



IRDAI PUBLIC DISCLOSURES
IRDAI REGN. No. 142
FOR QUARTER ENDED 31st December 2025

VERSION NO	FORMS UPLOAD DATE	PARTICULARS OF CHANGE
1	February 13, 2026	NA

Name of the Insurer Star Union Dai-ichi Life Insurance Company Limited		
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Form L-1-A-RA
Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited
Registration No. & Date of Registration with IRDAI: 142 dated 26th December, 2008

Condensed Standalone Revenue Account for the period ended December 31, 2025
Policyholders' Account (Technical Account)

Particulars	Schedule Ref. Form No.	For the quarter ended December 31, 2025 (Unaudited)		For the period ended December 31, 2025 (Unaudited)		(₹ in lakhs)	
		For the quarter ended December 31, 2024 (Unaudited)	For the period ended December 31, 2024 (Unaudited)	For the quarter ended December 31, 2024 (Unaudited)	For the period ended December 31, 2024 (Unaudited)		
Premiums earned – net							
(a) Premium	L-4	2,47,787		6,85,616		1,62,861	5,64,097
(b) Reinsurance ceded		(2,070)		(20,834)		(1,363)	(19,877)
(c) Reinsurance accepted		-		-		-	-
Income from Investments							
(a) Interest, Dividends & Rent (Gross)			48,477	1,41,275		41,381	1,19,204
(b) Profit on sale / redemption of investments			12,549	52,617		12,615	54,038
(c) (Loss on sale / redemption of investments)			(14,218)	(31,969)		(13,541)	(19,577)
(d) Transfer / Gain on revaluation/change in fair value [#]			16,773	1,298		(17,464)	(11,690)
(e) Amortisation of Premium / Discount on investments			3,722	11,015		3,643	11,012
Other Income							
(a) Fees & Charges			-	-		-	-
(b) Miscellaneous Income			286	482		114	463
Contribution from Shareholders' Account							
(a) Towards Excess Expense of Management			-	-		-	-
(b) Towards remuneration of MD&CEO/WTD/Other KMPs			62	186		95	268
(c) Others			-	-		-	-
Total (A)			3,13,369	8,39,685		1,88,341	6,97,938
Commission	L-5		19,008	46,376		14,024	37,366
Operating Expenses related to Insurance Business	L-6		30,432	76,310		24,103	70,438
Provision for doubtful debts			15	38		(26)	(25)
Bad debts written off			19	36		13	45
Provision for Tax			(314)	-		72	334
Provisions (other than taxation)							
(a) For diminution in the value of investments (Net)			-	(80)		-	-
(b) Others			-	-		-	-
Goods and Services Tax on ULIP Charges			(4)	907		421	1,183
Total (B)			49,156	1,23,587		38,606	1,09,341
Benefits Paid (Net)	L-7		65,654	1,77,205		58,439	2,01,084
Interim Bonuses Paid			2	3		1	3
Change in valuation of liability in respect of life policies							
(a) Gross			1,41,364	4,45,672		1,01,885	3,47,845
(b) Amount ceded in Reinsurance			6,278	(574)		(1,144)	(12,207)
(c) Amount accepted in Reinsurance			-	-		-	-
(d) Fund Reserve for Linked Policies			51,362	87,690		(13,887)	41,156
(e) Fund for Discontinued Policies			2,736	10,662		3,073	8,691
Total (C)			2,67,395	7,20,658		1,48,368	5,86,571
Surplus / (Deficit) (D)=(A)-(B)-(C)			(3,182)	(4,560)		1,368	2,026
Amount transferred from Shareholder's Account (Non-technical Account)			14,975	23,793		3,737	13,429
Appropriations							
Transfer to Shareholders' Account			12,189	19,219		4,798	13,050
Transfer to Balance Sheet			(0)	0		0	0
Balance being Funds for Future Appropriations			(396)	13		308	2,406
Total (D)			11,793	19,232		5,106	15,455
Details of Total Surplus / (Deficit)							
(a) Interim Bonuses Paid			2	3		1	3
(b) Allocation of bonus to Policyholders'			-	-		-	-
(c) Surplus / (Deficit) shown in Revenue Account			(3,183)	(4,560)		1,368	2,026
Total Surplus / (Deficit)			(3,181)	(4,557)		1,369	2,029

[#]Represents the deemed realised gain as per specified norms.

Note:

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

Condensed Standalone Segmental Revenue Account for the quarter ended December 31, 2025

Policyholders' Account (Technical Account)

(₹ in lakhs)

Particulars	Schedule Ref. Form No.	Linked Business						Non Linked Business								For the quarter ended December 31, 2025 (Unaudited)	
		Non-Participating Business			Participating Business		Non-Participating Business										
		Individual	Group Life	Total	Individual	Total	Group	Annuity	Life	Annuity	Pension	Health	Total				
Premiums earned - net																	
(a) Premium		59,644	926	155	60,725	16,538	16,538	80,589	-	82,818	1,777	4,932	408	1,70,524	2,47,787		
(b) Reinsurance ceded		(54)	7	-	(48)	(7)	(7)	(1,794)	-	(194)	-	-	(27)	(2,015)	(2,070)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Income from Investments																	
(a) Interest, Dividends & Rent - Gross		2,006	78	60	2,143	4,267	4,267	13,169	66	23,571	610	4,295	357	42,067	48,477		
(b) Profit on sale / redemption of investments		8,232	264	17	8,513	123	123	1,054	0	2,389	64	405	-	3,913	12,549		
(c) (Loss on sale / redemption of investments)		(11,543)	(345)	(34)	(11,923)	(69)	(69)	(1,101)	-	(707)	(25)	(394)	-	(2,226)	(14,218)		
(d) Transfer / Gain on revaluation / change in fair value#		16,062	512	9	16,583	1	1	-	-	(115)	-	305	-	189	16,773		
(e) Amortisation of Premium / Discount on investments		861	8	4	872	636	636	13	0	1,632	312	247	10	2,214	3,722		
Other Income																	
(a) Fees & Charges		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Miscellaneous Income		84	0	-	84	28	28	1	-	160	0	11	0	0	173	286	
Contribution from Shareholders' Account																	
(a) Towards Excess Expense of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Towards remuneration of MD/CEO/WTD/Other KMPs		-	-	-	-	-	-	-	-	62	-	-	-	62	62		
(c) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total (A)		75,290	1,449	211	76,950	21,518	21,518	91,931	66	1,09,616	2,739	9,801	748	2,14,901	3,13,369		
Commission	L-5	5,221	48	-	5,269	2,273	2,273	1,292	-	9,966	25	162	22	11,466	19,008		
Operating Expenses related to Insurance Business	L-6	16,727	12	0	16,740	1,875	1,875	2,820	0	8,614	108	221	54	11,816	30,432		
Provision for doubtful debts		3	-	-	3	1	1	1	-	11	0	0	0	12	15		
Bad debts written off		2	-	-	2	6	6	1	-	11	0	0	0	11	19		
Provision for Tax		-	-	(0)	(0)	(63)	(63)	(195)	-	(10)	(37)	-	(8)	(251)	(314)		
Provisions (other than taxation)																	
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Goods and Services Tax on ULIP Charges		(5)	(0)	1	(4)	-	-	-	-	-	-	-	-	-	(4)		
Total (B)		21,949	60	0	22,009	4,091	4,091	3,918	0	18,590	96	382	68	23,055	49,156		
Benefits Paid (Net)	L-7	14,194	71	78	14,343	2,812	2,812	29,173	94	16,365	1,187	1,558	122	48,498	65,654		
Interim Bonuses Paid		-	-	-	-	2	2	-	-	-	-	-	-	-	2		
Change in valuation of liability in respect of life policies																	
(a) Gross*		1,487	(13)	0	1,475	14,034	14,034	47,985	(28)	69,171	1,205	7,066	457	1,25,855	1,41,364		
(b) Amount ceded in Reinsurance		-	-	-	-	972	972	4,942	-	360	-	-	4	5,306	6,278		
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(d) Fund Reserve for Linked Policies		49,998	1,236	128	51,362	-	-	-	-	-	-	-	-	51,362	-		
(e) Fund for Discontinued Policies		2,690	46	-	2,736	-	-	-	-	-	-	-	-	-	2,736		
Total (C)		68,369	1,340	206	69,915	17,820	17,820	82,100	66	85,896	2,392	8,623	583	1,79,660	2,67,395		
Surplus/(Deficit) (D) = (A)-(B)-(C)		(15,028)	50	5	(14,974)	(393)	(393)	5,912	(0)	5,130	251	795	97	12,185	(3,182)		
Amount transferred from Shareholder's Account (Non-technical Account)		15,023	(48)	-	14,975	-	-	-	0	-	-	-	-	0	14,975		
Appropriations																	
Transfer to Shareholders' Account		-	-	5	5	-	-	5,912	-	5,128	251	795	98	12,184	12,189		
Transfer to Balance Sheet		-	-	-	-	-	-	-	-	0	(0)	-	(0)	(0)	(0)		
Balance being Funds for Future Appropriations		(5)	1	-	(3)	(393)	(393)	-	-	-	-	-	-	-	(396)		
Total (D)		(5)	1	5	1	(393)	(393)	5,912	-	5,128	251	795	97	12,184	11,793		
Details of Total Surplus / (Deficit)																	
(a) Interim Bonuses Paid		-	-	-	-	2	2	-	-	-	-	-	-	-	2		
(b) Allocation of bonus to Policyholders'		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Surplus / (Deficit) shown in Revenue Account		(15,028)	50	5	(14,974)	(393)	(393)	5,912	(0)	5,130	251	795	97	12,185	(3,182)		
Total Surplus / (Deficit)		(15,028)	50	5	(14,974)	(392)	(392)	5,912	(0)	5,130	251	795	97	12,185	(3,180)		

*Represents the deemed realised gain as per specified norms.

Note:-

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

Particulars	Schedule	Linked Business						Non Linked Business								For the period ended December 31, 2025 (Unaudited)	
		Non-Participating Business			Participating Business		Non-Participating Business										
		Individual	Group	Total	Individual	Total	Group	Annuity	Life	Annuity	Pension	Health	Total	Total	Total		
Premiums earned - net																	
(a) Premium	L-4	1,24,642	2,330	725	1,27,698	40,210	40,210	2,78,675	-	2,20,192	3,307	14,228	1,307	5,17,709	6,85,616		
(b) Reinsurance ceded		(125)	(0)	-	(125)	(18)	(18)	(20,035)	-	(576)	-	-	(80)	(20,691)	(20,834)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Income from Investments																	
(a) Interest, Dividends & Rent - Gross		7,809	296	170	8,274	12,426	12,426	36,960	198	67,876	1,914	12,581	1,045	1,20,575	1,41,275		
(b) Profit on sale / redemption of investments		39,061	1,272	116	40,449	375	375	4,788	0	5,966	128	911	0	11,793	52,617		
(c) (Loss on sale / redemption of investments)		(27,769)	(907)	(115)	(28,790)	(80)	(80)	(1,322)	-	(1,284)	(28)	(465)	-	(3,099)	(31,969)		
(d) Transfer / Gain on revaluation/change in fair value#		4,688	52	(32)	4,708	(10)	(10)	-	-	(3,692)	-	292	-	(3,400)	1,298		
(e) Amortisation of Premium / Discount on investments		2,499	27	12	2,538	1,904	1,904	16	1	4,864	926	737	29	6,573	11,015		
Other Income																	
(a) Fees & Charges		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Miscellaneous Income		(6)	0	0	(6)	67	67	1	-	388	0	29	1	420	481		
Contribution from Shareholders' Account																	
(a) Towards Excess Expense of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Towards remuneration of MD/CEO/WTD/Other KMPs		18	23	3	44	47	47	5	4	75	4	0	8	95	186		
(c) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total (A)		1,50,816	3,094	880	1,54,789	54,922	54,922	2,99,089	203	2,93,808	6,251	28,314	2,310	6,29,974	8,39,685		
Commission	L-5	9,088	136	-	9,223	5,089	5,089	5,138	-	26,450	54	356	65	32,063	46,376		
Operating Expenses related to Insurance Business	L-6	30,041	548	1	30,590	6,245	6,245	9,202	1	29,394	238	486	155	39,476	76,310		
Provision for doubtful debts		3	-	-	3	2	2	1	-	32	0	0	0	33	38		
Bad debts written off		2	-	-	2	12	12	1	-	22	0	0	0	23	36		
Provision for Tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Provisions (other than taxation)																	
(a) For diminution in the value of investments (Net)		(4)	(0)	-	(4)	(4)	(4)	-	-	(72)	-	-	-	(72)	(80)		
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Goods and Services Tax on ULIP Charges		889	16	2	907	-	-	-	-	-	-	-	-	-	907		
Total (B)		40,019	699	3	40,721	11,344	11,344	14,342	1	55,825	293	842	220	71,523	1,23,587		
Benefits Paid (Net)	L-7	35,698	1,773	287	37,758	7,525	7,525	81,709	252	42,585	3,249	3,770	357	1,31,922	1,77,205		
Interim Bonuses Paid		-	-	-	-	3	3	-	-	-	-	-	-	-	3		
Change in valuation of liability in respect of life policies																	
(a) Gross*		1,657	41	0	1,698	30,170	30,170	2,00,017	(50)	1,89,848	1,737	20,787	1,464	4,13,803	4,45,672		
(b) Amount ceded in Reinsurance		-	-	-	-	5,906	5,906	(6,711)	-	219	-	-	13	(6,479)	(574)		
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(d) Fund Reserve for Linked Policies		86,111	1,004	575	87,690	-	-	-	-	-	-	-	-	-	87,690		
(e) Fund for Discontinued Policies		10,619	43	-	10,662	-	-	-	-	-	-	-	-	-	10,662		
Total (C)		1,34,085	2,861	863	1,37,809	43,603	43,603	2,75,015	202	2,32,652	4,986	24,558	1,834	5,39,246	7,20,658		
Surplus/ (Deficit) (D) = (A)-(B)-(C)		(23,289)	(466)	13	(23,741)	(25)	(25)	9,732	-	5,331	972	2,915	255	19,206	(4,560)		
Amount transferred from Shareholder's Account (Non-technical Account)		23,326	466	-	23,792	-	-	-	-	(0)	-	-	-	(0)	23,793		
Appropriations																	
Transfer to Shareholders' Account		-	-	14	14	-	-	9,732	-	5,331	972	2,915	255	19,206	19,219		
Transfer to Balance Sheet		-	-	-	-	-	-	-	-	0	-	-	-	0	0		
Balance being Funds for Future Appropriations		37	0	-	37	(25)	(25)	-	-	-	-	-	-	-	13		
Total (D)		37	0	14	51	(25)	(25)	9,732	-	5,331	972	2,915	255	19,206	19,232		
Details of Total Surplus / (Deficit)																	
(a) Interim Bonuses Paid		-	-	-	-	3	3	-	-	-	-	-	-	-	3		
(b) Allocation of bonus to Policyholders'		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Surplus / (Deficit) shown in Revenue Account		(23,288)	(466)	14	(23,740)	(25)	(25)	9,732	-	5,331	972	2,915	255	19,206	(4,560)		
Total Surplus / (Deficit)		(23,288)	(466)	14	(23,740)	(22)	(22)	9,732	-	5,331	972	2,915	255	19,206	(4,557)		

#Represents the deemed realised gain as per specified norms.

Note:-

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

Particulars	Schedule	Linked Business										Non Linked Business							(₹ in lakhs)
		Non-Participating Business			Participating Business			Non-Participating Business											
		Individual	Group	Total	Individual	Total	Group	Annuity	Life	Annuity	Pension	Health	Total						
Premiums earned - net																			
(a) Premium	L-4	23,144	1,072	604	24,820	15,260	15,260	31,874	-	83,019	743	6,725	420	1,22,781	1,62,861				
(b) Reinsurance ceded		(28)	-	-	(28)	(5)	(5)	(1,120)	-	(181)	-	-	(28)	(1,330)	(1,363)				
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Income from Investments																			
(a) Interest, Dividends & Rent - Gross		2,300	78	50	2,428	3,785	3,785	10,348	71	19,944	725	3,757	323	35,167	41,381				
(b) Profit on sale / redemption of investments		10,122	353	20	10,495	45	45	755	-	1,130	-	182	8	2,076	12,615				
(c) (Loss on sale / redemption of investments)		(11,747)	(418)	(24)	(12,189)	(240)	(240)	(300)	-	(812)	(0)	-	-	(1,112)	(13,541)				
(d) Transfer / Gain on revaluation / change in fair value#		(16,512)	(693)	(15)	(17,221)	-	-	-	-	(241)	-	(2)	-	(244)	(17,464)				
(e) Amortisation of Premium / Discount on investments		701	0	4	705	635	635	61	0	1,645	72	514	10	2,303	3,643				
Other Income																			
(a) Fees & Charges		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Miscellaneous Income		(37)	(0)	(0)	(37)	20	20	0	-	118	0	12	1	131	114				
Contribution from Shareholders' Account																			
(a) Towards Excess Expense of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Towards remuneration of MD/CEO/WTD/Other KMPs		23	0	0	23	9	9	7	-	56	0	0	0	0	64	95			
(c) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total (A)		7,966	391	639	8,996	19,509	19,509	41,626	71	1,04,678	1,540	11,188	733	1,59,837	1,88,341				
Commission	L-5	1,394	32	-	1,426	1,443	1,443	895	-	10,097	14	129	20	11,155	14,024				
Operating Expenses related to Insurance Business	L-6	5,258	19	2	5,279	2,326	2,326	2,486	0	13,806	65	87	53	16,497	24,103				
Provision for doubtful debts		(4)	(0)	-	(4)	(4)	(4)	(3)	-	(14)	(0)	(1)	(0)	(17)	(26)				
Bad debts written off		(0)	0	-	(0)	6	6	0	-	6	0	0	7	7	13				
Provision for Tax		-	-	0	0	51	51	9	-	10	2	-	1	21	72				
Provisions (other than taxation)																			
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Goods and Services Tax on ULIP Charges		412	8	1	421	-	-	-	-	-	-	-	-	-	-	421			
Total (B)		7,060	58	3	7,121	3,821	3,821	3,388	0	23,905	80	216	74	27,664	38,606				
Benefits Paid (Net)	L-7	14,658	672	125	15,455	2,538	2,538	26,623	55	11,340	1,094	1,219	116	40,447	58,439				
Interim Bonuses Paid		-	-	-	-	1	1	-	-	-	-	-	-	-	1				
Change in valuation of liability in respect of life policies																			
(a) Gross*		914	1	0	915	18,663	18,663	5,202	17	68,199	176	8,261	453	82,307	1,01,885				
(b) Amount ceded in Reinsurance		-	-	-	-	(5,810)	(5,810)	4,680	-	(19)	-	-	5	4,666	(1,144)				
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-				
(d) Fund Reserve for Linked Policies		(13,998)	(399)	510	(13,887)	-	-	-	-	-	-	-	-	-	(13,887)				
(e) Fund for Discontinued Policies		3,056	17	-	3,073	-	-	-	-	-	-	-	-	-	3,073				
Total (C)		4,631	290	635	5,556	15,391	15,391	36,505	72	79,520	1,270	9,480	573	1,27,420	1,48,368				
Surplus/ (Deficit) (D) = (A)-(B)-(C)		(3,725)	42	1	(3,682)	295	295	1,732	(2)	1,253	190	1,492	87	4,753	1,368				
Amount transferred from Shareholder's Account (Non-technical Account)		3,737	-	-	3,737	-	-	-	-	-	-	-	-	-	3,737				
Appropriations																			
Transfer to Shareholders' Account		-	42	1	44	-	-	1,732	-	1,253	190	1,492	87	4,754	4,798				
Transfer to Balance Sheet		-	-	-	-	-	-	-	-	0	0	0	0	0	0	0	0		
Balance being Funds for Future Appropriations		12	0	-	12	296	296	-	-	-	-	-	-	-	308				
Total (D)		12	42	1	55	296	296	1,732	-	1,253	190	1,492	87	4,754	5,106				
Details of Total Surplus / (Deficit)																			
(a) Interim Bonuses Paid		-	-	-	-	1	1	-	-	-	-	-	-	-	1				
(b) Allocation of bonus to Policyholders'		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Surplus / (Deficit) shown in Revenue Account		(3,725)	42	1	(3,682)	295	295	1,732	(2)	1,253	190	1,492	87	4,752	1,366				
Total Surplus / (Deficit)		(3,725)	42	1	(3,682)	297	297	1,732	(2)	1,253	190	1,492	87	4,752	1,367				

#Represents the deemed realised gain as per specified norms.

Note:-

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

Condensed Standalone Segmental Revenue Account for the period ended December 31, 2024

Policyholders' Account (Technical Account)

(₹ in lakhs)

Particulars	Schedule	Linked Business						Non Linked Business								For the period ended December 31, 2024 (Unaudited)	
		Non-Participating Business			Participating Business		Non-Participating Business										
		Individual	Group	Total	Individual	Total	Group	Annuity	Life	Annuity	Pension	Health	Total	Total	Total		
Premiums earned - net																	
(a) Premium	L-4	75,253	1,091	758	77,102	35,307	35,307	2,17,606	-	2,12,714	1,553	18,447	1,367	4,51,688	5,64,097		
(b) Reinsurance ceded		(67)	(0)	-	(67)	(15)	(15)	(19,176)	-	(533)	-	-	(87)	(19,795)	(19,877)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Income from Investments																	
(a) Interest, Dividends & Rent - Gross		8,230	296	149	8,675	10,987	10,987	28,606	218	56,859	2,117	10,807	936	99,543	1,19,204		
(b) Profit on sale / redemption of investments		43,295	1,640	114	45,049	323	323	4,014	-	3,811	158	676	8	8,667	54,038		
(c) (Loss on sale / redemption of investments)		(16,620)	(612)	(45)	(17,277)	(340)	(340)	(646)	-	(1,309)	(3)	(3)	-	(1,961)	(19,577)		
(d) Transfer / Gain on revaluation/change in fair value#		(10,944)	(403)	(9)	(11,356)	-	-	-	-	(351)	-	17	-	(334)	(11,690)		
(e) Amortisation of Premium / Discount on investments		2,001	0	13	2,014	1,920	1,920	238	0	4,998	220	1,591	32	7,078	11,012		
Other Income		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(a) Fees & Charges		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Miscellaneous Income		19	1	(0)	19	80	80	2	-	324	0	35	3	364	463		
Contribution from Shareholders' Account																	
(a) Towards Excess Expense of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Towards remuneration of MD/CEO/WTD/Other KMPs		82	0	0	83	20	20	22	-	142	1	1	0	166	268		
(c) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total (A)		1,01,250	2,013	980	1,04,242	48,281	48,281	2,30,667	218	2,76,654	4,045	31,571	2,260	5,45,415	6,97,938		
Commission	L-5	3,184	31	-	3,215	3,356	3,356	4,021	-	26,308	30	372	65	30,795	37,366		
Operating Expenses related to Insurance Business	L-6	19,568	33	2	19,603	5,526	5,526	7,706	1	36,907	145	382	167	45,309	70,438		
Provision for doubtful debts		(1)	(0)	-	(1)	(9)	(9)	(1)	-	(14)	(0)	(0)	(0)	(15)	(25)		
Bad debts written off		1	0	-	1	15	15	1	-	27	0	0	0	28	45		
Provision for Tax		-	-	0	0	313	313	9	-	10	2	-	1	21	334		
Provisions (other than taxation)																	
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Goods and Services Tax on ULIP Charges		1,157	24	2	1,183	-	-	-	-	-	-	-	-	-	1,183		
Total (B)		23,909	88	4	24,001	9,202	9,202	11,735	1	63,239	176	754	232	76,138	1,09,341		
Benefits Paid (Net)	L-7	39,761	1,733	341	41,835	6,812	6,812	1,12,787	338	32,817	2,980	3,208	306	1,52,437	2,01,084		
Interim Bonuses Paid		-	-	-	-	3	3	-	-	-	-	-	-	-	3		
Change in valuation of liability in respect of life policies																	
(a) Gross*		1,294	1	0	1,296	36,240	36,240	1,08,785	(121)	1,76,768	186	23,202	1,490	3,10,310	3,47,845		
(b) Amount ceded in Reinsurance		-	-	-	-	(5,810)	(5,810)	(6,272)	-	(138)	-	-	14	(6,397)	(12,207)		
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(d) Fund Reserve for Linked Policies		40,472	57	627	41,156	-	-	-	-	-	-	-	-	-	41,156		
(e) Fund for Discontinued Policies		8,673	18	-	8,691	-	-	-	-	-	-	-	-	-	8,691		
Total (C)		90,200	1,809	968	92,977	37,245	37,245	2,15,300	217	2,09,447	3,166	26,410	1,809	4,56,349	5,86,571		
Surplus/ (Deficit) (D) = (A)-(B)-(C)		(12,859)	117	8	(12,736)	1,834	1,834	3,635	-	3,967	703	4,407	218	12,928	2,026		
Amount transferred from Shareholder's Account (Non-technical Account)		13,429	-	-	13,429	-	-	-	-	-	-	-	-	-	13,429		
Appropriations																	
Transfer to Shareholders' Account		-	116	8	124	-	-	3,632	-	3,968	704	4,407	215	12,926	13,050		
Transfer to Balance Sheet		-	-	-	-	-	-	-	-	0	0	0	0	0	0		
Balance being Funds for Future Appropriations		571	0	-	571	1,834	1,834	-	-	-	-	-	-	-	2,406		
Total (D)		571	117	8	695	1,834	1,834	3,632	-	3,968	704	4,408	214	12,926	15,455		
Details of Total Surplus / (Deficit)																	
(a) Interim Bonuses Paid		-	-	-	-	3	3	-	-	-	-	-	-	-	3		
(b) Allocation of bonus to Policyholders'		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(c) Surplus / (Deficit) shown in Revenue Account		(12,859)	116	8	(12,736)	1,834	1,834	3,632	-	3,968	704	4,407	215	12,926	2,024		
Total Surplus / (Deficit)		(12,859)	116	8	(12,736)	1,838	1,838	3,632	-	3,968	704	4,407	215	12,928	2,027		

#Represents the deemed realised gain as per specified norms.

