentures / bonds	-	-
2	Banks	-	-
3	Financial institutions	-	-
4	Others	-	-
	Total	-	-

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 8

INVESTMENTS - SHAREHOLDERS'

(₹ '000)			
Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
LONG TERM INVESTMENTS			
1	Government securities and Government guaranteed bonds including Treasury Bills	2,43,21,214	2,28,22,986
2	Other Approved Securities	1,64,99,134	1,60,87,097
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	90,33,376	1,31,10,986
	(bb) Preference	-	44
	(b) Mutual fund	-	-
	(c) Derivative instruments	-	-
	(d) Debentures / Bonds	1,18,69,366	93,86,278
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate (Refer note no. 22 of Schedule 16 (C))	4,44,691	5,68,171
4	Investment in Infrastructure and Social Sector	2,02,21,714	1,39,97,955
5	Other than Approved Investments (Other Investments)	25,96,981	27,24,838
		8,49,86,474	7,86,98,357
SHORT TERM INVESTMENTS			
1	Government securities and Government guaranteed bonds including Treasury Bills	14,12,417	19,32,224
2	Other Approved Securities	28,60,523	3,03,461
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	32,71,876	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative instruments	-	-
	(d) Debenture / Bonds	29,30,112	7,31,399
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Certificate of Deposit	-	-
	(cc) Commercial Paper	-	-
	(dd) Repo / TREP Investments	20,38,066	2,48,995
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investment in Infrastructure and Social Sector	22,39,848	24,38,637
5	Other than Approved Investments (Other Investments)	10,18,909	16,94,019
		1,57,71,751	73,48,735
	Total	10,07,58,226	8,60,47,092

Notes :

(₹ '000)			
Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Aggregate cost of Investments in Fixed Deposits reclassified to Schedule 11		
	Fixed Deposit - Long Term	-	-
	Fixed Deposit - Short Term	-	-
	Total	-	-
2	Investments made out of Catastrophe reserve at cost	-	-
3	Particulars of Investment other than listed equity shares		
	Amortised cost	8,95,73,251	7,44,67,305
	Market value	9,10,65,851	7,69,73,014
4	Break-up of Infrastructure and Social Sector Investment		
	Long Term Investments		
	a) Other Approved Investments - Equity	2,77,048	2,77,005
	b) Other Approved Investments - Bonds & Debentures	1,92,91,714	1,33,69,931
	c) Other Investments - Equity	-	-
	d) Other Investments - Bonds & Debentures	6,52,952	3,51,020
	Short Term Investments		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	22,39,848	23,39,666
	c) Other Investments - Equity	-	-
	d) Other Investments - Bonds & Debentures	-	98,971
5	Break-up of Other than Approved Investments (Other Investments)		
	Bonds & Debentures	10,09,560	19,54,415
	Equity	26,06,330	24,64,442
	Mutual Funds & Alternative Investment Funds	-	-
6	Securities deposited (other than cash) towards margin requirement for equity and Government securities trade (Refer note no. 3 of Schedule 16 (C)):		
	a) Fixed Deposit with National Securities Clearing Corporation Limited (NSCCL)	-	-
	b) Fixed Deposit with Indian Clearing Corporation Limited (ICCL)	-	-
	c) Government Securities with Clearing Corporation of India Ltd.- TREP Segment		
	Amortised Cost	9,90,996	7,87,894
	Market value	8,33,863	7,95,461
	d) Government Securities with Clearing Corporation of India Ltd.- Securities Segment		
	Amortised Cost	54,10,753	28,35,407
	Market value	55,30,671	29,56,294
7	Impairment / NPA provision on debt investments (Refer note no. 21(B) of Schedule 16 (C))	-	-
8	For accounting policy on investments, refer note (k) of Schedule 16 (B)		
9	Investment under "Long Term - Other Investments (Other Approved Investments) - (g) Investment Properties - Real Estate" represents investment in units of Real Estate Investment Trusts (REIT).		

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 8A

INVESTMENTS - POLICYHOLDERS'

		(₹ '000)	
Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
	LONG TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	49,43,23,493	39,84,02,225
2	Other Approved Securities	16,34,30,570	14,25,41,845
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	8,79,21,717	8,88,81,978
	(bb) Preference	-	63,068
	(b) Mutual fund	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures / Bonds	6,28,34,301	5,85,78,268
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate (Refer note no. 22 of Schedule 16 (C))	35,06,460	27,30,393
4	Investments in Infrastructure and Social Sector	16,85,65,692	15,34,55,677
5	Other than Approved Investments (Other Investments)	1,71,43,588	1,59,86,897
		99,77,25,820	86,06,40,351
	SHORT TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	2,63,43,436	71,41,248
2	Other Approved Securities	1,34,22,932	28,19,634
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	18,58,818	20,34,645
	(bb) Preference	-	-
	(b) Mutual Funds	-	1,43,78,263
	(c) Derivative Instruments	-	-
	(d) Debenture / Bonds	57,58,442	31,87,387
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Certificate of Deposit	-	-
	(cc) Commercial Paper	49,94,527	9,96,136
	(dd) Repo / TREP Investments	5,13,52,293	4,07,62,672
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	1,95,99,996	72,33,214
5	Other than Approved Investments (Other Investments)	2,50,355	1,70,827
		12,35,80,798	7,87,24,028
	Total	1,12,13,06,618	93,93,64,378

Notes :

		(₹ '000)	
Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Aggregate cost of Investments in Fixed Deposits reclassified to Schedule 11		
	Fixed Deposit - Long Term	2,16,76,100	1,49,44,100
	Fixed Deposit - Short Term	4,70,000	26,25,600
	Total	2,21,46,100	1,75,69,700
2	Aggregate cost of Investments in State Bank of India (Holding Company) (Refer note no. 40(C) of Schedule 16 (C))	-	-
3	Investments made out of Catastrophe reserve at cost	-	-
4	Particulars of Investment other than listed equity shares		
	Amortised cost	1,01,78,99,308	83,81,51,734
	Market value	1,03,22,23,445	87,96,25,533
5	Break-up of Infrastructure and Social Sector Investment		
	Long Term Investments		
	a) Other Approved Investments - Equity	39,86,092	42,70,586
	b) Other Approved Investments - Bonds & Debentures	16,34,71,872	14,84,05,652
	c) Other Investments - Equity	-	-
	d) Other Investments - Bonds & Debentures	11,07,728	7,79,438
	Short Term Investments		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	1,95,99,996	72,33,214
	c) Other Investments - Equity	-	-
	d) Other Investments - Bonds & Debentures	-	-
6	Break-up of Other than Approved Investments (Other Investments)		
	Bonds & Debentures	7,00,355	8,72,773
	Equity	1,01,18,256	1,13,93,524
	Mutual Funds & Alternative Investment Funds	65,75,332	38,91,427
7	Securities deposited (other than cash) towards margin requirement for equity and Government securities trade :		
	a) Fixed Deposit with National Securities Clearing Corporation Limited (NSCCL)	-	-
	b) Fixed Deposit with Indian Clearing Corporation Limited (ICCL)	-	-
	c) Government Securities with Clearing Corporation of India Ltd.- TREP Segment		
	Amortised Cost	-	-
	Market value	-	-
	d) Government Securities with Clearing Corporation of India Ltd.- Securities Segment		
	Amortised Cost	-	-
	Market value	-	-
8	Impairment / NPA provision on debt investments (Refer note no. 21(B) of Schedule 16 (C))	98,822	-
9	For accounting policy on investments, refer note (k) of Schedule 16 (B)		
10	Investment under "Long Term - Other Investments (Other Approved Investments) - (g) Investment Properties - Real Estate" represents investment in units of Real Estate Investment Trusts (REIT).		

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 8B

ASSETS HELD TO COVER LINKED LIABILITIES

		(₹ '000)	
Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
LONG TERM INVESTMENTS			
1	Government securities and Government guaranteed bonds including Treasury Bills	26,76,36,160	24,04,36,805
2	Other Approved Securities	14,00,91,161	10,04,71,056
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	57,63,76,280	42,76,39,747
	(bb) Preference	-	8,638
	(b) Mutual fund	-	20,15,011
	(c) Derivative Instruments	-	-
	(d) Debentures / Bonds	3,76,02,518	3,47,52,420
	(e) Other Securities (represents Fixed Deposit with a Scheduled Bank)	63,85,500	30,19,500
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	13,08,45,455	9,94,07,935
5	Other than Approved Investments (Other Investments)	11,71,21,320	8,28,28,929
		1,27,60,58,394	99,05,80,042
SHORT TERM INVESTMENTS			
1	Government securities and Government guaranteed bonds including Treasury Bills	3,42,35,827	7,09,00,449
2	Other Approved Securities	41,82,236	13,11,973
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual fund	-	1,00,60,216
	(c) Derivative Instruments	-	-
	(d) Debentures / Bonds	2,39,64,328	20,28,599
	(e) Other Securities		
	(aa) Fixed Deposit	-	6,74,400
	(bb) Certificate of Deposit	-	-
	(cc) Commercial Paper	1,04,35,154	31,29,593
	(dd) Repo / TREP Investments	4,42,20,118	5,66,42,214
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	1,67,54,680	72,77,699
5	Other than Approved Investments (Other Investments)	5,52,885	44,73,475
6	Net Current Assets [Refer Note below]	1,58,49,438	1,50,71,526
		15,01,94,665	17,15,70,143
	Total	1,42,62,53,059	1,16,21,50,186

Notes :

		(₹ '000)	
Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Aggregate cost of Investments in State Bank of India (Holding Company) (Refer note no. 40 (C) of Schedule 16 (C))	-	6,53,400
2	Investments made out of Catastrophe reserve at cost	-	-
3	Particulars of Investment other than listed equity shares		
	Amortised cost	74,60,28,234	65,02,95,847
	Market value	75,63,47,686	66,65,46,339
4	Break-up of Net Current Assets - "Assets Held To Cover Linked Liabilities"		
	a) Interest accrued and not due	1,25,90,432	1,13,18,750
	b) Net receivable to Unit linked Funds	35,13,541	13,45,382
	c) Investment sold - pending for settlement	54,55,753	96,86,203
	d) Investment purchased - pending for settlement	(72,97,566)	(73,17,193)
	(e) Other receivable / (payable)	3,37,293	38,384
	f) Application money for Investment	12,49,985	-
	Total	1,58,49,438	1,50,71,526
5	Break-up of Infrastructure and Social Sector Investment		
	Long Term Investments		
	a) Other Approved Investments - Equity	3,24,01,770	2,71,76,156
	b) Other Approved Investments - Bonds & Debentures	9,71,18,187	7,22,31,779
	c) Other Investments - Equity	-	-
	d) Other Investments - Bonds & Debentures	13,25,498	-
	Short Term Investments		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	1,67,54,680	72,77,699
	c) Other Investments - Equity	-	-
	d) Other Investments - Bonds & Debentures	-	-
6	Break-up of Other than Approved Investments (Other Investments)		
	Bonds & Debentures	10,37,701	55,47,699
	Equity	4,61,52,864	2,57,16,417
	Mutual Funds & Alternative Investment Funds	7,04,83,640	5,60,38,288
7	Impairment / NPA provision on debt investments (Refer note no. 21(B) of Schedule 16 (C))	-	5,25,790
8	For accounting policy on investments, refer note (k) of Schedule 16 (B)		

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 9

LOANS

(₹ '000)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	SECURITY WISE CLASSIFICATION		
	<i>Secured</i>		
	(a) On mortgage of property		
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) On Shares, Bonds, Govt Securities etc	-	-
	(c) Loans against policies	16,88,840	11,36,431
	(d) Others (On Book Debts and Current Assets)	19,38,050	24,44,350
	<i>Unsecured</i>	-	-
	Total	36,26,890	35,80,781
2	BORROWER - WISE CLASSIFICATION		
	(a) Central and State Governments	-	-
	(b) Banks and Financial institutions	19,38,050	24,44,350
	(c) Subsidiaries	-	-
	(d) Companies	-	-
	(e) Loans against policies	16,88,840	11,36,431
	(f) Others	-	-
	Total	36,26,890	35,80,781
3	PERFORMANCE - WISE CLASSIFICATION		
	(a) Loans classified as standard less provisions		
	(aa) In India	36,26,890	35,80,781
	(bb) Outside India	-	-
	(b) Non - standard loans less provisions		
	(aa) In India	-	-
	(bb) Outside India	-	-
	Total	36,26,890	35,80,781
4	MATURITY - WISE CLASSIFICATION		
	(a) Short Term	4,63,313	1,06,911
	(b) Long Term	31,63,577	34,73,870
	Total	36,26,890	35,80,781

Note:

(₹ '000)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Aggregate cost of principal receivable within 12 months from the Balance Sheet date out of Long Term Loans	5,08,333	5,08,333
2	Provision towards Standard Asset (Refer note no. 21(A) of Schedule 16 (C))	7,783	9,817
3	Loans considered doubtful and the amount of provision (Other than standard provision) created against such loans	-	-
4	Short-term loans include those where the principal is repayable within 12 months from Balance Sheet date. Long term loans are the loans other than short-term loans.		
5	For accounting policy on loans, refer note (I) of Schedule 16 (B)		

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 10
FIXED ASSETS

(₹ '000)

Particulars	Cost / Gross block				Depreciation					Net block	
	As at April 01, 2021	Additions	Deductions	As at March 31, 2022	As at April 01, 2021	For the year	On Adjustments	On Sales	As at March 31, 2022	As at March 31, 2022	As at March 31, 2021
Goodwill	-	-	-	-	-	-	-	-	-	-	-
Intangibles - software	25,47,574	87,551	20	26,35,105	23,46,263	1,68,254	-	20	25,14,497	1,20,608	2,01,311
Land-freehold	17,62,522	-	-	17,62,522	-	-	-	-	-	17,62,522	17,62,522
Leasehold property	-	-	-	-	-	-	-	-	-	-	-
Building on freehold land #	6,77,870	-	-	6,77,870	1,06,031	10,813	-	-	1,16,844	5,61,025	5,71,838
Building on Leasehold Land	14,27,317	-	-	14,27,317	1,03,580	22,599	-	-	1,26,179	13,01,139	13,23,738
Furniture & fittings	9,84,278	26,893	16,460	9,94,711	6,96,840	86,218	-	15,858	7,67,200	2,27,510	2,87,437
Information technology equipment	17,61,652	79,696	1,74,767	16,66,581	14,68,637	1,48,899	-	1,74,235	14,43,301	2,23,281	2,93,015
Vehicles	2,495	-	-	2,495	858	312	-	-	1,170	1,326	1,638
Office equipment	8,57,471	45,356	11,267	8,91,560	5,73,821	1,16,511	-	11,083	6,79,249	2,12,311	2,83,650
Leasehold improvements	13,65,796	47,267	9,182	14,03,880	5,34,915	1,49,928	-	8,573	6,76,269	7,27,611	8,30,881
Servers & Networks	4,07,342	64,338	948	4,70,732	3,23,940	45,428	-	943	3,68,425	1,02,308	83,402
Total	1,17,94,316	3,51,101	2,12,643	1,19,32,774	61,54,884	7,48,961	-	2,10,712	66,93,134	52,39,641	56,39,432
Capital work in progress and capital advances	14,877	3,14,932	3,01,724	28,085	-	-	-	-	-	28,085	14,877
Grand Total	1,18,09,193	6,66,034	5,14,367	1,19,60,859	61,54,884	7,48,961	-	2,10,712	66,93,134	52,67,726	56,54,309
Previous year ended March 31, 2021	1,10,74,514	13,82,676	6,47,996	1,18,09,193	52,62,666	9,93,980	-	1,01,762	61,54,884	56,54,309	

Includes certain asset leased out pursuant to operating lease agreements (Refer note no. 16(b) of Schedule 16 (C))
For accounting policies on fixed assets and depreciation refer note (h) of Schedule 16 (B)

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 11

CASH AND BANK BALANCES

(₹ '000)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Cash (including cheques, drafts and stamps)	9,94,540	7,49,860
2	Bank balances		
	(a) Deposit accounts		
	(aa) Short-term (due within 12 months of the date of balance sheet)	4,70,000	26,25,600
	(bb) Others	2,16,76,100	1,49,44,100
	(b) Current accounts*	88,54,330	87,51,078
	(c) Others [#] (Refer note no. 3(b) of Schedule 16 (C))	46,213	33,653
	(d) Unclaimed Dividend Accounts	1,010	894
3	Money at call and short notice		
	(a) With banks	-	-
	(b) With other institutions	-	-
4	Others	-	-
	Total	3,20,42,193	2,71,05,185
	Balances with non-scheduled banks included in 2 and 3 above	-	-
	Cash and bank balances		
1	In India	3,20,42,193	2,71,05,185
2	Outside India	-	-
	Total	3,20,42,193	2,71,05,185

* Includes debit and credit balances of bank accounts.

[#] Other bank balances comprise of ₹ 46,213 thousand (Previous year ended March 31, 2021 : ₹ 33,653 thousand) kept with bank for issuance of bank guarantees.

Note:

Break-up of cash (including cheques,drafts and stamps) :

(₹ '000)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Cash in hand	2	-
2	Postal franking & Revenue Stamps	3,58,584	55,650
3	Cheques in hand	6,35,955	6,94,210
	Total	9,94,540	7,49,860

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 12

ADVANCES AND OTHER ASSETS

(₹ '000)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
	ADVANCES		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	-	-
3	Prepayments	6,74,593	4,37,640
4	Advances to Directors / Officers	-	-
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	-	-
6	Advances to suppliers	67,101	1,31,358
7	Advances to employees	9,805	9,982
	Total (A)	7,51,498	5,78,980
	OTHER ASSETS		
1	Income accrued on investments		
	a) Shareholders'	19,93,869	18,34,321
	b) Policyholders'	2,46,30,430	2,30,99,941
2	Outstanding Premiums	35,99,880	35,68,593
3	Agents' Balances	14,800	15,534
	Less:- Provision for doubtful receivables	(1,511)	(31)
	Net Agent Balances	13,290	15,503
4	Foreign Agents' Balances	-	-
5	Due from other entities carrying on insurance business (including reinsurers)	10,24,709	12,36,130
6	Due from subsidiaries / holding company	-	-
7	Deposit with Reserve Bank of India	-	-
8	Security deposit (including margin money for derivative contracts)	32,85,144	21,30,929
9	Receivables (Refer Note-1 below)	36,59,285	67,95,826
10	Goods and Service Tax and Service tax advance and unutilized credit	15,24,907	14,94,941
11	Assets held for unclaimed amount of policyholders (Refer note no. 26 of Schedule 16 (C))	33,19,155	33,31,445
12	Income accrued on unclaimed fund (Refer note no. 26 of Schedule 16 (C))	3,13,008	3,15,845
	Total (B)	4,33,63,677	4,38,23,474
	Total (A + B)	4,41,15,176	4,44,02,454

Note: 1

'Receivables' under Advances and other assets (Schedule 12) comprise of:

(₹ '000)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Dividend	375	23,571
2	Proceeds from sale / Maturity of investments	1,20,693	16,66,874
3	Receivable from Unit linked /Non Unit Linked funds (Refer note no. 32 of Schedule 16 (C))	28,58,609	47,03,315
4	Derivative Asset (Refer note no. 23 (A) (v) of Schedule 16 (C))	90,284	46,900
5	Others	5,89,323	3,55,165
	Total	36,59,285	67,95,826

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE - 13

CURRENT LIABILITIES

(₹ '000)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Agents' balances	10,87,864	9,00,085
2	Balances due to other insurance companies (including reinsurers)	1,65,882	1,24,173
3	Deposits held on re-insurance ceded	-	-
4	Premium received in advance	1,30,098	64,329
5	Unallocated premium and other deposits	63,88,116	36,17,790
6	Sundry creditors	1,01,44,094	74,18,644
7	Due to subsidiaries / holding companies	5,883	4,53,808
8	Claims outstanding	56,01,837	61,41,234
9	Annuities due	79,541	51,029
10	Due to Officers / Directors	-	-
11	Unclaimed amount - policyholders (Refer note no. 26 of Schedule 16 (C))	33,19,155	33,31,445
12	Income accrued on unclaimed fund (Refer note no. 26 of Schedule 16 (C))	3,13,008	3,15,845
13	Others [Refer note below]	1,83,49,973	1,56,31,764
	Total	4,55,85,451	3,80,50,146

Note:

'Others' under current liabilities (Schedule 13) comprise of:

(₹ '000)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Brokerage payable	1,049	564
2	Outstanding payables for investments	20,24,384	16,24,251
3	Payable to Unit linked Fund / Unclaimed Fund	64,38,424	60,74,866
4	TDS Payable	7,61,233	5,27,155
5	Goods and Service Tax Payable	21,99,205	20,39,520
6	Other Statutory liabilities	1,51,477	1,46,945
7	Derivative Liability (Refer note no. 23 (A) (v) of Schedule 16 (C))	9,64,937	1,50,205
8	Others*	58,09,265	50,68,259
	Total	1,83,49,973	1,56,31,764

* Includes unclaimed dividend amounting to ₹ 1,010 thousands (Previous year ended March 31, 2021 : ₹ 894 thousand)

SCHEDULE - 14

PROVISIONS

(₹ '000)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	For taxation (Net of Advance tax. Refer Note below)	26,01,197	7,52,067
2	For proposed dividends	-	-
3	For employee benefits (Refer note no. 19 of Schedule 16 (C))	13,18,346	10,81,316
4	For interim dividend (Refer note no. 36 of Schedule 16 (C))	17,92,905	25,00,177
	Total	57,12,448	43,33,561

Provision for taxation (Net of advance tax)

(₹ '000)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Provision for tax	(2,05,45,484)	(1,87,36,247)
2	Advance tax and taxes deducted at source	1,79,44,287	1,79,84,179
	Total	(26,01,197)	(7,52,067)

SCHEDULE - 15

MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

(₹ '000)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Discount allowed in issue of shares / debentures	-	-
2	Others	-	-
	Total	-	-

SBI LIFE INSURANCE COMPANY LIMITED

Schedule 16

Significant accounting policies and notes forming part of the accounts for the year ended March 31, 2022

A. Corporate Information and Nature of Operations

SBI Life Insurance Company Limited ('the Company') incorporated on October 11, 2000 as a Company under the Companies Act. The Company is registered with the Insurance Regulatory and Development Authority of India ('IRDAI') vide registration no. 111 dated March 29, 2001 and is carrying on the business of life insurance and annuity. The Company's life insurance business comprises of individual life and group business, including participating, non-participating, pension, group gratuity, group leave encashment, group superannuation, group immediate annuity, unit-linked insurance products, variable insurance products, health and micro insurance. Some of these policies have riders such as accident and disability benefit, level term and critical illness. The equity shares of the Company are listed on the National Stock Exchange (NSE) and BSE Limited (formerly known as Bombay Stock Exchange).

B. Basis of Preparation and Significant Accounting Policies

a. Basis of preparation and presentation

The Financial Statements are prepared under the historical cost convention, on accrual basis in accordance with the generally accepted accounting principles in India (Indian GAAP) and in compliance with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read together with Rule 7 of the Company (Accounts) Rules, 2014, further amended by Companies (Accounting Standards) Amendment Rules, 2016, to the extent applicable, the provisions of the Insurance Act, 1938, as amended by the Insurance Laws (Amendment) Act, 2015 and Insurance (Amendment) Act, 2021, the Insurance Regulatory and Development Act, 1999, the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the Accounting Regulations), the Master Circular on Preparation of Financial Statements and Filing of Returns of Life Insurance Business dated December 11, 2013 and various other circulars and notifications issued by the Insurance Regulatory and Development Authority of India thereafter.

The accounting policies used in preparation of the financial statements are consistent with those followed in the previous year.

Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities as of the date of the financial statements. The reliance upon estimates and assumptions used in the accompanying financial statements are

based on management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Difference between the actual and estimates are recognised in the period in which the actual results materialise or are known. Any revision to accounting estimates is recognised prospectively in current and future periods.

b. Revenue recognition

i. Premium Income

Premium of non-linked business is recognised as income (net of goods and service tax) when due from policyholders. In respect of linked business, premium income is recognised when the associated units are allotted. In case of variable insurance products (VIPs), premium income is recognised on the date when the Policy Account Value is credited. Uncollected premium from lapsed policies is not recognised as income until such policies are revived.

Top up premiums are considered as single premium.

ii. Income from Linked funds

Income from linked funds which includes fund management charges, policy administration charges, mortality charges, etc. are recovered from linked fund in accordance with terms and conditions of policy and recognised when recovered.

iii. Investment Income

Dividend income for quoted shares is recognised on ex-dividend date, for non-quoted shares the dividend is recognised when the right to receive dividend is established.

Investment income on Alternate Investment Funds (AIFs), Real Estate Investment Trusts (REITs) Infrastructure Investment Trusts (InvITs), are recognized as and when declared by respective Fund/Trust.

Interest income is recognised on accrual basis. Pre-acquisition interest paid/received to/from counterparty on purchase/sale transaction is debited/credited to interest accrued and not due account. Accretion of discount and amortisation of premium in respect of debt securities are effected over the remaining term of such instruments on the basis of the related Yield-to-Maturity.

Realised gains and losses in respect of equity securities and units of mutual funds, Equity Exchange Traded funds (ETFs), Infrastructure Investment Trusts (InvITs) and Real Estate Investments Trusts (REITs) are calculated as the difference between the net sales proceeds and their cost. In respect of debt securities, the realised gains and losses are calculated as difference between net sales proceeds or redemption proceeds and weighted average amortised cost. Cost in respect of equity shares and units of mutual funds, Equity Exchange Traded funds (ETFs), Infrastructure Investment Trusts (InvITs) and Real Estate Investments Trusts (REITs) are computed using the weighted average method.

Fees received on lending of equity shares under Securities lending and borrowing scheme (SLB) is recognised as income over the period of the lending on straight-line basis.

iv. Income from loans

Interest income on loans is recognised on an accrual basis. Loan processing fee is recognised on receipt basis.

v. Rental Income

Rental income is recognised in the income statement on the straight line basis over the lease period.

c. Reinsurance premium ceded

Premium ceded on re-insurance is accounted in accordance with the terms of the re-insurance treaty or in-principle arrangement with the re-insurer.

d. Liability for life policies (Policy liabilities)

The actuarial liability of all the life insurance policies has been calculated by the Appointed Actuary in accordance with the Insurance Act 1938, and as per the rules & regulations and circulars issued by IRDAI from time to time and the relevant Guidance Notes (GN) and / or Actuarial Practice Standards (APS) issued by the Institute of Actuaries of India.

Non-linked business is reserved using a prospective gross premium valuation method. Mathematical reserves are calculated based on future assumptions having regard to current and future experience e.g. interest rates, mortality and expenses.

For participating products, vested bonuses are those which were distributed by the Company consequent to the actuarial valuations carried out annually at the end of each financial year dated 31st March, 2002 to 31st March, 2022. For participating pension products, special one-time bonus declared during financial year 2003-04 and 2004-05 have been taken into account. Appropriate future bonus assumptions have been made.

For Group-Par-Pension, the reserve is the Accumulated Fund Value.

For Non-Linked - Individual fund-based products and Non-Linked - Group fund-based products, the policy liability in respect of savings portion is equal to the fund value as on the date of valuation.

The unit liability in respect of Individual - Linked and Group - Linked business has been considered as the value of the units standing to the credit of the policy holders, using the net asset value (NAV) as on the valuation date.

The adequacy of charges under individual unit linked policies to meet future expenses has been tested and provision made as appropriate. Provision has also been made for the cost of guarantee under Unit Linked products offered with Guarantee.

Variable insurance policies (VIPs) have also been valued in a manner similar to the ULIP business by considering liability as the policy account standing to the credit of the policyholders plus additional provisions for adequacy of charges to meet expenses.

Appointed Actuary is satisfied that the nature and extent of re-insurance arrangements require no additional reserve to be set aside apart from reinsurance reserves set aside based on Unearned Premium Reserve (UPR) methodology.

Considering the prudence of the valuation basis and the margins in the assumptions, our assessment is that, the reserve set aside is sufficient to meet all future policy outgoes under adverse conditions.

e. Funds for future appropriation

For non-linked participating business, the balance in the funds for future appropriations account represents funds, the allocation of which, either to participating policyholders' or to shareholders', has not been determined at the Balance Sheet date. Transfers to and from the fund reflect the excess or deficit of income over expenses and appropriations in each accounting period arising in the Company's policyholders' fund. In respect of participating policies any allocation to the policyholder would also give rise to a shareholder transfer in the required proportion.

The fund for future appropriations held in the unit-linked funds, represents surplus that has arisen from lapsed policies unlikely to be revived. This surplus is required to be held within the policyholders' fund till the point at which the policyholders' can no longer revive their policy.

f. Benefits paid

- i. Claims cost consist of the policy benefit amounts and claims settlement costs, where applicable.
- ii. Claims by death and rider are accounted when intimated. Intimations up to the end of the period are considered for accounting of such claims.
- iii. Claims by maturity are accounted on the policy maturity date.
- iv. Survival and annuity benefit claims are accounted when due.
- v. Surrenders and withdrawals are accounted as and when intimated. Benefits paid also includes amount payable on lapsed policies which are accounted for as and when due. Surrenders, withdrawals and lapsation are disclosed at net of charges recoverable.
- vi. Repudiated claims disputed before judicial authorities are provided for based on management prudence considering the facts and evidences available in respect of such claims.
- vii. Amount recoverable from re-insurers are accounted for in the same period as the related claim and are reduced from claims.

g. Acquisition costs

Acquisition costs such as commission, medical fees, etc. are costs that are primarily related to the acquisition of new and renewal insurance contracts. The same are expensed in the period in which they are incurred.

h. Fixed assets, intangibles and depreciation

Fixed assets

Fixed assets are stated at cost, less accumulated depreciation and impairment, if any. Cost includes the purchase price and any other cost which can be directly attributed to bringing the asset to its working condition for its intended use. Subsequent expenditure incurred on existing fixed assets is expensed out except where such expenditure increases the future economic benefits from the existing assets.

Intangibles

Intangible assets are stated at cost, less accumulated amortisation and impairment, if any. Expenditure incurred on major application software and their customisation or further development is recognised as an intangible asset. The same is capitalised under fixed assets if such expenditure results in a benefit of

enduring nature. Other software expenses are expensed in the period in which they are incurred. Subsequent expenditure incurred on existing assets is expensed out except where such expenditure increases the future economic benefits from the existing assets, in which case the expenditure is amortised over the remaining useful life of the original asset.

Capital work in progress

Costs of assets as at the Balance sheet date not ready for its intended use are disclosed as capital work-in-progress. Advances paid towards the acquisition of fixed assets and intangibles at the Balance Sheet date are disclosed as capital work-in-progress.

Depreciation/ amortisation

The Company is following straight line method of depreciation provided on pro rata (monthly) basis for period of use for the following type of assets based on useful life as prescribed under Part “C” of Schedule II to the Companies Act, 2013:

Nature of Asset	Useful life
Furniture & fittings	10 Years
Office equipments	5 Years
Vehicles	8 Years
Building	60 Years
Information technology equipment	3 Years
Servers & networks	6 Years

Software expenses are amortised over a maximum period of 3 years.

Leasehold improvements are amortised equally over the period of lease. Capital expenditure on individual assets up to ₹ 1,000 are not capitalized and expensed out as revenue expenditure. Assets individually costing more than ₹ 1,000 and up to ₹ 20,000 are fully depreciated in the month of acquisition.

Depreciation is charged to Revenue and Profit & Loss Account based on the “put to use” criteria as per IRDAI guidelines.

i. Impairment of fixed assets

The carrying values of assets at each Balance Sheet date are reviewed for impairment. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment is recognised, if the carrying amount of those assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived by discounting the estimated future cash flows to their present value based on an appropriate discount factor. If at the Balance sheet date, there is an indication that an impairment loss recognised for an asset in earlier accounting periods is no longer required or has decreased; reversal of impairment loss is recognised. The recoverable amount is reassessed and the asset is reflected at recoverable amount, subject to a maximum of depreciable historical cost.

j. Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.

Monetary assets and liabilities in foreign currency as at the Balance Sheet date are converted at the exchange rates prevailing on that date.

Non-monetary items like fixed assets which are recorded at historical cost are reported using the exchange rate at the date of transaction.

Non-monetary items other than fixed assets, which are recognised at fair value or other similar valuation are reported using exchange rate at the date when such value was determined.

Exchange differences either on settlement or on translation are recognised in the Revenue Account or Profit and Loss Account, as the case may be.

k. Investments

Investments are made and accounted in accordance with the Insurance Act, 1938, Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016, and Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, Investment Policy of the Company and various other circulars/ notifications as issued by IRDAI from time to time.

Investments are recorded on the trade date at cost, which includes brokerage, security transaction tax, education cess and stamp duty, wherever applicable and excludes interest paid, if any, on purchase.

Bonus entitlements are recognised as investments on the 'ex-bonus date'. Rights entitlements are recognised as investments on the 'ex-rights date'.

i. Classification of Investments

Investments maturing within twelve months from balance sheet date and investments made with the specific intention to dispose-off within twelve months from balance sheet date shall be classified as short-term investments.

Investments other than Short-term investments are classified as "Long-term investments".

ii. Valuation - shareholders' investments and non-linked policyholders' investments

Debt securities

Debt securities, including Government securities and money market securities are stated at historical cost subject to amortisation of premium or accretion of discount over a period of holding/ maturity on yield to maturity basis.

Investments in Fixed Deposits with banks and Reverse Repo are valued at cost.

Equity, equity related instruments & preference shares

Listed equity shares, equity related instruments & preference shares are measured at fair value on the Balance Sheet date. For the purpose of determining fair value, the closing price at primary exchange i.e. NSE is considered.

If NSE closing price is not available for any security, then BSE closing price is used for valuation.

Unlisted equity shares, equity related instruments & preference shares are measured at historical cost.

In case of Security Lending & Borrowing ('SLB'), Equity Shares lent are valued as per valuation policy for equity shares as mentioned above.

Additional Tier 1 (Basel III Compliant) Perpetual Bonds classified under “Equity” as specified by IRDAI, are valued at prices obtained from Credit Rating Information Services of India Limited (‘CRISIL’).

Unrealised gains or losses arising due to change in the fair value of equity shares are recognised in the Balance Sheet under “Fair value change account”.

On each balance sheet date, the Company assess whether impairment of listed equity securities has occurred. Any impairment loss is recognised as an expense in the Revenue or Profit and Loss Account to the extent of the difference between the re-measured fair value of the security or investment and its weighted average cost as reduced by any previous impairment loss recognised as an expense in the Revenue or Profit and Loss Account. Any reversal of impairment loss, earlier recognised in Revenue or Profit and Loss Account, is recognised in the Revenue or Profit and Loss Account.

Mutual funds

Investments in mutual funds are valued at the previous day’s Net Asset Value (NAV). Unrealised gains or losses arising due to change in the fair value of mutual fund units are recognised in the Balance Sheet under “Fair value change account”.

Alternative Investment Funds (AIFs)

Investments in Alternative Investment Funds (AIFs) are valued at latest available NAV. Unrealised gains or losses arising due to change in the fair value of Alternative Investment Funds (AIFs) are recognised in the Balance Sheet under “Fair value change account”.

Interest Rate Derivatives (IRDs)

Interest Rate Derivative (IRD) contracts for hedging of highly probable forecasted transactions on insurance contracts and investment cash flows in life, pension and annuity business, are accounted for in the manner specified in accordance with ‘Guidance Note on Accounting for Derivative Contracts’ issued by the Institute of Chartered Accountants of India (ICAI) in June 2015 effective from FY 2016-17, IRDAI circular no. IRDA/F&I/INV/CIR/138/06/2014 dated June 11, 2014 (‘the IRDAI circular on Interest Rate Derivatives’) and IRDAI Investment Master Circular issued in May 2017.

The Company has well defined Board approved interest rate risk hedging Policy and Process document covering various aspects related to functioning of the derivative transactions undertaken to mitigate interest rate risk as per the Interest rate risk hedging strategy. At the inception of the hedge, the Company designates and documents the relationship between the hedging instrument and the hedged item, the risk management objective, strategy for undertaking the hedge and the methods used to assess the hedge effectiveness. Hedge effectiveness is the degree to which changes in the fair value or cash flows of the hedged item that are attributable to a hedged risk are offset by changes in the fair value or cash flows of the hedging instrument. Hedge effectiveness is ascertained at the time of inception of the hedge and periodically thereafter at Balance Sheet date.

Forward Rate Agreement (“FRA”) is a forward contract to hedge the risk of movements in interest rates. In a FRA contract, the Company fixes the yield on the government bond for the period till the maturity of the contract. The Company enters into FRA to hedge interest rate risk on forecasted transactions: a) Reinvestment of maturity proceeds of existing fixed income investments; b) Investment of interest income receivable; and c) Expected policy premium income receivable on insurance contracts which are already underwritten in Life, Pension & Annuity business.

The Company follows “hedge accounting” for accounting of all Interest rate derivative financial instruments as per Guidance Note on Accounting for Derivative Contracts issued by Institute of Chartered Accountants of India (ICAI).

The Forward Rate Agreement (FRA) contract is valued at the difference between the market value of underlying bond at the spot reference yield taken from the SEBI approved rating agency and present value of contracted forward price of underlying bond including present value of intermediate coupon inflows from valuation date till FRA contract settlement date, at applicable INR-OIS rate curve. The fair valuation or Mark to market valuation of the derivative financial instruments is done independently by both the parties i.e. the Company and the counter party. The counter party (bank) valuation is considered for margin settlement as the counter party (bank) is the valuation agent as per forward rate agreement.

Hedging instruments are initially recognised at fair value and are re-measured at fair value at subsequent reporting dates. The effective portion of fair value gain / loss on the interest rate derivative that is determined to be an effective hedge is recognised in equity account i.e. “Hedge Fluctuation Reserve” or “HFR” under the head ‘Credit/(Debit) Fair Value Change Account’ in the Balance Sheet and the ineffective portion of the change in fair value of such derivative instruments is recognised in the Revenue Account or Profit and Loss account in the period in which they arise. The fair value gain / loss on the interest rate derivative that is determined to be an ineffective hedge is recognised in the revenue account or profit and loss account in the period in which they arise.

The accumulated gains or losses that were recognised in the Hedge Fluctuation Reserve are reclassified into Revenue Account or profit and loss account, in the same period during which the income from investments acquired from underlying forecasted cash flow is recognized in the Revenue Account or profit and loss account. Hedge accounting is discontinued when the hedging instrument is terminated or it becomes probable that the expected forecast transaction will no longer occur or the risk management objective is changed or no longer expected to be met. On such termination, accumulated gains or losses that were recognised in the Hedge Fluctuation Reserve are reclassified into Revenue Account or Profit and Loss account. Costs associated with derivative contracts are considered as at a point in time cost.

Real Estate Investment Trusts (REITs)/ Infrastructure Investments Trusts (InvITs)

The Investment in Units of REITs / InvITs are valued at Market Value (last quoted price should not be later than 30 days). For the purpose of determining market value, the closing price at primary exchange i.e. NSE is considered. If NSE closing price is not available for any security, then BSE closing price is used for valuation. Where market quote is not available for the last 30 days, the units are valued as per the latest NAV (not more than 6 months old) of the units published by the trust. Unrealised gains or losses arising due to change in the fair value of Real Estate Investment Trust (REITs)/Infrastructure Investments Trusts (InvITs) are recognised in the Balance Sheet under “Fair value change account”.

iii. Valuation - Linked business

Debt securities

Debt securities including Government securities with remaining maturity of more than one year are valued at prices obtained from CRISIL.

Debt securities including government securities with remaining maturity of less than one year are valued on yield to maturity basis, where yield is derived using market price provided by CRISIL on the day when security is classified as short term. If security is purchased during its short term tenor, it is valued at amortized cost using yield to maturity method. In case of securities with options, earliest Call Option / Put Option date will be taken as maturity date for this purpose.

Money market securities are valued at historical cost subject to amortisation of premium or accretion of discount on yield to maturity basis.

Investments in Fixed Deposits with banks and Reverse Repo are valued at cost.

Equity, equity related instruments & preference shares

Listed equity shares, equity related instruments & preference shares are measured at fair value on the Balance Sheet date. For the purpose of determining fair value, closing price at primary exchange i.e. NSE is considered.

If NSE closing price is not available for any security, then BSE closing price is used for valuation.

Unlisted equity shares, equity related instruments & preference shares are measured at historical cost.

In case of Security Lending & Borrowing (SLB), Equity Shares lent are valued as per valuation policy for equity shares as mentioned above.

Additional Tier 1 (Basel III Compliant) Perpetual Bonds classified under "Equity" as specified by IRDAI, are valued at prices obtained from CRISIL.

Unrealised gains or losses arising due to change in the fair value are recognised in the Revenue Account.

Mutual funds

Investments in mutual funds are valued at the previous day's Net Asset Value (NAV). Unrealised gains or losses arising due to change in the fair value of mutual fund units are recognised in the Revenue Account.

Real Estate Investment Trusts (REITs)/ Infrastructure Investments Trusts (InvIT)

The Investment in Units of REITs / InvITs are valued at Market Value (last quoted price should not be later than 30 days). For the purpose of determining market value, the closing price at primary exchange i.e. NSE is considered. If NSE closing price is not available for any security, then BSE closing price is used for valuation. Where market quote is not available for the last 30 days, the units are valued as per the latest NAV (not more than 6 months old) of the units published by the trust. Unrealised gains or losses arising due to change in the fair value of REITs units are recognised in the Revenue Account.

iv. Transfer of investments

In the case of deficit in Revenue Account, transfer of securities from shareholders to policyholders is done as below:

- (i) Debt securities are transferred at lower of net amortised cost or market value on the date of transfer;
- (ii) Equity securities are transferred at lower of cost or market value on the date of transfer.

In the case of surplus in Revenue Account, transfer of securities from policyholders' to shareholders' is done as below:

- (i) Debt securities are transferred at net amortised cost;
- (ii) Equity securities are transferred at market value on the date of transfer.

No transfer of investments is carried out between non-linked policyholders' funds. In case of unit linked fund, inter schemes transfers are affected at prevailing market value at the time of transfer.

v. Impairment of Investments

On each balance sheet date, the Company assesses whether there is any indication of impairment of investments or reversal of impairment loss recognised in prior periods. Any impairment loss is recognised as an expense in the Revenue or Profit and Loss Account to the extent of the difference between the re-measured fair value of the security or investment and its weighted average cost as reduced by any previous impairment loss recognised as an expense in the Revenue or Profit and Loss Account. Any reversal of impairment loss, earlier recognised in Revenue or Profit and Loss Account, is recognised in the Revenue or Profit and Loss Account.

vi. Provision for Non-Performing Assets (NPAs)

All assets where the interest and/or principal repayment remain overdue for more than 90 days at the Balance Sheet date are classified as NPA and provided for in accordance with the requirement of applicable IRDAI Regulations/circulars.

l. Loans

Investments in Loans are stated at historical cost, less repayments, subject to provision for impairment losses & non-performing asset (NPA) provision, if any.

m. Provision for Standard Assets

In accordance with the IRDAI guidelines on 'Prudential norms for income recognition, asset classification, provisioning and other related matters in respect of debt portfolio' vide the Master circular, adequate provisions are made for estimated loss arising on account from/under recovery of loans and advances (other than loans and advances granted against insurance policies issued by the insurer) outstanding at the balance sheet date in respect of standard assets.

n. Employee benefits

(i) Post-employment benefit

Defined benefit plans

Provident Fund

The Company makes contribution towards provident fund, a defined benefit retirement plan. The provident fund is administered by the trustees of the SBI Life Insurance Company Limited Employees PF Trust. The contribution paid or payable under the schemes is charged to the Revenue Account during the period in which the employee renders the related service. Further, an actuarial valuation is conducted annually by an independent actuary to recognise the deficiency, if any, in the interest payable on the contributions as compared to the interest liability as per the statutory rate.

Gratuity

The Company has incorporated a gratuity trust. The Company makes contribution to a Gratuity Fund administered by trustees of SBI Life Insurance Company Limited Employees Gratuity Fund. The plan provides

a lump sum payment to vested employees at retirement or termination of employment based on the respective employee's salary and the years of employment with the Company.

The Company accounts for the liability for future gratuity benefits based in accordance with Accounting Standard - 15 (Revised). The net present value of the Company's obligation towards the same is actuarially determined based on the projected unit credit method as at the Balance Sheet date. Actuarial gains and losses are recognised in the Revenue Account.

COVID Ex-gratia

The Company accrues liability for Employees COVID Ex-gratia Scheme in accordance with Accounting Standard - 15 (Revised) 'Employee Benefits' issued by ICAI and notified under section 133 of the Companies Act, 2013. The Net Present Value (NPV) of the Company's obligation towards the Employees COVID Ex-gratia Scheme, which is a defined benefit plan, is actuarially determined based on the Projected Unit Credit Method (PUCM) as at the Balance Sheet date.

(ii) Other long-term employee benefits

Compensated Absences and Long Term Service Awards

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the Balance Sheet date.

Long Term Service Awards are recognised as a liability at the present value of the defined benefit obligation at the Balance Sheet date.

The Company accrues the liability for compensated absences and long term service awards in accordance with Accounting Standard - 15 (Revised). The net present value of the Company's obligation is determined based on the projected unit credit method as at the Balance Sheet date.

(iii) Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid for the services rendered by employees is recognised during the period when the employees renders the service. These benefits include salaries and bonuses, short term compensated absences, premium for staff medical insurance (hospitalization), premium for employee group term insurance scheme etc.

(iv) Employee share based payments

The Company follows the intrinsic value method to account for its share-based employee compensation plans in accordance with the Guidance Note on Accounting for Employee Share based Payments, issued by the Institute of Chartered Accountants of India (ICAI). The intrinsic value is measured as the excess, if any, of the fair market price of the underlying stock over the exercise price on the grant date. The intrinsic value of options, if any, at the grant date is amortised over the vesting period. The fair market price is the latest closing price, immediately prior to the grant date, on the stock exchange on which the shares of the Company are listed. If the shares are listed on more than one stock exchange, then, the stock exchange which records the highest trading volume on the date, immediately prior to the grant date is considered.

o. Accounting for Leases

(i) Operating Lease

Where the Company is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating leases. Operating lease rentals are recognised as an expense over the lease period on a straight line basis.

Where the Company is the lessor

Assets subject to operating leases are included in fixed assets. Lease income is recognised in the Profit and Loss Account on a straight-line basis over the lease term. Costs, including depreciation are recognised as expense in the Profit and Loss Account.

(ii) Finance Lease

Leases under which the Company assumes substantially all the risk and rewards of ownership of the asset are classified as finance leases. Such leased asset acquired are capitalised at fair value of the asset or present value of the minimum lease rental payments at the inception of the lease, whichever is lower.

p. Taxation

Direct Taxes

Provision for current income tax, if any, is made on an accrual basis after taking credit for all allowances and exemptions in accordance with the Income Tax Act, 1961.

Deferred income tax is recognised for future tax consequences attributable to timing differences between income as determined by the financial statements and the recognition for tax purposes. The effect of deferred tax asset or liability of a change in the tax rates are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets or liabilities are reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably or virtually certain to be realised.

Indirect Taxes

Goods and service tax liability on output service is set-off against the input tax credits available from tax paid on input services. Unutilised credits, if any, are carried forward under "Advances and other assets" for future set off and are deferred for recognition to the extent there is reasonable certainty that the assets can be realised in future.

q. Segmental reporting

As per Accounting Standard 17 on "Segmental Reporting" read with IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, the Company has classified and

disclosed segmental information in to participating, non-participating and linked businesses, which are further segmented into Individual life, group, health, pension, variable and annuity.

r. Provisions and contingent liabilities

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Loss contingencies arising from litigation etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

Contingent assets are neither recognised nor disclosed.

s. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period in the shareholders' account by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

t. Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Receipts and Payments Account comprises of cash and cheques in hand, bank balances, deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

C. Notes to Accounts

1. Contingent Liabilities

		₹ ('000)	
Sr. No	Particulars	As at March 31, 2022	As at March 31, 2021
1	Partly paid - up investments	6,200,000	10,900,000
2	Claims, other than against policies, not acknowledged as debts by the Company (Refer Note 3)	9,956	9,956
3	Underwriting commitments outstanding (in respect of shares and securities)	---	---
4	Guarantees given by or on behalf of the Company	---	---
5	Statutory demands or liabilities in dispute, not provided (Refer Note 1)	---	---
6	Reinsurance obligations to the extent not provided for in accounts	---	---
7	Others:		
	- Insurance claims disputed by the Company, to the extent not provided or reserved (Refer Note 3)	2,142,212	1,654,364
	- Directions issued by IRDAI under section 34(1) of Insurance Act, 1938 (Refer Note 2)	2,752,948	3,871,020
	Total	11,105,116	16,435,340

Notes:

Note 1:

Show-cause notices issued by various Government Authorities are not considered as an obligation. When any order or notice is raised by the authorities for which the Company is in appeal under adjudication, these are disclosed as contingent liability except in cases where the probability of any financial outflow is remote.

Note 2:

(a) The IRDAI directions under section 34 (1) of the Insurance Act, 1938 to refund allegedly excess commission paid to corporate agents to the members or the beneficiaries amounting to ₹ 2,752,948 thousands (previous year ended March 31, 2021: ₹ 2,752,948 thousands) vide order no. IRDA/Life/ORD/Misc/083/03/2014 dated March 11, 2014 has been set aside by order dated 29 January 2020 made by the Securities Appellate Tribunal (SAT). The SAT has remitted the matter to IRDAI to recalculate the interest earned on advance premium collected. The IRDAI recalculation, if any, has not been received by the Company. IRDAI and SBI Life both, have challenged the order dated 29 January 2020 before the Hon'ble Supreme Court of India in Civil Appeal Nos. 254-255 of 2021 and Civil Appeal No. 2497-2498 of 2021 respectively, which is yet to be adjudicated upon.

(b) IRDAI has issued directions under section 34(1) of the Insurance Act, 1938 to distribute the administrative charges paid to master policyholders amounting to ₹ 843,174 thousands vide its order no. IRDA/Life/ORD/MISC/228/10/2012 dated October 5, 2012 and order no. IRDA/Life/ORD/MISC/009/01/2017 dated January 11, 2017. The Securities Appellate Tribunal (SAT) vide its order dated April 7, 2021 has dismissed the appeal filed by the Company against the IRDAI order. Subsequently, the Hon'ble Supreme Court vide its order dated September 22, 2021 has dismissed

petition filed by the Company against the SAT order. During the year, the Company has made provision in the Profit and Loss Account (Shareholders' Account) for refund of administrative charges paid to group master policy holders amounting to ₹ 843,174 thousands plus applicable interest as per IRDAI order dated January 11, 2017. Further, out of the provision amount, the Company has refunded ₹ 508,220 thousands along with interest of ₹ 198,869 thousands to the members of group insurance policy.

Note 3:

These cases pertain to litigation pending with various appellate forums/courts.

2. Pending Litigation

The Company's pending litigations comprise of claims against the Company primarily by customers and proceedings pending with tax authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liability (refer note 1 of Schedule 16 (C)) where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results as at March 31, 2022.

3. Encumbrances on assets

The Assets of the Company are free from any encumbrances as at March 31, 2022 except for:

a. Securities or cash deposited as margin for investment trade obligations of the Company:

₹ ('000)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Book Value	Market Value	Book Value	Market Value
1) Clearing Corporation of India Ltd.- Securities Segment				
i) Government Securities	5,410,753	5,530,671	2,835,407	2,956,294
ii) Cash	565,100	565,100	365,100	365,100
Sub Total	5,975,853	6,095,771	3,200,507	3,321,394
2) Clearing Corporation of India Ltd.- TREP Segment				
i) Government Securities	990,996	833,863	787,894	795,461
ii) Cash	5,100	5,100	5,100	5,100
Sub Total	996,096	838,963	792,994	800,561
3) National Securities Clearing Corporation Limited NSCCL - Capital Market Segment				
i) Fixed Deposit	-	-	-	-
ii) Cash	784,294	784,294	650,586	650,586
Sub Total	784,294	784,294	650,586	650,586
4) Indian Clearing Corporation Limited ICCL - Capital Market Segment				
i) Fixed Deposit	-	-	-	-
ii) Cash	-	-	-	-
Sub Total	-	-	-	-

Particulars	As at March 31, 2022		As at March 31, 2021	
	Book Value	Market Value	Book Value	Market Value
5) Margin for FRA MTM				
i) Cash				
JP MORGAN CHASE BANK	417,440	417,440	64,050	64,050
CREDIT SUISSE AG	148,440	148,440	-	-
CITI BANK N A	144,100	144,100	39,630	39,630
STANDARD CHARTERED BANK	72,210	72,210	-	-
THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	119,500	119,500	-	-
Sub Total	901,690	901,690	103,680	103,680
Grand Total	8,657,933	8,620,718	47,47,767	48,76,220

Notes:

- i. Physical custody of the securities is with respective clearing houses; however, Company has a right on the contractual cash flows of these investments. These investments can be invoked by the clearing houses in case of any default by the Company in settlement of trades.
- ii. No Securities or cash deposited as margin for investment trade obligations are issued outside India.

b. Other assets

₹ ('000)

Particulars	As at March 31, 2022	As at March 31, 2021
1) Sales Tax Department - Jammu as security deposit for registration		
Fixed Deposit	250	250
2) Bank guarantee issued to Post office department and UIDAI		
Fixed Deposit	39,177	33,600
Total	39,427	33,850

4. Capital commitments

₹ ('000)

Particulars	As at March 31, 2022	As at March 31, 2021
Commitments made and outstanding for loans and investment	4,943,956	3,101,771
Estimated amount of contracts remaining to be executed on capital account, to the extent not provided for (net of advances)	190,814	169,091

5. Actuarial assumptions

The assumptions used in valuation of liabilities are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with IRDAI.

The actuarial assumptions certified by the Appointed Actuary are as under:

- a. In the actuarial valuation all the policies, which were in the books of the Company and where there is a liability as at March 31, 2022 have been taken into account.

The portfolio consists of Participating, Non-Participating and Linked segments.

‘Participating’ segment is further classified in to the following Lines of Businesses (LoBs): Individual - Life - Participating, Individual - Pension - Participating, Group - Pension - Participating and Individual - VIP - Participating.

‘Non-Participating’ segment is further classified in to the following LoBs: Individual - Life - Non-Participating, Individual - Pension - Non-Participating, Group Savings - Non-Participating, Group One Year Renewable Group Term Assurance (OYRGTA) - Non-Participating, Group Other - Non-Participating, Annuity - Non-Participating (Individual and Group), Health - Non-Participating (Individual and Group), and VIP - Non-Participating (Individual and Group).

‘Linked’ segment is further classified in to the following LoBs: Individual - Life - Linked, Group - Linked and Individual - Pension - Linked.

b. For policies which are likely to get cancelled during their “free look period”, premium less stamp duty and medical expenses as per the policy contract need to be refunded. Adequate provision is provided for such policies.

c. The following parametric values are used to carry out the actuarial valuation:

For mortality assumption under life business ‘Indian Assured Lives (2012-2014) Ultimate Mortality table’ and under general annuity business ‘Indian Individual Annuitant’s Mortality Table (2012-15)’ has been used. For Morbidity assumption, the Morbidity Tables provided by re-insurers has been used with suitable adjustment.

The interest rate for valuation lies in the range of 5.50% to 6.00% per annum as shown in the table below. While allocating expenses for the current year, the entire policyholders’ expenses have been allocated product-wise.

Line of Business	Valuation basis as on March 31, 2022	Valuation basis as on March 31, 2021
Participating	5.95%	5.95%
Non-Participating	5.50% to 6.00%	5.50%
Unit Linked	5.50%	5.50%
Annuity	6.00%	6.00%
Health	5.50%	5.50%

As regard for future expenses, on the basis of experience available, fixed expenses are considered separately for single premium products and regular premium products.

Segment / Product	Fixed Expenses Assumptions (Amounts in ₹)	
	Regular Premium	Single Premium
Participating - Individual Life, Individual Pension, Individual VIP Non-Participating - Individual Life, Individual Pension, Annuity (Individual and Group), Health (Individual), Individual VIP	Ranging from 115 to 600 based on the nature of product	Ranging from 75 to 495 based on the nature of product
Linked - Individual Life, Individual Pension	700	525

Segment / Product	Fixed Expenses Assumptions (Amounts in ₹)	
	Regular Premium	Single Premium
Non-Participating - Group Other, Group Savings - Swarnaganga Linked - Group (Per life basis)	Ranging from 4.25 to 350 based on the nature of product	Ranging from 10 to 260 based on the nature of product

For fully paid-up and reduced paid-up policies, fixed expenses are considered same as for single premium policies.

An inflation rate of 5.50% per annum (previous year ended March 31, 2021: 5.50% per annum) has been assumed while estimating future expenses.

For participating products, the vested bonuses are those which were distributed by the Company consequent to the actuarial valuations carried out annually at the end of each financial year dated March 31, 2002 to March 31, 2022. Regarding bonus provisions for the current financial year and bonus provision for future years, the bonus rates have been assessed by carrying out Bonus Earning Capacity (BEC)/ asset share investigations and taking into consideration the policyholder's reasonable expectations.

Margin for Adverse Deviation (MAD) has been provided, wherever applicable and required.

In addition to this, Incurred but Not Reported (IBNR) claims reserve is also provided wherever required.

The above parameters and the MAD provision have been observed to ensure prudence and are in accordance with the GN / APS issued by the Institute of Actuaries of India and in concurrence with the Regulations and circulars of IRDAI.

The Surplus emerged from Non-participating segment has been transferred to Profit & Loss Account for the year ended March 31, 2022 based on the recommendation of the Appointed Actuary and the necessary fund transfer will be made after the year end on the basis of Audited financials with required recommendations by the Appointed Actuary.

Funds for Future Appropriation

As at March 31, 2022, the Funds for Future Appropriation (FFA) in non-linked participating segments is ₹ 9,936,423 thousands (previous year ended March 31, 2021 ₹ 8,423,244 thousands).

There is no FFA under any other segment.

6. Cost of guarantee

Provision of ₹ 1,281,766 thousands (previous year ended March 31, 2021 ₹ 3,031,450 thousands) has also been made for the cost of guarantee under Individual unit linked policies with guarantee.

7. Policy liabilities

The non-linked policy liability after reinsurance of ₹ 1,097,590,397 thousands as on March 31, 2022 (previous year ended March 31, 2021: ₹ 924,074,750 thousands) includes the following non-unit reserve held for linked liabilities:

₹ ('000)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
ULIP - Individual	6,626,218	8,616,458
ULIP - Group	25,493	25,737
ULIP - Pension	2,191,030	1,473,600
Total	8,842,741	10,115,795

The total linked liabilities (excluding non-unit reserve) stands at ₹ 1,426,253,059 thousands as at March 31, 2022 (previous year ended March 31, 2021: ₹ 1,162,150,186 thousands).

8. Reinsurance or Risk retention

In the normal course of its business, the Company seeks to reduce risk exposure by reinsuring certain levels of risk in various areas of exposure with re-insurers. An asset or liability is recorded in the Balance Sheet representing premiums due to or payments due from re-insurers and share of claims recoverable from re-insurers. Extent of risk retained and reinsured is given below:

Particulars	As at March 31, 2022		As at March 31, 2021	
	Sum Assured ₹ ('000)	%	Sum Assured ₹ ('000)	%
Individual Business				
Risk Retained	4,948,618,815	79.45%	4,403,447,084	79.82%
Risk Reinsured	1,280,117,254	20.55%	1,113,514,388	20.18%
Group Business				
Risk Retained	9,092,378,990	88.34%	7,445,508,640	71.39%
Risk Reinsured	1,199,599,544	11.66%	2,983,748,821	28.61%
Total				
Risk Retained	14,040,997,805	84.99%	11,848,955,724	74.31%
Risk Reinsured	2,479,716,798	15.01%	4,097,263,209	25.69%

9. Benefits payable

The claims settled and remaining unpaid for a period of more than 6 months on the Balance Sheet date

₹ ('000)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Count	Amount	Count	Amount
Claims	25	11,622	55	9,240

All the claims are payable in India.