Note:-

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

Form L-2-A-PL

Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited

Registration No. & Date of Registration with IRDAI: 142 dated 26th December, 2008



Condensed Standalone Profit & Loss Account for the period ended December 31, 2025

Shareholders' Account (Non-technical Account)

(₹ in lakhs)

Particulars	Schedule Ref. Form No.	For the quarter ended December 31, 2025 (Unaudited)	For the period ended December 31, 2025 (Unaudited)	For the quarter ended December 31, 2024 (Unaudited)	For the period ended December 31, 2024 (Unaudited)
Amounts transferred from the Policyholders' Account (Technical Account)		12,189	19,219	4,798	13,050
Income from Investments					
(a) Interest, Dividends & Rent - Gross		2,386	7,359	2,140	6,402
(b) Profit on sale / redemption of investments		23	398	395	629
(c) (Loss on sale / redemption of investments)		-	(29)	(2)	(2)
(d) Amortisation of Premium / Discount on investments		363	1,006	28	84
Other Income					
(a) Miscellaneous Income		(95)	6	11	50
Total (A)		14,866	27,959	7,369	20,213
Expense other than those directly related to the insurance business	L-6A	337	708	78	362
Contribution to Policyholders:					
(a) Towards Excess Expenses of Management		-	-	-	-
(b) Towards remuneration of MD/CEO/WTD/Other KMP's		-	-	-	-
(c) Others		62	186	96	268
Interest on subordinated debt		244	730	244	728
Expenses towards CSR activities		88	263	63	188
Penalties		25	100	22	23
Bad debts written off		2	13	2	5
Amount Transferred to Policyholders' Account					
Linked Life		15,025	23,326	3,737	13,429
Linked Pension		(50)	466	-	-
Provisions (Other than taxation)					
(a) For diminution in the value of investments (Net)		-	(14)	-	-
(b) Provision for doubtful debts		(12)	(42)	22	569
(c) For diminution in the value of Assets		-	-	-	-
Total (B)		15,719	25,736	4,263	15,572
Profit / (Loss) before tax		(853)	2,223	3,107	4,640
Provision for Taxation		-	-	-	-
Profit / (Loss) after tax		(853)	2,223	3,107	4,640
Appropriations					
(a) Balance at the beginning of the period / year		57,943	55,260	48,584	47,864
(b) Interim dividends paid		-	-	-	-
(c) Final dividend Paid		-	393	-	814
(d) Transfer to Debenture Redemption Reserves		-	-	-	-
(e) Transfer to reserves / other accounts		-	-	-	-
Profit / (Loss) carried to the Balance Sheet		57,090	57,090	51,691	51,691

Note:

1) Schedule referred to above form an integral part of the Profit and Loss Account.

Form L-3-A-BS
Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited
Registration No. & Date of Registration with IRDAI: 142 dated 26th December, 2008

Condensed Standalone Balance Sheet as at December 31, 2025

(₹ in lakhs)

Particulars	Schedule Ref. Form No.	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
SOURCES OF FUNDS			
Shareholders' Funds:			
Share Capital	L-8 , L-9	35,724	33,896
Share Application Money Pending Allotment		-	-
Reserves And Surplus	L-10	1,50,373	91,802
Credit / [Debit] Fair Value Change Account		746	284
Sub-Total		1,86,843	1,25,982
Borrowings	L-11	12,500	12,500
Policyholders' Funds:			
Credit / [Debit] Fair Value Change Account		120	16,895
Policy Liabilities		28,71,784	22,88,967
Funds for discontinued policies			
Discontinued on account of non-payment of premium		68,116	51,751
Others (on account of surrenders)		6	6
Insurance Reserves		-	-
Provision for Linked Liabilities			
Linked Liabilities		4,57,880	3,51,137
Fair Value Change Account		8,801	1,303
Sub-Total		34,19,207	27,22,558
Funds for Future Appropriations			
Linked		650	571
Non Linked (Non - Par)		-	-
Non Linked (Par)		33,201	32,486
Deferred Tax Liabilities (Net)			
Total		36,39,901	28,81,598
APPLICATION OF FUNDS			
Investments			
Shareholders'	L-12	1,86,222	94,939
Policyholders'	L-13	28,32,219	22,81,008
Assets Held to Cover Linked Liabilities	L-14	5,34,803	4,04,197
Loans	L-15	11,547	6,745
Fixed Assets	L-16	12,075	8,380
Deferred Tax Assets (Net)			
Current Assets			
Cash and Bank Balances	L-17	29,775	36,438
Advances and Other Assets	L-18	1,03,806	89,812
Sub-Total (A)		1,33,582	1,26,250
Current Liabilities	L-19	67,464	38,842
Provisions	L-20	3,084	1,080
Sub-Total (B)		70,547	39,922
Net Current Assets (C) = (A - B)		63,035	86,329
Miscellaneous Expenditure (to the extent not written off or adjusted)	L-21	-	-
Debit Balance in Profit & Loss Account (Shareholders' Account)		-	-
Deficit In Revenue Account (Policyholders' Account)		-	-
Total		36,39,901	28,81,598

Note:

1) Schedules referred to above form an integral part of the Balance Sheet.

Contingent Liabilities

(₹ in lakhs)

Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
Partly-paid up investments	10,665	2,935
Claims, other than against policies, not acknowledged as debts by the Company	70	71
Underwriting commitments outstanding (in respect of shares and securities)	-	-
Guarantees given by or on behalf of the Company	25	25
Statutory demands/liabilities in dispute, not provided for (Tax matters) (excluding penalty)	6,790	9,860
Reinsurance obligations to the extent not provided for in accounts	-	-
Claims, under policies, not acknowledged as debts		
- Policy claims (Net of Reinsurance CY ₹393 Lakhs, PY ₹390 Lakhs)	2,016	1,615
- Others (service related and other matters)	1	285
Others	-	-
Total	19,567	14,791

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form - L - 4 - Premium Schedule

Premium



(₹ in lakhs)

Particulars	For the quarter ended December 31, 2025 (Unaudited)	For the period ended December 31, 2025 (Unaudited)	For the quarter ended December 31, 2024 (Unaudited)	For the period ended December 31, 2024 (Unaudited)
First year Premiums	64,304	1,45,149	36,286	1,14,131
Renewal Premiums	1,03,547	3,11,875	94,580	2,77,789
Single Premiums	79,936	2,28,592	31,995	1,72,177
Total Premium	2,47,787	6,85,616	1,62,861	5,64,097
Premium Income from Business written:				
In India	2,47,787	6,85,616	1,62,861	5,64,097
Outside India	-	-	-	-

Commission Expenses

(₹ in lakhs)

Particulars	For the quarter ended December 31, 2025 (Unaudited)	For the period ended December 31, 2025 (Unaudited)	For the quarter ended December 31, 2024 (Unaudited)	For the period ended December 31, 2024 (Unaudited)
Commission paid				
Direct : First year premiums	15,126	35,460	11,076	28,242
: Renewal premiums	2,806	7,969	2,196	6,625
: Single premiums	1,076	2,947	751	2,498
Gross Commission	19,008	46,376	14,024	37,366
Add: Commission on Re-insurance Accepted	-	-	-	-
Less: Commission on Re-insurance Ceded	-	-	-	-
Total Commission	19,008	46,376	14,024	37,366
Channel wise break-up of Commission (Excluding Reinsurance commission):				
Individual Agents	2,105	2,901	168	379
Corporate Agency - Bancassurance	13,627	36,814	12,984	35,589
Corporate Agency - Others	1,058	2,357	186	211
Brokers	1,425	2,633	681	1,105
Micro Agents	-	-	-	-
Direct Business - Online	-	-	-	-
Direct Business - Others	-	-	-	-
Common Service Centre (CSC)	-	-	-	-
Web Aggregators	20	155	6	88
Insurance Marketing Firm (IMF)	773	1,516	(1)	(6)
Point of Sales (Direct)	-	-	-	-
Others	-	-	-	-
Commission on (Excluding Reinsurance) Business written	19,008	46,376	14,024	37,366
In India	19,008	46,376	14,024	37,366
Outside India	-	-	-	-

Operating Expenses related to Insurance Business

Particulars	For the quarter ended December 31, 2025 (Unaudited)	For the period ended December 31, 2025 (Unaudited)	For the quarter ended December 31, 2024 (Unaudited)	For the period ended December 31, 2024 (Unaudited)
Employees' remuneration & welfare benefits	17,213	45,022	15,932	43,916
Travel, conveyance and vehicle running expenses	422	1,157	424	1,130
Training expenses	2,312	3,430	526	2,298
Rents, rates & taxes	934	2,249	589	1,779
Repairs	643	1,859	522	1,566
Printing & stationery	70	166	66	225
Communication expenses	88	227	86	289
Legal & professional charges	852	2,184	974	1,910
Medical fees	106	274	65	204
Auditors' fees, expenses etc.				
a) as auditor	14	47	15	46
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	-	-	-	-
Advertisement and publicity	510	2,269	478	2,886
Interest & Bank Charges	34	201	15	94
Depreciation	1,182	3,225	905	2,394
Brand/Trade Mark usage fee/charges	-	-	-	-
Business Development and Sales Promotion Expenses	1,424	3,942	729	4,174
Stamp duty on policies	305	877	212	835
Information Technology Expenses	1,955	5,180	2,047	5,207
Goods and Services Tax (GST)	2,121	3,246	264	860
Others:				
Miscellaneous Expenses	247	755	253	626
Total	30,432	76,310	24,103	70,438
In India	30,432	76,310	24,103	70,438
Outside India	-	-	-	-

Particulars	For the quarter ended December 31, 2025 (Unaudited)	For the period ended December 31, 2025 (Unaudited)	For the quarter ended December 31, 2024 (Unaudited)	For the period ended December 31, 2024 (Unaudited)
Employees' remuneration & welfare benefits	63	208	73	211
Travel, conveyance and vehicle running expenses	1	2	1	4
Training expenses	0	0	0	0
Rents, rates & taxes	0	5	0	3
Repairs	0	0	0	0
Printing & stationery	1	6	-	-
Communication expenses	0	1	0	0
Legal & professional charges	(0)	3	1	8
Medical fees	-	-	-	-
Auditors' fees, expenses etc.				
a) as auditor	0	0	-	-
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	-	-	-	-
Advertisement and publicity	0	0	2	2
Interest & Bank Charges	82	224	29	70
Depreciation	0	0	2	2
Brand/Trade Mark usage fee/charges		-		
Business Development and Sales Promotion Expenses	(0)	(2)	2	2
Stamp duty on policies	0	0	-	-
Information Technology Expenses	-	-	-	-
Goods and Services Tax (GST)	22	18	-	-
Others:				
Miscellaneous Expenses	168	244	(34)	59
Total	337	708	78	362
In India	337	708	78	362
Outside India	-	-	-	-

Particulars	For the quarter ended December 31, 2025 (Unaudited)	For the period ended December 31, 2025 (Unaudited)	For the quarter ended December 31, 2024 (Unaudited)	For the period ended December 31, 2024 (Unaudited)
1. Insurance Claims				
(a) Claims by Death	15,726	47,817	15,295	45,976
(b) Claims by Maturity	8,169	20,586	9,162	20,825
(c) Annuities / Pension payment	671	1,928	641	1,905
(d) Periodical Benefit	-	-	-	-
(e) Health	75	203	94	228
(f) Surrender	20,134	72,120	16,636	50,323
(g) Other Benefits:				
(i) Retirement Benefits, etc.	21,827	39,682	18,931	89,722
(ii) Survival benefits	3,780	8,612	2,196	6,063
(iii) Unclaimed claim investment charges	(0)	5	6	16
(iv) Refund of Premium (repudiation cases)	43	60	9	46
(v) Claim Settlement Expenses	49	154	39	105
(vi) Critical illness rider	5	5	-	-
(vii) Provision for Policy Related Claims	177	520	5	221
Total (A)	70,655	1,91,692	63,014	2,15,430
Benefits Paid (Gross)				
In India	70,655	1,91,692	63,014	2,15,430
Outside India	-	-	-	-
2. Amount ceded in reinsurance:				
(a) Claims by Death	(4,976)	(14,425)	(4,529)	(14,257)
(b) Claims by Maturity	-	-	-	-
(c) Annuities / Pension payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	(26)	(63)	(46)	(89)
(f) Other Benefits:				
(i) Retirement Benefits, etc.	-	-	-	-
(ii) Survival benefits	-	-	-	-
(iii) Unclaimed claim investment charges	-	-	-	-
(iv) Refund of Premium (repudiation cases)	-	-	-	-
(v) Claim Settlement Expenses	-	-	-	-
(vi) Critical illness rider	-	-	-	-
(vii) Provision for Policy Related Claims	-	-	-	-
Total (B)	(5,001)	(14,488)	(4,575)	(14,346)
3. Amount accepted in reinsurance:				
(a) Claims by Death	-	-	-	-
(b) Claims by Maturity	-	-	-	-
(c) Annuities / Pension payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	-	-	-	-
(f) Other Benefits:				
(i) Retirement Benefits, etc.	-	-	-	-
(ii) Survival benefits	-	-	-	-
(iii) Unclaimed claim investment charges	-	-	-	-
(iv) Refund of Premium (repudiation cases)	-	-	-	-
(v) Claim Settlement Expenses	-	-	-	-
(vi) Critical illness rider	-	-	-	-
(vii) Provision for Policy Related Claims	-	-	-	-
Total (C)	-	-	-	-
Total (A + B + C)	65,654	1,77,204	58,439	2,01,084
Benefits Paid (Net)				
In India	65,654	1,77,204	58,439	2,01,084
Outside India	-	-	-	-

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L - 8 - Share Capital Schedule

Share Capital



(₹ in lakhs)

Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
1 Authorised Capital 325,00,00,000 Equity Shares of ₹10 each (Previous Year 325,00,00,000 Equity Shares of ₹10 each) Preference Shares	3,25,000	3,25,000
2 Issued Capital 357,236,568 Equity Shares of ₹ 10 each (Previous Year 33,89,64,143 Equity Shares of ₹10 each) Preference Shares	35,724	33,896
3 Subscribed Capital 357,236,567 Equity Shares of ₹ 10 each (Previous Year 33,89,64,143 Equity Shares of ₹10 each) Preference Shares	35,724	33,896
4 Called-up / Paid up Capital 357,236,567 Equity Shares of ₹ 10 each (Previous Year 33,89,64,143 Equity Shares of ₹10 each) fully paid up 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) Preference Shares	35,724	33,896
Total	35,724	33,896

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L - 9 - Pattern of Shareholding Schedule

Pattern of Shareholding

[As certified by the Management]



Shareholder	As at December, 2025 (Unaudited)		As at December 31, 2024 (Unaudited)	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters:				
Indian:				
· Bank of India	9,81,68,000	27.48%	9,81,68,000	28.96%
· Union Bank of India	8,96,66,378	25.10%	8,50,80,000	25.10%
Foreign:				
· Dai-ichi Life International Holdings, LLC	16,94,02,189	47.42%	15,57,16,143	45.94%
Investors				
· Indian	--	-	--	-
· Foreign	--	-	--	-
Others (to be specified), e.g. ESOP etc.	--	-	--	-
Total	35,72,36,567	100.00%	33,89,64,143	100.00%

Note:

- a) Out of the above, 4 shares (PY: 4 shares) are held by 4 nominees (PY: 4 nominees) of Bank of India, Union Bank of India and Dai-ichi Life Holdings, Inc.

Form L-9A-Shareholding Pattern
Details of Equity Shareholding of Insurers
PART (A)
Particulars of the Shareholding Pattern of the Star Union Dai-Ichi Life Insurance Company Limited
Insurance Company as at quarter ended December 31, 2025


SL NO	CATEGORY	No. of Investors	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING S	Paid up equity (Rs. In Lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period			
						(III)	(IV)	(V)	Number of shares (VI)	As a percentage of (VII)=(VI)/(III) *100	Number of shares (VIII)
A Promoters & Promoters Group											
A.1 Indian Promoters											
Individuals/HUF											
i) (Names of Major shareholders):											
ii) Bodies Corporate:											
iii) Financial Institution/ Banks											
1 Bank of India		1	9,81,67,998	27	9,817	-	-	-	-	-	-
2 Union Bank of India		1	8,96,66,377	25	8,967	-	-	-	45,86,378	-	5.11
iv) Central Govt./ State Govt./ President of India											
v) Persons acting in concert (please specify)											
- Shri Nitin Govidrao Deshpande		1	1	-	0	-	-	-	-	-	-
Nominee Shareholder of BOI											
- Shri Sharda Bhushan Rai		1	1	-	0	-	-	-	-	-	-
Nominee Shareholder of BOI											
- Shri Santanu Kumar Dash		1	1	-	0	-	-	-	-	-	-
Nominee Shareholder of UBI											
vi) Any other											
A.2 Foreign Promoters											
i) Individuals (Names of major shareholders)											
ii) Bodies Corporate											
1 The Dai-ichi Life International Holdings, LLC		1	16,94,02,188	47	16,940	-	-	-	1,36,86,046	-	8.08
iii) Any other											
Persons acting in Concert (Please Specify)											
- Dai-ichi Life Holding, Inc.		1	1	-	0	-	-	-	-	-	-
Nominee Shareholder of Dai-ichi Life International Holdings, LLC											
B Non Promoters											
B.1 Public Shareholders											
1.1 Institutions											
i) Mutual Funds											
ii) Foreign Portfolio Investors											
iii) Financial Institutions / Banks											
iv) Insurance Companies											
v) FII belonging to foreign promoter#											
vi) FII belonging to foreign promoter of Indian Promoter#											
vii) Provident Fund/ Pension Fund											
viii) Alternative Investment Fund											
ix) NBFCs registered with RBI											
x) Any other											
1.2 Central/State Govt./ President of India											
1.3 Non Institution											
i) Individual share capital upto Rs.2 Lacs											
ii) Individual share capital in excess of Rs.2 Lacs											
iii) Others											
-Trusts											
-Non Resident Indians											
-Clearing Members											
-Non Resident Indians Non Repatriable											
-Bodies Corporate											
-IEPF											
iv) Any other											
B.2 Non Public Shareholders											
2.1) Custodian/DR Holders											
2.2) Employee Benefit Trust											
2.3) Any other											
Total		7	35,72,36,567	100	35,724	-	-	-	1,82,72,424	-	13.19

Footnotes:

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

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

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

Particulars of the Shareholding Pattern in the Indian Promoter Company(S) / Indian Investor(S) as Indicated at (A) Above



PART (B)

Name of the Indian Promoter: Union Bank Of India

SL NO	CATEGORY	No. of Investors	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING S	Paid up equity (Rs. In Lakhs)	Shares pledged or otherwise encumbered	Shares under Lock in Period		
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of (VII)=(VI)/(III)*100	Number of shares (VIII)	As a percentage of total shares held (IX)=(VIII)/(III)*100
A Promoters & Pramotors Group									
A.1 Indian Promoters									
i) Individuals/HUF (Names of Major shareholders):									
ii) Bodies Corporate:									
iii) Financial Institution/ Banks									
iv) Central Govt./ State Govt./ President of India		1	5,70,66,60,850	74.76	5,70,666	-	-	-	-
v) Persons acting in concert (please specify)									
vi) Any other (please specify)									
A.2 Foreign Promoters									
i) Individuals (Names of major shareholders)									
ii) Bodies Corporate									
iii) Any other									
B Non Promoters									
B.1 Public Shareholders									
1.1 Institutions									
i) Mutual Funds	35	29,16,17,316	3.82	29,162	-	-	-	-	-
ii) Foreign Portfolio Investors	640	62,14,11,256	8.14	62,141	-	-	-	-	-
iii) Financial Instution/Banks	7	44,99,711	0.06	450	-	-	-	-	-
iv) Insurance Companies	27	58,60,15,879	7.68	58,602	-	-	-	-	-
v) NBFCs registered with RBI	4	21,323	-	2	-	-	-	-	-
vi) FII belonging to foreign promoter#									
vii) FII belonging to Foreign Promoter of Indian Promoter#									
viii) Provident Fund/ Pension Fund	1	2,36,93,232	0.31	2,369	-	-	-	-	-
ix) Alternate Investment Funds	12	27,31,533	0.04	273	-	-	-	-	-
x) Any other (please specify)					-	-	-	-	-
-Other Financial Insitition	2	168	-	0	-	-	-	-	-
1.2 Centra/State Govt./ President of India	5	15,965	-	2	-	-	-	-	-
1.3 Non Institution									
i) Individual share capital upto Rs.2 Lacs	9,34,541	29,10,67,844	3.81	29,107	-	-	-	-	-
ii) Individual share capital in excess of Rs.2 Lacs	1,276	10,39,01,613	1.36	10,390	-	-	-	-	-
iii) Others:					-	-	-	-	-
-Trusts	50	2,75,912	-	28	-	-	-	-	-
-Non Resident Indians	8,869	89,93,376	0.12	899	-	-	-	-	-
-Clearing Members	5	34,546	-	3	-	-	-	-	-
-Non Resident Indians Non Repatriable					-	-	-	-	-
-Bodies Corporate	2,030	1,58,34,772	0.21	1,583	-	-	-	-	-
-IEPF					-	-	-	-	-
iv) Any other (please specify)					-	-	-	-	-
-Directors and their relatives (excluding independent directors and nominee directors)	5	20,405	-	2	-	-	-	-	-
-Key Managerial Personnel	3	5,320	-	1	-	-	-	-	-
-Foreign Nationals	1	218	-	0	-	-	-	-	-
-Foreign Companies	2	5,037	-	1	-	-	-	-	-
-Other	8,183	1,08,49,268	0.14	1,085	-	-	-	-	-
B.2 Non Public Shareholders									
2.1) Custodian/DR Holders	0	0	-	0	-	-	-	-	-
2.2) Employee Benefit Trust					0	-	-	-	-
2.3) Any other (please specify)					-	-	-	-	-
Total	9,55,699	7,66,76,55,544	100	7,66,766	-	-	-	-	-

Footnotes:

1. At A.1 and A.2 of Part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.

2. Insurers are required to highlight the categories which fall within the purview of Regulation 19(2) of the IRDAI (Registration, Capital Structure, Transfer of shares and Amalgamation of Insurers Regulations, 2024).

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

4. 'Person acting in concert' shall have the same meaning as assigned to it under SEBI(Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended from time to time.

5. Where the promoter is listed, the column "Shares pledged or otherwise encumbered" shall not be applicable to "Non Promoters" category.

Please specify the names of the FIIs, indicating those FIIs which belong to the Group of the Joint Venture Partner/foreign investor of the Indian Insurance Company.

\$ Please specify the names of the Bodies Corporates, indicating those Bodies Corporates which belong to the Group of the Joint Venture Partner/foreign investor of the Indian Insurance Company.

Particulars of the Shareholding Pattern in the Indian Promoter Company(S) / Indian Investor(S) as Indicated at (A) Above



PART (B)

Name of the Indian Promoter: Bank Of India

SL NO	CATEGORY	No. of Investors	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING S	Paid up equity (Rs. In Lakhs)	Shares pledged or otherwise encumbered	Shares under Lock in Period		
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of (VII)=(VI)/(III)*100	Number of shares (VIII)	As a percentage of total shares held (IX)=(VIII)/(III)*100
A Promoters & Pramotors Group									
A.1 Indian Promoters									
i) Individuals/HUF (Names of Major shareholders):									
ii) Bodies Corporate:									
iii) Financial Institution/ Banks									
iv) Central Govt./ State Govt./ President of India	1	3,34,08,61,720		73.38	3,34,086.17	0		0	
v) Persons acting in concert (please specify)									
vi) Any other (please specify)									
A.2 Foreign Promoters									
i) Individuals (Names of major shareholders)									
ii) Bodies Corporate									
iii) Any other									
B Non Promoters									
B.1 Public Shareholders									
1.1 Institutions									
i) Mutual Funds	29	18,44,68,022		4.05	18,446.80	0	0	0	0.00%
ii) Foreign Portfolio Investors	294	26,49,98,982		6.09	26,499.90	0	0	0	0.00%
iii) Financial Institution/Banks	9	20,65,812		0.06	206.58	0	0	0	0.00%
iv) Insurance Companies	22	49,10,68,886		10.79	49,106.89	0	0	0	0.00%
v) NBFCs registered with RBI					-	0	0	0	0.00%
vi) FII belonging to foreign promoter#									
vii) FII belonging to Foreign Promoter of Indian Promoter#									
viii) Provident Fund/ Pension Fund	1	1,18,42,354		0.26	1,184.24				
ix) Alternate Investment Funds	8	14,95,269		0	149.53	0	0	0	0.00%
x) Any other (please specify)									
-Other Financial Institution	7	1,000		0	0.10	0	0	0	0.00%
-Other(Institutions (Foreign))	8	5,000		0		0	0	0	0.00%
1.2 Centra/State Govt./ President of India	2	3,036		0	0.30	0	0	0	0.00%
1.3 Non Institution									
i) Individual share capital upto Rs.2 Lacs	6,20,011	16,80,39,316		3.69	16,803.93	0	0	0	0.00%
ii) Individual share capital in excess of Rs.2 Lacs	758	5,57,69,381		1.22	5,576.94		0	0	0.00%
iii) Others:					-	0	0	0	0.00%
-Trusts	19	4,02,646		0.01	40.26	0	0	0	0.00%
-Non Resident Indians	6,579	1,04,76,547		0.23	1,047.65	0	0	0	0.00%
-Foreign Nationals	2	800		0.00	0.08		0	0	0.00%
-Clearing Members	68	4,90,242		0.01	49.02	0	0	0	0.00%
-Non Resident Indians Non Repatriable					-	0	0	0	0.00%
-Bodies Corporate	1,433	1,18,03,156		0.26	1,180.32	0	0	0	0.00%
-IEPF					-	0	0	0	0.00%
iv) Any other (please specify)					-	0	0	0	0.00%
-Directors and their relatives (excluding independent directors and nominee directors)					-	0	0	0	0.00%
-Other Directors	2	11,500		0.00	1.15	0	0	0	0.00%
-Key Managerial Personnel	2	6,200		0.00	0.62	0	0	0	0.00%
-Foreign Nationals					-	0	0	0	0.00%
-Proprietary Firm					-	0	0	0	0.00%
-Overseas Corporate Bodies	2	1,55,700		0.00	15.57	0	0	0	0.00%
-HUF	5857	81,07,114		0.18	810.71	0	0	0	0.00%
-Employees	3330	10,38,100		0.02	103.81	0	0	0	0.00%
-Escrow	1	1400			-				
-other									
B.2 Non Public Shareholders									
2.1 Custodian/DR Holders									
2.2 Employee Benefit Trust									
2.3 Any other (please specify)									
Total	6,38,639	4,55,26,80,661	100		4,55,267	0	0	0	0.00%

Footnotes:

1. At A.1 and A.2 of Part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.

2. Insurers are required to highlight the categories which fall within purview of Regulation 19(2) of the IRDAI (Registration, Capital Structure, Transfer of shares and Amalgamation of Insurers Regulations, 2024).