10. Investments

- Investments have been made in accordance with the Insurance Act, 1938, and Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016, as amended from time to time.
- All investments of the Company are performing investments except as disclosed in Note no. 21(B) of Schedule 16 (C).

iii. Value of contracts in relation to investments for:

₹ ('000)

Particulars	As at March 31, 2022			As at March 31, 2021		
	Shareholder	Non Linked Policyholder	Linked Policyholder	Shareholder	Non Linked Policyholder	Linked Policyholder
Purchases where payment is not made and deliveries are pending	160,936	1,855,826	8,172,545	-	1,624,251	7,317,193
Purchases where payment is made and deliveries are pending	-	185,000	-	-	-	-
Sales where receivables are pending*	2,671	118,022	5,455,753	619,219	1,047,655	9,686,203

*No payments are overdue.

iv. Equity shares lent under the Securities Lending and Borrowing scheme (SLB) continue to be recognised in the Balance Sheet as the Company retains all the associated risk and rewards of these securities. The Fair value of equity shares lent by the Company under SLB and outstanding as at March 31, 2022 is ₹ Nil (March 31, 2021: ₹ Nil).

v. Aggregate cost and market value of investments, which are valued at fair value:

₹ ('000)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Book Value	Market Value	Book Value	Market Value
Bonds & Debentures	214,564,945	218,351,823	158,400,610	165,320,735
Equity	584,346,739	774,004,425	460,899,681	601,544,740
Gilts	387,437,124	385,221,851	337,420,293	338,248,083
Mutual Funds	70,532,707	82,559,252	81,157,870	89,681,769
Total	1,256,881,515	1,460,137,351	1,037,878,454	1,194,795,327

11. Disclosure on Repo / Reverse Repo transactions

Disclosures pursuant to IRDAI notification IRDA/F&I/CIR/INV/250/12/2012 dated December 04, 2012 are detailed below:

As at March 31, 2022

₹ ('000)

Particulars	Minimum outstanding during the year ended March 31, 2022	Maximum outstanding during the year ended March 31, 2022	Daily average outstanding during the year ended March 31, 2022	Outstanding as at March 31, 2022
Securities Sold under Repo:				
i. Government Securities	Nil	Nil	Nil	Nil
ii. Corporate Debt Securities	Nil	Nil	Nil	Nil

Particulars	Minimum outstanding during the year ended March 31, 2022	Maximum outstanding during the year ended March 31, 2022	Daily average outstanding during the year ended March 31, 2022	Outstanding as at March 31, 2022
Securities Purchased under Reverse Repo:				
i. Government Securities	22,296,142	54,165,920	32,929,866	35,993,881
ii. Corporate Debt Securities	Nil	Nil	Nil	Nil

As at March 31, 2021

₹ ('000)

Particulars	Minimum outstanding during the year ended March 31, 2021	Maximum outstanding during the year ended March 31, 2021	Daily average outstanding during the year ended March 31, 2021	Outstanding as at March 31, 2021
Securities Sold under Repo:				
i. Government Securities	Nil	Nil	Nil	Nil
ii. Corporate Debt Securities	Nil	Nil	Nil	Nil
Securities Purchased under Reverse Repo:				
i. Government Securities	14,763,132	61,046,088	29,314,470	31,723,542
ii. Corporate Debt Securities	Nil	Nil	Nil	Nil

12. Managerial remuneration

The Managing Director and CEO have been deputed from State Bank of India and his remuneration is included under “Employees remuneration and welfare benefits” under “Operating expenses related to insurance business.” The details of managerial remuneration for current and previous year are as under:

₹ ('000)

Sr. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021		
		Mr. Mahesh Kumar Sharma	Mr. Mahesh Kumar Sharma (joined w.e.f May 9, 2020)	Mr. Sanjeev Nautiyal (upto May 8, 2020)	Mr. Arijit Basu (upto March 09, 2018)
1	Salary and other allowances	5,763	4,870	2,693	494
2	Provident Fund, Pension fund and Gratuity	580	527	309	33

Sr. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021		
		Mr. Mahesh Kumar Sharma	Mr. Mahesh Kumar Sharma (joined w.e.f May 9, 2020)	Mr. Sanjeev Nautiyal (upto May 8, 2020)	Mr. Arijit Basu (upto March 09, 2018)
3	Perquisites	5,053	2,783	488	2
	Total	11,396	8,180	3,490	529

Notes:

1. The appointment and remuneration of managerial personnel is in accordance with the requirements of section 34A of the Insurance Act, 1938 and has been approved by the IRDAI.
2. Effective May 9, 2020 Mr. Mahesh Kumar Sharma was deputed from State Bank of India as the Managing Director and CEO of the Company. IRDAI has accorded its approval to this appointment.
3. The remuneration of Mr. Sanjeev Nautiyal and Mr. Arijit Basu for the year ended March 31, 2021 includes salary arrears of previous years pertaining to their tenure as MD & CEO of the Company. The salary arrears are in accordance with the wage revision by State Bank of India.

13. Percentage of business sector wise

Sector	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Rural	Number of New Policies	5,51,652	440,907
	% of rural sector policies to total policies	28.68%	26.61%
	Premium Underwritten ₹ ('000)	3,28,73,064	23,213,991
Social	Number of New Policies (including group business)	430	592
	Number of New Lives	8,21,491	571,378
	Premium Underwritten ₹ ('000)	97,138	93,574
	Social sector lives as a % of total lives	5.26%	4.64%
	Social sector lives as a % of total lives of preceding financial year	6.67%	6.38%
Total	Number of New Policies	19,23,243	1,656,891
	Number of New Lives	1,56,11,604	12,313,079

Note:

IRDAI (Obligations of insurers to rural and social sectors) Regulations, 2015 mandates the Company to cover 5% of the total business procured in the preceding financial year (in terms of lives) under the social sector and 20% of the policies written in the respective year under rural sector.

14. Investments of funds and assets pertaining to policyholders' liabilities

a. Allocation of investments between policyholders' funds and shareholders' funds

Investments made out of the shareholders' and policyholders' funds are tracked from inception and income accordingly accounted for on the basis of records maintained. As and when necessary, transfers have been made from shareholders' investments to policyholders' investments. In respect of such transfers, the investment income is allocated from the date of transfer.

b. Policyholders' liabilities adequately backed by assets

₹ ('000)

Particulars	As at March 31, 2022			As at March 31, 2021		
	Non-Linked	Linked	Total	Non-Linked	Linked	Total
Policyholders' Liabilities*	1,139,595,806	1,426,253,059	2,565,848,865	959,766,129	1,162,150,186	2,121,916,315
Policyholders' Assets						
Investments	1,121,306,618	1,41,04,03,621	2,531,710,239	939,364,378	1,147,078,660	2,086,443,038
Loans	3,626,890	-	3,626,890	3,580,781	-	3,580,781
Net Current Assets	14,662,299	1,58,49,438	30,511,737	16,820,970	15,071,526	31,892,496
Total Assets	1,139,595,806	1,426,253,059	2,565,848,865	959,766,129	1,162,150,186	2,121,916,315

* including funds for future appropriation and fair value change account

15. Taxation

The Company carries on life insurance business and hence the provisions of Section 44 and the first schedule of Income Tax Act, 1961, are applicable for computation of profits and gains of its business. Provision for taxation made in revenue and profit and loss account is as follows:

₹ ('000)

Particulars	As at March 31, 2022	As at March 31, 2021
Revenue Account	1,261,639	975,588
Profit and Loss Account	547,598	866,083
Total	1,809,237	1,841,671

Income tax provisions involves significant judgments in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. The Management periodically reassess and evaluates tax position with respect to applicable tax law based on the existing facts and circumstances.

16. Operating lease arrangements

(a) Assets taken on operating lease:

In accordance with Accounting Standard 19 on 'Leases', the details of leasing arrangements entered into by the Company are as under:

The Company has entered into agreements in the nature of lease or leave and licence with different lessors or licensors for residential premises, office premises and motor vehicles. These are in the nature of operating lease. Some of these lease arrangements contain provisions for renewal and escalation. There are no restrictions imposed by lease arrangements nor are there any options given to the Company to purchase the properties and the rent is not determined based on any contingency.

The operating lease rentals charged to the Revenue Account during the year and future minimum lease payments as at the Balance Sheet date are as follows:

₹ ('000)		
Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Total lease rental charged to Revenue Account	893,270	856,234

₹ ('000)		
Particulars	As at March 31, 2022	As at March 31, 2021
Lease obligation for:		
- Not later than 1 year	832,054	715,744
- Later than 1 year and not later than 5 years	26,79,087	2,457,862
- Later than 5 years	607,204	747,957

(b) Assets given on operating lease:

The Company has entered into an agreement in the nature of leave and licence for leased out some portion of office premises. This is in the nature of operating lease and lease arrangement contains provisions for renewal. There are no restrictions imposed by lease arrangement and the rent is not determined based on any contingency.

The total lease payments received in respect of such lease recognised in Profit and Loss Account for the year is as under:

₹ ('000)		
Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Total lease rental recognised in Profit and Loss Account	38,353	61,364

17. Earnings per share

In accordance with Accounting Standard 20 on 'Earning per share', basic earnings per share are calculated by dividing the net profit or loss in the shareholders' account by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

The computation is set out below:

Sr. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
1	Net Profit after tax as per Profit & Loss Account available for both basic and diluted earnings per share ₹ ('000)	15,059,977	14,558,494
2	Weighted average number of equity shares		
	a. For basic earnings per share	1,000,202,830	1,000,046,594
	b. For diluted earnings per share		
	i) No of equity shares for basic earnings per share as per (a) above	1,000,202,830	1,000,046,594
	ii) Add: Weighted average outstanding options deemed to be issued for no consideration	823,063	375,396

Sr. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
3	Weighted average number of equity shares for Diluted Earnings per Share	1,001,025,893	1,000,421,990
4	Basic Earnings per share (₹) (1/2.a.)	15.06	14.56
5	Diluted Earnings per share (₹) (1/3)	15.04	14.55
6	Face value per share (₹)	10	10

18. Operating expense disclosure

The additional disclosure on operating expenses incurred pursuant to IRDA master circular has been detailed below:

₹ ('000)			
Sr. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
1	Outsourcing expenses	1,130,537	969,499
2	Business development	742,410	362,464
3	Marketing support and advertisement	960,639	212,161
	Total	2,833,586	1,544,124

19. Provision for staff benefit as per Accounting Standard 15 (Revised)

a. Defined Benefit Plans:

(i) Gratuity

This is a funded defined benefit plan for qualifying employees under which the Company makes a contribution to the SBI Life Insurance Company Limited Employees Gratuity Fund. The plan provides for a lump sum payment as determined in the manner specified under The Payment of Gratuity Act, 1972, to the vested employees either at retirement or on death while in employment or on termination of employment. The benefit vests after five years of continuous service. Defined benefit obligations are actuarially determined at each Balance Sheet date using the projected unit credit method (PUCM) as per Accounting Standard (AS) 15 (Revised), "Employee benefits". Actuarial gains and losses are recognised in the Revenue Account.

₹ ('000)		
Particulars	As at March 31, 2022	As at March 31, 2021
I. Change in benefit obligation :		
Liability at the beginning of the year	1,554,784	1,276,153
Interest cost	80,538	69,550
Current service cost	139,904	124,312
Past service cost (Non vested benefit)	-	-
Past service cost (Vested benefit)	83,513	-
Benefit paid	(94,323)	(49,459)
Actuarial (gain) or loss on obligations	109,609	134,228
Liability at the end of the year	1,874,024	1,554,784
II. Change in plan assets :		
Fair value of plan assets at the beginning of the year	1,544,577	1,165,482
Expected return on plan assets	80,009	63,519
Contributions	262,447	231,752

Particulars	As at March 31, 2022	As at March 31, 2021
Benefits paid	(94,323)	(49,459)
Actuarial Gain or (Losses) on plan assets	26,542	133,284
Fair value of plan assets at the end of the year	1,819,251	1,544,577
III. Amount recognized in the Balance Sheet :		
Liability at the end of the year	(1,874,024)	(1,554,784)
Fair value of plan assets at the end of year	1,819,251	1,544,577
Difference	(54,773)	(10,207)
Unrecognized past service cost	-	-
Unrecognized transition liability	-	-
Net (Liability) or Asset recognized in the Balance Sheet	(54,773)	(10,207)
IV. Expenses recognized in the income statement :		
Current service cost	139,904	124,312
Interest cost	80,538	69,550
Expected return on plan assets	(80,009)	(63,519)
Past service cost (Non vested benefit) recognized	-	-
Past service cost (Vested benefit) recognized	83,513	-
Recognition of transition liability	-	-
Actuarial (gain) or loss	83,067	944
Expense recognized in P & L	307,013	131,287
V. Balance Sheet reconciliation :		
Opening net liability	10,207	110,671
Expense as above	307,013	131,287
(Employers contribution)	(262,447)	(231,752)
Net Liability or (Asset) recognized in Balance Sheet	54,773	10,207
VI. Actual return on plan assets		
Expected return on plan assets	80,009	63,519
Actuarial gains / (losses) on plan assets	26,542	133,284
Actual return on plan assets	106,551	196,803
VII. Expected contribution to fund during the next year (12 months)		
	217,367	150,111
VIII. Investment details of plan assets		
The major categories of plan assets as a percentage of fair value of total plan assets:		
- Insurer Managed Funds (₹)	1,819,251	1,544,577
- Fund I Investment Allocation Ratio	50%	50%
Corporate Bonds	13%	15%
Equity Shares	24%	22%
Government of India assets	62%	63%
- Fund II Investment Allocation Ratio	50%	50%
Corporate Bonds	22%	24%
Equity Shares	10%	8%
Government of India assets	68%	68%

Particulars	As at March 31, 2022	As at March 31, 2021
IX. Actuarial assumptions used		
Discount rate	5.66%	5.18%
Salary escalation rate	10% p.a. up to 5 years & 6% p.a. thereafter	10% p.a. up to 5 years & 6% p.a. thereafter
Expected rate of Return on Plan Assets	5.66%	5.18%
Attrition rate	25.00%	25.00%
Mortality table	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality (2006-08) Ultimate

Notes:

- a) Discount rate is based on benchmark rate available on Government Securities for the estimated term of the obligations.
- b) The expected return on plan assets is based on market expectations at the beginning of the period, for returns over the entire life of the related obligation.
- c) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors.

X. Experience adjustments

Particulars	₹ ('000)				
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Defined benefit obligation	(1,874,024)	(1,554,784)	(1,276,153)	(1,034,875)	(841,074)
Plan assets	1,819,251	1,544,577	1,165,482	999,881	791,001
Surplus or (Deficit)	(54,773)	(10,207)	(110,671)	(34,994)	(50,073)
Experience adjustments on plan liabilities (gains) or losses	118,297	121,902	78,574	67,817	58,647
Experience adjustments on plan assets gain or (losses)	26,542	133,284	(6,773)	21,585	545

(ii) Provident Fund

The rules of the Company's Provident Fund administered by a Trust require that if the Board of Trustees are unable to pay interest at the rate declared for Employees' Provident Fund by the Government under para 60 of the Employees' Provident Fund Scheme, 1952 for the reason that the return on investment is less or for any other reason, then the deficiency shall be made good by the Company. Based on an actuarial valuation conducted by an independent actuary, there is no interest deficiency as at the Balance Sheet date.

Particulars	₹ ('000)	
	As at March 31, 2022	As at March 31, 2021
I. Change in benefit obligation :		
Liability at the beginning of the year	6,570,929	5,560,743
Interest cost	583,662	475,045

Particulars	As at March 31, 2022	As at March 31, 2021
Current service cost	345,991	307,774
Employee Contribution	706,370	654,965
Liability transferred in	76,882	86,368
Liability transferred out	(90,781)	(74,317)
Benefits paid	(417,708)	(323,830)
Actuarial (gain) or loss on obligations	-	(115,820)
Liability at the end of the year	7,775,346	6,570,929
II. Change in plan assets :		
Fair value of plan assets at the beginning of the year	6,705,797	5,444,923
Expected return on plan assets	583,662	475,045
Contributions	1,052,361	962,739
Transfer from other Company	76,882	86,368
Transfer to other Company	(90,781)	(74,317)
Benefits paid	(417,708)	(323,830)
Actuarial Gain or (Losses) on plan assets	29,493	134,867
Fair value of plan assets at the end of the year	7,939,706	6,705,797
III. Amount recognized in the Balance Sheet :		
Liability at the end of the year	(7,775,346)	(6,570,929)
Fair value of plan assets at the end of year	7,939,706	6,705,797
Funded status	164,360	134,867
Asset not recognized in balance sheet	164,360	134,867
(Shortfall) recognized in the balance sheet	-	-
IV. Expenses recognized in the income statement :		
Current service cost	345,991	307,774
Interest cost	583,662	475,045
Expected return on plan assets	(583,662)	(475,045)
Interest shortfall	-	(115,820)
Expense recognized in income statement	345,991	191,954
V. Balance Sheet reconciliation :		
Opening net liability	-	115,820
Expense as above	345,991	191,954
(Employer's contribution)	(345,991)	(307,774)
Shortfall recognized in the balance sheet	-	-
VI. Actual return on plan assets		
Expected return on plan assets	583,662	475,045
Actuarial gains / (losses) on plan assets	29,493	134,867
Actual return on plan assets	613,155	609,912
VII. Investment details of plan assets		
Central Government of India assets	2,098,699	1,614,174
State Government of India assets	2,034,191	1,962,710
Special deposits scheme	-	-
Public sector units	1,690,429	1,293,230
Private sector bonds	1,143,650	1,134,007
Short Term Debt Instruments	-	-
Others	15,000	262,564
Equity / Mutual funds	684,342	438,650
Cash & Cash Equivalents	273,394	462

Particulars	As at March 31, 2022	As at March 31, 2021
Total	7,939,706	6,705,797
VIII. Actuarial assumptions used		
Discount rate	5.66%	5.18%
Attrition rate	25.00%	25.00%
Guaranteed interest rate	8.50%	8.50%
Whilst in service withdrawal	5.00%	5.00%
Mortality table	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality (2006-08) Ultimate

IX. Experience adjustments

₹ ('000)

Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Defined benefit obligation	(7,775,346)	(6,570,929)	(5,560,743)	(4,407,968)	(3,640,237)
Plan assets	7,939,706	6,705,797	5,444,923	4,505,998	3,717,436
Asset not recognised in Balance Sheet	164,360	134,867	-	98,030	77,199
Experience adjustments on plan liabilities (gains) or losses	-	(115,820)	156,495	-	-
Experience adjustments on plan assets gain or (losses)	29,493	134,867	(98,139)	20,831	4,270

(iii) Employee COVID Ex-gratia

The Company accrues liability for Employees COVID Ex-gratia Scheme in accordance with Accounting Standard - 15 (Revised). The Net Present Value (NPV) of the Company's obligation is actuarially determined based on the Projected Unit Credit Method (PUCM) as at the Balance Sheet date.

₹ ('000)

Particulars	Employee Covid Ex-gratia	
	As at March 31, 2022	As at March 31, 2021
Defined benefit obligation	121,802	NA
Expenses recognized in the income statement during the year	121,802	NA
Actuarial assumptions used		
Discount rate	6.98%	NA
Mortality table	Indian Assured Lives Mortality 2012-14 (Urban)	NA

(iv) Other long term benefits

The Company accrues the liability for compensated absences and long term service awards in accordance with Accounting Standard - 15 (Revised). The net present value of the Company's obligation is determined based on the projected unit credit method as at the Balance Sheet date.

₹ ('000)

Particulars	Compensated Absences		Long Term Service Awards	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Defined benefit obligation	1,010,071	855,109	131,700	216,000
Expenses recognized in the income statement during the year	312,121	335,764	10,712	45,358
Actuarial assumptions used				
Discount rate	5.66%	5.18%	5.66%	5.18%
Salary escalation rate	10% p.a. upto 5 years & 6% p.a. thereafter	10% p.a. upto 5 years & 6% p.a. thereafter	10% p.a. upto 5 years & 6% p.a. thereafter	10% p.a. upto 5 years & 6% p.a. thereafter
Attrition rate	25.00%	25.00%	10.00%	10.00%
Mortality table	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality (2006-08) Ultimate

b. Defined Contribution Plans:

₹ ('000)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Contribution to Pension Scheme	262,442	249,443
Contribution to National Pension Scheme	37,622	30,034
Contribution to Employee Deposit Linked Insurance (EDLI)	15,741	14,982
Contribution to Employees State Insurance Corporation (ESIC)	29,680	30,249
Contribution to Labour Welfare Fund	1,178	1,175

(i) Employee Stock Option Scheme ("ESOS")

The SBI Life Employee Stock Option Plan 2018 ('ESOP 2018') and SBI Life Employees Stock Option Scheme 2018 ('the Scheme' or 'ESOS 2018') has been approved by the shareholders of the Company in the Annual General Meeting (AGM) held on September 27, 2018 based on the recommendation of the Board Nomination & Remuneration Committee ('NRC') and Board of Directors ('Board') in their meetings held on August 31, 2018.

The maximum number of stock options granted to eligible employees in accordance with ESOP 2018 shall not exceed 30,000,000 shares. During any one year, no employee shall be granted Options equal to or exceeding 1% of the issued share capital of the Company at the time of Grant of Options unless an approval from the Shareholders is taken by way of special resolution in a General Meeting. Further, the maximum number of Options in aggregate granted to an employee under this Plan shall not exceed 1,00,00,000 Options. The Exercise Price shall be determined by the Board Nomination & Remuneration Committee in concurrence with the Board of Directors of the Company on the date the Options are granted and provided in the letter of grant.

The Scheme is directly administered by the Company and provides that eligible employees are granted options to subscribe to equity shares of the Company which vest in a graded manner. The vested options may be exercised within a specified period.

During the year ended March 31, 2022 the NRC in its meeting held on July 26, 2021 has approved the grant of the Employee Stock Options ('Options') under the provisions of ESOS 2018.

The salient features of ESOS 2018 are as stated below:

Particulars	2018-19	2019-20	2020-21	2021-22
Grant date	December 11, 2018	July 23, 2019	July 21, 2020	July 26, 2021
Number of options granted	1,041,510	9,59,350	9,24,690	7,97,850
Exercise Price	₹ 562.45	₹ 759.01	₹ 848.44	₹ 1,031.10
Maximum term of options granted/ Contractual Life	7 years from the grant date			
Graded Vesting Period				
1st Year	30% of options granted			
2nd Year	30% of options granted			
3rd Year	40% of options granted			
Mode of settlement	Equity shares			

Vesting of the Options are subject to continued employment achieving a minimum annual performance rating as prescribed in the ESOS 2018.

A summary of status of Company's Employee Stock Option Scheme in terms of options granted, forfeited and exercised is given below:

Particulars	Year ended March 31, 2022		Year ended March 31, 2021	
	No. of Options	Weighted Average Exercise Price (₹)	No. of Options	Weighted Average Exercise Price (₹)
Outstanding at the beginning of the year	2,742,925	724.10	1,940,176	659.45
Add: Granted during the year	797,850	1,031.10	924,690	848.44
Less: Forfeited/lapsed during the year	(169,432)	786.76	(77,328)	664.01
Less: Exercised during the year	(299,654)	633.95	(44,613)	593.83
Outstanding at the end of the year	3,071,689	809.18	2,742,925	724.10
Exercisable at the end of the year ¹	1,382,513	680.93	803,896	631.25

¹ vested options available for exercise at the end of the year.

The Company follows intrinsic value method to account for its share-based employee compensation plans. During the year ended March 31, 2022, the Company has granted 797,850 options to its eligible employees under ESOS 2018. Out of the total 2,742,925 options outstanding as at previous year ended March 31, 2021, 872,013 options are vested during the year ended March 31, 2022.

Details of ESOPs exercised during the year & compensation cost recognised are as follows:

Particulars	₹ ('000)	
	Year ended March 31, 2022	Year ended March 31, 2021
No. of options exercised during the year	299,654	44,613
Amount received on exercise of options	189,965	26,493
Amount transferred from Employee Stock Options Outstanding Account	366	25
Amount of increase in paid-up equity share capital	2,997	446

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Amount of increase in securities premium	187,334	26,071
Amount of compensation cost recognized in Revenue Account	8,124	3,133

The weighted average remaining contractual life of the options outstanding as at March 31, 2022 is 5.0 years (Previous year ended March 31, 2021: 5.4 years).

Fair value methodology

Method of computation of Fair Value of Options:

The fair value of options has been calculated using the Black-Scholes model. The key assumptions considered for calculating fair value of the options as on the grant date are as follows:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019	Basis
Risk free interest rate	5.99%	5.02%	6.52%	7.30%	Determined based on G-Sec yield on the grant date corresponding to maturity period equal to expected life of options
Expected life of the options (years)	4.55	4.55	4.55	4.55	Average of the weighted-average time to vesting and the contractual life of options
Expected dividend yield	0.25%	0.20%	0.30%	0.36%	Calculated based on recent rate of dividend declared
Expected volatility	30%	35%	25%	26.78%	Based on historical stock prices using annualised standard deviation of daily change in stock price.

Impact of the fair value method on the net profit and earnings per share:

Had the compensation cost for the Company's stock option plans been determined based on the fair value approach, the Company's net profit for the year and earnings per share (both basic and diluted) would have been as per the proforma amounts indicated below:

₹ ('000)			
Sr. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
1	Net Profit after tax as per Profit & Loss Account available for both basic and diluted earnings per share ₹ ('000)	15,059,977	14,558,494
	Add: Stock-based employee compensation expense under intrinsic value method ₹ ('000)	8,124	3,133
	Less: Stock-based compensation expense determined under fair value based ₹ ('000)	263,754	235,257
2	Net profit (proforma) ₹ ('000)	14,804,347	14,326,371
3	No of equity shares for basic earnings per share	1,000,202,830	1,000,046,594
	Add: Weighted average outstanding options deemed to be issued for no consideration	711,999	294,990
4	Weighted average number of equity shares for Diluted Earnings per Share	1,000,914,829	1,000,341,583
5	Basic Earnings per share (₹) (proforma) (2/3)	14.80	14.33
	Diluted Earnings per share (₹) (proforma) (3/4)	14.79	14.32

20. Accounting for diminution in valuation of investments

A. Equity:

The Company has made the provision for diminution in value of investments on a prudent basis for loss on account of reduction in market values of long term investment in equities as under:

- a. Provision for diminution in the value of equity investments as at the year ended:

₹ ('000)

Particulars	As at March 31, 2022	As at March 31, 2021
Non linked Policyholders Account (Revenue Account)	541,592	8,866
Shareholders Account (Profit & Loss Account)	209,580	-
Total	751,172	8,866

Note: Above provision for diminution has been adjusted with fair value change account under policyholders' fund and shareholders' fund in the Balance Sheet.

- b. Charge/(reversal) of diminution in the value of equity investments for the year ended:

₹ ('000)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Non linked Policyholders Account (Revenue Account)	532,726	(1,711,102)
Shareholders Account (Profit & Loss Account)	209,580	(246,829)
Total	742,307	(1,957,931)

Note: The figures in bracket, if any, indicates reversal of diminution loss earlier recognised in Revenue or Profit and Loss Account.

B. Alternative Investment Fund:

- a. Provision for impairment in the value of AIF investments as at the year ended:

₹ ('000)

Particulars	As at March 31, 2022	As at March 31, 2021
Non linked Policyholders Account (Revenue Account)	98,822	-
Shareholders Account (Profit & Loss Account)	-	-
Total	98,822	-

Note: Above provision for impairment has been adjusted with fair value change account under policyholders' fund and shareholders' fund in the Balance Sheet.

- b. Charge/(reversal) of impairment in the value of AIF investments for the year ended:

₹ ('000)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Non linked Policyholders Account (Revenue Account)	98,822	-
Shareholders Account (Profit & Loss Account)	-	-
Total	98,822	-

Note: The figures in bracket, if any, indicates reversal of impairment loss earlier recognised in Revenue or Profit and Loss Account.

21. Provision for Standard assets and Non Standard assets for debt portfolio

In accordance with the 'Guidelines on Prudential norms for income recognition, Asset classification, Provisioning and other related matters in respect of Debt portfolio' as specified by IRDAI vide the Master Circular dated December 11, 2013, provision for standard assets and non-standard assets has been recognized as follows: -

A. Provision for Standard Asset on Loans other than against policy

i. Standard asset provision on loans other than against policy as at the year ended:

Particulars	₹ ('000)	
	As at March 31, 2022	As at March 31, 2021
Non linked Policyholders Account (Revenue Account)	7,783	9,817
Shareholders Account (Profit & Loss Account)	-	-

ii. Charge/(reversal) of standard assets provision on loans other than against policy for the year ended:

Particulars	₹ ('000)	
	Year ended March 31, 2022	Year ended March 31, 2021
Non linked Policyholders Account (Revenue Account)	(2,033)	(1,933)
Shareholders Account (Profit & Loss Account)	-	-

Note: The figures in bracket, if any, indicates reversal of provision earlier recognised in Revenue Account or Profit and Loss Account.

B. Provision for Non-Performing Assets (Non-standard asset)

Particulars	₹ ('000)	
	Year ended March 31, 2022	Year ended March 31, 2021
In Revenue Account	(525,790)	-
In Revenue Account - Change in Fair Value	-	-
In Profit & Loss Account	-	-
Total	(525,790)	-

The Company had made 100% NPA provision of ₹525,790 thousand in FY 2020 on account of default in interest and principal repayment of non-convertible debenture (NCDs) of DHFL. During the year ended March 31, 2022, the Company is in receipt of ₹ 233,409 thousand, in the form of ₹106,027 thousand as cash and ₹127,382 thousand as NCDs of Piramal Capital & Housing Finance Limited as per resolution plan under Insolvency & Bankruptcy Code (IBC). Therefore, the Company has written-off balance investment receivable of ₹292,381 thousand for NCDs of DHFL on settlement of claims as per the resolution plan.

22. Investment Properties - Real Estate Investment Trusts (REITs)

The investment in Real Estate Investment Trusts (REIT's) of ₹ 3,951,151 thousands (Previous year ended March 31, 2021 ₹ 3,298,563 thousands) has been disclosed as part of the Investment Property in accordance with the IRDAI circular no. IRDAI/CIR/F&I/INV/056/03/2016-17 dated March 14, 2017 and IRDAI (Investment) Regulations, 2016.

23. Forward Rate Agreement

The Company offers guaranteed products wherein the Policyholders are assured of a fixed rate of return for premiums to be received in future. These premiums are likely to be received over a longer tenure and the guaranteed rate of return is fixed at the beginning of the policy term. Any fall in interest rates would mean that each incremental investment of the Company would earn a lower rate of return. Accordingly, the Company manages the Interest Rate Risk in accordance with the IRDAI circular no. IRDA/F&I/INV/CIR/138/06/2014 dated June 11, 2014 ('the IRDAI circular on Interest Rate Derivatives') and IRDAI Investment Master Circular issued in May 2017 which allows insurers to deal in rupee interest rate derivatives such as Forward Rate Agreements ("FRAs"), Interest Rate Swaps ("IRS") and Exchange Traded Interest Rate Futures ("IRF").

The Company has in place a derivative policy approved by Board which covers various aspects that apply to the functioning of the derivative transactions undertaken to substantiate the hedge strategy to mitigate the interest rate risk, thereby managing the volatility of returns from future fixed income investments, due to variations in market interest rates.

During the year the Company has entered into Forward Rate Agreements (FRA) transactions, as part of its Hedging strategy, to hedge the interest rate sensitivity for highly probable forecasted transactions as permitted by the IRDAI circular on Interest Rate Derivatives.

Forward Rate Agreement derivative contracts are over-the-counter (OTC) transactions wherein, the Company lock-in the yield on the government bond for the period till the maturity of the contract with an objective to lock in the price of an interest bearing security at a future date.

Derivatives (FRA) are undertaken by Company solely for the purpose of hedging interest rate risks on account of following forecasted transactions: a) Reinvestment of maturity proceeds of existing fixed income investments; b) Investment of interest income receivable; and c) Expected policy premium income receivable on insurance contracts which are already underwritten in Life, Pension & Annuity business.

A. Nature and term of outstanding derivative contract

i. Total notional exposure of Interest Rate Derivative undertaken during the year (instrument-wise)

Particulars	₹ ('000)	
	Period ended March 31, 2022	Period ended March 31, 2021
Forward Rate Agreement(FRA)		
- 6.22% GOI CG 16-03-2035	9,155,346	9,228,761
- 6.64% GOI CG 16-06-2035	17,476,265	-
- 6.67% GOI CG 15-12-2035	15,602,198	-
- 6.83% GOI CG 19-01-2039	18,883	475,410
- 7.40% GOI CG 09-09-2035	945,104	-
- 7.62% GOI CG 15-09-2039	4,030,663	538,853.00
- 8.30% GOI CG 02-07-2040	3,065,597	-
Total	50,294,056	10,243,024

ii. Total notional exposure of Interest Rate Derivative outstanding as at the Balance Sheet Date (instrument-wise)

₹ ('000)

Particulars	As at March 31, 2022	As at March 31, 2021
Forward Rate Agreement(FRA)		
- 6.22% GOI CG 16-03-2035	18,384,107	9,228,761
- 6.64% GOI CG 16-06-2035	17,476,265	-
- 6.67% GOI CG 15-12-2035	15,602,198	-
- 6.83% GOI CG 19-01-2039	494,293	475,410
- 7.40% GOI CG 09-09-2035	945,104	-
- 7.62% GOI CG 15-09-2039	4,569,516	538,853
- 8.30% GOI CG 02-07-2040	3,065,597	-
Total	60,537,079	10,243,024

iii. Notional Principal and Mark-to-market value of Interest Rate Derivative outstanding and not 'highly effective'

₹ ('000)

Particulars	As at March 31, 2022	As at March 31, 2021
Notional principal amount of Forward Rate Agreements (FRA) outstanding and not 'highly effective' as at Balance Sheet date	-	-
Mark-to-market value of Forward Rate Agreements (FRA) and not 'highly effective' as at Balance Sheet date	-	-

iv. Loss which would be incurred if counter party failed to fulfil their obligation under agreements

₹ ('000)

Particulars	As at March 31, 2022	As at March 31, 2021
Forward Rate Agreement(FRA)		
- CITI BANK N A	-	-
- JP MORGAN CHASE BANK NATIONAL ASSOCIATION	-	-
- THE HONGKONG AND SHANGHAI BANKING CORP. LIMITED	-	-
- CITI BANK N A	-	-
- STANDARD CHARTERED BANK	-	-
- CREDIT SUISSE AG	-	-

v. The fair value mark to market (MTM) gains or (losses) in respect of Interest Rate Derivative outstanding as at the Balance Sheet date is stated below:

₹ ('000)

Hedging Instrument	As at March 31, 2022	As at March 31, 2021
Forward Rate Agreement(FRA)		
- 6.22% GOI CG 16-03-2035	(305,454)	(86,706)
- 6.64% GOI CG 16-06-2035	(248,238)	-
- 6.67% GOI CG 15-12-2035	(154,925)	-
- 6.83% GOI CG 19-01-2039	(5,466)	(12,629)
- 7.40% GOI CG 09-09-2035	(18,701)	-
- 7.62% GOI CG 15-09-2039	(89,269)	(3,969)
- 8.30% GOI CG 02-07-2040	(52,598)	-
Total	(874,653)	(103,304)

vi. Movement in Hedge Reserve

Hedge Reserve Account	As at March 31, 2022			As at March 31, 2021		
	Realized	Unrealized	Total	Realized	Unrealized	Total
Balance at the beginning of the year	-	(49,780)	(49,780)	-	-	-
Add: Changes in fair value during the year	(8,352)	(288,671)	(297,023)	-	(49,780)	(49,780)
Less: Amounts reclassified to Revenue /Profit & Loss Account included in 'Interest, Dividends & Rent-Gross'	(219)	-	(219)	-	-	-
Balance at the end of the year	(8,133)	(338,451)	(346,584)	-	(49,780)	(49,780)

B. Qualitative Disclosures on risk exposure in Fixed Income Derivatives:

Overview of business and processes:

a) Fixed Income Derivative Hedging instruments:

Derivatives are financial instruments whose characteristics are derived from the underlying assets, or from interest and exchange rates or indices. These include forward rate agreements, interest rate swaps and interest rate futures.

The Company during the financial year has entered into FRA derivative instrument to minimise exposure to fluctuations in interest rates on plan assets and liabilities. This hedge is carried in accordance with its established policies, strategy, objective and applicable regulations. The Company does not engage in derivative transactions for speculative purposes.

b) Derivative policy/process and Hedge effectiveness assessment:

The Company has well defined Board approved Derivative Policy and Process document setting out the strategic objectives, regulatory and operational framework and risks associated with interest rate derivatives along with having measurement, monitoring processes and controls thereof. The accounting policy has been clearly laid out for ensuring a process of periodic effectiveness assessment and accounting.

The Company has clearly identified roles and responsibilities to ensure independence and accountability through the investment decision, trade execution, to settlement, accounting and periodic reporting and audit of the Interest Rate Derivative exposures. The risk management framework for the Interest Rate Derivatives are monitored by the Risk Management Committee.

c) Scope and nature of risk identification, risk measurement, and risk monitoring:

The Derivative and related Policies as approved by the Board sets appropriate market limits such as sensitivity limits and value-at-risk limits for exposures in interest rate derivatives. All financial risks of the derivative portfolio are measured and monitored on periodic basis.

C. Quantitative disclosure on risk exposure in Forward Rate Agreement

A hedge is deemed effective, if it has a high statistical correlation between the change in value of the hedged item and the hedging instrument (FRA). Gains or losses arising from hedge ineffectiveness, if any, are recognised in the Revenue Account.

The tenure of the hedging instrument may be less than or equal to the tenure of underlying hedged asset/liability.

The exposure limit has been calculated on the basis of Credit equivalent amount using the Current Exposure Method (CEM) as detailed below:

Counterparty wise details as at March 31, 2022

₹ ('000)

Sr. No.	Counter Party	Derivative Contract	Hedge Designation	Notional Amount	Current Credit Exposure	Potential Future Credit Exposure	Likely impact of 1% increase in interest rate	
							Derivative	Underlying being hedged
1	CITI BANK N A	FRA	Cash Flow Hedge	7,630,634	-	143,755	(5,227)	5,244
2	JP MORGAN	FRA	Cash Flow Hedge	21,774,071	-	512,196	(14,028)	14,093
3	HSBC BANK	FRA	Cash Flow Hedge	8,676,057	129	248,365	(5,326)	5,343
4	CREDIT SUISSE AG	FRA	Cash Flow Hedge	13,866,949	14,984	524,507	(7,804)	7,856
5	STANDARD CHARTERED BANK	FRA	Cash Flow Hedge	8,589,369	9,307	274,840	(4,920)	4,933
	TOTAL			60,537,080	24,420	1,703,663	(37,305)	37,469

24. Micro, Small and Medium Enterprises Development Act, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises.

According to information available with the management, on the basis of intimation received from suppliers, regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the Company has amounts due to Micro and Small Enterprises under the said Act as follows:

₹ ('000)

Particulars	As at March 31, 2022	As at March 31, 2021
a) (i) Principal amount remaining unpaid to supplier under MSMED Act	19,464	24,454
(ii) Interest on (a) (i) above	NIL	NIL
b) (i) Amount of principal paid beyond the appointed date		
(ii) Amount of interest paid beyond the appointed date (as per Section 16)	NIL	NIL
c) Amount of interest due and payable for the period of delay in making payment, but without adding the interest specified under section 16 of the MSMED Act	NIL	NIL
d) Amount of interest accrued and due	NIL	NIL
e) Amount of further interest remaining due and payable even in succeeding years	NIL	NIL

25. Additional disclosure requirements as per Corporate Governance Guidelines

- i. **Quantitative and qualitative information on the insurer's financial and operating ratios, namely, incurred claim, commission and expenses ratios:**

Refer summary of financial statement and ratios.

- ii. **Actual solvency margin details vis-à-vis the required solvency margin**

The actual solvency margin of the Company as on March 31, 2022 stands at 2.05 times (previous year ended March 31, 2021: 2.15 times) as against regulatory requirement of 1.50. There has been no capital infusion after FY 2007-08.

- iii. **Persistency ratio**

The persistency ratio (13th month) for regular premium and limited premium paying term policies of Individual segment for the year ended March 31, 2022 is 85.18% (previous year ended March 31, 2021 is 85.39%) based on premium amount and 79.86% (previous year ended March 31, 2021 is 78.97%) based on number of policies.

The persistency ratios are calculated as per IRDA/ACT/CIR/GEN/21/02/2010 circular dated February 11, 2010 and IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021. The figures of comparative year have been restated in accordance with the IRDAI circular dated September 30, 2021.

Persistency ratios for the year ended March 31, 2022 and March 31, 2021 are calculated using policies issued in 1st March to 28th February period of the relevant years.

- iv. **Financial performance including growth rate and current financial position of the insurer**

Refer summary of financial statement and ratios.

- v. **A description of the risk management architecture**

The Board has the ultimate responsibility for overseeing the management of risk within the Company. The Risk profile of the Company is reported to the Board by the Risk Management Committee of the Board (RMC-B) from time to time. The RMC-B is responsible for overseeing the Company's risk management program and for ensuring that significant risks to the Company are reported to the Board on a timely basis and apprise the Board of the various risk management strategies being adopted. The Company's Risk Appetite statement is reviewed by the Board so as to ensure that the business of the Company is carried out within the set risk limits.

The RMC-B is supported by Risk Management Committee of the Executives (RMC-E) and the Asset Liability Committee (ALCO). The RMC-E oversees the enterprise wide risk management activities and the ALCO monitors insurance and investment risk portfolio.

The Company has an Information Security Committee (ISC) which oversees all information and cyber security risks and its control. The Company has constituted a Data Governance Committee (DGC) to oversee formulation and implementation of data governance framework / policies / procedures in SBI Life.

The Company also has a Risk Event Monitoring Committee (REMC) which primarily oversees reputational risks and other significant external risks. Minutes of the REMC meetings are put up to RMC-E for information.

Refer Enterprise Risk Management section for detailed information.

vi. **Details of number of claims intimated, disposed of and pending with details of duration**

Particulars	As at March 31, 2022	As at March 31, 2021
No. of claims outstanding at the beginning of the year	33,310	22,926
Add:		
No. of claims reported during the year	2,274,087	1,753,853
Less:		
No. of claims settled during the year	2,274,955	1,741,698
No. of claims repudiated during the year	1,929	1,611
No. of Claims rejected during the year	1,737	14
No. of claims written back	237	146
No. of claims outstanding at the end of the year	28,539	33,310
Details of duration of outstanding claims		
Less than 3 months	25,062	30,355
3 months to 6 months	3,452	2,900
6 months to 1 year	25	54
1 year and above	-	1

vii. **Payments made to group entities from Policyholders Funds**

Refer related party disclosure Point No 40.

viii. **Any other matters, which have material impact on the insurer's financial position**

Nil

ix. **Disclosure on additional works given to auditors**

Pursuant to clause 7.1 of Corporate Governance guidelines issued by IRDAI dated May 18, 2016, the additional works (other than statutory/ internal audit) given to the auditors are detailed below:

Particulars	Services rendered	₹ ('000)	
		Year ended March 31, 2022	Year ended March 31, 2021
Statutory Auditor - M/s S C Bapna & Associates	Certifications [#]	930	910
Statutory Auditor - M/s S K Patodia & Associates	Certifications [#]	1,145	578
Statutory Auditor - M/s R Devendra Kumar & Associates. (upto August 10,2020)	Certifications [#]	-	445
Total		2,075	1,933

[#] includes fees paid for quarterly limited review of financial statements

x. **Deposits made under Local laws**

The Company has no deposit as at March 31, 2022 (previous year ended March 31, 2021: Nil) made under local laws or otherwise encumbered in or outside India, except investments and deposits detailed in Note 3 of Schedule 16(B).

26. Age-wise analysis for policyholders' - unclaimed amount

In accordance with IRDAI Master Circular on Unclaimed amounts of policyholders dated November 17, 2020, the Company maintains a single segregated fund to manage all unclaimed amounts. The amount is invested in money market instruments, liquid mutual funds and fixed deposits of scheduled banks.

The amount in the unclaimed fund has been disclosed in schedule 12 as “Assets held for unclaimed amount of policyholders” alongwith “Income accrued on unclaimed fund”. Investment income accruing to the fund is disclosed in the revenue account. Such investment income net of fund management charges is disclosed in schedule 4 “Benefits paid as “interest on unclaimed amounts”

As per IRDA guidelines, the details of the unclaimed amounts of the policyholders or insured's are mentioned below:

As at March 31, 2022

Particulars	Total Amount	₹ in lakhs							
		0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	37-120 months	More than 120 months
Claims settled but not paid to the policyholders or insured due to any reasons except under litigation from the insured or policyholders	2,613.96	-	741.07	391.21	218.59	89.96	73.20	1,099.92	-
Sum due to the insured or policyholders on maturity or otherwise	20,467.77	-	6,547.81	2,443.85	1,974.80	1,045.21	913.73	7,540.99	1.39
Any excess collection of the premium or tax or any other charges which is refundable to the policyholders either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far	1,985.00	-	344.86	47.20	95.60	48.25	896.24	549.34	3.50
Cheques issued but not encashed by the policyholder or insured	11,254.91	-	411.14	447.10	636.58	1,026.96	392.74	8,218.10	122.28
Total	36,321.63	-	8,044.88	3,329.37	2,925.57	2,210.38	2,275.91	17,408.35	127.18

As at March 31, 2021

₹ in lakhs

Particulars	Total Amount	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	37-120 months	More than 120 months
Claims settled but not paid to the policyholders or insured due to any reasons except under litigation from the insured or policyholders	1,992.45	-	471.61	107.13	86.79	208.10	119.32	999.50	-
Sum due to the insured or policyholders on maturity or otherwise	18,408.45	-	3,992.97	2,302.32	1,472.95	2,554.07	1,072.69	7,011.21	2.25
Any excess collection of the premium or tax or any other charges which is refundable to the policyholders either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far	2,257.87	-	295.85	157.59	285.88	336.20	125.91	1,054.62	1.83
Cheques issued but not encashed by the policyholder or insured	13,814.13	-	862.47	1,328.09	528.48	726.01	587.88	9,702.52	78.68
Total	36,472.90	-	5,622.90	3,895.14	2,374.10	3,824.37	1,905.80	18,767.84	82.75

Details of Unclaimed amounts and Investment income: -

₹ in lakhs

Particulars	Year ended March 31, 2022		Year ended March 31, 2021	
	Policy dues	Income accrued	Policy dues	Income accrued
Opening Balance	33,314.45	3,158.45	30,081.92	2,635.86
Add : Amount transferred to unclaimed amount	36,431.88	-	23,945.75	-
Add : Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when the cheques are stale)	1,713.49	-	1,632.13	-
Add: Investment Income on Unclaimed Fund	-	1,205.80	-	1,310.93
Less: Amount paid during the year	37,966.12	1,161.99	22,108.05	749.38
Less: Amount transferred to SCWF (net of claims paid in respect of amounts transferred earlier)	302.15	72.18	237.30	38.96
Closing Balance of Unclaimed Amount	33,191.55	3,130.08	33,314.45	3,158.45

27. Discontinued policies

Pursuant to IRDAI circular IRDA/Reg/2/52/2010 dated July 01, 2010, given below are the disclosures pertaining to discontinued policies:

a. Details of discontinued policies for ULIP are as follows:

Sr. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
1	Number of policies discontinued	414,109	362,887
2	Number of the policies revived	167,880	102,424
3	Percentage of the policies revived	40.54%	28.22%
4	Charges imposed on account of discontinued policies ₹ ('000)	1,037,427	781,722
5	Charges readjusted on account of revival of discontinued policies ₹ ('000)	427,278	203,337

b. Details of discontinued policies for Traditional VIP are as follows:

Sr. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
1	Number of policies discontinued	7,667	13,374
2	Number of the policies revived	2,356	3,031
3	Percentage of the policies revived	30.73%	22.66%
4	Charges imposed on account of discontinued policies ₹ ('000)	11,509	26,990
5	Charges readjusted on account of revival of discontinued policies ₹ ('000)	3,441	5,941

c. Percentage of policies discontinued to total policies (product wise - ULIP):

Sr. No.	Product Name	As at March 31, 2022	As at March 31, 2021
1	Smart Elite Plan	9.94	9.89
2	Smart Scholar	7.14	7.87
3	Smart Power Insurance	17.60	18.89
4	Smart Wealth Builder	13.21	15.21
5	Smart Privilege	9.40	11.98
6	Retire Smart	9.64	8.40
7	Saral Maha Anand	19.08	25.78
8	eWealth Insurance	28.64	31.55
9	Smart InsureWealth Plus	21.09	18.93
10	Saral InsureWealth Plus	26.47	23.69

d. Percentage of policies discontinued to total policies (product wise - Traditional VIP):

Sr. No.	Product Name	As at March 31, 2022	As at March 31, 2021
1	Flexi Smart Plus	13.00	12.53

e. Movement in funds for discontinued policies (Linked):

₹ ('000)

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance of funds for discontinued policies	70,114,416	51,251,044
Add: Fund of policies discontinued during the year	65,889,661	51,153,340
Less: Fund of policies revived during the year	(26,726,433)	(16,355,372)
Add: Net Income/ Gains on investment of the Fund	3,495,585	3,395,830
Less: Fund Management Charges	(410,401)	(331,114)
Less: Amount refunded to policyholders during the year	(30,640,082)	(18,999,311)
Closing balance of funds for discontinued policies	81,722,745	70,114,416

f. Movement in funds for discontinued policies (Traditional VIP):

₹ ('000)

Particulars	As at March 31, 2022	As at March 31, 2021
Opening balance of funds for discontinued policies	2,648,020	2,513,017
Add: Fund of policies discontinued during the year	1,497,393	2,018,190
Less: Fund of policies revived during the year	(443,823)	(447,333)
Add: Net Income/ Gains on investment of the Fund	163,753	209,935
Less: Fund Management Charges	(15,401)	(14,141)
Less: Amount refunded to policyholders during the year	(603,593)	(1,631,648)
Closing balance of funds for discontinued policies	3,246,351	2,648,020

g. Funds for discontinued policies (Traditional VIP):

₹ ('000)

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Discontinued on account of non-payment of premium	3,193,955	2,594,764
(ii) Others	52,396	53,257
Closing balance of funds for discontinued policies	3,246,351	2,648,020

h. Funds for discontinued policies (ULIP):

As at March 31, 2022

₹ ('000)

Particulars	Life	Pension	Total
(i) Discontinued on account of non-payment of premium	63,998,597	16,443,152	80,441,749
(ii) Others	1,028,590	252,406	1,280,996
Closing balance of funds for discontinued policies	65,027,187	16,695,558	81,722,745

As at March 31, 2021

₹ ('000)

Particulars	Life	Pension	Total
(i) Discontinued on account of non-payment of premium	58,390,534	10,623,218	69,013,752
(ii) Others	930,253	170,411	1,100,663
Closing balance of funds for discontinued policies	59,320,787	10,793,629	70,114,416

28. Contribution made by the shareholders' to the policyholders' account

The contribution of ₹ 9,821,481 thousands (previous year ended March 31, 2021: ₹ 8,247,937 thousands) made by the shareholders' to the policyholders' account is irreversible in nature, and shall not be recouped to the shareholder's account at any point of time.

29. Foreign Exchange gain/ (loss)

The amount of foreign exchange gain/ (loss) in Revenue Account and Profit & Loss account is as follows:

Particulars	₹ ('000)	
	Year ended March 31, 2022	Year ended March 31, 2021
Revenue Account	12	(76)
Profit and Loss Account	-	(2,098)
Total	12	(2,174)

30. Penalty

As per IRDA Master Circular on Preparation of Financial Statements and Filing of Returns of Life Insurance Business dated December 11, 2013, the details of various penal actions taken by various Government Authorities for the year ended March 31, 2022 are mentioned below:

Sr. No.	Authority	Non-Compliance or Violation	₹ ('000)		
			Penalty Awarded [#]	Penalty Paid	Penalty Waived or Reduced
1	Insurance Regulatory and Development Authority of India	Nil	Nil	Nil	Nil
2	GST/Service Tax Authorities	Nil	Nil	Nil	Nil
3	Income Tax Authorities	Nil	Nil	Nil	Nil
4	Any other Tax Authorities	Nil	Nil	Nil	Nil
5	Enforcement Directorate or Adjudicating Authority or Tribunal or any Authority under FEMA	Nil	Nil	Nil	Nil
6	Registrar of Companies or NCLT or CLB or Department of Corporate Affairs or any Authority under Companies Act, 1956/2013	Nil	Nil	Nil	Nil
7	Penalty awarded by any Court or Tribunal for any matter including claim settlement but excluding compensation	Nil	Nil	Nil	Nil
8	Securities and Exchange Board of India	Nil	Nil	Nil	Nil
9	Competition Commission of India	Nil	Nil	Nil	Nil
10	Any other Central or State or Local Government or Statutory Authority	Nil	Nil	Nil	Nil

[#] does not include any penalties awarded under tax litigations which are currently in appeal under adjudication

31. Loan Assets restructured during the year are as follows:

Sr. No.	Particulars	₹ ('000)	
		Year ended March 31, 2022	Year ended March 31, 2021
1	Total amount of Loan Assets subject to restructuring	Nil	Nil
2	Total amount of Standard Assets subject to restructuring	Nil	Nil
3	Total amount of Sub-Standard Assets subject to restructuring	Nil	Nil
4	Total amount of Doubtful Assets subject to restructuring	Nil	Nil

32. 'Net receivable to Unit linked Funds' in Schedule 8B represents unitization pending for investment in Unit linked Funds.

The corresponding 'Receivable from Unit linked Funds/ Non Unit Linked Funds and 'Payable to Unit linked Funds/ Unclaimed Funds' has been reported in schedule 12 and schedule 13 respectively as follows:

		₹ ('000)		
Year	Particulars	Schedule 8B	Schedule 12	Schedule 13
As on March 31, 2022	Receivable from/ (Payable) to Unit Linked Funds	3,513,541	1,467,054	(4,980,595)
	Receivable from / (Payable) to Non Linked Funds	-	1,391,555	(1,391,555)
	Sub Total	3,513,541	2,858,609	(6,372,150)
	Receivable from/ (Payable) to Unclaimed Funds	-	66,274	(66,274)
	Total	3,513,541	2,924,883	(6,438,424)
	Net receivable / (payable) in Unclaimed Funds	-	-	-
As on March 31, 2021	Receivable from/ (Payable) to Unit Linked Funds	1,345,382	2,524,421	(3,869,803)
	Receivable from / (Payable) to Non Linked Funds	-	2,178,894	(2,178,894)
	Sub Total	1,345,382	4,703,315	(6,048,696)
	Receivable from/ (Payable) to Unclaimed Funds	-	26,170	(26,170)
	Total	1,345,382	4,729,485	(6,074,866)
	Net receivable / (payable) in Unclaimed Funds	-	-	-

33. Participation in Joint Lenders Forum formed under Reserve Bank of India (RBI) Guidelines

The Company has not participated in any Joint Lenders Forum formed under RBI guidelines for loan accounts which could turn into potential NPAs.

34. Statement containing names, descriptions, occupations of and directorships held by the persons in charge of management of the business under Section 11(3) of the Insurance Act, 1938.

Sr. No.	Name	Description	Directorship held	Occupation
1	Mr. Mahesh Kumar Sharma	Managing Director & CEO	SBI Life Insurance Company Ltd. (Inducted w.e.f. from May 09, 2020 onwards)	Service

35. Long term contracts

The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provisions as required under any law/ accounting standard for material foreseeable losses on such long term contracts including derivative contracts has been made in the financial statements.

For insurance contracts, actuarial valuation of liabilities for all the policies which were in the books of the Company and where there is a liability as at March 31, 2022 is done by the Appointed Actuary of the company. The assumptions used in valuation of liabilities are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with IRDAI.

36. Interim Dividend

The Board of Directors at its meeting held on March 22, 2022 has declared an Interim Dividend of ₹ 2 per share for the year ended March 31, 2022 (previous year ended March 31, 2021: ₹ 2.5 per share). Accordingly, a provision of ₹ 2,000,741 thousands (previous year ended March 31, 2021: ₹ 2,500,177 thousands) have been made towards interim dividend in the accounts for the year ended March 31, 2022.

37. Corporate Social Responsibility

The Company has spent ₹ 267,276 thousands for the year ended March 31, 2022 (previous year ended March 31, 2021 ₹ 262,521 thousands) towards Corporate Social Responsibility activities mentioned in Schedule VII of The Companies Act, 2013.

₹ ('000)			
Sector in which project is covered	Project details	Year ended March 31, 2022	Year ended March 31, 2021
Education	The Company has provided support towards the cost of education, nutrition and overall development of underprivileged children from the society, to give equal opportunity of learning to all.	136,879	111,397
Education	The Company has contributed towards the infrastructure development of school premises, hostels, playgrounds and classrooms, digital equipment for building smart classrooms, sanitation facilities, kitchen facilities, transport facilities to various schools in rural areas	6,013	4,514
Education	Support towards infrastructure, education and training to visually challenged, mentally & differently abled children	34,657	27,842
Education	The Company has contributed towards vocational training and skill development of people from disadvantaged sections of the society in order to enhance their livelihood opportunities.	5,818	1,336
Healthcare	The Company has contributed towards procurement of various medical facilities improving infrastructure of the hospitals and healthcare institutes, preventive care measures for cancer and screening, and surgeries for the less fortunate children.	75,354	1,04,941
Environment	The Company has contributed towards making a greener planet by planting saplings and maintaining the plantations.	8,555	1,282
PM Relief and Disaster Relief	As a socially responsible Company, SBI Life lend its hand in the hour of need by contributing towards disaster relief in the form of providing relief material to the victims of flash floods, arranging clean-up and disinfection drives, and providing warm clothes and other essentials. The contributions for year ended March 31, 2021 include amount paid to Covid PM Care Fund of ₹ 10,307 thousands.	-	11,210
Total		267,276	262,521

i. Gross amount required to be spent by the Company for the year ended March 31, 2022 is ₹ 247,140 thousands (previous year ended March 31, 2021 ₹ 249,297 thousands)

ii. Amount spent during the year on -

Year	Particulars	₹ ('000)		
		In cash	Yet to be paid in cash	Total
Year ended March 31, 2022	Construction/ acquisition of any asset	Nil	Nil	Nil
	On purposes other than mentioned above	267,276	Nil	267,276
Year ended March 31, 2021	Construction/ acquisition of any asset	Nil	Nil	Nil
	On purposes other than mentioned above	262,521	Nil	262,521

iii. Amounts of related party transactions pertaining to CSR related activities for the year ended March 31, 2022 was ₹ Nil (previous year ended March 31, 2021 ₹ Nil)

38. Linked Business

Financial statements, for each segregated fund of the linked businesses, is presented in ULIP Disclosures as require by the Master Circular. Segregated funds represent funds maintained in accounts to meet specific investment objectives of policyholders who bear the investment risk. Investment income/ gains and losses generally accrue directly to the policyholders. The assets of each account are segregated and are not subject to claims that arise out of any other business of the insurer.

39. COVID-19 impact

In view of COVID-19 pandemic, the Company has assessed the overall impact of this pandemic on its business and financials, including valuation of assets, policy liabilities and solvency for the year ended March 31, 2022. Based on the evaluation, the Company have made an additional reserve amounting to ₹ 2,893,383 thousands towards COVID-19 pandemic and the same has been provided for as at 31/03/2022 in the actuarial policy liability. The Company will continue to closely monitor any future developments relating to COVID-19 which may have any impact on its business and financial position.

40. Related party disclosures as per Accounting Standard 18

A. Related parties where control exists:

Sr. No.	Nature of relationship	Name of related party
1	Holding Company	State Bank of India

B. Related parties and nature of relationship:

Sr. No.	Nature of relationship	Name of related party
1	Holding Company	State Bank of India
2	Joint Venture Partner	BNP Paribas Cardif
3	Holding Company of Joint Venture Partner	BNP Paribas
4	Fellow Subsidiaries	SBI Capital Markets Ltd.
		SBI DFHI Ltd.

Sr. No.	Nature of relationship	Name of related party
		SBI Funds Management Pvt. Ltd.
		SBI CAPS Ventures Ltd.
		SBI CAP Trustee Company Ltd.
		SBI CAP (Singapore) Ltd.
		SBI Cards & Payment Services Ltd.
		SBI Payment Services Pvt. Ltd.
		SBI Global Factors Ltd.
		SBICAP Securities Ltd.
		SBI Pension Funds Pvt. Ltd.
		SBI General Insurance Co. Ltd.
		SBI Funds Management (International) Pvt. Ltd.
		SBI Mutual Fund Trustee Company Pvt. Ltd.
		SBI-SG Global Securities Services Pvt. Ltd.
		State Bank of India (California)
		SBI Canada Bank
		SBI (Mauritius) Ltd.
		Commercial Bank of India Llc, Moscow
		PT Bank SBI Indonesia
		Nepal SBI Bank Ltd.
		Nepal SBI Merchant Banking Ltd.
		Bank SBI Botswana Ltd.
		SBI Foundation
		SBI Servicos Limitada, Brazil
		SBI Infra Management Solutions Pvt Ltd
		State Bank of India (UK) Ltd
5	Significant Influence or Controlling Enterprise	SBI Life Insurance Company Limited Employee PF Trust
		SBI Life Insurance Company Limited Employees Gratuity Fund
6	Key Management Personnel	Mr. Mahesh Kumar Sharma
7	Relatives of KMP (Mr. Mahesh Kumar Sharma)	Sreevidya Sharma Venkatchalam Anantaraman Sharma Mangalavalli Sharma Aaditya Sharma Anantapadmanabhan Sarma Krishna Iyer

C. The following are the transactions and year ended outstanding balances of related parties in the ordinary course of business:

Related Party Transactions

(₹ '000)

Sr.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Amount of transactions during the period/year ended and amount receivable/payable as on	
				March 31, 2022	March 31, 2021
1	State Bank of India	Holding Company	Transactions:		
			Income		
			Premium Income	22,95,621	9,21,867
			Interest / Discount Income	2,99,758	10,01,419
			Profit / (Loss) on Sale of Investments	2,89,520	12,42,033
			Other income	2,830	2,566
			Expenses		
			Employee's Salary / Allowances / Reimbursement	25,054	36,173
			Rent and related expenses for Premises	18,100	16,741
			Commission Expenses	1,28,59,331	1,06,29,106
			Bank Charges	94,705	86,080
			Royalty Charges	3,01,215	2,91,337
			Others		
			Interim Dividend	11,10,000	13,87,500
			Investments: Purchased / Placed	2,94,41,689	58,07,456
			Investments: Sales / Maturity	1,50,36,107	2,67,30,822
			Sale of Fixed Assets	9	814
			Outstanding Balances:		
			Assets		
			Investments	5,00,000	28,61,000
			Cash & Bank balances	61,52,263	72,94,210
			Income accrued on Investments	4,69,692	38,74,581
			Fixed Assets to deputees	1,326	1,716
Other Advances / Receivables	4,182	9,562			
Outstanding Purchases / Sales	-	5,39,760			
Liabilities					
Share Capital	55,50,000	55,50,000			
Interim Dividend Payable	11,10,000	13,87,500			
Other Liabilities	3,58,378	7,75,508			
2	BNP Paribas Cardif	Investing Partner	Transactions:		
			Others		
			Interim Dividend	-	5,009
			Outstanding Balances:		
Liabilities					
Share Capital	-	20,036			
Interim Dividend Payable	-	5,009			
3	BNP Paribas	Holding Company of Investing Partner BNP Paribas Cardif	Transactions:		
			Income		
			Profit / (Loss) on Sale of Investments	-	(7,684)
			Others		
Investments: Sales / Maturity	-	3,15,193			
Assets					
Cash & Bank balances	-	600			

Related Party Transactions

(₹ '000)

Sr.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Amount of transactions during the period/year ended and amount receivable/payable as on	
				March 31, 2022	March 31, 2021
4	SBICap Securities Ltd.	Fellow Subsidiary	Transactions:		
			Income		
			Premium Income	21,556	5,896
			Expenses		
			Commission Expenses	127	259
			Brokerage Charges	22,214	32,067
			Outstanding Balances:		
Liabilities					
Other Liabilities	3,541	402			
5	SBI DFHI Ltd.	Fellow Subsidiary	Transactions:		
			Income		
			Profit / (Loss) on Sale of Investments	1,95,767	-
			Others		
			Investments: Purchased / Placed	2,21,32,065	2,79,99,603
Investments: Sales / Maturity	80,76,933	-			
6	SBI Cards & Payment Services Private Ltd.	Fellow Subsidiary	Transactions:		
			Income		
			Premium Income	5,169	8,175
			Interest / Discount Income	56,220	56,329
			Expenses		
			Commission Expenses	1	235
			Outstanding Balances:		
			Assets		
			Investments	38,84,508	8,44,719
			Income accrued on Investments	3,545	3,545
Liabilities					
Other Liabilities	71	1,018			
7	SBI Fund Management Private Ltd.	Fellow Subsidiary	Transactions:		
			Income		
			Premium Income	20,848	1,465
			Outstanding Balances:		
Liabilities					
Other Liabilities	6,398	1,383			
8	SBI Capital Markets Ltd.	Fellow Subsidiary	Transactions:		
			Income		
			Premium Income	2,246	2,143
			Others		
			Investments: Purchased / Placed	1,95,17,038	1,00,57,514
			Outstanding Balances:		
Liabilities					
Other Liabilities	4,334	137			

Related Party Transactions

(₹ '000)

Sr.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Amount of transactions during the period/year ended and amount receivable/payable as on	
				March 31, 2022	March 31, 2021
9	SBI Payment Services Pvt. Ltd.	Fellow Subsidiary	Transactions:		
			Income		
			Premium Income	221	69
			Outstanding Balances:		
			Liabilities		
			Other Liabilities	17	4
10	SBI General Insurance Co. Ltd	Fellow Subsidiary	Transactions:		
			Income		
			Premium Income	69,945	7,807
			Rental income	38,353	61,364
			Reimbursement of common expenses	2,195	-
			Reimbursement of Premises related expenses	5,975	11,196
			Insurance Claims Received	1,902	1,225
			Expenses		
			Premium expense	6,807	6,414
			Common expenses	1,390	-
			Others		
			Interim Dividend	75	93
			Investments: Purchased / Placed	5,13,186	7,40,015
			Purchase of Fixed Assets	9,421	-
			Outstanding Balances:		
			Assets		
			Premium paid in advance	4,151	3,403
Other Advances / Receivables	11,009	11,885			
Liabilities					
Share Capital	374	-			
Interim Dividend Payable	75	93			
Other Liabilities	8,679	187			
11	SBI Global Factors Ltd.	Fellow Subsidiary	Transactions:		
			Income		
			Premium Income	70	22
			Outstanding Balances:		
			Liabilities		
			Other Liabilities	3	4
12	SBI SG Global Securities Private Ltd.	Fellow Subsidiary	Transactions:		
			Income		
			Premium Income	62	53
			Outstanding Balances:		
			Liabilities		
			Other Liabilities	6	1

Related Party Transactions

(₹ '000)

Sr.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Amount of transactions during the period/year ended and amount receivable/payable as on	
				March 31, 2022	March 31, 2021
13	SBI Cap Trustee Company Ltd.	Fellow Subsidiary	Transactions:		
			Income		
			Premium Income	538	389
			Outstanding Balances:		
14	SBI CAPS Ventures Ltd.	Fellow Subsidiary	Transactions:		
			Income		
			Premium Income	359	-
			Outstanding Balances:		
15	SBI Life Insurance Company Limited Employee PF Trust	Significant Influence/Controlling Enterprise	Liabilities		
			Other Liabilities	732	38
			Others		
			Contribution	10,52,052	9,62,739
16	SBI Life Insurance Company Limited Employees Gratuity Fund	Significant Influence/Controlling Enterprise	Transactions:		
			Expenses		
			Reimbursement of bank charges	1	1
			Income		
			Premium Income	2,62,447	2,28,032
			Others		
			Contribution	2,62,447	2,28,032
			Liabilities		
17	Mr. Arijit Basu - Managing Director & CEO (upto March 10, 2018)	Key Management Personnel	Other Liabilities	4	4
			Transactions:		
18	Mr. Sanjeev Nautiyal - Managing Director & CEO (upto May 8, 2020)	Key Management Personnel	Managerial remuneration	-	529
			Transactions:		
19	Mr. Mahesh Kumar Sharma - Managing Director & CEO (w.e.f May 9, 2020)	Key Management Personnel	Managerial remuneration	-	3,489
			Transactions:		
			Managerial remuneration	11,396	8,181

1. There are no loans and advances in the nature of loans to firms / companies in which directors are interested.

2. The remuneration of Mr. Sanjeev Nautiyal and Mr. Arijit Basu for the year ended March 31, 2021 includes salary arrears of previous years pertaining to their tenure as MD & CEO of the Company. The salary arrears are in accordance with the wage revision by State Bank of India.

41 Disclosure relating to Controlled Fund

As per IRDA guidelines, the details of controlled fund are mentioned below:

Computation of Controlled fund as per the Balance Sheet

Particulars	(₹ in crores)	
	As at March 31, 2022	As at March 31, 2021
Policyholders' Fund (Life Fund)		
Participating	43,390	37,379
Individual Assurance	37,651	32,268
Individual Pension	2,755	2,350
Group Pension	8	8
Individual Variable Insurance	2,976	2,752
Non-participating	66,369	55,029
Individual Assurance	18,735	14,728
Individual Pension	497	546
Group Assurance	30,119	26,856
Annuity	10,533	7,178
Group Variable Insurance	6,484	5,720
Linked	1,42,625	1,16,215
Individual Assurance	1,15,647	98,025
Individual Pension	26,608	17,851
Group Gratuity	370	338
Funds for Future Appropriations - Linked	-	-
Funds for Future Appropriations - Others	994	842
Credit/(Debit) Fair Value Change Account	3,207	2,727
Total (A)	2,56,585	2,12,192
Shareholders' Fund		
Paid up Capital	1,000	1,000
Reserves & Surplus	10,418	9,093
Fair Value Change	204	308
Total (B)	11,622	10,400
Misc. expenses not written off	-	-
Credit / (Debit) from P&L A/c.	-	-
Total (C)	-	-
Total shareholders' funds (B+C)	11,622	10,400
Controlled Fund (Total (A+B+C))	2,68,207	2,22,592
Reconciliation of the Controlled Fund from Revenue and Profit & Loss Account		
Opening Balance of Controlled Fund	2,22,592	2,22,592
Add: Inflow		
Income:		
Premium Income	58,760	50,254
Less: Reinsurance ceded	(327)	(486)
Net Premium	58,432	49,768
Investment Income	23,568	31,456
Other Income	45	36
Funds transferred from Shareholders' Accounts	982	825
Total Income	83,027	82,085
Less: Outgo		
(i) Benefits paid (Net)	31,238	21,493
(ii) Interim & Terminal Bonuses Paid	102	90
(iii) Change in Valuation of Liability	43,762	53,934
(iv) Commission	2,158	1,779
(v) Operating Expenses	3,005	2,412
(vi) Goods & Service Tax on charges	742	643

(₹ in crores)

Particulars	As at March 31, 2022	As at March 31, 2021
(vii) Provision for Taxation	126	98
(a) FBT	-	-
(b) I.T.	126	98
Provisions (other than taxation)	10	(171)
(a) For diminution in the value of investments (net)	63	(171)
(b) Others	(53)	(0)
Total Outgo	81,143	80,277
Surplus of the Policyholders' Fund	1,884	1,807
Less: transferred to Shareholders' Account	1,732	1,679
Net Flow in Policyholders' account	151	129
Add: Net income in Shareholders' Fund	1,506	1,456
Net In Flow / Outflow	1,657	1,585
Add: change in valuation Liabilities	43,762	53,934
Add: Increase in Paid up Capital	0	0
Add: Increase in Reserves & Surplus	20	3
Less: Interim dividend and dividend distribution tax	200	250
Less: Corporate social responsibility expenses	-	-
Closing Balance of Controlled Fund as per cash flow	2,67,831	2,17,830
Change in fair value change	376	4,763
Closing Balance of Controlled Fund	2,68,207	2,22,592
As Per Balance Sheet	2,68,207	2,22,592
Difference, if any	-	-
Reconciliation with Shareholders' and Policyholders' Fund		
Policyholders' Funds		
Policyholders' Funds - Traditional-PAR and NON-PAR		
Opening Balance of the Policyholders' Fund with change in fair value	95,977	75,249
Add: Surplus of the Revenue Account	151	129
Add: Change in valuation Liabilities	17,352	16,284
Total as per cash flow	1,13,479	91,663
Change in fair value change	480	4,314
Total	1,13,960	95,977
As per Balance Sheet	1,13,960	95,977
Difference, if any	-	-
Policyholders' Funds - Linked		
Opening Balance of the Policyholders' Fund	1,16,215	78,565
Add: Surplus of the Revenue Account	-	-
Add: change in valuation Liabilities	26,410	37,650
Total	1,42,625	1,16,215
As per Balance Sheet	1,42,625	1,16,215
Difference, if any	-	(0)
Shareholders' Funds		
Opening Balance of Shareholders' Fund	10,400	8,743
Add: net income of Shareholders' account (P&L)	1,506	1,456
Add: Infusion of Capital	0	0
Add: Increase in Reserves & Surplus	20	3
Less: Interim dividend and dividend distribution tax	200	250
Less: Corporate social responsibility expenses	-	-
Closing Balance of the Shareholders' fund as per cash flow	11,726	9,952
Change in fair value change	(104)	449
Closing Balance of the Shareholders' fund	11,622	10,400
As per Balance Sheet	11,622	10,400
Difference, if any	-	-

42. Segment reporting

In accordance with the Accounting regulations read with Accounting Standard - 17 on "Segment reporting" notified under Section 133 of the Companies Act, 2013, read together with Paragraph 7 of the Company (Accounts) Rules, 2014, further amended by Companies (Accounting Standards) Amendment Rules, 2016, life insurance companies are required to prepare Segmental Revenue Account and Segmental Balance Sheet. The Company's business is segmented into traditional -par business, non-par business and unit-linked business. Since the Company has conducted business only in India, the same is considered as one geographical segment. The accounting policies used in segmental reporting are same as those used in the preparation of the financial statements.

(a) Segmental Revenue Account

The methodology for determining segmental revenue and expenses adopted in the current year is described below:

Premium income, commission, investment income and profit or loss on sale or disposal of investments is directly allocated to the respective segments to which they relate. Within the Non-Participating segment, investment income and profit or loss on sale or disposal of investments are directly allocated if a segregated investment portfolio is maintained. The remaining investment income and profit or loss on sale of investments is apportioned on the basis of the average policy liabilities in the individual business and the group business.

Operating expenses that are directly attributable and identifiable to the business segments are allocated on actual basis. Other operating expenses, which are not directly identifiable and attributable, are allocated after considering the following:

- i. Cost centres identified by the Management
- ii. Channels used for the business segments
- iii. New business premium and renewal premium
- iv. New lives added during the year
- v. Total number of lives covered as at the end of the year
- vi. New business sum assured
- vii. Actuarial Liability

(b) Segmental Balance Sheet

Investments are effected from the respective funds and have been reflected accordingly. Fixed assets have been allocated to shareholders' funds, net current assets have been directly allocated among shareholders, life business, pension business, group business, unit - linked business and variable insurance business segments. Other net current assets have been allocated to life business and pension business in the ratio of the respective policy liabilities as at the year end.

Within life business, certain assets and liabilities have been directly identified to the respective segments. Other assets and liabilities under Life business have been allocated in the ratio of the respective policy liabilities as at the year end.

SBI LIFE INSURANCE COMPANY LIMITED
 SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

(₹ '000)

Particulars	Participating					Non Participating								Unit Linked				Grand Total	
	Individual Life	Individual Pension	Group Pension	Variable Insurance	Total	Individual Life	Individual Pension	Group Savings	OYRGTA	Group Others	Annuity	Health	Variable Insurance	Total	Individual	Group	Pension		Total
Premiums earned - Net																			
(a) Premium																			
Direct - First year premiums	92,33,161	2,80,800	-	471	95,14,432	1,76,28,319	-	3,50,749	33,26,899	411	-	25,504	-	2,13,31,883	4,14,61,515	-	3,10,73,213	7,25,34,727	10,33,81,043
- Renewal premiums	5,72,16,533	27,84,824	431	63,87,176	6,63,88,963	2,02,53,241	2,16,985	13,79,665	67,05,308	25,17,715	-	67,934	2,387	3,11,43,236	16,66,91,619	-	3,20,75,405	19,87,67,024	29,62,99,223
- Single premiums	1,04,167	45,811	-	1,49,979	2,42,688	-	100	4,11,57,715	1,38,45,601	-	3,02,39,076	-	38,69,966	8,93,56,086	1,20,54,230	3,47,593	9,53,528	1,33,55,351	10,28,61,416
(b) Reinsurance ceded	(8,639)	(17)	-	(2,647)	(11,303)	(5,22,211)	-	-	(34,66,479)	(6,23,614)	(4)	(7,887)	-	(46,20,195)	(2,27,393)	-	-	(2,27,393)	(48,58,991)
(c) Reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	6,65,45,223	31,11,418	431	63,84,999	7,60,42,071	3,76,02,036	2,17,085	4,28,88,129	65,65,728	1,57,40,114	3,02,39,071	86,493	38,72,353	13,72,11,010	21,99,79,971	3,47,593	6,41,02,145	28,44,29,709	49,76,82,790
Income from investments																			
(a) Interest, Dividends & Rent - Net of amortisation	1,88,24,543	15,35,404	5,630	21,45,047	2,25,10,624	87,38,873	3,40,381	1,21,37,988	3,68,977	55,76,518	37,17,935	24,992	43,85,205	3,52,90,871	3,28,07,528	1,87,671	66,51,572	3,96,46,771	9,74,48,265
(b) Profit on sale / redemption of investments	92,76,354	5,42,251	1,988	8,47,308	1,06,67,901	11,23,195	36,203	22,20,540	14,624	11,64,297	1,01,095	96	8,39,041	54,99,091	5,74,75,746	1,74,961	84,52,754	6,61,03,460	8,22,70,453
(c) Loss on sale / redemption of investments	(23,97,917)	(1,45,846)	(535)	(1,10,123)	(26,54,422)	(1,45,221)	(4,344)	(4,12,860)	(556)	(2,12,129)	(0)	(1)	(1,99,186)	(9,74,292)	(1,47,34,471)	(20,353)	(18,66,977)	(1,66,21,801)	(2,02,50,515)
(d) Transfer / Gain on revaluation / change in fair value*	-	-	-	-	-	(53,525)	-	-	-	-	-	-	-	(53,525)	14,37,22,276	1,91,683	1,12,31,494	15,51,45,453	15,50,91,928
Other income	1,63,879	4,806	1	26,592	1,95,278	28,069	40	-	51	2,112	636	82	508	31,499	292	1	(15)	279	2,27,056
Income on unclaimed amount of policyholders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,31,093	-	-	1,31,093	1,31,093
Contribution from the Shareholders' A/c	-	-	-	-	-	34,90,963	-	-	33,91,473	-	-	-	-	82,47,937	-	-	-	-	82,47,937
Total	2,58,66,859	19,36,615	7,084	29,08,823	3,07,19,381	1,31,82,355	3,72,281	1,39,45,669	37,74,570	65,30,802	51,69,110	41,227	50,25,568	4,80,41,581	21,94,02,464	5,33,963	2,44,68,828	24,44,05,255	32,31,66,217
Total (A)	9,24,12,082	50,48,033	7,515	92,93,822	10,67,61,452	5,07,84,391	5,89,366	5,68,33,798	1,03,40,298	2,22,70,916	3,54,08,181	1,27,719	88,97,921	18,52,52,591	43,93,82,435	8,81,556	8,85,70,973	52,88,34,964	82,08,49,007
Commission																			
Direct - First year premiums	18,62,570	20,849	-	(33)	18,83,386	24,95,232	-	-	19,469	(10)	-	3,211	-	25,17,903	26,28,937	-	16,05,488	42,34,425	86,35,714
- Renewal premiums	24,65,293	53,810	-	1,68,270	26,87,373	5,20,517	3,567	814	62,595	1,59,218	2,224	-	-	7,48,935	36,12,895	-	6,18,637	42,31,532	67,76,839
- Single premiums	2,002	908	-	-	2,910	8,683	-	-	13,444	6,92,792	1,36,793	-	-	8,348	8,60,060	2,39,857	40	18,921	2,58,819
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rewards	96,321	-	-	17	96,339	55,505	-	-	-	-	-	-	-	55,505	2,10,620	-	-	2,10,620	3,62,464
Operating expenses related to insurance business	40,42,621	51,942	18	63,049	41,57,630	45,84,588	5,401	2,60,837	13,42,677	12,33,011	4,23,954	16,234	86,482	79,53,185	98,93,745	12,145	21,05,804	1,20,11,694	2,41,22,509
Provision for doubtful debts	411	192	-	567	1,170	(3,246)	(1)	(168)	-	(8)	-	-	92	(3,330)	76	-	(153)	(77)	(2,237)
Bad debts written off	-	-	-	-	-	604	1	-	-	-	-	-	-	605	880	-	-	880	1,485
Provision for tax	-	-	-	-	-	-	-	63,700	-	1,47,712	-	-	-	34,775	2,46,187	3,55,015	-	3,55,015	9,75,588
- Income tax	2,04,217	-	-	1,70,169	3,74,386	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision (other than taxation)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- For diminution in the value of investments (net)	(14,42,069)	(14,574)	(53)	(79,643)	(15,36,340)	(54,331)	-	-	(95,541)	-	-	-	-	(24,890)	(1,74,762)	-	-	-	(17,11,102)
- For standard assets and non-standard assets	(1,933)	-	-	-	(1,933)	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,933)
Goods & Service Tax on charges	-	217	-	1,13,832	1,14,050	57	198	185	-	-	-	-	88	528	54,04,548	3,781	9,11,713	63,20,042	64,34,619
Total (B)	72,29,433	1,13,343	(35)	4,36,228	77,78,970	76,07,608	9,166	2,43,271	14,24,742	22,32,715	5,60,747	21,669	1,04,896	1,22,04,815	2,23,46,573	15,966	52,60,410	2,76,22,950	4,76,06,735
Benefits paid (net)																			
Interim & Terminal bonuses paid	2,79,90,102	7,71,795	6,084	87,36,553	3,75,04,534	73,96,703	7,12,472	2,98,68,406	72,35,658	48,81,959	40,80,016	24,989	80,04,429	6,22,04,610	10,70,72,194	7,01,251	74,46,165	11,52,19,610	21,49,28,755
Change in valuation of liability in respect of life policies	5,15,530	4,620	-	3,77,559	8,97,709	-	-	-	-	-	-	-	-	-	-	-	-	-	8,97,709
(a) Gross**	5,51,87,248	38,87,247	(3,334)	(15,62,394)	5,75,08,767	3,57,84,863	(2,89,304)	2,53,41,828	21,36,537	1,20,76,577	3,07,67,418	81,139	44,875	10,59,43,934	(7,80,312)	(18,234)	5,18,445	(2,80,101)	16,31,72,600
(b) Amount ceded in Re-insurance	30	(0)	-	198	228	(4,783)	-	-	-	(4,56,639)	(3,013)	-	(57)	-	1,349	-	-	1,349	(4,62,916)
(c) Amount accepted in Re-insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28,69,16,442	1,80,944	7,05,36,157	35,76,33,543	35,76,33,543
(e) Funds for discontinued policies	-	-	-	1,35,003	1,35,003	-	-	-	-	-	-	-	-	-	1,42,57,987	-	46,05,385	1,88,63,372	1,89,98,376
Total (C)	8,36,92,910	46,63,662	2,750	76,86,920	9,60,46,242	4,31,76,783	4,23,167	5,52,10,234	89,15,556	1,69,55,523	3,48,47,434	1,06,050	80,49,304	16,76,84,052	40,74,67,660	8,63,961	8,31,06,153	49,14,37,773	75,51,68,067
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]	14,89,739	2,71,027	4,800	11,70,674	29,36,240	-	1,57,033	13,80,293	-	30,82,678	-	-	7,43,721	53,63,725	95,68,202	1,629	2,04,410	97,74,241	1,80,74,205
APPROPRIATIONS																			
Transfer to Shareholders' account	13,57,249	99,261	169	1,92,979	16,49,658	-	1,57,033	13,80,293	-	30,82,678	-	-	7,43,721	53,63,725	95,68,202	1,629	2,04,410	97,74,241	1,67,87,622
Transfer to other reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations	1,32,490	1,71,767	4,631	9,77,695	12,86,583	-	-	-	-	-	-	-	-	-	-	-	-	-	12,86,583
Total (D)	14,89,739	2,71,027	4,800	11,70,674	29,36,240	-	1,57,033	13,80,293	-	30,82,678	-	-	7,43,721	53,63,725	95,68,202	1,629	2,04,410	97,74,241	1,80,74,205
a) Interim & Terminal bonuses paid	5,15,530	4,620	-	3,77,559	8,97,709	-	-	-	-	-	-	-	-	-	-	-	-	-	8,97,709
b) Allocation of bonus to policyholders	1,16,99,711	8,88,725	1,523	13,59,253	1,39,49,212	-	-	-	-	-	-	-	-	-	-	-	-	-	1,39,49,212
c) Surplus shown in the revenue account	14,89,739	2,71,027	4,800	11,70,674	29,36,240	-	1,57,033	13,80,293	-	30,82,678	-	-	7,43,721	53,63,725	95,68,202	1,629	2,04,410	97,74,241	1,80,74,205
d) Total Surplus: [(a) + (b) + (c)]	1,37,04,980	11,64,373	6,323	29,07,486	1,77,83,162	-	1,57,033	13,80,293	-	30,82,678	-	-	7,43,721	53,63,725	95,68,202	1,629	2,04,410	97,74,241	3,29,21,126
Funds for Future Appropriation																			
Opening balance	73,18,783	7,60,461	8,908	(9,51,492)	71,36,661	-	-	-	-	-	-	-	-	-	-	-	-	-	71,36,661
Add: Current Period Appropriation	1,32,490	1,71,767	4,631	9,77,695	12,86,583	-	-	-	-	-	-	-	-	-	-	-	-	-	12,86,583
Balance carried forward to Balance sheet	74,51,274	9,32,228	13,539	26,203	84,23,244	-	-	-	-	-	-	-	-	-	-	-	-	-	84,23,244

* Represents the deemed realised gain as per norms specified by the Authority
 ** Represents Mathematical Reserves after allocation of bonus

SBI LIFE INSURANCE COMPANY LIMITED

Segmental Balance Sheet as at March 31, 2022

Particulars	SCH	Shareholders' Funds	Participating				Non Participating										Unit Linked				Pool	Grand Total
			Individual Life	Individual Pension	Group Pension	Variable Insurance	Total	Individual Life	Individual Pension	Group Savings	OYRGT A	Group Others	Annuity	Health	Variable Insurance	Total	Individual	Group	Pension	Total		
SOURCES OF FUNDS																						
Shareholders' Funds																						
Share capital	5	1,00,03,706	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,00,03,706	
Reserves and surplus	6	10,41,80,746	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,41,80,746	
Credit/(debit) fair value change account		20,38,672	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,38,672	
Sub-Total		11,62,23,124	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,62,23,124	
Policyholders' funds																						
Credit/(debit) fair value change account		-	2,62,48,478	13,77,925	4,194	2,88,423	2,79,19,021	6,82,796	56,920	16,92,139	-	6,81,851	-	68	10,36,191	41,49,966	-	-	-	-	-	
Policy liabilities		-	37,65,12,700	2,75,52,614	78,032	2,97,55,644	43,38,98,989	18,04,22,156	27,81,601	20,23,83,358	1,34,00,369	8,53,81,299	10,53,33,531	3,04,875	6,48,41,476	65,48,48,667	66,26,218	25,493	21,91,030	88,42,741	-	
Insurance reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Linked liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fair value change		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Funds for Discontinued Policies:																						
(i) Discontinued on account of non-payment of premium		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(ii) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total linked liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub-total		-	40,27,61,177	2,89,30,539	82,227	3,00,44,067	46,18,18,010	18,11,04,952	28,38,522	20,40,75,496	1,34,00,369	8,60,63,151	10,53,33,531	3,04,944	6,58,77,667	65,89,98,632	1,16,30,94,443	37,27,102	26,82,74,254	1,43,50,95,800	-	
Funds for future appropriations- linked		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Funds for future appropriations- others		-	83,77,313	15,08,326	16,859	33,926	99,36,423	-	-	-	-	-	-	-	-	-	-	-	-	-	99,36,423	
TOTAL		11,62,23,124	41,11,38,490	3,04,38,865	99,085	3,00,77,993	47,17,54,433	18,11,04,952	28,38,522	20,40,75,496	1,34,00,369	8,60,63,151	10,53,33,531	3,04,944	6,58,77,667	65,89,98,632	1,16,30,94,443	37,27,102	26,82,74,254	1,43,50,95,800	-	
APPLICATION OF FUNDS																						
Investments																						
Shareholders'	8	10,07,58,226	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Policyholders'	8A	-	38,57,38,666	3,05,25,998	86,453	2,96,93,410	44,60,44,528	18,42,92,309	32,16,581	19,68,70,851	1,08,33,574	9,75,88,086	9,90,77,201	8,16,164	7,02,17,793	66,29,12,559	92,53,996	35,603	30,59,933	1,23,49,531	-	
Assets held to cover linked liabilities	8B	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,15,64,68,225	37,01,609	26,60,83,224	1,42,62,53,059	-	
Loans	9	-	36,26,890	-	-	-	36,26,890	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fixed Assets	10	52,67,726	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Current Assets (A)																						
Cash and bank balances	11	20,01,764	1,59,44,001	51,046	(0)	16,91,947	1,76,86,994	67,97,507	840	2,249	2,41,234	1,67,648	1,48,546	3,179	3,536	73,64,739	31,75,105	0	10,65,565	42,40,670	7,48,026	
Advances and other assets	12	1,08,63,597	78,11,104	79,351	14,846	4,52,665	83,57,965	9,42,952	63,184	76,45,829	37,40,714	9,34,060	68,44,126	85,959	24,58,079	2,27,14,904	12,81,032	8,902	8,75,487	21,65,420	13,289	
Sub-total (A)		1,28,65,361	2,37,55,105	1,30,397	14,845	21,44,612	2,60,44,959	77,40,459	64,024	76,48,078	39,81,948	11,01,708	69,92,673	89,138	24,61,615	3,00,79,643	44,56,137	8,902	19,41,052	64,06,090	7,61,315	
Current Liabilities (B)	13	8,75,285	16,62,216	80,776	47	14,44,853	31,87,892	1,03,74,248	3,79,245	3,62,134	11,82,800	1,22,77,644	6,97,167	5,91,761	66,37,711	3,25,02,709	56,07,392	4,304	26,07,435	82,19,131	8,00,433	
Provisions	14	17,92,905	1,78,521	2,583	1	3,014	1,84,119	2,85,468	188	16,269	43,490	57,622	29,830	979	5,223	4,39,069	5,67,662	610	1,26,887	6,95,158	26,01,197	
Sub-total (B)		26,68,190	18,40,737	83,360	48	14,47,867	33,72,011	1,06,59,715	3,79,432	3,78,404	12,26,290	1,23,35,265	7,26,998	5,92,741	66,42,934	3,29,41,778	61,75,054	4,914	27,34,322	89,14,289	34,01,630	
Net Current Assets (C) = (A - B)		1,01,97,171	2,19,14,367	47,037	14,798	6,96,745	2,26,72,948	(29,19,256)	(3,15,409)	72,69,675	27,55,659	(1,12,33,557)	62,65,675	(5,03,602)	(41,81,319)	(28,62,135)	(17,18,917)	3,988	(7,93,270)	(25,08,199)	(26,40,315)	
Miscellaneous Expenditure (to the extent not written off or adjusted)																						
Debit balance in Profit & Loss account (Shareholders' Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL		11,62,23,124	41,12,79,923	3,05,73,036	1,01,251	3,03,90,155	47,23,44,365	18,13,73,053	29,01,172	20,41,40,525	1,35,89,233	8,63,54,529	10,53,42,876	3,12,561	6,60,36,475	66,00,50,425	1,16,40,03,304	37,41,200	26,83,49,887	1,43,60,94,391	(26,40,315)	
Net Capital Employed		11,62,23,124																				

SBI LIFE INSURANCE COMPANY LIMITED

Segmental Balance Sheet as at March 31, 2021

(Rs. 000)

Particulars	SCH	Shareholders' Funds	Participating					Non Participating										Unit Linked				Pool	Grand Total																			
			Individual Life	Individual Pension	Group Pension	Variable Insurance	Total	Individual Life	Individual Pension	Group Savings	OYRGTA	Group Others	Annuity	Health	Variable Insurance	Total	Individual	Group	Pension	Total																						
SOURCES OF FUNDS																																										
Shareholders' Funds																																										
Share capital	5	1,00,00,709	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,00,00,709																				
Reserves and surplus	6	9,09,26,418	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,09,26,418																				
Credit/(debit) fair value change account		30,77,237	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,77,237																				
Sub-Total		10,40,04,364	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,40,04,364																				
Borrowings																																										
Policyholders' funds																																										
Credit/(debit) fair value change account		-	1,99,42,718	12,24,809	4,491	2,66,270	2,14,38,288	11,31,129	62,503	24,75,627	-	12,00,268	2,845	194	9,57,160	58,29,727	102	0	17	120	-	2,72,68,135																				
Policy liabilities		-	32,26,82,735	2,35,03,930	77,386	2,75,21,119	37,37,85,170	13,85,60,373	39,88,886	18,20,67,316	99,60,329	7,65,08,391	7,17,83,399	1,01,894	5,72,03,199	54,01,73,787	86,16,458	25,737	14,73,600	1,01,15,794	-	92,40,74,750																				
Insurance reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																				
Linked liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																				
Fair value change		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																				
Funds for Discontinued Policies:																																										
(i) Discontinued on account of non-payment of premium		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																				
(ii) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																				
Total linked liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																				
Sub-total		-	34,26,25,453	2,47,28,739	81,877	2,77,87,389	39,52,23,458	13,96,91,503	40,51,390	18,45,42,943	99,60,329	7,77,08,659	7,17,86,244	1,02,088	5,81,60,359	54,60,03,513	98,88,71,431	34,10,315	17,99,84,354	1,17,22,66,100	-	2,11,34,93,071																				
Funds for future appropriations- linked		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																				
Funds for future appropriations- others		-	74,51,274	9,32,228	13,539	26,203	84,23,244	-	-	-	-	-	-	-	-	-	-	-	-	-	-	84,23,244																				
TOTAL		10,40,04,364	35,00,76,726	2,56,60,967	95,416	2,78,13,592	40,36,46,701	13,96,91,503	40,51,390	18,45,42,943	99,60,329	7,77,08,659	7,17,86,244	1,02,088	5,81,60,359	54,60,03,513	98,88,71,431	34,10,315	17,99,84,354	1,17,22,66,100	-	2,22,59,20,678																				
APPLICATION OF FUNDS																																										
Investments																																										
Shareholders'	8	8,60,47,092	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,60,47,092																				
Policyholders'	8A	-	33,50,40,210	2,60,22,714	85,679	2,91,18,615	39,02,67,218	14,01,51,970	42,59,128	17,37,57,899	99,22,064	8,52,16,836	6,70,08,034	4,63,243	6,10,63,767	54,18,42,942	61,79,017	18,457	10,56,745	72,54,219	-	93,93,64,378																				
Assets held to cover linked liabilities	8B	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	98,02,54,872	33,84,577	17,85,10,737	1,16,21,50,186	-	1,16,21,50,186																				
Loans	9	-	35,80,781	-	-	-	35,80,781	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35,80,781																				
Fixed Assets	10	56,54,309	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	56,54,309																				
Current Assets (A)																																										
Cash and bank balances	11	25,01,085	1,03,77,602	1,82,381	452	14,53,885	1,20,14,321	59,40,644	1,181	11,81,982	2,84,722	6,39,174	81,000	1,201	85,363	82,15,268	21,93,786	3,469	6,35,541	28,32,797	15,41,714	2,71,05,185																				
Advances and other assets	12	1,24,02,200	23,76,585	40,335	(169)	52,548	24,69,299	17,471	40,720	96,87,702	1,34,657	78,124	47,94,388	52,327	57,819	1,48,63,208	1,33,51,815	19,076	12,81,347	1,46,52,238	15,510	4,44,02,454																				
Sub-total (A)		1,49,03,285	1,27,54,187	2,22,715	283	15,06,433	1,44,83,619	59,58,116	41,901	1,08,69,684	4,19,379	7,17,298	48,75,388	53,529	1,43,182	2,30,78,476	1,55,45,602	22,545	19,16,888	1,74,85,034	15,57,224	7,15,07,639																				
Current Liabilities (B)																																										
Provisions	14	25,00,177	1,94,667	2,713	1	3,332	2,00,713	1,93,133	284	13,777	34,757	53,974	22,314	696	4,567	3,23,503	4,46,413	646	1,10,042	5,57,101	7,52,067	43,33,561																				
Sub-total (B)		26,00,323	12,91,417	5,81,854	956	27,94,247	46,68,474	64,29,085	2,49,739	87,246	3,88,775	82,21,704	94,960	4,09,112	30,42,665	1,89,23,285	1,31,04,659	13,532	14,92,798	1,46,10,989	15,80,636	4,23,83,707																				
Net Current Assets (C) = (A - B)		1,23,02,962	1,14,62,770	(3,59,138)	(673)	(12,87,814)	98,15,145	(4,70,969)	(2,07,838)	1,07,82,438	30,604	(75,04,407)	47,80,428	(3,55,583)	(28,99,483)	41,55,192	24,40,942	9,013	4,24,090	28,74,045	(23,412)	2,91,23,932																				
Miscellaneous Expenditure (to the extent not written off or adjusted)																																										
Debit balance in Profit & Loss account (Shareholders' Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																				
TOTAL		10,40,04,364	35,00,83,762	2,56,63,576	85,006	2,78,30,801	40,36,63,144	13,96,81,001	40,51,290	18,45,40,337	99,52,668	7,77,12,429	7,17,88,462	1,07,660	5,81,64,285	54,59,98,133	98,88,74,831	34,12,046	17,99,91,572	1,17,22,78,449	(23,412)	2,22,59,20,678																				
Net Capital Employed		10,40,04,364																																								

Annexure to Revenue Account – Break up of Unit Linked Business (UL)

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Revenue Account for the year ended March 31, 2022

Policyholders' Account (Technical Account)

(₹ in '000)

Particulars	Sch	Linked Life			Linked Pension			Linked Group			Total Unit Linked (10) = (3) + (6) + (9)
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3) = (1) + (2)	(4)	(5)	(6) = (4) + (5)	(7)	(8)	(9) = (7) + (8)	
Premiums earned – Net											
(a) Premium		1,32,90,293	23,01,73,962	24,34,64,255	50,18,032	8,50,58,730	9,00,76,762	(23)	3,60,256	3,60,233	33,39,01,251
(b) Reinsurance ceded		(2,12,722)	-	(2,12,722)	-	-	-	-	-	-	(2,12,722)
Income from Investments											
(a) Interest, Dividends & Rent - Net of Amortisation		1,73,335	3,39,22,145	3,40,95,480	41,673	97,53,145	97,94,818	583	1,96,966	1,97,548	4,40,87,846
(b) Profit on sale / redemption of investments		2,806	6,52,15,388	6,52,18,194	675	78,28,019	78,28,694	9	1,15,907	1,15,917	7,31,62,805
(c) Loss on sale / redemption of investments		-	(96,45,120)	(96,45,120)	-	(20,48,137)	(20,48,137)	-	(20,717)	(20,717)	(1,17,13,974)
(d) Unrealised gain / loss		-	4,05,62,633	4,05,62,633	-	25,93,466	25,93,466	-	(37,129)	(37,129)	4,31,18,970
Other Income:											
(a) Linked Income	UL-1	2,17,14,519	(2,17,14,519)	-	31,25,428	(31,25,428)	-	19,437	(19,437)	-	-
(b) Miscellaneous income		19,590	769	20,360	169	(185)	(16)	2	3	5	20,349
(c) Income on unclaimed amount of policyholders		1,20,580	-	1,20,580	-	-	-	-	-	-	1,20,580
(d) Contribution from the Shareholders' a/c		-	-	-	-	-	-	-	-	-	-
Total (A)		3,51,08,402	33,85,15,258	37,36,23,660	81,85,977	10,00,59,610	10,82,45,587	20,008	5,95,849	6,15,857	48,24,85,105
Commission		80,81,958	-	80,81,958	29,39,103	-	29,39,103	143	-	143	1,10,21,204
Operating expenses related to insurance business		1,29,51,531	-	1,29,51,531	23,36,939	-	23,36,939	11,066	-	11,066	1,52,99,537
Bad debts written off		1,377	2,92,381	2,93,758	-	-	-	-	-	-	2,93,758
GST / Service Tax on Linked Charges		20,43,505	39,62,767	60,06,272	7,64,816	5,65,911	13,30,727	-	3,993	3,993	73,40,991
Provision for taxation		3,81,889	-	3,81,889	-	-	-	446	-	446	3,82,335
Provision (other than taxation)		-	-	-	-	-	-	-	-	-	-
For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-
For standard assets and non-standard assets		-	(5,25,790)	(5,25,790)	-	-	-	-	-	-	(5,25,790)
Total (B)		2,34,60,260	37,29,358	2,71,89,618	60,40,858	5,65,911	66,06,769	11,656	3,993	15,648	3,38,12,035
Benefits paid (Net)	UL-2	65,33,205	15,85,72,547	16,51,05,752	75,618	1,19,21,212	1,19,96,831	44	2,74,825	2,74,869	17,73,77,451
Subscription lapse		-	-	-	-	-	-	-	-	-	-
Interim bonus paid		-	-	-	-	-	-	-	-	-	-
Change in valuation of liability in respect of life policies:											
(a) Fund reserve		(19,90,240)	17,05,06,953	16,85,16,713	7,17,430	8,16,70,559	8,23,87,989	(244)	3,17,032	3,16,788	25,12,21,490
(b) Funds for discontinued policies		-	57,06,401	57,06,401	-	59,01,929	59,01,929	-	-	-	1,16,08,329
Total (C)		45,42,965	33,47,85,900	33,93,28,866	7,93,049	9,94,93,700	10,02,86,748	(200)	5,91,857	5,91,657	44,02,07,271
Surplus / (Deficit) (D) = (A) - (B) - (C)		71,05,177	-	71,05,177	13,52,070	-	13,52,070	8,552	-	8,552	84,65,799
Appropriations											
Transfer to Shareholders' account		71,05,177	-	71,05,177	13,52,070	-	13,52,070	8,552	-	8,552	84,65,799
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		-	-	-	-	-	-	-	-	-	-
Total (D)		71,05,177	-	71,05,177	13,52,070	-	13,52,070	8,552	-	8,552	84,65,799

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – UL1

Linked Income (recovered from linked funds) * for the year ended March 31, 2022

(₹ in '000)

Particulars	Life Linked Unit	Pension Linked Unit	Linked Group Unit	Total
	(1)	(2)	(3)	(4) = (1) + (2) + (3)
Fund administration charge	-	-	-	-
Fund management charge	1,24,88,018	22,42,895	22,133	1,47,53,047
Policy administration charge	9,18,898	3,10,559	-	12,29,457
Surrender charge	3,113	(10)	-	3,103
Switching charge	861	(439)	-	422
Mortality charge	81,20,780	3,908	47	81,24,736
Rider premium charge	-	-	-	-
Partial withdrawal charge	1	-	-	1
Subscription lapse forfeiture	-	-	-	-
Guaranteed charge	96,474	4,65,429	-	5,61,903
Discontinuance charge	3,95,799	1,20,917	-	5,16,717
Other charges	2,045	253	-	2,298
Loyalty Unit / Residual Addition	(3,11,471)	(18,085)	(2,744)	(3,32,300)
Total (UL1)	2,17,14,519	31,25,428	19,437	2,48,59,384

* Charges are net of Service Tax / GST, if any

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – UL2

Benefits paid (Net) for the year ended March 31, 2022

(₹ in '000)

Particulars	Linked Life			Linked Pension			Linked Group			Total Unit Linked
	Non Unit	Unit	Linked Life	Non-Unit	Unit	Linked Pension	Non-Unit	Unit	Linked Group	
	(1)	(2)	(3) = (1) + (2)	(4)	(5)	(6) = (4) + (5)	(7)	(8)	(9) = (7) + (8)	(10) = (3) + (6) + (9)
Insurance Claims										
(a) Claims by death	66,21,571	59,76,413	1,25,97,984	60,547	25,01,249	25,61,796	57	8,027	8,084	1,51,67,864
(b) Claims by maturity	16,523	6,86,16,279	6,86,32,802	2,881	2,88,509	2,91,390	-	-	-	6,89,24,192
(c) Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
- Subscription lapse	96,553	2,91,40,278	2,92,36,831	13,887	37,28,151	37,42,038	-	-	-	3,29,78,870
- Surrender	(3,074)	5,44,30,617	5,44,27,543	(1,697)	54,03,304	54,01,606	-	-	-	5,98,29,149
- Withdrawals	(2,201)	4,08,959	4,06,758	-	-	-	(12)	2,66,798	2,66,785	6,73,543
- Survival	13	-	13	-	-	-	-	-	-	13.00
- Others (Interest on unclaimed amount)	1,19,761	-	1,19,761	-	-	-	-	-	-	1,19,761
Sub Total (A)	68,49,145	15,85,72,547	16,54,21,691	75,618	1,19,21,212	1,19,96,831	44	2,74,825	2,74,869	17,76,93,391
Amount ceded in Reinsurance										
(a) Claims by death	3,15,940	-	3,15,940	-	-	-	-	-	-	3,15,940
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
- Surrender	-	-	-	-	-	-	-	-	-	-
- Survival	-	-	-	-	-	-	-	-	-	-
Sub Total (B)	3,15,940	-	3,15,940	-	-	-	-	-	-	3,15,940
Total (A) - (B)	65,33,205	15,85,72,547	16,51,05,752	75,618	1,19,21,212	1,19,96,831	44	2,74,825	2,74,869	17,73,77,451
Benefits paid to Claimants:										
In India	65,33,205	15,85,72,547	16,51,05,752	75,618	1,19,21,212	1,19,96,831	44	2,74,825	2,74,869	17,73,77,451
Outside India	-	-	-	-	-	-	-	-	-	-
Total (UL2)	65,33,205	15,85,72,547	16,51,05,752	75,618	1,19,21,212	1,19,96,831	44	2,74,825	2,74,869	17,73,77,451

Fund Revenue Account for the year ended March 31, 2022

(₹ in '000)

Particulars	Sch	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN		ULIF004051205BALANCFDND111	ULIF002100105BONDULPFND111	ULIF012250208EQTVELTFND111	ULIF019100210EQTTEL2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	ULIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Income from Investments										
Interest - Net of amortisation		52,60,799	1,66,36,952	656	5,94,501	1,29,739	1,02,405	23	73	3,11,694
Dividend income		11,77,620	-	1,177	8,26,210	28,85,043	1,36,098	-	-	1,51,235
Profit / loss on sale of investment		58,31,728	(91,889)	16,688	44,68,612	3,07,20,662	20,28,287	-	-	12,02,158
Profit / loss on inter fund transfer / sale of investment		15,769	3,107	-	2,62,798	(2,07,043)	-	-	-	74,361
Miscellaneous income / expenses		114	130	-	78	186	6	-	-	(5)
Unrealised gain / loss *		85,17,580	(33,25,525)	10,281	63,55,129	2,37,62,169	3,86,107	-	-	9,30,684
Total (A)		2,08,03,609	1,32,22,775	28,803	1,25,07,329	5,72,90,756	26,52,903	23	73	26,70,128
Fund management expenses		22,43,235	26,20,981	1,321	10,15,496	44,08,695	2,11,981	7	33	2,49,008
Fund administration expenses		-	-	-	-	-	-	-	-	-
Other charges	F-5	20,75,374	22,01,458	1,593	9,98,361	28,14,750	81,094	(35)	(44)	1,44,389
Diminution in the value of investments (net)		-	(2,33,409)	-	-	-	-	-	-	-
GST on ULIP charges		7,79,273	8,70,533	524	3,62,812	13,36,284	57,635	(5)	(2)	72,772
Total (B)		50,97,882	54,59,564	3,437	23,76,669	85,59,729	3,50,709	(33)	(13)	4,66,169
Net Income for the year (A-B)		1,57,05,727	77,63,211	25,365	1,01,30,660	4,87,31,027	23,02,194	56	86	22,03,959
Add: Fund Revenue Account at the beginning of the period		2,76,42,660	4,96,40,398	3,53,098	1,38,76,558	8,82,91,827	1,99,93,728	1,61,12,976	2,03,51,009	97,41,061
Less: Fund revenue transferred to Capital A/c		-	-	-	-	-	-	-	-	-
Fund Revenue Account at the end of the period		4,33,48,388	5,74,03,610	3,78,463	2,40,07,218	13,70,22,854	2,22,95,922	1,61,13,032	2,03,51,095	1,19,45,020

* Net change in mark to market value of investments

Fund Revenue Account for the year ended March 31, 2022

(₹ in '000)

Particulars	Sch	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN		ULIF015070110INDEXULFND111	ULIF005010206MONYMKTFND111	ULIF016070110TOP300-FND111	ULIF020060910DLYPRO1FND111	ULIF021080910P/EMNGDFND111	ULIF020040311DLYPRO2FND111	ULIF023090311RETRGT1FND111	ULIF009210207PEBALANFND111	ULIF007160107PENBONDFND111
Income from investments										
Interest - Net of amortisation		545	1,12,527	66,563	3	52,377	68	-	26,802	2,53,510
Dividend income		63,049	-	1,10,932	-	14,207	-	-	4,960	-
Profit / loss on sale of investment		25,27,444	-	10,23,737	-	3,82,204	-	-	87,493	2,035
Profit / loss on inter fund transfer / sale of investment		3,098	-	(10,298)	-	(33)	-	-	-	27,455
Miscellaneous income / expenses		(9)	2	3	-	(8)	-	-	(1)	3
Unrealised gain / loss *		(14,57,212)	(10)	6,90,838	-	(62,734)	-	-	(10,399)	(88,361)
Total (A)		11,36,916	1,12,519	18,81,774	3	3,86,014	68	-	1,08,856	1,94,641
Fund management expenses		46,670	7,938	1,50,220	1	41,280	21	-	11,225	39,406
Fund administration expenses		-	-	-	-	-	-	-	-	-
Other charges	F-5	9,538	35,624	43,555	(91)	3,701	(63)	(71)	9	8,923
Diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-
GST on ULIP charges		10,501	7,885	39,018	(16)	9,481	(8)	(13)	2,223	8,888
Total (B)		66,709	51,447	2,32,793	(106)	54,461	(49)	(84)	13,457	57,217
Net Income for the year (A-B)		10,70,207	61,072	16,48,982	109	3,31,553	117	84	95,399	1,37,424
Add: Fund Revenue Account at the beginning of the period		1,07,41,934	4,39,016	63,34,311	1,31,76,947	34,97,514	81,23,027	12,47,227	17,47,979	49,08,785
Less: Fund revenue transferred to Capital A/c		-	-	-	-	-	-	-	-	-
Fund Revenue Account at the end of the period		1,18,12,142	5,00,088	79,83,293	1,31,77,057	38,29,067	81,23,145	12,47,310	18,43,377	50,46,209

* Net change in mark to market value of investments

Fund Revenue Account for the year ended March 31, 2022

(₹ in '000)

Particulars	Sch	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN		ULIF011210108PEEQOPTFND111	ULIF006150107PEEQITYFND111	ULIF008150207PEGRWTHFND111	ULIF017180110PEINDEXFND111	ULIF013200308PEMNYMTFND111	ULIF018180110PETP300FND111	ULIF022090211PEGURNTFND111	ULGF002160709GRPBAL+FND111	ULGF003160709GRPDBT+FND111	ULGF005250909GRPGRT+FND111
Income from investments											
Interest - Net of amortisation		10,627	520	30,929	50	18,387	10,827	2,605	53,093	1,946	618
Dividend income		14,573	55,462	17,190	5,109	-	19,912	-	2,953	38	94
Profit / loss on sale of investment		2,26,631	7,80,201	1,94,784	37,613	-	2,57,293	-	42,719	590	954
Profit / loss on inter fund transfer / sale of investment		-	20,840	21,685	-	-	(1,147)	2,225	-	-	-
Miscellaneous income / expenses		3	6	-	-	-	2	-	1	-	-
Unrealised gain / loss *		8,314	2,60,766	48,307	19,064	-	62,498	(2,608)	(15,885)	(557)	71
Total (A)		2,60,147	11,17,795	3,12,895	61,836	18,387	3,49,385	2,222	82,881	2,016	1,737
Fund management expenses		21,695	74,614	27,078	4,113	1,323	26,314	426	6,952	217	118
Fund administration expenses		-	-	-	-	-	-	-	-	-	-
Other charges	F-5	1,805	10,238	3,470	(430)	1,874	(2,557)	248	(1,850)	-	-
Diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-
GST on ULIP charges		4,379	15,605	5,654	792	588	5,021	121	1,251	39	21
Total (B)		27,878	1,00,458	36,202	4,475	3,786	28,779	795	6,353	256	139
Net Income for the year (A-B)		2,32,269	10,17,337	2,76,693	57,361	14,602	3,20,606	1,427	76,527	1,760	1,598
Add: Fund Revenue Account at the beginning of the period		56,38,396	1,14,09,507	49,73,224	6,19,421	1,40,152	34,43,428	70,945	7,02,031	1,61,412	2,95,569
Less: Fund revenue transferred to Capital A/c		-	-	-	-	-	-	-	-	-	-
Fund Revenue Account at the end of the period		58,70,665	1,24,26,844	52,49,917	6,76,782	1,54,754	37,64,034	72,372	7,78,558	1,63,172	2,97,167

* Net change in mark to market value of investments

Fund Revenue Account for the year ended March 31, 2022

(₹ in '000)

Particulars	Sch	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund - III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN		ULGF006300710GRGUNT+FND111	ULGF007180711GRPSHT+FND111	ULIF023210611RETGRT2FND111	ULIF024110411DISCOPOFND111	ULIF028300513PENBON2FND111	ULIF027300513PEEQIT2FND111	ULIF029300513PEMNYM2FND111	ULIF020010911DLYPRO3FND111	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Income from investments											
Interest - Net of amortisation		-	2	11,283	33,35,683	78,55,058	13,408	2,52,227	6,63,900	82,712	48,024
Dividend income		-	-	-	-	-	4,67,077	-	-	1,581	2,809
Profit / loss on sale of investment		-	-	1,360	6,238	(3,78,004)	45,00,279	-	7,80,695	16,938	30,222
Profit / loss on inter fund transfer / sale of investment		-	1	11,152	-	-	385	-	1,606	579	530
Miscellaneous income / expenses		-	-	(1)	127	(211)	(50)	(5)	48	-	3
Unrealised gain / loss *		-	-	(15,327)	(3,49,725)	(10,07,397)	33,87,728	-	(7,70,001)	(16,985)	(3,549)
Total (A)		-	3	8,467	29,92,323	64,69,446	83,68,827	2,52,223	6,76,248	84,826	78,039
Fund management expenses		-	-	1,775	3,39,070	13,22,878	6,25,071	17,420	2,00,687	8,387	5,997
Fund administration expenses		-	-	-	-	-	-	-	-	-	-
Other charges	F-5	-	-	130	-	6,39,496	1,85,790	33,667	1,60,981	(747)	(34)
Diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-
GST on ULIP charges		-	-	343	61,030	3,54,253	1,46,297	9,249	65,090	1,515	1,082
Total (B)		-	-	2,248	4,00,100	23,16,627	9,57,158	60,336	4,26,757	9,155	7,045
Net Income for the year (A-B)		-	2	6,218	25,92,223	41,52,820	74,11,668	1,91,886	2,49,491	75,670	70,994
Add: Fund Revenue Account at the beginning of the period		1,46,124	636	6,12,950	1,30,96,854	1,20,55,278	97,36,929	4,45,334	2,81,89,879	4,03,399	3,05,324
Less: Fund revenue transferred to Capital A/c		-	-	-	-	-	-	-	-	-	-
Fund Revenue Account at the end of the period		1,46,124	639	6,19,168	1,56,89,077	1,62,08,097	1,71,48,598	6,37,220	2,84,39,370	4,79,070	3,76,318

* Net change in mark to market value of investments

Fund Revenue Account for the year ended March 31, 2022

(₹ in '000)

Particulars	Sch	Group Growth Plus Fund II	Group STO Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN		ULGF009200913GRGRT+FND2111	ULGF012200913GRSTOPLUS2111	ULGF013200913GRSHT+FND2111	ULIF025300513PEDISCOFND111	ULIF030290915PUREULPFND111	ULIF031290915MIDCAPFUND111	ULGF008030613GRPMNMTFND111	ULIF032290618BONDOPTFND111	ULIF033290618CORBONDFND111	
Income from investments											
Interest - Net of amortisation		1,389	-	756	6,93,912	12,588	87,795	741	4,05,370	2,49,087	3,73,92,774
Dividend income		209	-	-	-	53,881	4,48,707	-	19,354	-	64,79,482
Profit / loss on sale of investment		2,658	-	-	113	6,33,567	59,79,380	-	2,56,238	(9,738)	6,15,59,894
Profit / loss on inter fund transfer / sale of investment		-	-	-	-	(27,592)	(3,53,940)	-	37,027	2,880	(1,14,553)
Miscellaneous income / expenses		-	-	-	68	(4)	53	-	33	17	587
Unrealised gain / loss *		(75)	-	(148)	(84,444)	1,94,634	55,44,621	-	1,32,912	18,211	4,31,18,970
Total (A)		4,181	-	608	6,09,648	8,67,073	1,17,06,617	740	8,50,935	2,60,458	14,84,37,153
Fund management expenses		243	-	87	71,332	68,476	7,25,324	131	1,05,416	50,385	1,47,53,047
Fund administration expenses		-	-	-	-	-	-	-	-	-	-
Other charges	F-5	(35)	-	(9)	-	32,728	3,20,256	(22)	2,13,054	90,218	1,01,06,337
Diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	(2,33,409)
GST on ULIP charges		44	-	16	12,840	18,254	1,88,586	24	57,419	25,371	45,32,670
Total (B)		252	-	95	84,171	1,19,458	12,34,165	133	3,75,889	1,65,974	2,91,58,645
Net Income for the year (A-B)		3,929	-	513	5,25,477	7,47,615	1,04,72,452	607	4,75,045	94,484	11,92,78,508
Add: Fund Revenue Account at the beginning of the period		12,429	4	15,362	11,07,092	8,27,538	1,05,43,560	3,073	1,27,029	21,471	40,13,24,406
Less: Fund revenue transferred to Capital A/c		-	-	-	-	-	-	-	-	-	-
Fund Revenue Account at the end of the period		16,358	4	15,875	16,32,569	15,75,153	2,10,16,012	3,680	6,02,074	1,15,955	52,06,02,914

* Net change in mark to market value of investments

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Balance Sheet as at March 31, 2022

(₹ in '000)

Particulars	Sch	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN		ULIF004051205BALANCFDND111	ULIF002100105BONDULPFND111	ULIF012250208EQTYELTFND111	ULIF019100210EQTEL2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	ULIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Sources of Funds										
Policyholders' Funds:										
Policyholders' contribution	F-1	16,03,78,889	20,40,05,864	(2,50,802)	6,96,71,160	24,56,61,594	(51,75,699)	(1,61,12,703)	(2,03,50,480)	84,43,284
Revenue Account		4,33,48,388	5,74,03,610	3,78,463	2,40,07,218	13,70,22,854	2,22,95,922	1,61,13,032	2,03,51,095	1,19,45,020
Total		20,37,27,276	26,14,09,474	1,27,662	9,36,78,378	38,26,84,448	1,71,20,223	329	615	2,03,88,304
Application of Funds										
Investments	F-2	20,06,63,060	25,58,61,177	1,26,759	9,34,22,942	38,12,84,463	1,70,88,164	329	615	2,02,37,579
Current Assets	F-3	34,76,917	56,10,764	916	6,30,636	69,12,937	59,368	-	-	1,87,375
Less: Current Liabilities and Provisions	F-4	4,12,701	62,467	13	3,75,201	55,12,952	27,309	-	-	36,649
Net Current Assets		30,64,216	55,48,297	903	2,55,435	13,99,985	32,059	-	-	1,50,726
Total		20,37,27,276	26,14,09,474	1,27,662	9,36,78,378	38,26,84,448	1,71,20,223	329	615	2,03,88,304

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in '000)		20,37,27,276	26,14,09,474	1,27,662	9,36,78,378	38,26,84,448	1,71,20,223	329	615	2,03,88,304
(b) Number of Units outstanding		3,74,97,42,802	6,50,10,25,200	21,51,043	2,55,70,17,391	2,75,13,93,533	45,60,23,665	13,430	18,969	30,34,07,319
(c) NAV per Unit (a) / (b) (₹)		54.3310	40.2105	59.3487	36.6358	139.0875	37.5424	24.4878	32.4110	67.1978

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Balance Sheet as at March 31, 2022

(₹ in '000)