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

4. 'Person acting in concert' shall have the same meaning as assigned to it under SEBI(Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended from time to time.

5. Where the promoter is listed, the column "Shares pledged or otherwise encumbered" shall not be applicable to "Non Promoters" category

Please specify the names of the FILs, indicating those FILs which belong to the Group of the Joint Venture Partner/foreign investor of the Indian Insurance Company.

\$ Please specify the names of the Bodies Corporates, indicating those Bodies Corporates which belong to the Group of the Joint Venture Partner/foreign investor of the Indian Insurance Company.

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L - 10 - Reserves and Surplus Schedule

Reserves and Surplus



(₹ in lakhs)

Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
Capital Reserve	-	-
Capital Redemption Reserve	-	-
<u>Share Premium</u>		
Opening Balance	92,033	38,861
Add: Additions during the period	-	-
Less: Deductions during the period	-	92,033
Revaluation Reserve	-	-
General Reserves	-	-
Less: Amount utilized for Buy-back of shares	-	-
Less: Amount utilized for issue of Bonus shares	-	-
Catastrophe Reserve	-	-
Debenture Redemption Reserve	1,250	1,250
Other Reserves	-	-
Balance of profit in Profit and Loss Account	57,090	51,691
Total	1,50,373	91,802

Form L - 11 - Borrowings Schedule**Borrowings**

(₹ in lakhs)

Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
In the form of Debentures/ Bonds	12,500	12,500
From Banks	-	-
From Financial Institutions	-	-
From Others	-	-
Total	12,500	12,500

(₹ in lakhs)

Source / Instrument	Amount Borrowed	Amount of Security	Nature of Security
7.75% Sub-ordinate, Unsecured, Non convertible debentures 24/11/2031	12,500	-	

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L - 12 - Investments Shareholders Schedule

Investments - Shareholders



Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
LONG TERM INVESTMENTS		
1 Government securities and Government guaranteed bonds including Treasury Bills* (Market Value of CY : ₹4578894 thousands PY : ₹ 4153735 thousands)	97,636	40,793
2 Other Approved Securities (Market Value of CY : ₹2782694 thousands,PY : ₹ 2818755 thousands)	1,971	11,140
3 Other Investments:		
(a) Shares:		
(aa) Equity (Historical value of CY : ₹49975 thousands, PY : ₹ 49975 thousands)	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	4,692	7,183
(e) Other Securities: Fixed Deposit (Market Value of CY : ₹ 2500 thousands, PY : ₹ 2500 thousands)	324	25
(f) Subsidiaries	-	-
(g) Promoter Group Mutual Funds (Historical Value of CY : NIL, PY : NIL)	-	-
Fixed Deposit (Market Value of CY : NIL, PY : NIL)	-	-
Debentures / Bonds (Market Value of CY : ₹ NIL thousands, PY : ₹ NIL thousands)	-	-
(f) Investment Properties-Real Estate (Historical Value of CY : ₹ 51617 thousand, PY : ₹ 53563 thousand)	-	547
4 Investments in Infrastructure and Housing Sector:		
(a) Approved Investment:		
Debentures / Bonds (Market Value of CY : ₹ 2317706 thousands, PY : ₹ 1843818 thousands)	18,269	29,330
Equity (Historical Value of CY : ₹ NIL, PY : NIL, thousand)	-	-
Equity - Infrastructure Investment Trust (Historical Value of CY : ₹ 87394 thousand, PY : 87839 thousand)	180	1,050
Debentures / Bonds - Infrastructure Investment Trust (Market Value of PY : ₹51246 thousands, PY : ₹ 51658 thousands)	508	510
(b) Other Investment		
Debentures / Bonds# (Market Value of CY : NIL, PY : NIL thousands)	-	-
Equity (Historical of CY : NIL thousands, PY : NIL thousands)	-	-
Equity - Infrastructure Investment Trust (Historical Value of CY : ₹ NIL, PY : NIL, thousand)	270	-
Debentures / Bonds - Infrastructure Investment Trust (Market Value of CY : ₹ NIL thousands, PY : ₹ NIL thousands)	-	-
5 Other than Approved Investments		
(Historical Value of CY : ₹ nil, PY : ₹ nil)		-
Debentures / Bonds (Market Value of CY :197777 thousand, PY : 199091 thousands)	2,000	2,000
Subsidiaries (Market Value of CY : NIL, PY : NIL)	-	-
Promoter Group (Market Value of CY : NIL, PY : NIL)	-	-
Equity*	760	-
(Historical of CY : ₹ 10000 thousands, PY : ₹ 10000 thousands)		100
Alternate Investment Fund (Historical of PY : ₹ 13775 thousands, PY : ₹ 7500 thousands)	173	166

SHORT TERM INVESTMENTS			
1 Government securities and Government guaranteed bonds including Treasury Bills		29,823	1,266
(Market Value of CY : ₹75710 thousands, PY : Nil thousands)			
2 Other Approved Securities		-	-
Other Investments:			
3 Other Investments:			
(a) Shares:			
(aa) Equity		-	-
(bb) Preference		-	-
(b) Mutual Funds		15,455	-
(Historical Value of CY : ₹ Nil thousands, PY : ₹ Nil thousands)			
(c) Derivative Instruments		-	-
(d) Debentures / Bonds		-	-
(Market Value of CY : ₹ NIL thousands, PY : ₹ nil thousands)			
(e) Other Securities:			
Certificate of Deposit		-	-
(Market Value of CY : NIL, PY : NIL)			
Commercial Paper		-	-
(Market Value of CY : NIL, PY : NIL)			
Triparty Repo /CBLO		13,661	830
(Market Value of PY :184395 thousands, PY : ₹ 183769 thousands)			
Fixed Deposit		-	-
(Market Value of CY : NIL, PY : NIL thousands)			
Recurring Deposit		-	-
(Market Value of CY : NIL, PY : NIL)			
(f) Subsidiaries		-	-
(g) Promoter Group			
Mutual Funds		-	-
(Historical Value of CY : Nil thousands, PY : ₹ Nil thousands)			
Fixed Deposit		-	-
(Market Value of CY : NIL, PY : NIL)			
Debentures/ Bonds		-	-
(Market Value of CY : NIL, PY : NIL)			
(g) Promoter Group			
Mutual Funds		-	-
(g) Investment Properties-Real Estate		-	-
4 Investments in Infrastructure and Housing Sector:			
(a) Approved Investment		-	-
Debentures / Bonds		500	-
(Market Value of CY : NIL, PY : NIL)			
(b) Other Investment		-	-
Debentures / Bonds		-	-
(Market Value of CY : NIL, PY : NIL)			
5 Other than Approved Investments			
Debentures / Bonds		-	-
(Market Value of CY : NIL thousands, PY : Nil thousand)			
Mutual Funds		-	-
(Historical Value of CY : ₹ NIL, PY : NIL thousands)			
Total		1,86,222	94,939
In India		1,86,222	94,939

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L - 13 - Investments Policyholders Schedule

Investments - Policyholders



(₹ in lakhs)

Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
LONG TERM INVESTMENTS		
1 Government securities and Government guaranteed bonds including Treasury Bills (Market Value of CY : ₹ 77507542 thousands)	13,04,392	8,83,515
2 Other Approved Securities (Market Value of CY : ₹ 55697574 thousands)	6,83,999	5,97,358
3 Other Investments		
(a) Shares		
(aa) Equity (Historical of CY : ₹ 1621815 thousands)	87,669	19,614
(bb) Preference	0	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds (Market Value of CY : ₹ 18631106 thousands)	1,63,058	1,28,961
(e) Other Securities:		
Fixed Deposit (Market Value of CY : ₹ NIL thousands)	-	-
Recurring Deposit (Market Value of CY : ₹ Nil thousands)	-	-
(f) Subsidiaries	-	-
(g) Promoter Group		
Mutual Funds (Market Value of CY : NIL, PY : NIL)	-	-
Fixed Deposit (Market Value of CY : ₹ NIL thousands)	-	-
Debentures / Bonds (Market Value of CY : NIL)	-	-
(g) Investment Properties-Real Estate (Historical Value of CY : ₹ 597630 thousand)	12,327	5,573
4 Investments in Infrastructure and Housing Sector		
(a) Approved Investment		
Debentures / Bonds (Market Value of CY : ₹ 24489901 thousands)	4,09,989	3,89,114
Equity (Historical of CY : ₹ 49979 thousands)	7,751	986
Equity - Infrastructure Investment Trust (Historical Value of CY : ₹ 1503123)	29,158	19,942
Debentures / Bonds - Infrastructure Investment Trust (Market Value of CY : ₹ 876871 thousands)	8,146	6,158
(b) Other Investment		
Debentures / Bonds (Market Value of CY : ₹ NIL)	-	-
Equity (Historical of CY : ₹ Nil thousands)	1,310	-
Equity - Infrastructure Investment Trust (Historical Value of CY : ₹ NIL, PY : NIL, thousand)	19	-
Debentures / Bonds - Infrastructure Investment Trust (Market Value of CY : ₹ NIL thousands,)	-	-
5 Other than Approved Investments		
(a) Debentures / Bonds (Market Value of CY : ₹ 492647 thousands)	5,000	5,000
(b) Subsidiaries	-	-
(c) Promoter Group	-	-
Debentures / Bonds (Market Value of CY : ₹ Nil thousands)	-	-
(c) Equity (c) Equity	5,284	3,793
(d) Infrastructure- InvIT-Quoted	-	-
(e) Alternate Investment Fund (e) Alternate Investment Fund	7,519	3,239

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L - 13 - Investments Policyholders Schedule

Investments - Policyholders



(₹ in lakhs)

SHORT TERM INVESTMENTS			
1	Government securities and Government guaranteed bonds including Treasury Bills	1,988	1,656
	(Market Value of CY : ₹ 258858 thousands)		
2	Other Approved Securities	-	1,703
	(Market Value of CY : ₹ 50147 thousands)		
3	Other Investments		
(a)	Shares		
(aa)	Equity	-	-
(bb)	Preference	-	-
(b)	Mutual Funds	-	8,277
	(Historical Value of CY : ₹ 200000 thousands)		
(c)	Derivative Instruments	-	-
(d)	Debentures / Bonds	4,500	10,001
	(Market Value of CY : ₹ 206167 thousands)		
(e)	Other Securities:		
	Certificate of Deposit	-	-
	(Market Value of CY : ₹ NIL thousands)		
	Commercial Paper	-	-
	(Market Value of CY : NIL)		
	Triparty Repo /CBLO	81,595	1,73,626
	(Market Value of CY : ₹ 3889740 thousands)		
	Fixed Deposit/ Recurring Deposit	-	12,000
	(Market Value of CY : ₹ 3295000 thousands)		
(f)	Subsidiaries	-	-
(g)	Investment Properties-Real Estate		
	Mutual Funds	-	-
	(Historical of CY : ₹ 500000 thousands)		
	Fixed Deposit	-	-
	(Market Value of CY : Nil)		
	Debentures/ Bonds	-	-
	(g) Investment Properties-Real Estate		
4	Investments in Infrastructure and Housing Sector		
(a)	Approved Investment		
	Debentures / Bonds	18,516	8,001
	Debentures / Bonds - Infrastructure Investment Trust	-	2,492
(b)	Other Investment	-	-
	Debentures / Bonds - Infrastructure Investment Trust	-	-
	(b) Other Investment		
5	Other than Approved Investments		
	Debentures / Bonds Promoter Group	-	-
	(Market Value of CY : Nil)		
	(Market Value of CY : Nil)	-	-
	Other than Approved Investments		
Total		28,32,219	22,81,008
In India		28,32,219	22,81,008

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS
Form L - 14 - Assets Held to Cover Linked Liabilities Schedule



A joint venture of
Bank of India & Union Bank

Daiichi Life

Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
LONG TERM INVESTMENTS		
1 Government securities and Government guaranteed bonds including Treasury Bills	57,241	51,031
0		
2 Other Approved Securities	5,029	4,978
0		
3 Other Investments		
(a) Shares		
(aa) Equity	3,00,029	1,72,391
(Historical Value of CY : ₹ 15582631 thousands, PY : ₹ 10413638 thousands)		
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	5,586	-
(d) Debentures / Bonds	-	7,529
(Historical Value of CY : ₹ 2073771 thousands, PY : ₹ 3409175 thousands)		
(e) Other Securities		
Fixed Deposit	-	-
(Historical Value of CY : NIL, PY : ₹ NIL thousands)		
Recurring Deposit	-	-
(Historical Value of CY : NIL, PY : NIL)		
(f) Subsidiaries	-	-
(g) Promoter Group		
Mutual Funds	-	-
(Historical Value of CY : NIL, PY : NIL)		
Fixed Deposit	-	-
(Historical Value of CY : NIL, PY : NIL)		
Debentures / Bonds	-	-
(Historical Value of CY : NIL, PY : NIL)		
(g) Investment Properties-Real Estate	-	-
(Historical Value of CY : NIL, PY : NIL)		
4 Investments in Infrastructure and Social Sector		
(a) Approved Investment		
Debentures / Bonds	3,465	5,611
(Historical Value of CY : ₹ 253963 thousands, PY : ₹ 272845 thousands)		
Equity	34,703	22,441
(Historical Value of CY : ₹ 1360904 thousands, PY : ₹ 1730068 thousands)		
Equity - Infrastructure Investment Trust	-	-
(Historical Value of CY : ₹ NIL, PY : NIL thousand)		
Debentures / Bonds - Infrastructure Investment Trust	-	-
(Market Value of CY : ₹ NIL thousands, PY : ₹ NIL thousands)		
(b) Other Investment		
Debentures / Bonds	-	-
(Historical Value of CY : Nil, PY : Nil thousands)		
Equity	4,141	1,386
(Historical Value of CY : ₹ Nil, PY : Nil thousands)		
Equity - Infrastructure Investment Trust	75	-
(Historical Value of CY : ₹ NIL, PY : NIL thousand)		
Debentures / Bonds - Infrastructure Investment Trust	-	-
(Market Value of CY : ₹ NIL thousands, PY : ₹ NIL thousands)		
5 Other than Approved Investments		
(a) Debentures / Bonds	-	-
(Historical Value of CY : ₹ Nil thousands, PY : ₹ NIL thousands)		
(b) Subsidiaries		
Debentures / Bonds	-	-
(Historical Value of CY : ₹ Nil thousands, PY : ₹ NIL thousands)		
(c) Promoter Group		
Debentures / Bonds	-	-
(a) Equity	29,164	10,864
(Historical Value of CY : ₹ 776599 thousands, PY : ₹ 1224638 thousands)		
(e) Alternate Investment Fund	-	-
(Historical Value of CY : ₹ NIL thousands, PY : ₹ NIL thousands)		

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS
Form L - 14 - Assets Held to Cover Linked Liabilities Schedule



Assets Held to Cover Linked Liabilities

(₹ in lakhs)

SHORT TERM INVESTMENTS			
1 Government securities and Government guaranteed bonds including Treasury Bills		61,524	45,019
(Historical Value of CY : ₹3338595 thousands, PY : ₹ 3327581 thousands)			
2 Other Approved Securities		-	401
(Historical Value of CY : ₹ Nil thousands, PY : ₹ nil thousands)			
3 Other Investments			
(a) Shares		-	-
(aa) Equity			
(Historical Value of CY : NIL, PY : ₹ NIL thousands)			
(bb) Preference		-	-
(b) Mutual Funds		-	1,632
(Historical Value of CY : 213006 thousands, PY : Nil thousands)			
(c) Derivative Instruments		-	-
(d) Debentures / Bonds		1,499	-
(Historical Value of CY : ₹ 54866 thousands, PY : ₹ NIL thousands)			
(e) Other Securities			
Certificate of Deposit		-	-
(Historical Value of CY : NIL, PY : NIL)			
Commercial Paper		-	-
(Market Value of CY : NIL, PY : NIL)			
Fixed Deposit		-	-
(Historical Value of CY : ₹ NIL thousands, PY : ₹ NIL thousands)			
Triparty Repo /CBLO		29,627	69,589
(Market Value of CY : ₹ 3484668 thousands, PY : ₹3093890 thousands)			
(f) Subsidiaries		-	-
(g) Promoter Group			
Mutual Funds		-	-
(Historical Value of CY : NIL, PY : ₹ NIL thousand)			
Fixed Deposit		-	-
(Market Value of CY : NIL, PY : ₹ NIL thousands)			
Debentures/ Bonds		-	-
(Historical Value of CY : NIL, PY : NIL)			
(g) Investment Properties-Real Estate		-	-
4 Investments in Infrastructure and Social Sector			
(a) Approved Investment			
Debentures / Bonds		101	540
(Historical Value of CY : ₹ 4246 thousands, PY : nil thousands)			
(b) Other Investment			
Debentures / Bonds		-	-
(Historical Value of CY : NIL, PY : NIL)			
5 Other than Approved Investments			
Debentures / Bonds		-	-
(Historical Value of CY : NIL thousands, PY : nil thousands)			
Debentures / Bonds Promoter Group		-	-
(Historical Value of CY : NIL thousands, PY : Nil thousands)			
Mutual Funds		-	8,064
(Historical Value of CY : 460011 thousands, PY :1097237 thousands)			
6 Net Current Assets*		2,620	2,721
Total		5,34,803	4,04,197
In India		5,34,803	4,04,197

PERIODIC DISCLOSURES

Company Name and Code: Star Union Dai-ichi Life Insurance Company Limited (142)

Registration Number: 142

Statement as on: 31-12-2025

Periodicity of Submission: Quarterly



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

₹ in Lakh

Particulars	Shareholders		Policyholders		Assets held to cover Linked Liabilities		Total	
	As at 31 Dec 2025	As at 31 Dec 2024	As at 31 Dec 2025	As at 31 Dec 2024	As at 31 Dec 2025	As at 31 Dec 2024	As at 31 Dec 2025	As at 31 Dec 2024
Long Term Investments:								
Book Value	1,26,288.12	91,212.11	25,81,192.43	20,19,413.78	71437.44	69,146.77	27,78,917.99	21,79,772.67
Market Value	1,25,942.51	91,208.48	25,14,006.78	20,14,209.32	71320.67	69,149.14	27,11,269.96	21,74,566.93
Short Term Investments:								
Book Value	59,000.84	2,095.97	1,06,598.69	2,19,945.15	95,217.92	1,18,293.43	2,60,817.45	3,40,334.55
Market Value	59,439.28	2,092.74	1,06,801.46	2,20,256.54	95,212.57	1,18,269.78	2,61,453.31	3,40,619.06

Note: Market Value in respect of Shareholders and Policyholders investments is arrived as per the guidelines prescribed for linked business investments under IRDAI Investment (Regulations) 2024.

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L - 15 - Loans Schedule

Loans



(₹ in lakhs)

Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
1 SECURITY-WISE CLASSIFICATION		
Secured		
(a) On mortgage of property	-	-
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities, etc.	-	-
(c) Loans against policies	11,547	6,745
(d) Others	-	-
Unsecured	-	-
Total	11,547	6,745
2 BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	11,547	6,745
(f) Others	-	-
Total	11,547	6,745
3 PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	11,547	6,745
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	11,547	6,745
4 MATURITY-WISE CLASSIFICATION		
(a) Short Term	6,555	94
(b) Long Term	4,991	6,651
Total	11,547	6,745
In India	11,547	6,745
Provisions against Non-performing Loans		
Non-Performing Loans	Loan Amount	Provision
Sub-standard	-	-
Doubtful	-	-
Loss	-	-
Total	-	-

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L - 16 - Fixed Asset Schedule

Fixed Assets



(₹ in lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As at April 1, 2025 (Audited)	Additions	Deductions / Adjustments	As at December, 2025 (Unaudited)	Beginning of the year	For the period	On Sales/ Adjustments	As at December, 2025 (Unaudited)	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles:										
IT Assets - Software	11,966	2,717	123	14,561	8,347	1,841	12	10,176	4,385	2,539
Tangibles:										
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasohold Property (Improvements)	878	1,079	438	1,518	606	133	438	301	1,217	212
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	642	213	102	753	357	48	85	320	433	282
IT Assets - Hardware:										
End user equipments	3,125	770	0	3,895	2,033	511	0	2,544	1,351	1,126
Servers & Networks	3,429	910	246	4,093	1,942	355	23	2,274	1,819	1,352
Vehicles	1,463	254	89	1,628	416	173	19	571	1,057	1,039
Office Equipment	549	292	33	809	356	137	31	461	347	190
Air-conditioner	342	80	1	422	122	27	0	149	273	212
Others	-	-	-	-	-	-	-	-	-	-
Total	22,394	6,316	1,032	27,679	14,180	3,225	609	16,796	10,882	6,952
Capital Work in progress	81	3,645	3,599	127	-	-	-	-	127	161
Intangible Assets under Development	1,030	2,753	2,717	1,066	-	-	-	-	1,066	1,267
Grand Total	23,505	12,715	7,348	28,871	14,180	3,225	609	16,796	12,075	8,380
As at December 31, 2024 (Unaudited)	19,297	4,259	2,442	21,114	12,556	1,490	380	13,665	7,449	-

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L - 17 - Cash and Bank Balance Schedule

Cash and Bank Balances



(₹ in lakhs)

Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
1 Cash (including cheques, drafts and stamps)*	250	620
2 Bank Balances		
(a) Deposit Accounts	-	-
(aa) Short-term (due within 12 months of the date of Balance Sheet)	587	91
(bb) Others	-	-
(b) Current Accounts	28,938	35,727
(c) Others	-	-
3 Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
4 Others	-	-
Total	29,775	36,438
Balances with non-scheduled banks included in 2 and 3 above		
Cash and Bank Balances		
1 In India	29,775	36,438
2 Outside India	-	-
Total	29,775	36,438

Note:-

*Break-up of cash (including cheques & drafts)

(₹ in lakhs)

Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
a) Cash in Hand (Premium & Petty Cash)	0	-
b) Cheques in Hand	250	620
Total	250	620

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L - 18 - Advance and Other Assets Schedule

Advances and Other Assets



(₹ in lakhs)

Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
Advances		
1 Reserve deposits with ceding companies	-	-
2 Application money for investments	-	-
3 Prepayments	1,812	1,183
4 Advances to Directors/Officers	-	-
5 Advance tax paid and taxes deducted at source (Net of provision for taxation)	1,663	1,566
6 Goods & Services Tax Unutilised Credits	2,485	-
7 Others:		
Employee Advances	33	5
Deposits	2,295	1,796
Miscellaneous Advances	568	633
Subtotal (A)	8,857	5,183
Other Assets		
1 Income accrued on investments	53,718	48,860
Less : Provision for Diminution in Debt Securities for Interest	-	-
Income accrued on investments	53,718	48,860
2 Outstanding Premiums	14,778	15,714
3 Agents' Balances	109	40
Less: Provision for doubtful debts	47	7
	62	33
4 Foreign Agencies Balances	-	-
5 Due from other entities carrying on insurance business (including reinsures)	3,443	3,521
6 Due from subsidiaries/ holding company	-	-
7 Investments held for Unclaimed Amount of Policyholders	199	394
8 Interest on investments held for Unclaimed Amount of Policyholders	-	-
9 Others:		
Receivable from Sale of Investments	92	1,173
Investment Receivable	3,528	4,112
Less : Provision for Diminution in debt Securities for Investment	3,528	4,112
Investment Receivable	-	-
Derivative Assets FRA	-	10,647
Margin Money Receivable	21,627	-
Other Receivables	1,559	1,709
Less: Provision for doubtful debts	530	622
	1,030	1,087
Subtotal (B)	94,950	84,629
Total (A+B)	1,03,806	89,812

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L - 19 - Current Liabilities Schedule

Current Liabilities



(₹ in lakhs)

Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
1 Agents' Balances	8,107	2,391
2 Balances due to other insurance companies (including reinsurers)	-	141
3 Deposits held on re-insurance ceded	-	-
4 Premiums received in advance	412	356
5 Unallocated premium	7,865	4,665
6 Sundry creditors	391	132
7 Due to subsidiaries/ holding company	-	-
8 Claims Outstanding	4,271	3,256
9 Annuities Due	272	273
10 Due to Officers/ Directors	-	-
11 Unclaimed Amount of Policyholders	202	335
12 Income accrued on Unclaimed amounts	-	60
13 Interest payable on debentures/bonds	101	101
14 Goods & Services Tax Payable	1,183	2,229
15 Others:		
Unit Collection Payable (Net)	4,753	2,199
Provision for Expenses / Capital Goods	12,927	10,593
Premium Refund Payable	8	-
TDS Payable	753	1,146
Other Liabilities	1,823	543
Margin money payable	-	9,819
FRA Counterparties	-	-
Derivative Liabilities FRA	20,908	-
Dividend payable	-	-
Security Deposit / Retention Money	-	-
Bank Overdraft	-	-
Payable for Purchase of Investments	2,653	-
Unspent Grant	836	604
Total	67,464	38,842

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L - 20 - Provisions Schedule

Provisions



(₹ in lakhs)

Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
1 For taxation (less payments and taxes deducted at source)	-	-
2 For Employee Benefits	3,084	1,080
3 Others	-	-
Total	3,084	1,080

STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED**SCHEDULE FORMING PART OF FINANCIAL STATEMENTS****Form L - 21 - Miscellaneous Expenditure Schedule****Miscellaneous Expenditure**

(To the extent not written off or adjusted)



(` in lakhs)

Particulars	As at December, 2025 (Unaudited)	As at December 31, 2024 (Unaudited)
1 Discount Allowed in issue of shares/ debentures	-	-
2 Others	-	-
TOTAL	-	-

FORM L-22 Analytical Ratios

Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited
 Registration No. & Date of Registration with IRDAI: 142 dated 26th December, 2008