Particulars	Sch	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN		ULIF015070110INDEXULFND111	JLIF005010206MONYMKTFND111	ULIF016070110TOP300-FND111	ULIF020060910DLYPRO1FND111	ULIF021080910PEMNGDFND111	ULIF020040311DLYPRO2FND111	ULIF023090311RETGR1FND111	ULIF009210207PEBALANFND111	ULIF007160107PENBONDFND111
Sources of Funds										
Policyholders' Funds:										
Policyholders' contribution	F-1	(1,04,88,263)	28,84,110	41,16,905	(1,31,77,057)	(11,71,868)	(81,22,703)	(12,47,310)	(9,50,691)	(12,82,724)
Revenue Account		1,18,12,142	5,00,088	79,83,293	1,31,77,057	38,29,067	81,23,145	12,47,310	18,43,377	50,46,209
Total		13,23,878	33,84,198	1,21,00,198	-	26,57,198	442	-	8,92,686	37,63,485
Application of Funds										
Investments	F-2	13,36,204	33,74,687	1,21,21,756	-	27,22,191	442	-	9,17,589	36,88,010
Current Assets	F-3	15,875	9,572	9,584	-	10,221	-	-	28,721	75,667
Less: Current Liabilities and Provisions	F-4	28,201	61	31,142	-	75,214	-	-	53,623	193
Net Current Assets		(12,326)	9,511	(21,557)	-	(64,993)	-	-	(24,903)	75,475
Total		13,23,878	33,84,198	1,21,00,198	-	26,57,198	442	-	8,92,686	37,63,485

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in '000)		13,23,878	33,84,198	1,21,00,198	-	26,57,198	442	-	8,92,686	37,63,485
(b) Number of Units outstanding		3,99,93,541	11,81,17,147	30,15,97,899	-	9,79,42,457	20,139	-	1,67,98,449	10,48,53,185
(c) NAV per Unit (a) / (b) (₹)		33.1023	28.6512	40.1203	0.0000	27.1302	21.9332	0.0000	53.1410	35.8929

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Balance Sheet as at March 31, 2022

(₹ in '000)

Particulars	Sch	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN		ULIF011210108PEEQOPTFND111	ULIF006150107PEEQITYFND111	JLIF008150207PEGRWTHFND111	ULIF017180110PEINDEXFND111	JLIF013200308PEMNYMTFND111	ULIF018180110PETP300FND111	JLIF022090211PEGURNTFND111	JLGF002160709GRPBAL+FND111	ULGF003160709GRPDPT+FND111	ULGF005250909GRPGRT+FND111
Sources of Funds											
Policyholders' Funds:											
Policyholders' contribution	F-1	(42,69,377)	(71,90,244)	(32,79,407)	(3,51,675)	3,22,529	(18,10,632)	(47,416)	3,12,219	(1,30,556)	(2,78,577)
Revenue Account		58,70,665	1,24,26,844	52,49,917	6,76,782	1,54,754	37,64,034	72,372	7,78,558	1,63,172	2,97,167
Total		16,01,289	52,36,601	19,70,510	3,25,107	4,77,283	19,53,401	24,957	10,90,777	32,615	18,590
Application of Funds											
Investments	F-2	15,97,996	52,65,283	19,66,653	3,25,821	4,75,468	19,56,706	24,496	10,82,171	32,128	18,708
Current Assets	F-3	7,823	10,919	13,198	3,323	1,822	1,550	464	10,268	553	150
Less: Current Liabilities and Provisions	F-4	4,530	39,601	9,341	4,037	7	4,856	3	1,662	66	268
Net Current Assets		3,293	(28,682)	3,857	(714)	1,815	(3,305)	461	8,606	487	(118)
Total		16,01,289	52,36,601	19,70,510	3,25,107	4,77,283	19,53,401	24,957	10,90,777	32,615	18,590

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in '000)		16,01,289	52,36,601	19,70,510	3,25,107	4,77,283	19,53,401	24,957	10,90,777	32,615	18,590
(b) Number of Units outstanding		4,02,83,286	10,28,49,252	3,83,76,942	94,27,537	1,79,90,106	4,99,23,746	11,68,824	3,01,29,959	10,48,446	4,48,595
(c) NAV per Unit (a) / (b) (₹)		39.7507	50.9153	51.3462	34.4848	26.5303	39.1277	21.3521	36.2024	31.1084	41.4407

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Balance Sheet as at March 31, 2022

(₹ in '000)

Particulars	Sch	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund - III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN		ULGF006300710GRGUNT+FND111	JLGF007180711GRPSHT+FND111	ULIF023210611RETGR2FND111	ULIF024110411DISCOPOFND111	ULIF028300513PENBON2FND111	ULIF027300513PEEQIT2FND111	ULIF029300513PEMNYM2FND111	ULIF020010911DLYPRO3FND111	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Sources of Funds											
Policyholders' Funds:											
Policyholders' contribution	F-1	(1,46,124)	(639)	(6,19,168)	4,93,38,111	15,51,53,962	3,56,24,695	83,69,776	(2,84,38,421)	9,40,319	6,80,525
Revenue Account		1,46,124	639	6,19,168	1,56,89,077	1,62,08,097	1,71,48,598	6,37,220	2,84,39,370	4,79,070	3,76,318
Total		-	-	-	6,50,27,187	17,13,62,059	5,27,73,293	90,06,996	949	14,19,388	10,56,843
Application of Funds											
Investments	F-2	-	-	-	6,47,60,713	16,72,29,176	5,24,78,130	89,46,560	949	13,99,302	10,46,155
Current Assets	F-3	-	-	-	13,75,345	47,49,334	4,17,075	60,609	-	20,822	11,689
Less: Current Liabilities and Provisions	F-4	-	-	-	11,08,871	6,16,452	1,21,913	173	-	736	1,001
Net Current Assets		-	-	-	2,66,475	41,32,883	2,95,163	60,436	-	20,086	10,688
Total		-	-	-	6,50,27,187	17,13,62,059	5,27,73,293	90,06,996	949	14,19,388	10,56,843

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in '000)		-	-	-	6,50,27,187	17,13,62,059	5,27,73,293	90,06,996	949	14,19,388	10,56,843
(b) Number of Units outstanding		-	-	-	3,24,35,10,078	9,12,04,85,127	1,78,59,10,322	55,07,14,836	37,865	7,03,82,767	5,31,88,154
(c) NAV per Unit (a) / (b) (₹)		0.0000	22.8132	0.0000	20.0484	18.7887	29.5498	16.3551	25.0736	20.1667	19.8699

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Balance Sheet as at March 31, 2022

(₹ in '000)

Particulars	Sch	Group Growth Plus Fund II	Group STO Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN		ULGF009200913GRGRT+FND2111	JLGF012200913GRSTOPLUS211	JLGF013200913GRSHT+FND211	ULIF025300513PEDISCOFND111	ULIF030290915PUREULPFND11	ULIF031290915MIDCAPFUND111	LGFG008030613GRPMNMTFND11	ULIF032290618BONDOPTFND11	ULIF033290618CORBONDFND111	
Sources of Funds											
Policyholders' Funds:											
Policyholders' contribution	F-1	31,129	(4)	(2,136)	1,50,62,989	43,68,094	4,58,48,006	18,490	1,35,47,156	57,65,015	90,56,50,144
Revenue Account		16,358	4	15,875	16,32,569	15,75,153	2,10,16,012	3,680	6,02,074	1,15,955	52,06,02,914
Total		47,487	-	13,739	1,66,95,558	59,43,247	6,68,64,018	22,170	1,41,49,230	58,80,970	1,42,62,53,059
Application of Funds											
Investments	F-2	42,779	-	13,503	1,66,61,221	59,64,726	6,69,07,513	22,169	1,38,21,815	55,17,514	1,41,04,03,621
Current Assets	F-3	5,181	-	237	2,91,076	70,205	5,09,447	2	5,43,808	4,15,379	2,55,48,835
Less: Current Liabilities and Provisions	F-4	474	-	-	2,56,739	91,683	5,52,942	1	2,16,393	51,923	96,99,397
Net Current Assets		4,707	-	236	34,337	(21,478)	(43,495)	1	3,27,415	3,63,456	1,58,49,438
Total		47,487	-	13,739	1,66,95,558	59,43,247	6,68,64,018	22,170	1,41,49,230	58,80,970	1,42,62,53,059

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in '000)		47,487	-	13,739	1,66,95,558	59,43,247	6,68,64,018	22,170	1,41,49,230	58,80,970	1,42,62,53,059
(b) Number of Units outstanding		24,72,946	-	8,23,748	98,73,82,854	30,08,93,444	2,56,53,38,838	18,16,637	82,77,93,751	44,57,81,341	37,24,82,95,569
(c) NAV per Unit (a) / (b) (₹)		19.2025	10.1404	16.6784	16.9089	19.7520	26.0644	12.2038	17.0927	13.1925	

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F1 as at March 31, 2022

Policyholders' Contribution

(₹ in '000)

Particulars	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN	ULIF004051205BALANCFDND111	ULIF002100105BONDULPFND111	ULIF012250208EQTYELTFDND111	ULIF019100210EQTELI2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	ULIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Opening Balance	12,96,84,022	21,11,11,504	(2,44,613)	5,56,71,500	18,72,17,690	(60,56,511)	(1,61,12,023)	(2,03,48,572)	64,87,985
Add: Additions during the period *	5,15,91,650	4,17,53,672	875	2,35,95,383	10,08,01,656	30,30,088	(381)	(1,857)	41,79,370
Less: Deductions during the period *	2,08,96,783	4,88,59,312	7,064	95,95,722	4,23,57,753	21,49,276	299	52	22,24,071
Closing Balance	16,03,78,889	20,40,05,864	(2,50,802)	6,96,71,161	24,56,61,593	(51,75,699)	(1,61,12,703)	(2,03,50,481)	84,43,284

(₹ in '000)

Particulars	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN	ULIF015070110INDEXULFND111	ULIF005010206MONYMKTFFND111	ULIF016070110TOP300-FND111	ULIF020060910DLYPRO1FND111	JLIF021080910P/EMNGDFND111	ULIF020040311DLYPRO2FND111	ULIF023090311RETGR1FND111	ULIF009210207PEBALANFND111	ULIF007160107PENBONDFND111
Opening Balance	(36,52,563)	26,02,795	35,00,022	(1,31,76,224)	(1,93,036)	(81,18,059)	(12,47,227)	(8,69,233)	(10,04,169)
Add: Additions during the period *	36,570	9,21,193	21,80,978	82	37,496	257	3,672	30,583	5,28,975
Less: Deductions during the period *	68,72,270	6,39,877	15,64,095	915	10,16,328	4,901	3,756	1,12,041	8,07,530
Closing Balance	(1,04,88,263)	28,84,111	41,16,905	(1,31,77,057)	(11,71,868)	(81,22,703)	(12,47,311)	(9,50,691)	(12,82,724)

(₹ in '000)

Particulars	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN	ULIF01210108PEEQOPTFND111	ULIF006150107PEEQITYFND111	ULIF008150207PEGRWTHFND111	ULIF017180110PEINDEXFND111	ULIF013200308PEMNYMTFND111	ULIF018180110PETP300FND111	ULIF022090211PEGURNTFND111	ULGF002160709GRPBAL+FND111	ULGF003160709GRPDDBT+FND111	ULGF005250909GRPGRT+FND111
Opening Balance	(41,07,076)	(61,55,087)	(30,62,101)	(3,11,952)	3,79,040	(16,03,293)	(3,305)	3,16,114	(1,29,137)	(2,78,577)
Add: Additions during the period *	42,623	1,48,378	44,081	13,357	1,20,635	68,490	-	-	-	-
Less: Deductions during the period *	2,04,924	11,83,535	2,61,387	53,080	1,77,146	2,75,830	44,111	3,895	1,419	-
Closing Balance	(42,69,377)	(71,90,244)	(32,79,407)	(3,51,675)	3,22,529	(18,10,633)	(47,416)	3,12,219	(1,30,556)	(2,78,577)

* Additions represent units creation and deductions represent units cancellation

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F1 as at March 31, 2022

Policyholders' Contribution

(₹ in '000)

Particulars	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund - III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN	JLGF006300710GRGUNT+FND111	JLGF007180711GRPSHT+FND111	ULIF023210611RETGRT2FND111	ULIF024110411DISCOPOFND111	JLIF028300513PENBON2FND111	ULIF027300513PEEQIT2FND111	JLIF029300513PEMNYM2FND111	ULIF020010911DLYPRO3FND111	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Opening Balance	(1,46,124)	(544)	2,39,811	4,62,23,933	9,72,14,917	2,68,06,628	52,43,361	2,15,39,039	9,30,402	6,02,721
Add: Additions during the period *	-	-	-	10,42,93,946	7,16,79,392	1,61,86,033	38,49,440	6,11,975	1,63,424	1,80,323
Less: Deductions during the period *	-	95	8,58,980	10,11,79,768	1,37,40,347	73,67,966	7,23,024	5,05,89,435	1,53,507	1,02,519
Closing Balance	(1,46,124)	(639)	(6,19,169)	4,93,38,111	15,51,53,962	3,56,24,695	83,69,777	(2,84,38,421)	9,40,319	6,80,525

(₹ in '000)

Particulars	Group Growth Plus Fund II	Group STO Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN	ULGF009200913GRGRT+FND2111	JLGF012200913GRSTOPLUS2111	ULGF013200913GRSHT+FND2111	ULIF025300513PEDISCOFND111	JLIF030290915PUREULPFND111	ULIF031290915MIDCAPFUND111	JLGF008030613GRPMNMTFND111	ULIF032290618BONDOPTFND111	ULIF033290618CORBONDFND111	
Opening Balance	26,991	(4)	(1,118)	96,86,537	31,69,884	3,00,41,918	18,490	56,69,899	32,61,123	76,08,25,779
Add: Additions during the period *	14,904	-	7,492	2,68,93,722	17,51,204	2,02,02,958	-	91,36,505	32,25,517	48,73,24,662
Less: Deductions during the period *	10,766	-	8,510	2,15,17,269	5,52,993	43,96,870	-	12,59,248	7,21,624	34,25,00,297
Closing Balance	31,129	(4)	(2,136)	1,50,62,990	43,68,095	4,58,48,006	18,490	1,35,47,156	57,65,016	90,56,50,144

* Additions represent units creation and deductions represent units cancellation

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F2 as at March 31, 2022

Investments

(₹ in '000)

Particulars	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN	ULIF004051205BALANCFDND111	ULIF002100105BONDULPFND111	ULIF012250208EQTIELTFND111	ULIF019100210EQTEL2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	ULIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Approved Investments									
Government Bonds	6,30,21,742	15,13,25,533	-	58,05,044	-	1,57,790	-	-	41,33,237
Corporate Bonds	65,63,136	3,11,39,907	15	10,00,661	9,731	738	-	-	620
Infrastructure Bonds	2,08,74,010	5,43,46,181	94	34,39,405	-	-	-	-	7,19,673
Equity	8,98,36,822	-	83,363	6,53,33,963	30,71,14,714	1,19,12,954	-	-	1,28,61,569
Money Market	75,22,130	1,50,97,133	23,855	84,67,008	38,34,989	32,84,925	329	615	11,64,017
Mutual Funds	-	-	-	-	-	-	-	-	-
Deposit with Banks	20,88,900	20,88,900	-	-	-	-	-	-	-
Total	18,99,06,740	25,39,97,653	1,07,327	8,40,46,080	31,09,59,435	1,53,56,408	329	615	1,88,79,116
Other Investments									
Corporate Bonds	3,24,288	5,63,659	-	-	-	-	-	-	-
Infrastructure Bonds	-	12,99,865	-	-	-	-	-	-	-
Equity	48,21,590	-	2,888	40,85,195	2,24,48,176	8,12,762	-	-	9,56,829
Money Market	-	-	-	-	-	-	-	-	-
Mutual Funds	56,10,442	-	16,544	52,91,668	4,78,76,852	9,18,993	-	-	4,01,634
Total	1,07,56,321	18,63,524	19,432	93,76,862	7,03,25,028	17,31,756	-	-	13,58,463
Grand Total	20,06,63,060	25,58,61,177	1,26,759	9,34,22,942	38,12,84,463	1,70,88,164	329	615	2,02,37,579
% of Approved Investments to Total	95%	99%	85%	90%	82%	90%	100%	100%	93%
% of Other Investments to Total	5%	1%	15%	10%	18%	10%	0%	0%	7%

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F2 as at March 31, 2022

Investments

(₹ in '000)

Particulars	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN	ULIF015070110INDEXULFND111	ULIF005010206MONYMKTFND111	ULIF016070110TOP300-FND111	ULIF020060910DLYPRO1FND111	ULIF021080910P/EMNGDFND111	ULIF020040311DLYPRO2FND111	ULIF023090311RETGR1FND111	ULIF009210207PEBALANFND111	ULIF007160107PENBONDFND111
Approved Investments									
Government Bonds	-	-	-	-	-	-	-	2,91,622	21,06,003
Corporate Bonds	-	-	-	-	149	-	-	62	-
Infrastructure Bonds	-	-	-	-	2,411	-	-	22,572	9,63,904
Equity	12,88,420	-	90,44,101	-	11,57,869	-	-	4,23,183	-
Money Market	855	33,74,687	24,74,195	-	13,87,194	442	-	68,088	4,83,570
Mutual Funds	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	9,900	1,08,900
Total	12,89,275	33,74,687	1,15,18,296	-	25,47,623	442	-	8,15,427	36,62,377
Other Investments									
Corporate Bonds	-	-	-	-	-	-	-	32,321	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	25,633
Equity	46,929	-	6,03,460	-	1,74,568	-	-	43,935	-
Money Market	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	25,906	-
Total	46,929	-	6,03,460	-	1,74,568	-	-	1,02,162	25,633
Grand Total	13,36,204	33,74,687	1,21,21,756	-	27,22,191	442	-	9,17,589	36,88,010
% of Approved Investments to Total	96%	100%	95%	0%	94%	100%	0%	89%	99%
% of Other Investments to Total	4%	0%	5%	0%	6%	0%	0%	11%	1%

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F2 as at March 31, 2022

Investments

(₹ in '000)

Particulars	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN	ULIF011210108PEEQOPTFND11	ULIF006150107PEEQITYFND11	ULIF008150207PEGRWTHFND11	ULIF017180110PEINDEXFND11	ULIF013200308PEMNYMTFND11	ULIF018180110PETP300FND11	ULIF022090211PEGURNTFND11	ULGF002160709GRPBAL+FND111	ULGF003160709GRPDBT+FND111	ULGF005250909GRPGRT+FND111
Approved Investments										
Government Bonds	20,858	-	3,83,959	-	-	-	21,379	6,05,308	23,568	8,683
Corporate Bonds	133	444	118	-	-	-	-	65,646	1,012	-
Infrastructure Bonds	-	-	1,10,651	-	-	-	-	21,361	1,088	-
Equity	11,44,013	42,51,563	13,06,759	3,13,592	-	14,79,701	-	2,45,888	2,731	8,250
Money Market	2,90,621	29,451	56,698	810	4,75,468	3,73,769	3,116	86,165	2,448	1,161
Mutual Funds	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-
Total	14,55,625	42,81,458	18,58,185	3,14,402	4,75,468	18,53,469	24,496	10,24,369	30,848	18,095
Other Investments										
Corporate Bonds	-	-	-	-	-	-	-	37,708	1,077	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	59,892	2,31,254	1,08,468	11,419	-	1,03,237	-	20,095	203	613
Money Market	-	-	-	-	-	-	-	-	-	-
Mutual Funds	82,479	7,52,571	-	-	-	-	-	-	-	-
Total	1,42,371	9,83,825	1,08,468	11,419	-	1,03,237	-	57,803	1,281	613
Grand Total	15,97,996	52,65,283	19,66,653	3,25,821	4,75,468	19,56,706	24,496	10,82,171	32,128	18,708
% of Approved Investments to Total	91%	81%	94%	96%	100%	95%	100%	95%	96%	97%
% of Other Investments to Total	9%	19%	6%	4%	0%	5%	0%	5%	4%	3%

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F2 as at March 31, 2022

Investments

(₹ in '000)

Particulars	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund - III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN	ULGF006300710GRGUNT+FND11	ULGF007180711GRPSHT+FND11	ULIF023210611RETGRT2FND11	ULIF024110411DISCOPOFND11	ULIF028300513PENBON2FND11	ULIF027300513PEEQIT2FND11	ULIF029300513PEMNYM2FND11	ULIF020010911DLYPRO3FND11	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Approved Investments										
Government Bonds	-	-	-	6,40,60,881	10,96,63,614	-	-	-	9,11,226	5,58,856
Corporate Bonds	-	-	-	-	1,92,99,397	1,913	-	-	88,882	35,356
Infrastructure Bonds	-	-	-	-	2,56,94,648	-	-	-	73,010	34,522
Equity	-	-	-	-	-	4,16,18,687	-	-	1,26,490	2,37,445
Money Market	-	-	-	6,99,832	1,04,82,617	10,24,577	89,46,560	949	1,36,579	1,36,884
Mutual Funds	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	20,88,900	-	-	-	-	-
Total	-	-	-	6,47,60,713	16,72,29,176	4,26,45,178	89,46,560	949	13,36,188	10,03,063
Other Investments										
Corporate Bonds	-	-	-	-	-	-	-	-	53,869	24,780
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	22,77,109	-	-	9,246	18,313
Money Market	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	75,55,843	-	-	-	-
Total	-	-	-	-	-	98,32,952	-	-	63,114	43,092
Grand Total	-	-	-	6,47,60,713	16,72,29,176	5,24,78,130	89,46,560	949	13,99,302	10,46,155
% of Approved Investments to Total	0%	0%	0%	100%	100%	81%	100%	100%	95%	96%
% of Other Investments to Total	0%	0%	0%	0%	0%	19%	0%	0%	5%	4%

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F2 as at March 31, 2022

Investments

(₹ in '000)

Particulars	Group Growth Plus Fund II	Group STO Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN	ULGF009200913GRGRT+FND211	ULGF012200913GRSTOPLUS211	ULGF013200913GRSHT+FND211	ULIF025300513PEDI/SCOFND11	ULIF030290915PUREULPFND11	ULIF031290915MIDCAPFUND111	ULGF008030613GRPMNMTFND11	ULIF032290618BONDOPTFND111	ULIF033290618CORBONDFND111	
Approved Investments										
Government Bonds	16,862	-	8,865	1,52,01,640	-	-	-	73,10,029	8,52,803	42,64,89,502
Corporate Bonds	1,013	-	-	-	-	-	-	12,61,168	20,96,747	6,15,66,846
Infrastructure Bonds	1,084	-	-	-	-	-	-	24,15,030	24,96,431	11,12,16,077
Equity	16,672	-	-	-	50,76,993	5,13,71,964	-	25,20,341	-	60,87,78,050
Money Market	5,708	-	4,638	14,59,582	3,97,332	49,37,033	22,169	1,38,212	71,533	7,69,67,944
Mutual Funds	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	63,85,500
Total	41,340	-	13,503	1,66,61,221	54,74,325	5,63,08,997	22,169	1,36,44,780	55,17,514	1,29,14,03,918
Other Investments										
Corporate Bonds	-	-	-	-	-	-	-	-	-	10,37,701
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	13,25,498
Equity	1,440	-	-	-	4,90,400	86,47,809	-	1,77,035	-	4,61,52,864
Money Market	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	19,50,707	-	-	-	7,04,83,640
Total	1,440	-	-	-	4,90,400	1,05,98,516	-	1,77,035	-	11,89,99,703
Grand Total	42,779	-	13,503	1,66,61,221	59,64,726	6,69,07,513	22,169	1,38,21,815	55,17,514	1,41,04,03,621
% of Approved Investments to Total	97%	0%	100%	100%	92%	84%	100%	99%	100%	92%
% of Other Investments to Total	3%	0%	0%	0%	8%	16%	0%	1%	0%	8%

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F3 as at March 31, 2022

Current Assets

(₹ in '000)

Particulars	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN	ULIF004051205BALANCFND111	ULIF002100105BONDULPFND111	ULIF012250208EQTYELTFND111	ULIF019100210EQTELI2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	ULIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Accrued Interest	20,91,169	47,06,134	3	2,82,127	1,256	2,704	-	-	1,03,154
Cash & Bank Balance	-	-	-	-	11,69,996	-	-	-	-
Dividend receivable	72	-	-	4,464	9,487	-	-	-	95
Receivable for sale of investments	6,93,955	5,29,295	913	-	31,48,430	56,652	-	-	37,708
Unit collection account *	6,91,518	3,75,168	-	3,43,944	14,13,287	-	-	-	46,422
Other Current Assets (for investments)	202	166	-	101	11,70,481	13	-	-	(4)
Total	34,76,917	56,10,764	916	6,30,636	69,12,937	59,368	-	-	1,87,375

Schedule – F4 as at March 31, 2022

Current Liabilities

(₹ in '000)

Particulars	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN	ULIF004051205BALANCFND111	ULIF002100105BONDULPFND111	ULIF012250208EQTYELTFND111	ULIF019100210EQTELI2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	ULIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Payable for purchase of investments	4,03,934	52,376	-	3,71,315	54,96,368	16,168	-	-	35,702
Other Current Liabilities	8,767	10,090	5	3,886	16,584	807	-	-	947
Unit payable account *	-	-	8	-	-	10,335	-	-	-
Total	4,12,701	62,467	13	3,75,201	55,12,952	27,309	-	-	36,649

* Represents inter fund receivables or payable, if any

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F3 as at March 31, 2022

Current Assets

(₹ in '000)

Particulars	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN	ULIF015070110INDEXULFND111	ULIF005010206MONYMKTFND111	ULIF016070110TOP300-FND111	ULIF020060910DLYPRO1FND111	ULIF021080910PEMNGDFND111	ULIF020040311DLYPRO2FND111	ULIF023090311RETGRT1FND111	ULIF009210207PEBALANFND111	ULIF007160107PENBONDFND111
Accrued Interest	-	26	10	-	31	-	-	16,628	62,398
Cash & Bank Balance	-	-	-	-	-	-	-	-	-
Dividend receivable	-	-	-	-	12	-	-	-	-
Receivable for sale of investments	15,872	-	9,567	-	10,177	-	-	12,087	-
Unit collection account *	-	9,546	-	-	-	-	-	-	13,271
Other Current Assets (for investments)	3	-	8	-	2	-	-	5	(1)
Total	15,875	9,572	9,584	-	10,221	-	-	28,721	75,667

Schedule – F4 as at March 31, 2022

Current Liabilities

(₹ in '000)

Particulars	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN	ULIF015070110INDEXULFND111	ULIF005010206MONYMKTFND111	ULIF016070110TOP300-FND111	ULIF020060910DLYPRO1FND111	ULIF021080910PEMNGDFND111	ULIF020040311DLYPRO2FND111	ULIF023090311RETGRT1FND111	ULIF009210207PEBALANFND111	ULIF007160107PENBONDFND111
Payable for purchase of investments	14,901	-	24,406	-	36,050	-	-	52,788	-
Other Current Liabilities	54	61	554	-	132	-	-	44	193
Unit payable account *	13,246	-	6,182	-	39,033	-	-	791	-
Total	28,201	61	31,142	-	75,214	-	-	53,623	193

* Represents inter fund receivables or payable, if any

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F3 as at March 31, 2022

Current Assets

(₹ in '000)

Particulars	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN	ULIF011210108PEEQOPTFND111	ULIF006150107PEEQITYFND111	ULIF008150207PEGRWTHFND111	ULIF017180110PEINDEXFND111	ULIF013200308PEMNYMTFND111	ULIF018180110PETP300FND111	ULIF022090211PEGURNTFND111	ULGF002160709GRPBAL+FND111	ULGF003160709GRPDBT+FND111	ULGF005250909GRPGRT+FND111
Accrued Interest	488	24	10,273	-	7	37	464	9,899	487	136
Cash & Bank Balance	-	-	-	-	-	-	-	-	-	-
Dividend receivable	-	-	9	-	-	-	-	3	-	-
Receivable for sale of investments	7,333	10,890	2,915	3,322	-	1,511	-	314	67	14
Unit collection account *	-	-	-	-	1,816	-	-	51	-	-
Other Current Assets (for investments)	2	5	1	1	-	3	-	1	-	-
Total	7,823	10,919	13,198	3,323	1,822	1,550	464	10,268	553	150

Schedule – F4 as at March 31, 2022

Current Liabilities

(₹ in '000)

Particulars	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN	ULIF011210108PEEQOPTFND111	ULIF006150107PEEQITYFND111	ULIF008150207PEGRWTHFND111	ULIF017180110PEINDEXFND111	ULIF013200308PEMNYMTFND111	ULIF018180110PETP300FND111	ULIF022090211PEGURNTFND111	ULGF002160709GRPBAL+FND111	ULGF003160709GRPDBT+FND111	ULGF005250909GRPGRT+FND111
Payable for purchase of investments	4,307	13,341	3,562	3,387	-	3,958	-	1,638	66	268
Other Current Liabilities	75	229	109	13	7	93	1	25	1	-
Unit payable account *	148	26,031	5,670	637	-	805	2	-	-	-
Total	4,530	39,601	9,341	4,037	7	4,856	3	1,662	66	-

* Represents inter fund receivables or payable, if any

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F3 as at March 31, 2022

Current Assets

(₹ in '000)

Particulars	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund - III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN	ULGF006300710GRGUNT+FND111	ULGF007180711GRPSHT+FND111	ULIF023210611RETGRT2FND111	ULIF024110411DISCOPOFND111	ULIF028300513PENBON2FND111	ULIF027300513PEEQIT2FND111	ULIF029300513PEMNYM2FND111	ULIF020010911DLYPRO3FND111	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Accrued Interest	-	-	-	13,75,232	31,89,184	191	101	-	20,440	10,381
Cash & Bank Balance	-	-	-	-	-	-	-	-	-	-
Dividend receivable	-	-	-	-	-	-	-	-	2	3
Receivable for sale of investments	-	-	-	-	4,10,782	1,24,011	-	-	176	303
Unit collection account *	-	-	-	-	11,49,366	2,92,925	60,495	-	203	1,000
Other Current Assets (for investments)	-	-	-	113	3	(52)	13	-	1	3
Total	-	-	-	13,75,345	47,49,334	4,17,075	60,609	-	20,822	11,689

Schedule – F4 as at March 31, 2022

Current Liabilities

(₹ in '000)

Particulars	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund - III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN	ULGF006300710GRGUNT+FND111	ULGF007180711GRPSHT+FND111	ULIF023210611RETGRT2FND111	ULIF024110411DISCOPOFND111	ULIF028300513PENBON2FND111	ULIF027300513PEEQIT2FND111	ULIF029300513PEMNYM2FND111	ULIF020010911DLYPRO3FND111	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Payable for purchase of investments	-	-	-	-	6,07,712	1,19,196	-	-	706	978
Other Current Liabilities	-	-	-	1,094	8,740	2,717	173	-	30	23
Unit payable account *	-	-	-	11,07,777	-	-	-	-	-	-
Total	-	-	-	11,08,871	6,16,452	1,21,913	173	-	736	1,001

* Represents inter fund receivables or payable, if any

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F3 as at March 31, 2022

Current Assets

(₹ in '000)

Particulars	Group Growth Plus Fund II	Group STO Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN	ULGF009200913GRGRT+FND2111	ULGF012200913GRSTOPLUS2111	ULGF013200913GRSHT+FND2111	ULIF025300513PEDISCOFND111	ULIF030290915PUREULPFND111	ULIF031290915MIDCAPFUND111	ULGF008030613GRPMNMTFND111	ULIF032290618BONDOPTFND111	ULIF033290618CORBONDFND111	
Accrued Interest	341	-	193	2,91,030	40	19	2	2,29,468	1,86,356	1,25,90,432
Cash & Bank Balance	-	-	-	-	-	-	-	79,989	-	12,49,985
Dividend receivable	-	-	-	-	504	5,854	-	293	-	20,797
Receivable for sale of investments	18	-	-	-	51,777	1,44,313	-	-	1,83,352	54,55,753
Unit collection account *	4,822	-	44	-	17,879	3,59,148	-	1,54,027	45,663	49,80,595
Other Current Assets (for investments)	-	-	-	46	5	114	-	80,032	8	12,51,273
Total	5,181	-	237	2,91,076	70,205	5,09,447	2	5,43,808	4,15,379	2,55,48,835

Schedule – F4 as at March 31, 2022

Current Liabilities

(₹ in '000)

Particulars	Group Growth Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN	ULGF009200913GRGRT+FND2111	ULGF013200913GRSHT+FND2111	ULIF025300513PEDISCOFND111	ULIF030290915PUREULPFND111	ULIF031290915MIDCAPFUND111	ULGF008030613GRPMNMTFND111	ULGF008030613GRPMNMTFND111	ULIF032290618BONDOPTFND111	ULIF033290618CORBONDFND111	
Payable for purchase of investments	473	-	-	-	91,414	5,49,990	-	2,15,848	51,696	81,72,545
Other Current Liabilities	1	-	-	350	269	2,953	1	545	227	59,799
Unit payable account *	-	-	-	2,56,390	-	-	-	-	-	14,67,054
Total	474	-	-	2,56,739	91,683	5,52,942	1	2,16,393	-	96,99,397

* Represents inter fund receivables or payable, if any

Schedule to Fund Revenue Account

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F5 for the year ended March 31, 2022

Other Expenses

(₹ in '000)

Particulars	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN	ULIF004051205BALANCFND111	ULIF002100105BONDULPFND111	ULIF012250208EQTYELTFND111	ULIF019100210EQTEL2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	ULIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Policy administration charge	1,50,332	2,64,402	27	86,463	2,95,035	25,801	-	-	18,010
Surrender charge	351	1,224	-	148	888	40	-	-	48
Switching charge	22	133	-	613	55	4	-	-	6
Mortality charge	18,50,768	19,00,701	1,566	8,91,996	25,33,817	76,575	(9)	(44)	1,29,634
Rider premium charge	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-
Miscellaneous charge	247	123	-	31	1,580	9	-	-	9
Subscription lapse forfeiture	-	-	-	-	-	-	-	-	-
Guarantee charge	-	-	-	-	-	-	(26)	-	-
Discontinuance charge	86,515	51,885	-	21,901	1,86,841	5,869	-	-	7,731
Transaction charge	-	-	-	-	-	-	-	-	-
Loyalty unit addition	(12,861)	(17,010)	-	(2,789)	(2,03,467)	(27,205)	-	-	(11,048)
Total	20,75,374	22,01,458	1,593	9,98,361	28,14,750	81,094	(35)	(44)	1,44,389

Note : Ulip charges are excluding Service Tax / GST if any.

Schedule to Fund Revenue Account

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F5 for the year ended March 31, 2022

Other Expenses

(₹ in '000)

Particulars	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN	ULIF015070110INDEXULFND111	ULIF005010208MONYMKTFND111	ULIF016070110TOP300-FND111	ULIF020060910DLYPRO1FND11	ULIF021080910P/EMNGDFND111	ULIF020040311DLYPRO2FND111	ULIF023090311RETGRT1FND111	ULIF009210207PEBALANFND111	ULIF007160107PENBONDFND111
Policy administration charge	5,102	5,851	9,872	-	3,430	(1)	(1)	1,111	7,805
Surrender charge	31	12	41	-	12	-	-	-	(1)
Switching charge	-	16	6	-	-	-	-	(1)	(30)
Mortality charge	6,588	28,955	54,364	(28)	7,969	(10)	(37)	13	2,167
Rider premium charge	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-
Miscellaneous charge	-	2	5	-	-	-	-	-	4
Subscription lapse forfeiture	-	-	-	-	-	-	-	-	-
Guarantee charge	-	-	-	(53)	-	(52)	(34)	-	-
Discontinuance charge	(18)	1,067	2,356	(10)	-	-	-	-	-
Transaction charge	-	-	-	-	-	-	-	-	-
Loyalty unit addition	(2,166)	(278)	(23,089)	-	(7,711)	-	-	(1,115)	(1,021)
Total	9,538	35,624	43,555	(91)	3,701	(63)	(71)	9	8,923

Note : Ulip charges are excluding Service Tax / GST if any.

Schedule to Fund Revenue Account

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F5 for the year ended March 31, 2022

Other Expenses

(₹ in '000)

Particulars	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN	ULIF011210108PEEQOPTFND111	ULIF006150107PEEQITYFND111	ULIF008150207PEGRWTHFND111	ULIF017180110PEINDEXFND111	ULIF013200308PEMNYMTFND111	ULIF018180110PETP300FND111	ULIF022090211PEGURNTFND111	ULGF002160709GRPBAL+FND111	ULGF003160709GRPDST+FND111	ULGF005250909GRPGRT+FND111
Policy administration charge	2,598	11,286	4,291	289	1,398	1,579	105	-	-	-
Surrender charge	-	(1)	-	-	-	-	-	-	-	-
Switching charge	-	(408)	-	-	-	-	-	-	-	-
Mortality charge	31	1,120	37	-	541	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge	1	3	1	-	1	1	-	-	-	-
Subscription lapse forfeiture	-	-	-	-	-	-	-	-	-	-
Guarantee charge	-	-	-	-	-	-	142	-	-	-
Discontinuance charge	-	-	-	-	-	-	-	-	-	-
Transaction charge	-	-	-	-	-	-	-	-	-	-
Loyalty unit addition	(825)	(1,761)	(857)	(719)	(65)	(4,136)	-	(1,850)	-	-
Total	1,805	10,238	3,470	(430)	1,874	(2,557)	248	(1,850)	-	-

Note : Ulip charges are excluding Service Tax / GST if any.

Schedule to Fund Revenue Account

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F5 for the year ended March 31, 2022

Other Expenses

(₹ in '000)

Particulars	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN	ULGF006300710GRGUNT+FND111	ULGF007180711GRPSHT+FND111	ULIF023210611RETGRT2FND111	ULIF024110411DISCOPOFND111	ULIF028300513PENBON2FND111	ULIF027300513PEEQIT2FND111	ULIF029300513PEMNYM2FND111	ULIF020010911DLYPRO3FND111	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Policy administration charge	-	-	-	-	2,16,939	51,748	11,410	31,117	-	-
Surrender charge	-	-	-	-	(4)	(2)	-	230	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-
Mortality charge	-	-	133	-	-	-	-	33,058	30	12
Rider premium charge	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge	-	-	-	-	177	56	9	-	-	-
Subscription lapse forfeiture	-	-	-	-	-	-	-	-	-	-
Guarantee charge	-	-	(3)	-	3,30,957	1,16,910	17,420	96,642	-	-
Discontinuance charge	-	-	-	-	96,883	18,920	5,114	(65)	-	-
Transaction charge	-	-	-	-	-	-	-	-	-	-
Loyalty unit addition	-	-	-	-	(5,456)	(1,842)	(287)	(1)	(777)	(46)
Total	-	-	130	-	6,39,496	1,85,790	33,667	1,60,981	(747)	(34)

Note : Ulip charges are excluding Service Tax / GST if any.

Schedule to Fund Revenue Account

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F5 for the year ended March 31, 2022

Other Expenses

(₹ in '000)

Particulars	Group Growth Plus Fund II	Group STO Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN	ULGF009200913GRGRT+FND2111	ULGF012200913GRSTOPLUS2111	ULGF013200913GRSHT+FND2111	ULIF025300513PEDISCOFND11	ULIF030290915PUREULPFND111	ULIF031290915MIDCAPFUND111	JLGF008030613GRPMNMTFND111	ULIF032290618BONDOPTFND111	ULIF033290618CORBONDFND111	
Policy administration charge	-	-	-	-	1,390	3,892	-	14,663	3,512	12,29,457
Surrender charge	-	-	-	-	12	76	-	-	-	3,103
Switching charge	-	-	-	-	-	3	-	2	1	422
Mortality charge	2	-	3	-	30,522	3,11,760	-	1,84,027	78,474	81,24,736
Rider premium charge	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	1
Miscellaneous charge	-	-	-	-	1	17	-	16	5	2,298
Subscription lapse forfeiture	-	-	-	-	-	-	-	-	-	-
Guarantee charge	-	-	-	-	-	-	-	-	-	5,61,903
Discontinuance charge	-	-	-	-	1,053	7,046	-	15,006	8,621	5,16,717
Transaction charge	-	-	-	-	-	-	-	-	-	-
Loyalty unit addition	(38)	-	(12)	-	(250)	(2,539)	(22)	(659)	(396)	(3,32,300)
Total	(35)	-	(9)	-	32,728	3,20,256	(22)	2,13,054	90,218	1,01,06,337

Note : Ulip charges are excluding Service Tax / GST if any.

Annexure to Revenue Account – Break up of Unit Linked Business (UL)

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Revenue Account for the year ended March 31, 2021

Policyholders' Account (Technical Account)

(₹ in '000)

Particulars	Sch	Linked Life			Linked Pension			Linked Group			Total Unit Linked
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3) = (1) + (2)	(4)	(5)	(6) = (4) + (5)	(7)	(8)	(9) = (7) + (8)	
Premiums earned – Net											
(a) Premium		1,23,91,485	20,78,15,879	22,02,07,364	36,79,591	6,04,22,555	6,41,02,145	(94)	3,47,687	3,47,593	28,46,57,102
(b) Reinsurance ceded		(2,27,393)	-	(2,27,393)	-	-	-	-	-	-	(2,27,393)
Income from Investments											
(a) Interest, Dividends & Rent - Net of Amortisation		2,80,742	3,25,26,786	3,28,07,528	37,856	66,13,716	66,51,572	1,087	1,86,584	1,87,671	3,96,46,771
(b) Profit on sale / redemption of investments		11,492	5,74,64,254	5,74,75,746	1,550	84,51,204	84,52,754	44	1,74,917	1,74,961	6,61,03,460
(c) Loss on sale / redemption of investments		-	(1,47,34,471)	(1,47,34,471)	-	(18,66,977)	(18,66,977)	-	(20,353)	(20,353)	(1,66,21,801)
(d) Unrealised gain / loss		-	14,37,22,276	14,37,22,276	-	1,12,31,494	1,12,31,494	-	1,91,683	1,91,683	15,51,45,453
Other Income:											
(a) Linked Income	UL-1	1,94,25,489	(1,94,25,489)	-	19,35,860	(19,35,860)	-	13,997	(13,997)	-	-
(b) Miscellaneous income		(31)	323	292	51	(66)	(15)	1	-	1	279
(c) Income on unclaimed amount of policyholders		1,31,093	-	1,31,093	-	-	-	-	-	-	1,31,093
(d) Contribution from the Shareholders' a/c		-	-	-	-	-	-	-	-	-	-
Total (A)		3,20,12,877	40,73,69,558	43,93,82,435	56,54,907	8,29,16,066	8,85,70,973	15,036	8,66,520	8,81,556	52,88,34,964
Commission		66,93,265	-	66,93,265	22,42,893	-	22,42,893	40	-	40	89,36,199
Operating expenses related to insurance business		98,93,745	-	98,93,745	21,05,804	-	21,05,804	12,145	-	12,145	1,20,11,694
Service Tax on Linked Charges		18,91,636	35,12,912	54,04,548	5,60,393	3,51,320	9,11,713	-	3,781	3,781	63,20,042
Provision for taxation		3,55,015	-	3,55,015	-	-	-	-	-	-	3,55,015
Provision (other than taxation)		-	-	-	-	-	-	-	-	-	-
For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-
For standard assets and non-standard assets		-	-	-	-	-	-	-	-	-	-
Total (B)		1,88,33,661	35,12,912	2,23,46,573	49,09,091	3,51,320	52,60,410	12,185	3,781	15,966	2,76,22,950
Benefits paid (Net)	UL-2	43,89,977	10,26,82,217	10,70,72,194	22,961	74,23,204	74,46,165	19,455	6,81,796	7,01,251	11,52,19,610
Subscription lapse		-	-	-	-	-	-	-	-	-	-
Interim bonus paid		-	-	-	-	-	-	-	-	-	-
Change in valuation of liability in respect of life policies:											
(a) Fund reserve		(7,78,964)	28,69,16,442	28,61,37,479	5,18,445	7,05,36,157	7,10,54,602	(18,234)	1,80,944	1,62,710	35,73,54,791
(b) Funds for discontinued policies		-	1,42,57,987	1,42,57,987	-	46,05,385	46,05,385	-	-	-	1,88,63,372
Total (C)		36,11,014	40,38,56,646	40,74,67,660	5,41,406	8,25,64,746	8,31,06,153	1,221	8,62,739	8,63,961	49,14,37,773
Surplus / (Deficit) (D) = (A) - (B) - (C)		95,68,202	-	95,68,202	2,04,410	-	2,04,410	1,629	-	1,629	97,74,241
Appropriations											
Transfer to Shareholders' account		95,68,202	-	95,68,202	2,04,410	-	2,04,410	1,629	-	1,629	97,74,241
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		-	-	-	-	-	-	-	-	-	-
Total (D)		95,68,202	-	95,68,202	2,04,410	-	2,04,410	1,629	-	1,629	97,74,241

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – UL1

Linked Income (recovered from linked funds) * for the year ended March 31, 2021

(₹ in '000)

Particulars	Life Linked Unit	Pension Linked Unit	Linked Group Unit	Total
	(1)	(2)	(3)	(4) = (1) + (2) + (3)
Fund administration charge	-	-	-	-
Fund management charge	94,41,422	13,96,333	20,957	1,08,58,712
Policy administration charge	8,54,467	2,06,012	-	10,60,479
Surrender charge	3,371	37	-	3,408
Switching charge	1,770	29	-	1,799
Mortality charge	84,93,238	4,078	47	84,97,364
Rider premium charge	-	-	-	-
Partial withdrawal charge	1	-	-	1
Subscription lapse forfeiture	-	-	-	-
Guaranteed charge	3,50,742	2,79,182	-	6,29,923
Discontinuance charge	4,23,571	65,297	-	4,88,869
Other charges	2,673	215	-	2,887
Loyalty Unit / Residual Addition	(1,45,766)	(15,323)	(7,007)	(1,68,096)
Total (UL1)	1,94,25,489	19,35,860	13,997	2,13,75,346

* Charges are net of Service Tax / GST, if any

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – UL2

Benefits paid (Net) for the year ended March 31, 2021

(₹ in '000)

Particulars	Linked Life			Linked Pension			Linked Group			Total Unit Linked
	Non Unit	Unit	Linked Life	Non-Unit	Unit	Linked Pension	Non-Unit	Unit	Linked Group	
	(1)	(2)	(3) = (1) + (2)	(4)	(5)	(6) = (4) + (5)	(7)	(8)	(9) = (7) + (8)	
Insurance Claims										
(a) Claims by death	44,48,511	32,93,999	77,42,510	22,113	10,21,793	10,43,906	42	2,869	2,910	87,89,326
(b) Claims by maturity	32,325	4,61,63,725	4,61,96,050	4,361	4,96,272	5,00,633	-	-	-	4,66,96,684
(c) Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
- Subscription lapse	18,036	1,85,38,356	1,85,56,393	9,242	19,08,661	19,17,902	-	-	-	2,04,74,295
- Surrender	(43,867)	3,43,93,567	3,43,49,700	(12,755)	39,96,478	39,83,723	-	-	-	3,83,33,423
- Withdrawals	(8,139)	2,92,570	2,84,430	-	-	-	19,414	6,78,927	6,98,341	9,82,771
- Survival	-	-	-	-	-	-	-	-	-	-
- Others (Interest on unclaimed amount)	1,30,543	-	1,30,543	-	-	-	-	-	-	1,30,543
Sub Total (A)	45,77,409	10,26,82,217	10,72,59,626	22,961	74,23,204	74,46,165	19,455	6,81,796	7,01,251	11,54,07,042
Amount ceded in Reinsurance										
(a) Claims by death	1,87,432	-	1,87,432	-	-	-	-	-	-	1,87,432
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
- Surrender	-	-	-	-	-	-	-	-	-	-
- Survival	-	-	-	-	-	-	-	-	-	-
Sub Total (B)	1,87,432	-	1,87,432	-	-	-	-	-	-	1,87,432
Total (A) - (B)	43,89,977	10,26,82,217	10,70,72,194	22,961	74,23,204	74,46,165	19,455	6,81,796	7,01,251	11,52,19,610
Benefits paid to Claimants:										
In India	43,89,977	10,26,82,217	10,70,72,194	22,961	74,23,204	74,46,165	19,455	6,81,796	7,01,251	11,52,19,610
Outside India	-	-	-	-	-	-	-	-	-	-
Total (UL2)	43,89,977	10,26,82,217	10,70,72,194	22,961	74,23,204	74,46,165	19,455	6,81,796	7,01,251	11,52,19,610

Form A-RA (UL)

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Revenue Account for the year ended March 31, 2021

(₹ in '000)

Particulars	Sch	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN		ULIF004051205BALANCFND111	ULIF002100105BONDULPFND111	ULIF012250208EQTYELTFND111	ULIF019100210EQTEL2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	ULIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Income from Investments										
Interest - Net of amortisation		40,12,119	1,60,05,502	523	4,37,241	1,15,398	88,328	33	106	2,46,853
Dividend income		7,29,493	-	910	5,12,981	20,34,739	1,07,438	-	-	1,23,771
Profit / loss on sale of investment		46,82,389	39,35,191	12,367	25,77,304	2,02,71,814	17,52,143	-	-	21,81,378
Profit / loss on inter fund transfer / sale of investment		23,897	48,333	(30)	34,969	(99,957)	9,746	-	-	12,063
Miscellaneous income / expenses		186	278	-	(37)	(179)	17	-	-	4
Unrealised gain / loss *		2,57,43,520	(12,45,235)	31,771	1,77,12,118	7,69,95,795	31,97,387	-	-	24,56,331
Total (A)		3,51,91,604	1,87,44,068	45,542	2,12,74,577	9,93,17,610	51,55,060	33	106	50,20,400
Fund management expenses		15,35,842	24,19,292	1,028	6,48,416	27,61,843	1,55,625	11	52	1,72,716
Fund administration expenses		-	-	-	-	-	-	-	-	-
Other charges	F-5	22,00,961	25,43,365	1,560	10,62,323	28,34,953	78,202	(75)	(14)	1,53,715
Diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-
GST on ULIP charges		6,72,155	8,93,469	464	3,07,131	10,12,762	45,002	(12)	7	59,740
Total (B)		44,08,958	58,56,126	3,051	20,17,870	66,09,558	2,78,829	(76)	45	3,86,171
Net Income for the year (A-B)		3,07,82,646	1,28,87,942	42,490	1,92,56,707	9,27,08,052	48,76,231	109	61	46,34,229
Add: Fund Revenue Account at the beginning of the period		(31,39,986)	3,67,52,456	3,10,608	(53,80,149)	(44,16,225)	1,51,17,497	1,61,12,867	2,03,50,948	51,06,832
Less: Fund revenue transferred to Capital A/c		-	-	-	-	-	-	-	-	-
Fund Revenue Account at the end of the period		2,76,42,660	4,96,40,398	3,53,098	1,38,76,558	8,82,91,827	1,99,93,728	1,61,12,976	2,03,51,009	97,41,061

* Net change in mark to market value of investments

Form A-RA (UL)

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Revenue Account for the year ended March 31, 2021

(₹ in '000)

Particulars	Sch	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN		ULIF015070110INDEXULFND111	ULIF005010206MONYMKTFND111	ULIF016070110TOP300-FND111	ULIF020060910DLYPRO1FND111	ULIF021080910PEMNGDFND111	ULIF020040311DLYPRO2FND111	ULIF023090311RETGR1FND111	ULIF009210207PEBALANFND111	ULIF007160107PENBONDFND111
Income from investments										
Interest - Net of amortisation		367	1,06,012	42,693	3,52,859	52,638	6,23,343	1,08,899	29,610	2,73,507
Dividend income		1,46,226	-	87,378	-	24,711	-	-	4,753	-
Profit / loss on sale of investment		19,28,350	-	12,10,983	25,540	6,57,651	1,52,032	26,319	91,463	24,280
Profit / loss on inter fund transfer / sale of investment		-	-	(1,395)	2,20,012	33,631	704	669	14,242	20,196
Miscellaneous income / expenses		-	1	13	28	12	(11)	(4)	(1)	(5)
Unrealised gain / loss *		28,88,914	(244)	24,04,277	(1,96,569)	5,02,899	(2,77,763)	(36,780)	1,24,062	9,341
Total (A)		49,63,858	1,05,768	37,43,949	4,01,870	12,71,542	4,98,304	99,103	2,64,128	3,27,319
Fund management expenses		1,11,615	6,498	1,12,416	87,318	50,712	1,08,565	15,208	10,545	38,162
Fund administration expenses		-	-	-	-	-	-	-	-	-
Other charges	F-5	24,568	35,349	39,405	66,281	6,272	85,029	6,017	(151)	9,222
Diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-
GST on ULIP charges		26,223	7,620	32,393	27,633	11,826	34,834	3,817	2,102	8,738
Total (B)		1,62,406	49,468	1,84,214	1,81,232	68,810	2,28,428	25,043	12,496	56,121
Net Income for the year (A-B)		48,01,452	56,301	35,59,735	2,20,638	12,02,732	2,69,876	74,060	2,51,632	2,71,198
Add: Fund Revenue Account at the beginning of the period		59,40,482	3,82,715	27,74,576	1,29,56,310	22,94,782	78,53,151	11,73,166	14,96,346	46,37,587
Less: Fund revenue transferred to Capital A/c		-	-	-	-	-	-	-	-	-
Fund Revenue Account at the end of the period		1,07,41,934	4,39,016	63,34,311	1,31,76,947	34,97,514	81,23,027	12,47,227	17,47,979	49,08,785

* Net change in mark to market value of investments

Form A-RA (UL)

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Revenue Account for the year ended March 31, 2021

(₹ in '000)

Particulars	Sch	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN		ULIF011210108PEEQOPTFND111	ULIF006150107PEEQITYFND111	ULIF008150207PEGRWTHFND111	ULIF017180110PEINDEXFND111	ULIF013200308PEMNYMTFND111	ULIF018180110PETP300FND111	ULIF022090211PEGURNTFND111	ULGF002160709GRPBAL-FND111	ULGF003160709GRPDBT-FND111	ULGF005250909GRPGRT-FND111
Income from investments											
Interest - Net of amortisation		10,609	2,257	32,891	120	15,665	8,615	6,900	47,943	1,858	4,861
Dividend income		12,821	54,202	17,708	4,416	-	18,778	-	2,617	29	736
Profit / loss on sale of investment		2,61,489	6,02,031	3,48,791	41,310	-	3,43,418	-	26,510	1,098	4,657
Profit / loss on inter fund transfer / sale of investment		8,872	25,315	20,907	-	6	2,247	1,591	3,553	20	49,270
Miscellaneous income / expenses		(2)	(3)	(2)	1	-	2	-	1	-	-
Unrealised gain / loss *		3,39,040	18,42,126	3,05,940	1,03,099	(11)	4,39,157	(850)	99,050	851	(11,565)
Total (A)		6,32,829	25,25,928	7,26,236	1,48,946	15,659	8,12,216	7,642	1,79,674	3,856	47,958
Fund management expenses		18,378	64,302	23,829	3,485	948	23,496	1,100	6,209	201	786
Fund administration expenses		-	-	-	-	-	-	-	-	-	-
Other charges	F-5	1,394	11,588	3,388	(510)	1,397	(3,102)	598	(1,595)	-	(640)
Diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-
GST on ULIP charges		3,733	13,897	5,034	689	426	4,581	306	1,118	36	141
Total (B)		23,506	89,787	32,251	3,665	2,771	24,975	2,003	5,732	238	287
Net Income for the year (A-B)		6,09,323	24,36,141	6,93,985	1,45,281	12,888	7,87,241	5,639	1,73,942	3,618	47,671
Add: Fund Revenue Account at the beginning of the period		50,29,073	89,73,366	42,79,239	4,74,140	1,27,264	26,56,187	65,306	5,28,088	1,57,794	2,47,899
Less: Fund revenue transferred to Capital A/c		-	-	-	-	-	-	-	-	-	-
Fund Revenue Account at the end of the period		56,38,396	1,14,09,507	49,73,224	6,19,421	1,40,152	34,43,428	70,945	7,02,031	1,61,412	2,95,569

* Net change in mark to market value of investments

Form A-RA (UL)

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Revenue Account for the year ended March 31, 2021

(₹ in '000)

Particulars	Sch	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund - III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN		ULGF006300710GRGUNT+FND111	ULGF007180711GRPSHT+FND111	ULIF023210611RETGR2FND111	ULIF024110411DISCOFND111	ULIF028300513PENBON2FND111	ULIF027300513PEEQIT2FND111	ULIF029300513PEMNYM2FND111	ULIF020010911DLYPRO3FND111	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Income from investments											
Interest - Net of amortisation		4,350	4	66,079	30,05,530	51,80,908	10,303	1,70,908	29,67,954	77,164	41,206
Dividend income		-	-	-	-	-	2,76,311	-	14,468	905	2,107
Profit / loss on sale of investment		-	-	491	87,081	20,90,501	27,19,959	6,725	3,63,160	27,241	29,244
Profit / loss on inter fund transfer / sale of investment		3,187	-	-	-	-	(39,159)	-	1,429	4,143	1,859
Miscellaneous income / expenses		-	-	-	28	12	(35)	8	(92)	-	-
Unrealised gain / loss *		(2,906)	-	(9,922)	(1,48,251)	(11,70,649)	92,54,808	(146)	(3,75,338)	31,240	71,025
Total (A)		4,631	4	56,649	29,44,388	61,00,771	1,22,22,187	1,77,495	29,71,581	1,40,694	1,45,442
Fund management expenses		1,015	1	8,649	2,86,448	8,22,523	3,34,139	10,760	5,11,165	7,421	4,927
Fund administration expenses		-	-	-	-	-	-	-	-	-	-
Other charges	F-5	-	-	1,052	-	3,90,589	1,04,673	20,432	4,54,779	(2,632)	(2,041)
Diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-
GST on ULIP charges		183	-	1,745	51,559	2,18,940	79,186	5,645	1,73,798	1,341	889
Total (B)		1,198	1	11,446	3,38,007	14,32,052	5,17,998	36,837	11,39,743	6,130	3,776
Net Income for the year (A-B)		3,433	4	45,202	26,06,380	46,68,719	1,17,04,189	1,40,657	18,31,838	1,34,563	1,41,667
Add: Fund Revenue Account at the beginning of the period		1,42,691	633	5,67,748	1,04,90,474	73,86,559	(19,67,260)	3,04,676	2,63,58,041	2,68,836	1,63,657
Less: Fund revenue transferred to Capital A/c		-	-	-	-	-	-	-	-	-	-
Fund Revenue Account at the end of the period		1,46,124	636	6,12,950	1,30,96,854	1,20,55,278	97,36,929	4,45,334	2,81,89,879	4,03,399	3,05,324

* Net change in mark to market value of investments

Form A-RA (UL)

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Revenue Account for the year ended March 31, 2021

(₹ in '000)

Particulars	Sch	Group Growth Plus Fund II	Group STO Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN		ULGF009200913GRGRT+FND2111	ULGF012200913GRSTOPLUS2111	ULGF013200913GRSHT+FND2111	ULIF025300513PEDISCOFND111	ULIF030290915PUREULPFND111	ULIF031290915MIDCAPFUND111	ULGF008030813GRPMNMTFND111	ULIF032290618BONDOPTFND111	ULIF033290618CORBONDFND111	
Income from investments											
Interest - Net of amortisation		1,146	-	709	4,82,435	11,306	39,699	801	86,842	78,113	3,48,53,209
Dividend income		147	-	-	-	36,090	2,56,564	-	3,578	-	44,73,877
Profit / loss on sale of investment		3,711	-	-	44	5,43,712	20,94,828	-	53,260	9,463	4,91,87,929
Profit / loss on inter fund transfer / sale of investment		69	-	1	-	277	(1,25,464)	-	1,692	3,752	2,80,645
Miscellaneous income / expenses		-	-	-	(41)	(1)	86	-	4	(10)	257
Unrealised gain / loss *		3,911	-	77	(14,424)	7,20,980	1,32,85,062	-	84,825	(11,499)	15,51,45,453
Total (A)		8,983	-	787	4,68,015	13,12,364	1,55,50,775	801	2,30,200	79,818	24,39,41,370
Fund management expenses		189	-	80	44,666	38,049	3,71,630	128	22,689	15,634	1,08,58,712
Fund administration expenses		-	-	-	-	-	-	-	-	-	-
Other charges	F-5	(22)	-	(10)	9	27,419	2,70,608	(21)	57,116	35,181	1,05,16,634
Diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-
GST on ULIP charges		34	-	15	8,042	11,781	1,15,546	23	14,305	9,114	38,68,012
Total (B)		201	-	86	52,717	77,248	7,57,784	130	94,110	59,929	2,52,43,358
Net Income for the year (A-B)		8,782	-	701	4,15,298	12,35,116	1,47,92,990	671	1,36,090	19,889	21,86,98,012
Add: Fund Revenue Account at the beginning of the period		3,647	4	14,661	6,91,794	(4,07,578)	(42,49,430)	2,402	(9,061)	1,582	18,26,26,395
Less: Fund revenue transferred to Capital A/c		-	-	-	-	-	-	-	-	-	-
Fund Revenue Account at the end of the period		12,429	4	15,362	11,07,092	8,27,538	1,05,43,560	3,073	1,27,029	21,471	40,13,24,406