Analytical Ratios for Life Companies

Sl. No.	Particular	For the quarter ended December 31, 2025 (Unaudited)	For the period ended December 31, 2025 (Unaudited)	For the quarter ended December 31, 2024 (Unaudited)	For the period ended December 31, 2024 (Unaudited)
1	New business premium income growth rate - segment wise				
	Linked				
	(a) Life (Individual)	330.56%	60.52%	7.98%	125.40%
	(b) Pension (Individual)	17.69%	1359.27%	(92.03%)	(94.95%)
	(c) Life (Group)	(100.00%)	(24.75%)	115.76%	(14.73%)
	(d) Health	NA	NA	NA	NA
	(e) Variable Insurance	NA	NA	NA	NA
	Non-Linked				
	Participating				
	(a) Life (Individual)	8.49%	36.21%	58.64%	(42.36%)
	(b) Annuity	NA	NA	NA	NA
	(c) Pension	NA	NA	NA	NA
	(d) Health	NA	NA	NA	NA
	(e) Variable Insurance	NA	NA	NA	NA
	Non Participating				
	(a) Life (Group)	150.57%	37.79%	(8.25%)	47.94%
	(b) Annuity (Group)	NA	NA	NA	NA
	(c) Life (Individual)	(20.26%)	(15.44%)	(20.84%)	(6.84%)
	(d) Annuity (Individual)	139.34%	112.94%	73.10%	6.59%
	(e) Pension (Individual)	(343.63%)	130.54%	(106.23%)	(97.25%)
	(f) Health (Individual)	39.86%	(36.01%)	61.62%	51.41%
	(g) Variable Insurance	NA	NA	NA	NA
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	4.29%	4.72%	5.14%	5.89%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	63.09%	50.63%	26.41%	36.97%
4	Net Retention Ratio	0.9916	0.9696	0.9916	0.9648
5	Conservation Ratio				
	Linked				
	(a) Life (Individual)	84.51%	79.17%	74.69%	76.08%
	(b) Pension (Individual)	77.21%	95.78%	48.82%	50.13%
	(c) Life (Group)	NA	NA	NA	NA
	(d) Health	NA	NA	NA	NA
	(e) Variable Insurance	NA	NA	NA	NA
	Non-Linked				
	Participating				
	(a) Life (Individual)	83.08%	82.39%	83.69%	84.10%
	(b) Annuity	NA	NA	NA	NA
	(c) Pension	NA	NA	NA	NA
	(d) Health	NA	NA	NA	NA
	(e) Variable Insurance	NA	NA	NA	NA
	Non Participating				
	(a) Life (Group)	42.95%	79.05%	1.55%	75.05%
	(b) Annuity (Group)	NA	NA	NA	NA
	(c) Life (Individual)	78.68%	79.54%	76.82%	78.24%
	(d) Annuity (Individual)	NA	NA	NA	NA
	(e) Pension (Individual)	69.51%	75.70%	78.49%	79.52%
	(f) Health (Individual)	96.27%	94.78%	91.71%	97.05%
	(g) Variable Insurance	NA	NA	NA	NA
6	Ratio of Expense of Management to Gross Direct Premium Ratio	19.97%	17.91%	23.40%	19.11%
7	Commission Ratio (Gross commission paid to Gross Premium)	7.67%	6.76%	8.61%	6.62%
8	Business Development and Sales Promotion Expenses to New Business Premium	2.20%	1.06%	6.12%	1.46%
9	Brand/Trade Mark usage fee/charges to New Business Premium	0.00%	0.00%	0.00%	0.00%
10	Ratio of policy holder's liabilities to shareholder's funds	18.4141	18.4141	21.7738	21.7738
11	Growth rate of shareholders' fund	0.4831	0.4831	0.0852	0.0852
12	Ratio of surplus to policyholders' liability	-0.0009	-0.0013	0.0005	0.0007
13	Change in net worth (₹ in lakhs)	60,861	60,861	9,893	9,893
14	Profit after tax/Total Income	(0.27%)	0.26%	1.63%	0.66%
15	(Total real estate + loans)/(Cash & invested assets)	0.36%	0.36%	0.24%	0.24%
16	Total investments/(Capital + Surplus)*	19.1556	19.1556	22.1713	22.1713
17	Total affiliated investments/(Capital+ Surplus)	0.00%	0.00%	0.00%	0.00%
18	Investment Yield (Gross and Net)				
	With Realized Gains				
	Shareholders Funds	6.36%	6.60%	8.26%	7.99%
	Total Policyholders Funds	8.17%	7.96%	3.84%	8.30%
	Policyholders Funds-Nonlinked	7.34%	8.00%	7.34%	8.03%
	Par	9.00%	8.75%	7.43%	8.14%
	Non Par	7.16%	7.91%	7.33%	8.02%
	Policyholders Linked - Nonpar	12.95%	7.76%	(15.14%)	9.82%
	With Unrealized Gains				
	Shareholders Funds	5.67%	5.92%	4.57%	8.98%
	Total Policyholders Funds	5.97%	4.46%	0.78%	9.21%
	Policyholders Funds-Nonlinked	4.73%	3.89%	3.69%	9.10%
	Par	5.57%	2.98%	2.47%	8.53%
	Non Par	4.64%	3.98%	3.83%	9.16%
	Policyholders Linked - Nonpar	12.95%	7.76%	(15.14%)	9.82%

FORM L-22 Analytical Ratios

Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited
 Registration No. & Date of Registration with IRDAI: 142 dated 26th December, 2008



Analytical Ratios for Life Companies

Sl. No.	Particular	For the quarter ended December 31, 2025 (Unaudited)	For the period ended December 31, 2025 (Unaudited)	For the quarter ended December 31, 2024 (Unaudited)	For the period ended December 31, 2024 (Unaudited)
19	Persistency Ratio**				
	Premium basis (Regular Premium/Limited Premium Policies under Individual Category):				
	For 13th month - Annualized Premium basis	72.13%	76.76%	72.05%	79.03%
	For 25th month - Annualized Premium basis	58.06%	64.50%	60.11%	63.15%
	For 37th month - Annualized Premium basis	54.52%	57.11%	54.66%	55.87%
	For 49th month - Annualized Premium basis	52.90%	54.06%	51.29%	52.99%
	For 61st month - Annualized Premium basis	23.62%	25.07%	24.88%	24.83%
	Premium basis (Single Premium/Fully Paidup under Individual category)				
	For 13th month - Annualized Premium basis	100.00%	100.00%	100.00%	100.00%
	For 25th month - Annualized Premium basis	100.00%	100.00%	100.00%	100.00%
	For 37th month - Annualized Premium basis	100.00%	100.00%	100.00%	100.00%
	For 49th month - Annualized Premium basis	100.00%	100.00%	100.00%	100.00%
	For 61st month - Annualized Premium basis	100.00%	100.00%	100.00%	100.00%
	Number of Policy basis (Regular Premium/Limited Premium Policies under Individual Category):				
	For 13th month - NOP basis	68.08%	72.04%	63.78%	69.18%
	For 25th month - NOP basis	53.38%	57.42%	51.76%	56.03%
	For 37th month - NOP basis	46.95%	50.40%	50.88%	54.17%
	For 49th month - NOP basis	49.32%	52.27%	47.47%	49.28%
	For 61st month - NOP basis	31.08%	31.39%	30.53%	30.81%
	Number of Policy basis (Single Premium/Fully Paidup under Individual category)				
	For 13th month - NOP basis	100.00%	100.00%	100.00%	100.00%
	For 25th month - NOP basis	100.00%	100.00%	100.00%	100.00%
	For 37th month - NOP basis	100.00%	100.00%	100.00%	100.00%
	For 49th month - NOP basis	100.00%	100.00%	100.00%	100.00%
	For 61st month - NOP basis	100.00%	100.00%	100.00%	100.00%
20	NPA Ratio				
	Policyholders' Funds				
	Gross NPA Ratio	0.06%	0.06%	0.18%	0.18%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
	Shareholders' Funds				
	Gross NPA Ratio	1.34%	1.34%	0.18%	0.18%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%
21	Solvency Ratio	1.98	1.98	1.83	1.83
22	Debt Equity Ratio	0.07	0.07	0.10	0.10
23	Debt Service Coverage Ratio	-3.78	4.05	14.04	7.83
24	Interest Service Coverage Ratio	-3.78	4.05	14.04	7.83
25	Average ticket size in Rs. - Individual premium (Non-Single)	1,09,664	95,752	88,276	91,089
26	Equity Holding Pattern for Life Insurers				
1	No. of shares	35,72,36,567	35,72,36,567	33,89,64,143	33,89,64,143
2	Percentage of shareholding				
	Indian	52.58	52.58	54.06	54.06
	Foreign	47.42	47.42	45.94	45.94
3	Percentage of Government holding (in case of public sector insurance companies)	NIL	NIL	NIL	NIL
4	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	(0.24)	0.62	0.92	1.37
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	(0.24)	0.62	0.92	1.37
6	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(0.24)	0.62	0.92	1.37
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(0.24)	0.62	0.92	1.37
8	Book value per share (Rs)	52.30	52.30	37.17	37.17

Notes:-

- # 1) Investments in schedule L-12, L-13, L-14 and L-15.
- ** 2) The following methodology is adopted for the purpose for calculation of Persistency:
 - i) The persistency ratios are calculated in accordance with IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated Sep 30, 2021
 - ii) Ratios for current year are calculated as on October 31,2025 & corresponding ratios for previous year are calculated as on October 31,2024.
 - iii) 'Upto the Quarter' Persistency ratios have been calculated using policies issued in October to September of relevant years,
 - iv) 'For the quarter' Persistency ratios have been calculated using policies issued in July to September of relevant years.

Form L-24		VALUATION OF NET LIABILITIES	
Name of the Insurer:		Star Union Dai-ichi Life Insurance Co. Ltd.	
Net Liabilities (Rs.lakhs) (Frequency -Quarterly)			
Type	Category of business	Mathematical Reserves as at 31-December-2025	Mathematical Reserves as at 31-December-2024
Par	Non-Linked -VIP		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	Non-Linked -Others		
	Life	2,55,241	2,07,365
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
Non-Par	Linked -VIP		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	Linked-Others		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
Total Par		2,55,241	2,07,365
Non-Par	Non-Linked -VIP		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	Non-Linked -Others		
	Life	22,83,149	17,83,283
	General Annuity	46,027	44,751
	Pension	2,62,221	2,31,966
	Health	20,734	18,551
Total Business	Linked -VIP		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	Linked-Others		
	Life	5,24,445	3,94,736
	General Annuity	NA	NA
	Pension	14,770	12,511
	Health	NA	NA
Total Non Par		31,51,346	24,85,798
Total Business	Non-Linked -VIP		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	Non-Linked -Others		
	Life	25,38,390	19,90,648
	General Annuity	46,027	44,751
	Pension	2,62,221	2,31,966
	Health	20,734	18,551
Total Business	Linked -VIP		
	Life	NA	NA
	General Annuity	NA	NA
	Pension	NA	NA
	Health	NA	NA
	Linked-Others		
	Life	5,24,445	3,94,736
	General Annuity	NA	NA
	Pension	14,770	12,511
	Health	NA	NA
Total		34,06,587	26,93,163

FORM L-25- (I) : Geographical Distribution of Business: INDIVIDUAL

Name of the Insurer: Star Union Dai-ichi Life Insurance

For the Quarter Q3 December 2025

Date:

31-12-2025



Sl.No.	State / Union Territory	Geographical Distribution of Total Business - Individuals										
		New Business - Rural			New Business - Urban			Total New Business			Renewal Premium ² (Rs. Lakhs)	Total Premium (New Business and Renewal) ² (Rs. Lakhs)
STATES¹												
1	Andhra Pradesh	0	0.00	0.00	5602	3489.851283	61471.60685	5602	3489.85	61471.61	3743.10	7232.95
2	Arunachal Pradesh	0	0.00	0.00	25	78.6925	528.73757	25	78.69	528.74	48.38	127.08
3	Assam	0	0.00	0.00	502	557.218564	7080.7947	502	557.22	7080.79	564.65	1121.86
4	Bihar	0	0.00	0.00	3035	3257.301554	46707.81206	3035	3257.30	46707.81	5083.49	8340.79
5	Chhattisgarh	0	0.00	0.00	607	585.96908	11636.36603	607	585.97	11636.37	841.71	1427.68
6	Goa	0	0.00	0.00	575	878.10022	9608.84249	575	878.10	9608.84	2344.62	3222.72
7	Gujarat	0	0.00	0.00	1796	2166.555381	29041.49805	1796	2166.56	29041.50	4373.29	6539.85
8	Haryana	0	0.00	0.00	852	975.1154369	12138.18568	852	975.12	12138.19	1205.62	2180.74
9	Himachal Pradesh	0	0.00	0.00	105	100.24887	1460.76868	105	100.25	1460.77	127.75	228.00
10	Jharkhand	0	0.00	0.00	3957	4447.067037	54630.9105	3957	4447.07	54630.91	8128.74	12575.80
11	Karnataka	0	0.00	0.00	2268	2606.97132	34991.89239	2268	2606.97	34991.89	3588.50	6195.47
12	Kerala	0	0.00	0.00	684	1080.05801	11351.49617	684	1080.06	11351.50	1777.68	2857.73
13	Madhya Pradesh	0	0.00	0.00	3319	2818.024567	47340.6937	3319	2818.02	47340.69	4956.04	7774.07
14	Maharashtra	0	0.00	0.00	9776	14336.30464	208830.2865	9776	14336.30	208830.29	24958.61	39294.91
15	Manipur	0	0.00	0.00	76	115.08607	1781.63	76	115.09	1781.63	41.50	156.58
16	Meghalaya	0	0.00	0.00	33	31.10947	234.6849	33	31.11	234.68	51.24	82.35
17	Mizoram	0	0.00	0.00	11	6.75	76.67	11	6.75	76.67	7.68	14.43
18	Nagaland	0	0.00	0.00	9	4.92963	53.35	9	4.93	53.35	13.01	17.94
19	Orissa	0	0.00	0.00	2410	2574.812812	39828.50316	2410	2574.81	39828.50	3927.21	6502.03
20	Punjab	0	0.00	0.00	758	838.6011173	9564.80044	758	838.60	9564.80	1550.00	2388.60
21	Rajasthan	0	0.00	0.00	1340	1429.418948	26240.69246	1340	1429.42	26240.69	1681.77	3111.19
22	Sikkim	0	0.00	0.00	44	64.40545	918.3098	44	64.41	918.31	69.94	134.34
23	Tamil Nadu	0	0.00	0.00	1725	1633.059815	30156.95015	1725	1633.06	30156.95	3505.52	5138.58
24	Telangana	0	0.00	0.00	1407	1267.681933	20096.29279	1407	1267.68	20096.29	2705.85	3973.53
25	Tripura	0	0.00	0.00	55	45.89155	483.63	55	45.89	483.63	123.74	169.64
26	Uttarakhand	0	0.00	0.00	405	483.26632	7009.86794	405	483.27	7009.87	972.07	1455.34
27	Uttar Pradesh	0	0.00	0.00	9301	11020.52417	124117.7948	9301	11020.52	124117.79	16172.48	27193.01
28	West Bengal	0	0.00	0.00	3935	4764.00387	56232.8769	3935	4764.00	56232.88	7066.29	11830.30
	TOTAL	0	0.00	0.00	54612	61657.02	853615.94	54612	61657.02	853615.94	99630.47	161287.49
UNION TERRITORIES¹												
1	Andaman & Nicobar Islands	0	0.00	0.00	6	11.45769	129.7249	6	11.46	129.72	0.78	12.23
2	Chandigarh	0	0.00	0.00	6	3.83724	114.867	6	3.84	114.87	42.06	45.89
3	Dadra and Nagar Haveli and Daman & Diu	0	0.00	0.00	29	33.198	344.354	29	33.20	344.35	139.55	172.74
4	Govt. of NCT of Delhi	0	0.00	0.00	1455	1951.868843	20079.16677	1455	1951.87	20079.17	2538.32	4490.18
5	Jammu & Kashmir	0	0.00	0.00	100	80.1476205	1206.56716	100	80.15	1206.57	79.41	159.56
6	Ladakh	0	0.00	0.00	0	0	0	0	0.00	0.00	0.00	0.00
7	Lakshadweep	0	0.00	0.00	0	0	0	0	0.00	0.00	1.62	1.62
8	Puducherry	0	0.00	0.00	59	127.96013	1337.5201	59	127.96	1337.52	115.66	243.62
	TOTAL	0	0.00	0.00	1655	2208.47	23212.20	1655	2208.47	23212.20	2917.39	5125.86
	GRAND TOTAL	0	0.00	0.00	56267	63865.49	876828.14	56267	63865.49	876828.14	102547.86	166413.35
	IN INDIA											
	OUTSIDE INDIA											
								0	0.00	0.00	0.00	0.00

FORM L-25- (i) : Geographical Distribution of Business: INDIVIDUAL

Name of the Insurer: Star Union Dai-ichi Life Insurance Co Lt



Upto the Quarter Q3 December 2025

Date: 31-12-2025

Sl.No.	State / Union Territory	Geographical Distribution of Total Business - Individuals						Renewal Premium ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (Rs. Lakhs)	
		New Business - Rural			New Business - Urban					
STATES ¹		No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)
1	Andhra Pradesh	0	0.00	0.00	12080	6666.673043	111511.1417	12080	6666.67	111511.14
2	Arunachal Pradesh	0	0.00	0.00	66	132.2151565	1320.07394	66	132.22	1320.07
3	Assam	0	0.00	0.00	1238	1067.428055	12621.84801	1238	1067.43	12621.85
4	Bihar	0	0.00	0.00	7931	7609.545377	104356.2046	7931	7609.55	104356.20
5	Chattisgarh	0	0.00	0.00	1387	1316.885647	24218.19724	1387	1316.89	24218.20
6	Goa	0	0.00	0.00	1341	1859.499266	19075.26078	1341	1859.50	19075.26
7	Gujarat	0	0.00	0.00	4602	5070.735445	63014.63753	4602	5070.74	63014.64
8	Haryana	0	0.00	0.00	2097	1932.665797	25972.69184	2097	1932.67	25972.69
9	Himachal Pradesh	0	0.00	0.00	312	252.4591882	4064.34218	312	252.46	4064.34
10	Jharkhand	0	0.00	0.00	10147	10754.47887	130443.5817	10147	10754.48	130443.58
11	Karnataka	0	0.00	0.00	5250	5290.147534	67990.04155	5250	5290.15	67990.04
12	Kerala	0	0.00	0.00	1707	2452.245447	26840.28939	1707	2452.25	26840.29
13	Madhya Pradesh	0	0.00	0.00	8304	6245.976003	94942.57023	8304	6245.98	94942.57
14	Maharashtra	0	0.00	0.00	24382	31420.77982	432200.7517	24382	31420.80	432200.75
15	Manipur	0	0.00	0.00	198	232.8284512	3104.14975	198	232.83	3104.15
16	Meghalaya	0	0.00	0.00	82	55.86391	514.05375	82	55.86	514.05
17	Mizoram	0	0.00	0.00	24	14.26569	240.0533	24	14.27	240.05
18	Nagaland	0	0.00	0.00	20	10.697686	113.68	20	10.70	113.68
19	Orissa	0	0.00	0.00	6163	5270.152172	79222.55741	6163	5270.15	79222.56
20	Punjab	0	0.00	0.00	1997	1759.171884	19991.09859	1997	1759.17	19991.10
21	Rajasthan	0	0.00	0.00	3119	2614.944698	52115.46815	3119	2614.94	52115.47
22	Sikkim	0	0.00	0.00	75	83.6930456	1252.0653	75	83.69	1252.07
23	Tamil Nadu	0	0.00	0.00	3860	3098.973765	53161.56941	3860	3098.97	53161.57
24	Telangana	0	0.00	0.00	3485	2566.662151	38064.48655	3485	2566.66	38064.49
25	Tripura	0	0.00	0.00	157	106.184464	1252.4515	157	106.18	1252.45
26	Uttrakhand	0	0.00	0.00	982	998.691287	13677.37481	982	998.69	13677.37
27	Uttar Pradesh	0	0.00	0.00	21578	21358.79569	244136.2799	21578	21358.80	244136.28
28	West Bengal	0	0.00	0.00	9853	10780.6222	116420.2179	9853	10780.62	116420.22
	TOTAL	0	0.00	0.00	132437	131023.30	1741837.14	132437	131023.30	1741837.14
	UNION TERRORIES¹									
1	Andaman & Nicobar Islands	0	0.00	0.00	13	16.48502	201.1836	13	16.49	201.18
2	Chandigarh	0	0.00	0.00	48	59.055638	959.14975	48	59.06	959.15
3	Dadra and Nagar Haveli and Daman & Diu	0	0.00	0.00	53	64.221852	707.758	53	64.22	707.76
4	Govt. of NCT of Delhi	0	0.00	0.00	3375	3884.232395	41829.72273	3375	3884.23	41829.72
5	Jammu & Kashmir	0	0.00	0.00	269	145.445303	2365.19213	269	145.45	2365.19
6	Ladakh	0	0.00	0.00	0	0	0	0	0.00	0.00
7	Lakshadweep	0	0.00	0.00	0	0	0	0	0.00	0.00
8	Puducherry	0	0.00	0.00	154	290.9872377	3302.7117	154	290.99	3302.71
	TOTAL	0	0.00	0.00	3912	4460.43	49365.72	3912	4460.43	49365.72
	GRAND TOTAL	0	0.00	0.00	136349	135483.73	1791202.86	136349	135483.73	1791202.86
	IN INDIA							136349	135483.73	1791202.86
	OUTSIDE INDIA							0	0.00	0.00
										0.00

FORM I-25 (ii) : Geographical Distribution of Business: GROUP

Name of the Insurer: Star Union Dai-ichi Life Insurance Co |



For the Quarter Q3 December 2025

Date: 31-12-2025

Geographical Distribution of Total Business- GROUP

Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium ² (Rs. Lakhs)	Total Premium (New Business and Renewal ¹) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
STATES¹															
1	Andhra Pradesh	0	0	0	0	2	69	4451.549903	2051.1	2	69	4451.55	2051.10	0.0723478	4451.62
2	Arunachal Pradesh	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
3	Assam	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
4	Bihar	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
5	Chattisgarh	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
6	Goa	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
7	Gujarat	0	0	0	0	2	57187	30827.90507	594.16224	2	57187	30827.91	594.16	0	30827.91
8	Haryana	0	0	0	0	1	897	25.2982882	6984.86447	1	897	25.30	6984.86	0	25.30
9	Himachal Pradesh	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
10	Jharkhand	0	0	0	0	0	5	0.2294658	67.73585	0	5	0.23	67.74	0	0.23
11	Karnataka	0	0	0	0	0	-9	-0.16883	-1208.25707	0	-9	-0.17	-1208.26	0.0265496	-0.14
12	Kerala	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
13	Madhya Pradesh	0	0	0	0	0	31859	111.89238	63718	0	31859	111.88	63718.00	-0.105614	111.78
14	Maharashtra	0	0	0	0	9	799606	20620.36318	2102150.842	9	799606	20620.36	2102150.84	928.4926981	21548.86
15	Manipur	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
16	Meghalaya	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
17	Mizoram	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
18	Nagaland	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
19	Orissa	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
20	Punjab	0	1	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
21	Rajasthan	0	0	0	0	0	0	5500	0	0	0	5500.00	0.00	0	5500.00
22	Sikkim	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
23	Tamil Nadu	0	0	0	0	3	468	5006.350652	2015.34	3	468	5006.35	2015.34	5.342919	5011.69
24	Telangana	0	0	0	0	0	0	1970.91908	0	0	0	1970.92	0.00	0.3776686	1971.30
25	Tripura	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
26	Uttarakhand	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.0346256	0.03
27	Uttar Pradesh	0	0	0	0	0	-98	5999.239484	-1210.015	0	-98	5999.24	-1210.02	64.8965417	6064.14
28	West Bengal	0	0	0	0	1	880	5230.087514	87.75	1	880	5230.09	87.75	0.0108937	5230.10
	TOTAL	0	0	0.00	0.00	18	890864	79743.66	2175251.52	18	890864	79743.66	2175251.52	999.15	80742.80
UNION TERRITORIES¹															
1	Andaman & Nicobar Islands	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
2	Chandigarh	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
3	Dadra and Nagar Haveli and Daman & Diu	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
4	Govt. of NCT of Delhi	0	0	0	0	0	-7178	1.1556387	-110974.8245	0	-7178	1.16	-110974.82	0.01	1.17
5	Jammu & Kashmir	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
6	Ladakh	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
7	Lakshadweep	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
8	Puducherry	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
	TOTAL	0	0	0.00	0.00	0	-7178	1.16	-110974.82	0	-7178	1.16	-110974.82	0.01	1.17
	GRAND TOTAL	0	0	0.00	0.00	18	883686	79744.81	2064276.70	18	883686	79744.81	2064276.70	999.16	80743.97
	IN INDIA														
	OUTSIDE INDIA														
												0	0.00	0.00	0.00

FORM L-25- (ii) : Geographical Distribution of Business: GROUP

Name of the Insurer: Star Union Dai-ichi Life Insurance Co Ltd

Upto the Quarter Q3 December 2025



Date: 31-12-2025

Geographical Distribution of Total Business- GROUP

Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
STATES¹															
1	Andhra Pradesh	0	0	0	0	4	6211	8307.257859	337341.1	4	6211	8307.26	337341.10	0.0714612	8307.33
2	Arunachal Pradesh	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
3	Assam	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
4	Bihar	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
5	Chattisgarh	0	0	0	0	1	1518	3043.07123	0	1	1518	3043.07	0.00	0	3043.07
6	Goa	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
7	Gujarat	0	0	0	0	5	61293	30855.21879	36220.93136	5	61293	30855.22	36220.93	0.0020412	30855.22
8	Haryana	0	0	0	0	6	21758	253.9119571	218774.678	6	21758	253.91	218774.68	0	253.91
9	Himachal Pradesh	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
10	Jharkhand	0	0	0	0	1	56	2001.084172	643.20755	1	56	2001.08	643.21	0	2001.08
11	Karnataka	0	0	0	0	4	8439	9671.194291	40314.54767	4	8439	9671.19	40314.55	0.0189777	9671.21
12	Kerala	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
13	Madhya Pradesh	0	0	0	0	0	152317	12166.40322	304634	0	152317	12166.40	304634.00	13.10894	12179.51
14	Maharashtra	0	0	0	0	19	2051868	98519.08746	5726691.524	19	2051868	98519.09	5726691.52	40138.14719	138657.23
15	Manipur	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
16	Meghalaya	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
17	Mizoram	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
18	Nagaland	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
19	Orissa	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
20	Punjab	0	0	0	0	0	0	500	0	0	0	500.00	0.00	0	500.00
21	Rajasthan	0	0	0	0	0	0	6500	0	0	0	6500.00	0.00	0	6500.00
22	Sikkim	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
23	Tamil Nadu	0	0	0	0	6	38764	8832.834643	134930.1	6	38764	8832.83	134930.10	34.0499793	8866.88
24	Telangana	0	0	0	0	4	1207660	10356.93514	2473782.1	4	1207660	10356.94	2473782.10	1549.787806	11906.72
25	Tripura	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
26	Uttarakhand	0	0	0	0	1	466	1750	0	1	466	1750.00	0.00	0.0482562	1750.05
27	Uttar Pradesh	0	0	0	0	3	7234	23033.56742	287334.9063	3	7234	23033.57	287334.91	64.5495909	23098.12
28	West Bengal	0	0	0	0	3	1000	20613.81842	91.5	3	1000	20613.82	91.50	0.025827	20613.84
	TOTAL	0	0	0.00	0.00	57	3558584	236404.38	9560758.60	57	3558584	236404.38	9560758.60	41799.81	278204.19
UNION TERRITORIES¹															
1	Andaman & Nicobar Islands	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
2	Chandigarh	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
3	Dadra and Nagar Haveli and Daman & Diu	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
4	Govt. of NCT of Delhi	0	0	0	0	7	-14440	1196.499183	-265032.8776	7	-14440	1196.50	-265032.88	-0.0368059	1196.46
5	Jammu & Kashmir	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
6	Ladakh	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
7	Lakshadweep	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
8	Puducherry	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0	0.00
	TOTAL	0	0	0.00	0.00	7	-14440	1196.50	-265032.88	7	-14440	1196.50	-265032.88	-0.04	1196.46
	GRAND TOTAL	0	0	0.00	0.00	64	3544144	237600.88	9295725.72	64	3544144	237600.88	9295725.72	41799.77	279400.66
	IN INDIA														
	OUTSIDE INDIA												0	0.00	0.00

PERIODIC DISCLOSURES

FORM I-26-INVESTMENT ASSETS(LIFE INSURERS)-3A

Company Name and Code: Star Union Dai-ichi Life Insurance Company Limited (142)

Registration Number: 142

Statement as on: 31-12-2025

Statement of Investment Assets (Life Insurers)
(Business within India)

Periodicity of Submission: Quarterly

Section I

No	PARTICULARS	SCH	Amount
1	Investments (Shareholders)	8	1,86,223.11
	Investments (Policyholders)	8A	28,32,219.88
	Investments (Linked Liabilities)	8B	5,34,139.36
2	Loans	9	11,547.01
3	Fixed Assets	10	12,075.02
4	Current Assets		-
	a. Cash & Bank Balance	11	29,775.30
	b. Advances & Other Assets	12	1,03,806.07
5	Current Liabilities		-
	a. Current Liabilities	13	67,463.57
	b. Provisions	14	3,083.56
	c. Misc. Exp not Written Off	15	-
6	Debit Balance of P&L A/c		-

Application of Funds as per Balance Sheet (A) 36,39,238.62

	Less: Other Assets	SCH	Amount
1	Loans (if any)*	9	-
2	Fixed Assets (if any)	10	12,075.02
3	Cash & Bank Balance (if any)	11	29,775.30
4	Advances & Other Assets (if any)	12	1,03,806.07
5	Current Liabilities	13	67,463.57
6	Provisions	14	3,083.56
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		-
9	Debit Balance of P&L A/c		-
TOTAL (B)			<u>75,109.26</u>
Investment Assets			<u>35,64,129.36</u>

Section II

NON-LINKED BUSINESS

A. LIFE FUND		% as per Reg	SH		PH			Book Value (SH+PH)	Actual %	FVC Amount	Total Fund	Market Value	
			Balance	FRSM+	UL-Non Unit Reserve	PAR	NON PAR						
			(a)	(b)	(c)	(d)	(e)	(f) = [a+b+c+d+e]	(g) = [(f) - (a)]%	(h)	(i)=(f+h)	(j)	
1	Central Govt. Sec	Not Less than 25%	1,497.46	1,25,960.88	1,504.48	1,77,146.28	6,72,508.78	9,78,617.87	49.53%	-	9,78,617.87	9,27,750.98	
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (i) above)	Not Less than 50%	1,497.46	1,27,931.42	4,795.62	1,97,082.22	10,88,430.48	14,19,737.20	71.89%	-	14,19,737.20	13,64,338.15	
3	Investment subject to Exposure Norms		-	-	-	-	-	-	-	-	-	-	
	a. Infrastructure/ Social/ Housing Sector	Not Less than 15%	-	-	-	-	-	-	-	-	-	-	
	1. Approved Investments		-	19,465.12	-	46,570.15	2,75,791.82	3,41,827.08	17.33%	2,711.93	3,44,539.02	3,47,509.67	
	2. Other Investments		-	-	-	239.57	952.92	1,192.49	0.06%	407.60	1,600.09	1,600.09	
	b. i) Approved Investments	Not exceeding 35%	379.75	33,315.01	46.82	33,419.09	1,25,106.80	1,92,267.46	9.73%	7,034.92	1,99,302.39	2,00,018.44	
	ii) Other Investments		-	2,887.91	-	4,186.48	12,707.12	19,781.51	1.00%	955.21	20,736.73	20,759.89	
TOTAL LIFE FUND			100%	<u>1,877.20</u>	<u>1,83,599.46</u>	<u>4,842.44</u>	<u>2,81,497.51</u>	<u>15,02,989.14</u>	<u>19,74,805.75</u>	<u>100.00</u>	<u>11,109.67</u>	<u>19,85,915.42</u>	<u>19,34,226.25</u>



PART - A

Reconciliation of Investment Assets

Total Investment Assets (as per Balance Sheet)

₹ in Lakh
35,64,129.36

Balance Sheet Value of:

A. Life Fund	19,85,915.21
B. Pention & General Annuity and Group Business	10,44,074.79
C. Unit Linked Funds	5,34,139.36
35,64,129.36	35,64,129.36

PERIODIC DISCLOSURES

FORM I-26-INVESTMENT ASSETS(LIFE INSURERS)-3A

Company Name and Code: Star Union Dai-ichi Life Insurance Company Limited (142)

Registration Number: 142

Statement as on: 31-12-2025

Statement of Investment Assets (Life Insurers)
(Business within India)

Periodicity of Submission: Quarterly



PART - A

Section II B Housing & Infrastructure Reconciliation

A. LIFE FUND	% as per Reg	SH		PH			Book Value (SH+PH)	Actual %	FVC Amount	Total Fund	Market Value	
		Balance	FRSM+	UL-Non Unit Res	PAR	NON PAR						
		(a)	(b)	(c)	(d)	(e)	(f) = [b+c+d+e]	(g) = [(f) - (a)]%	(h)	(i)=(a+f+h)	(j)	
1	3 a.(ii) + 3 b.(ii) above	Not exceeding 15%	-	2,887.91	-	4,426.05	13,660.04	20,974.00	1.06%	1,362.81	22,336.82	22,359.98
2	Total Housing & infrastructure From 1,2 & 3	Not Less than 15%	-	19,465.12	-	46,809.72	2,76,744.74	3,43,019.58	17.39%	3,119.53	3,46,139.11	3,49,109.76

B. PENSION & GENERAL ANNUITY AND GROUP BUSINESS	% as per Reg	PH		Book Value	Actual %	FVC Amount	Total Fund	Market Value	
		PAR	NON PAR						
		(a)	(b)	(c)= (a+b)	(d)	(e)	(f)=(c+e)	(g)	
1	Central Govt. Sec	Not Less than 20%	-	4,55,219.82	4,55,219.82	43.65%	-	4,55,219.82	4,34,181.20
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (l) above)	Not Less than 40%	-	7,00,070.03	7,00,070.03	67.13%	-	7,00,070.03	6,79,098.35
3	Balance in Approved investment	Not Exceeding 60%	-	3,42,840.80	3,42,840.80	32.87%	1,163.95	3,44,004.75	3,48,381.56
TOTAL PENSION, GENERAL ANNUITY FUND		100%	-	10,42,910.83	10,42,910.83	100.00	1,163.95	10,44,074.79	10,27,479.91

LINKED BUSINESS

C. LINKED FUNDS	% as per Reg	PH		Total Fund	Actual %	
		PAR	NON PAR			
		(a)	(b)	(c)= (a+b)	(d)	
1	Approved Investments	Not Less than 75%	-	5,00,759.36	5,00,759.36	93.75%
2	Other Investments	Not More than 25%	-	33,380.01	33,380.01	6.25%
TOTAL LINKED INSURANCE FUND		100%	-	5,34,139.36	5,34,139.36	100.00

* Policy Loan of Rs. 11547.20 lakhs not deducted from Application of Funds, in line with IRDAI Guidelines

Note:

- 1 (+) FRSM refers to 'Funds representing Solvency Margin'
- 2 Funds beyond Solvency Margin shall have a separate Custody Account.
- 3 Other Investments shall be as permitted as per Sec 27A (2) of Insurance Act, 1938 as amended from time to time
- 4 Pattern of Investment is applicable to both Shareholders funds representing solvency margin and policyholders funds.
- 5 Exposure Norms shall apply to Funds held beyond Solvency Margin, held in a separate Custody Account
- 6 Category of Investment (COI) shall be as per Guidelines, as amended from time to time.

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FORM L-27/UNIT I LINKED BUSINESS-3A

(Read with Regulation 10)

Walt Disney Insurance Business

Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited

Registration Number: 142

Registration Number: 142

Periodicity of Submission: Qu

Statement as on: 31-12-2025

[Link to Item 'C' of FORM 3A \(Part A\)](#)

PART 2

Bar / Non-Bar



No

1. The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business
 2. Details of item 12 of FORM LB 2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).
 3. Other Investments' are as permitted under section 27A(2)
 4. Category of Investment (COI) shall be as per Guidelines issued.

FORM L-27-UNIT LINKED BUSINESS-3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the insurer: Star Union Dai-ichi Life Insurance Company Limited

Registration Number: 142

Periodicity of Submission: Quarterly

Statement as on: 31-12-2025

Link to Item 'C' of FORM 3A (Part A)

PART - B

Par / Non-Par



PARTICULARS	₹ in Lakh																												
	Unit Linked - Individual - Apex Balanced		Unit Linked - Individual - Apex Bond		Unit Linked - Individual Pension - Apex Equity		Unit Linked - Individual Pension - Apex Growth		Unit Linked - Individual Pension - Apex Balanced		Unit Linked - Individual Pension - Apex Bond		Unit Linked - Individual Life - Express Balanced		Unit Linked - Discontinued Fund		Unit Linked - Dynamic Fund		Unit Linked - Individual - Money Market		Unit Linked - PENSION BALANCE PLUS		Unit Linked - PENSION GILT PLUS		Unit Linked - Nifty Midcap150 Moment 50 Index				
ULIF 011 20/01/10 SUD-LA-BL1 142	1,980.01	528.13	552.93	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56			
Opening Balance (Market Value)	6,123.01																												
Add: Inflow during the Quarter	38.96	6.18	0.50	0.45	0.27	0.01	0.00	10,684.35	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56			
Increase / (Decrease) Value of Inv [Net]	184.95	22.44	24.40	15.27	3.58	0.22	0.95	882.77	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56			
Less: Outflows during the Quarter	476.88	83.16	14.14	3.79	6.21	0.01	0.00	8,877.20	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56			
TOTAL INVESTIBLE FUNDS (MKT VALUE)	5,870.03	1,925.48	539.09	564.87	145.66	18.77	6.17	66,946.32	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56	5.23	64,756.40	142	14.03	18.56			
INVESTMENT OF UNIT FUND	Unit Linked - Individual - Apex Balanced	Unit Linked - Individual - Apex Bond	Unit Linked - Individual Pension - Apex Equity	Unit Linked - Individual Pension - Apex Growth	Unit Linked - Individual Pension - Apex Balanced	Unit Linked - Individual Pension - Apex Bond	Unit Linked - Individual Life - Express Balanced	Unit Linked - Discontinued Fund	Unit Linked - Dynamic Fund	Unit Linked - Individual - Money Market	Unit Linked - PENSION BALANCE PLUS	Unit Linked - PENSION GILT PLUS	Unit Linked - Nifty Midcap150 Moment 50 Index	Unit Linked - Individual - Apex Balanced	Unit Linked - Individual - Apex Bond	Unit Linked - Individual Pension - Apex Equity	Unit Linked - Individual Pension - Apex Growth	Unit Linked - Individual Pension - Apex Balanced	Unit Linked - Individual Pension - Apex Bond	Unit Linked - Individual Life - Express Balanced	Unit Linked - Discontinued Fund	Unit Linked - Dynamic Fund	Unit Linked - Individual - Money Market	Unit Linked - PENSION BALANCE PLUS	Unit Linked - PENSION GILT PLUS	Unit Linked - Nifty Midcap150 Moment 50 Index			
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual				
Approved Investments (+75%)																													
Central Govt Securities	1,976.79	33.68%	1,513.54	78.61%	0.00	0.00%	77.68	13.75%	9.71	6.67%	5.54	29.49%	0.00	0.00%	57,346.77	85.66%	380.44	43.44%	0.00	0.00%	295.78	50.37%	1,605.24	89.87%	0.00	0.00%			
State Government Securities	5.08	0.09%	2.03	0.11%	0.00	0.00%	30.46	20.91%	10.47	55.76%	0.00	0.00%	4,612.65	6.89%	0.00	0.00%	41.01	5.99%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%			
Other Approved Securities	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%			
Corporate Bonds	41.85	0.71%	225.17	11.69%	0.00	0.00%	0.00	0.00%	4.99	3.43%	1.35	7.17%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%			
Infrastructure Bonds	12.92	0.22%	68.58	3.56%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%			
Equity	3,273.61	55.77%	0.00	0.00%	488.69	90.65%	409.02	72.43%	78.28	53.74%	0.00	0.00%	0.00	0.00%	432.21	49.35%	0.00	0.00%	175.15	20.83%	0.00	0.00%	37,765.41	76.07%	0.00	0.00%			
Money Market Investments	99.29	1.69%	67.59	3.51%	2.80	0.48%	28.68	5.06%	10.80	7.41%	1.10	5.86%	0.00	0.00%	9,913.84	14.81%	0.10	0.01%	3,824.59	107.56%	41.69	7.10%	94.09	5.27%	2,354.56	4.74%	0.00	0.00%	
Mutual funds	191.41	3.26%	0.00	0.00%	17.35	3.22%	19.90	5.52%	4.50	3.09%	0.00	0.00%	0.00	0.00%	18.04	2.06%	0.00	0.00%	9.31	1.59%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	
Deposit with Banks	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%			
Sub Total (A)	5,600.94	95.42%	1,876.90	97.48%	508.63	94.35%	535.20	94.75%	138.73	95.25%	18.45	98.27%	0.00	0.00%	71,873.26	107.36%	830.78	94.85%	3,826.59	107.56%	562.95	95.87%	1,699.32	95.13%	40,120.05	80.81%	0.00	0.00%	
Current Assets:																													
Accrued Interest	58.47	1.00%	50.32	2.61%	0.00	0.00%	2.59	0.46%	1.33	0.91%	0.31	1.64%	0.00	0.00%	53.49	0.08%	11.67	1.33%	0.06	0.00%	6.26	1.07%	42.80	2.40%	0.32	0.00%			
Dividend Receivable	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%			
Bank Balance	0.11	0.00%	0.08	0.00%	0.04	0.01%	0.09	0.00%	0.03	0.16%	0.79	12.79%	1.45	0.00%	0.05	0.01%	0.14	0.00%	0.05	0.01%	0.01	0.00%	0.38	0.00%	0.00	0.00%			
Receivable for Sale of Investments	50.68	0.86%	0.00	0.00%	7.70	1.43%	6.51	1.15%	1.20	0.82%	0.00	0.00%	0.00	0.00%	6.03	0.65%	0.00	0.00%	2.68	0.46%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	
Other Current Assets [for Investments]	1.15	0.02%	1.30	0.07%	2.92	0.54%	2.44	0.43%	0.87	0.60%	0.01	0.08%	0.00	0.00%	300.13	0.45%	12.89	1.47%	116.40	3.27%	7.33	1.25%	47.19	2.64%	618.98	1.23%	0.00	0.00%	
Less: Current Liabilities																													
Polybe Investments	31.11	0.53%	0.00	0.00%	5.14	0.95%	4.18	0.74%	0.77	0.53%	0.00	0.00%	3,990.25	5.66%	4.13	0.47%	381.84	10.73%	1.63	0.31%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	
Fund Mgmt Charges Payable	2.59	0.04%	0.85	0.04%	0.24	0.04%	0.25	0.04%	0.06	0.04%	0.01	0.04%	0.00	0.00%	14.78	0.02%	0.51	0.06%	1.46	0.04%	0.32	0.06%	0.97	0.05%	27.74	0.06%	0.00	0.00%	
Other Current Liabilities [for Investments]	25.00	0.43%	2.29	0.12%	3.09	0.57%	1.31	0.23%	0.24	0.16%	0.02	0.11%	0.00	0.01%	1,276.98	1.91%	5.25	0.60%	2.41	0.07%	0.22	0.04%	2.12	0.12%	65.73	0.33%	0.00	0.00%	
Sub Total (B)	51.70	0.88%	48.57	2.52%	2.13	0.41%	5.86	1.03%	1.42	1.66%	0.34	1.73%	0.79	0.00%	12,784	4,926.94	7.36%	20.76	2.37%	269.12	7.56%	13.96	3.38%	86.94	4.87%	536.20	1.09%	0.00	0.00%
Other Investments (+23%)																													
Corporate Bonds	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%			
Infrastructure Bonds	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%			
Equity	217.39	3.70%	0.00	0.00%	28.26	5.24%	23.87	4.23%	4.50	3.09%	0.00	0.00%	5.39	87.22%	0.00	0.00%	24.31	2.78%	0.00	0.00%	10.27	1.75%	0.00	0.00%	9,020.20	18.13%	0.00	0.00%	
Mutual funds	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%			
Others	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%			
Sub Total (C)	217.24	2.70%	0.00	0.00%	28.26	5.34%	22.87	4.12%	4.50	2.09%	0.00	0.00%	5.39	87.22%	0.00	0.00%	24.24	2.79%	0.00	0.00%	10.27	1.75%	0.00	0.00%	8,000.20	18.12%	0.00	0.00%	
Total (A + B + C)	5,870.03	100.00%	1,925.48	100.00%	539.09	100.00%	564.87	100.00%	145.66	100.00%	18.77	100.00%	6.17	100.00%	66,946.32	100.00%	875.85	100.00%	3,557.47	100.00%	587.18	100.00%	1,786.25	100.00%	49,648.45	100.00%	0.00	0.00%	
Fund Carried Forward (as per LB 2)	5,870.03		1,925.48		539.09		564.87		145.66		18.77		6.17		66,946.32		875.85		3,557.47		587.18		1,786.25		49,648.45		0.00	0.00%	

Note:

1. The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non-Par Business

2. Details of item 12 of FORM L8 which forms part of IRDA (Actuarial Report) Regulation,

FORM L-27-UNIT LINKED BUSINESS-3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the insurer: Star Union Dai-Ichi Life Insurance Company Limited

Registration Number: 142

Periodicity of Submission: Quarterly

Statement as on: 31-12-2025

Link to Item 'C' of FORM 3A (Part A)



PARTICULARS	Unit Linked - Individual - Bluechip Equity Fund		Unit Linked - Individual - Income Fund		Unit Linked - Individual - GrowthPlus Fund		Unit Linked - Individual - Mid Cap Fund		Unit Linked - Individual - Gilt Fund		Unit Linked - Individual - Balanced Plus		Unit Linked - Group Balanced Fund		Unit Linked - Group Money Market Fund		Unit Linked - Group Debt Fund		Unit Linked - Discontinued Pension Policy Fund		Unit Linked - New India Leaders Policy Fund		Unit Linked - Vilksit Bharat Fund		Total of All Funds			
	ULIF 019 11/12/13 SUD-LI-EQZ 142	ULIF 020 11/12/13 SUD-LI-ENZ 142	ULIF 023 11/12/13 SUD-LI-GR2 142	ULIF 026 14/10/19 SUD-LI-MID 142	ULIF 027 14/10/19 SUD-LI-GLT 142	ULIF 024 11/12/13 SUD-BL2 142	ULIF 028 20/03/15 SUD-GN-BL1 142	ULIF 004 20/03/15 SUD-GN-MM1 142	ULIF 003 20/03/15 SUD-GN-BN1 142	ULIF 021 10/04/13 SUD-PA-OP2 142	ULIF 038 28/10/24 SUD-LI-NL1 142	ULIF 039 28/10/24 SUD-LI-VB1 142																
Opening Balance (Market Value)	1,35,750.69	8,308.15	7,493.59	50,378.31	20,910.53	32,347.71	502.35	267.49	3,194.31	1,129.52	686.89	1,124.78	4,80,674.58															
Add: Inflow during the Quarter	12,668.53	359.29	4,373.22	7,394.04	5,288.64	1,578.87	0.00	0.00	155.25	167.96	393.96	666.52	84,906.72															
Increase / (Decrease) Value of Inv [Net]	6,417.61	94.33	2,784.83	259.74	46.35	587.56	8.15	3.87	38.62	16.11	-1.92	56.36	14,588.75															
Less: Outflow during the Quarter	9,439.63	539.04	2,049.86	3,419.88	2,859.74	1,998.75	0.00	1.92	76.33	138.34	67.77	124.65	46,040.60															
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,45,397.19	8,221.74	77,441.78	54,612.21	21,935.79	32,515.39	510.50	269.44	3,311.85	1,175.24	1,011.05	1,723.42	53,34,139.36															
INVESTMENT OF UNIT FUND																										Total of All Funds		
Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual			
Approved Investments (>75%)																												
Central Govt Securities	0.00	0.00%	6,544.52	79.60%	6,901.53	8.91%	0.00	0.00%	19,978.04	91.08%	12,467.71	38.34%	294.77	57.74%	0.00	0.00%	2,737.03	82.64%	482.63	41.07%	0.00	0.00%	0.00	0.00%	1,14,471.03	21.43%		
State Government Securities	0.00	0.00%	0.00	0.00%	35.54	0.05%	0.00	0.00%	60.92	0.28%	4.95	0.02%	61.22	11.99%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	5,029.34	0.94%		
Other Approved Securities	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%		
Corporate Bonds	0.00	0.00%	904.44	11.00%	2,404.92	3.11%	0.00	0.00%	0.00	0.00%	3,832.15	11.85%	0.00	0.00%	0.00	0.00%	305.53	8.23%	0.00	0.00%	0.00	0.00%	0.00	0.00%	8,086.31	1.51%		
Infrastructure Bonds	0.00	0.00%	291.91	3.57%	2,016.50	2.60%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	127.36	3.85%	0.00	0.00%	0.00	0.00%	0.00	0.00%	2,569.96	0.48%		
Equity	1,24,444.21	85.52%	0.00	0.00%	55,397.91	71.53%	42,934.12	78.62%	0.00	0.00%	13,447.44	41.36%	102.76	20.13%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	687.75	68.02%	1,403.01	81.41%	3,71,426.25	60.18%
Money Market Investments	5,237.98	3.60%	236.17	2.87%	3,239.76	4.18%	2,278.99	4.17%	1,112.25	5.07%	1,187.74	3.65%	30.50	5.97%	288.48	107.06%	60.59	1.83%	1,065.45	90.66%	143.48	14.19%	117.18	6.80%	33,920.78	6.35%		
Mutual funds	6,730.28	4.63%	0.00	0.00%	3,151.84	4.07%	881.49	1.61%	0.00	0.00%	351.96	1.08%	6.18	2.12%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	23.22	2.30%	29.58	1.72%	12,799.85	2.40%
Deposit with Banks	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%		
Sub Total (A)	1,36,312.47	93.75%	7,979.04	97.05%	73,147.99	94.46%	46,094.60	84.40%	21,151.21	96.42%	31,311.95	96.30%	495.43	97.05%	288.48	107.06%	3,230.51	97.54%	1,548.08	84.51%	1,549.77	89.92%	4,98,257.53	93.29%				
Current Assets:																												
Accrued Interest	0.72	0.00%	218.97	2.66%	434.33	0.56%	0.31	0.00%	545.22	2.49%	371.42	1.14%	9.55	1.87%	0.01	0.00%	81.84	2.47%	7.74	0.66%	0.02	0.00%	0.02	0.00%	1,971.23	0.37%		
Dividend Receivable	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%		
Bank Balance	0.80	0.00%	0.10	0.00%	0.51	0.00%	0.36	0.00%	0.19	0.00%	0.24	0.00%	0.01	0.00%	0.10	0.04%	0.04	0.00%	0.15	0.01%	0.10	0.02%	0.08	0.00%	6.89	0.00%		
Receivable for Sale of Investments	1,896.06	1.30%	0.00	0.00%	850.15	1.10%	238.78	0.52%	0.00	0.00%	162.26	0.50%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	3.48	0.34%	19.80	1.15%	3,650.29	0.68%		
Other Current Assets (for Investments)	1,569.63	1.08%	132.36	1.61%	673.65	0.87%	1,306.12	2.39%	309.65	1.41%	316.44	0.97%	0.00	0.00%	43.63	1.32%	4.54	0.39%	61.82	6.11%	103.06	5.98%	5,794.39	1.49%				
Less: Current Liabilities																												
Payouts for Investments	1,292.03	0.89%	0.00	0.00%	568.83	0.73%	457.21	0.84%	0.00	0.00%	102.72	0.32%	0.81	0.16%	19.09	7.09%	0.00	0.00%	381.84	32.49%	9.45	0.95%	16.39	0.95%	5,707.25	1.41%		
Fund Mgmt Charges Payable	84.51	0.06%	4.68	0.06%	45.27	0.06%	31.53	0.06%	12.33	0.06%	18.43	0.06%	0.13	0.03%	0.04	0.02%	0.69	0.02%	0.25	0.02%	0.55	0.05%	0.92	0.05%	276.07	0.05%		
Other Current Liabilities (for Investments)	455.78	0.31%	110.59	1.35%	304.64	0.39%	475.30	0.87%	58.15	0.27%	196.44	0.60%	0.00	0.00%	43.46	1.31%	3.18	0.27%	0.69	0.07%	1.15	0.07%	3,357.65	0.63%				
Sub Total (B)	1,634.92	1.12%	236.16	2.87%	1,039.90	1.34%	626.53	1.15%	784.58	3.58%	532.77	1.64%	8.61	1.69%	-19.03	-7.06%	81.34	2.46%	-372.84	-31.72%	54.54	5.39%	104.50	6.06%	2,461.82	0.46%		
Other Investments (<=25%)																												
Corporate Bonds	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%		
Infrastructure Bonds	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%		
Equity	7,449.80	5.12%	6.54	0.08%	3,253.90	4.20%	7,891.08	14.45%	0.00	0.00%	670.67	2.06%	6.46	1.26%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	33,380.01	6.25%		
Mutual funds	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%		
Others	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%		
Sub Total (C)	7,449.80	5.12%	6.54	0.08%	3,253.90	4.20%	7,891.08	14.45%	0.00	0.00%	670.67	2.06%	6.46	1.26%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	102.06	10.09%	69.15	4.01%	33,380.01	6.25%
Total (A + B + C)	1,45,397.19	100.00%	8,221.74	100.00%	54,612.21	100.00%	21,935.79	100.00%	32,515.39	100.00%	510.50	100.00%	269.44	100.00%	3,311.85	100.00%	1,175.24	100.00%	1,011.05	100.00%	1,723.42	100.00%	53,34,139.36	100.00%				
Fund Carried Forward (as per LB 2)	1,45,397.19		8,221.74		77,441.78		54,612.21		21,935.79		32,515.39		510.50		269.44		3,311.85		1,175.24		1,011.05		1,723.42		53,34,139.36			