* Net change in mark to market value of investments

Form A-BS (UL)

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Balance Sheet as at March 31, 2021

(₹ in '000)

Particulars	Sch	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN		ULIF004051205BALANCFDND111	JLIF002100105BONDULPFND111	ULIF012250208EQTYELTFND111	ULIF019100210EQTEL2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	JLIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Sources of Funds										
Policyholders' Funds:										
Policyholders' contribution	F-1	12,96,84,022	21,11,11,504	(2,44,613)	5,56,71,500	18,72,17,690	(60,56,511)	(1,61,12,023)	(2,03,48,572)	64,87,985
Revenue Account		2,76,42,660	4,96,40,398	3,53,098	1,38,76,558	8,82,91,827	1,99,93,728	1,61,12,976	2,03,51,009	97,41,061
Total		15,73,26,682	26,07,51,902	1,08,485	6,95,48,058	27,55,09,517	1,39,37,217	953	2,437	1,62,29,047
Application of Funds										
Investments	F-2	15,50,54,611	25,43,11,893	1,08,461	6,97,73,920	27,36,70,602	1,42,83,864	954	2,437	1,60,87,209
Current Assets	F-3	30,82,938	69,75,495	35	4,09,599	40,88,127	2,13,631	-	-	6,61,781
Less: Current Liabilities and Provisions	F-4	8,10,867	5,35,486	12	6,35,461	22,49,212	5,60,278	-	-	5,19,944
Net Current Assets		22,72,071	64,40,009	24	(2,25,862)	18,38,915	(3,46,647)	-	-	1,41,837
Total		15,73,26,682	26,07,51,902	1,08,485	6,95,48,058	27,55,09,517	1,39,37,217	953	2,437	1,62,29,047

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in '000)	15,73,26,682	26,07,51,902	1,08,485	6,95,48,058	27,55,09,517	1,39,37,217	953	2,437	1,62,29,047
(b) Number of Units outstanding	3,22,15,57,268	6,74,65,44,018	23,03,169	2,20,09,78,451	2,34,87,35,710	43,52,60,543	39,777	76,380	27,66,83,668
(c) NAV per Unit (a) / (b) (₹)	48.8356	38.6497	47.1025	31.5987	117.3012	32.0204	23.9674	31.9093	58.6556

Form A-BS (UL)

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Balance Sheet as at March 31, 2021

(₹ in '000)

Particulars	Sc h	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN										
<small>ULIF015070110INDEXULFND111 ULIF005010208MONYMKTFND11 ULIF16070110TOP300-FND111 ULIF020060910DLVPRO1FND111 ULIF021080910P/EMNGDFND11 ULIF020040311DLVPRO2FND111 ULIF023090311RETGRT1FND111 ULIF009210207PEBALANFND111 ULIF007160107PENBONDFND111</small>										
Sources of Funds										
Policyholders' Funds:										
Policyholders' contribution	F-1	(36,52,563)	26,02,795	35,00,022	(1,31,76,224)	(1,93,036)	(81,18,059)	(12,47,227)	(8,69,233)	(10,04,169)
Revenue Account		1,07,41,934	4,39,016	63,34,311	1,31,76,947	34,97,514	81,23,027	12,47,227	17,47,979	49,08,785
Total		70,89,371	30,41,811	98,34,334	723	33,04,478	4,968	-	8,78,746	39,04,616
Application of Funds										
Investments	F-2	71,19,636	30,14,913	99,56,537	723	33,95,681	4,873	-	8,28,682	35,96,545
Current Assets	F-3	1,62,676	26,928	26,896	-	1,68,364	100	-	50,997	3,08,199
Less: Current Liabilities and Provisions	F-4	1,92,941	30	1,49,099	-	2,59,567	5	-	933	129
Net Current Assets		(30,265)	26,898	(1,22,203)	-	(91,203)	96	-	50,064	3,08,071
Total		70,89,371	30,41,811	98,34,334	723	33,04,478	4,968	-	8,78,746	39,04,616

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in '000)	70,89,371	30,41,811	98,34,334	723	33,04,478	4,968	-	8,78,746	39,04,616
(b) Number of Units outstanding	25,46,58,842	10,96,67,759	28,76,68,011	36,266	13,53,18,527	2,31,601	-	1,83,88,809	11,29,93,538
(c) NAV per Unit (a) / (b) (₹)	27.8387	27.7366	34.1864	19.9365	24.4200	21.4514	#DIV/0!	47.7870	34.5561

Form A-BS (UL)

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Balance Sheet as at March 31, 2021

(₹ in '000)

Particulars	Sc h	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN		ULIF011210108PEEQOPTFND111	ULIF006150107PEEQITYFND111	ULIF008150207PEGRWTHFND111	ULIF017180110PEINDEXFND111	ULIF013200308PEMYMTFND111	ULIF018180110PETP300FND111	ULIF022090211PEGURNTFND111	ULGF002180709GRPBAL+FND111	ULGF003180709GRPOBT+FND111	ULGF005250909GRPGRT+FND111
Sources of Funds											
Policyholders' Funds:											
Policyholders' contribution	F-1	(41,07,076)	(61,55,087)	(30,62,101)	(3,11,952)	3,79,040	(16,03,293)	(3,305)	3,16,114	(1,29,137)	(2,78,577)
Revenue Account		56,38,396	1,14,09,507	49,73,224	6,19,421	1,40,152	34,43,428	70,945	7,02,031	1,61,412	2,95,569
Total		15,31,320	52,54,420	19,11,123	3,07,469	5,19,192	18,40,135	67,640	10,18,145	32,275	16,992
Application of Funds											
Investments	F-2	15,43,705	53,02,009	19,26,863	3,04,873	5,01,795	18,66,798	72,400	10,73,437	31,625	16,900
Current Assets	F-3	5,505	80,113	75,550	7,582	17,403	6,706	1,504	9,868	651	697
Less: Current Liabilities and Provisions	F-4	17,890	1,27,701	91,290	4,986	6	33,369	6,264	65,161	1	605
Net Current Assets		(12,385)	(47,588)	(15,740)	2,596	17,397	(26,663)	(4,760)	(55,292)	650	92
Total		15,31,320	52,54,420	19,11,123	3,07,469	5,19,192	18,40,135	67,640	10,18,145	32,275	16,992

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in '000)		15,31,320	52,54,420	19,11,123	3,07,469	5,19,192	18,40,135	67,640	10,18,145	32,275	16,992
(b) Number of Units outstanding		4,45,86,670	12,42,66,148	4,28,17,836	1,06,37,411	2,02,02,346	5,55,02,819	32,78,696	3,01,85,225	10,94,207	4,48,595
(c) NAV per Unit (a) / (b) (₹)		34.3448	42.2836	44.6338	28.9045	25.6996	33.1539	20.6302	33.7299	29.4963	37.8786

Form A-BS (UL)

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Balance Sheet as at March 31, 2021

(₹ in '000)

Particulars	Sch	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund - III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN		ULGF006300710GRGUNT+FND111	ULGF007180711GRPSHT+FND111	ULIF023210611RETGR2FND111	ULIF024110411DISCOPOFND111	ULIF028300513PENBON2FND111	ULIF027300513PEEQIT2FND111	ULIF029300513PEMNYM2FND111	ULIF020010911DLYPRO3FND111	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Sources of Funds											
Policyholders' Funds:											
Policyholders' contribution	F-1	(1,46,124)	(544)	2,39,811	4,62,23,933	9,72,14,917	2,68,06,628	52,43,361	2,15,39,039	9,30,402	6,02,721
Revenue Account		1,46,124	636	6,12,950	1,30,96,854	1,20,55,278	97,36,929	4,45,334	2,81,89,879	4,03,399	3,05,324
Total		-	93	8,52,761	5,93,20,787	10,92,70,195	3,65,43,558	56,88,694	4,97,28,918	13,33,801	9,08,045
Application of Funds											
Investments	F-2	-	91	7,88,694	6,02,32,454	10,51,60,526	3,64,17,696	56,45,755	4,83,45,822	13,76,380	9,30,666
Current Assets	F-3	-	2	64,097	11,09,800	46,14,800	4,62,368	43,032	14,06,562	27,596	12,472
Less: Current Liabilities and Provisions	F-4	-	-	30	20,21,467	5,05,132	3,36,506	93	23,466	70,176	35,093
Net Current Assets		-	2	64,067	(9,11,667)	41,09,668	1,25,862	42,939	13,83,096	(42,580)	(22,621)
Total		-	93	8,52,761	5,93,20,787	10,92,70,195	3,65,43,558	56,88,694	4,97,28,918	13,33,801	9,08,045

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in '000)		-	93	8,52,761	5,93,20,787	10,92,70,195	3,65,43,558	56,88,694	4,97,28,918	13,33,801	9,08,045
(b) Number of Units outstanding		-	4,157	4,09,83,567	3,07,49,70,164	6,03,42,26,922	1,47,87,00,034	35,84,58,090	2,06,69,82,763	6,97,97,794	4,91,42,744
(c) NAV per Unit (a) / (b) (₹)		#DIV/0!	22.2819	20.8074	19.2915	18.1084	24.7133	15.8699	24.0587	19.1095	18.4777

Form A-BS (UL)

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Fund Balance Sheet as at March 31, 2021

(₹ in '000)

Particulars	Sch	Group Growth Plus Fund II	Group STO Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN		ULGF009200913GRGR1+FND2111	JLGF012200913GRSTOPLUS211	JLGF013200913GRSHT+FND211	ULIF025300513PEDISCOFND111	ULIF030290915PUREULPFND11	ULIF031290915MIDCAPFUND111	LGF008030613GRPMNMTFND11	ULIF032290618BONDOPTFND11	ULIF033290618CORBONDFND111	
Sources of Funds											
Policyholders' Funds:											
Policyholders' contribution	F-1	26,991	(4)	(1,118)	96,86,537	31,69,884	3,00,41,918	18,490	56,69,899	32,61,123	76,08,25,779
Revenue Account		12,429	4	15,362	11,07,092	8,27,538	1,05,43,560	3,073	1,27,029	21,471	40,13,24,406
Total		39,420	-	14,244	1,07,93,629	39,97,422	4,05,85,478	21,563	57,96,928	32,82,594	1,16,21,50,186
Application of Funds											
Investments	F-2	34,658	-	13,693	1,08,11,385	40,76,889	4,05,34,425	21,563	56,86,926	31,49,090	1,14,70,78,659
Current Assets	F-3	5,368	-	552	1,83,201	2,75,567	5,32,420	-	2,33,215	1,33,647	2,54,86,048
Less: Current Liabilities and Provisions	F-4	606	-	-	2,00,957	3,55,034	4,81,367	-	1,23,213	144	1,04,14,522
Net Current Assets		4,762	-	552	(17,756)	(79,467)	51,053	-	1,10,002	1,33,504	1,50,71,526
Total		39,420	-	14,244	1,07,93,629	39,97,422	4,05,85,478	21,563	57,96,928	32,82,594	1,16,21,50,186

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in '000)		39,420	-	14,244	1,07,93,629	39,97,422	4,05,85,478	21,563	57,96,928	32,82,594	1,16,21,50,186
(b) Number of Units outstanding		22,49,345	-	8,84,362	66,28,07,972	24,16,13,454	1,96,36,86,749	18,14,844	37,05,36,216	26,11,34,706	33,16,21,56,174
(c) NAV per Unit (a) / (b) (₹)		17.5251	10.1404	16.1067	16.2847	16.5447	20.6680	11.8813	15.6447	12.5705	

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F1 as at March 31, 2021

Policyholders' Contribution

(₹ in '000)

Particulars	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN	ULIF004051205BALANCFDND111	ULIF002100105BONDULPFDND111	ULIF012250208EQTYELTFDND111	ULIF019100210EQTEL2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	ULIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Opening Balance	9,50,94,104	18,64,46,786	(2,37,527)	4,12,98,006	14,10,58,874	(62,69,653)	(1,61,11,757)	(2,03,47,278)	44,60,708
Add: Additions during the period *	4,75,88,012	5,61,41,771	-	2,01,75,029	7,32,16,822	19,22,181	(76)	(520)	35,09,019
Less: Deductions during the period *	1,29,98,095	3,14,77,053	7,086	58,01,535	2,70,58,005	17,09,039	189	774	14,81,742
Closing Balance	12,96,84,021	21,11,11,504	(2,44,613)	5,56,71,500	18,72,17,691	(60,56,511)	(1,61,12,022)	(2,03,48,572)	64,87,985

(₹ in '000)

Particulars	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN	ULIF015070110INDEXULFND111	ULIF005010206MONYMKTFDND111	ULIF016070110TOP300-FND111	ULIF020060910DLYPRO1FND111	ULIF021080910PEMNGDFDND111	ULIF020040311DLYPRO2FND111	ULIF023090311RETGR1FND111	ULIF009210207PEBALANFND111	ULIF007160107PENBONDFDND111
Opening Balance	22,77,208	19,58,623	37,38,094	83,85,387	9,67,941	43,28,624	4,44,740	(6,65,584)	(6,38,029)
Add: Additions during the period *	76,067	11,17,573	15,59,073	10,049	64,656	2,35,709	195	40,462	4,30,573
Less: Deductions during the period *	60,05,838	4,73,401	17,97,145	2,15,71,661	12,25,633	1,26,82,392	16,92,162	2,44,111	7,96,714
Closing Balance	(36,52,563)	26,02,795	35,00,022	(1,31,76,225)	(1,93,036)	(81,18,059)	(12,47,227)	(8,69,233)	(10,04,170)

(₹ in '000)

Particulars	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN	ULIF011210108PEEQOPTFND111	ULIF006150107PEEQITYFND111	ULIF008150207PEGRWTFDND111	ULIF017180110PEINDEXFND111	ULIF013200308PEMNYMTFND111	ULIF018180110PETP300FND111	ULIF022090211PEGURNTFND111	ULGF002160709GRPBAL+FND111	ULGF003160709GRPDDBT+FND111	ULGF005250909GRPGRT+FND111
Opening Balance	(38,80,239)	(52,24,279)	(27,48,400)	(2,21,411)	2,09,757	(9,51,868)	47,903	3,21,855	(1,29,084)	60,437
Add: Additions during the period *	48,287	1,52,882	51,074	13,643	2,52,924	79,242	(98)	-	-	-
Less: Deductions during the period *	2,75,124	10,83,690	3,64,776	1,04,185	83,641	7,30,667	51,110	5,741	53	3,39,014
Closing Balance	(41,07,076)	(61,55,087)	(30,62,102)	(3,11,953)	3,79,040	(16,03,293)	(3,305)	3,16,114	(1,29,137)	(2,78,577)

* Additions represent units creation and deductions represent units cancellation

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F1 as at March 31, 2021

Policyholders' Contribution

(₹ in '000)

Particulars	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund - III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN	ULGF006300710GRGUNT+FND111	ULGF007180711GRPSHT+FND111	ULIF023210611RETGR2FND111	ULIF024110411DISCOPOFND111	ULIF028300513PENBONZFND111	ULIF027300513PEEQIT2FND111	ULIF029300513PEMNYMZFND111	ULIF02010911DLYPRO3FND111	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Opening Balance	88,923	(544)	2,85,933	3,45,72,326	6,04,75,026	1,40,81,624	32,33,967	2,51,08,668	8,07,190	4,84,267
Add: Additions during the period *	-	-	-	8,63,83,434	4,85,63,212	1,52,44,349	25,55,963	12,44,841	1,75,833	1,58,191
Less: Deductions during the period *	2,35,047	-	46,122	7,47,31,827	1,18,23,321	25,19,344	5,46,569	48,14,470	52,621	39,737
Closing Balance	(1,46,124)	(544)	2,39,811	4,62,23,933	9,72,14,917	2,68,06,629	52,43,361	2,15,39,039	9,30,402	6,02,721

(₹ in '000)

Particulars	Group Growth Plus Fund II	Group STO Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN	ULGF009200913GRGRT+FND2111	ULGF012200913GRSTOPLUS2111	ULGF013200913GRSHT+FND2111	ULIF025300513PEDISCOFND111	ULIF030290915PUREULPFND111	ULIF031290915MIDCAPFUND111	ULGF008030613GRPMNMTFND111	ULIF032290618BONDOPTFND111	ULIF033290618CORBONDFND111	
Opening Balance	23,151	(4)	(1,358)	54,96,450	22,51,856	2,18,89,346	18,490	3,09,561	2,28,066	60,30,26,876
Add: Additions during the period *	8,079	-	5,595	1,53,32,443	12,36,250	1,15,35,875	-	53,93,038	30,94,170	39,76,15,824
Less: Deductions during the period *	4,238	-	5,355	1,11,42,356	3,18,222	33,83,303	-	32,699	61,113	23,98,16,921
Closing Balance	26,992	(4)	(1,118)	96,86,537	31,69,884	3,00,41,918	18,490	56,69,900	32,61,123	76,08,25,779

* Additions represent units creation and deductions represent units cancellation

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F2 as at March 31, 2021

Investments

(₹ in '000)

Particulars	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN	ULIF004051205BALANCFND111	ULIF002100105BONDULPFND111	ULIF012250208EQTYELTFND111	ULIF019100210EQTEL2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	ULIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Approved Investments									
Government Bonds	4,90,01,532	14,95,47,110	-	25,89,272	-	3,49,648	-	-	34,37,078
Corporate Bonds	41,04,787	2,53,29,351	12	-	-	757	-	-	2,42,439
Infrastructure Bonds	1,09,33,446	4,64,90,995	95	15,29,056	-	2,25,205	-	-	8,86,795
Equity	6,93,70,919	-	74,141	4,86,55,830	22,31,56,094	1,00,22,289	-	-	97,00,873
Money Market	1,06,81,131	1,91,35,018	16,660	1,03,02,545	30,14,625	15,76,284	954	2,437	4,00,068
Mutual Funds	-	85,55,486	-	-	-	-	-	-	-
Deposit with Banks	10,69,200	12,07,800	-	-	-	-	-	-	-
Total	14,51,61,014	25,02,65,761	90,907	6,30,76,702	22,61,70,719	1,21,74,184	954	2,437	1,46,67,253
Other Investments									
Corporate Bonds	8,40,973	40,46,132	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-
Equity	35,91,387	-	2,368	16,37,876	1,17,21,588	7,32,795	-	-	3,25,487
Money Market	-	-	-	-	-	-	-	-	-
Mutual Funds	54,61,237	-	15,185	50,59,342	3,57,78,295	13,76,885	-	-	10,94,470
Total	98,93,598	40,46,132	17,554	66,97,218	4,74,99,883	21,09,680	-	-	14,19,956
Grand Total	15,50,54,611	25,43,11,893	1,08,461	6,97,73,920	27,36,70,602	1,42,83,864	954	2,437	1,60,87,209
% of Approved Investments to Total	94%	98%	84%	90%	83%	85%	100%	100%	91%
% of Other Investments to Total	6%	2%	16%	10%	17%	15%	0%	0%	9%

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F2 as at March 31, 2021

Investments

(₹ in '000)

Particulars	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN	ULIF015070110INDEXULFND111	JLIF005010206MONYMKTFND111	ULIF016070110TOP300-FND111	ULIF020080910DLYPRO1FND111	ULIF021080910P/EMNGDFND111	ULIF020040311DLYPRO2FND111	JLIF023090311RETGR1FND111	ULIF009210207PEBALANFND111	ULIF007160107PENBONDFND111
Approved Investments									
Government Bonds	-	10,012	-	-	-	-	-	2,79,163	18,28,462
Corporate Bonds	-	-	-	-	153	-	-	48	9,26,836
Infrastructure Bonds	-	-	-	-	2,431	-	-	23,006	4,39,958
Equity	68,84,488	-	78,15,972	-	14,41,865	-	-	3,52,767	-
Money Market	9,524	30,04,902	15,03,704	723	17,61,898	4,873	-	27,583	2,72,589
Mutual Funds	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	29,700	1,28,700
Total	68,94,012	30,14,913	93,19,676	723	32,06,347	4,873	-	7,12,267	35,96,545
Other Investments									
Corporate Bonds	-	-	-	-	-	-	-	33,480	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-
Equity	2,25,624	-	6,36,861	-	1,89,335	-	-	19,682	-
Money Market	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	63,252	-
Total	2,25,624	-	6,36,861	-	1,89,335	-	-	1,16,415	-
Grand Total	71,19,636	30,14,913	99,56,537	723	33,95,681	4,873	-	8,28,682	35,96,545
% of Approved Investments to Total	97%	100%	94%	100%	94%	100%	#DIV/0!	86%	100%
% of Other Investments to Total	3%	0%	6%	0%	6%	0%	#DIV/0!	14%	0%

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F2 as at March 31, 2021

Investments

(₹ in '000)

Particulars	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN	ULIF011210108PEEQOPTFND111	ULIF006150107PEEQITYFND111	ULIF008150207PEGRWTHFND111	ULIF017180110PEINDEXFND111	ULIF013200308PEMNYMTFND111	ULIF018180110PETP300FND111	ULIF022090211PEGURNTFND111	ULGF002160709GRPBAL+FND111	ULGF003160709GRPDBT+FND111	ULGF005250909GRPGRT+FND111
Approved Investments										
Government Bonds	46,703	-	3,53,067	-	-	-	71,106	6,13,613	22,548	7,872
Corporate Bonds	90	349	108	-	-	-	-	68,386	1,029	-
Infrastructure Bonds	30,710	-	1,11,956	-	-	-	-	21,593	1,101	-
Equity	10,21,963	42,81,199	12,13,646	2,93,605	-	14,85,957	-	2,37,768	3,083	7,601
Money Market	2,21,135	3,453	77,123	1,647	5,01,795	2,62,270	1,294	79,646	2,239	713
Mutual Funds	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-
Total	13,20,600	42,85,001	17,55,899	2,95,251	5,01,795	17,48,226	72,400	10,21,005	29,999	16,186
Other Investments										
Corporate Bonds	-	-	-	-	-	-	-	39,060	1,116	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	76,557	2,40,678	38,726	9,621	-	1,18,572	-	13,372	510	715
Money Market	-	-	-	-	-	-	-	-	-	-
Mutual Funds	1,46,547	7,76,329	1,32,237	-	-	-	-	-	-	-
Total	2,23,105	10,17,007	1,70,963	9,621	-	1,18,572	-	52,432	1,626	715
Grand Total	15,43,705	53,02,009	19,26,863	3,04,873	5,01,795	18,66,798	72,400	10,73,437	31,625	16,900
% of Approved Investments to Total	86%	81%	91%	97%	100%	94%	100%	95%	95%	96%
% of Other Investments to Total	14%	19%	9%	3%	0%	6%	0%	5%	5%	4%

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F2 as at March 31, 2021

Investments

(₹ in '000)

Particulars	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund - III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN	JLGF006300710GRGUNT+FND11	JLGF007180711GRPSHT+FND11	ULIF023210611RETGR2FND111	ULIF024110411DISCOPOFND11	ULIF028300513PENBON2FND11	ULIF027300513PEEQIT2FND111	ULIF029300513PEMNYM2FND11	ULIF020010911DLYPRO3FND111	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Approved Investments										
Government Bonds	-	76	3,01,333	5,23,90,408	7,32,96,890	-	-	3,10,80,384	9,29,025	5,74,856
Corporate Bonds	-	-	2,015	-	49,23,978	625	-	-	1,05,244	36,826
Infrastructure Bonds	-	-	2,62,751	-	1,50,18,398	-	-	5,02,739	73,930	34,912
Equity	-	-	-	-	-	2,93,61,936	-	12,59,225	1,08,376	1,93,954
Money Market	-	15	1,91,695	78,42,046	89,08,129	3,48,273	56,45,755	1,32,22,359	97,392	51,443
Mutual Funds	-	-	-	-	15,08,173	-	-	20,11,568	-	-
Deposit with Banks	-	-	30,900	-	9,99,900	-	-	2,27,700	-	-
Total	-	91	7,88,694	6,02,32,454	10,46,55,469	2,97,10,834	56,45,755	4,83,03,975	13,13,967	8,91,991
Other Investments										
Corporate Bonds	-	-	-	-	5,05,057	-	-	-	56,212	25,668
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	16,67,293	-	41,847	6,201	13,006
Money Market	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	50,39,568	-	-	-	-
Total	-	-	-	-	5,05,057	67,06,862	-	41,847	62,414	38,674
Grand Total	-	91	7,88,694	6,02,32,454	10,51,60,526	3,64,17,696	56,45,755	4,83,45,822	13,76,380	9,30,666
% of Approved Investments to Total	0%	100%	100%	100%	100%	82%	100%	100%	95%	96%
% of Other Investments to Total	0%	0%	0%	0%	0%	18%	0%	0%	5%	4%

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F2 as at March 31, 2021

Investments

(₹ in '000)

Particulars	Group Growth Plus Fund II	Group STO Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN	JLGF009200913GRGRT+FND211	JLGF012200913GRSTOPLUS211	JLGF013200913GRSHT+FND211	JLIF025300513PEDI SCOFND11	JLIF030290915PUREULPFND11	JLIF031290915MIDCAPFUND111	JLGF008030613GRPMNMTFND11	JLIF032290618BONDOPTFND111	JLIF033290618CORBONDFND111	
Approved Investments										
Government Bonds	14,256	-	9,089	91,59,188	-	-	-	34,57,177	6,63,053	38,00,32,921
Corporate Bonds	1,029	-	-	-	-	-	-	1,53,553	8,83,403	3,67,81,019
Infrastructure Bonds	1,097	-	-	-	-	-	-	7,69,196	14,03,459	7,87,62,828
Equity	14,212	-	-	-	35,23,153	3,32,26,885	-	11,16,742	-	45,48,24,542
Money Market	2,678	-	4,604	16,52,198	2,69,646	21,44,730	21,563	1,37,288	1,99,175	9,36,05,818
Mutual Funds	-	-	-	-	-	-	-	-	-	1,20,75,227
Deposit with Banks	-	-	-	-	-	-	-	-	-	36,93,900
Total	33,273	-	13,693	1,08,11,385	37,92,799	3,53,71,615	21,563	56,33,956	31,49,090	1,05,97,76,255
Other Investments										
Corporate Bonds	-	-	-	-	-	-	-	-	-	55,47,699
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	1,385	-	-	-	2,84,090	40,67,870	-	52,970	-	2,57,16,417
Money Market	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	10,94,940	-	-	-	5,60,38,288
Total	1,385	-	-	-	2,84,090	51,62,810	-	52,970	-	8,73,02,405
Grand Total	34,658	-	13,693	1,08,11,385	40,76,889	4,05,34,425	21,563	56,86,926	31,49,090	1,14,70,78,659
% of Approved Investments to Total	96%	0%	100%	100%	93%	87%	100%	99%	100%	92%
% of Other Investments to Total	4%	0%	0%	0%	7%	13%	0%	1%	0%	8%

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F3 as at March 31, 2021

Current Assets

(₹ in '000)

Particulars	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN	ULIF004051205BALANCFDND111	ULIF002100105BONDULPFND111	ULIF012250208EQTYELTFND111	ULIF019100210EQTEL2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	ULIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Accrued Interest	13,51,001	48,05,208	2	80,048	60	13,357	-	-	93,116
Cash & Bank Balance	-	-	-	-	-	-	-	-	-
Dividend receivable	25,613	-	33	18,510	35,852	3,161	-	-	3,163
Receivable for sale of investments	9,98,393	16,30,375	-	41,644	29,48,487	1,97,054	-	-	5,39,584
Unit collection account *	7,07,808	39,859	-	2,69,386	11,03,331	-	-	-	25,808
Other Current Assets (for investments)	124	5,00,054	-	10	397	59	-	-	110
Total	30,82,938	69,75,495	35	4,09,599	40,88,127	2,13,631	-	-	6,61,781

Schedule – F4 as at March 31, 2021

Current Liabilities

(₹ in '000)

Particulars	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN	ULIF004051205BALANCFDND111	ULIF002100105BONDULPFND111	ULIF012250208EQTYELTFND111	ULIF019100210EQTEL2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	ULIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Payable for purchase of investments	8,04,019	-	-	6,32,607	22,37,307	5,39,746	-	-	5,19,230
Other Current Liabilities	6,848	5,35,486	4	2,854	11,905	617	-	-	714
Unit payable account *	-	-	8	-	-	19,915	-	-	-
Total	8,10,867	5,35,486	12	6,35,461	22,49,212	5,60,278	-	-	5,19,944

* Represents inter fund receivables or payable, if any

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F3 as at March 31, 2021

Current Assets

(₹ in '000)

Particulars	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN	ULIF015070110INDEXULFND111	ULIF005010206MONYMKTFND111	ULIF016070110TOP300-FND111	ULIF020060910DLYPRO1FND111	ULIF021080910P/EMNGDFND111	ULIF020040311DLYPRO2FND111	ULIF023090311RETGRT1FND111	ULIF009210207PEBALANFND111	ULIF007160107PENBONDFND111
Accrued Interest	1	418	44	-	96	-	-	43,996	2,77,121
Cash & Bank Balance	-	-	-	-	-	-	-	-	-
Dividend receivable	2,744	-	2,102	-	235	-	-	140	-
Receivable for sale of investments	1,59,891	-	24,744	-	1,67,993	-	-	6,861	-
Unit collection account *	-	26,511	-	-	-	100	-	-	31,082
Other Current Assets (for investments)	41	(1)	6	-	39	-	-	-	(4)
Total	1,62,676	26,928	26,896	-	1,68,364	100	-	50,997	3,08,199

Schedule – F4 as at March 31, 2021

Current Liabilities

(₹ in '000)

Particulars	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN	ULIF015070110INDEXULFND111	ULIF005010206MONYMKTFND111	ULIF016070110TOP300-FND111	ULIF020060910DLYPRO1FND111	ULIF021080910P/EMNGDFND111	ULIF020040311DLYPRO2FND111	ULIF023090311RETGRT1FND111	ULIF009210207PEBALANFND111	ULIF007160107PENBONDFND111
Payable for purchase of investments	1,11,330	-	1,44,927	-	1,67,626	-	-	-	-
Other Current Liabilities	288	30	433	-	153	5	-	36	129
Unit payable account *	81,323	-	3,739	-	91,787	-	-	897	-
Total	1,92,941	30	1,49,099	-	2,59,567	5	-	933	129

* Represents inter fund receivables or payable, if any

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F3 as at March 31, 2021

Current Assets

(₹ in '000)

Particulars	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN	ULIF011210108PEEQOPTFND111	ULIF006150107PEEQITYFND111	ULIF008150207PEGRWTHFND111	ULIF017180110PEINDEXFND111	ULIF013200308PEMNYMTFND111	ULIF018180110PETP300FND111	ULIF022090211PEGURNTFND111	ULGF002160709GRPBAL+FND111	JLGF003160709GRPDBT+FND111	ULGF005250909GRPGRG+FND111
Accrued Interest	1,955	16	11,692	-	20	9	1,504	9,807	457	117
Cash & Bank Balance	-	-	-	-	-	-	-	-	-	-
Dividend receivable	289	1,346	362	118	-	396	-	61	1	2
Receivable for sale of investments	3,262	78,751	63,483	7,423	-	6,300	-	-	193	579
Unit collection account *	-	-	-	39	17,384	-	-	-	-	-
Other Current Assets (for investments)	-	-	13	2	-	1	-	-	-	-
Total	5,505	80,113	75,550	7,582	17,403	6,706	1,504	9,868	651	697

Schedule – F4 as at March 31, 2021

Current Liabilities

(₹ in '000)

Particulars	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN	ULIF011210108PEEQOPTFND111	ULIF006150107PEEQITYFND111	ULIF008150207PEGRWTHFND111	ULIF017180110PEINDEXFND111	ULIF013200308PEMNYMTFND111	ULIF018180110PETP300FND111	ULIF022090211PEGURNTFND111	ULGF002160709GRPBAL+FND111	JLGF003160709GRPDBT+FND111	ULGF005250909GRPGRG+FND111
Payable for purchase of investments	16,817	52,662	89,795	4,973	-	33,098	-	65,139	-	605
Other Current Liabilities	68	230	84	12	6	81	2	22	1	-
Unit payable account *	1,005	74,809	1,411	-	-	190	6,262	-	-	-
Total	17,890	1,27,701	91,290	4,986	6	33,369	6,264	65,161	1	-

* Represents inter fund receivables or payable, if any

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F3 as at March 31, 2021

Current Assets

(₹ in '000)

Particulars	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund - III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN	ULGF006300710GRGUNT+FND111	ULGF007180711GRPSHT+FND111	ULIF023210611RETRT2FND111	ULIF024110411DISCOPOFND111	ULIF028300513PENBON2FND111	ULIF027300513PEEQIT2FND111	ULIF029300513PEMNYM2FND111	ULIF020010911DLYPRO3FND111	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Accrued Interest	-	2	64,096	11,09,814	16,77,307	61	12	14,06,037	21,455	10,406
Cash & Bank Balance	-	-	-	-	-	-	-	-	-	-
Dividend receivable	-	-	-	-	-	9,737	-	574	17	51
Receivable for sale of investments	-	-	-	-	21,20,452	2,01,545	-	-	-	-
Unit collection account *	-	-	-	-	8,16,828	2,51,036	43,003	-	6,123	2,015
Other Current Assets (for investments)	-	-	1	(13)	213	(11)	17	(48)	1	-
Total	-	2	64,097	11,09,800	46,14,800	4,62,368	43,032	14,06,562	27,596	12,472

Schedule – F4 as at March 31, 2021

Current Liabilities

(₹ in '000)

Particulars	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund - III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN	ULGF006300710GRGUNT+FND111	ULGF007180711GRPSHT+FND111	ULIF023210611RETRT2FND111	ULIF024110411DISCOPOFND111	ULIF028300513PENBON2FND111	ULIF027300513PEEQIT2FND111	ULIF029300513PEMNYM2FND111	ULIF020010911DLYPRO3FND111	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Payable for purchase of investments	-	-	-	-	4,99,443	3,34,643	-	-	70,149	35,075
Other Current Liabilities	-	-	30	1,014	5,689	1,863	93	1,605	26	18
Unit payable account *	-	-	-	20,20,453	-	-	-	21,862	-	-
Total	-	-	30	20,21,467	5,05,132	3,36,506	93	23,466	70,176	35,093

* Represents inter fund receivables or payable, if any

Schedules to Balance Sheet

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F3 as at March 31, 2021

Current Assets

(₹ in '000)

Particulars	Group Growth Plus Fund II	Group STO Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN	ULGF009200913GRGRT+FND2111	ULGF012200913GRSTOPLUS2111	ULGF013200913GRSHT+FND2111	ULIF025300513PEDISCOFND111	ULIF030290915PUREULPFND111	ULIF031290915MIDCAPFUND111	JLGF008030613GRPMNMTFND111	ULIF032290618BONDOPTFND111	ULIF033290618CORBONDFND111	
Accrued Interest	283	-	193	1,83,223	25	189	-	69,038	86,565	1,13,18,750
Cash & Bank Balance	-	-	-	-	-	-	-	-	-	-
Dividend receivable	6	-	-	-	2,007	3,444	-	229	-	1,10,193
Receivable for sale of investments	579	-	-	-	2,51,247	2,33,228	-	4,136	-	96,86,203
Unit collection account *	4,501	-	359	-	22,225	2,95,504	-	1,59,809	47,092	38,69,803
Other Current Assets (for investments)	-	-	-	(22)	63	55	-	4	(10)	5,01,100
Total	5,368	-	552	1,83,201	2,75,567	5,32,420	-	2,33,215	1,33,647	2,54,86,048

Schedule – F4 as at March 31, 2021

Current Liabilities

(₹ in '000)

Particulars	Group Growth Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN	ULGF009200913GRGRT+FND2111	ULGF013200913GRSHT+FND2111	ULIF025300513PEDISCOFND111	ULIF030290915PUREULPFND111	ULIF031290915MIDCAPFUND111	JLGF008030613GRPMNMTFND111	JLGF008030613GRPMNMTFND111	ULIF032290618BONDOPTFND111	ULIF033290618CORBONDFND111	
Payable for purchase of investments	605	-	-	-	3,54,858	4,79,597	-	1,22,941	-	73,17,193
Other Current Liabilities	1	-	-	197	176	1,769	-	272	144	5,72,909
Unit payable account *	-	-	-	2,00,760	-	-	-	-	-	25,24,421
Total	606	-	-	2,00,957	3,55,034	4,81,367	-	1,23,213	-	1,04,14,522

* Represents inter fund receivables or payable, if any

Schedule to Fund Revenue Account

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F5 for the year ended March 31, 2021

Other Expenses

(₹ in '000)

Particulars	Balanced Fund	Bond Fund	Equity Elite Fund	Equity Elite II Fund	Equity Fund	Equity Optimiser Fund	Flexi Protect (Series II) Fund	Flexi Protect Fund	Growth Fund
SFIN	ULIF004051205BALANCFDND111	ULIF002100105BONDULPFND111	ULIF012250208EQTYELTFND111	ULIF019100210EQTEL2FND111	ULIF001100105EQUITY-FND111	ULIF010210108EQTYOPTFND111	ULIF014080110FLEXPR2FND111	ULIF014080309FLEXPR1FND111	ULIF003241105GROWTH-FND111
Policy administration charge	1,22,568	2,20,700	28	77,792	2,21,331	26,273	(11)	5	15,608
Surrender charge	295	1,157	1	117	765	60	-	-	49
Switching charge	130	670	-	139	543	28	-	-	40
Mortality charge	19,83,666	22,54,036	1,532	9,56,599	24,72,667	64,840	(13)	(20)	1,36,042
Rider premium charge	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-
Miscellaneous charge	359	723	-	129	1,289	37	-	-	35
Subscription lapse forfeiture	-	-	-	-	-	-	-	-	-
Guarantee charge	-	-	-	-	-	-	(51)	-	-
Discontinuance charge	1,03,959	82,795	-	29,475	1,83,118	3,567	-	-	8,255
Transaction charge	-	-	-	-	-	-	-	-	-
Loyalty unit addition	(10,016)	(16,716)	-	(1,929)	(44,760)	(16,605)	-	-	(6,314)
Total	22,00,961	25,43,365	1,560	10,62,323	28,34,953	78,202	(75)	(14)	1,53,715

Note : Ulip charges are excluding Service Tax / GST if any.

Schedule to Fund Revenue Account

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F5 for the year ended March 31, 2021

Other Expenses

(₹ in '000)

Particulars	Index Fund	Money Market Fund	Top 300 Fund	Daily Protect Fund	P/E Managed Fund	Daily Protect Fund - II	RGF070311 Fund	Balanced Pension Fund	Bond Pension Fund
SFIN	ULIF015070110INDEXULFND111	ULIF005010206MONYMKTFND111	ULIF016070110TOP300-FND111	ULIF020060910DLYPRO1FND111	ULIF021080910PEMNGDFND111	ULIF020040311DLYPRO2FND111	ULIF023090311RETGRT1FND111	ULIF009210207PEBALANFND111	ULIF007160107PENBONDFND111
Policy administration charge	15,684	5,303	9,558	16,922	4,927	19,919	4	1,141	8,441
Surrender charge	85	15	54	134	34	153	10	2	6
Switching charge	3	164	32	-	1	-	-	5	12
Mortality charge	18,491	29,383	55,641	10,790	10,124	12,598	2,338	6	2,236
Rider premium charge	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-
Miscellaneous charge	4	7	21	-	1	-	-	-	4
Subscription lapse forfeiture	-	-	-	-	-	-	-	-	-
Guarantee charge	-	-	-	38,461	-	52,365	3,665	-	-
Discontinuance charge	(11)	1,151	2,636	(25)	-	(7)	-	-	-
Transaction charge	-	-	-	-	-	-	-	-	-
Loyalty unit addition	(9,688)	(674)	(28,538)	1	(8,815)	1	-	(1,304)	(1,476)
Total	24,568	35,349	39,405	66,281	6,272	85,029	6,017	(151)	9,222

Note : Ulip charges are excluding Service Tax / GST if any.

Schedule to Fund Revenue Account

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F5 for the year ended March 31, 2021

Other Expenses

(₹ in '000)

Particulars	Equity Optimiser Pension Fund	Equity Pension Fund	Growth Pension Fund	Index Pension Fund	Money Market Pension Fund	Top 300 Pension Fund	GPF070211 Fund	Group Balanced Plus Fund	Group Debt Plus Fund	Group Growth Plus Fund
SFIN	ULIF011210108PEEQOPTFND111	ULIF006150107PEEQITYFND111	ULIF008150207PEGRWTHFND111	ULIF017180110PEINDEXFND111	ULIF013200308PEMNYMTFND111	ULIF018180110PETP300FND111	ULIF022090211PEGURNTFND111	ULGF002160709GRPBAL+FND111	ULGF003160709GRPDBT+FND111	ULGF005250909GRPGRT+FND111
Policy administration charge	2,343	11,710	4,105	343	1,042	1,947	239	-	-	-
Surrender charge	2	4	3	1	1	6	-	-	-	-
Switching charge	3	6	2	-	1	-	-	-	-	-
Mortality charge	26	1,349	29	-	433	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge	1	4	1	-	1	2	-	-	-	-
Subscription lapse forfeiture	-	-	-	-	-	-	-	-	-	-
Guarantee charge	-	-	-	-	-	-	359	-	-	-
Discontinuance charge	-	-	-	-	-	-	-	-	-	-
Transaction charge	-	-	-	-	-	-	-	-	-	-
Loyalty unit addition	(980)	(1,486)	(753)	(854)	(79)	(5,056)	-	(1,595)	-	(640)
Total	1,394	11,588	3,388	(510)	1,397	(3,102)	598	(1,595)	-	(640)

Note : Ulip charges are excluding Service Tax / GST if any.

Schedule to Fund Revenue Account

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F5 for the year ended March 31, 2021

Other Expenses

(₹ in '000)

Particulars	GPF_100710 Fund	Group Short term Plus Fund	RGF150611 Fund	Discontinued Policy Fund	Bond Pension Fund II	Equity Pension Fund II	Money Market Pension Fund II	Daily Protect Fund III	Group Debt Plus Fund II	Group Balanced Plus Fund II
SFIN	ULGF006300710GRGUNT+FND111	ULGF007180711GRPSHT+FND111	ULIF023210611RETGRT2FND111	ULIF024110411DISCOPFND111	ULIF028300513PENBON2FND111	ULIF027300513PEEQIT2FND111	ULIF029300513PEMNYM2FND111	ULIF020010911DLYPRO3FND111	ULGF011200913GRDBT+FND2111	ULGF010200913GRBAL+FND2111
Policy administration charge	-	-	-	-	1,35,620	31,980	7,102	91,122	-	-
Surrender charge	-	-	4	-	8	4	-	438	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-
Mortality charge	-	-	627	-	-	-	-	1,07,372	31	11
Rider premium charge	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge	-	-	-	-	150	45	8	-	-	-
Subscription lapse forfeiture	-	-	-	-	-	-	-	-	-	-
Guarantee charge	-	-	421	-	2,05,669	62,394	10,760	2,55,882	-	-
Discontinuance charge	-	-	-	-	51,451	11,155	2,683	(41)	-	-
Transaction charge	-	-	-	-	-	-	-	-	-	-
Loyalty unit addition	-	-	-	-	(2,309)	(905)	(121)	6	(2,663)	(2,052)
Total	-	-	1,052	-	3,90,589	1,04,673	20,432	4,54,779	(2,632)	(2,041)

Note : Ulip charges are excluding Service Tax / GST if any.

Schedule to Fund Revenue Account

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDAI: March 29, 2001

Schedule – F5 for the year ended March 31, 2021

Other Expenses

(₹ in '000)

Particulars	Group Growth Plus Fund II	Group STO Plus Fund II	Group Short Term Plus Fund II	Discontinue Pension Fund	Pure Fund	Midcap Fund	Group Money Market Plus Fund	Bond Optimiser Fund	Corporate Bond Fund	Total
SFIN	ULGF009200913GRGRT+FND2111	ULGF012200913GRSTOPLUS2111	ULGF013200913GRSHT+FND2111	JLIF025300513PEDISCOFND111	ULIF030290915PUREULPFND111	ULIF031290915MIDCAPFUND111	JLGF008030613GRPMNMTFND111	ULIF032290618BONDOPTFND111	ULIF033290618CORBONDFND111	
Policy administration charge	-	-	-	-	363	894	-	4,073	1,403	10,60,479
Surrender charge	-	-	-	-	-	-	-	-	-	3,408
Switching charge	-	-	-	-	2	8	-	5	4	1,799
Mortality charge	2	-	3	-	26,648	2,65,319	-	51,867	32,691	84,97,364
Rider premium charge	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	1
Miscellaneous charge	-	-	-	-	2	45	-	14	8	2,887
Subscription lapse forfeiture	-	-	-	-	-	-	-	-	-	-
Guarantee charge	-	-	-	-	-	-	-	-	-	6,29,923
Discontinuance charge	-	-	-	9	567	5,847	-	1,176	1,109	4,88,869
Transaction charge	-	-	-	-	-	-	-	-	-	-
Loyalty unit addition	(24)	-	(12)	-	(163)	(1,505)	(21)	(19)	(33)	(1,68,096)
Total	(22)	-	(10)	9	27,419	2,70,608	(21)	57,116	35,181	1,05,16,634

Note : Ulip charges are excluding Service Tax / GST if any.

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Related Party Transactions

Transactions of brokerage, custodial fee or any other payments and receipts made to / from related parties (as defined in AS 18 issued by ICAI) in the ordinary course of business

(₹ in '000)

Year ended March 31, 2022								
Nature of Relationship	Company Name	Portfolio	SFIN	Brokerage & Custodial Charges	Purchases	Sales / Maturity	Interest & Discount Income	
Holding Company	State Bank of India	Bond Fund	ULIF002100105BONDULPFND111	-	36,45,764.78	58,40,826.45	2,655.09	
		Balanced Fund	ULIF004051205BALANCFDND111	-	54,04,307.68	69,300.00	2,909.24	
		Balanced Pension Fund	ULIF009210207PEBALANFND111	-	-	19,800.00	922.20	
		Bond Optimiser Fund	ULIF032290618BONDOPTFND111	-	9,07,373.14	-	-	
		Bond Pension Fund II	ULIF028300513PENBON2FND111	-	30,66,846.11	31,54,337.13	-	
		Discontinued Policy Fund	ULIF024110411DISCOPOFND111	-	7,39,498.12	-	-	
		Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	-	-	2,27,700.00	7,297.95	
		Bond Pension Fund	ULIF007160107PENBONDFND111	-	-	1,18,800.00	831.13	
		RGF150611	ULIF023210611RETGRT2FND111	-	-	9,900.00	492.56	
Sub Total				-	1,37,63,789.84	94,40,663.58	15,108.17	
Fellow Subsidiary	SBICAP Securities Ltd.	Growth Pension Fund	ULIF008150207PEGRWTHFND111	3.50	-	-	-	
		Equity Elite II Fund	ULIF019100210EQTELI2FND111	87.54	-	-	-	
		Balanced Fund	ULIF004051205BALANCFDND111	87.54	-	-	-	
		Equity Fund	ULIF001100105EQUITY-FND111	20,375.28	-	-	-	
		Growth Fund	ULIF003241105GROWTH-FND111	29.12	-	-	-	
		Bond Optimiser Fund	ULIF032290618BONDOPTFND111	13.08	-	-	-	
	Sub Total				20,910.32	-	-	-
	Yes Bank Limited	Money Market Fund	Equity Elite II Fund	ULIF019100210EQTELI2FND111	-	14,22,866.60	-	-
			Balanced Fund	ULIF004051205BALANCFDND111	-	19,17,396.00	-	-
			Bond Fund	ULIF002100105BONDULPFND111	-	12,46,464.98	-	-
			Bond Pension Fund II	ULIF028300513PENBON2FND111	-	22,30,314.75	16,12,889.53	-
			Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	-	1,24,41,090.46	5,97,745.46	-
			Bond Pension Fund	ULIF007160107PENBONDFND111	-	19,83,582.00	-	-
			Money Market Pension Fund	ULIF013200308PEMNYMTFND111	-	2,06,550.00	-	-
			Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	-	78,512.89	-	-
Sub Total				-	2,34,10,799.78	22,10,634.99	-	
SBI CAP Markets Ltd.	Bond Fund	Bond Optimiser Fund	ULIF002100105BONDULPFND111	-	26,52,550.36	-	-	
		Bond Pension Fund	ULIF007160107PENBONDFND111	-	4,80,457.12	-	-	
		Balanced Fund	ULIF004051205BALANCFDND111	-	6,00,616.29	-	-	
		Corporate Bond Fund	ULIF033290618CORBONDFND111	-	17,11,718.49	-	-	
					-	3,10,268.85	-	-
Sub Total				-	57,55,611.10	-	-	

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Related Party Transactions

Transactions of brokerage, custodial fee or any other payments and receipts made to / from related parties (as defined in AS 18 issued by ICAI) in the ordinary course of business

(₹ in '000)

Year ended March 31, 2022							
Nature of Relationship	Company Name	Portfolio	SFIN	Brokerage & Custodial Charges	Purchases	Sales / Maturity	Interest & Discount Income
Fellow Subsidiary	SBI Cards And Payment Services L	Bond Fund	ULIF002100105BONDULPFND111	-	-	-	56,220.45
	Sub Total			-	-	-	56,220.45
	SBI General Insurance	Bond Pension Fund II	ULIF028300513PENBON2FND111	-	2,55,168.69	-	-
	Sub Total			-	2,55,168.69	-	-
	SBI DFHI Limited	Bond Fund	ULIF002100105BONDULPFND111	-	42,83,655.99	28,91,346.60	-
		Bond Optimiser Fund	ULIF032290618BONDOPTFND111	-	54,859.37	1,50,977.11	-
		Balanced Fund	ULIF004051205BALANCFND111	-	5,00,269.03	6,39,426.01	-
		Bond Pension Fund II	ULIF028300513PENBON2FND111	-	7,44,893.13	7,65,852.70	-
	Sub Total			-	55,83,677.51	44,47,602.42	-
	Grand Total	Balanced Fund	ULIF004051205BALANCFND111	-	87.54	88,62,760.18	7,08,726.01
Balanced Pension Fund		ULIF009210207PEBALANFND111	-	-	-	19,800.00	922.20
Bond Fund		ULIF002100105BONDULPFND111	-	-	1,28,12,285.88	1,03,45,062.59	58,875.54
Bond Optimiser Fund		ULIF032290618BONDOPTFND111	-	13.08	14,42,689.62	1,50,977.11	-
Bond Pension Fund		ULIF007160107PENBONDFND111	-	-	8,07,166.29	1,18,800.00	831.13
Bond Pension Fund II		ULIF028300513PENBON2FND111	-	-	1,65,07,998.38	45,17,935.29	-
Corporate Bond Fund		ULIF033290618CORBONDFND111	-	-	3,10,268.85	-	-
Daily Protect Fund - III		ULIF020010911DLYPRO3FND111	-	-	19,83,582.00	2,27,700.00	7,297.95
Discontinued Policy Fund		ULIF024110411DISCOPOFND111	-	-	7,39,498.12	-	-
Equity Elite II Fund		ULIF019100210EQTTEL12FND111	-	87.54	19,17,396.00	-	-
Equity Fund		ULIF001100105EQUITY-FND111	-	20,375.28	-	-	-
Equity Optimiser Fund		ULIF010210108EQTYOPTFND111	-	-	-	-	-
Midcap Fund		ULIF031290915MIDCAPFUND111	-	314.25	-	-	-
Equity Optimiser Pension Fund		ULIF011210108PEEQOPTFND111	-	-	-	-	-
Equity Pension Fund		ULIF006150107PEEQITYFND111	-	-	-	-	-
Equity Pension Fund II		ULIF027300513PEEQIT2FND111	-	-	-	-	-
Group Balanced Plus Fund		ULGF002160709GRPBAL+FND111	-	-	-	-	-
Money Market Fund		ULIF005010206MONYMKTFND111	-	-	14,22,866.60	-	-
Money Market Pension Fund		ULIF013200308PEMNYMTFND111	-	-	78,512.89	-	-
Money Market Pension Fund II		ULIF029300513PEMNYM2FND111	-	-	18,84,022.11	-	-
Group Growth Plus Fund		ULGF005250909GRPGRT+FND111	-	-	-	-	-
Group Growth Plus Fund II		ULGF009200913GRGRT+FND2111	-	-	-	-	-
Growth Fund		ULIF003241105GROWTH-FND111	-	29.12	-	-	-
Growth Pension Fund		ULIF008150207PEGRWTFND111	-	3.50	-	-	-
Index Fund		ULIF015070110INDEXULFND111	-	-	-	-	-
P/E Managed Fund		ULIF021080910P/EMNGDFND111	-	-	-	-	-
Pure Fund		ULIF030290915PUREULPFND111	-	-	-	-	-
RGF070311		ULIF023090311RETGRT1FND111	-	-	-	-	-
RGF150611		ULIF023210611RETGRT2FND111	-	-	-	9,900.00	492.56
Top 300 Fund		ULIF016070110TOP300-FND111	-	-	-	-	-
Top 300 Pension Fund		ULIF018180110PETP300FND111	-	-	-	-	-
Grand Total				20,910.32	4,87,69,046.91	1,60,98,901.00	71,328.63

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Related Party Transactions

Transactions of brokerage, custodial fee or any other payments and receipts made to / from related parties (as defined in AS 18 issued by ICAI) in the ordinary course of business

(₹ in '000)

Year ended March 31, 2021							
Nature of Relationship	Company Name	Portfolio	SFIN	Brokerage & Custodial Charges	Purchases	Sales / Maturity	Interest & Discount Income
Holding Company	State Bank of India	Bond Fund	ULIF002100105BONDULPFND111	-	18,32,010.01	85,01,317.38	58,492.36
		Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	-	-	9,900.00	2,316.40
		Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	-	-	9,900.00	2,289.34
		RGF070311	ULIF023090311RETGRT1FND111	-	-	66,400.00	14,701.75
		Balanced Fund	ULIF004051205BALANCFND111	-	-	19,60,544.18	20,102.62
		Balanced Pension Fund	ULIF009210207PEBALANFND111	-	-	-	4,482.36
		Bond Pension Fund II	ULIF028300513PENBON2FND111	-	-	27,93,476.03	-
		Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	-	-	3,900.00	52,423.14
		Discontinued Policy Fund	ULIF024110411DISCOPOFND111	-	-	19,63,084.00	-
		Growth Fund	ULIF003241105GROWTH-FND111	-	-	7,39,520.52	-
		Growth Pension Fund	ULIF008150207PEGRWTFND111	-	-	99,353.31	-
		RGF150611	ULIF023210611RETGRT2FND111	-	-	27,300.00	8,408.80
		Bond Pension Fund	ULIF007160107PENBONDFND111	-	-	2,31,983.20	33,340.74
Sub Total				-	18,32,010.01	1,64,06,678.63	1,96,557.52
Fellow Subsidiary	SBICAP Securities Ltd.	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	229.17	-	-	-
		Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	19.16	-	-	-
		Growth Pension Fund	ULIF008150207PEGRWTFND111	8.95	-	-	-
		Equity Elite II Fund	ULIF019100210EQTELI2FND111	68.55	-	-	-
		Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	409.99	-	-	-
		Equity Pension Fund	ULIF006150107PEEQITYFND111	54.41	-	-	-
		Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	11.16	-	-	-
		Index Fund	ULIF015070110INDEXULFND111	35.90	-	-	-
		Top 300 Fund	ULIF016070110TOP300-FND111	660.34	-	-	-
		Balanced Fund	ULIF004051205BALANCFND111	257.11	-	-	-
		Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	17.86	-	-	-
		P/E Managed Fund	ULIF021080910P/EMNGDFND111	329.83	-	-	-
		Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	102.11	-	-	-
		Equity Fund	ULIF001100105EQUITY-FND111	22,531.72	-	-	-
		Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	1.29	-	-	-
		Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	1.49	-	-	-
		Growth Fund	ULIF003241105GROWTH-FND111	58.85	-	-	-
		Pure Fund	ULIF030290915PUREULPFND111	177.13	-	-	-
		Top 300 Pension Fund	ULIF018180110PETP300FND111	39.93	-	-	-
		Balanced Pension Fund	ULIF009210207PEBALANFND111	31.39	-	-	-
		Bond Optimiser Fund	ULIF032290618BONDOPTFND111	3.38	-	-	-
		Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	2.77	-	-	-
		Midcap Fund	ULIF031290915MIDCAPFUND111	285.83	-	-	-
Sub Total				25,338.33	-	-	-
Sub Total	SBI CAP Markets Ltd.	Balanced Fund	ULIF004051205BALANCFND111	-	10,00,950.68	-	-
		Bond Pension Fund II	ULIF028300513PENBON2FND111	-	5,00,087.53	-	-
		Corporate Bond Fund	ULIF033290618CORBONDFND111	-	50,073.42	-	-
Sub Total				-	15,51,111.64	-	-

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Related Party Transactions

Transactions of brokerage, custodial fee or any other payments and receipts made to / from related parties (as defined in AS 18 issued by ICAI) in the ordinary course of business

(₹ in '000)

Year ended March 31, 2021							
Nature of Relationship	Company Name	Portfolio	SFIN	Brokerage & Custodial Charges	Purchases	Sales / Maturity	Interest & Discount Income
Fellow Subsidiary	SBI Cards And Payment Services Limited	Bond Fund	ULIF002100105BONDULPFND111	-	-	-	56,328.80
	Sub Total			-	-	-	56,328.80
	SBI DFHI Limited	Bond Fund	ULIF002100105BONDULPFND111	-	70,24,591.25	-	-
		Bond Optimiser Fund	ULIF032290618BONDOPTFND111	-	30,024.00	-	-
		Balanced Fund	ULIF004051205BALANCFND111	-	9,62,605.86	-	-
Bond Pension Fund II		ULIF028300513PENBON2FND111	-	3,38,300.00	-	-	
Sub Total				-	83,55,521.11	-	-
Grand Total		Balanced Fund	ULIF004051205BALANCFND111	257.11	19,63,556.55	19,60,544.18	20,102.62
		Balanced Pension Fund	ULIF009210207PEBALANFND111	31.39	-	-	4,482.36
		Bond Fund	ULIF002100105BONDULPFND111	-	88,56,601.26	85,01,317.38	1,14,821.17
		Bond Optimiser Fund	ULIF032290618BONDOPTFND111	3.38	30,024.00	-	-
		Bond Pension Fund	ULIF007160107PENBONDFND111	-	-	2,31,983.20	33,340.74
		Bond Pension Fund II	ULIF028300513PENBON2FND111	-	8,38,387.53	27,93,476.03	-
		Corporate Bond Fund	ULIF033290618CORBONDFND111	-	50,073.42	-	-
		Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	-	-	3,900.00	52,423.14
		Discontinued Policy Fund	ULIF024110411DISCOPOFND111	-	-	19,63,084.00	-
		Equity Elite II Fund	ULIF019100210EQTELI2FND111	68.55	-	-	-
		Equity Fund	ULIF001100105EQUITY-FND111	22,531.72	-	-	-
		Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	409.99	-	-	-
		Midcap Fund	ULIF031290915MIDCAPFUND111	285.83	-	-	-
		Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	102.11	-	-	-
		Equity Pension Fund	ULIF006150107PEEQITYFND111	54.41	-	-	-
		Equity Pension Fund II	ULIF027300513PEEQIT2FND111	229.17	-	-	-
		Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	19.16	-	9,900.00	2,289.34
		Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	17.86	-	-	-
		Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	1.29	-	-	-
		Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	2.77	-	9,900.00	2,316.40
		Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	11.16	-	-	-
		Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	1.49	-	-	-
		Growth Fund	ULIF003241105GROWTH-FND111	58.85	-	7,39,520.52	-
		Growth Pension Fund	ULIF008150207PEGRWTHFND111	8.95	-	99,353.31	-
		Index Fund	ULIF015070110INDEXULFND111	35.90	-	-	-
		P/E Managed Fund	ULIF021080910P/EMNGDFND111	329.83	-	-	-
		Pure Fund	ULIF030290915PUREULPFND111	177.13	-	-	-
		RGF070311	ULIF023090311RETGRT1FND111	-	-	66,400.00	14,701.75
		RGF150611	ULIF023210611RETGRT2FND111	-	-	27,300.00	8,408.80
		Top 300 Fund	ULIF016070110TOP300-FND111	660.34	-	-	-
		Top 300 Pension Fund	ULIF018180110PETP300FND111	39.93	-	-	-
Grand Total				25,338.33	1,17,38,642.77	1,64,06,678.63	2,52,886.32