Note:

1. The aggregate of all the above Segregated Unit-Funds should reconcile with Item C of FORM 3A (Part A), for both Par & Non Par Business

2. Details of item 12 of FORM L-2 which forms part of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B).

3. Other Investments* are as permitted under Sec 27A(2)

4. Category of Investment (C0) shall be as per Guidelines issued.

PERIODIC DISCLOSURES

FORM L-28-ULIP-NAV-3A



(Read with Regulation 10)

Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited

Registration Number: 142

[Link to FORM 3A \(Part B\)](#)

PART - C

[Link to FORM 3A \(Part B\)](#)

Statement as on: 31-12-2025

Periodicity of Submission: Quarterly

Statement of NAV of Segregated Funds

No	Fund Name	SFIN	Date of Launch	Par/Non Par	Assets Under Management on the above date	NAV as per LB 2	NAV as on the above date*	Previous Qtr NAV	2nd Previous Qtr NAV	3rd Previous Qtr NAV	4th Previous Qtr NAV	Return/Yield	3 Year Rolling CAGR	Highest NAV since inception
1	Unit Linked - Individual Life - Balanced	ULIF 001 18/02/09 SUD-LI-BL1 142	18th February, 2009	Non Par	418.99	41.3730	41.3730	40.5017	41.4546	39.8521	38.9625	6.19%	8.52%	41.5346
2	Unit Linked - Individual Life - Equity	ULIF 002 25/02/09 SUD-LI-EQ1 142	25th February, 2009	Non Par	1,313.73	82.8961	82.8961	79.1920	83.4118	78.5269	79.2796	4.56%	10.34%	87.1487
3	Unit Linked - Individual Life - Growth	ULIF 003 25/02/09 SUD-LI-GR1 142	25th February, 2009	Non Par	864.97	71.4335	71.4335	68.8162	71.7278	67.9939	68.2203	4.71%	9.64%	73.3917
4	Unit Linked - Individual Life - Bond	ULIF 004 25/02/09 SUD-LI-BN1 142	25th February, 2009	Non Par	240.77	30.6447	30.6447	30.2849	30.1650	29.4813	28.9511	5.85%	7.43%	30.6527
5	Unit Linked - Individual Pension- Equity	ULIF 005 31/03/09 SUD-PI-EQ1 142	31st March, 2009	Non Par	410.91	70.3895	70.3895	67.7523	71.0909	66.9746	67.6616	4.03%	10.07%	74.6475
6	Unit Linked - Individual Pension- Growth	ULIF 006 31/03/09 SUD-PI-GR1 142	31st March, 2009	Non Par	323.63	56.2856	56.2856	54.5302	56.8012	53.9785	54.0816	4.08%	9.37%	58.2239
7	Unit Linked - Individual Pension- Balanced	ULIF 007 31/03/09 SUD-PI-BL1 142	31st March, 2009	Non Par	148.41	40.7563	40.7563	39.8775	41.0617	39.4568	38.4009	6.13%	8.41%	41.1602
8	Unit Linked - Individual Pension- Bond	ULIF 008 31/03/09 SUD-PI-BN1 142	31st March, 2009	Non Par	63.59	30.3008	30.3008	29.9511	29.8665	29.2427	28.7424	5.42%	7.09%	30.3145
9	Unit Linked - Individual Life - Apex Equity	ULIF 009 20/01/10 SUD-LA-EQ1 142	20th January, 2010	Non Par	8,350.49	47.7821	47.7821	45.5932	48.0034	45.1250	45.7187	4.51%	10.81%	50.1524
10	Unit Linked - Individual Life - Apex Growth	ULIF 010 20/01/10 SUD-LA-GR1 142	20th January, 2010	Non Par	8,772.45	43.9538	43.9538	42.3619	44.2222	42.0677	42.1508	4.28%	9.97%	45.0596
11	Unit Linked - Individual Life - Apex Balanced	ULIF 011 20/01/10 SUD-LA-BL1 142	20th January, 2010	Non Par	5,870.03	40.1002	40.1002	38.9163	40.2768	38.7757	38.4335	4.34%	9.13%	40.3424
12	Unit Linked - Individual Life - Apex Bond	ULIF 012 20/01/10 SUD-LA-BN1 142	20th January, 2010	Non Par	1,925.48	29.9839	29.9839	29.6416	29.5657	29.2084	28.5028	5.20%	7.44%	30.0148
13	Unit Linked - Individual Pension - Apex Equity	ULIF 013 20/01/10 SUD-PA-EQ1 142	20th January, 2010	Non Par	539.09	48.2483	48.2483	46.0934	48.3278	45.2371	45.9607	4.98%	10.91%	50.4926
14	Unit Linked - Individual Pension - Apex Growth	ULIF 014 20/01/10 SUD-PA-GR1 142	20th January, 2010	Non Par	564.87	42.8076	42.8076	41.6559	42.9946	40.7576	41.0068	4.39%	9.81%	43.9379
15	Unit Linked - Individual Pension - Apex Balanced	ULIF 015 20/01/10 SUD-PA-BL1 142	20th January, 2010	Non Par	145.66	39.1234	39.1234	38.1897	39.1432	37.4014	37.3773	4.67%	9.14%	39.2941
16	Unit Linked - Individual Pension - Apex Bond	ULIF 016 20/01/10 SUD-PA-BN1 142	20th January, 2010	Non Par	18.77	28.4803	28.4803	28.1464	28.4653	27.8096	27.3387	4.18%	6.76%	28.7588
17	Unit Linked - Individual Life - Express Balanced	ULIF 017 29/04/11 SUD-LX-BL1 142	29th April, 2011	Non Par	6.17	20.5950	20.5950	17.4287	34.3254	28.5695	28.5695	-27.91%	-6.06%	34.3254
18	Unit Linked - Discontinued Fund	ULIF 018 03/06/11 SUD-UL-DP1 142	03rd June, 2011	Non Par	66,946.32	24.2037	24.2037	23.8847	23.5795	23.2158	22.8618	5.87%	6.28%	24.2037
19	Unit Linked - Individual - Bluechip Equity Fund	ULIF 019 11/12/13 SUD-LI-EQ2 142	29th January, 2014	Non Par	1,45,397.19	35.5078	35.5078	33.9069	35.5990	33.5337	33.8282	4.97%	10.32%	36.7820
20	Unit Linked - Individual - Income Fund	ULIF 020 11/12/13 SUD-LI-BN2 142	29th January, 2014	Non Par	8,221.74	22.1063	22.1063	21.8555	21.8617	21.3810	20.9883	5.33%	7.50%	22.1354
21	Unit Linked - Individual - GrowthPlus Fund	ULIF 023 11/12/13 SUD-LI-GR2 142	29th January, 2014	Non Par	77,441.78	31.9089	31.9089	30.7644	32.1077	30.6564	30.8537	3.42%	9.09%	33.0185
22	Unit Linked - Individual - Balanced Plus	ULIF 024 11/12/13 SUD-LI-BL2 142	29th January, 2014	Non Par	32,515.39	26.1981	26.1981	25.7294	26.2185	25.6561	25.4304	3.02%	7.30%	26.3761
23	Unit Linked - Individual - Mid Cap Fund	ULIF 026 14/10/19 SUD-LI-MID 142	14th October, 2019	Non Par	54,612.21	22.7463	22.7463	22.6104	23.6445	21.3036	23.6113	-3.66%	15.84%	24.5735
24	Unit Linked - Individual - Gilt Fund	ULIF 027 14/10/19 SUD-LI-GLT 142	14th October, 2019	Non Par	21,935.79	13.2759	13.2759	13.2460	13.3025	13.0968	12.8914	2.98%	6.49%	13.4964
25	Unit Linked - Individual - Group Debt Fund	ULGF 003 20/03/15 SUD-GN-BN1 142	06th October, 2015	Non Par	3,311.85	19.7144	19.7144	19.4803	19.4459	19.0294	18.6771	5.55%	7.85%	19.7309
26	Unit Linked - Individual - Group Balanced Fund	ULGF 002 20/03/15 SUD-GN-BL1 142	30th March, 2015	Non Par	510.50	15.9088	15.9088	15.6549	15.7511	15.2053	14.8569	7.08%	8.25%	15.9186
27	Unit Linked - Individual - Group Money Market Fund	ULGF 004 20/03/15 SUD-GN-MM1 142	09th August, 2019	Non Par	269.44	13.7457	13.7457	13.5486	13.3501	13.1540	12.9533	6.12%	6.40%	13.7457
28	Unit Linked - Individual - Dynamic Fund	ULIF 028 11/06/21 SUD-LI-DYN 142	16th August, 2021	Non Par	875.85	13.8056	13.8056	13.4791	13.9854	13.2570	13.2282	4.36%	9.01%	14.0249
29	Unit Linked - Individual - Money Market Fund	ULIF 029 11/06/21 SUD-LI-MMF 142	16th August, 2021	Non Par	3,557.47	12.4095	12.4095	12.2684	12.1226	11.9764	11.6628	6.40%	5.98%	12.4095
30	Unit Linked - Individual - Pension Equity Plus	ULIF 030 08/09/23 SUD-PI-EQ2 142	13th November, 2023	Non Par	5,301.55	11.5140	11.5140	10.9895	11.5818	10.8983	10.9822	4.84%	-	12.0139
31	Unit Linked - Individual - Pension Growth Plus	ULIF 031 08/09/23 SUD-PI-GR2 142	13th November, 2023	Non Par	2,518.40	11.4380	11.4380	11.0234	11.5024	10.9672	10.9713	4.25%	-	11.7517
32	Unit Linked - Individual - Pension Balance Plus	ULIF 032 08/09/23 SUD-PI-BL2 142	13th November, 2023	Non Par	587.18	11.3744	11.3744	11.1805	11.3969	11.0532	10.9263	4.10%	-	11.4306
33	Unit Linked - Individual - Pension Gilt Plus	ULIF 033 08/09/23 SUD-PI-GL2 142	13th November, 2023	Non Par	1,786.25	11.3836	11.3836	11.3314	11.3623	11.1930	11.0154	3.34%	-	11.5311
34	Unit Linked - Discontinued Pension Policies	ULIF 021 10/04/13 SUD-PA-DP2 142	13th November, 2023	Non Par	1,175.24	10.8289	10.8289	10.6759	10.5948	10.3782	10.1878	6.29%	-	10.8340
35	Unit Linked - New India Leaders Fund	ULIF 038 28/10/24 SUD-LI-N1 142	07th November, 2024	Non Par	1,011.05	9.8189	9.8189	9.7978	10.2156	9.2468	9.7885	0.31%	-	10.3473
36	Unit Linked - Viksit Bharat Fund	ULIF 039 28/10/24 SUD-LI-VB1 142	07th November, 2024	Non Par	1,723.42	9.9028	9.9028	9.4495	9.9615	9.4038	9.8099	0.95%	-	10.2100
37	Unit Linked - Nifty Midcap150 Moment 50 Index	ULIF 034 27/12/24 SUD-LI-NMM 142	27th January, 2025	Non Par	49,648.45	10.8477	10.8477	10.3117	11.2707	9.8364	-	-	-	11.2707
38	Unit Linked - NIFTY Alpha 50 Index Pension Fund	ULIF 040 13/05/25 SUD-PI-ALP 142	17th June, 2025	Non Par	1,112.59	9.7853	9.7853	9.2423	10.2086	-	-	-	-	10.2086
39	Unit Linked - NIFTY Alpha 50 Index Life Fund	ULIF 041 26/07/25 SUD-LI-ALP 142	13th November, 2025	Non Par	23,701.68	9.7297	9.7297	-	-	-	-	-	-	10.0504

Total 534139.36

Note:

1 NA' refers to Not Applicable for fund returns that have not completed the relevant period under consideration.

PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities

Insurer: Star Union Dai-ichi Life Insurance Company Limited (142)

Date: 31-12-2025



₹ in Lakh

Detail Regarding debt securities - Non ULIP Business

	Market Value				Book Value			
	As at 31st Dec 2025	as % of total for this class	As at 31st Dec 2024	as % of total for this class	As at 31st Dec 2025	as % of total for this class	As at 31st Dec 2024	as % of total for this class
Break down by credit rating								
AAA rated*	26,39,625.03	98.25%	20,81,836.80	97.76%	27,084,57.45	98.31%	20,87,835.73	97.79%
AA or better	47,076.88	1.75%	47,667.52	2.24%	46,528.50	1.69%	47,241.40	2.21%
Rated below AA but above A (A or better)	-	-	-	-	0.00	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other \$	-	-	-	-	-	-	-	-
Total	26,86,701.91	100%	21,29,504.32	100%	27,54,985.94	100%	21,35,077.13	100%
Breakdown by residual maturity								
Up to 1 year	55,528.88	2.07%	27,616.61	1.30%	55,326.10	2.01%	27,585.41	0.33%
More than 1 year and upto 3 years	1,68,258.69	6.26%	1,14,389.67	5.37%	1,65,099.64	5.99%	1,13,458.65	2.86%
More than 3 years and up to 7 years	4,15,235.62	15.46%	2,28,591.76	10.73%	4,09,765.54	14.87%	2,27,665.29	11.14%
More than 7 years and up to 10 years	4,64,332.58	17.28%	4,58,774.03	21.54%	4,66,178.98	16.92%	4,51,535.20	21.50%
More than 10 years and up to 15 years	4,98,881.39	18.57%	3,57,764.57	16.80%	5,05,169.87	18.34%	3,54,018.13	17.92%
More than 15 years and up to 20 years	92,280.31	3.43%	1,12,503.38	5.28%	94,278.14	3.42%	1,11,644.52	5.34%
Above 20 years	9,92,184.44	36.93%	8,29,864.29	38.97%	10,59,167.67	38.45%	8,49,169.93	40.91%
Total	26,86,701.91	100.00%	21,29,504.32	100.00%	27,54,985.94	100.00%	21,35,077.13	100.00%
Breakdown by type of the issuer								
a. Central Government	13,61,932.18	42.75%	9,06,731.10	42.58%	14,33,837.68	52.05%	9,27,229.25	43.74%
b. State Government	6,81,504.33	29.63%	6,20,507.92	29.14%	6,85,969.54	24.90%	6,10,201.04	30.39%
c. Corporate Securities	6,43,265.40	27.62%	6,02,265.31	28.28%	6,35,178.72	23.06%	5,97,646.83	25.87%
Total	26,86,701.91	100.00%	21,29,504.32	100.00%	27,54,985.94	100.00%	21,35,077.13	100.00%

Note

1. * Includes Central and State Government Securities, Reverse Repo with underlying G-Sec & Tbill and AAA equivalent rated instruments
2. \$ Includes Debt instruments rated B and below
3. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
4. The detail of ULIP and Non-ULIP will be given separately.
5. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations

PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities



Insurer: Star Union Dai-ichi Life Insurance Company Limited (142)

Date: 46022

₹ in Lakh

Detail Regarding debt securities - ULIP Business

	MARKET VALUE				Book Value			
	As at 31st Dec 2025	as % of total for this class	As at 31st Dec 2024	as % of total for this class	As at 31st Dec 2025	as % of total for this class	As at 31st Dec 2024	as % of total for this class
Break down by credit rating								
AAA rated*	1,34,046.88	99.70%	1,14,670.16	99.62%	1,34,062.14	99.63%	1,14,595.16	99.53%
AA or better	397.50	0.30%	439.58	0.38%	504.35	0.37%	535.87	0.47%
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other \$	-	-	-	-	-	-	-	-
Total	1,34,444.38	100%	1,15,109.74	100%	1,34,566.49	100%	1,15,131.03	100%
Breakdown by residual maturity								
Up to 1 year	63,123.71	46.95%	45,960.61	39.93%	63,129.05	46.91%	45,984.26	39.94%
More than 1 year and upto 3 years	4,471.58	3.33%	6,947.40	6.04%	4,405.87	3.27%	6,939.27	6.03%
More than 3 years and up to 7 years	10,583.26	7.87%	53,202.94	46.22%	10,548.30	7.84%	53,251.18	46.25%
More than 7 years and up to 10 years	25,414.46	18.90%	8,476.86	7.36%	25,552.96	18.99%	8,434.11	7.33%
More than 10 years and up to 15 years	28,678.28	21.33%	32.72	0.03%	28,714.63	21.34%	31.76	0.03%
More than 15 years and up to 20 years	-	-	-	-	-	-	-	-
Above 20 years	2,173.10	1.62%	489.23	0.43%	2,215.68	1.65%	490.46	0.43%
Total	1,34,444.38	100%	1,15,109.74	100%	1,34,566.49	100%	1,15,131.03	100%
Breakdown by type of the issuer								
a. Central Government	1,18,764.77	88.34%	96,050.32	83.44%	1,18,988.89	88.42%	96,094.95	83.47%
b. State Government	5,029.34	3.74%	5,379.35	4.67%	4,896.25	3.64%	5,252.38	4.56%
c. Corporate Securities	10,650.27	7.92%	13,680.07	11.88%	10,681.35	7.94%	13,783.70	11.97%
Total	1,34,444.38	100%	1,15,109.74	100%	1,34,566.49	100%	1,15,131.03	100%

Note

1. * Includes Central and State Government Securities, Reverse Repo with underlying G-Sec & Tbills and AAA equivalent rated instruments

2. \$ Includes Debt instruments rated B and below

3. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.

4. The detail of ULIP and Non-ULIP will be given separately.

5. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations

FORM L : Related Party Transactions

Star Union Dai-ichi Life Insurance Company Limited

Schedules forming part of Financial Statements



(₹ in lakhs)

PART-A Related Party Transactions

Sr. No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transaction / Categories	For the quarter ended	For the period ended	For the quarter ended	For the period ended
				December 31, 2025 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2024 (Unaudited)
1	Bank of India	Investors having significant influence	Interest accrued on debentures Commission expenses Administration expenses (as per PMJJBY scheme) Director sitting fees Dividend Paid (Interim/ Final) Bank charges Premium income Claims Reimbursement of expenses (Outflow)	20 6,094 59 3 - 24 7,624 1 0	58 16,069 680 6 108 45 41,352 1 0	20 5,549 10 0 - 17 3,443 - 0	58 15,653 633 3 236 24 34,755 1
2	Union Bank of India	Investors having significant influence	Interest income on deposits Interest accrued on debentures Commission expenses Administration expenses (as per PMJJBY scheme) Director sitting fees Dividend paid (Interim/ Final) Bank charges Premium income Claims	- 98 7,811 33 2 - 0 11,069 12	- 292 18,592 522 4 99 1 87,152 12	- 98 7,253 38 1 - 4 4,198 -	- 291 18,390 467 4 204 5 99,515 68,416
3	Dai-ichi Life International Holdings, LLC	Investors having significant influence	Dividend Paid (Interim/ Final)	186	186	-	374
4	Dai-ichi Life Holdings, Inc.	Holding company of Dai-ichi Life	Grant received Reimbursement of Expenses (Net) Reimbursement of Expenses (Outflow) Director sitting fees	27 13 - 6	113 20 - 14	- 13 - 2	83 24 - 4
5	Aryavart Bank (formerly known as Aryavart Kshetriya Gramin Bank) (ceased to be related party w.e.f. 1st May	Holdings, LLC (Investors having significant influence) Regional Rural Bank sponsored by Bank of India (Investors having significant influence)	Commission expenses Administration expenses (as per PMJJBY scheme) Premium income Claims Bank charges	- - - - -	41 0 3,253 - -	44 3 1,592 - -	129 107 9,926 - -
6	Madhya Pradesh Gramin Bank (formerly known as Narmada Jhabua Gramin Bank)	Regional Rural Bank sponsored by Bank of India Investors having significant influence	Commission Expenses Administration expenses (as per PMJJBY scheme) Premium Income Claims Bank Charges	45 3 115 (0) -	474 188 18,978 (0) -	35 2 463 - -	65 39 2,784 - -
7	Vidharbha Konkan Gramin Bank (formerly Wainganga Krishna Gramin Bank) (ceased to be related party w.e.f. 1st May	Regional Rural Bank sponsored by Bank of India Investors having significant influence	Commission Expenses Administration expenses (as per PMJJBY scheme) Premium Income Claims Surrender of Policy Bank Charges	- - - - - -	3 0 102 72 0 -	7 2 52 78 - -	14 18 700 179 - -
8	Andhra Pradesh Grameena Bank	Regional Rural Bank sponsored by Union Bank of India (Investors having significant influence)	Commission expenses Premium income Claims Bank charges	109 - 0 -	143 - 0 -	13 3 - 0	38 3 - 0
9	Bank of India Investment Managers Private Limited	Wholly owned subsidiary of Bank of India (Investors having significant influence)	Purchase of Mutual Fund Investments Redemption of Mutual Fund Investments Premium Income	1,500 - -	3,500 1,005 -	1,500 1,022 -	3,500 3,089 (0)
10	Union Mutual Fund	Subsidiary of Union Bank of India (Investors having significant influence)	Purchase of Mutual Fund Investments Redemption of Mutual Fund Investments Premium Income Claims	1,500 - 1 2	3,500 3,514 22 4	1,500 1,022 2 38	3,500 3,102 18 71
11	Star Union Dai-ichi Life Insurance Company Limited Employees Gratuity Trust	Significant Influence	Contribution paid Premium Income Surrender of Policy Claims Reimbursement of Expenses	348 155 - 33 -	370 370 - 142 -	250 250 - 28 -	289 289 - 102 -
12	Star Union Dai-ichi Employees Group Leave Encashment Trust	Significant Influence	Contribution paid Premium Income Surrender of Policy Claims Reimbursement of Expenses	(16) - - 50 -	292 292 - 132 -	285 285 - 50 -	314 314 - 156 -
13	SUD Life Foundation	Significant Influence	Corporate Social Responsibility Reimbursement of expenses (Inflow)	91 -	266 -	63 -	188 -
14	DLI Asia Pacific Pte Ltd.	Associated Company of an Investor (Dai-ichi Life International Holdings, LLC) having significant influence. Mr Yuichiro Abe is Director in the company (w.e.f. 30th May 2023) Mr Brett Clark is Director in the company (w.e.f. 2nd August 2024)	Reimbursement of Expenses (Outflow) Reimbursement of Expenses (Net)	- 1	- 1	- (1)	- 9
15	Ashok Narain (Independent Director w.e.f from July 28 2023)	Nominee Director in Bank of India	Director sitting fees	3	8	3	8
16	BOI Employees Pension Fund Trust	Shri Sharda Bhushan Rai Non Executive Director in the company	Premium income	-	-	5,000	10,000
17	Key Management Personnel	Key Management Personnel	Managerial Remuneration Premium Income	564 14	1,808 48	614 10	1,815 42
18	Prakash Chandra Kandpal	Non executive Director in Union Bank of India	Director sitting fees	3	5	-	-
19	Institute of Insurance and Risk Management	Significant Influence	Reimbursement of Expenses (Net)	2	2	-	-

PART-B Related Party Transaction Balances - As at the period ended September 2025

(₹ in lakh)

FORM L-31					Board of Directors & Key Management Persons
Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited					 Star Union Dai-ichi Life Insurance <small>Star Standard American Life Assurance Company of New York Union Bank of India Dai-ichi Life</small>
Board of Directors					Date: 31-12-2025
Sl. No.	Name of the Person	Designation/ Role/Function		Details of change in the period if any	
1	Shri Rajiv Mishra	Chairperson & Non-Executive Director		-	
2	Shri Abhay Tewari	Managing Director & CEO		-	
3	Shri Yuichiro Abe	Non-Executive Director		-	
4	Smt. Manjari Singh	Independent Director		-	
5	Shri Ashok Narain	Independent Director		-	
6	Shri Sharda Bhushan Rai	Non-Executive Director		-	
7	Shri Ashutosh Pednekar	Independent Director		-	
8	Shri Rajiv Kumar Jha	Non-Executive Director		-	
9	Shri Junichi Yoshii	Non-Executive Director		-	
10	Shri Brett Clark	Non-Executive Director		-	
11	Shri Prakash Chandra Kandpal	Non-Executive Director		-	
Key Management Persons					
Sl. No.	Name of the Person	Designation	Role/Function	Details of change in the period if any	
1	Shri Abhay Tewari	Managing Director & CEO	Managing Director & CEO	-	
2	Shri Pradeep Kumar Anand	Chief Actuary	Chief Actuary	Change in designation from Appointed Actuary to Chief Actuary w.e.f. December 26, 2025	
3	Shri G Saikumar	Chief Internal Auditor	Chief Internal Auditor	-	
4	Shri Rakesh Kumar	Company Secretary	Company Secretary	-	
5	Smt Sreemaya Athikkat	Chief Compliance Officer	Chief Compliance Officer	-	
6	Shri Prashant Sharma	Chief Investment Officer	Chief Investment Officer	Ceased w.e.f. December 26, 2025	
7	Shri Arindam Ghosh	Chief Distribution Officer	Chief Distribution Officer	-	
8	Shri Masato Negishi	Dy. CEO & Chief Financial Officer	Dy. CEO & Chief Financial Officer	-	
9	Shri Ken Obuchi	Chief Risk Officer	Chief Risk Officer	-	
10	Shri Mohit Rochlani	Chief Technology Officer & Head of Corporate	Chief Technology Officer & Head of Corporate	-	
11	Shri Ganesh Muruga	Chief Operating Officer	Chief Operating Officer	-	
12	Shri Ram Kamal Samanta	Chief Investment Officer	Chief Investment Officer	Appointed w.e.f. November 11, 2025	
13	Shri Pawan Kumar Sharma	Appointed Actuary	Appointed Actuary	IRDAI approved appointment on December 26, 2025	

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



		As at	31-Dec-25
Name of the Insurer: Star Union Dai-ichi Life Insurance Co. Ltd.		Form Code:	KT-3
Classification: Total Business		Registration Number:	142

Item	Description	Notes No...	Adjusted Value (Rs.Lakhs)
(1)	(2)	(3)	(4)
01	Available Assets in Policyholders' Fund:	1	35,06,382
Deduct:			
02	Mathematical Reserves	2	34,06,587
03	Other Liabilities	3	65,590
04	Excess in Policyholders' funds (01-02-03)		34,205
05	Available Assets in Shareholders Fund:	4	1,97,460
Deduct:			
06	Other Liabilities of shareholders' fund	3	4,755
07	Excess in Shareholders' funds (05-06)		1,92,705
08	Total ASM (04)+(07)		2,26,910
09	Total RSM		1,13,281
10	Solvency Ratio (ASM/RSM)		2.00

Note:

- a) Item No. 01 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Policyholders A/c;
- b) Item No. 02 shall be the amount of the Mathematical Reserves as mentioned in Form H;
- c) Item No. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- d) Item No. 05 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Shareholders A/C;
- e) Items No. 09 shall be the sum total of the Required Solvency Margins arrived in the manner as specified under Form KT-1 and KT-2 of Part III (B) of Schedule-I of these regulations.

PERIODIC DISCLOSURES

FORM I-33-NPAs-7

(Read with Regulation 10)

DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited

Registration No: 142

Statement as on: 31-12-2025



DETAILS OF NON-PERFORMING ASSETS - Life Business

₹ in Lakh

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)	YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)	YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)	YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)	YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)
1	Investments Assets (As per Form 5)	3,65,635.52	3,78,600.32	-	-	324.00	324.00	16,08,846.23	13,26,361.81	19,74,805.75	17,05,286.12
2	Gross NPA	3,527.91	3,527.91	-	-	-	-	-	-	3,527.91	3,527.91
3	% of Gross NPA on Investment Assets (2/1)	1%	1%	-	-	-	-	-	-	0.18%	0.21%
4	Provision made on NPA	3,527.91	3,527.91	-	-	-	-	-	-	3,527.91	3,527.91
5	Provision as a % of NPA (4/2)	100.00	100.00	-	-	-	-	-	-	100.00	100.00
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	3,62,107.61	3,75,072.41	-	-	324.00	324.00	16,08,846.23	13,26,361.81	19,71,277.84	17,01,758.22
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Note: Investment Assets includes NCD's amounting to Rs. 44 Crore matured and defaulted accounted as Investment Receivables.

Note:

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

PERIODIC DISCLOSURES

FORM L-33-NPAs-7

(Read with Regulation 10)

DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited

Registration No: 142

Statement as on: 31-12-2025



DETAILS OF NON-PERFORMING ASSETS - Pension Annuity and Group Business

₹ in Lakh

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)	YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)	YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)	YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)	YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)
1	Investments Assets (As per Form 5)	2,69,543.20	2,35,786.58	-	-	-	-	7,73,367.63	6,16,581.75	10,42,910.83	8,52,368.33
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	2,69,543.20	2,35,786.58	-	-	-	-	7,73,367.63	6,16,581.75	10,42,910.83	8,52,368.33
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Notes:

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

PERIODIC DISCLOSURES

FORM L-33-NPAs-7

(Read with Regulation 10)

DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited

Registration No: 142

Statement as on: 31-12-2025



DETAILS OF NON-PERFORMING ASSETS - Unit Linked Business

₹ in Lakh

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)	YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)	YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)	YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)	YTD (As on 31st Dec 2025)	Prev. FY (As on 31 March 2025)
1	Investments Assets (As per Form 5)	10,650.27	11,668.37	-	-	-	-	5,23,489.09	4,24,780.43	5,34,139.36	4,36,448.79
2	Gross NPA	875.62	875.62	-	-	-	-	-	-	875.62	875.62
3	% of Gross NPA on Investment Assets (2/1)	8.22	7.50	-	-	-	-	-	-	0.16	0.20
4	Provision made on NPA	875.62	875.62	-	-	-	-	-	-	875.62	875.62
5	Provision as a % of NPA (4/2)	100.00	100.00	-	-	-	-	-	-	100.00	100.00
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	9,774.65	10,792.75	-	-	-	-	5,23,489.09	4,24,780.43	5,33,263.75	4,35,573.18
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Notes:

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

PERIODIC DISCLOSURES

FORM L-34-YIELD ON INVESTMENTS

(Read with Regulation 10)
Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited
Registration Number: 142
Statement as on: 31-12-2025
Statement of Investment and Income on Investment
Periodicity of Submission: Quarterly



Life Business

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year)			
			Investment (₹ Lakhs) ¹	Income on Investment (₹ Lakhs)	Gross Yield (%) ³	Net Yield (%) ²	Investment (₹ Lakhs)	Income on Investment (₹ Lakhs)	Gross Yield (%) ¹	Net Yield (%) ²	Investment (₹ Lakhs) ¹	Income on Investment (₹ Lakhs)	Gross Yield (%) ³	Net Yield (%) ²
A01	Central Government Bonds	CGSB	9,24,054.99	17,071.39	1.85%	1.85%	8,82,188.31	49,242.30	5.58%	5.58%	6,69,996.89	40,871.78	6.10%	6.10%
A04	Treasury Bills	CTRIB	30,501.10	414.27	1.36%	1.36%	30,039.52	1,142.94	3.80%	3.80%	-	(0.00)	0.00%	0.00%
B02	State Government Bonds	SGGB	4,02,771.38	7,284.55	1.81%	1.81%	3,94,748.73	21,498.51	5.45%	5.45%	3,49,597.23	20,115.70	5.75%	5.75%
B04	Other Approved Securities (Excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	-	-	-	0.00%
C08	Bonds / Debentures issued by HUDCO	HTHD	6,999.87	129.53	1.85%	1.85%	6,999.86	387.20	0.06	0.06	-	-	-	0.00%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB (taxable)	HTDN	58,873.15	1,116.93	1.90%	1.90%	63,470.47	3,611.39	5.69%	5.69%	52,801.54	3,164.49	5.99%	5.99%
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted	HTDA	-	-	-	-	-	-	0.00%	0.00%	4,057.38	154.40	3.81%	3.81%
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	-	-	-	-	-	-	-	-	-	-
C07A	Equity Shares in Housing Finance Companies	HAEQ	839.11	46.78	5.58%	5.58%	563.91	53.90	9.56%	9.56%	81.17	154.72	190.62%	190.62%
C18A	Equity Shares in Housing Finance Companies	HOEQ	-	-	-	-	-	(87.06)	-	-	1.02	-	0.00%	0.00%
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	244.81	(13.19)	(0.05)	(0.05)	525.68	(40.33)	(0.08)	(0.08)	-	(13.39)	0.00%	0.00%
C21	Infrastructure - Corporate Securities - Equity shares - Quoted	ITCE	3,310.92	76.49	2.31%	2.31%	3,313.48	187.53	5.66%	5.66%	186.99	29.63	15.85%	15.85%
C28	Infrastructure - PSU - Debentures / Bonds	IPTD	2,29,887.59	4,366.77	1.90%	1.90%	2,31,046.02	13,120.26	5.68%	5.68%	1,90,689.66	11,290.13	5.92%	5.92%
C30	INFRA - Infrastructure - Other Corporate Securities - Debentures / Bonds	ICTD	25,819.02	494.51	1.92%	1.92%	24,993.35	1,434.38	5.74%	5.74%	15,698.30	1,023.37	6.52%	6.52%
C35	Other Investments - Infrastructure - Equity (including unlisted)	IOEQ	2,527.40	(248.10)	-9.82%	-9.82%	2,187.49	(239.07)	-10.93%	-10.93%	211.18	249.88	118.33%	118.33%
C42	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	-	-	-	-	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D01	PSU - Equity shares - Quoted	EAEQ	3,260.29	364.48	11.18%	11.18%	4,062.31	383.91	9.45%	9.45%	408.70	(52.63)	-12.88%	-12.88%
D02	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	53,616.14	938.80	1.75%	1.75%	47,659.21	3,757.04	7.88%	7.88%	3,866.17	562.25	14.54%	14.54%
D05	Corporate Securities - Bonds - (Taxable)	EPBT	13,471.00	244.55	1.82%	1.82%	13,632.87	730.79	5.36%	5.36%	15,381.15	952.68	6.19%	6.19%
D09	Corporate Securities - Debentures	ECOS	22,976.20	463.62	2.02%	2.02%	22,329.08	1,350.39	6.05%	6.05%	24,471.05	1,494.75	6.11%	6.11%
D13	Loans - Policy Loans	EPL	11,527.56	224.96	1.95%	1.95%	11,527.56	598.92	5.20%	5.20%	5,741.84	365.15	6.36%	6.36%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCL, RBI	ECDB	324.00	5.78	1.78%	1.78%	324.00	17.23	5.32%	5.32%	43,712.84	3,133.99	7.17%	7.17%
D17	Deposits - CDs with Scheduled Banks	EDCD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	3.71	0.00%	0.00%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	1,03,081.87	1,360.52	1.32%	1.32%	91,766.98	3,732.11	4.07%	4.07%	54,765.70	2,828.26	5.16%	5.16%
D21	CCL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
D24	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	5,000.00	-	0.00%	0.00%	4,476.36	82.28	1.84%	1.84%	2,008.19	4.15	0.21%	0.21%
D30	AI - MF - (Under Insurers Promoter Group)	EMPG	7,114.79	-	0.00%	0.00%	5,694.30	36.26	0.64%	0.64%	1,418.03	105.69	7.45%	7.45%
D32	Passively Managed Equity ETF (Non Promoter Group)	EETF	-	-	-	-	-	-	0.00%	0.00%	193.38	(31.00)	-16.03%	-16.03%
D38	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - (PSU Banks)	EAPS	-	-	-	-	-	-	0.00%	0.00%	1,253.47	58.84	4.69%	4.69%
D39	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - (Private Banks)	EAPB	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
D40	Units of Real Estate Investment Trust (REITs)	ERIT	9,789.64	595.89	6.09%	6.09%	10,421.14	1,189.50	11.41%	11.41%	7,277.90	578.59	7.95%	7.95%
D41	Units of InvIT	EIT	12,916.90	322.72	2.50%	2.50%	10,781.14	825.55	7.66%	7.66%	12,162.32	1,208.60	9.94%	9.94%
D42	Debt Instruments of InvITs	IDIT	3,623.68	71.47	1.97%	1.97%	4,415.98	260.88	5.91%	5.91%	6,120.36	359.38	5.87%	5.87%
E01	Bonds - PSU - Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
E03	Equity Shares (incl Co-op Societies)	OESH	2,673.31	72.37	2.71%	2.71%	2,195.26	444.34	20.24%	20.24%	7,678.69	(646.90)	-8.42%	-8.42%
E04	OI - Equity Shares (PSUs & Unlisted)	OEPU	660.00	-	0.00%	0.00%	662.89	(36.18)	-5.46%	-5.46%	-	-	0.00%	0.00%
E06	Debentures	OLDB	7,000.00	134.55	1.92%	1.92%	7,000.00	402.18	5.75%	5.75%	7,000.00	383.04	5.47%	5.47%
E07	OI - Debentures	ODPG	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
E12	SEBI approved Alternate Investment Fund (Category II)	OAFB	6,025.11	22.04	0.37%	0.37%	4,978.97	(88.59)	-1.78%	-1.78%	1,994.60	9.03	0.45%	0.45%
E19	Passively Managed Equity ETF Non Promoter Group	OETF	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	1,569.67	-	0.00%	0.00%	1,910.55	83.14	4.35%	4.35%	167.89	(28.69)	-17.09%	-17.09%
E27	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - (PSU Banks)	OAPS	-	-	-	-	-	-	-	-	-	-	-	-
E30	Units of Infrastructure Investment Trust	OIT	1,639.18	-	-	-	548.38	42.47	0.08	0.08	-	-	-	-
	TOTAL		19,52,098.66	35,561.62	1.82%	1.82%	18,84,463.82	1,04,124.19	5.53%	5.53%	14,78,943.63	88,329.64	5.97%	5.97%

Note: Category of Investment (COI) shall be as per Guidelines, as amended from time to time

1 Based on daily simple Average of Investments

2 Yield netted for Tax

3 In the previous year column, the figures of the corresponding Year to date of the previous financial year shall be shown

Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.

YTD Income on investment shall be reconciled with figures in P&L and Revenue account

Refer IRDAI (Investment) Regulations, 2024

PERIODIC DISCLOSURES

FORM L-34-YIELD ON INVESTMENTS-1

(Read with Regulation 10)
Name of the Insurer: Star Union Dai-Ichi Life Insurance Company Limited
Registration Number: 142
Statement as on: 31-12-2025
Statement of Investment and Income on Investment
Periodicity of Submission: Quarterly



₹ in Lakh

Pension Annuity and Group Business

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year)			
			Investment (₹ Lakhs) ¹	Income on Investment (₹ Lakhs)	Gross Yield (%) ²	Net Yield (%) ³	Investment (₹ Lakhs) ¹	Income on Investment (₹ Lakhs)	Gross Yield (%) ²	Net Yield (%) ³	Investment (₹ Lakhs) ¹	Income on Investment (₹ Lakhs)	Gross Yield (%) ²	Net Yield (%) ³
A01	Central Government Bonds	CGSB	4,14,956.50	6,812.56	1.64%	1.64%	3,53,174.77	20,626.11	5.84%	5.84%	2,50,636.99	16,597.13	6.62%	6.62%
A04	Treasury Bills	CTRB	-	-	-	-	-	-	-	-	-	0.00	0.00%	0.00%
B02	State Government Bonds	SGGB	2,33,556.28	4,305.40	1.84%	1.84%	2,50,444.80	14,267.09	5.70%	5.70%	2,23,383.97	13,410.49	6.00%	6.00%
B04	Other Approved Securities (Excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	-	0.00	-	-
C08	Bonds / Debentures issued by HUDCO	HTHD	-	-	-	-	-	-	-	-	-	0.00	-	-
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB (taxable)	HTDN	55,362.26	1,063.28	1.92%	1.92%	55,684.09	3,193.95	5.74%	5.74%	39,571.67	2,220.74	5.61%	5.61%
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted	HTDA	0.00	0.00	0.00%	0.00%	17,012.25	240.48	1.41%	1.41%	3,631.69	214.21	5.90%	5.90%
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	-	-	-	-	-	-	-	0.00	-	0.00%
C07A	Equity Shares in Housing Finance Companies	HAEQ	200.12	-3.93	-1.97%	-1.97%	128.12	(0.22)	-0.17%	-0.17%	78.14	-25.77	(0.33)	-32.97%
C18A	Equity Shares in Housing Finance Companies	HOEQ	-	-	-	-	-	-	-	-	-	0.00	-	0.00%
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	697.93	(67.12)	(0.10)	(0.10)	1,079.12	(58.78)	(0.05)	(0.05)	12.54	-14.92	-119.01%	-119.01%
C21	Infrastructure - Corporate Securities - Equity shares- Quoted	ITCE	1,145.02	6.72	0.59%	0.59%	1,003.09	61.96	6.18%	6.18%	129.09	17.39	13.47%	13.47%
C28	Infrastructure - PSU - Debentures / Bonds	IPTD	51,839.63	966.60	1.86%	1.86%	53,313.98	2,971.59	5.57%	5.57%	66,325.92	3,774.22	5.69%	5.69%
C30	INFRA - Infrastructure - Other Corporate Securities - Debentures/Bonds	ICTD	18,152.77	380.80	2.10%	2.10%	16,603.12	1,050.92	6.33%	6.33%	11,578.21	753.67	6.51%	6.51%
C42	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	-	-	-	-	-	-	-	-	-	0.00	-	0.00%
D01	PSU - Equity shares - Quoted	EAEQ	5,736.73	610.83	10.65%	10.65%	6,767.23	588.10	8.69%	8.69%	294.05	-22.78	-7.75%	-7.75%
D02	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	17,056.18	-505.34	-2.96%	-2.96%	11,199.34	(150.86)	-1.35%	-1.35%	3,036.97	459.97	15.15%	15.15%
D05	Corporate Securities - Bonds - (Taxable)	EPBT	5,134.43	91.87	1.79%	1.79%	6,245.37	365.22	5.85%	5.85%	7,604.06	414.28	5.45%	5.45%
D09	Corporate Securities - Debentures	ECOS	1,31,569.24	2,615.67	1.99%	1.99%	1,21,965.32	7,260.97	5.95%	5.95%	81,830.20	4,944.24	6.04%	6.04%
D13	Loans - Policy Loans	ELPL	19.65	0.40	2.06%	2.06%	15.71	0.70	4.43%	4.43%	20.46	1.15	5.62%	5.62%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), (CCL, RBI	ECDB	-	-	-	-	-	-	-	-	-	0.00	-	-
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	62,589.00	826.10	1.32%	1.32%	43,116.36	1,748.70	4.06%	4.06%	31,687.23	1,532.68	4.84%	4.84%
D21	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	0.00	-	0.00%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	0.00	0.00%	0.00%
D30	AI - MF - (Under Insurers Promoter Group)	EMPG	0.00	0.00	0.00%	0.00%	-	-	0.00%	0.00%	1,492.73	85.83	5.75%	5.75%
D32	Passively Managed Equity ETF (Non Promoter Group)	EETF	-	-	0.00%	0.00%	-	-	0.00%	0.00%	128.69	-31.00	-24.09%	-24.09%
D38	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - [PSU Banks]	EAPS	0.00	0.00	0.00%	0.00%	8,391.70	288.16	3.43%	3.43%	8,897.75	524.30	5.89%	5.89%
D39	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - [Private Banks]	EAPB	-	-	-	-	-	-	-	-	-	0.00	-	0.00%
D40	Units of Real Estate Investment Trust (REITs)	ERIT	-	-	-	-	-	-	-	-	-	0.00	-	0.00%
D41	Units of InvIT	EIIT	12,987.30	706.13	5.44%	5.44%	13,765.32	2,202.17	16.00%	16.00%	7,388.03	596.05	8.07%	8.07%
D42	Debt Instruments of InvITs	IDIT	5,031.92	94.69	1.88%	1.88%	4,197.14	237.41	5.66%	5.66%	3,040.00	176.44	5.80%	5.80%
E01	Bonds - PSU - Taxable	OBPT	-	-	-	-	-	-	-	-	-	0.00	-	0.00%
E07	OI - Debentures	ODPG	-	-	-	-	-	-	-	-	-	0.00	-	0.00%
	TOTAL		10,16,034.94	17,904.67	1.76%	1.76%	9,64,106.82	54,893.70	5.69%	5.69%	7,40,768.37	45,628.34	6.16%	6.16%

Note: Category of Investment (COI) shall be as per Guidelines, as amended from time to time

1 Based on daily simple Average of Investments

2 Yield netted for Tax

3 In the previous year column, the figures of the corresponding Year to date of the previous financial year shall be shown

Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.

YTD Income on investment shall be reconciled with figures in P&L and Revenue account

Refer IRDAI (Investment) Regulations, 2024

PERIODIC DISCLOSURES

FORM L-34-YIELD ON INVESTMENTS-1

(Read with Regulation 10)
Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited
Registration Number: 142
Statement as on: 31.12.2025
Statement of Investment and Income on Investment
Periodicity of Submission: Quarterly



₹ in Lakh

Unit Linked Business

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year)			
			Investment ('₹ Lakhs) ¹	Income on Investment ('₹ Lakhs)	Gross Yield (%) ¹	Net Yield (%) ²	Investment ('₹ Lakhs)	Income on Investment ('₹ Lakhs)	Gross Yield (%) ¹	Net Yield (%) ²	Investment ('₹ Lakhs)	Income on Investment ('₹ Lakhs)	Gross Yield (%) ¹	Net Yield (%) ²
A01	Central Government Bonds	CGSB	58,008.08	274.77	0.47%	0.47%	59,950.79	737.73	1.23%	1.23%	51,657.09	4,214.46	8.16%	8.16%
A04	Treasury Bills	CTRIB	59,124.10	872.90	1.48%	1.48%	55,610.45	2,539.01	4.57%	4.57%	39,302.83	2,011.85	5.12%	5.12%
B02	State Government Bonds	SGGB	5,522.12	71.20	1.29%	1.29%	5,895.11	269.71	4.58%	4.58%	5,866.89	256.42	4.37%	4.37%
B04	Other Approved Securities (Excluding Infrastructure Investments)	SGOA	-	-	-	-	-	-	-	-	-	-	-	-
C08	Bonds / Debentures issued by HUDCO	HHTD	2,119.29	13.64	0.64%	0.64%	2,117.43	59.14	2.79%	2.79%	1,037.38	59.45	5.73%	5.73%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB (taxable)	HTDN	998.11	18.00	1.80%	1.80%	1,345.54	67.55	5.02%	5.02%	4,729.68	242.87	5.13%	5.13%
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any	HTDA	-	-	-	-	-	-	-	-	-	-	-	-
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	-	-	-	-	-	-	-	-	-	-
C07A	Equity Shares in Housing Finance Companies	HAEQ	1,278.62	125.30	9.80%	9.80%	1,643.36	76.42	4.65%	4.65%	1,563.64	(440.22)	(0.28)	(0.28)
C18A	Equity Shares in Housing Finance Companies	HOEQ	-	0.13	0.00%	0.00%	-	(180.91)	0.00%	0.00%	0.01	0.19	24.94	24.94
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	2,327.87	33.37	1.43%	1.43%	3,803.88	2.51	0.07%	0.07%	4,137.81	(273.70)	-6.61%	-6.61%
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	23,167.95	1,205.17	5.20%	5.20%	20,125.17	2,399.29	11.92%	11.92%	15,303.95	2,140.71	13.99%	13.99%
C28	Infrastructure - PSU - Debentures / Bonds	IPTD	801.80	8.19	1.02%	1.02%	951.80	30.25	3.18%	3.18%	562.79	32.94	5.85%	5.85%
C30	INFRA - Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	2,043.07	32.84	1.61%	1.61%	2,045.97	128.05	6.26%	6.26%	2,014.84	120.80	6.00%	6.00%
C35	Other Investments - Infrastructure - Equity (including unlisted)	IOEQ	8,544.86	(480.54)	-5.62%	-5.62%	7,694.75	(1,017.92)	-13.23%	-13.23%	1,310.27	682.75	52.11%	52.11%
C42	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	-	-	-	-	-	-	-	-	-	-	-	-
C43	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	-	-	-	-	406.95	(1.41)	(0.00)	(0.00)	-	-	0.00%	0.00%
D01	PSU - Equity shares - Quoted	EAEQ	16,192.21	1,813.73	11.20%	11.20%	15,349.68	3,160.71	20.59%	20.59%	10,759.84	452.51	4.21%	4.21%
D02	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	2,59,741.15	11,657.01	4.49%	4.49%	2,38,292.21	13,920.65	5.84%	5.84%	1,71,509.81	13,930.64	8.12%	8.12%
D05	Corporate Securities - Bonds - (Taxable)	EPBT	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debentures	ECOS	6,300.47	113.51	1.80%	1.80%	6,860.85	394.39	5.75%	5.75%	11,858.07	640.84	5.40%	5.40%
D16	Deposits - Deposit with Scheduled Banks, Fls (Incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	29,327.16	374.16	1.28%	1.28%	34,679.18	1,350.65	3.89%	3.89%	40,303.43	1,943.16	4.82%	4.82%
D21	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-
D30	Mutual Funds - Gilt / G Sec / Liquid Schemes - Promoter Group	EMPG	-	-	-	-	-	-	-	-	-	-	-	-
D32	Passively Managed Equity ETF (Non Promoter Group)	EETF	12,674.87	1,278.06	10.08%	10.08%	10,329.81	1,646.03	15.93%	15.93%	2,024.70	464.88	22.96%	22.96%
E01	Bonds - PSU - Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	-	-
E03	Equity Shares (incl Co-op Societies)	OESH	22,779.58	(1,141.04)	-5.01%	-5.01%	18,428.21	(117.18)	-0.64%	-0.64%	4,234.17	327.61	7.74%	7.74%
E04	OI - Equity Shares (PSUs & Unlisted)	OEPU	-	-	-	-	-	-	-	-	-	-	-	-
E06	OI - Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-
E07	OI - Debentures	ODPG	-	-	-	-	-	-	-	-	-	-	-	-
E19	Passively Managed Equity ETF Non Promoter Group	OETF	-	-	0.00%	0.00%	2,801.78	189.03	6.75%	6.75%	10,606.48	601.07	5.67%	5.67%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	-	-	-	-	-	-	-	-	-	-	-	-
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	10,096.07	(236.12)	-2.34%	-2.34%	9,956.13	1,203.35	12.09%	12.09%	4,491.61	(484.54)	-10.79%	-10.79%
E30	Units of Infrastructure Investment Trust	OIIT	73.40	13.14	17.90%	17.90%	92.97	(33.10)	-35.60%	-35.60%	-	-	0.00%	0.00%
	TOTAL		5,21,120.77	16,047.41	3.08%	3.08%	4,98,382.02	26,823.94	5.38%	5.38%	3,83,275.27	26,924.68	7.02%	7.02%

Note: Category of Investment (COI) shall be as per Guidelines, as amended from time to time

1 Based on daily simple Average of Investments

2 Yield netted for Tax

3 In the previous year column, the figures of the corresponding Year to date of the previous financial year shall be shown

Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.