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Annualised expense ratio & gross income ratio (including unrealised gains) to average daily net assets of fund

Sr. No.	Fund Name	SFIN	As at March 31, 2022		As at March 31, 2021	
			Expense Ratio (%)	Income Ratio (%)	Expense Ratio (%)	Income Ratio (%)
1	Balanced Fund	ULIF004051205BALANCFDND111	1.25	11.56	1.25	28.58
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	1.25	12.08	1.25	31.24
3	Bond Fund	ULIF002100105BONDULPFND111	1.00	5.13	1.00	7.74
4	Bond Pension Fund	ULIF007160107PENBONDFND111	1.00	4.94	1.00	8.58
5	Bond Pension Fund II	ULIF028300513PENBON2FND111	1.25	4.88	1.25	7.41
6	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	1.15	9.26	1.14	11.58
7	Corporate Bond Fund	ULIF033290618CORBONDFND111	1.15	5.94	1.14	5.84
8	Daily Protect Fund	ULIF020060910DLYPRO1FND111	1.02	3.43	1.00	4.61
9	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	1.01	3.26	1.00	4.59
10	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	1.00	3.37	1.00	5.79
11	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	0.50	4.27	0.50	5.23
12	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	0.50	4.41	0.50	5.14
13	Equity Elite Fund	ULIF012250208EQTYELTFND111	1.09	23.73	1.09	48.27
14	Equity Elite II Fund	ULIF019100210EQTELI2FND111	1.24	15.27	1.24	40.76
15	Equity Fund	ULIF001100105EQUITY-FND111	1.34	17.39	1.34	48.14
16	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	1.34	16.74	1.34	44.38
17	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	1.34	16.08	1.34	46.11
18	Equity Pension Fund	ULIF006150107PEEQITYFND111	1.34	20.08	1.34	52.72
19	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	1.59	17.89	1.59	48.91
20	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	1.00	3.34	1.00	3.05
21	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	1.50	3.34	1.50	3.05
22	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	1.00	5.24	1.00	6.96
23	GPF_100710_10 Fund	ULGF006300710GRGUNT+FND111	-	-	1.31	5.98
24	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	0.65	7.75	0.65	18.81
25	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	0.60	7.81	0.60	17.70
26	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	0.65	6.03	0.65	12.44
27	Group Debt Plus Fund II	ULGF011200913GRDDBT+FND2111	0.60	6.07	0.60	11.37
28	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	0.65	9.56	0.66	39.98
29	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	0.60	10.31	0.60	28.58
30	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	0.60	3.39	0.60	3.77
31	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	0.65	6.40	0.65	4.79
32	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	0.60	4.18	0.60	5.87
33	Growth Fund	ULIF003241105GROWTH-FND111	1.34	14.41	1.34	39.05
34	Growth Pension Fund	ULIF008150207PEGRWTHFND111	1.34	15.53	1.35	41.05
35	Index Fund	ULIF015070110INDEXULFND111	1.26	30.61	1.25	55.70
36	Index Pension Fund	ULIF017180110PEINDEXFND111	1.25	18.80	1.25	53.47
37	Midcap Fund	ULIF031290915MIDCAPFUND111	1.34	21.67	1.35	56.31
38	Money Market Fund	ULIF005010206MONYMKTFFND111	0.25	3.54	0.25	4.07
39	Money Market Pension Fund	ULIF013200308PEMNMYTFND111	0.25	3.47	0.25	4.13
40	Money Market Pension Fund II	ULIF029300513PEMNMY2FND111	0.50	3.62	0.50	4.12
41	P/E Managed Fund	ULIF021080910P/EMNGDFND111	1.35	12.64	1.35	33.88
42	Pure Fund	ULIF030290915PUREULPFND111	1.35	17.08	1.35	46.53
43	RGF070311	ULIF023090311RETGRT1FND111	-	-	1.00	6.54
44	RGF150611	ULIF023210611RETGRT2FND111	1.01	4.83	1.00	6.55
45	Top 300 Fund	ULIF016070110TOP300-FND111	1.35	16.91	1.35	44.97
46	Top 300 Pension Fund	ULIF018180110PETP300FND111	1.35	17.93	1.35	46.72

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Performance of the fund (absolute growth %) for the year ended March 31, 2022

Sr. No.	Fund Name	SFIN	Financial year of inception	Year			Since inception
				2021-21	2020-21	2019-20	
1	Balanced Fund	ULIF004051205BALANCFDND111	2005-06	11.25	33.52	(6.77)	443.31
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	2006-07	11.20	34.75	(4.89)	431.41
3	Bond Fund	ULIF002100105BONDULPFND111	2004-05	4.04	7.08	10.65	302.11
4	Bond Pension Fund	ULIF007160107PENBONDFND111	2006-07	3.87	7.48	11.62	258.93
5	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	2018-19	9.26	18.86	19.33	70.93
6	Corporate Bond Fund	ULIF033290618CORBONDFND111	2018-19	4.95	8.60	13.81	31.93
7	Bond Pension Fund II	ULIF028300513PENBON2FND111	2013-14	3.76	6.86	8.74	87.89
8	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	2010-11	2.25	3.27	6.38	119.33
9	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	2011-12	4.22	4.71	5.50	150.74
10	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	2014-15	3.83	5.24	8.43	69.09
11	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	2011-12	3.92	4.87	7.45	100.48
12	Equity Elite Fund	ULIF012250208EQTYELTFND111	2007-08	26.00	62.35	(16.71)	493.49
13	Equity Elite II Fund	ULIF019100210EQTELI2FND111	2009-10	15.94	51.94	(17.54)	266.36
14	Equity Fund	ULIF001100105EQUITY-FND111	2004-05	18.57	64.71	(23.71)	1,290.88
15	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	2007-08	17.25	55.71	(21.42)	275.42
16	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	2007-08	15.74	57.65	(18.21)	297.51
17	Equity Pension Fund	ULIF006150107PEEQITYFND111	2006-07	20.41	68.70	(25.58)	409.15
18	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	2013-14	19.57	66.63	(24.31)	195.50
19	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	2009-10	2.17	1.90	5.02	144.88
20	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	2008-09	1.57	1.29	3.45	224.11
21	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	2010-11	3.50	5.90	9.99	113.52
22	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	2009-10	7.33	20.28	3.07	262.02
23	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	2014-15	7.53	19.69	2.90	98.70
24	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	2009-10	5.47	12.61	8.24	211.08
25	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	2013-14	5.53	11.72	8.81	101.67
26	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	2009-10	9.40	34.28	(3.42)	314.41
27	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	2014-15	9.57	33.04	(3.50)	92.03
28	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	2017-18	2.71	3.11	5.50	22.04
29	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	2011-12	2.38	4.13	5.65	128.13
30	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	2014-15	3.55	5.35	8.56	66.78
31	Growth Fund	ULIF003241105GROWTH-FND111	2005-06	14.56	47.81	(13.04)	571.98
32	Growth Pension Fund	ULIF008150207PEGRWTHFND111	2006-07	15.04	49.29	(13.13)	413.46
33	Index Fund	ULIF015070110INDEXULFND111	2009-10	18.91	70.01	(25.08)	231.02
34	Index Pension Fund	ULIF017180110PEINDEXFND111	2009-10	19.31	68.89	(24.86)	244.85
35	Midcap Fund	ULIF031290915MIDCAPFUND111	2016-17	26.11	77.24	(20.74)	160.64
36	Money Market Fund	ULIF005010206MONYMKTFND111	2005-06	3.30	3.88	6.28	186.51
37	Money Market Pension Fund	ULIF013200308PEMNMYTFND111	2007-08	3.23	3.95	6.23	165.30
38	Money Market Pension Fund II	ULIF029300513PEMNMY2FND111	2013-14	3.06	3.67	5.87	63.55
39	P/E Managed Fund	ULIF021080910P/EMNGDFND111	2010-11	11.10	38.59	(12.19)	171.30
40	Pure Fund	ULIF030290915PUREULPFND111	2016-17	19.39	61.59	(18.25)	97.52
41	Top 300 Fund	ULIF016070110TOP300-FND111	2009-10	17.36	56.86	(16.16)	301.20
42	Top 300 Pension Fund	ULIF018180110PETP300FND111	2009-10	18.02	56.83	(15.76)	291.28

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Performance of the fund (absolute growth %) for the year ended March 31, 2021

Sr. No.	Fund Name	SFIN	Financial year of inception	Year			Since inception
				2020-21	2019-20	2018-19	
1	Balanced Fund	ULIF004051205BALANCFND111	2005-06	33.52	(6.77)	9.50	388.36
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	2006-07	34.75	(4.89)	11.17	377.87
3	Bond Fund	ULIF002100105BONDULPFND111	2004-05	7.08	10.65	6.95	286.50
4	Bond Pension Fund	ULIF007160107PENBONDFND111	2006-07	7.48	11.62	7.93	245.56
5	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	2018-19	18.86	19.33	10.30	56.45
6	Corporate Bond Fund	ULIF033290618CORBONDFND111	2018-19	8.60	13.81	1.71	25.71
7	Bond Pension Fund II	ULIF028300513PENBON2FND111	2013-14	6.86	8.74	6.65	81.08
8	Daily Protect Fund	ULIF020060910DLYPRO1FND111	2010-11	5.07	5.96	6.86	99.37
9	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	2010-11	3.27	6.38	7.25	114.51
10	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	2011-12	4.71	5.50	7.66	140.59
11	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	2014-15	5.24	8.43	7.48	62.85
12	Discontinued Policy Fund	ULIF024110411DISCOPFND111	2011-12	4.87	7.45	7.34	92.92
13	Equity Elite Fund	ULIF012250208EQTYELTFND111	2007-08	62.35	(16.71)	13.43	371.03
14	Equity Elite II Fund	ULIF019100210EQTELI2FND111	2009-10	51.94	(17.54)	10.23	215.99
15	Equity Fund	ULIF001100105EQUITY-FND111	2004-05	64.71	(23.71)	10.86	1,073.01
16	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	2007-08	55.71	(21.42)	11.38	220.20
17	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	2007-08	57.65	(18.21)	12.35	243.45
18	Equity Pension Fund	ULIF006150107PEEQITYFND111	2006-07	68.70	(25.58)	11.71	322.84
19	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	2013-14	66.63	(24.31)	12.19	147.13
20	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	2009-10	1.90	5.02	6.09	139.67
21	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	2008-09	1.29	3.45	5.43	219.09
22	GPF_100710_10 Fund	ULGF006300710GRGUNT+FND111	2010-11	(49.06)	6.28	5.98	-
23	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	2010-11	5.90	9.99	8.07	106.30
24	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	2009-10	20.28	3.07	9.02	237.30
25	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	2014-15	19.69	2.90	9.10	84.78
26	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	2009-10	12.61	8.24	8.45	194.96
27	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	2013-14	11.72	8.81	8.32	91.10
28	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	2009-10	34.28	(3.42)	10.55	278.79
29	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	2014-15	33.04	(3.50)	10.40	75.25
30	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	2017-18	3.11	5.50	6.19	18.81
31	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	2011-12	4.13	5.65	7.11	122.82
32	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	2014-15	5.35	8.56	8.27	61.07
33	Group STO Plus Fund II	ULGF012200913GRSTOPLUS2111	2018-19	-	-	1.40	1.40
34	Growth Fund	ULIF003241105GROWTH-FND111	2005-06	47.81	(13.04)	10.47	486.56
35	Growth Pension Fund	ULIF008150207PEGRWTHFND111	2006-07	49.29	(13.13)	10.49	346.34
36	Index Fund	ULIF015070110INDEXULFND111	2009-10	70.01	(25.08)	12.45	178.39
37	Index Pension Fund	ULIF017180110PEINDEXFND111	2009-10	68.89	(24.86)	12.60	189.05
38	Midcap Fund	ULIF031290915MIDCAPFUND111	2016-17	77.24	(20.74)	3.84	106.68
39	Money Market Fund	ULIF005010206MONYMKTFFND111	2005-06	3.88	6.28	6.91	177.37
40	Money Market Pension Fund	ULIF013200308PEMNMYTFND111	2007-08	3.95	6.23	6.92	157.00
41	Money Market Pension Fund II	ULIF029300513PEMNMY2FND111	2013-14	3.67	5.87	6.66	58.70
42	P/E Managed Fund	ULIF021080910P/EMNGDFND111	2010-11	38.59	(12.19)	7.57	144.20
43	Pure Fund	ULIF030290915PUREULPFND111	2016-17	61.59	(18.25)	2.00	65.45
44	RGF070311	ULIF023090311RETGRT1FND111	2010-11	-	8.25	7.63	-
45	RGF150611	ULIF023210611RETGRT2FND111	2011-12	5.52	8.15	7.21	108.07
46	Top 300 Fund	ULIF016070110TOP300-FND111	2009-10	56.86	(16.16)	11.83	241.86
47	Top 300 Pension Fund	ULIF018180110PETP300FND111	2009-10	56.83	(15.76)	12.21	231.54

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Fund-wise disclosure of appreciation and / or depreciation in value of investments segregated class-wise as at March 31, 2022

(₹ in '000)

Sr. No.	Fund Name	SFIN	Bonds, Debentures & Govt Loans	Certificate of Deposit	Fixed Term Deposit	Govt Securities	Mutual Fund	Equity	Grand Total
1	Balanced Fund	ULIF004051205BALANCFND111	5,51,600	-	-	(5,38,588)	8,72,474	2,85,19,329	2,94,04,816
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	9,197	-	-	(3,604)	4,095	1,17,703	1,27,391
3	Bond Fund	ULIF002100105BONDULPFND111	28,71,332	-	-	(10,68,830)	-	-	18,02,502
4	Bond Optimiser Fund	ULIF032290618BONDOPFND111	(7,762)	-	-	(79,456)	-	2,96,578	2,09,360
5	Bond Pension Fund	ULIF007160107PENBONDFND111	50,203	-	-	(24,764)	-	-	25,439
6	Bond Pension Fund II	ULIF028300513PENBON2FND111	2,88,891	-	-	(7,17,433)	-	-	(4,28,542)
7	Corporate Bond Fund	ULIF033290618CORBONDFND111	10,594	-	-	(1,085)	-	-	9,509
8	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	-	-	-	46,583	-	-	46,583
9	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	-	-	-	1,83,970	-	-	1,83,970
10	Equity Elite Fund	ULIF012250208EQTYELTFND111	6	-	-	-	6,835	36,500	43,342
11	Equity Elite II Fund	ULIF019100210EQTEL2FND111	(223)	-	-	(11,992)	10,46,671	1,88,16,076	1,98,50,533
12	Equity Fund	ULIF001100105EQUITY-FND111	54	-	-	-	48,60,819	7,33,83,637	7,82,44,509
13	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	11	-	-	6,577	88,701	31,79,597	32,74,885
14	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	2	-	-	681	15,142	3,12,988	3,28,812
15	Equity Pension Fund	ULIF006150107PEEQITYFND111	6	-	-	-	2,97,677	15,11,094	18,08,777
16	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	16	-	-	-	11,94,825	90,39,315	1,02,34,156
17	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	-	-	-	-	-	-	-
18	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	-	-	-	-	-	-	-
19	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	-	-	-	600	-	-	600
20	GPF_100710_10 Fund	ULGF006300710GRGUNT+FND111	-	-	-	-	-	-	-
21	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	8,677	-	-	10,066	-	87,714	1,06,457
22	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	7,531	-	-	4,785	-	71,546	83,862
23	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	237	-	-	573	-	418	1,228
24	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	15,692	-	-	7,816	-	30,977	54,485
25	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	0	-	-	(19)	-	1,062	1,044
26	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	292	-	-	(78)	-	3,258	3,472
27	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	0	-	-	-	-	-	-
28	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	-	-	-	-	-	-	-
29	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	-	-	-	225	-	-	224.70
30	Group STO Plus Fund II	ULGF012200913GRSTOPLUS2111	-	-	-	-	-	-	-
31	Growth Fund	ULIF003241105GROWTH-FND111	19,569	-	-	(66,355)	94,134	28,94,864	29,42,212
32	Growth Pension Fund	ULIF008150207PEGRWTHFND111	6,596	-	-	(2,968)	-	3,08,833	3,12,462
33	Index Fund	ULIF015070110INDEXULFND111	-	-	-	-	-	4,08,726	4,08,726
34	Index Pension Fund	ULIF017180110PEINDEXFND111	-	-	-	-	-	1,19,858	1,19,858
35	Midcap Fund	ULIF031290915MIDCAPFUND111	-	-	-	-	2,58,690	1,58,68,625	1,61,27,316
36	Money Market Fund	ULIF005010206MONYMKTFND111	-	-	-	-	-	-	-
37	Money Market Pension Fund	ULIF013200308PEMNMYMTFND111	-	-	-	-	-	-	-
38	Money Market Pension Fund II	ULIF029300513PEMNMYM2FND111	-	-	-	-	-	-	-
39	P/E Managed Fund	ULIF021080910P/EMNGDFND111	163	-	-	-	-	2,45,879	2,46,042
40	Pure Fund	ULIF030290915PUREULPFND111	-	-	-	-	-	7,26,156	7,26,156
41	RGF070311	ULIF023090311RETGRT1FND111	-	-	-	-	-	-	-
42	RGF150611	ULIF023210611RETGRT2FND111	-	-	-	-	-	-	-
43	Top 300 Fund	ULIF016070110TOP300-FND111	-	-	-	-	-	28,59,844	28,59,844
44	Top 300 Pension Fund	ULIF018180110PETP300FND111	-	-	-	-	-	4,99,341	4,99,341
	Grand Total		38,32,684	-	-	(22,53,296)	87,40,063	15,93,39,921	16,96,59,373

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Fund-wise disclosure of appreciation and / or depreciation in value of investments segregated class-wise as at March 31, 2021

(₹ in '000)

Sr. No.	Fund Name	SFIN	Bonds, Debentures & Govt Loans	Certificate of Deposit	Fixed Term Deposit	Govt Securities	Mutual Fund	Equity	Grand Total
1	Balanced Fund	ULIF004051205BALANCFND111	10,49,039	-	-	28,984	6,29,501	1,91,79,712	2,08,87,236
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	12,211	-	-	(2,772)	8,981	1,19,370	1,37,790
3	Bond Fund	ULIF002100105BONDULPFND111	48,19,113	-	-	2,61,271	47,644	-	51,28,028
4	Bond Optimiser Fund	ULIF032290618BONDOPFND111	(2,404)	-	-	(15,166)	-	94,017	76,448
5	Bond Pension Fund	ULIF007160107PENBONDFND111	1,21,366	-	-	(7,566)	-	-	1,13,800
6	Bond Pension Fund II	ULIF028300513PENBON2FND111	8,52,869	-	-	(2,82,186)	8,173	-	5,78,856
7	Corporate Bond Fund	ULIF033290618CORBONDFND111	(3,274)	-	-	(5,428)	-	-	(8,703)
8	Daily Protect Fund	ULIF020060910DLYPRO1FND111	-	-	-	-	-	-	-
9	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	-	-	-	-	-	-	-
10	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	-	-	-	47,516	43,753	6,78,731	7,70,001
11	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	-	-	-	1,31,027	-	-	1,31,027
12	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	-	-	-	5,33,695	-	-	5,33,695
13	Equity Elite Fund	ULIF012250208EQTYELTFND111	8	-	-	-	5,056	27,997	33,061
14	Equity Elite II Fund	ULIF019100210EQTELI2FND111	11,631	-	-	12,761	8,10,026	1,26,60,985	1,34,95,403
15	Equity Fund	ULIF001100105EQUITY-FND111	-	-	-	-	51,16,227	4,93,66,114	5,44,82,340
16	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	899	-	-	13,143	2,17,942	26,56,794	28,88,779
17	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	122	-	-	1,381	28,373	2,90,622	3,20,498
18	Equity Pension Fund	ULIF006150107PEEQITYFND111	14	-	-	-	2,41,364	13,06,633	15,48,011
19	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	25	-	-	-	9,70,702	58,75,702	68,46,428
20	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	-	-	-	-	-	-	-
21	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	-	-	-	-	-	-	-
22	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	-	-	-	3,208	-	-	3,208
23	GPF_100710_10 Fund	ULGF006300710GRGUNT+FND111	-	-	-	-	-	-	-
24	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	14,056	-	-	20,255	-	88,030	1,22,341
25	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	11,066	-	-	12,781	-	63,564	87,411
26	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	323	-	-	920	-	542	1,786
27	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	23,997	-	-	22,096	-	25,377	71,470
28	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	-	-	-	148	-	824	973
29	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	381	-	-	224	-	2,943	3,548
30	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	-	-	-	-	-	-	-
31	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	-	-	-	-	-	-	-
32	Group Short Term Plus Fund li	ULGF013200913GRSHT+FND2111	-	-	-	373	-	-	372.98
33	Group Sto Plus Fund li	ULGF012200913GRSTOPLUS2111	-	-	-	-	-	-	-
34	Growth Fund	ULIF003241105GROWTH-FND111	53,890	-	-	(2,493)	1,90,849	17,69,282	20,11,528
35	Growth Pension Fund	ULIF008150207PEGRWTHFND111	8,214	-	-	(5,512)	24,955	2,36,499	2,64,155
36	Index Fund	ULIF015070110INDEXULFND111	-	-	-	-	-	18,65,938	18,65,938
37	Index Pension Fund	ULIF017180110PEINDEXFND111	-	-	-	-	-	1,00,794	1,00,794
38	Midcap Fund	ULIF031290915MIDCAPFUND111	-	-	-	-	1,45,198	1,04,37,497	1,05,82,694
39	Money Market Fund	ULIF005010206MONYMKTFND111	-	-	-	10	-	-	10
40	Money Market Pension Fund	ULIF013200308PEMNYMTFND111	-	-	-	-	-	-	-
41	Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	-	-	-	-	-	-	-
42	P/E Managed Fund	ULIF021080910PEMNGDFND111	187	-	-	-	-	3,08,589	3,08,776
43	Pure Fund	ULIF030290915PUREULPFND111	-	-	-	-	-	5,31,523	5,31,523
44	RGF070311	ULIF023090311RETGRT1FND111	-	-	-	-	-	-	-
45	RGF150611	ULIF023210611RETGRT2FND111	4,996	-	-	10,332	-	-	15,327
46	Top 300 Fund	ULIF016070110TOP300-FND111	-	-	-	-	-	21,69,006	21,69,006
47	Top 300 Pension Fund	ULIF018180110PETP300FND111	-	-	-	-	-	4,36,844	4,36,844
	Grand Total		69,78,728	-	-	7,79,002	84,88,744	11,02,93,928	12,65,40,403

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111
Date of Registration with IRDA: March 29, 2001

1 Investment management

Activities outsourced

Year ended	Activities outsourced	Fees paid	Basis of payment of fees
March 31, 2022	Nil	Not applicable	Not applicable
March 31, 2021	Nil	Not applicable	Not applicable

2 Unclaimed redemption of units

(₹ in '000)

Fund Name	As at March 31, 2022		As at March 31, 2021	
	Units	Fund Value	Units	Fund Value
Balanced Fund	29,28,272	1,58,136	28,49,036	1,38,273
Balanced Pension Fund	47,184	2,426	1,07,240	2,444
Bond Fund	1,00,04,031	3,99,104	2,90,74,377	11,18,929
Bond Pension Fund	10,86,942	38,823	1,45,388	3,771
Equity Elite II Fund	28,62,858	1,04,355	37,13,614	1,17,535
Discontinued Policy Fund	33,976	680	-	-
Index Fund	4,32,426	14,296	18,00,198	49,759
Equity Fund	13,24,365	1,83,336	22,01,544	2,50,034
Equity Optimiser Fund	17,46,979	65,435	37,22,605	54,037
Equity Optimiser Pension Fund	1,48,904	5,776	1,62,200	2,348
Equity Pension Fund	6,94,468	35,323	2,07,277	7,099
Growth Fund	3,18,298	21,402	5,27,708	23,639
Growth Pension Fund	1,91,630	9,831	1,36,212	4,479
GPF070211	41,729	883	5,09,104	10,461
Index Pension Fund	7,822	271	1,29,177	1,183
Money Market Fund	10,55,316	30,223	8,26,727	22,928
Money Market Pension Fund	3,90,494	10,333	5,848	132
P/E Managed Fund	17,60,484	47,717	41,91,830	1,02,548
Top 300 Fund	8,78,027	35,203	6,54,056	22,360
Top 300 Pension Fund	48,805	1,900	3,00,451	2,305
Total	2,60,03,009	11,65,453	5,12,64,593	19,34,265

3 Provision for doubtful debts on assets

(₹ in '000)

Year ended	Provision Value
March 31, 2022	Nil
March 31, 2021	Nil

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

NAV – Highest, Lowest and Closing during the year ended March 31, 2022

(₹ per unit)

Sr. No.	Fund Name	SFIN	Highest	Lowest	Closing
1	Balanced Fund	ULIF004051205BALANCFDND111	55.6862	48.1512	54.3310
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	54.8726	46.8963	53.1410
3	Bond Fund	ULIF002100105BONDULPFND111	40.2337	38.6558	40.2105
4	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	17.1436	15.5942	17.0927
5	Bond Pension Fund	ULIF007160107PENBONDFND111	35.8929	34.5624	35.8929
6	Bond Pension Fund II	ULIF028300513PENBON2FND111	18.8150	18.1107	18.7887
7	Corporate Bond Fund	ULIF033290618CORBONDFND111	13.1925	12.5722	13.1925
8	Daily Protect Fund	ULIF020060910DLYPRO1FND111	20.3789	19.9378	20.3789
9	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	21.9332	21.4527	21.9332
10	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	25.0736	24.0641	25.0736
11	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	16.9091	16.2873	16.9089
12	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	20.0500	19.2947	20.0484
13	Equity Elite Fund	ULIF012250208EQTYELTFND111	61.6320	45.8363	59.3487
14	Equity Elite II Fund	ULIF019100210EQTELI2FND111	38.1864	30.9226	36.6358
15	Equity Fund	ULIF001100105EQUITY-FND111	146.4882	114.1262	139.0875
16	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	39.4450	31.0089	37.5424
17	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	41.9031	33.3044	39.7507
18	Equity Pension Fund	ULIF006150107PEEQITYFND111	53.9106	41.1082	50.9153
19	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	31.3423	23.9782	29.5498
20	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	24.4878	23.9689	24.4878
21	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	32.4110	31.9108	32.4110
22	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	21.3674	20.6339	21.3521
23	GPF_100710_10 Fund	ULGF006300710GRGUNT+FND111	19.9227	19.9227	19.9227
24	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	36.5672	33.4779	36.2024
25	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	20.0809	18.3673	19.8699
26	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	31.1328	29.4736	31.1084
27	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	20.1975	19.0756	20.1667
28	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	42.6493	37.3834	41.4407
29	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	19.7787	17.2988	19.2025
30	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	12.2038	11.8822	12.2038
31	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	22.8132	22.2853	22.8132
32	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	16.6864	16.1089	16.6784
33	Group STO Plus Fund II	ULGF012200913GRSTOPLUS2111	10.1404	10.1404	10.1404
34	Growth Fund	ULIF003241105GROWTH-FND111	70.1890	57.3353	67.1978
35	Growth Pension Fund	ULIF008150207PEGRWTHFND111	53.7978	43.6469	51.3462
36	Index Fund	ULIF015070110INDEXULFND111	34.9956	27.2639	33.1023
37	Index Pension Fund	ULIF017180110PEINDEXFND111	36.4363	28.3158	34.4848
38	Midcap Fund	ULIF031290915MIDCAPFUND111	28.2781	19.9882	26.0644
39	Money Market Fund	ULIF005010206MONYMKTFFND111	28.6512	27.7390	28.6512
40	Money Market Pension Fund	ULIF013200308PEMNYMTFND111	26.5303	25.7017	26.5303
41	Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	16.3551	15.8711	16.3551
42	P/E Managed Fund	ULIF021080910PEMNGDFND111	27.8887	24.0346	27.1302
43	Pure Fund	ULIF030290915PUREULPFND111	21.4168	16.1564	19.7520
44	Top 300 Fund	ULIF016070110TOP300-FND111	41.9096	33.3381	40.1203
45	Top 300 Pension Fund	ULIF018180110PETP300FND111	40.9317	32.3151	39.1277

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111

Date of Registration with IRDA: March 29, 2001

NAV – Highest, Lowest and Closing during the year ended March 31, 2021

(₹ per unit)

Sr. No.	Fund Name	SFIN	Highest	Lowest	Closing
1	Balanced Fund	ULIF004051205BALANCFDND111	49.7974	35.4901	48.8356
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	48.6551	34.3749	47.7870
3	Bond Fund	ULIF002100105BONDULPFND111	39.0652	35.5477	38.6497
4	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	15.7527	12.9587	15.6447
5	Bond Pension Fund	ULIF007160107PENBONDFND111	34.8416	31.7018	34.5561
6	Bond Pension Fund II	ULIF028300513PENBON2FND111	18.3143	16.6460	18.1084
7	Corporate Bond Fund	ULIF033290618CORBONDFND111	12.6743	11.4664	12.5705
8	Daily Protect Fund	ULIF020060910DLYPRO1FND111	19.9365	18.9781	19.9365
9	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	21.4514	20.7762	21.4514
10	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	24.0644	22.9573	24.0587
11	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	16.3381	15.4388	16.2847
12	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	19.3374	18.3684	19.2915
13	Equity Elite Fund	ULIF012250208EQTYELTFND111	48.7997	27.7149	47.1025
14	Equity Elite II Fund	ULIF019100210EQTELI2FND111	32.6442	19.8496	31.5987
15	Equity Fund	ULIF001100105EQUITY-FND111	122.0604	67.0013	117.3012
16	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	32.8245	19.4527	32.0204
17	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	35.2213	20.7765	34.3448
18	Equity Pension Fund	ULIF006150107PEEQITYFND111	43.8170	23.6337	42.2836
19	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	25.6320	13.9972	24.7133
20	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	23.9674	23.5216	23.9674
21	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	31.9093	31.5039	31.9093
22	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	20.7534	19.3436	20.6302
23	GPF 100710 10 Fund	ULGF006300710GRGUNT+FND111	19.9227	19.6259	19.9227
24	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	33.9277	27.5692	33.7299
25	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	18.6055	15.1798	18.4777
26	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	29.6858	25.9437	29.4963
27	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	19.2488	16.8989	19.1095
28	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	38.1220	27.4422	37.8786
29	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	17.7506	12.8074	17.5251
30	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	11.8813	11.5239	11.8813
31	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	22.3664	21.4009	22.2818
32	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	16.1309	15.2136	16.1067
33	Group Sto Plus Fund II	ULGF012200913GRSTOPLUS2111	10.1404	10.1404	10.1404
34	Growth Fund	ULIF003241105GROWTH-FND111	59.8549	38.0253	58.6556
35	Growth Pension Fund	ULIF008150207PEGRWTHFND111	45.6010	28.6187	44.6338
36	Index Fund	ULIF015070110INDEXULFND111	28.6029	15.5136	27.8387
37	Index Pension Fund	ULIF017180110PEINDEXFND111	29.6809	16.2382	28.9045
38	Midcap Fund	ULIF031290915MIDCAPFUND111	21.4811	11.2409	20.6680
39	Money Market Fund	ULIF005010206MONYMKT+FND111	27.7366	26.7031	27.7366
40	Money Market Pension Fund	ULIF013200308PEMNYMTFND111	25.6996	24.7261	25.6996
41	Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	15.8699	15.3098	15.8699
42	P/E Managed Fund	ULIF021080910PEMNGDFND111	24.8960	16.7159	24.4200
43	Pure Fund	ULIF030290915PUREULPFND111	16.9495	9.8191	16.5447
44	RGF070311	ULIF023090311RETGRT1FND111	21.0420	20.0200	21.0411
45	RGF150611	ULIF023210611RETGRT2FND111	20.8074	19.7077	20.8074
46	Top 300 Fund	ULIF016070110TOP300-FND111	35.2060	20.8866	34.1864
47	Top 300 Pension Fund	ULIF018180110PETP300FND111	34.1580	20.2872	33.1539

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Company-wise details of Investments held in the Promoter Group along with its % to Funds Under Management as at March 31, 2022

(₹ in '000)

Fund Name	SFIN	Company Name	Market Value	Fund wise FUM	% of FUM	% of total FUM
Balanced Fund	ULIF004051205BALANCFDND111	SBI Cards And Payment Services Limited	24,597	20,37,03,079	0.01	0.00
Sub Total			24,597	20,37,03,079	0.01	0.00
Bond Optimiser Fund	ULIF032290618BONDOPTFND111	SBI Cards And Payment Services Limited	51,358	1,41,38,843	0.36	0.00
Sub Total			51,358	1,41,38,843	0.36	0.00
Bond Fund	ULIF002100105BONDULPFND111	SBI Cards And Payment Services Limited	7,60,430	26,15,22,832	0.29	0.05
Sub Total			7,60,430	26,15,22,832	0.29	0.05
Equity Elite II Fund	ULIF019100210EQTELI2FND111	SBI Cards And Payment Services Limited	18,253	9,36,67,701	0.02	0.00
Sub Total			18,253	9,36,67,701	0.02	0.00
Equity Fund	ULIF001100105EQUITY-FND111	SBI Cards And Payment Services Limited	25,91,052	38,26,69,021	0.68	0.18
		SBI Mutual Fund	1,08,44,691	38,26,69,021	2.83	0.76
		YES Bank Limited	3,027	38,26,69,021	0.00	0.00
Sub Total			1,34,38,769	38,26,69,021	3.51	0.94
Equity Pension Fund II	ULIF027300513PEEQIT2FND111	SBI Mutual Fund	1,14,108	5,27,69,253	0.22	0.01
Sub Total			1,14,108	5,27,69,253	0.22	0.01
Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	SBI Cards And Payment Services Limited	1,022	10,90,777	0.09	0.00
Sub Total			1,022	10,90,777	0.09	0.00
Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	SBI Cards And Payment Services Limited	1,022	10,56,843	0.10	0.00
Sub Total			1,022	10,56,843	0.10	0.00
Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	SBI Cards And Payment Services Limited	13	32,615	0.04	0.00
Sub Total			13	32,615	0.04	0.00
Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	SBI Cards And Payment Services Limited	639	14,19,837	0.04	0.00
Sub Total			639	14,19,837	0.04	0.00
Growth Fund	ULIF003241105GROWTH-FND111	SBI Cards And Payment Services Limited	32,194	2,03,85,156	0.16	0.00
Sub Total			32,194	2,03,85,156	0.16	0.00
Growth Pension Fund	ULIF008150207PEGRWTHFND111	SBI Cards And Payment Services Limited	3,206	19,70,557	0.16	0.00
Sub Total			3,206	19,70,557	0.16	0.00
Midcap Fund	ULIF031290915MIDCAPFUND111	SBI Cards And Payment Services Limited	2,69,701	6,68,45,362	0.40	0.02
Sub Total			2,69,701	6,68,45,362	0.40	0.02
P/E Managed Fund	ULIF021080910P/EMNGDFND111	SBI Cards And Payment Services Limited	3,232	26,68,894	0.12	0.00
Sub Total			3,232	26,68,894	0.12	0.00
Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	SBI Cards And Payment Services Limited	34	18,590	0.18	0.00
Sub Total			34	18,590	0.18	0.00
Total ULIP FUM		SBI Cards And Payment Services Limited	37,56,753	1,42,62,53,059	0.26	0.26
		SBI Mutual Fund	1,09,58,798	1,42,62,53,059	0.77	0.77
		YES Bank Limited	3,027	1,42,62,53,059	0.00	0.00
Grand Total			1,47,18,578	1,42,62,53,059	1.03	1.03

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Company-wise details of Investments held in the Promoter Group along with its % to Funds Under Management as at March 31, 2021

(₹ in '000)

Fund Name	SFIN	Company Name	Market Value	Fund wise FUM	% of FUM	% of total FUM
Balanced Fund	ULIF004051205BALANCFND111	SBI Cards And Payment Services Limited	26,808	15,73,26,682	0.02	0.00
		State Bank Of India	69,300	15,73,26,682	0.04	0.01
Sub Total			96,108	15,73,26,682	0.06	0.01
Balanced Pension Fund	ULIF009210207PEBALANFND111	State Bank Of India	19,800	8,78,746	2.25	0.00
Sub Total			19,800	8,78,746	2.25	0.00
Bond Fund	ULIF002100105BONDULPFND111	SBI Cards And Payment Services Limited	7,74,572	26,07,51,902	0.30	0.07
		SBI Mutual Fund	10,07,881	26,07,51,902	0.39	0.09
		State Bank Of India	2,07,900	26,07,51,902	0.08	0.02
Sub Total			19,90,353	26,07,51,902	0.76	0.17
Bond Pension Fund	ULIF007160107PENBONDFND111	State Bank Of India	1,18,800	39,04,616	3.04	0.01
Sub Total			1,18,800	39,04,616	3.04	0.01
Midcap Fund	ULIF031290915MIDCAPFUND111	SBI Cards And Payment Services Limited	15,467	4,05,85,478	0.04	0.00
		YES Bank Limited	52,790	4,05,85,478	0.13	0.00
Sub Total			68,257	4,05,85,478	0.17	0.01
RGF150611	ULIF023210611RETGRT2FND111	State Bank Of India	9,900	8,52,761	1.16	0.00
Sub Total			9,900	8,52,761	1.16	0.00
Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	SBI Cards And Payment Services Limited	7,979	4,97,28,918	0.02	0.00
		State Bank Of India	2,27,700	4,97,28,918	0.46	0.02
Sub Total			2,35,679	4,97,28,918	0.47	0.02
Equity Elite II Fund	ULIF019100210EQTELI2FND111	SBI Cards And Payment Services Limited	19,893	6,95,48,058	0.03	0.00
Sub Total			19,893	6,95,48,058	0.03	0.00
Equity Fund	ULIF001100105EQUITY-FND111	SBI Mutual Fund	44,03,759	27,55,09,517	1.60	0.38
		YES Bank Limited	13,650	27,55,09,517	0.00	0.00
Sub Total			44,17,409	27,55,09,517	1.60	0.38
Total ULIP FUM		SBI Cards And Payment Services Limited	8,44,719	1,16,21,50,186	0.07	0.07
		SBI Mutual Fund	54,11,640	1,16,21,50,186	0.47	0.47
		State Bank of India	6,53,400	1,16,21,50,186	0.06	0.06
		Sundaram BNP Paribas Home Finance Ltd.	-	1,16,21,50,186	-	-
		YES Bank Limited	66,441	1,16,21,50,186	0.01	0.01
Grand Total			69,76,199	1,16,21,50,186	0.60	0.60

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111
Date of Registration with IRDAI: March 29, 2001

Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2022		As at March 31, 2021		(₹ in '000)		
					Amount	%	Amount	%			
Balanced Fund	ULIF004051205BALANCFDND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	27,69,188.53	1.38	1874859.982	1.21			
			Bank Of Baroda	Equity	1,72,815.84	0.09	6,34,883.69	0.41			
			HDFC Bank Ltd.	Equity	69,00,612.80	3.44	65,39,464.08	4.22			
			HDFC Bank Ltd.	NCD	8,64,226.70	0.43	3,89,018.70	0.25			
			ICICI Bank Limited	Equity	68,51,940.43	3.41	43,84,589.08	2.83			
			Indian Bank	Equity	1,86,287.64	0.09	-	-			
			Indus Ind Bank Ltd.	Equity	2,80,620.00	0.14	2,86,335.00	0.18			
			Kotak Mahindra Bank Ltd.	Equity	20,97,253.83	1.05	18,94,642.40	1.22			
			Punjab National Bank	FD	20,88,900.00	1.04	9,99,900.00	0.64			
			State Bank Of India	FD	-	-	69,300.00	0.04			
			Sub Total				2,22,11,845.77	11.07	1,70,72,992.93	11.01	
			Others Below 10%				17,84,51,214.64	88.93	137981618.4	88.99	
			Sub Total				17,84,51,214.64	88.93	13,79,81,618.40	88.99	
Total				20,06,63,060.41	100.00	15,50,54,611.33	100.00				
Bond Pension Fund	ULIF007160107PENBONDFND111	Other Credit Granting	India Infra debt Limited	NCD	2,38,786.88	6.47	242457.625	6.74			
			L&T Infra Debt Fund Limited	NCD	54,057.50	1.47	55,500.40	1.54			
			Power Finance Corporation Ltd.	NCD	2,13,890.65	5.80	1,15,328.14	3.21			
			Rural Electrification Corporation Limited	NCD	2,73,895.50	7.43	2,83,000.75	7.87			
			Shriram Transport Finance Co. Ltd.	NCD	-	-	2,86,337.65	7.96			
			Sub Total				7,80,630.53	21.17	9,82,624.57	27.32	
			Others Below 10%				29,07,379.58	78.83	2613920.578	72.68	
Sub Total				29,07,379.58	78.83	26,13,920.58	72.68				
Total				36,88,010.11	100.00	35,96,545.15	100.00				
Top 300 Pension Fund	ULIF018180110PETP300FND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	52,679.19	2.69	51034.50885	2.73			
			Bank Of Baroda	Equity	-	-	8,797.74	0.47			
			HDFC Bank Ltd.	Equity	1,28,146.88	6.55	1,37,226.11	7.35			
			ICICI Bank Limited	Equity	1,31,928.70	6.74	1,07,755.44	5.77			
			Indian Bank	Equity	-	-	300.70	0.02			
			Indus Ind Bank Ltd.	Equity	2,291.73	0.12	-	-			
			Kotak Mahindra Bank Ltd.	Equity	48,851.74	2.50	45,174.81	2.42			
			Sub Total				3,63,898.24	18.60	3,50,289.31	18.76	
			Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	16,209.87	0.83	33863.10165	1.81		
				Infosys Limited	Equity	1,44,893.90	7.40	1,30,944.27	7.01		
		Mphasis Ltd.		Equity	6,280.94	0.32	-	-			
		Tata Consultancy Services Ltd.		Equity	65,677.26	3.36	72,629.76	3.89			
		Tech Mahindra Ltd.		Equity	22,259.34	1.14	29,741.52	1.59			
		Wipro Ltd.		Equity	21,184.69	1.08	-	-			
		Sub Total					2,76,506.01	14.13	2,67,178.65	14.31	
		Others Below 10%				13,16,302.14	67.27	1249330.269	66.92		
		Sub Total				13,16,302.14	67.27	12,49,330.27	66.92		
Total				19,56,706.39	100.00	18,66,798.23	100.00				
Equity Pension Fund II	ULIF027300513PEEQIT2FND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	11,80,432.52	2.25	808670.2592	2.22			
			Bank Of Baroda	Equity	-	-	1,05,631.85	0.29			
			City Union Bank Limited	Equity	-	-	32,498.42	0.09			
			Federal Bank Ltd.	Equity	-	-	73,328.84	0.20			
			HDFC Bank Ltd.	Equity	31,07,875.85	5.92	23,59,121.59	6.48			
			ICICI Bank Limited	Equity	28,38,481.84	5.41	18,98,641.97	5.21			
			Indus Ind Bank Ltd.	Equity	79,509.00	0.15	-	-			
			Kotak Mahindra Bank Ltd.	Equity	9,32,241.43	1.78	6,34,473.81	1.74			
			Sub Total				81,38,540.65	15.51	59,12,366.75	16.23	
			Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	5,94,064.12	1.13	510989.7918	1.40		
		Infosys Limited		Equity	40,05,517.67	7.63	29,56,568.10	8.12			
		Mphasis Ltd.		Equity	52,661.98	0.10	-	-			
		Tata Consultancy Services Ltd.		Equity	13,96,560.91	2.66	12,96,934.61	3.56			
		Tech Mahindra Ltd.		Equity	4,56,506.05	0.87	5,19,237.24	1.43			
		Wipro Ltd.		Equity	5,72,936.71	1.09	-	-			
		Sub Total					70,78,247.43	13.49	52,83,729.73	14.51	

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111
Date of Registration with IRDAI: March 29, 2001

Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2022		As at March 31, 2021		(₹ in'000)		
					Amount	%	Amount	%			
		Others Below 10%				3,72,61,341.81	71.00	2,52,21,599.14	69.26		
		Sub Total				3,72,61,341.81	71.00	2,52,21,599.14	69.26		
Total						5,24,78,129.89	100.00	3,64,17,695.62	100.00		
Corporate Bond Fund	ULIF033290618CORBONDFND111	Activities Auxiliary To Financial Service Activities	Export Import Bank Of India	NCD	-	-	-	10573.88	0.34		
			Indian Railway Finance Corporation Ltd.	NCD	-	-	-	1,61,395.72	5.13		
			NABARD	NCD	-	-	-	2,67,139.64	8.48		
				Sub Total						4,39,109.25	13.94
		Activities Of Specialized Institutions Granting Credit	Housing & Urban Develp Corpn. Ltd.	NCD	54,271.95	0.98	-	-	55853.35	1.77	
			Housing Development Finance Corporation	NCD	4,55,967.87	8.26	-	-	1,83,043.53	5.81	
			LIC Housing Finance Ltd.	NCD	2,83,930.05	5.15	-	-	1,82,714.20	5.80	
				Sub Total			7,94,169.86	14.39		4,21,611.08	13.39
		Other Credit Granting	Bajaj Finance Limited	NCD	4,14,221.37	7.51	-	-	52444.896	1.67	
			Mahindra & Mahindra Financial Services Limited	NCD	1,09,680.56	1.99	-	-	-	-	
			Power Finance Corporation Ltd.	NCD	2,28,798.64	4.15	-	-	2,03,167.79	6.45	
			Rural Electrification Corporation Limited	NCD	4,72,297.72	8.56	-	-	1,07,608.40	3.42	
			Shriram Transport Finance Co. Ltd.	NCD	20,075.82	0.36	-	-	-	-	
			Sundaram Finance Ltd.	NCD	1,047.65	0.02	-	-	1,029.84	0.03	
				Sub Total			49,649.20	0.90		-	
		Others Below 10%						34,27,573.04	62.12		
		Sub Total						34,27,573.04	62.12		
Total						55,17,513.86	100.00	31,49,090.10	100.00		
Equity Elite Fund	ULIF012250208EQTYELTFND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	1,370.07	1.08	-	906.685	0.84		
			HDFC Bank Ltd.	Equity	5,199.16	4.10	-	5,953.69	5.49		
			ICICI Bank Limited	Equity	4,454.83	3.51	-	4,423.96	4.08		
			Kotak Mahindra Bank Ltd.	Equity	1,706.50	1.35	-	1,880.97	1.73		
					Sub Total			12,730.55	10.04		13,165.30
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	976.39	0.77	-	-	1562.4135	1.44	
			Infosys Limited	Equity	9,553.32	7.54	-	-	7,264.35	6.70	
			Tata Consultancy Services Ltd.	Equity	4,772.18	3.76	-	-	4,054.94	3.74	
			Tech Mahindra Ltd.	Equity	1,688.38	1.33	-	-	551.25	0.51	
			Wipro Ltd.	Equity	1,183.80	0.93	-	-	1,242.45	1.15	
				Sub Total			18,174.06	14.34		14,675.39	13.53
				Others Below 10%						95,854.40	75.62
				Sub Total						95,854.40	75.62
		Total						1,26,759.02	100.00	1,08,461.20	100.00
		Index Pension Fund	ULIF017180110PEINDEXFND111	Manufacture Of Other Petroleum	Bharat Petroleum Corporation Ltd.	Equity	2,162.21	0.66	-	2803.0725	0.92
Indian Oil Corporation Ltd.	Equity				-	-	-	1,639.61	0.54		
Reliance Industries Ltd.	Equity				30,863.46	9.47	-	-	28,700.42	9.41	
				Sub Total			33,025.67	10.14		33,143.10	10.87
Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.			Equity	6,516.21	2.00	-	-	5820.9177	1.91	
	HDFC Bank Ltd.			Equity	20,887.79	6.41	-	-	21,613.12	7.09	
	ICICI Bank Limited			Equity	16,457.31	5.05	-	-	13,375.49	4.39	
	Indus Ind Bank Ltd.			Equity	1,974.63	0.61	-	-	1,789.59	0.59	
	Kotak Mahindra Bank Ltd.			Equity	8,353.59	2.56	-	-	8,540.62	2.80	
					Sub Total			54,189.52	16.63		51,139.74
Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.			Equity	4,182.52	1.28	-	-	4390.4802	1.44	
	Infosys Limited			Equity	23,694.52	7.27	-	-	20,869.60	6.85	
	Tata Consultancy Services Ltd.			Equity	13,149.66	4.04	-	-	13,550.35	4.44	
	Tech Mahindra Ltd.			Equity	3,163.84	0.97	-	-	2,528.20	0.83	
	Wipro Ltd.			Equity	2,974.30	0.91	-	-	2,522.17	0.83	
		Sub Total			47,164.84	14.48		43,860.81	14.39		
		Others Below 10%						1,91,440.51	58.76		
		Sub Total						1,91,440.51	58.76		
Total						3,25,820.54	100.00	3,04,872.66	100.00		

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111
Date of Registration with IRDAI: March 29, 2001

Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2022		As at March 31, 2021		(₹ in '000)		
					Amount	%	Amount	%			
Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	Other Credit Granting	Bajaj Finance Limited	Equity	6,896.95	0.64	4475.21965	0.42			
			Rural Electrification Corporation Limited	NCD	79,601.45	7.36	81,331.53	7.58			
			SBI Cards And Payment Services Limited	Equity	1,022.04	0.09	-	-			
			Sundaram Finance Ltd.	NCD	65,614.77	6.06	68,365.51	6.37			
			Sub Total		1,53,135.21	14.15	1,54,172.25	14.36			
			Others Below 10%		9,29,036.05	85.85	919264.7857	85.64			
		Sub Total		9,29,036.05	85.85	9,19,264.79	85.64				
Total					10,82,171.26	100.00	10,73,437.04	100.00			
Pure Fund	ULIF030290915PUREULPFND111	Manufacture Of Other Petroleum	Bharat Petroleum Corporation Ltd.	Equity	-	-	94961.2491	2.33			
			Hindustan Petroleum Corporation Limited	Equity	-	-	7,963.62	0.20			
			Indian Oil Corporation Ltd.	Equity	-	-	2,755.50	0.07			
			Reliance Industries Ltd.	Equity	-	-	3,07,768.30	7.55			
		Sub Total						4,13,448.67	10.14		
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	88,464.78	1.48	84308.42205	2.07			
			Infosys Limited	Equity	4,32,936.94	7.26	2,30,944.62	5.66			
			Mphasis Ltd.	Equity	-	-	1,188.48	0.03			
			Tata Consultancy Services Ltd.	Equity	2,00,943.77	3.37	1,70,571.10	4.18			
			Tech Mahindra Ltd.	Equity	52,795.63	0.89	15,442.83	0.38			
			Wipro Ltd.	Equity	27,663.04	0.46	-	-			
			COFORGE Ltd.	Equity	27,658.79	0.46	-	-			
		Sub Total		8,30,462.96	13.92	5,02,455.45	12.32				
		Others Below 10%		51,34,262.69	86.08	3160984.623	77.53				
Sub Total		51,34,262.69	86.08	31,60,984.62	77.53						
Total					59,64,725.66	100.00	40,76,888.74	100.00			
Top 300 Fund	ULIF016070110TOP300-FND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	3,11,710.71	2.57	265579.8932	2.67			
			Bank Of Baroda	Equity	-	-	43,988.43	0.44			
			HDFC Bank Ltd.	Equity	7,91,804.06	6.53	7,14,418.77	7.18			
			ICICI Bank Limited	Equity	8,00,888.61	6.61	5,78,009.00	5.81			
			Indus Ind Bank Ltd.	Equity	13,890.69	0.11	-	-			
			Kotak Mahindra Bank Ltd.	Equity	3,06,895.69	2.53	2,39,554.46	2.41			
		Sub Total		22,25,189.76	18.36	18,41,550.55	18.50				
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	1,02,423.97	0.84	169340.0745	1.70			
			Infosys Limited	Equity	9,12,708.03	7.53	7,26,619.24	7.30			
			Tata Consultancy Services Ltd.	Equity	4,61,764.15	3.81	3,93,204.91	3.95			
			Tech Mahindra Ltd.	Equity	1,23,097.35	1.02	1,42,547.71	1.43			
			Wipro Ltd.	Equity	1,32,035.13	1.09	-	-			
		Sub Total		17,32,028.62	14.29	14,31,711.93	14.38				
		Others Below 10%		81,64,537.25	67.35	6683274.641	67.12				
		Sub Total		81,64,537.25	67.35	66,83,274.64	67.12				
		Total					1,21,21,755.63	100.00	99,56,537.13	100.00	
		Index Fund	ULIF015070110INDEXULFND111	Manufacture Of Other Petroleum	Bharat Petroleum Corporation Ltd.	Equity	8,885.65	0.66	65741.679	0.92	
Indian Oil Corporation Ltd.	Equity				-	-	38,449.97	0.54			
Reliance Industries Ltd.	Equity				1,26,757.82	9.49	6,72,987.52	9.45			
Sub Total				1,35,643.47	10.15	7,77,179.17	10.92				
Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.			Equity	26,780.30	2.00	136506.3089	1.92			
	HDFC Bank Ltd.			Equity	85,840.50	6.42	5,06,840.25	7.12			
	ICICI Bank Limited			Equity	67,633.08	5.06	3,13,648.29	4.41			
	Indus Ind Bank Ltd.			Equity	8,112.72	0.61	41,971.94	0.59			
	Kotak Mahindra Bank Ltd.			Equity	34,326.35	2.57	2,00,289.02	2.81			
Sub Total				2,22,692.96	16.67	11,99,255.80	16.84				
Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.			Equity	17,180.44	1.29	102932.5875	1.45			
	Infosys Limited			Equity	97,350.41	7.29	4,89,276.24	6.87			
	Tata Consultancy Services Ltd.			Equity	54,031.06	4.04	3,17,629.29	4.46			
	Tech Mahindra Ltd.			Equity	13,003.23	0.97	59,288.71	0.83			
	Wipro Ltd.	Equity	12,220.96	0.91	59,124.47	0.83					
Sub Total		1,93,786.10	14.50	10,28,251.29	14.44						
Others Below 10%		7,84,081.68	58.68	4114950.104	57.80						
Sub Total		7,84,081.68	58.68	41,14,950.10	57.80						
Total					13,36,204.22	100.00	71,19,636.37	100.00			

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111
Date of Registration with IRDAI: March 29, 2001

Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2022		As at March 31, 2021		(₹ in '000)
					Amount	%	Amount	%	
Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	Activities Auxiliary To Financial Service Activities	Export Import Bank Of India	CP	-	-	397136.6645	7.03	
			NABARD	CP	-	-	2,48,525.49	4.40	
		Sub Total			-	-	6,45,662.16	11.44	
		Manufacture Of Other Petroleum	Indian Oil Corporation Ltd.	CP	-	-	298840.7914	5.29	
			Reliance Industries Ltd.	CP	-	-	3,97,068.55	7.03	
		Sub Total			-	-	6,95,909.34	12.33	
		Others Below 10%					-	-	4304183.786
Sub Total					-	-	43,04,183.79	76.24	
Total					-	-	56,45,755.29	100.00	
Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	-	-	697.45	2.01	
			DCB Bank Limited	Equity	-	-	85.47	0.25	
			HDFC Bank Ltd.	Equity	-	-	1,562.36	4.51	
			ICICI Bank Limited	Equity	-	-	894.11	2.58	
			Indus Ind Bank Ltd.	Equity	-	-	125.99	0.36	
			Kotak Mahindra Bank Ltd.	Equity	-	-	543.43	1.57	
			Sub Total			-	-	3,908.80	11.28
		Other Credit Granting	Bajaj Finance Limited	Equity	-	-	283,241.75	0.82	
			Power Finance Corporation Ltd.	NCD	-	-	1,096.56	3.16	
			Rural Electrification Corporation Limited	NCD	-	-	2,256.50	6.51	
		Sub Total			-	-	3,636.30	10.49	
Others Below 10%					-	-	27112.52025	78.23	
Sub Total					-	-	27,112.52	78.23	
Total					-	-	34,657.62	100.00	
Equity Elite II Fund	ULIF019100210EQTELI2FND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	18,27,265.40	1.96	1029550.582	1.48	
			Bank Of Baroda	Equity	-	-	2,26,744.15	0.32	
			HDFC Bank Ltd.	Equity	47,77,724.41	5.11	43,38,125.89	6.22	
			ICICI Bank Limited	Equity	48,51,156.51	5.19	29,20,215.25	4.19	
			Indus Ind Bank Ltd.	Equity	93,540.00	0.10	-	-	
			Kotak Mahindra Bank Ltd.	Equity	14,03,800.83	1.50	10,52,520.48	1.51	
		Sub Total			1,29,53,487.16	13.87	95,67,156.15	13.71	
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	11,61,238.63	1.24	1004702.631	1.44	
			Infosys Limited	Equity	67,97,121.28	7.28	47,18,788.87	6.76	
			Tata Consultancy Services Ltd.	Equity	30,65,218.14	3.28	28,74,644.98	4.12	
			Tech Mahindra Ltd.	Equity	10,94,303.11	1.17	8,57,769.82	1.23	
			Wipro Ltd.	Equity	6,78,554.16	0.73	4,13,528.78	0.59	
		Sub Total			1,27,96,435.32	13.70	98,69,435.08	14.14	
		Others Below 10%			6,76,73,019.83	72.44	50337328.46	72.14	
		Sub Total			6,76,73,019.83	72.44	5,03,37,328.46	72.14	
Total			9,34,22,942.30	100.00	6,97,73,919.69	100.00			
Equity Fund	ULIF001100105EQUITY-FND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	75,07,175.26	1.96	5038197.463	1.84	
			Bandhan Bank Ltd	Equity	-	-	10,64,484.90	0.39	
			Bank Of Baroda	Equity	4,60,930.88	0.12	16,08,389.85	0.59	
			HDFC Bank Ltd.	Equity	1,83,71,463.05	4.81	2,10,14,206.66	7.68	
			ICICI Bank Limited	Equity	2,37,99,361.83	6.23	1,47,78,637.70	5.40	
			Indus Ind Bank Ltd.	Equity	14,35,439.58	0.38	-	-	
			Kotak Mahindra Bank Ltd.	Equity	45,43,748.30	1.19	40,37,530.64	1.48	
			Kotak Mahindra Bank Ltd.	FD	8,18,986.35	0.21	-	-	
			Yes Bank Limited	Equity	3,026.87	0.00	13,650.27	0.00	
			Sub Total			5,69,40,132.12	14.90	4,75,55,097.47	17.38
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	42,72,635.97	1.12	3344329.392	1.22	
			Infosys Limited	Equity	2,96,14,101.29	7.75	2,19,77,431.86	8.03	
			Mphasis Ltd.	Equity	17,05,197.81	0.45	-	-	
			Tata Consultancy Services Ltd.	Equity	1,05,26,672.71	2.75	1,34,14,260.97	4.90	
			Tech Mahindra Ltd.	Equity	19,94,434.94	0.52	19,58,456.79	0.72	
			Wipro Ltd.	Equity	25,15,057.09	0.66	-	-	
			COFORGE Ltd.	Equity	2,89,737.50	0.08	-	-	
		Sub Total			5,09,17,837.31	13.33	4,06,94,479.01	14.87	
		Others Below 10%			27,42,45,479.74	71.77	185421025.8	67.75	
Sub Total			27,42,45,479.74	71.77	18,54,21,025.78	67.75			
Total			38,21,03,449.17	100.00	27,36,70,602.27	100.00			

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111
Date of Registration with IRDAI: March 29, 2001

Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2022		As at March 31, 2021		(₹ in '000)			
					Amount	%	Amount	%				
Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	Other Credit Granting	Bajaj Finance Limited	Equity	7,259.95	0.69	4294.9749	0.46				
			Power Finance Corporation Ltd.	NCD	23,849.63	2.28	24,124.30	2.59				
			Rural Electrification Corporation Limited	NCD	53,570.53	5.12	54,811.83	5.89				
			SBI Cards And Payment Services Limited	Equity	1,022.04	0.10	-	-				
			Sundaram Finance Ltd.	NCD	35,331.03	3.38	36,812.20	3.96				
			Sub Total				1,21,033.18	11.57	1,20,043.30	12.90		
	Others Below 10%			9,25,121.64	88.43	810622.4201	87.10					
	Sub Total			9,25,121.64	88.43	8,10,622.42	87.10					
Total				10,46,154.82	100.00	9,30,665.72	100.00					
Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	31,207.15	1.95	19449.78815	1.26				
			DCB Bank Limited	Equity	-	-	2,359.90	0.15				
			HDFC Bank Ltd.	Equity	1,02,924.50	6.44	1,10,628.68	7.17				
			ICICI Bank Limited	Equity	78,142.10	4.89	54,657.44	3.54				
			Indus Ind Bank Ltd.	Equity	4,209.30	0.26	1,908.90	0.12				
			Kotak Mahindra Bank Ltd.	Equity	36,830.85	2.30	28,316.21	1.83				
			Sub Total				2,53,313.90	15.85	2,17,320.92	14.08		
			Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	20,353.99	1.27	25288.49775	1.64			
				Infosys Limited	Equity	1,12,504.15	7.04	1,01,380.71	6.57			
				Tata Consultancy Services Ltd.	Equity	56,099.25	3.51	61,361.11	3.97			
				Tech Mahindra Ltd.	Equity	12,010.59	0.75	20,017.38	1.30			
				Wipro Ltd.	Equity	11,252.02	0.70	-	-			
				COFORGE Ltd.	Equity	11,589.50	0.73	-	-			
			Sub Total				2,23,809.50	14.01	2,08,047.69	13.48		
				Others Below 10%			11,20,872.44	70.14	1118336.315	72.44		
	Sub Total			11,20,872.44	70.14	11,18,336.32	72.44					
Total				15,97,995.84	100.00	15,43,704.93	100.00					
Equity Pension Fund	ULIF006150107PEEQITYFND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	72,308.49	1.37	80788.4233	1.52				
			Federal Bank Ltd.	Equity	-	-	2,988.42	0.06				
			HDFC Bank Ltd.	Equity	3,32,538.77	6.32	4,06,154.80	7.66				
			ICICI Bank Limited	Equity	3,51,610.97	6.68	2,86,756.43	5.41				
			Kotak Mahindra Bank Ltd.	Equity	96,577.50	1.83	98,459.00	1.86				
			Sub Total				8,53,035.73	16.20	8,75,147.07	16.51		
			Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	10,966.02	0.21	79614.303	1.50			
				Infosys Limited	Equity	4,29,251.00	8.15	4,51,860.07	8.52			
				Tata Consultancy Services Ltd.	Equity	2,29,595.53	4.36	1,80,841.91	3.41			
				Tech Mahindra Ltd.	Equity	63,120.85	1.20	54,743.90	1.03			
				Wipro Ltd.	Equity	24,697.62	0.47	-	-			
				Sub Total				7,57,631.02	14.39	7,67,060.19	14.47	
				Others Below 10%			36,54,616.08	69.41	3659801.306	69.03		
				Sub Total			36,54,616.08	69.41	36,59,801.31	69.03		
			Total				52,65,282.83	100.00	53,02,008.57	100.00		
P/E Managed Fund	ULIF021080910P/EMNGDFND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	60,454.34	2.22	45005.75105	1.33				
			DCB Bank Limited	Equity	-	-	49,106.21	1.45				
			HDFC Bank Ltd.	Equity	1,51,653.37	5.57	1,27,033.44	3.74				
			ICICI Bank Limited	Equity	1,18,795.71	4.36	1,50,350.61	4.43				
			Indus Ind Bank Ltd.	Equity	1,983.98	0.07	586.99	0.02				
			Kotak Mahindra Bank Ltd.	Equity	33,321.40	1.22	18,026.10	0.53				
			Sub Total				3,66,208.80	13.45	3,90,109.09	11.49		
				Others Below 10%			23,55,982.64	86.55	300572.336	88.51		
				Sub Total			23,55,982.64	86.55	30,05,572.34	88.51		
			Total				27,22,191.44	100.00	33,95,681.43	100.00		
			Growth Fund	ULIF003241105GROWTH-FND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	5,02,944.32	2.49	131699.4835	0.82	
						HDFC Bank Ltd.	Equity	12,33,914.78	6.10	8,19,580.69	5.09	
						ICICI Bank Limited	Equity	10,22,914.41	5.05	4,40,728.28	2.74	
						Indus Ind Bank Ltd.	Equity	39,006.18	0.19	42,961.70	0.27	
						Kotak Mahindra Bank Ltd.	Equity	3,84,607.03	1.90	2,01,978.91	1.26	
Sub Total							31,83,386.72	15.73	16,36,949.07	10.18		

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Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2022		As at March 31, 2021		(₹ in'000)
					Amount	%	Amount	%	
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	2,73,804.77	1.35	246194.1137	1.53	
			Infosys Limited	Equity	12,53,807.27	6.20	8,44,825.60	5.25	
			Mphasis Ltd.	Equity	67,300.62	0.33	-	-	
			Tata Consultancy Services Ltd.	Equity	6,37,104.22	3.15	5,24,580.41	3.26	
			Tech Mahindra Ltd.	Equity	2,04,283.57	1.01	53,268.63	0.33	
			Wipro Ltd.	Equity	2,20,830.79	1.09	54,290.10	0.34	
			COFORGE Ltd.	Equity	17,103.43	0.08	-	-	
			Persistent Systems Limited	Equity	24,627.07	0.12	-	-	
		Sub Total			26,98,861.74	13.34	17,23,158.84	10.71	
		Others Below 10%			1,43,55,330.09	70.93	12,72,710.47	79.11	
		Sub Total			1,43,55,330.09	70.93	1,27,27,101.47	79.11	
Total					2,02,37,578.55	100.00	1,60,87,209.38	100.00	
Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	Other Credit Granting	Bajaj Finance Limited	Equity	3,484.78	0.25	2549.17575	0.19	
			India Infradebt Limited	NCD	15,150.17	1.08	15,625.70	1.14	
			Rural Electrification Corporation Limited	NCD	1,06,236.90	7.59	1,08,793.24	7.90	
			SBI Cards And Payment Services Limited	Equity	638.78	0.05	-	-	
			Sundaram Finance Ltd.	NCD	70,662.06	5.05	73,624.39	5.35	
		Sub Total			1,96,172.68	14.02	2,00,592.50	14.57	
		Others Below 10%			12,03,129.38	85.98	11,75,787.97	85.43	
		Sub Total			12,03,129.38	85.98	11,75,787.97	85.43	
Total					13,99,302.07	100.00	13,76,380.48	100.00	
Growth Pension Fund	ULIF008150207PEGRWTFND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	61,084.57	3.11	0	-	
			HDFC Bank Ltd.	Equity	1,35,101.64	6.87	-	-	
			ICICI Bank Limited	Equity	1,14,881.30	5.84	-	-	
			Indus Ind Bank Ltd.	Equity	3,741.60	0.19	-	-	
			Kotak Mahindra Bank Ltd.	Equity	48,436.08	2.46	-	-	
		Sub Total			3,63,245.19	18.47	-	-	
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	20,926.55	1.06	28835.86425	1.90	
			Infosys Limited	Equity	1,21,607.45	6.18	1,00,195.98	5.20	
			Mphasis Ltd.	Equity	11,396.87	0.58	-	-	
			Tata Consultancy Services Ltd.	Equity	68,575.72	3.49	62,066.59	3.22	
			Tech Mahindra Ltd.	Equity	17,123.72	0.87	6,410.72	0.33	
			Wipro Ltd.	Equity	22,430.05	1.14	6,424.71	0.33	
			COFORGE Ltd.	Equity	1,733.97	0.09	-	-	
			Persistent Systems Limited	Equity	2,139.62	0.11	-	-	
		Sub Total			2,65,933.95	13.52	2,03,933.86	10.58	
		Others Below 10%			13,37,474.15	68.01	17,22,928.73	89.42	
		Sub Total			13,37,474.15	68.01	17,22,928.73	89.42	
Total					19,66,653.29	100.00	19,26,862.59	100.00	
Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	3,33,003.13	1.95	1,70,184.0771	1.19	
			DCB Bank Limited	Equity	-	-	75,718.70	0.53	
			HDFC Bank Ltd.	Equity	10,35,126.40	6.06	9,20,530.52	6.44	
			ICICI Bank Limited	Equity	8,48,710.84	4.97	5,38,274.27	3.77	
			Indus Ind Bank Ltd.	Equity	37,416.00	0.22	39,132.45	0.27	
			Kotak Mahindra Bank Ltd.	Equity	4,02,508.58	2.36	2,79,938.32	1.96	
		Sub Total			26,56,764.94	15.55	20,23,778.34	14.17	
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	2,01,328.75	1.18	240,749.25	1.69	
			Infosys Limited	Equity	11,77,254.87	6.89	9,23,778.50	6.47	
			Tata Consultancy Services Ltd.	Equity	6,09,611.85	3.57	5,14,169.77	3.60	
			Tech Mahindra Ltd.	Equity	1,30,626.09	0.76	1,33,359.94	0.93	
			Wipro Ltd.	Equity	1,23,707.10	0.72	2,070.75	0.01	
			COFORGE Ltd.	Equity	58,839.00	0.34	-	-	
		Sub Total			23,01,367.65	13.47	18,14,128.21	12.70	
		Others Below 10%			1,21,30,031.02	70.98	1,04,45,957.41	73.13	
		Sub Total			1,21,30,031.02	70.98	1,04,45,957.41	73.13	
Total					1,70,88,163.62	100.00	1,42,83,863.96	100.00	

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111
Date of Registration with IRDAI: March 29, 2001

Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2022		As at March 31, 2021		(₹ in'000)		
					Amount	%	Amount	%			
Bond Fund	ULIF002100105BONDULPFND111	Other Credit Granting	Bajaj Finance Limited	NCD	20,41,185.60	0.80	0	-			
			Fullerton India Credit Company Limited	NCD	15,03,514.50	0.59	-	-			
			India Infradebt Limited	NCD	22,78,185.40	0.89	-	-			
			Kotak Mahindra Prime Ltd	NCD	10,16,167.25	0.40	-	-			
			Mahindra & Mahindra Financial Services Limited	NCD	2,72,346.25	0.11	-	-			
			NIIF Infrastructure Finance Limited	NCD	7,51,684.31	0.29	-	-			
			Power Finance Corporation Ltd.	NCD	59,41,430.74	2.32	-	-			
			Rural Electrification Corporation Limited	NCD	1,25,08,861.03	4.89	-	-			
			SBI Cards And Payment Services Limited	NCD	7,60,430.49	0.30	-	-			
			Shriram Transport Finance Co. Ltd.	NCD	22,62,778.60	0.88	-	-			
			Sundaram Finance Ltd.	NCD	4,59,486.57	0.18	-	-			
			Sub Total				2,97,96,070.74	11.65	-	-	
			Others Below 10%				22,60,65,106.01	88.35	0	-	
			Sub Total				22,60,65,106.01	88.35	-	-	
Total				25,58,61,176.75	100.00	-	-				
Balanced Pension Fund	ULIF009210207PEBALANFND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	8,372.65	0.91	9398.13875	1.13			
			DCB Bank Limited	Equity	-	-	2,052.00	0.25			
			HDFC Bank Ltd.	Equity	36,758.75	4.01	35,989.50	4.34			
			ICICI Bank Limited	Equity	27,021.10	2.94	20,152.88	2.43			
			Indus Ind Bank Ltd.	Equity	3,273.90	0.36	954.45	0.12			
			Kotak Mahindra Bank Ltd.	Equity	10,523.10	1.15	9,543.33	1.15			
			Punjab National Bank	FD	9,900.00	1.08	9,900.00	1.19			
			State Bank Of India	FD	-	-	19,800.00	2.39			
			Sub Total				95,849.50	10.45	1,07,790.30	13.01	
			Others Below 10%				8,21,739.48	89.55	720891.7522	86.99	
			Sub Total				8,21,739.48	89.55	7,20,891.75	86.99	
Total				9,17,588.98	100.00	8,28,682.05	100.00				
Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	-	-	209.235	1.24			
			DCB Bank Limited	Equity	-	-	40.01	0.24			
			HDFC Bank Ltd.	Equity	-	-	731.89	4.33			
			ICICI Bank Limited	Equity	-	-	392.92	2.32			
			Indus Ind Bank Ltd.	Equity	-	-	59.18	0.35			
			Kotak Mahindra Bank Ltd.	Equity	-	-	275.22	1.63			
			Sub Total				-	-	1,708.45	10.11	
			Others Below 10%				-	-	15191.95429	89.89	
Sub Total				-	-	15,191.95	89.89				
Total				-	-	16,900.41	100.00				
Grand Total				1,41,12,78,599.62	100.00	1,14,70,78,659.48	100.00				

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Related Party Transactions

Transactions of brokerage, custodial fee or any other payments and receipts made to / from related parties (as defined in AS 18 issued by ICAI) in the ordinary course of business

(₹ in '000)

Year ended March 31, 2021							
Nature of Relationship	Company Name	Portfolio	SFIN	Brokerage & Custodial Charges	Purchases	Sales / Maturity	Interest & Discount Income
Holding Company	State Bank of India	Bond Fund	ULIF002100105BONDULPFND111	-	18,32,010.01	85,01,317.38	58,492.36
		Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	-	-	9,900.00	2,316.40
		Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	-	-	9,900.00	2,289.34
		RGF070311	ULIF023090311RETGRT1FND111	-	-	66,400.00	14,701.75
		Balanced Fund	ULIF004051205BALANCFND111	-	-	19,60,544.18	20,102.62
		Balanced Pension Fund	ULIF009210207PEBALANFND111	-	-	-	4,482.36
		Bond Pension Fund II	ULIF028300513PENBON2FND111	-	-	27,93,476.03	-
		Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	-	-	3,900.00	52,423.14
		Discontinued Policy Fund	ULIF024110411DISCOPOFND111	-	-	19,63,084.00	-
		Growth Fund	ULIF003241105GROWTH-FND111	-	-	7,39,520.52	-
		Growth Pension Fund	ULIF008150207PEGRWTFND111	-	-	99,353.31	-
		RGF150611	ULIF023210611RETGRT2FND111	-	-	27,300.00	8,408.80
		Bond Pension Fund	ULIF007160107PENBONDFND111	-	-	2,31,983.20	33,340.74
Sub Total				-	18,32,010.01	1,64,06,678.63	1,96,557.52
Fellow Subsidiary	SBICAP Securities Ltd.	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	229.17	-	-	-
		Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	19.16	-	-	-
		Growth Pension Fund	ULIF008150207PEGRWTFND111	8.95	-	-	-
		Equity Elite II Fund	ULIF019100210EQTELI2FND111	68.55	-	-	-
		Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	409.99	-	-	-
		Equity Pension Fund	ULIF006150107PEEQITYFND111	54.41	-	-	-
		Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	11.16	-	-	-
		Index Fund	ULIF015070110INDEXULFND111	35.90	-	-	-
		Top 300 Fund	ULIF016070110TOP300-FND111	660.34	-	-	-
		Balanced Fund	ULIF004051205BALANCFND111	257.11	-	-	-
		Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	17.86	-	-	-
		P/E Managed Fund	ULIF021080910P/EMNGDFND111	329.83	-	-	-
		Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	102.11	-	-	-
		Equity Fund	ULIF001100105EQUITY-FND111	22,531.72	-	-	-
		Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	1.29	-	-	-
		Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	1.49	-	-	-
		Growth Fund	ULIF003241105GROWTH-FND111	58.85	-	-	-
		Pure Fund	ULIF030290915PUREULPFND111	177.13	-	-	-
		Top 300 Pension Fund	ULIF018180110PETP300FND111	39.93	-	-	-
		Balanced Pension Fund	ULIF009210207PEBALANFND111	31.39	-	-	-
		Bond Optimiser Fund	ULIF032290618BONDOPTFND111	3.38	-	-	-
		Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	2.77	-	-	-
		Midcap Fund	ULIF031290915MIDCAPFUND111	285.83	-	-	-
Sub Total				25,338.33	-	-	-
Sub Total	SBI CAP Markets Ltd.	Balanced Fund	ULIF004051205BALANCFND111	-	10,00,950.68	-	-
		Bond Pension Fund II	ULIF028300513PENBON2FND111	-	5,00,087.53	-	-
		Corporate Bond Fund	ULIF033290618CORBONDFND111	-	50,073.42	-	-
Sub Total				-	15,51,111.64	-	-

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Related Party Transactions

Transactions of brokerage, custodial fee or any other payments and receipts made to / from related parties (as defined in AS 18 issued by ICAI) in the ordinary course of business

(₹ in '000)

Year ended March 31, 2021							
Nature of Relationship	Company Name	Portfolio	SFIN	Brokerage & Custodial Charges	Purchases	Sales / Maturity	Interest & Discount Income
Fellow Subsidiary	SBI Cards And Payment Services Limited	Bond Fund	ULIF002100105BONDULPFND111	-	-	-	56,328.80
	Sub Total			-	-	-	56,328.80
	SBI DFHI Limited	Bond Fund	ULIF002100105BONDULPFND111	-	70,24,591.25	-	-
		Bond Optimiser Fund	ULIF032290618BONDOPTFND111	-	30,024.00	-	-
		Balanced Fund	ULIF004051205BALANCFND111	-	9,62,605.86	-	-
Bond Pension Fund II		ULIF028300513PENBON2FND111	-	3,38,300.00	-	-	
Sub Total				-	83,55,521.11	-	-
Grand Total		Balanced Fund	ULIF004051205BALANCFND111	257.11	19,63,556.55	19,60,544.18	20,102.62
		Balanced Pension Fund	ULIF009210207PEBALANFND111	31.39	-	-	4,482.36
		Bond Fund	ULIF002100105BONDULPFND111	-	88,56,601.26	85,01,317.38	1,14,821.17
		Bond Optimiser Fund	ULIF032290618BONDOPTFND111	3.38	30,024.00	-	-
		Bond Pension Fund	ULIF007160107PENBONDFND111	-	-	2,31,983.20	33,340.74
		Bond Pension Fund II	ULIF028300513PENBON2FND111	-	8,38,387.53	27,93,476.03	-
		Corporate Bond Fund	ULIF033290618CORBONDFND111	-	50,073.42	-	-
		Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	-	-	3,900.00	52,423.14
		Discontinued Policy Fund	ULIF024110411DISCOPOFND111	-	-	19,63,084.00	-
		Equity Elite II Fund	ULIF019100210EQTELI2FND111	68.55	-	-	-
		Equity Fund	ULIF001100105EQUITY-FND111	22,531.72	-	-	-
		Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	409.99	-	-	-
		Midcap Fund	ULIF031290915MIDCAPFUND111	285.83	-	-	-
		Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	102.11	-	-	-
		Equity Pension Fund	ULIF006150107PEEQITYFND111	54.41	-	-	-
		Equity Pension Fund II	ULIF027300513PEEQIT2FND111	229.17	-	-	-
		Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	19.16	-	9,900.00	2,289.34
		Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	17.86	-	-	-
		Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	1.29	-	-	-
		Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	2.77	-	9,900.00	2,316.40
		Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	11.16	-	-	-
		Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	1.49	-	-	-
		Growth Fund	ULIF003241105GROWTH-FND111	58.85	-	7,39,520.52	-
		Growth Pension Fund	ULIF008150207PEGRWTHFND111	8.95	-	99,353.31	-
		Index Fund	ULIF015070110INDEXULFND111	35.90	-	-	-
		P/E Managed Fund	ULIF021080910P/EMNGDFND111	329.83	-	-	-
		Pure Fund	ULIF030290915PUREULPFND111	177.13	-	-	-
		RGF070311	ULIF023090311RETRGT1FND111	-	-	66,400.00	14,701.75
		RGF150611	ULIF023210611RETRGT2FND111	-	-	27,300.00	8,408.80
		Top 300 Fund	ULIF016070110TOP300-FND111	660.34	-	-	-
		Top 300 Pension Fund	ULIF018180110PETP300FND111	39.93	-	-	-
Grand Total				25,338.33	1,17,38,642.77	1,64,06,678.63	2,52,886.32

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Related Party Transactions

Transactions of brokerage, custodial fee or any other payments and receipts made to / from related parties (as defined in AS 18 issued by ICAI) in the ordinary course of business

(₹ in '000)

Year ended March 31, 2020							
Nature of Relationship	Company Name	Portfolio	SFIN	Brokerage & Custodial Charges	Purchases	Sales / Maturity	Interest & Discount Income
Holding Company	State Bank of India	Balanced Fund	ULIF004051205BALANCFDND111	-	-	502,868.13	18,639.93
		Balanced Pension Fund	ULIF009210207PEBALANFND111	-	-	-	6,055.27
		Bond Fund	ULIF002100105BONDULPFND111	-	2,124,314.86	1,785,960.82	43,154.49
		Bond Pension Fund	ULIF007160107PENBONDFND111	-	-	-	38,747.02
		Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	-	-	-	47,825.34
		Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	-	-	-	2,149.48
		Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	-	-	-	2,149.48
		RGF070311	ULIF023090311RETGRT1FND111	-	-	-	14,539.00
		RGF150611	ULIF023210611RETGRT2FND111	-	-	-	8,079.52
Sub Total				-	2,124,314.86	2,288,828.95	181,339.53
Fellow Subsidiary	SBICAP Securities Ltd.	Balanced Fund	ULIF004051205BALANCFDND111	157.18	-	-	-
		Balanced Pension Fund	ULIF009210207PEBALANFND111	70.08	-	-	-
		Bond Optimiser Fund	ULIF032290618BONDOPTFND111	1.77	-	-	-
		Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	151.66	-	-	-
		Equity Elite Fund	ULIF012250208EQUYELTFND111	17.55	-	-	-
		Equity Fund	ULIF001100105EQUITY-FND111	17,807.08	-	-	-
		Equity Optimiser Fund	ULIF010210108EQUYOPTFND111	848.33	-	-	-
		Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	69.66	-	-	-
		Equity Pension Fund	ULIF006150107PEEQITYFND111	191.83	-	-	-
		Equity Pension Fund II	ULIF027300513PEEQIT2FND111	332.07	-	-	-
		Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	17.47	-	-	-
		Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	19.72	-	-	-
		Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	6.94	-	-	-
		Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	0.44	-	-	-
		Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	10.94	-	-	-
		Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	16.48	-	-	-
		Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	4.25	-	-	-
		Growth Fund	ULIF003241105GROWTH-FND111	240.07	-	-	-
		Growth Pension Fund	ULIF008150207PEGRWTHFND111	44.09	-	-	-
		Index Fund	ULIF015070110INDEXULFND111	4.19	-	-	-
		Index Pension Fund	ULIF017180110PEINDEXFND111	0.21	-	-	-
		P/E Managed Fund	ULIF021080910P/EMNGDFND111	56.01	-	-	-
		Pure Fund	ULIF030290915PUREULPFND111	63.70	-	-	-
Top 300 Fund	ULIF016070110TOP300-FND111	134.90	-	-	-		
Top 300 Pension Fund	ULIF018180110PETP300FND111	59.81	-	-	-		
Sub Total				20,326.42	-	-	-

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Related Party Transactions

Transactions of brokerage, custodial fee or any other payments and receipts made to / from related parties (as defined in AS 18 issued by ICAI) in the ordinary course of business

(₹ in '000)

Year ended March 31, 2020								
Nature of Relationship	Company Name	Portfolio	SFIN	Brokerage & Custodial Charges	Purchases	Sales / Maturity	Interest & Discount Income	
Fellow Subsidiary	SBI Cards And Payment Services L	Balanced Fund	ULIF004051205BALANCFND111	-	21,804.40	-	-	
		Bond Fund	ULIF002100105BONDULPFND111	-	-	-	14,549.39	
		Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	-	9,509.98	-	-	
		Equity Elite II Fund	ULIF019100210EQTELI2FND111	-	35,055.41	-	-	
		Equity Fund	ULIF001100105EQUITY-FND111	-	43,609.56	-	-	
		Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	-	2,516.42	-	-	
		Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	-	1,056.25	-	-	
		Equity Pension Fund	ULIF006150107PEEQITYFND111	-	671.20	-	-	
		Equity Pension Fund II	ULIF027300513PEEQIT2FND111	-	2,515.66	-	-	
		Group Debt Plus Fund II	ULGF011200913GRDBT+FN2111	-	167.61	-	-	
		Growth Fund	ULIF003241105GROWTH-FND111	-	1,006.42	-	-	
		Midcap Fund	ULIF031290915MIDCAPFND111	-	12,579.81	-	-	
		P/E Managed Fund	ULIF021080910P/EMNGDFND111	-	1,677.61	-	-	
	Top 300 Fund	ULIF016070110TOP300-FND111	-	6,037.74	-	-		
	Top 300 Pension Fund	ULIF018180110PETP300FND111	-	1,509.25	-	-		
	Sub Total				-	139,717.28	-	14,549.39
	SBI DFHI Limited	Balanced Fund	ULIF004051205BALANCFND111	-	547,289.72	-	-	
		Bond Fund	ULIF002100105BONDULPFND111	-	1,074,251.94	232,652.15	-	
		Bond Pension Fund	ULIF007160107PENBONDFND111	-	273,644.86	-	-	
		Bond Pension Fund II	ULIF028300513PENBON2FND111	-	1,974,840.00	-	-	
		Discontinued Policy Fund	ULIF024110411DISCOPOFND111	-	1,837,169.18	-	-	
		Equity Elite II Fund	ULIF019100210EQTELI2FND111	-	487,600.50	-	-	
		Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	-	2,171,627.20	-	-	
		Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	-	2,938.12	-	-	
		Money Market Fund	ULIF005010206MONYMKTFFND111	-	164,459.37	-	-	
		Money Market Pension Fund	ULIF013200308PEMNYMTFND111	-	15,678.29	-	-	
		Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	-	199,004.30	-	-	
	Sub Total				-	8,748,503.48	232,652.15	-
	SBI CAP Markets Ltd.	Balanced Fund	ULIF004051205BALANCFND111	-	250,574.04	-	-	
		Bond Fund	ULIF002100105BONDULPFND111	-	2,501,101.09	-	-	
		Bond Pension Fund II	ULIF028300513PENBON2FND111	-	716,782.79	-	-	
		Corporate Bond Fund	ULIF033290618CORBONDFND111	-	7,003.39	-	-	
		Group Balanced Plus Fund	ULGF002160709GRPBAL+FN2111	-	54,026.11	-	-	
Group Balanced Plus Fund II		ULGF010200913GRBAL+FN2111	-	39,018.86	-	-		
Group Debt Plus Fund		ULGF003160709GRPDBT+FN2111	-	1,000.48	-	-		
Group Debt Plus Fund II		ULGF011200913GRDBT+FN2111	-	63,030.47	-	-		
Group Growth Plus Fund		ULGF005250909GRPGR+FN2111	-	19,009.19	-	-		
Group Growth Plus Fund II		ULGF009200913GRGRT+FN2111	-	1,000.48	-	-		
Sub Total				-	3,652,546.91	-	-	

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Related Party Transactions

Transactions of brokerage, custodial fee or any other payments and receipts made to / from related parties (as defined in AS 18 issued by ICAI) in the ordinary course of business

(₹ in '000)

Year ended March 31, 2020							
Nature of Relationship	Company Name	Portfolio	SFIN	Brokerage & Custodial Charges	Purchases	Sales / Maturity	Interest & Discount Income
Grand Total		Balanced Fund	ULIF004051205BALANCFND111	157.18	819,668.17	502,868.13	18,639.93
		Balanced Pension Fund	ULIF009210207PEBALANFND111	70.08	-	-	6,055.27
		Bond Fund	ULIF002100105BONDULPFND111	-	5,699,667.90	2,018,612.96	57,703.88
		Bond Optimiser Fund	ULIF032290618BONDOPTFND111	1.77	-	-	-
		Bond Pension Fund	ULIF007160107PENBONDFND111	-	273,644.86	-	38,747.02
		Bond Pension Fund II	ULIF028300513PENBON2FND111	-	2,691,622.79	-	-
		Corporate Bond Fund	ULIF033290618CORBONDFND111	-	7,003.39	-	-
		Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	151.66	-	-	-
		Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	-	9,509.98	-	47,825.34
		Discontinued Policy Fund	ULIF024110411DISCOPOFND111	-	1,837,169.18	-	-
		Equity Elite Fund	ULIF012250208EQTYELTFND111	17.55	-	-	-
		Equity Elite II Fund	ULIF019100210EQTELI2FND111	-	522,655.91	-	-
		Equity Fund	ULIF001100105EQUITY-FND111	17,807.08	43,609.56	-	-
		Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	848.33	2,516.42	-	-
		Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	69.66	1,056.25	-	-
		Equity Pension Fund	ULIF006150107PEEQITYFND111	191.83	671.20	-	-
		Equity Pension Fund II	ULIF027300513PEEQIT2FND111	332.07	2,515.66	-	-
		Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	17.47	2,171,627.20	-	-
		Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	19.72	54,026.11	-	2,149.48
		Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	6.94	39,018.86	-	-
		Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	0.44	1,000.48	-	-
		Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	10.94	63,198.08	-	2,149.48
		Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	16.48	19,009.19	-	-
		Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	4.25	1,000.48	-	-
		Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	-	2,938.12	-	-
		Growth Fund	ULIF003241105GROWTH-FND111	240.07	1,006.42	-	-
		Growth Pension Fund	ULIF008150207PEGRWTHFND111	44.09	-	-	-
		Index Fund	ULIF015070110INDEXULFND111	4.19	-	-	-
		Index Pension Fund	ULIF017180110PEINDEXFND111	0.21	-	-	-
		Money Market Fund	ULIF005010206MONYMKTFND111	-	164,459.37	-	-
		Money Market Pension Fund	ULIF013200308PEMNYMTFND111	-	15,678.29	-	-
		Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	-	199,004.30	-	-
		P/E Managed Fund	ULIF021080910P/EMNGDFND111	56.01	1,677.61	-	-
	Pure Fund	ULIF030290915PUREULPFND111	63.70	-	-	-	
	RGF070311	ULIF023090311RETGRT1FND111	-	-	-	14,539.00	
	RGF150611	ULIF023210611RETGRT2FND111	-	-	-	8,079.52	
	Top 300 Fund	ULIF016070110TOP300-FND111	134.90	6,037.74	-	-	
	Top 300 Pension Fund	ULIF018180110PETP300FND111	59.81	1,509.25	-	-	
	Grand Total			20,326.42	14,652,502.72	2,521,481.10	195,888.93

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Annualised expense ratio & gross income ratio (including unrealised gains) to average daily net assets of fund

Sr. No.	Fund Name	SFIN	As at March 31, 2021		As at March 31, 2020	
			Expense Ratio (%)	Income Ratio (%)	Expense Ratio (%)	Income Ratio (%)
1	Balanced Fund	ULIF004051205BALANCFDND111	1.25	28.58	1.24	(7.95)
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	1.25	31.24	1.25	(2.27)
3	Bond Fund	ULIF002100105BONDULPFND111	1.00	7.74	1.00	11.21
4	Bond Pension Fund	ULIF007160107PENBONDFND111	1.00	8.58	1.00	12.15
5	Bond Pension Fund II	ULIF028300513PENBON2FND111	1.25	7.41	1.24	9.89
6	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	1.14	11.58	1.12	(22.47)
7	Corporate Bond Fund	ULIF033290618CORBONDFND111	1.14	5.84	1.13	13.60
8	Daily Protect Fund	ULIF020060910DLYPRO1FND111	1.00	4.61	1.00	6.97
9	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	1.00	4.59	1.00	7.37
10	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	1.00	5.79	1.00	6.54
11	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	0.50	5.23	0.50	8.69
12	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	0.50	5.14	0.50	7.82
13	Equity Elite Fund	ULIF012250208EQTYELTFND111	1.09	48.27	1.09	(14.03)
14	Equity Elite II Fund	ULIF019100210EQTELI2FND111	1.24	40.76	1.24	(20.30)
15	Equity Fund	ULIF001100105EQUITY-FND111	1.34	48.14	1.33	(26.27)
16	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	1.34	44.38	1.34	(17.38)
17	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	1.34	46.11	1.34	(14.86)
18	Equity Pension Fund	ULIF006150107PEEQITYFND111	1.34	52.72	1.34	(22.78)
19	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	1.59	48.91	1.58	(27.14)
20	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	1.00	3.05	1.00	5.84
21	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	1.50	3.05	1.50	5.23
22	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	1.00	6.96	1.00	10.72
23	GPF_100710_10 Fund	ULGF006300710GRGUNT+FND111	1.31	5.98	1.30	7.62
24	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	0.65	18.81	0.65	3.88
25	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	0.60	17.70	0.60	3.37
26	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	0.65	12.44	0.65	8.54
27	Group Debt Plus Fund II	ULGF011200913GRDDBT+FND2111	0.60	11.37	0.60	8.98
28	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	0.66	39.98	0.65	(2.47)
29	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	0.60	28.58	0.60	(2.23)
30	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	0.60	3.77	0.60	6.03
31	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	0.65	4.79	0.65	6.25
32	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	0.60	5.87	0.60	8.92
33	Group STO Plus Fund II	ULGF012200913GRSTOPLUS2111	-	-	-	-
34	Growth Fund	ULIF003241105GROWTH-FND111	1.34	39.05	1.34	(13.15)
35	Growth Pension Fund	ULIF008150207PEGRWTHFND111	1.35	41.05	1.34	(10.08)
36	Index Fund	ULIF015070110INDEXULFND111	1.25	55.70	1.25	(22.25)
37	Index Pension Fund	ULIF017180110PEINDEXFND111	1.25	53.47	1.25	(21.18)
38	Midcap Fund	ULIF031290915MIDCAPFUND111	1.35	56.31	1.34	(23.31)
39	Money Market Fund	ULIF005010206MONYMKTFND111	0.25	4.07	0.25	6.33
40	Money Market Pension Fund	ULIF013200308PEMNYMTFND111	0.25	4.13	0.25	6.24
41	Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	0.50	4.12	0.50	6.20
42	P/E Managed Fund	ULIF021080910PEMNGDFND111	1.35	33.88	1.35	(10.03)
43	Pure Fund	ULIF030290915PUREULPFND111	1.35	46.53	1.35	(20.04)
44	RGF070311	ULIF023090311RETGRT1FND111	1.00	6.54	1.00	9.11
45	RGF150611	ULIF023210611RETGRT2FND111	1.00	6.55	1.00	9.01
46	Top 300 Fund	ULIF016070110TOP300-FND111	1.35	44.97	1.35	(14.68)
47	Top 300 Pension Fund	ULIF018180110PETP300FND111	1.35	46.72	1.35	12.44

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Performance of the fund (absolute growth %) for the year ended March 31, 2021

Sr. No.	Fund Name	SFIN	Financial year of inception	Year			Since inception
				2020-21	2019-20	2018-19	
1	Balanced Fund	ULIF004051205BALANCFDND111	2005-06	33.52	(6.77)	9.50	388.36
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	2006-07	34.75	(4.89)	11.17	377.87
3	Bond Fund	ULIF002100105BONDULPFND111	2004-05	7.08	10.65	6.95	286.50
4	Bond Pension Fund	ULIF007160107PENBONDFND111	2006-07	7.48	11.62	7.93	245.56
5	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	2018-19	18.86	19.33	10.30	56.45
6	Corporate Bond Fund	ULIF033290618CORBONDFND111	2018-19	8.60	13.81	1.71	25.71
7	Bond Pension Fund II	ULIF028300513PENBON2FND111	2013-14	6.86	8.74	6.65	81.08
8	Daily Protect Fund	ULIF020060910DLYPRO1FND111	2010-11	5.07	5.96	6.86	99.37
9	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	2010-11	3.27	6.38	7.25	114.51
10	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	2011-12	4.71	5.50	7.66	140.59
11	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	2014-15	5.24	8.43	7.48	62.85
12	Discontinued Policy Fund	ULIF024110411DISCOPDFND111	2011-12	4.87	7.45	7.34	92.92
13	Equity Elite Fund	ULIF012250208EQTYELTFND111	2007-08	62.35	(16.71)	13.43	371.03
14	Equity Elite II Fund	ULIF019100210EQTELI2FND111	2009-10	51.94	(17.54)	10.23	215.99
15	Equity Fund	ULIF001100105EQUITY-FND111	2004-05	64.71	(23.71)	10.86	1,073.01
16	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	2007-08	55.71	(21.42)	11.38	220.20
17	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	2007-08	57.65	(18.21)	12.35	243.45
18	Equity Pension Fund	ULIF006150107PEEQITYFND111	2006-07	68.70	(25.58)	11.71	322.84
19	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	2013-14	66.63	(24.31)	12.19	147.13
20	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	2009-10	1.90	5.02	6.09	139.67
21	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	2008-09	1.29	3.45	5.43	219.09
22	GPF_100710_10 Fund	ULGF006300710GRGUNT+FND111	2010-11	(49.06)	6.28	5.98	-
23	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	2010-11	5.90	9.99	8.07	106.30
24	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	2009-10	20.28	3.07	9.02	237.30
25	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	2014-15	19.69	2.90	9.10	84.78
26	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	2009-10	12.61	8.24	8.45	194.96
27	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	2013-14	11.72	8.81	8.32	91.10
28	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	2009-10	34.28	(3.42)	10.55	278.79
29	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	2014-15	33.04	(3.50)	10.40	75.25
30	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	2017-18	3.11	5.50	6.19	18.81
31	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	2011-12	4.13	5.65	7.11	122.82
32	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	2014-15	5.35	8.56	8.27	61.07
33	Group STO Plus Fund II	ULGF012200913GRSTOPLUS2111	2018-19	-	-	1.40	1.40
34	Growth Fund	ULIF003241105GROWTH-FND111	2005-06	47.81	(13.04)	10.47	486.56
35	Growth Pension Fund	ULIF008150207PEGRWTHFND111	2006-07	49.29	(13.13)	10.49	346.34
36	Index Fund	ULIF015070110INDEXULFND111	2009-10	70.01	(25.08)	12.45	178.39
37	Index Pension Fund	ULIF017180110PEINDEXFND111	2009-10	68.89	(24.86)	12.60	189.05
38	Midcap Fund	ULIF031290915MIDCAPFUND111	2016-17	77.24	(20.74)	3.84	106.68
39	Money Market Fund	ULIF005010206MONYMKTFFND111	2005-06	3.88	6.28	6.91	177.37
40	Money Market Pension Fund	ULIF013200308PEMNMYTFND111	2007-08	3.95	6.23	6.92	157.00
41	Money Market Pension Fund II	ULIF029300513PEMNMY2FND111	2013-14	3.67	5.87	6.66	58.70
42	P/E Managed Fund	ULIF021080910P/EMNGDFND111	2010-11	38.59	(12.19)	7.57	144.20
43	Pure Fund	ULIF030290915PUREULPFND111	2016-17	61.59	(18.25)	2.00	65.45
44	RGF070311	ULIF023090311RETGRT1FND111	2010-11	-	8.25	7.63	-
45	RGF150611	ULIF023210611RETGRT2FND111	2011-12	5.52	8.15	7.21	108.07
46	Top 300 Fund	ULIF016070110TOP300-FND111	2009-10	56.86	(16.16)	11.83	241.86
47	Top 300 Pension Fund	ULIF018180110PETP300FND111	2009-10	56.83	(15.76)	12.21	231.54

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Performance of the fund (absolute growth %) for the year ended March 31, 2020

Sr. No.	Fund Name	SFIN	Financial year of inception	Year			Since inception
				2019-20	2018-19	2017-18	
1	Balanced Fund	ULIF004051205BALANCFDND111	2005-06	(6.77)	9.50	8.89	265.77
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	2006-07	(4.89)	11.17	9.11	254.64
3	Bond Fund	ULIF002100105BONDULPFND111	2004-05	10.65	6.95	4.30	260.95
4	Bond Pension Fund	ULIF007160107PENBONDFND111	2006-07	11.62	7.93	5.21	221.50
5	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	2018-19	19.33	10.30	-	31.63
6	Corporate Bond Fund	ULIF033290618CORBONDFND111	2018-19	13.81	1.71	-	15.75
7	Bond Pension Fund II	ULIF028300513PENBON2FND111	2013-14	8.74	6.65	3.98	69.47
8	Daily Protect Fund	ULIF020060910DLYPRO1FND111	2010-11	5.96	6.86	6.77	89.74
9	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	2010-11	6.38	7.25	6.83	107.73
10	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	2011-12	5.50	7.66	7.15	129.76
11	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	2014-15	8.43	7.48	2.82	54.74
12	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	2011-12	7.45	7.34	4.55	83.96
13	Equity Elite Fund	ULIF012250208EQTYELTFND111	2007-08	(16.71)	13.43	12.01	190.12
14	Equity Elite II Fund	ULIF019100210EQTELI2FND111	2009-10	(17.54)	10.23	11.07	107.97
15	Equity Fund	ULIF001100105EQUITY-FND111	2004-05	(23.71)	10.86	10.86	612.16
16	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	2007-08	(21.42)	11.38	10.21	105.64
17	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	2007-08	(18.21)	12.35	11.00	117.86
18	Equity Pension Fund	ULIF006150107PEEQITYFND111	2006-07	(25.58)	11.71	11.56	150.64
19	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	2013-14	(24.31)	12.19	11.90	48.31
20	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	2009-10	5.02	6.09	7.41	135.21
21	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	2008-09	3.45	5.43	5.55	215.04
22	GPF_100710_10 Fund	ULGF006300710GRGUNT+FND111	2010-11	6.28	5.98	4.96	96.32
23	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	2010-11	9.99	8.07	3.70	94.82
24	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	2009-10	3.07	9.02	7.10	180.43
25	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	2014-15	2.90	9.10	7.28	54.39
26	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	2009-10	8.24	8.45	5.80	161.93
27	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	2013-14	8.81	8.32	5.90	71.05
28	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	2009-10	(3.42)	10.55	9.28	182.08
29	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	2014-15	(3.50)	10.40	8.29	31.73
30	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	2017-18	5.50	6.19	2.84	15.23
31	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	2011-12	5.65	7.11	10.82	113.99
32	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	2014-15	8.56	8.27	5.80	52.89
33	Group STO Plus Fund II	ULGF012200913GRSTOPLUS2111	2018-19	-	1.40	-	1.40
34	Growth Fund	ULIF003241105GROWTH-FND111	2005-06	(13.04)	10.47	9.25	296.82
35	Growth Pension Fund	ULIF008150207PEGRWTHFND111	2006-07	(13.13)	10.49	9.63	198.98
36	Index Fund	ULIF015070110INDEXULFND111	2009-10	(25.08)	12.45	9.79	63.75
37	Index Pension Fund	ULIF017180110PEINDEXFND111	2009-10	(24.86)	12.60	9.82	71.14
38	Midcap Fund	ULIF031290915MIDCAPFND111	2016-17	(20.74)	3.84	14.22	16.61
39	Money Market Fund	ULIF005010206MONYMKTFND111	2005-06	6.28	6.91	6.25	167.00
40	Money Market Pension Fund	ULIF013200308PEMNYMTFND111	2007-08	6.23	6.92	6.29	147.23
41	Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	2013-14	5.87	6.66	5.95	53.08
42	P/E Managed Fund	ULIF021080910P/EMNGDFND111	2010-11	(12.19)	7.57	9.75	76.20
43	Pure Fund	ULIF030290915PUREULPFND111	2016-17	(18.25)	2.00	7.03	2.39
44	RGF070311	ULIF023090311RETGRT1FND111	2010-11	8.25	7.63	6.04	100.16
45	RGF150611	ULIF023210611RETGRT2FND111	2011-12	8.15	7.21	5.51	97.19
46	Top 300 Fund	ULIF016070110TOP300-FND111	2009-10	(16.16)	11.83	12.10	117.908
47	Top 300 Pension Fund	ULIF018180110PETP300FND111	2009-10	(15.76)	12.21	11.72	111.40

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Fund-wise disclosure of appreciation and / or depreciation in value of investments segregated class-wise as at March 31, 2021

(₹ in '000)

Sr. No.	Fund Name	SFIN	Bonds, Debentures & Govt Loans	Certificate of Deposit	Fixed Term Deposit	Govt Securities	Mutual Fund	Equity	Grand Total
1	Balanced Fund	ULIF004051205BALANCFND111	10,49,039	-	-	28,984	6,29,501	1,91,79,712	2,08,87,236
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	12,211	-	-	(2,772)	8,981	1,19,370	1,37,790
3	Bond Fund	ULIF002100105BONDULPFND111	48,19,113	-	-	2,61,271	47,644	-	51,28,028
4	Bond Optimiser Fund	ULIF032290618BONDOPFND111	(2,404)	-	-	(15,166)	-	94,017	76,448
5	Bond Pension Fund	ULIF007160107PENBONDFND111	1,21,366	-	-	(7,566)	-	-	1,13,800
6	Bond Pension Fund II	ULIF028300513PENBON2FND111	8,52,869	-	-	(2,82,186)	8,173	-	5,78,856
7	Corporate Bond Fund	ULIF033290618CORBONDFND111	(3,274)	-	-	(5,428)	-	-	(8,703)
8	Daily Protect Fund	ULIF020060910DLYPRO1FND111	-	-	-	-	-	-	-
9	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	-	-	-	-	-	-	-
10	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	-	-	-	47,516	43,753	6,78,731	7,70,001
11	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	-	-	-	1,31,027	-	-	1,31,027
12	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	-	-	-	5,33,695	-	-	5,33,695
13	Equity Elite Fund	ULIF012250208EQTYELTFND111	8	-	-	-	5,056	27,997	33,061
14	Equity Elite II Fund	ULIF019100210EQTELI2FND111	11,631	-	-	12,761	8,10,026	1,26,60,985	1,34,95,403
15	Equity Fund	ULIF001100105EQUITY-FND111	-	-	-	-	51,16,227	4,93,66,114	5,44,82,340
16	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	899	-	-	13,143	2,17,942	26,56,794	28,88,779
17	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	122	-	-	1,381	28,373	2,90,622	3,20,498
18	Equity Pension Fund	ULIF006150107PEEQITYFND111	14	-	-	-	2,41,364	13,06,633	15,48,011
19	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	25	-	-	-	9,70,702	58,75,702	68,46,428
20	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	-	-	-	-	-	-	-
21	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	-	-	-	-	-	-	-
22	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	-	-	-	3,208	-	-	3,208
23	GPF_100710_10 Fund	ULGF006300710GRGUNT+FND111	-	-	-	-	-	-	-
24	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	14,056	-	-	20,255	-	88,030	1,22,341
25	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	11,066	-	-	12,781	-	63,564	87,411
26	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	323	-	-	920	-	542	1,786
27	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	23,997	-	-	22,096	-	25,377	71,470
28	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	-	-	-	148	-	824	973
29	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	381	-	-	224	-	2,943	3,548
30	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	-	-	-	-	-	-	-
31	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	-	-	-	-	-	-	-
32	Group Short Term Plus Fund li	ULGF013200913GRSHT+FND2111	-	-	-	373	-	-	372.98
33	Group Sto Plus Fund li	ULGF012200913GRSTOPLUS2111	-	-	-	-	-	-	-
34	Growth Fund	ULIF003241105GROWTH-FND111	53,890	-	-	(2,493)	1,90,849	17,69,282	20,11,528
35	Growth Pension Fund	ULIF008150207PEGRWTHFND111	8,214	-	-	(5,512)	24,955	2,36,499	2,64,155
36	Index Fund	ULIF015070110INDEXULFND111	-	-	-	-	-	18,65,938	18,65,938
37	Index Pension Fund	ULIF017180110PEINDEXFND111	-	-	-	-	-	1,00,794	1,00,794
38	Midcap Fund	ULIF031290915MIDCAPFUND111	-	-	-	-	1,45,198	1,04,37,497	1,05,82,694
39	Money Market Fund	ULIF005010206MONYMKTFFND111	-	-	-	10	-	-	10
40	Money Market Pension Fund	ULIF013200308PEMNYMTFND111	-	-	-	-	-	-	-
41	Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	-	-	-	-	-	-	-
42	P/E Managed Fund	ULIF021080910PEMNGDFND111	187	-	-	-	-	3,08,589	3,08,776
43	Pure Fund	ULIF030290915PUREULPFND111	-	-	-	-	-	5,31,523	5,31,523
44	RGF070311	ULIF023090311RETGRT1FND111	-	-	-	-	-	-	-
45	RGF150611	ULIF023210611RETGRT2FND111	4,996	-	-	10,332	-	-	15,327
46	Top 300 Fund	ULIF016070110TOP300-FND111	-	-	-	-	-	21,69,006	21,69,006
47	Top 300 Pension Fund	ULIF018180110PETP300FND111	-	-	-	-	-	4,36,844	4,36,844
	Grand Total		69,78,728	-	-	7,79,002	84,88,744	11,02,93,928	12,65,40,403

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Fund-wise disclosure of appreciation and / or depreciation in value of investments segregated class-wise as at March 31, 2020

(₹ in '000)

Sr. No.	Fund Name	SFIN	Bonds, Debentures & Govt Loans	Certificate of Deposit	Fixed Term Deposit	Govt Securities	Mutual Fund	Equity	Grand Total
1	Balanced Fund	ULIF004051205BALANCFND111	12,05,679	-	-	4,24,113	(8,27,090)	(56,58,985)	(48,56,284)
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	14,918	-	-	2,074	(1,849)	(1,416)	13,728
3	Bond Fund	ULIF002100105BONDULPFND111	43,57,430	-	-	19,60,083	55,750	-	63,73,263
4	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	13	-	-	666	-	(9,056)	(8,377)
5	Bond Pension Fund	ULIF007160107PENBONDFND111	75,997	-	-	28,462	-	-	1,04,459
6	Bond Pension Fund II	ULIF028300513PENBON2FND111	13,60,479	-	-	3,89,026	0	-	17,49,505
7	Corporate Bond Fund	ULIF033290618CORBONDFND111	2,738	-	-	59	-	-	2,797
8	Daily Protect Fund	ULIF020060910DLYPRO1FND111	(2,068)	-	-	1,96,184	2,453	-	1,96,569
9	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	(0)	-	-	2,76,946	818	-	2,77,763
10	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	6,657	-	-	9,08,512	818	2,29,352	11,45,339
11	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	(0)	-	-	1,45,451	-	-	1,45,451
12	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	0	-	-	6,81,946	-	-	6,81,946
13	Equity Elite Fund	ULIF012250208EQTYELTFND111	8	-	-	0	(771)	2,054	1,290
14	Equity Elite II Fund	ULIF019100210EQTELI2FND111	16	-	-	15,232	(9,26,099)	(33,05,864)	(42,16,715)
15	Equity Fund	ULIF001100105EQUITY-FND111	-	-	-	0	(69,41,115)	(1,55,72,340)	(2,25,13,455)
16	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	29	-	-	24,025	(3,69,451)	36,788	(3,08,609)
17	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	3	-	-	1,920	(33,518)	13,052	(18,542)
18	Equity Pension Fund	ULIF006150107PEEQITYFND111	13	-	-	3,199	(81,543)	(2,15,784)	(2,94,115)
19	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	24	-	-	0	(6,21,813)	(17,86,590)	(24,08,380)
20	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	-	-	-	0	-	-	0
21	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	-	-	-	0	-	-	0
22	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	-	-	-	4,058	-	-	4,058
23	GPF_100710_10 Fund	ULGF006300710GRGUNT+FND111	1,533	-	-	1,373	-	-	2,906
24	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	8,432	-	-	16,818	-	(1,958)	23,291
25	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	7,890	-	-	13,267	-	(4,771)	16,386
26	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	285	-	-	753	-	(104)	934
27	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	19,656	-	-	23,438	-	(2,863)	40,231
28	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	6,190	-	-	2,864	-	3,483	12,538
29	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	329	-	-	268	-	(960)	(363)
30	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	(0)	-	-	(0)	-	-	(0)
31	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	-	-	-	0	-	-	0
32	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	-	-	-	295	-	-	295.49
33	Group STO Plus Fund II	ULGF012200913GRSTOPLUS2111	-	-	-	-	-	-	-
34	Growth Fund	ULIF003241105GROWTH-FND111	28,247	-	-	51,526	(2,25,830)	(2,98,746)	(4,44,803)
35	Growth Pension Fund	ULIF008150207PEGRWTHFND111	6,848	-	-	11,312	(38,121)	(21,825)	(41,786)
36	Index Fund	ULIF015070110INDEXULFND111	-	-	-	0	-	(10,22,976)	(10,22,976)
37	Index Pension Fund	ULIF017180110PEINDEXFND111	-	-	-	0	-	(2,305)	(2,305)
38	Midcap Fund	ULIF031290915MIDCAPFUND111	-	-	-	(0)	-	(27,02,367)	(27,02,367)
39	Money Market Fund	ULIF005010206MONYMKTFFND111	29	0	-	225	-	-	254
40	Money Market Pension Fund	ULIF013200308PEMNYMTFND111	11	(0)	-	0	-	-	11
41	Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	146	(0)	-	0	-	-	146
42	P/E Managed Fund	ULIF021080910P/EMNGDFND111	189	-	-	0	-	(1,94,312)	(1,94,123)
43	Pure Fund	ULIF030290915PUREULPFND111	-	-	-	(0)	-	(1,89,458)	(1,89,458)
44	RGF070311	ULIF023090311RETGRT1FND111	2,719	-	-	34,060	-	-	36,780
45	RGF150611	ULIF023210611RETGRT2FND111	9,312	-	-	15,937	-	-	25,249
46	Top 300 Fund	ULIF016070110TOP300-FND111	-	-	-	0	-	(2,35,271)	(2,35,271)
47	Top 300 Pension Fund	ULIF018180110PETP300FND111	-	-	-	0	-	(2,313)	(2,313)
	Grand Total		71,13,755	(0)	-	52,34,092	(1,00,07,361)	(3,09,45,536)	(2,86,05,050)

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111
Date of Registration with IRDA: March 29, 2001

1 Investment management

Activities outsourced

Year ended	Activities outsourced	Fees paid	Basis of payment of fees
March 31, 2021	Nil	Not applicable	Not applicable
March 31, 2020	Nil	Not applicable	Not applicable

2 Unclaimed redemption of units

(₹ in '000)

Fund Name	As at March 31, 2021		As at March 31, 2020	
	Units	Fund Value	Units	Fund Value
Balanced Fund	28,49,036	1,38,273	27,32,930	99,504
Balanced Pension Fund	1,07,240	2,444	23,097	819
Bond Fund	2,90,74,377	11,18,929	64,94,550	2,34,252
Bond Pension Fund	1,45,388	3,771	46,342	1,490
Daily Protect Fund	51,28,009	1,09,118	-	-
Equity Elite II Fund	37,13,614	1,17,535	34,22,452	71,398
Flexi Protect (Series II) Fund	-	-	20,09,357	46,599
Equity Elite Fund	-	-	32,107	931
Index Fund	18,00,198	49,759	33,02,491	54,264
Equity Fund	22,01,544	2,50,034	13,43,767	96,027
Equity Optimiser Fund	37,22,605	54,037	21,36,660	44,197
Equity Optimiser Pension Fund	1,62,200	2,348	1,01,419	2,254
Equity Pension Fund	2,07,277	7,099	2,04,404	5,267
Growth Fund	5,27,708	23,639	3,74,387	14,902
Growth Pension Fund	1,36,212	4,479	77,333	2,312
GPF070211	5,09,104	10,461	-	-
Daily Protect Fund - II	8,406	181	-	-
Index Pension Fund	1,29,177	1,183	39,599	675
Money Market Fund	8,26,727	22,928	2,77,940	7,416
Money Market Pension Fund	5,848	132	16,482	407
P/E Managed Fund	41,91,830	1,02,548	1,58,210	2,788
Top 300 Fund	6,54,056	22,360	28,42,535	62,015
Top 300 Pension Fund	3,00,451	2,305	3,92,224	8,300
Total	5,64,01,008	20,43,563	2,60,28,288	7,55,819

3 Provision for doubtful debts on assets

(₹ in '000)

Year ended	Provision Value
March 31, 2021	Nil
March 31, 2020	Nil

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111

Date of Registration with IRDA: March 29, 2001

NAV – Highest, Lowest and Closing during the year ended March 31, 2021

(₹ per unit)

Sr. No.	Fund Name	SFIN	Highest	Lowest	Closing
1	Balanced Fund	ULIF004051205BALANCFDND111	49.7974	35.4901	48.8356
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	48.6551	34.3749	47.7870
3	Bond Fund	ULIF002100105BONDULPFND111	39.0652	35.5477	38.6497
4	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	15.7527	12.9587	15.6447
5	Bond Pension Fund	ULIF007160107PENBONDFND111	34.8416	31.7018	34.5561
6	Bond Pension Fund II	ULIF028300513PENBON2FND111	18.3143	16.6460	18.1084
7	Corporate Bond Fund	ULIF033290618CORBONDFND111	12.6743	11.4664	12.5705
8	Daily Protect Fund	ULIF020060910DLYPRO1FND111	19.9365	18.9781	19.9365
9	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	21.4514	20.7762	21.4514
10	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	24.0644	22.9573	24.0587
11	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	16.3381	15.4388	16.2847
12	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	19.3374	18.3684	19.2915
13	Equity Elite Fund	ULIF012250208EQTYELTFND111	48.7997	27.7149	47.1025
14	Equity Elite II Fund	ULIF019100210EQTELI2FND111	32.6442	19.8496	31.5987
15	Equity Fund	ULIF001100105EQUITY-FND111	122.0604	67.0013	117.3012
16	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	32.8245	19.4527	32.0204
17	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	35.2213	20.7765	34.3448
18	Equity Pension Fund	ULIF006150107PEEQITYFND111	43.8170	23.6337	42.2836
19	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	25.6320	13.9972	24.7133
20	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	23.9674	23.5216	23.9674
21	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	31.9093	31.5039	31.9093
22	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	20.7534	19.3436	20.6302
23	GPF 100710 10 Fund	ULGF006300710GRGUNT+FND111	19.9227	19.6259	19.9227
24	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	33.9277	27.5692	33.7299
25	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	18.6055	15.1798	18.4777
26	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	29.6858	25.9437	29.4963
27	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	19.2488	16.8989	19.1095
28	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	38.1220	27.4422	37.8786
29	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	17.7506	12.8074	17.5251
30	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	11.8813	11.5239	11.8813
31	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	22.3664	21.4009	22.2818
32	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	16.1309	15.2136	16.1067
33	Group Sto Plus Fund II	ULGF012200913GRSTOPLUS2111	10.1404	10.1404	10.1404
34	Growth Fund	ULIF003241105GROWTH-FND111	59.8549	38.0253	58.6556
35	Growth Pension Fund	ULIF008150207PEGRWTHFND111	45.6010	28.6187	44.6338
36	Index Fund	ULIF015070110INDEXULFND111	28.6029	15.5136	27.8387
37	Index Pension Fund	ULIF017180110PEINDEXFND111	29.6809	16.2382	28.9045
38	Midcap Fund	ULIF031290915MIDCAPFUND111	21.4811	11.2409	20.6680
39	Money Market Fund	ULIF005010206MONYMKT+FND111	27.7366	26.7031	27.7366
40	Money Market Pension Fund	ULIF013200308PEMNYMTFND111	25.6996	24.7261	25.6996
41	Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	15.8699	15.3098	15.8699
42	P/E Managed Fund	ULIF021080910PEMNGDFND111	24.8960	16.7159	24.4200
43	Pure Fund	ULIF030290915PUREULPFND111	16.9495	9.8191	16.5447
44	RGF070311	ULIF023090311RETGRT1FND111	21.0420	20.0200	21.0411
45	RGF150611	ULIF023210611RETGRT2FND111	20.8074	19.7077	20.8074
46	Top 300 Fund	ULIF016070110TOP300-FND111	35.2060	20.8866	34.1864
47	Top 300 Pension Fund	ULIF018180110PETP300FND111	34.1580	20.2872	33.1539

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

NAV – Highest, Lowest and Closing during the year ended March 31, 2020

(₹ per unit)

Sr. No.	Fund Name	SFIN	Highest	Lowest	Closing
1	Balanced Fund	ULIF004051205BALANCFND111	42.5495	34.1155	36.5765
2	Balanced Pension Fund	ULIF009210207PEBALANFND111	40.7579	33.0813	35.4642
3	Bond Fund	ULIF002100105BONDULPFND111	36.3492	32.4375	36.0952
4	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	13.8420	11.0099	13.1626
5	Bond Pension Fund	ULIF007160107PENBONDFND111	32.4568	28.6109	32.1504
6	Bond Pension Fund II	ULIF028300513PENBON2FND111	17.0258	15.4639	16.9465
7	Corporate Bond Fund	ULIF033290618CORBONDFND111	11.5752	10.1530	11.5752
8	Daily Protect Fund	ULIF020060910DLYPRO1FND111	18.9737	17.9022	18.9737
9	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	20.7730	19.5071	20.7730
10	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	22.9965	21.6835	22.9757
11	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	15.4744	14.2415	15.4744
12	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	18.3964	17.0744	18.3964
13	Equity Elite Fund	ULIF012250208EQTYELTFND111	37.7419	26.0116	29.0121
14	Equity Elite II Fund	ULIF019100210EQTELI2FND111	26.9456	19.0417	20.7973
15	Equity Fund	ULIF001100105EQUITY-FND111	99.8683	63.5638	71.2159
16	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	27.9940	18.5302	20.5644
17	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	28.4511	19.7595	21.7855
18	Equity Pension Fund	ULIF006150107PEEQITYFND111	35.4560	22.4174	25.0638
19	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	20.7655	13.2519	14.8309
20	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	23.5222	22.3981	23.5210
21	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	31.5103	30.4585	31.5043
22	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	19.4817	17.5220	19.4817
23	GPF 100710 10 Fund	ULGF006300710GRGUNT+FND111	19.6316	18.4712	19.6316
24	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	29.8858	26.8258	28.0427
25	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	16.4965	14.7474	15.4385
26	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	26.8652	24.0207	26.1926
27	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	17.4418	15.6300	17.1053
28	Group Growth Plus Fund	ULGF005250909GRPGRT+FND111	31.8326	26.4584	28.2082
29	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	14.8859	12.3582	13.1727
30	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	11.5227	10.9233	11.5227
31	Group Short Term Plus Fund	ULGF007180711GRPSHT+FND111	21.3989	20.2560	21.3989
32	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	15.2893	14.0028	15.2893
33	Group STO Plus Fund II	ULGF012200913GRSTOPLUS2111	10.1404	10.1404	10.1404
34	Growth Fund	ULIF003241105GROWTH-FND111	48.6619	36.4086	39.6823
35	Growth Pension Fund	ULIF008150207PEGRWTHFND111	36.7041	27.4029	29.8982
36	Index Fund	ULIF015070110INDEXULFND111	22.8988	14.4927	16.3752
37	Index Pension Fund	ULIF017180110PEINDEXFND111	23.8891	15.1765	17.1143
38	Midcap Fund	ULIF031290915MIDCAPFUND111	16.2351	10.7609	11.6607
39	Money Market Fund	ULIF005010206MONYMKTFND111	26.6996	25.1264	26.6996
40	Money Market Pension Fund	ULIF013200308PEMNYMTFND111	24.7228	23.2776	24.7228
41	Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	15.3080	14.4614	15.3080
42	P/E Managed Fund	ULIF021080910P/EMNGDFND111	21.0221	16.0715	17.6203
43	Pure Fund	ULIF030290915PUREULPFND111	13.0718	9.2790	10.2385
44	RGF070311	ULIF023090311RETGRT1FND111	20.0163	18.4824	20.0163
45	RGF150611	ULIF023210611RETGRT2FND111	19.7190	18.2185	19.7190
46	Top 300 Fund	ULIF016070110TOP300-FND111	27.8661	19.8674	21.7936
47	Top 300 Pension Fund	ULIF018180110PETP300FND111	26.9612	19.3259	21.1404

Name of the Insurer: SBI Life Insurance Company Limited

Registration No. 111

Date of Registration with IRDA: March 29, 2001

Company-wise details of Investments held in the Promoter Group along with its % to Funds Under Management as at March 31, 2021

(₹ in '000)

Fund Name	SFIN	Company Name	Market Value	Fund wise FUM	% of FUM	% of total FUM
Balanced Fund	ULIF004051205BALANCFND111	SBI Cards And Payment Services Limited	26,808	15,73,26,682	0.02	0.00
		State Bank Of India	69,300	15,73,26,682	0.04	0.01
Sub Total			96,108	15,73,26,682	0.06	0.01
Balanced Pension Fund	ULIF009210207PEBALANFND111	State Bank Of India	19,800	8,78,746	2.25	0.00
Sub Total			19,800	8,78,746	2.25	0.00
Bond Fund	ULIF002100105BONDULPFND111	SBI Cards And Payment Services Limited	7,74,572	26,07,51,902	0.30	0.07
		SBI Mutual Fund	10,07,881	26,07,51,902	0.39	0.09
		State Bank Of India	2,07,900	26,07,51,902	0.08	0.02
Sub Total			19,90,353	26,07,51,902	0.76	0.17
Bond Pension Fund	ULIF007160107PENBONDFND111	State Bank Of India	1,18,800	39,04,616	3.04	0.01
Sub Total			1,18,800	39,04,616	3.04	0.01
Midcap Fund	ULIF031290915MIDCAPFUND111	SBI Cards And Payment Services Limited	15,467	4,05,85,478	0.04	0.00
		YES Bank Limited	52,790	4,05,85,478	0.13	0.00
Sub Total			68,257	4,05,85,478	0.17	0.01
RGF150611	ULIF023210611RETGRT2FND111	State Bank Of India	9,900	8,52,761	1.16	0.00
Sub Total			9,900	8,52,761	1.16	0.00
Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	SBI Cards And Payment Services Limited	7,979	4,97,28,918	0.02	0.00
		State Bank Of India	2,27,700	4,97,28,918	0.46	0.02
Sub Total			2,35,679	4,97,28,918	0.47	0.02
Equity Elite II Fund	ULIF019100210EQTELI2FND111	SBI Cards And Payment Services Limited	19,893	6,95,48,058	0.03	0.00
Sub Total			19,893	6,95,48,058	0.03	0.00
Equity Fund	ULIF001100105EQUITY-FND111	SBI Mutual Fund	44,03,759	27,55,09,517	1.60	0.38
		YES Bank Limited	13,650	27,55,09,517	0.00	0.00
Sub Total			44,17,409	27,55,09,517	1.60	0.38
Total ULIP FUM		SBI Cards And Payment Services Limited	8,44,719	1,16,21,50,186	0.07	0.07
		SBI Mutual Fund	54,11,640	1,16,21,50,186	0.47	0.47
		State Bank of India	6,53,400	1,16,21,50,186	0.06	0.06
		Sundaram BNP Paribas Home Finance Ltd.	-	1,16,21,50,186	-	-
		YES Bank Limited	66,441	1,16,21,50,186	0.01	0.01
Grand Total			69,76,199	1,16,21,50,186	0.60	0.60

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111
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Company-wise details of Investments held in the Promoter Group along with its % to Funds Under Management as at March 31, 2020

(₹ in '000)

Fund Name	SFIN	Company Name	Market Value	Fund wise FUM	% of FUM	% of total FUM
Balanced Fund	ULIF004051205BALANCFND111	SBI Cards And Payment Services Limited	17,867	9,19,54,119	0.02	0.00
		State Bank of India	89,100	9,19,54,119	0.10	0.01
Sub Total			1,06,967	9,19,54,119	0.12	0.01
Balanced Pension Fund	ULIF009210207PEBALANFND111	State Bank of India	19,800	8,30,762	2.38	0.00
Sub Total			19,800	8,30,762	2.38	0.00
Bond Fund	ULIF002100105BONDULPFND111	SBI Cards And Payment Services Limited	7,60,519	22,31,99,242	0.34	0.10
		SBI Mutual Fund	10,00,000	22,31,99,242	0.45	0.13
		State Bank of India	2,47,500	22,31,99,242	0.11	0.03
		Sundaram BNP Paribas Home Finance Ltd.	1,90,015	22,31,99,242	0.09	0.02
Sub Total			21,98,034	22,31,99,242	0.98	0.28
Bond Pension Fund	ULIF007160107PENBONDFND111	State Bank of India	1,41,100	39,99,558	3.53	0.02
Sub Total			1,41,100	39,99,558	3.53	0.02
Bond Pension Fund II	ULIF028300513PENBON2FND111	SBI Mutual Fund	5,00,000	6,78,61,585	0.74	0.06
		Sundaram BNP Paribas Home Finance Ltd.	60,005	6,78,61,585	0.09	0.01
Sub Total			60,005	6,78,61,585	0.09	0.01
Daily Protect Fund	ULIF020060910DLYPRO1FND111	SBI Mutual Fund	7,52,453	2,13,41,697	3.53	0.10
Sub Total			7,52,453	2,13,41,697	3.53	0.10
Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	SBI Mutual Fund	2,50,818	1,21,81,775	2.06	0.03
Sub Total			2,50,818	1,21,81,775	2.06	0.03
Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	SBI Cards And Payment Services Limited	7,793	5,14,66,709	0.02	0.00
		SBI Mutual Fund	2,50,818	5,14,66,709	0.49	0.03
		State Bank of India	2,31,600	5,14,66,709	0.45	0.03
Sub Total			4,90,210	5,14,66,709	0.95	0.06
Equity Elite II Fund	ULIF019100210EQTELI2FND111	SBI Cards And Payment Services Limited	28,725	3,59,17,858	0.08	0.00
Sub Total			28,725	3,59,17,858	0.08	0.00
Equity Fund	ULIF001100105EQUITY-FND111	SBI Cards And Payment Services Limited	35,734	13,66,42,648	0.03	0.00
		YES Bank Limited	5,525	13,66,42,648	0.00	0.00
Sub Total			5,525	13,66,42,648	0.00	0.00
Equity Pension Fund	ULIF006150107PEEQITYFND111	SBI Cards And Payment Services Limited	550	37,49,087	0.01	0.00
Sub Total			550	37,49,087	0.01	0.00

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Company-wise details of Investments held in the Promoter Group along with its % to Funds Under Management as at March 31, 2020

(₹ in '000)

Fund Name	SFIN	Company Name	Market Value	Fund wise FUM	% of FUM	% of total FUM
Equity Pension Fund II	ULIF027300513PEEQIT2FND111	SBI Cards And Payment Services Limited	2,061	1,21,14,364	0.02	0.00
Sub Total			2,061	1,21,14,364	0.02	0.00
Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	State Bank of India	9,900	8,49,943	1.16	0.00
Sub Total			9,900	8,49,943	1.16	0.00
Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	State Bank of India	9,900	10,76,026	0.92	0.00
Sub Total			9,900	10,76,026	0.92	0.00
Growth Fund	ULIF003241105GROWTH-FND111	SBI Cards And Payment Services Limited	825	95,67,540	0.01	0.00
Sub Total			825	95,67,540	0.01	0.00
Midcap Fund	ULIF031290915MIDCAPFUND111	SBI Cards And Payment Services Limited	10,308	1,76,39,916	0.06	0.00
Sub Total			10,308	1,76,39,916	0.06	0.00
RGF070311	ULIF023090311RETGRT1FND111	State Bank of India	66,400	16,17,907	4.10	0.01
Sub Total			66,400	16,17,907	4.10	0.01
RGF150611	ULIF023210611RETGRT2FND111	State Bank of India	37,200	8,53,681	4.36	0.00
Sub Total			37,200	8,53,681	4.36	0.00
Top 300 Fund	ULIF016070110TOP300-FND111	SBI Cards And Payment Services Limited	4,947	65,12,670	0.08	0.00
Sub Total			4,947	65,12,670	0.08	0.00
Top 300 Pension Fund	ULIF018180110PETP300FND111	SBI Cards And Payment Services Limited	1,237	17,04,319	0.07	0.00
Sub Total			1,237	17,04,319	0.07	0.00
Total ULIP FUM		SBI Cards And Payment Services Limited	8,70,564	78,56,53,270	0.11	0.11
		SBI Mutual Fund	27,54,089	78,56,53,270	0.35	0.35
		State Bank of India	8,52,500	78,56,53,270	0.11	0.11
		Sundaram BNP Paribas Home Finance Ltd.	2,50,020	78,56,53,270	0.03	0.03
		YES Bank Limited	5,525	78,56,53,270	0.00	0.00
Grand Total			47,32,698	78,56,53,270	0.60	0.60

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111
Date of Registration with IRDAI: March 29, 2001

Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2021		As at March 31, 2020			
					Amount	%	Amount	%		
									(₹ in '000)	
Balanced Fund	ULIF004051205BALANCFDND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	18,74,859.98	1.21	861971.828	0.96		
			Bank Of Baroda	Equity	6,34,883.69	0.41	-	-		
			HDFC Bank Ltd.	Equity	65,39,464.08	4.22	38,01,489.24	4.22		
			HDFC Bank Ltd.	NCD	3,89,018.70	0.25	3,79,123.85	0.42		
			ICICI Bank Limited	Equity	43,84,589.08	2.83	30,77,783.77	3.42		
			Indus Ind Bank Ltd.	Equity	2,86,335.00	0.18	1,25,958.62	0.14		
			Kotak Mahindra Bank Ltd.	Equity	18,94,642.40	1.22	17,30,780.72	1.92		
			Punjab National Bank	FD	9,99,900.00	0.64	9,900.00	0.01		
			State Bank Of India	FD	69,300.00	0.04	89,100.00	0.10		
			Sub Total				1,70,72,992.93	11.01	1,00,76,088.03	11.18
			Others Below 10%				13,79,81,618.40	88.99	80035077.13	88.82
Sub Total				13,79,81,618.40	88.99	8,00,35,077.13	88.82			
Total				15,50,54,611.33	100.00	9,01,11,165.15	100.00			
P/E Managed Fund	ULIF021080910P/EMNGDFND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	45,005.75	1.33	55601.195	1.69		
			DCB Bank Limited	Equity	49,106.21	1.45	-	-		
			HDFC Bank Ltd.	Equity	1,27,033.44	3.74	2,11,992.92	6.43		
			ICICI Bank Limited	Equity	1,50,350.61	4.43	1,31,394.59	3.99		
			Indus Ind Bank Ltd.	Equity	586.99	0.02	5,269.50	0.16		
			Kotak Mahindra Bank Ltd.	Equity	18,026.10	0.53	69,780.63	2.12		
			Sub Total				3,90,109.09	11.49	4,74,038.83	14.38
			Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	-	-	72918.076	2.21	
			Infosys Limited	Equity	-	-	1,41,297.43	4.29		
			Tata Consultancy Services Ltd.	Equity	-	-	99,327.06	3.01		
			Tech Mahindra Ltd.	Equity	-	-	28,152.85	0.85		
Sub Total				-	-	3,41,695.42	10.37			
Others Below 10%				30,05,572.34	88.51	24,79,997.448	75.25			
Sub Total				30,05,572.34	88.51	24,79,997.45	75.25			
Total				33,95,681.43	100.00	32,95,731.70	100.00			
Bond Fund	ULIF002100105BONDULPFDND111	Activities Of Specialized Institutions Granting Credit	Housing & Urban Develp Corpn. Ltd.	NCD	-	-	3701883.288	1.70		
			Housing Development Finance Corporation	NCD	-	-	1,26,84,574.00	5.83		
			Indiabulls Housing Finance Limited	NCD	-	-	7,58,835.75	0.35		
			LIC Housing Finance Ltd.	NCD	-	-	48,49,848.70	2.23		
			PNB Housing Finance Limited	NCD	-	-	6,12,378.00	0.28		
			Sundaram BNP Paribas Home Finance Ltd.	NCD	-	-	1,90,015.44	0.09		
			Sub Total				-	-	2,27,97,535.17	10.47
			Other Credit Granting	Bajaj Finance Limited	NCD	-	-	32884.154	0.02	
			Fullerton India Credit Company Limited	NCD	-	-	2,52,343.11	0.12		
			India Infradebt Limited	NCD	-	-	21,01,922.64	0.97		
			Kotak Mahindra Prime Ltd	NCD	-	-	10,18,485.00	0.47		
			L&T Finance Ltd	NCD	-	-	7,54,528.50	0.35		
			Mahindra & Mahindra Financial Services Limited	NCD	-	-	2,75,460.50	0.13		
			NIF Infrastructure Finance Limited	NCD	-	-	7,16,829.52	0.33		
			Power Finance Corporation Ltd.	NCD	-	-	59,95,421.38	2.75		
			Rural Electrification Corporation Limited	NCD	-	-	1,05,93,861.41	4.87		
			SBI Cards And Payment Services Limited	NCD	-	-	7,60,518.75	0.35		
			Shriram Transport Finance Co. Ltd.	NCD	-	-	32,48,849.68	1.49		
			Sundaram Finance Ltd.	NCD	-	-	4,74,296.97	0.22		
Sub Total				-	-	2,62,25,401.61	12.05			
Others Below 10%				-	-	168685360.4	77.48			
Sub Total				-	-	16,86,85,360.43	77.48			
Total				-	-	21,77,08,297.21	100.00			
Bond Pension Fund	ULIF007160107PENBONDFND111	Other Credit Granting	India Infradebt Limited	NCD	2,42,457.63	6.74	222813.125	5.98		
			L&T Infra Debt Fund Limited	NCD	55,500.40	1.54	55,056.95	1.48		
			Power Finance Corporation Ltd.	NCD	1,15,328.14	3.21	2,34,316.94	6.29		
			Rural Electrification Corporation Limited	NCD	2,83,000.75	7.87	3,63,753.84	9.76		
			Shriram Transport Finance Co. Ltd.	NCD	2,86,337.65	7.96	2,64,748.54	7.11		
			Sub Total				9,82,624.57	27.32	11,40,689.39	30.62
			Others Below 10%				26,13,920.58	72.68	2584984.106	69.38
Sub Total				26,13,920.58	72.68	25,84,984.11	69.38			
Total				35,96,545.15	100.00	37,25,673.49	100.00			

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Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2021		As at March 31, 2020	
					Amount	%	Amount	%
Equity Elite Fund	ULIF012250208EQTYELTFND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	906.69	0.84	189.5	0.24
			HDFC Bank Ltd.	Equity	5,953.69	5.49	3,000.27	3.81
			ICICI Bank Limited	Equity	4,423.96	4.08	1,942.50	2.47
			Kotak Mahindra Bank Ltd.	Equity	1,880.97	1.73	2,958.88	3.76
		Sub Total		13,165.30	12.14	8,091.16	10.27	
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	1,562.41	1.44	-	-
			Infosys Limited	Equity	7,264.35	6.70	-	-
			Tata Consultancy Services Ltd.	Equity	4,054.94	3.74	-	-
			Tech Mahindra Ltd.	Equity	551.25	0.51	-	-
			Wipro Ltd.	Equity	1,242.45	1.15	-	-
Sub Total		14,675.39	13.53	-	-			
Others Below 10%		80,620.50	74.33	70,657.53	89.73			
Sub Total		80,620.50	74.33	70,657.53	89.73			
Total		1,08,461.20	100.00	78,748.69	100.00			
GPF_100710_10 Fund	ULGF006300710GRGUNT+FND111	Activities Of Specialized Institutions Granting Credit	Housing Development Finance Corporation	NCD	-	-	10020.49901	4.48
			LIC Housing Finance Ltd.	NCD	-	-	18,081.15	8.09
		Sub Total		-	-	28,101.65	12.57	
		Others Below 10%		-	-	195509.3215	87.43	
Sub Total		-	-	1,95,509.32	87.43			
Total		-	-	2,23,610.97	100.00			
Corporate Bond Fund	ULIF033290618CORBONDFND111	Activities Auxillary To Financial Service Activities	Export Import Bank Of India	NCD	10,573.88	0.34	10654.02	4.94
			Indian Railway Finance Corporation Ltd.	NCD	1,61,395.72	5.13	15,923.94	7.39
			NABARD	NCD	2,67,139.64	8.48	8,222.70	3.81
		Sub Total		4,39,109.25	13.94	34,800.66	16.14	
		Activities Of Specialized Institutions Granting Credit	Housing & Urban Develop Corpn. Ltd.	NCD	55,853.35	1.77	19669.788	9.12
			Housing Development Finance Corporation	NCD	1,83,043.53	5.81	7,296.68	3.38
			LIC Housing Finance Ltd.	NCD	1,82,714.20	5.80	13,986.28	6.49
		Sub Total		4,21,611.08	13.39	40,952.74	18.99	
		Other Credit Granting	Bajaj Finance Limited	NCD	52,444.90	1.67	14507.715	6.73
			Power Finance Corporation Ltd.	NCD	2,03,167.79	6.45	7,707.88	3.57
Rural Electrification Corporation Limited	NCD		1,07,608.40	3.42	8,690.43	4.03		
Sundaram Finance Ltd.	NCD		1,029.84	0.03	10,607.58	4.92		
Sub Total		3,64,250.92	11.57	41,513.61	19.25			
Others Below 10%		19,24,118.85	61.10	98338.29455	45.61			
Sub Total		19,24,118.85	61.10	98,338.29	45.61			
Total		31,49,090.10	100.00	2,15,605.30	100.00			
Equity Elite II Fund	ULIF019100210EQTELI2FND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	10,29,550.58	1.48	446909.599	1.26
			Bank Of Baroda	Equity	2,26,744.15	0.32	-	-
			HDFC Bank Ltd.	Equity	43,38,125.69	6.22	19,91,082.09	5.60
			ICICI Bank Limited	Equity	29,20,215.25	4.19	17,97,703.14	5.05
			Indus Ind Bank Ltd.	Equity	-	-	34,359.60	0.10
			Kotak Mahindra Bank Ltd.	Equity	10,52,520.48	1.51	9,58,246.23	2.69
		Sub Total		95,67,156.15	13.71	52,28,300.65	14.70	
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	10,04,702.63	1.44	378551.6888	1.06
			Infosys Limited	Equity	47,18,788.87	6.76	18,70,043.71	5.26
			Tata Consultancy Services Ltd.	Equity	28,74,644.98	4.12	13,00,064.50	3.65
Tech Mahindra Ltd.	Equity		8,57,769.82	1.23	3,35,553.56	0.94		
Wipro Ltd.	Equity	4,13,528.78	0.59	-	-			
Sub Total		98,69,435.08	14.14	38,84,213.46	10.92			
Others Below 10%		5,03,37,328.46	72.14	26459624.71	74.38			
Sub Total		5,03,37,328.46	72.14	2,64,59,624.71	74.38			
Total		6,97,73,919.69	100.00	3,55,72,138.83	100.00			
Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	Other Credit Granting	Bajaj Finance Limited	Equity	4,475.22	0.42	2918.2086	0.35
			Rural Electrification Corporation Limited	NCD	81,331.53	7.58	80,028.50	9.66
			Shriram Transport Finance Co. Ltd.	NCD	-	-	1,976.77	0.24
			Sundaram Finance Ltd.	NCD	68,365.51	6.37	-	-
			Sub Total		1,54,172.25	14.36	84,923.48	10.26
Others Below 10%		9,19,264.79	85.64	743159.9502	89.74			
Sub Total		9,19,264.79	85.64	7,43,159.95	89.74			
Total		10,73,437.04	100.00	8,28,083.43	100.00			

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Date of Registration with IRDAI: March 29, 2001

Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2021		As at March 31, 2020		
					Amount	%	Amount	%	
									(₹ in '000)
Equity Pension Fund	ULIF006150107PEEQITYFND111	Manufacture Of Other Petroleum	Bharat Petroleum Corporation Ltd.	Equity	-	-	36089.5227	0.97	
			Indian Oil Corporation Ltd.	Equity	-	-	9,208.81	0.25	
			Reliance Industries Ltd.	Equity	-	-	3,59,635.44	9.63	
		Sub Total						4,04,933.78	10.84
		Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	80,788.42	1.52	24098.715	0.65	
			Federal Bank Ltd.	Equity	2,988.42	0.06	-	-	
			HDFC Bank Ltd.	Equity	4,06,154.80	7.66	2,14,864.77	5.75	
			ICICI Bank Limited	Equity	2,86,756.43	5.41	1,56,989.94	4.20	
			Indus Ind Bank Ltd.	Equity	-	-	3,935.97	0.11	
			Kotak Mahindra Bank Ltd.	Equity	98,459.00	1.86	96,772.17	2.59	
		Sub Total			8,75,147.07	16.51	4,96,661.56	13.30	
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	79,614.30	1.50	58039.018	1.55	
			Infosys Limited	Equity	4,51,860.07	8.52	2,51,021.52	6.72	
			Tata Consultancy Services Ltd.	Equity	1,80,841.91	3.41	1,91,672.93	5.13	
			Tech Mahindra Ltd.	Equity	54,743.90	1.03	44,185.91	1.18	
		Sub Total			7,67,060.19	14.47	5,44,919.38	14.59	
		Others Below 10%			36,59,801.31	69.03	2288032.814	61.27	
		Sub Total			36,59,801.31	69.03	22,88,032.81	61.27	
		Total			53,02,008.57	100.00	37,34,547.53	100.00	
		RGF150611	ULIF023210611RETGRT2FND111	Activities Of Specialized Institutions Granting Credit	Housing Development Finance Corporation	NCD	-	-	53820.7998
LIC Housing Finance Ltd.	NCD				-	-	31,021.06	4.19	
Sub Total								84,841.86	11.47
Construction And Maintenance Of Motorways	National Highways Authority Of India			NCD	-	-	76478.85	10.34	
Sub Total								76,478.85	10.34
Other Credit Granting	L&T Infra Debt Fund Limited			NCD	-	-	10358.32	1.40	
	Power Finance Corporation Ltd.			NCD	-	-	41,607.50	5.63	
	Rural Electrification Corporation Limited			NCD	-	-	44,071.15	5.96	
Sub Total								96,036.97	12.99
Others Below 10%					-	-	482235.8443	65.20	
Sub Total						4,82,235.84	65.20		
Total						7,39,593.52	100.00		
Group Growth Plus Fund	ULGF005250909GRPGRG+FND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	209.24	1.24	-	-	
			DCB Bank Limited	Equity	40.01	0.24	-	-	
			HDFC Bank Ltd.	Equity	731.89	4.33	-	-	
			ICICI Bank Limited	Equity	392.92	2.32	-	-	
			Indus Ind Bank Ltd.	Equity	59.18	0.35	-	-	
			Kotak Mahindra Bank Ltd.	Equity	275.22	1.63	-	-	
		Sub Total			1,708.45	10.11			
		Other Credit Granting	Bajaj Finance Limited	Equity	-	-	1945.4724	0.63	
			Power Finance Corporation Ltd.	NCD	-	-	20,921.38	6.75	
			Rural Electrification Corporation Limited	NCD	-	-	32,986.21	10.64	
Sub Total						55,853.06	18.01		
Others Below 10%			15,191.95	89.89	254212.6641	81.99			
Sub Total			15,191.95	89.89	2,54,212.66	81.99			
Total			16,900.41	100.00	3,10,065.72	100.00			
Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	19,449.79	1.26	-	-	
			DCB Bank Limited	Equity	2,359.90	0.15	-	-	
			HDFC Bank Ltd.	Equity	1,10,628.68	7.17	-	-	
			ICICI Bank Limited	Equity	54,657.44	3.54	-	-	
			Indus Ind Bank Ltd.	Equity	1,908.90	0.12	-	-	
			Kotak Mahindra Bank Ltd.	Equity	28,316.21	1.83	-	-	
		Sub Total			2,17,320.92	14.08			
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	25,288.50	1.64	15850.048	1.33	
			Infosys Limited	Equity	1,01,380.71	6.57	56,086.35	4.69	
			Tata Consultancy Services Ltd.	Equity	61,361.11	3.97	43,477.61	3.64	
			Tech Mahindra Ltd.	Equity	20,017.38	1.30	10,185.79	0.85	
		Sub Total			2,08,047.69	13.48	1,25,599.79	10.51	
		Others Below 10%			11,18,336.32	72.44	1069391.691	89.49	
		Sub Total			11,18,336.32	72.44	10,69,391.69	89.49	
		Total			15,43,704.93	100.00	11,94,991.48	100.00	

Name of the insurer: SBI Life Insurance Company Limited
Registration No. 111
Date of Registration with IRDAI: March 29, 2001

Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2021		As at March 31, 2020		
					Amount	%	Amount	%	
									(₹ in '000)
Group Growth Plus Fund II	ULGF009200913GRGR+FND2111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	697.45	2.01	237.254	0.89	
			DCB Bank Limited	Equity	85.47	0.25	-	-	
			HDFC Bank Ltd.	Equity	1,562.36	4.51	1,521.25	5.73	
			ICICI Bank Limited	Equity	894.11	2.58	867.65	3.27	
			Indus Ind Bank Ltd.	Equity	125.99	0.36	-	-	
			Kotak Mahindra Bank Ltd.	Equity	543.43	1.57	488.61	1.84	
		Sub Total				3,908.80	11.28	3,114.77	11.73
		Other Credit Granting	Bajaj Finance Limited	Equity	283.24	0.82	175.0482	0.66	
			Power Finance Corporation Ltd.	NCD	1,096.56	3.16	1,101.13	4.15	
			Rural Electrification Corporation Limited	NCD	2,256.50	6.51	2,205.99	8.31	
Sub Total				3,636.30	10.49	3,482.16	13.11		
Others Below 10%				27,112.52	78.23	19955.73209	75.16		
Sub Total				27,112.52	78.23	19,955.73	75.16		
Total				34,657.62	100.00	26,552.66	100.00		
Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	Other Credit Granting	Bajaj Finance Limited	Equity	4,294.97	0.46	2169.2682	0.34	
			Power Finance Corporation Ltd.	NCD	24,124.30	2.59	24,224.75	3.78	
			Rural Electrification Corporation Limited	NCD	54,811.83	5.89	56,049.92	8.74	
			Shriram Transport Finance Co. Ltd.	NCD	-	-	4,941.92	0.77	
			Sundaram Finance Ltd.	NCD	36,812.20	3.96	-	-	
			Sub Total				1,20,043.30	12.90	87,385.85
		Others Below 10%				8,10,622.42	87.10	553897.1917	86.37
		Sub Total				8,10,622.42	87.10	5,53,897.19	86.37
		Total				9,30,665.72	100.00	6,41,283.04	100.00
		Equity Fund	ULIF001100105EQUITY-FND111	Manufacture Of Other Petroleum	Bharat Petroleum Corporation Ltd.	Equity	-	-	972735.6415
Hindustan Petroleum Corporation Limited	Equity				-	-	4,32,477.50	0.32	
Indian Oil Corporation Ltd.	Equity				-	-	2,24,533.01	0.16	
Reliance Industries Ltd.	Equity				-	-	1,20,02,394.81	8.81	
Sub Total						-	-	1,36,32,140.96	10.00
Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.			Equity	50,38,197.46	1.84	2068596.402	1.52	
	Bandhan Bank Ltd			Equity	10,64,484.90	0.39	-	-	
	Bank Of Baroda			Equity	16,08,389.85	0.59	-	-	
	HDFC Bank Ltd.			Equity	2,10,14,206.66	7.68	78,93,979.20	5.79	
	ICICI Bank Limited			Equity	1,47,78,637.70	5.40	63,59,389.52	4.67	
	Indus Ind Bank Ltd.	Equity	-	-	1,06,724.94	0.08			
	Kotak Mahindra Bank Ltd.	Equity	40,37,530.64	1.48	27,66,878.82	2.03			
	Yes Bank Limited	Equity	13,650.27	0.00	5,524.65	0.00			
Sub Total				4,75,55,097.47	17.38	1,92,01,093.54	14.09		
Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	33,44,329.39	1.22	2074889.111	1.52			
	Infosys Limited	Equity	2,19,77,431.86	8.03	86,19,320.38	6.33			
	Tata Consultancy Services Ltd.	Equity	1,34,14,260.97	4.90	67,07,814.96	4.92			
	Tech Mahindra Ltd.	Equity	19,58,456.79	0.72	20,75,860.59	1.52			
Sub Total				4,06,94,479.01	14.87	1,94,77,885.03	14.29		
Others Below 10%				18,54,21,025.78	67.75	83947536.63	61.61		
Sub Total				18,54,21,025.78	67.75	8,39,47,536.63	61.61		
Total				27,36,70,602.27	100.00	13,62,58,656.17	100.00		
Growth Fund	ULIF003241105GROWTH-FND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	1,31,699.48	0.82	140206.881	1.47	
			HDFC Bank Ltd.	Equity	8,19,580.69	5.09	5,12,655.53	5.37	
			ICICI Bank Limited	Equity	4,40,728.28	2.74	3,30,669.83	3.46	
			Indus Ind Bank Ltd.	Equity	42,961.70	0.27	-	-	
			Kotak Mahindra Bank Ltd.	Equity	2,01,978.91	1.26	2,52,780.86	2.65	
			Sub Total				16,36,949.07	10.18	12,36,293.10
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	2,46,194.11	1.53	-	-	
			Infosys Limited	Equity	8,44,825.60	5.25	-	-	
			Tata Consultancy Services Ltd.	Equity	5,24,580.41	3.26	-	-	
			Tech Mahindra Ltd.	Equity	53,268.63	0.33	-	-	
Wipro Ltd.	Equity	54,290.10	0.34	-	-				
Sub Total				17,23,158.84	10.71	-	-		
Others Below 10%				1,27,27,101.47	79.11	8312602.614	87.05		
Sub Total				1,27,27,101.47	79.11	83,12,602.61	87.05		
Total				1,60,87,209.38	100.00	95,48,895.72	100.00		

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111
Date of Registration with IRDAI: March 29, 2001

Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2021		As at March 31, 2020		
					Amount	%	Amount	%	
Group Debt Plus Fund II	ULGF011200913GRD8T+FND2111	Other Credit Granting	Bajaj Finance Limited	Equity	2,549.18	0.19	1220.9058	0.12	
			India Infradebt Limited	NCD	15,625.70	1.14	15,065.84	1.44	
			Rural Electrification Corporation Limited	NCD	1,08,793.24	7.90	1,06,772.97	10.23	
			Shriram Transport Finance Co. Ltd.	NCD	-	-	15,814.14	1.51	
			Sundaram Finance Ltd.	NCD	73,624.39	5.35	-	-	
			Sub Total				2,00,592.50	14.57	1,38,873.85
	Others Below 10%			11,75,787.97	85.43	905084.9244	86.70		
	Sub Total			11,75,787.97	85.43	9,05,084.92	86.70		
Total				13,76,380.48	100.00	10,43,958.78	100.00		
Top 300 Fund	ULIF016070110TOP300-FND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	2,65,579.89	2.67	142354.674	2.16	
			Bank Of Baroda	Equity	43,988.43	0.44	-	-	
			HDFC Bank Ltd.	Equity	7,14,418.77	7.18	5,08,538.24	7.70	
			ICICI Bank Limited	Equity	5,78,009.00	5.81	3,54,542.51	5.37	
			Kotak Mahindra Bank Ltd.	Equity	2,39,554.46	2.41	2,12,839.92	3.22	
			Sub Total				18,41,550.55	18.50	12,18,275.35
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	1,69,340.07	1.70	77109.2616	1.17	
			Infosys Limited	Equity	7,26,619.24	7.30	3,50,484.17	5.31	
			Mphasis Ltd.	Equity	-	-	25,913.55	0.39	
			Tata Consultancy Services Ltd.	Equity	3,93,204.91	3.95	2,43,055.74	3.68	
			Tech Mahindra Ltd.	Equity	1,42,547.71	1.43	71,450.93	1.08	
			Sub Total				14,31,711.93	14.38	7,68,013.64
	Others Below 10%			66,83,274.64	67.12	4618469.969	69.93		
	Sub Total			66,83,274.64	67.12	46,18,469.97	69.93		
Total				99,56,537.13	100.00	66,04,758.95	100.00		
Equity Optimiser Fund	ULIF010210108EQYOPTFND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	1,70,184.08	1.19	-	-	
			DCB Bank Limited	Equity	75,718.70	0.53	-	-	
			HDFC Bank Ltd.	Equity	9,20,530.52	6.44	-	-	
			ICICI Bank Limited	Equity	5,38,274.27	3.77	-	-	
			Indus Ind Bank Ltd.	Equity	39,132.45	0.27	-	-	
			Kotak Mahindra Bank Ltd.	Equity	2,79,938.32	1.96	-	-	
		Sub Total				20,23,778.34	14.17	-	-
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	2,40,749.25	1.69	133137.7848	1.49	
			Infosys Limited	Equity	9,23,778.50	6.47	5,34,763.38	5.99	
			Tata Consultancy Services Ltd.	Equity	5,14,169.77	3.60	4,14,367.66	4.64	
			Tech Mahindra Ltd.	Equity	1,33,359.94	0.93	96,672.79	1.08	
			Wipro Ltd.	Equity	2,070.75	0.01	-	-	
Sub Total					18,14,128.21	12.70	11,78,941.61	13.20	
	Others Below 10%			1,04,45,957.41	73.13	7752094.958	86.80		
	Sub Total			1,04,45,957.41	73.13	77,52,094.96	86.80		
Total				1,42,83,863.96	100.00	89,31,036.57	100.00		
Equity Pension Fund II	ULIF027300513PEEQIT2FND111	Manufacture Of Other Petroleum	Bharat Petroleum Corporation Ltd.	Equity	-	-	125537.7167	1.04	
			Indian Oil Corporation Ltd.	Equity	-	-	44,907.50	0.37	
			Reliance Industries Ltd.	Equity	-	-	10,96,769.77	9.05	
		Sub Total				-	-	12,67,214.98	10.46
		Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	8,08,670.26	2.22	96447.541	0.80	
			Bank Of Baroda	Equity	1,05,631.85	0.29	-	-	
			City Union Bank Limited	Equity	32,498.42	0.09	-	-	
			Federal Bank Ltd.	Equity	73,328.84	0.20	-	-	
			HDFC Bank Ltd.	Equity	23,59,121.59	6.48	7,11,740.64	5.88	
			ICICI Bank Limited	Equity	18,98,641.97	5.21	5,25,928.31	4.34	
			Kotak Mahindra Bank Ltd.	Equity	6,34,473.81	1.74	3,22,198.03	2.66	
			Sub Total				59,12,366.75	16.23	16,56,314.53
Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	5,10,989.79	1.40	148484.2272	1.23			
	Infosys Limited	Equity	29,56,568.10	8.12	7,91,663.60	6.54			
	Tata Consultancy Services Ltd.	Equity	12,96,934.61	3.56	5,49,562.97	4.54			
	Tech Mahindra Ltd.	Equity	5,19,237.24	1.43	1,27,921.76	1.06			
Sub Total				52,83,729.73	14.51	16,17,632.55	13.35		
	Others Below 10%			2,52,21,599.14	69.26	7571793.923	62.51		
	Sub Total			2,52,21,599.14	69.26	75,71,793.92	62.51		
Total				3,64,17,695.62	100.00	1,21,12,955.99	100.00		

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111
Date of Registration with IRDAI: March 29, 2001

Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2021		As at March 31, 2020		
					Amount	%	Amount	%	
									(₹ in '000)
Top 300 Pension Fund	ULIF018180110PETP300FND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	51,034.51	2.73	34,567.453	2.01	
			Bank Of Baroda	Equity	8,797.74	0.47	-	-	
			HDFC Bank Ltd.	Equity	1,37,226.11	7.35	1,31,110.50	7.61	
			ICICI Bank Limited	Equity	1,07,755.44	5.77	96,341.85	5.59	
			Indian Bank	Equity	300.70	0.02	-	-	
			Kotak Mahindra Bank Ltd.	Equity	45,174.81	2.42	55,069.16	3.20	
		Sub Total				3,50,289.31	18.76	3,17,088.97	18.40
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	33,863.10	1.81	19,925.1512	1.16	
			Infosys Limited	Equity	1,30,944.27	7.01	90,545.80	5.25	
			Mphasis Ltd.	Equity	-	-	6,700.31	0.39	
			Tata Consultancy Services Ltd.	Equity	72,629.76	3.89	62,805.06	3.64	
			Tech Mahindra Ltd.	Equity	29,741.52	1.59	18,474.32	1.07	
		Sub Total				2,67,178.65	14.31	1,98,450.64	11.52
		Others Below 10%				12,49,330.27	66.92	12,07,786.679	70.08
Sub Total				12,49,330.27	66.92	12,07,786.68	70.08		
Total				18,66,798.23	100.00	17,23,326.29	100.00		
Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	Activities Auxiliary To Financial Service Activities	Export Import Bank Of India	CP	3,97,136.66	7.03	-	-	
			NABARD	CP	2,48,525.49	4.40	-	-	
		Sub Total				6,45,662.16	11.44	-	-
		Manufacture Of Other Petroleum	Indian Oil Corporation Ltd.	CP	2,98,840.79	5.29	-	-	
			Reliance Industries Ltd.	CP	3,97,068.55	7.03	-	-	
		Sub Total				6,95,909.34	12.33	-	-
		Others Below 10%				43,04,183.79	76.24	-	-
Sub Total				43,04,183.79	76.24	-	-		
Total				56,45,755.29	100.00	-	-		
Pure Fund	ULIF030290915PUREPLFND111	Manufacture Of Other Petroleum	Bharat Petroleum Corporation Ltd.	Equity	94,961.25	2.33	-	-	
			Hindustan Petroleum Corporation Limited	Equity	7,963.62	0.20	-	-	
			Indian Oil Corporation Ltd.	Equity	2,755.50	0.07	-	-	
			Reliance Industries Ltd.	Equity	3,07,768.30	7.55	-	-	
		Sub Total				4,13,448.67	10.14	-	-
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	84,308.42	2.07	22,469.7996	1.21	
			Infosys Limited	Equity	2,30,944.62	5.66	1,00,691.76	5.42	
			Mphasis Ltd.	Equity	1,188.48	0.03	-	-	
			Tata Consultancy Services Ltd.	Equity	1,70,571.10	4.18	84,462.60	4.54	
			Tech Mahindra Ltd.	Equity	15,442.83	0.38	19,585.53	1.05	
			Wipro Ltd.	Equity	-	-	10,960.91	0.59	
		Sub Total				5,02,455.45	12.32	2,38,170.61	12.81
		Others Below 10%				31,60,984.62	77.53	16,21,258.225	87.19
		Sub Total				31,60,984.62	77.53	16,21,258.23	87.19
Total				40,76,888.74	100.00	18,59,428.83	100.00		
Index Pension Fund	ULIF017180110PEINDEXFND111	Manufacture Of Other Petroleum	Bharat Petroleum Corporation Ltd.	Equity	2,803.07	0.92	2,341.891	0.92	
			Indian Oil Corporation Ltd.	Equity	1,639.61	0.54	1,910.94	0.75	
			Reliance Industries Ltd.	Equity	28,700.42	9.41	23,729.56	9.36	
		Sub Total				33,143.10	10.87	27,982.39	11.03
		Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	5,820.92	1.91	4,165.968	1.64	
			HDFC Bank Ltd.	Equity	21,613.12	7.09	18,181.78	7.17	
			ICICI Bank Limited	Equity	13,375.49	4.39	10,206.87	4.02	
			Indus Ind Bank Ltd.	Equity	1,789.59	0.59	1,032.47	0.41	
			Kotak Mahindra Bank Ltd.	Equity	8,540.62	2.80	8,451.54	3.33	
			Sub Total				51,139.74	16.77	42,038.63
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	4,390.48	1.44	3,088.8392	1.22	
			Infosys Limited	Equity	20,869.60	6.85	15,320.30	6.04	
			Tata Consultancy Services Ltd.	Equity	13,550.35	4.44	12,510.61	4.93	
			Tech Mahindra Ltd.	Equity	2,528.20	0.83	2,278.97	0.90	
			Wipro Ltd.	Equity	2,522.17	0.83	1,905.24	0.75	
		Sub Total				43,860.81	14.39	35,103.95	13.84
		Others Below 10%				1,76,729.01	57.97	1,48,475.3582	58.55
Sub Total				1,76,729.01	57.97	1,48,475.36	58.55		
Total				3,04,872.66	100.00	2,53,600.33	100.00		

Name of the Insurer: SBI Life Insurance Company Limited
Registration No. 111
Date of Registration with IRDAI: March 29, 2001

Industry-wise disclosure of investments (with exposure of 10% and above)

Portfolio	SFIN	Industry	Issuer	Asset Class	As at March 31, 2021		As at March 31, 2020			
					Amount	%	Amount	%		
									(₹ in '000)	
Index Fund	ULIF015070110INDEXULFND111	Manufacture Of Other Petroleum	Bharat Petroleum Corporation Ltd.	Equity	65,741.68	0.92	78239.7579	0.95		
			Indian Oil Corporation Ltd.	Equity	38,449.97	0.54	63,840.09	0.77		
			Reliance Industries Ltd.	Equity	6,72,987.52	9.45	7,92,394.14	9.58		
		Sub Total					7,77,179.17	10.92	9,34,474.00	11.30
		Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	1,36,506.31	1.92	139222.239	1.68		
			HDFC Bank Ltd.	Equity	5,06,840.25	7.12	6,07,580.89	7.35		
			ICICI Bank Limited	Equity	3,13,648.29	4.41	3,41,087.14	4.12		
			Indus Ind Bank Ltd.	Equity	41,971.94	0.59	34,502.58	0.42		
			Kotak Mahindra Bank Ltd.	Equity	2,00,289.02	2.81	2,82,426.14	3.41		
		Sub Total					11,99,256.80	16.84	14,04,818.99	16.98
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	1,02,932.59	1.45	103216.8916	1.25		
			Infosys Limited	Equity	4,89,276.24	6.87	5,11,965.11	6.19		
			Tata Consultancy Services Ltd.	Equity	3,17,629.29	4.46	4,18,061.86	5.05		
			Tech Mahindra Ltd.	Equity	59,288.71	0.83	76,160.41	0.92		
			Wipro Ltd.	Equity	59,124.47	0.83	63,666.48	0.77		
Sub Total					10,28,251.29	14.44	11,73,070.75	14.18		
Others Below 10%					41,14,950.10	57.80	47,59,131.357	57.54		
Sub Total					41,14,950.10	57.80	47,59,131.36	57.54		
Total										
							71,19,636.37	100.00		
RGF070311	ULIF023090311RETGRT1FND111	Monetary Intermediation Of Commercial Banks	Canara Bank	FD	-	-	131600	10.88		
			State Bank Of India	FD	-	-	66,400.00	5.49		
			Syndicate Bank Ltd.	FD	-	-	1,00,000.00	8.27		
		Sub Total					-	-	2,98,000.00	24.64
		Others Below 10%					-	-	911291.3304	75.36
		Sub Total					-	-	9,11,291.33	75.36
Total							-	-		
							-	-		
Balanced Pension Fund	ULIF009210207PEBALANFND111	Activities Auxiliary To Financial Service Activities	Indian Railway Finance Corporation Ltd.	NCD	-	-	31908.73	3.96		
			NABARD	NCD	-	-	51,369.15	6.38		
		Sub Total					-	-	83,277.88	10.34
		Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	9,398.14	1.13	5629.287	0.70		
			DCB Bank Limited	Equity	2,052.00	0.25	-	-		
			HDFC Bank Ltd.	Equity	35,989.50	4.34	27,835.92	3.46		
			ICICI Bank Limited	Equity	20,152.88	2.43	18,879.81	2.34		
			Indus Ind Bank Ltd.	Equity	954.45	0.12	-	-		
			Kotak Mahindra Bank Ltd.	Equity	9,543.33	1.15	18,327.44	2.28		
			Punjab National Bank	FD	9,900.00	1.19	9,900.00	1.23		
			State Bank Of India	FD	19,800.00	2.39	19,800.00	2.46		
		Sub Total					1,07,790.30	13.01	1,00,372.46	12.46
		Other Credit Granting	Bajaj Finance Limited	Equity	-	-	8743.5468	1.09		
			Power Finance Corporation Ltd.	NCD	-	-	5,204.82	0.65		
			Rural Electrification Corporation Limited	NCD	-	-	77,334.63	9.60		
Sub Total					-	-	91,282.99	11.33		
Others Below 10%					7,20,891.75	86.99	530601.82	65.87		
Sub Total					7,20,891.75	86.99	5,30,601.82	65.87		
Total							8,28,682.05	100.00		
							8,05,535.15	100.00		
Growth Pension Fund	ULIF008150207PEGRWTHFND111	Monetary Intermediation Of Commercial Banks	Axis Bank Ltd.	Equity	-	-	22826.412	1.47		
			HDFC Bank Ltd.	Equity	-	-	82,388.16	5.31		
			ICICI Bank Limited	Equity	-	-	53,753.83	3.46		
			Kotak Mahindra Bank Ltd.	Equity	-	-	40,701.15	2.62		
		Sub Total					-	-	1,99,669.56	12.87
		Providing Software Support And Maintenance To The Clients	HCL Technologies Ltd.	Equity	28,835.86	1.50	-	-		
			Infosys Limited	Equity	1,00,195.98	5.20	-	-		
			Tata Consultancy Services Ltd.	Equity	62,066.59	3.22	-	-		
			Tech Mahindra Ltd.	Equity	6,410.72	0.33	-	-		
			Wipro Ltd.	Equity	6,424.71	0.33	-	-		
		Sub Total					2,03,933.86	10.58	-	-
		Others Below 10%					17,22,928.73	89.42	1352037.21	87.13
		Sub Total					17,22,928.73	89.42	13,52,037.21	87.13
		Total							19,26,862.59	100.00
		Grand Total							1,14,70,78,659.48	100.00
							77,22,02,707.03	100.00		

Summary of Financial Statements

(₹ in '000)

Sr. No.	Particulars	2021-22	2020-21	2019-20	2018-19	2017-18
	<u>POLICYHOLDERS' A/C</u>					
1	Gross premium income	58,75,96,369	50,25,41,681	40,63,47,288	32,98,94,213	25,35,41,895
2	Net premium income #	58,43,22,917	49,76,82,790	40,32,40,115	32,89,03,514	25,16,00,671
3	Income from investments @	23,56,79,492	31,45,60,132	2,99,67,877	11,20,80,533	8,45,62,503
4	Income on unclaimed amount of policyholders	1,20,580	1,31,093	1,95,771	3,53,646	3,93,088
5	Other income	3,27,497	2,27,056	2,61,830	2,84,679	2,92,670
6	Contribution from the Shareholders' A/c	98,21,481	82,47,937	47,62,804	9,89,153	7,56,382
7	Total Income	83,02,71,966	82,08,49,007	43,84,28,397	44,26,11,525	33,76,05,315
8	Commissions	2,15,82,949	1,77,87,806	1,62,49,391	1,37,68,986	1,16,92,762
9	Brokerage	-	-	-	-	-
10	Operating Expenses related to insurance business (Including Service tax / Goods & Service Tax on Charges)	3,74,69,425	3,05,56,376	2,96,69,077	2,54,74,155	2,01,80,558
11	Provision for Income Tax	12,61,639	9,75,588	37,67,393	26,86,884	23,79,950
12	Provision for diminution in the value of investments (net) & Provision for standard and non-standard assets	1,03,725	(17,13,035)	12,37,617	9,59,982	50,611
13	Total Expenses	6,04,17,737	4,76,06,734	5,09,23,477	4,28,90,007	3,43,03,882
14	Payment to policyholders	31,33,98,205	21,58,26,464	16,25,09,327	15,29,37,941	11,71,22,994
15	Increase in actuarial liability#	17,63,01,879	16,44,10,022	11,55,50,851	9,32,31,970	7,24,26,769
16	Provision for Linked Liabilities	26,28,29,820	37,62,18,163	9,48,18,217	14,35,66,633	10,54,57,654
17	Surplus / (Deficit) from operations	1,73,24,326	1,67,87,624	1,46,26,523	99,84,975	82,94,017
	<u>SHAREHOLDERS' A/C</u>					
18	Total income under Shareholder's A/c	98,84,083	69,47,911	48,34,919	51,92,004	46,35,302
19	Total expenses under Shareholder's A/c (Including Contribution to Policyholder A/c)	1,13,91,255	85,57,786	52,45,772	12,89,069	10,77,345
20	Provision for diminution in the value of investments (net) & Provision for standard and non-standard assets	2,09,580	(2,46,829)	80,175	1,59,262	7,392
21	Profit / (loss) before tax	1,56,07,575	1,54,24,577	1,41,35,495	1,37,28,648	1,18,44,583
22	Provision for tax - Income Tax	5,47,598	8,66,083	(86,336)	4,60,683	3,40,661
24	Profit / (loss) after tax	1,50,59,977	1,45,58,494	1,42,21,831	1,32,67,964	1,15,03,922
25	Profit / (loss) carried to Balance Sheet	10,39,40,822	9,08,81,586	7,88,23,269	6,46,01,438	5,37,44,580
	<u>MISCELLANEOUS</u>					
26	<u>(A) Policyholders' account</u>					
	Total Funds [Refer note (a) below]	2,55,59,12,442	2,11,34,93,071	1,53,10,11,388	1,35,13,98,583	1,11,43,44,666
	Total investments	2,57,33,32,667	2,12,26,65,045	1,53,53,55,358	1,35,26,90,841	1,11,22,15,335
	Yield on investments (%) [Refer note (b) below]	9%	15%	2%	8%	8%
	<u>(B) Shareholders' account</u>					
	Total Funds [Refer note (c) below]	11,62,23,124	10,40,04,364	8,74,30,838	7,57,63,556	6,52,78,179
	Total investments	10,07,58,226	8,60,47,092	6,82,79,462	5,75,52,395	5,03,93,473
	Yield on investments (%) [Refer note (d) below]	10%	8%	7%	9%	9%
27	Yield on total investments (%) [Refer note (e) below]	9%	15%	2%	8%	8%
28	Paid up equity capital	1,00,03,706	1,00,00,709	1,00,00,263	1,00,00,000	1,00,00,000
29	Net worth [Refer note (f) below]	11,62,11,132	10,40,00,130	8,74,29,712	7,57,63,556	6,52,78,179
30	Total Assets [Refer note (g) below]	2,68,20,71,989	2,22,59,20,678	1,62,55,78,887	1,42,99,78,345	1,18,15,57,637
31	Earnings per share (basic) (₹)	15.06	14.56	14.22	13.27	11.50
32	Earnings per share (diluted) (₹)	15.04	14.55	14.22	13.27	11.50
33	Book value per share (₹)	116.17	103.99	87.43	75.76	65.28

Net of reinsurance

@ Includes the effect of gains / losses on sale of investments

Notes:-

(a) Total Funds under Policyholders' Account = Credit / (Debit) Fair Value Change Account + Policyholders' Liabilities + Insurance Reserves + Total linked liabilities

(b) Yield on Policyholders' Investments = Income from Policyholders' Investments / Total Policyholders' Investments

(c) Total Funds = Share Capital + Reserves and Surplus + Credit / (Debit) Fair Value Change Account - Debit Balance in Profit and Loss Account

(d) Yield on Shareholders' Investments = Total Income under Shareholders' Account / Total Shareholders' Investments

(e) Yield on total investments = (Income from Policyholders' Investments + Total Income under Shareholders' Account) / (Total Shareholders' Investments + Total Policyholders' Investments)

(f) Net Worth = Share Capital + Reserves and Surplus + Credit / (Debit) Fair Value Change Account - Debit Balance in Profit and Loss Account - Employee Stock Options Outstanding

(g) Total Assets = Total Application of Funds - Debit Balance in Profit and Loss Account

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE 16 - CONTINUED

Ratios as prescribed by IRDAI

Sr. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
1	New business premium income growth (segment-wise) (New business premium for current year less new business premium of previous year divided by new business premium for previous year)		
	Participating Life	-20.20%	-9.26%
	Participating Pension	-26.15%	-26.98%
	Group Pension	0.00%	0.00%
	Participating Variable Insurance	-265.09%	-99.94%
	Non Participating Life	10.41%	69.52%
	Non Participating Pension	-100.00%	185.71%
	Non Participating Annuity	14.65%	168.76%
	Non Participating Health	163.09%	-14.71%
	Non Participating Variable Insurance	263.54%	-77.48%
	Linked Life	41.71%	-18.06%
	Linked Group	3.64%	50.41%
	Linked Pension	16.64%	110.60%
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	24.43%	20.23%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	68.60%	68.44%
4	Net retention ratio (Net premium divided by gross premium)	99.44%	99.03%
5	Ratio of expenses of management [Refer notes (a) below] (Expenses of management divided by the total gross direct premium)	8.74%	8.34%
6	Commission ratio (Gross Commission paid divided by Gross Premium)	3.67%	3.54%
7	Ratio of policyholders' liabilities to shareholders' funds [Refer note (b) below]	2207.69%	2040.22%
8	Ratio of surplus / (deficit) to policy holders' liability	0.73%	0.85%
9	Change in net worth (₹ in 000s) [Refer note (b) below]	1,22,11,002	1,65,70,418
10	Growth in Networth (%)	11.74%	18.95%
11	Profit after tax / Total income	1.81%	1.78%
12	(Total Real Estate + Loans) / Cash and invested assets	0.42%	0.48%
13	Total Investments / (Capital + Surplus) [Refer notes (c) below]	2338.73%	2184.87%
14	Total Affiliated Investments / (Capital + Surplus)	13.70%	16.77%
15	Investment yield (gross and net)		
	A. With Realized Gains		
	Policyholders' Funds :		
	<u>Non Linked</u>		
	Par	9.32%	8.73%
	Non Par	8.21%	8.15%
	Sub -Total : Non-Linked	8.66%	8.39%
	<u>Linked</u>		
	Par	NA	NA
	Non Par	9.45%	9.97%
	Sub - Total : Linked	9.45%	9.97%
	Grand Total	9.07%	9.20%
	Shareholders' Funds	10.40%	8.58%
	B. With Unrealized Gains		
	Policyholders' Funds :		
	<u>Non Linked</u>		
	Par	6.54%	17.51%
	Non Par	5.08%	9.51%
	Sub - Total : Non-Linked	5.69%	12.81%
	<u>Linked</u>		
	Par	NA	NA
	Non Par	11.99%	28.29%
	Sub - Total : Linked	11.99%	28.29%
	Grand Total	9.05%	20.52%
	Shareholders' Funds	7.46%	15.02%

Sr. No.	Particulars	Year ended March 31, 2022	Year ended March 31, 2021
16	Conservation Ratio	83.32%	87.48%
	Participating Life	90.21%	90.71%
	Participating Pension	96.59%	87.97%
	Group Pension	81.71%	75.42%
	Participating Variable Insurance	83.58%	79.15%
	Non Participating Life	84.76%	85.29%
	Non Participating Pension	61.58%	88.64%
	Non Participating Annuity	0.00%	0.00%
	Non Participating Health	85.03%	81.46%
	Non Participating Variable Insurance	88.75%	90.64%
	Linked Life	80.53%	87.26%
	Linked Group	0.00%	0.00%
	Linked Pension	83.49%	87.02%
17	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)		
	For 13 th month	79.86%	78.97%
	For 25 th month	69.86%	67.81%
	For 37 th month	63.23%	63.52%
	For 49 th month	60.30%	53.25%
	For 61 st month	40.06%	40.76%
	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)		
	For 13 th month	85.18%	85.39%
	For 25 th month	78.06%	75.84%
	For 37 th month	72.15%	72.12%
	For 49 th month	69.85%	65.62%
	For 61 st month	49.48%	50.85%
	[Refer note (d) below]		
18	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category)		
	For 13 th month	100.00%	100.00%
	For 25 th month	100.00%	100.00%
	For 37 th month	100.00%	100.00%
	For 49 th month	100.00%	100.00%
	For 61 st month	100.00%	100.00%
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)		
	For 13 th month	100.00%	100.00%
	For 25 th month	100.00%	100.00%
	For 37 th month	100.00%	100.00%
	For 49 th month	100.00%	100.00%
	For 61 st month	100.00%	100.00%
	[Refer note (d) below]		
19	NPA ratio		
	A. Gross NPA Ratio		
	Policyholders' Funds :		
	<u>Non Linked</u>		
	Par	Nil	Nil
	Non Par	Nil	Nil
	<u>Linked</u>		
	Par	NA	NA
	Non Par	Nil	0.05
	Shareholders' Funds	Nil	-
	B. Net NPA Ratio		
	Policyholders' Funds :		
	<u>Non Linked</u>		
	Par	Nil	Nil
	Non Par	Nil	Nil
	<u>Linked</u>		
	Par	NA	NA
	Non Par	Nil	-
	Shareholders' Funds	Nil	-
20	Solvency Ratio	2.05	2.15
21	Debt Equity Ratio	NA	NA
22	Debt Service Coverage Ratio	NA	NA
23	Interest Service Coverage Ratio	NA	NA
24	Average ticket size in ₹ - Individual premium (Non-Single)	68,207	62,026

Notes:-

(a) Expenses of Management = Operating Expenses + Commission

(b) Policyholders' Liabilities = Policy Liabilities + Credit / (Debit) Fair Value Change Account + Funds for Future Appropriation

Shareholders' Funds = Share Capital + Reserves and Surplus + Credit / (Debit) Fair Value Change Account - Debit Balance in Profit and Loss Account

Net Worth = Share Capital + Reserves and Surplus + Credit / (Debit) Fair Value Change Account - Debit Balance in Profit and Loss Account - Employee Stock Options Outstanding

(c) Capital + Surplus = Share Capital + Reserves and Surplus

Total Investments = Shareholders' Investments + Policyholders' Investments

(d) Persistency ratios for the year ended March 31, 2022 and March 31, 2021 are "upto the quarter" persistency calculated using policies issued in 1st March to 28th February period of the relevant years