YTD Income on investment shall be reconciled with figures in P&L and Revenue account

Refer IRDAI (Investment) Regulations, 2024

PERIODIC DISCLOSURES

FORM L-35-DOWNGRADING OF INVESTMENTS - 2

Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited



Registration Number: 142

Statement as on: 31-12-2025

Name of Fund Life Business

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

₹ in Lakh

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
A.	<u>During the Quarter¹</u>								
-----NIL-----									
	Total		-						
B.	<u>As on Date²</u>								
	9.00% IL & FS - 09-June-2023	IORD	2,000.00	31.05.2018	ICRA	AAA	D	18.09.2018	100% Provision made
	9.15% IL & FS - 27-June-2028	IORD	500.00	29.06.2018	ICRA	AAA	D	18.09.2018	100% Provision made
	9.35% IL & FS - 17-Aug-2035	IORD	500.00	14.01.2013	ICRA	AAA	D	18.09.2018	100% Provision made
	9.80% IL & FS - 30-May-2022	IORD	250.00	04.06.2012	ICRA	AAA	D	18.09.2018	100% Provision made
	9.98% IL & FS - 05-Dec-2021	IORD	150.00	31.01.2012	ICRA	AAA	D	18.09.2018	100% Provision made
	9.98% IL & FS - 05-Dec-2018	IORD	1,000.00	05.12.2011	ICRA	AAA	D	18.09.2018	100% Provision made
	Total		4,400.00						

Note: Above exposure includes NCD's of IL & FS Ltd Rs. 4400 lakhs and matured and defaulted. It is accounted as Investment Receivables. Securities treated as NPA are at book value (excluding provision amount).

Note:

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
- 4 Category of Investmet (COI) shall be as per Guidelines issued by the Authority

Refer IRDAI (Investment) Regulations, 2024

PERIODIC DISCLOSURES

FORM L-35-DOWNGRADING OF INVESTMENTS - 2

Name of the Insurer:Star Union Dai-ichi Life Insurance Company Limited

Registration Number: 142

Statement as on: 31-12-2025

Name of Fund Pension Annuity and Group Business

Statement of Down Graded Investments

Periodicity of Submission: Quarterly



Note:

- 1 Provide details of Down Graded Investments during the Quarter.
 - 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
 - 3 Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
 - 4 Category of Investment (COI) shall be as per Guidelines issued by the Authority

PERIODIC DISCLOSURES

FORM L-35-DOWNGRADING OF INVESTMENTS - 2

Name of the Insurer:Star Union Dai-ichi Life Insurance Company Limited

Registration Number: 142

Statement as on: 31-12-2025

Name of Fund Unit Linked Business



Statement of Down Graded Investments

Periodicity of Submission: Quarterly

₹ in Lakh

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
A.	<u>During the Quarter¹</u>								
-----NIL-----									
	Total		-						
B.	<u>As on Date²</u>								
	9.98% IL & FS - 05-Dec-2021	IORD	850.00	27.12.2011	ICRA	AAA	D	18.09.2018	100% Provision made
	9.80% IL & FS - 30-May-2022	IORD	250.00	04.06.2012	ICRA	AAA	D	18.09.2018	100% Provision made
	Total		1,100.00						

Note:- Securities treated as NPA are excluding provision amount

Note:

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 Form shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
- 4 Category of Investment (COI) shall be as per Guidelines issued by the Authority

Refer IRDAI (Investment) Regulations, 2024

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

Name of the Insurer: Star Union Dai-ichi Life Insurance Co Ltd

For the Quarter Q3 December 2025



Sl. No	Particulars	For the Quarter - Current Year				For the Quarter - Previous Year				Up to the Quarter - Current Year				Up to the Quarter - Previous Year				Date: #####
		Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	
1	First year Premium																	
	i Individual Single Premium- (ISP)																	
	From 0-10000	0.11	1.00	1.00	4.00	-3.71	0	0	0	-6.41	3.00	3.00	12.00	-16.43	5	5	31	
	From 10,001-25,000	0.34	2.00	2.00	15.00	0.23	3	3	35	0.38	6.00	6.00	66.00	2.31	16	15	210	
	From 25001-50,000	0.56	2.00	2.00	40.00	0.63	2	2	35	1.00	3.00	3.00	55.00	2.14	7	7	153	
	From 50,001-75,000	0.00	0.00	0.00	0.00	-0.03	1	1	13	0.69	1.00	1.00	100.00	0.54	2	2	38	
	From 75,001-100,000	187.00	187.00	172.00	285.65	137.00	137	111	239.25	557.00	557.00	528.00	824.20	772.00	772	621	1378.45	
	From 1,00,001-1,25,000	14.40	12.00	11.00	19.84	15.65	14	11	22.975	31.23	27.00	26.00	42.62	44.42	39	28	90,677.35	
	Above Rs. 1,25,000	759.32	177.00	145.00	1009.70	951.30	232	186	1282.80465	2510.55	616.00	564.00	4236.82	4332.25	1114	863	6148.37323	
	ii Individual Single Premium (ISPA)- Annuity																	
	From 0-50000	0.00	0	0	0.00	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	From 50,001-100,000	0.00	0	0	0.00	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	From 1,00,001-150,000	1777.33	146	132	37.53	0.00	0	0	0	2226.76	197.00	179.00	49.52	1.11	1.00	1.00	0.12	
	From 150,001-2,00,000	0.00	0	0	0.00	4.00	2	2	0.15379	13.96	7.00	7.00	0.55	23.85	12.00	11.00	1.39	
	From 2,00,001-250,000	0.00	0	0	0.00	9.31	4	4	0.44653	29.76	13.00	12.00	1.14	20.97	9.00	8.00	0.93	
	From 2,50,001-3,00,000	0.00	0	0	0.00	10.31	4	4	0.37663	16.73	6.00	6.00	0.22	18.97	7.00	7.00	0.43	
	Above Rs. 3,00,000	0.00	0	0	0.00	718.98	50	55	11.95879	1019.37	103.00	93.00	29.64	1487.89	138.00	123.00	33.29	
	iii Group Single Premium (GSP)																	
	From 0-10000	558.12	0.00	11100.00	61609.26	546.78	0	11525	62928.155	1563.94	0.00	33311.00	175139.26	1550.64	2	32697	176883.13	
	From 10,001-25,000	567.93	0.00	3347.00	49427.11	592.36	0	3734	49633.575	1799.92	0.00	9889.00	152094.03	1938.09	1	12096	161233.9918	
	From 25001-50,000	1259.48	0.00	3207.00	90979.55	1111.19	0	3022	78591.29	3866.47	0.00	9466.00	279659.68	3996.83	1	10794	280616.349	
	From 50,001-75,000	1091.90	0.00	1690.00	63145.98	881.65	0	1447	47762.83	3103.99	0.00	4645.00	176986.64	3052.16	0	5087	168606.905	
	From 75,001-100,000	972.72	0.00	1084.00	47411.25	683.16	1	790	30610.2094	2475.84	0.00	2636.00	120464.80	2164.69	1	2507	100778.7894	
	From 1,00,001-1,25,000	783.72	0.00	674.00	34754.79	470.51	0	422	18635.1244	2014.97	0.00	1651.00	85873.41	1489.57	0	1340	58084.8204	
	Above Rs. 1,25,000	71962.96	6.00	59841.00	137461.54	25865.63	4	3287	55688.227	207366.07	20.00	89079.00	34329.244	151295.28	13	25830	164819.0816	
	iv Group Single Premium- Annuity- GSPA																	
	From 0-50000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 50,001-100,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,00,001-150,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 150,001-2,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 2,00,001-250,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 2,50,001-3,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	Above Rs. 3,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	v Individual non Single Premium- INSP																	
	From 0-10000	622.78	3873.00	3786.00	99930.61	290.10	3406	3359	5974675425	918.14	9648.00	9475.00	166709.70	627.00	11967	11727	78690.44625	
	From 10,001-25,000	1012.40	4911.00	4832.00	84693.29	1094.71	5133	5073	51765.75375	2841.33	14337.00	14157.00	195716.04	3198.24	15863	15423	113021.5138	
	From 25001-50,000	7839.18	17400.00	16783.00	131218.89	4867.26	11131	10216	7072616146	19727.14	44427.00	4355.00	300291.04	16165.88	36406	34239	207345.1996	
	From 50,001-75,000	1955.81	3233.00	2950.00	32321.19	2268.09	3756	3482	2787836484	5437.44	9082.00	8619.00	76506.69	4995.20	8311	7537	62608.16694	
	From 75,001-100,000	13021.15	13191.00	12359.00	139428.98	8600.08	8736	7832	94872.09256	30898.60	31304.00	29895.00	326490.91	24445.71	24685	22346	256749.9973	
	From 1,00,001-1,25,000	1029.01	914.00	824.00	13226.08	577.83	507	412	71827.5706	2528.49	2336.00	2179.00	30357.46	1444.51	1270	1060	17349.52391	
	Above Rs. 1,25,000	35646.11	12218.00	11246.00	374597.37	16309.53	5855	5106	173023.484	66731.54	23676.00	22198.00	689713.32	55960.09	18786	16096	574090.039	

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

Name of the Insurer: Star Union Dai-ichi Life Insurance Co Ltd

For the Quarter Q3 December 2025



Sl. No	Particulars	For the Quarter - Current Year				For the Quarter - Previous Year				Up to the Quarter - Current Year				Up to the Quarter - Previous Year				Date: #####
		Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	
vi	Individual non Single Premium- Annuity- INSPA																	
	From 0-50000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 50,001-100,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,00,001-150,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 150,001-2,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 2,00,001-250,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 2,50,001-3,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	Above Rs. 3,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
vii	Group Non Single Premium (GNSP)																	
	From 0-10000	1.75	0.00	-7075.00	-110550.58	2.06	1	25266	-65490.79	8.03	0.00	-10684.00	-201906.77	7.35	1	26013	-92401.62	
	From 10,001-25,000	3.23	1.00	1116.00	2613.35	7.52	2	-704	-29167.40	13.06	1.00	1026.00	-56479.70	18.42	2	1615	-49237.65	
	From 25001-50,000	6.68	0.00	2006.00	3320.61	11.59	2	4076	13826.51	24.22	0.00	9292.00	-4673.39	35.19	3	14694	-63693.78	
	From 50,001-75,000	6.80	0.00	1916.00	4916.56	15.31	0	4583	15559.29	19.02	0.00	8010.00	17764.06	37.90	0	13506	38212.96	
	From 75,001-100,000	13.04	0.00	3392.00	16107.48	12.89	0	4760	5071.00	29.40	2.00	10637.00	36654.56	42.47	2	16586	33033.21	
	From 1,00,001-1,25,000	10.11	1.00	2868.00	12342.61	15.75	0	5772	15226.95	36.35	1.00	10356.00	51703.82	38.03	1	10311	26900.03	
	Above Rs. 1,25,000	2506.37	10.00	798520.00	1650737.22	2212.08	13	631501	1554272.00	15279.59	40.00	3364830.00	8119152.88	7114.76	38	1737905	4141878.58	
viii	Group Non Single Premium- Annuity- GNSPA																	
	From 0-10000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 10,001-25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 25001-50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 50,001-75,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 75,001-100,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,00,001-1,25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	Above Rs. 1,25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
2	Renewal Premium																	
i	Individual																	
	From 0-10000	1575.55	17070.00	16594.00	105138.38	1552.64	25263	14565	92845.52	-15286.62	104739.00	69147.00	60290.77	4217.00	69446	37558	270260.76	
	From 10,001-25,000	3795.55	19707.00	19232.00	144688.95	3596.68	18697	14899	126972.78	11215.48	59243.00	46835.00	476317.46	9966.90	52928	39618	398541.12	
	From 25001-50,000	17631.37	42664.00	41218.00	237384.45	16415.65	39591	31527	210715.02	53344.96	126704.00	99217.00	707642.36	43237.34	105119	79723	567210.46	
	From 50,001-75,000	5810.64	9482.00	9064.00	70755.08	27380.60	27293	22685	275934.63	15934.75	27252.00	20728.00	203164.93	68368.85	67772	54601	683571.35	
	From 75,001-100,000	28526.57	28703.00	27279.00	295594.28	38930.39	15088	12089	388494.32	80702.84	80465.00	62188.00	820133.65	89100.02	35879	27567	903324.50	
	From 1,00,001-1,25,000	1868.42	1594.00	1502.00	21831.62	4910.63	8151	6849	61585.54	4999.25	4652.00	323.00	62263.53	13049.92	22606	17618	165271.61	
	Above Rs. 1,25,000	43339.77	16405.00	15222.00	439051.54	1745.39	1470	1131	20032.42	119165.21	45836.00	33732.00	1228107.40	4266.39	3940	2682	52730.31	
ii	Individual- Annuity																	
	From 0-10000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 10,001-25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 25001-50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 50,001-75,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 75,001-100,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,00,001-1,25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	Above Rs. 1,25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
iii	Group																	
	From 0-10000	-2.66	3.00	-791.00	-911.87	1.79	1	10	1104.79	-11.92	40.00	-2999.00	-3888.10	6.62	33	160	3290.27	
	From 10,001-25,000	3.73	0.00	208.00	721.85	6.22	0	210	1613.95	8.07	2.00	189.00	2080.51	21.09	4	526	4938.93	
	From 25001-50,000	4.64	1.00	744.00	2455.30	5.17	0	697	2900.66	15.93	3.00	1860.00	6613.35	23.17	0	1948	8322.40	
	From 50,001-75,000	3.29	0.00	9.00	297.29	0.72	0	6	263.50	9.15	2.00	43.00	1019.69	6.27	1	98	956.50	
	From 75,001-100,000	4.36	0.00	305.00	1166.07	1.81	0	4	323.00	8.36	2.00	1219.00	3385.07	8.55	2	327	1636.60	
	From 1,00,001-1,25,000	3.53	0.00	719.00	3577.00	1.06	0	4	151.00	7.08	0.00	1491.00	5760.00	-2.43	0	-796	-1449.00	
	Above Rs. 1,25,000	982.27	0.00	217926.00	435852.00	32.64	0	7469	14938.00	41763.11	0.00	9556495.00	19114437.00	45519.34	0	10381777	20764550.00	
iv	Group- Annuity																	
	From 0-10000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 10,001-25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 25001-50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 50,001-75,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 75,001-100,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,00,001-1,25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	Above Rs. 1,25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	

FORM L-37-BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUP)



Name of the Insurer: Star Union Dai-ichi Life Insurance Co Ltd

Business Acquisition through Different Channels (Group)

Quarter End: Q3 December 2025

Date _____

31-12-2025

FORM L-38 BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (INDIVIDUAL)



Name of the Insurer: Star Union Dai-ichi Life Insurance Co Ltd

Quarter End: Q3 December 2025

Date: 31-12-2025

Business Acquisition through Different Channels (Individual)

FORM L-39-Data on Settlement of Claims (Individual)									
Name of the Insurer: Star Union Dai-ichi Life Insurance Co Ltd			Quarter End: For the Q3 December 2025				Date: 31-12-2025		
Ageing of Claims¹									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	1,290	1,994	864	58	15	11	4,232	8,573
2	Survival Benefit ²	8,299	3,559	2,685	71	12	3	14,629	560
3	Annuities / Pension	837	845	1,176	210		1	3,069	3,764
4	Surrender ³	5,954	2,330	51	26	367	23	8,751	19,313
5	Other benefits ⁴	-	25	-	-	-	-	25	101.18
	Death Claims	-	560	47	-	-	-	607	4,206.88
<small>¹The ageing of claims:- in case of the death claim the settlement duration will be computed from the date intimation.</small>									
<small>²Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.</small>									
<small>³In case of Surrender, the computation of ageing of data will be from the date of application of surrender to the date of settlement of the claim.</small>									
<small>⁴Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.</small>									
FORM L-39-Data on Settlement of Claims (Group)									
Ageing of Claims¹									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	-	-	-	-	-	-	-
2	Survival Benefit	-	-	-	-	-	-	-	-
3	Annuities / Pension		91	168	-	-	-	259	2.64
4	Surrender	10	356	613	12	-	-	991	443.93
5	Other benefits	3	1,424	86	8	-	-	1,521	21,907.87
	Death Claims	-	4,564	42	-	-	-	4,606	11,585.61
<small>¹The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of intimation.</small>									

FORM L-39-Data on Settlement of Claims (Individual)									
Name of the Insurer: Star Union Dai-ichi Life Insurance Co Ltd			Quarter End: Upto Q3 December 2025				Date:	31-12-2025	
Ageing of Claims¹									
Sl.No.	Types of Claims	On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year	Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
1	Maturity Claims	315	1,266	2,435	3,777	1,934	101	9,828	20,755.59
2	Survival Benefit ²	1,197	4,854	8,389	9,151	5,434	21	29,046	8,607.87
3	Annuities / Pension	1	1,200	1,662	468	305	122	3,758	1,641.48
4	Surrender ³	126	3,181	5,069	6,700	6,501	22	21,599	50,858.54
5	Other benefits ⁴	-	70	-	-	-	-	70	339.04
	Death Claims	-	1,708	88	-	-	-	1,796	11,590.88
¹ The ageing of claims:- in case of the death claim the settlement duration will be computed from the date intimation.									
² Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.									
³ In case of Surrender, the computation of ageing of data will be from the date of application of surrender to the date of settlemet of the claim.									
⁴ Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.									
FORM L-39-Data on Settlement of Claims (Group)									
Ageing of Claims¹									
Sl.No.	Types of Claims	On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year	Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
1	Maturity Claims	-	-	-	-	-	-	-	-
2	Survival Benefit	-	-	-	-	-	-	-	-
3	Annuities / Pension	91	183	376	505	6	1,161	210.60	
4	Surrender	10	356	633	821	892	2,712	20,353.26	
5	Other benefits	3	1,435	106	919	662	1	3,126	47,536.52
	Death Claims	-	13,812	98	-	-	-	13,910	35,228.55
¹ The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of intimation.									

FORM L-40 Quarterly Claims Data for Life																																																																																																																	
Name of the Insurer: Star Union Dai-ichi Life Insurance Co Ltd			Date : 31-12-2025		Quarter End: For the Q3 December 2025																																																																																																												
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 2px;">Death Claims</th> <th style="text-align: center; padding: 2px;">No. of claims only</th> </tr> </thead> <tbody> <tr><td style="padding: 2px;">Sl. No.</td><td style="padding: 2px;">Claims Experience</td><td style="padding: 2px;">Individual</td><td style="padding: 2px;">Group</td><td colspan="3"></td></tr> <tr><td style="padding: 2px;">1</td><td style="padding: 2px;">Claims O/S at the beginning of the period¹</td><td style="padding: 2px; text-align: right;">25</td><td style="padding: 2px; text-align: right;">78</td><td colspan="3"></td></tr> <tr><td style="padding: 2px;">2</td><td style="padding: 2px;">Claims Intimated / Booked during the period</td><td style="padding: 2px; text-align: right;">607</td><td style="padding: 2px; text-align: right;">4,623</td><td colspan="3"></td></tr> <tr><td style="padding: 2px;">(a)</td><td style="padding: 2px;">Less than 3 years from the date of acceptance of risk</td><td style="padding: 2px; text-align: right;">219</td><td style="padding: 2px; text-align: right;">2,381</td><td colspan="3"></td></tr> <tr><td style="padding: 2px;">(b)</td><td style="padding: 2px;">Greater than 3 years from the date of acceptance of risk</td><td style="padding: 2px; text-align: right;">388</td><td style="padding: 2px; text-align: right;">2,242</td><td colspan="3"></td></tr> <tr><td style="padding: 2px;">3</td><td style="padding: 2px;">Claims Paid during the period</td><td style="padding: 2px; text-align: right;">607</td><td style="padding: 2px; text-align: right;">4,606</td><td colspan="3"></td></tr> <tr><td style="padding: 2px;">4</td><td style="padding: 2px;">Claims Repudiated during the period²</td><td style="padding: 2px; text-align: right;">7</td><td style="padding: 2px; text-align: right;">5</td><td colspan="3"></td></tr> <tr><td style="padding: 2px;">5</td><td style="padding: 2px;">Claims Rejected³</td><td style="padding: 2px; text-align: right;">-</td><td style="padding: 2px; text-align: right;">40</td><td colspan="3"></td></tr> <tr><td style="padding: 2px;">6</td><td style="padding: 2px;">Unclaimed⁴</td><td style="padding: 2px; text-align: right;">-</td><td style="padding: 2px; text-align: right;">-</td><td colspan="3"></td></tr> <tr><td style="padding: 2px;">7</td><td style="padding: 2px;">Claims O/S at End of the period</td><td style="padding: 2px; text-align: right;">18</td><td style="padding: 2px; text-align: right;">50</td><td colspan="3"></td></tr> <tr><td colspan="7" style="text-align: center; border-top: none; border-bottom: 1px solid black; padding: 5px;"> Outstanding Claims:- </td></tr> <tr><td style="padding: 2px;"></td><td style="padding: 2px;">Less than 3months</td><td style="padding: 2px; text-align: right;">18</td><td style="padding: 2px; text-align: right;">50</td><td colspan="3"></td></tr> <tr><td style="padding: 2px;"></td><td style="padding: 2px;">3 months and less than 6 months</td><td style="padding: 2px; text-align: right;">-</td><td style="padding: 2px; text-align: right;">-</td><td colspan="3"></td></tr> <tr><td style="padding: 2px;"></td><td style="padding: 2px;">6 months and less than 1 year</td><td style="padding: 2px; text-align: right;">-</td><td style="padding: 2px; text-align: right;">-</td><td colspan="3"></td></tr> <tr><td style="padding: 2px;"></td><td style="padding: 2px;">1year and above</td><td style="padding: 2px; text-align: right;">-</td><td style="padding: 2px; text-align: right;">-</td><td colspan="3"></td></tr> </tbody> </table>							Death Claims	No. of claims only	Sl. No.	Claims Experience	Individual	Group				1	Claims O/S at the beginning of the period ¹	25	78				2	Claims Intimated / Booked during the period	607	4,623				(a)	Less than 3 years from the date of acceptance of risk	219	2,381				(b)	Greater than 3 years from the date of acceptance of risk	388	2,242				3	Claims Paid during the period	607	4,606				4	Claims Repudiated during the period ²	7	5				5	Claims Rejected ³	-	40				6	Unclaimed ⁴	-	-				7	Claims O/S at End of the period	18	50				Outstanding Claims:-								Less than 3months	18	50					3 months and less than 6 months	-	-					6 months and less than 1 year	-	-					1year and above	-	-			
Death Claims	No. of claims only																																																																																																																
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<small>¹ Opening Balance is the closing balance of previous quarter.</small>																																																																																																																	
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FORM L-40 Quarterly Claims Data for Life		 Star Union Dai-ichi Life Insurance <small>A member of AIA Group Dai-ichi Life Group</small>																																																																														
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FORM L-41 GRIEVANCE DISPOSAL



Name of the Insurer: Star Union Dai-ichi Life Insurance Co Ltd

GRIEVANCE DISPOSAL FOR THE QUARTER ENDING December 2025							Date:	31-12-2025
SI No.	Particulars	Opening Balance ¹ at the beginning of the quarter	Additions during the quarter (net of duplicate complaints)	Complaints Resolved/ Settled during the quarter			Complaints Pending at the end of the quarter	Total Complaints registered up to the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
1	Complaints made by the customers							
a)	Death Claims	1	44	11	0	32	2	103
b)	Policy Servicing	0	16	6	0	7	3	41
c)	Proposal Processing	1	21	12	0	10	0	37
d)	Survival Claims	1	28	10	0	17	2	63
e)	ULIP Related	0	3	1	0	2	0	3
f)	Unfair Business Practices	8	296	75	0	222	7	757
g)	Others	8	136	57	1	81	5	292
	Total Number of Complaints	19	544	172	1	371	19	1296
2	Total No. of Policies upto corresponding period of previous year	1,19,475						
3	Total No. of Claims upto corresponding period of previous year	69,792						
4	Total No. of Policies during current year	1,53,975						
5	Total No. of Claims during current year	93,719						
6	Total No. of Policy Complaints (current year) per 10000 policies (current year)	84						
7	Total No. of Claim Complaints (current year) per 10000 claims registered (current year)	18						
8	Duration wise Pending Status	Complaints made by customers		Complaints made by Intermediaries		Total		
		Number	Percentage to Pending complaints	Number	Percentage to Pending complaints	Number	Percentage to Pending complaints	
a)	Up to 15 days	19	100.00%	0	0.00%	19	100.00%	
b)	15 - 30 days	0	0.00%	0	0.00%	0	0.00%	
c)	30 - 90 days	0	0.00%	0	0.00%	0	0.00%	
d)	90 days & Beyond	0	0.00%	0	0.00%	0	0.00%	
	Total Number of Complaints	19	100.00%	0	0.00%	19	100.00%	

I-42 Valuation Basis

Valuation Basis (Frequency - Quarterly and Annual)

Name of the insurer: Star Union Dai-ichi Life Insurance Co. Ltd.

Quarter End: 31-December-2025
Date: 31-December-2025

INDIVIDUAL BUSINESS

I.

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation												Future Bonus Rates (Assumption)	
		Interest Rate As at 31- December-2025	Interest Rate As at 31- December-2024	Mortality Rate As at 31- December-2025	Mortality Rate As at 31- December-2024	Morbidity Rate As at 31- December-2025	Morbidity Rate As at 31- December-2024	Fixed Expenses As at 31- December-2025	Fixed Expenses As at 31- December-2024	Variable Expenses As at 31- December-2025	Variable Expenses As at 31- December-2024	Inflation Rate As at 31- December-2025	Withdrawal rates As at 31- December-2025	Withdrawal rates As at 31- December-2024	
Par	Non-Linked -VIP														
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Non-Linked -Others														
	Life	5.40% to 6.20% p.a.	5.40% to 6.20% p.a.	132% of IALM 2012-14	132% of IALM 2012-14	0.0616 to 0.462 per 1000 SA	0.0616 to 0.462 per 1000 SA	254 to 1099 p.a.	243 to 1051 p.a.	1.10% to 11% 1.10% to 11%	4.50% p.a. 4.50% p.a.	4.50% p.a. 0% to 12%	0% to 12% 0.45% to 7.27%	0.45% to 4.94%	
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
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	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
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	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Non-Par	Non-Linked -VIP														
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Non-Linked -Others														
	Life	4.95% to 7.15% p.a.	4.95% to 7.15% p.a.	39% to 154% of IALM 2012-14	39% to 133% of onwards	0.462 per 1000 SA and in case of CI, 110% of pricing morbidity rate and increasing by 2.2% from 11th policy year onwards	0.462 per 1000 SA and in case of CI, 110% of pricing morbidity rate and increasing by 2.2% from 11th policy year onwards	61 to 1126 p.a.	58 to 1077 p.a.	0.55% to 13.20% of premium and additional expense of 2.2% of monthly payouts	0.55% to 2.75% of premium and additional expense of 2.2% of monthly payouts	4.50% p.a. 4.50% p.a.	4.50% p.a. 0% to 16%	0% to 16%	
	General Annuity	3.50% to 7.2% p.a.	3.50% to 6.75% p.a.	77% of IIAM (2012-15)	77% of IIAM (2012-15)	NA	275 to 1010 p.a.	467 to 966 p.a.	0.61% of annuity 0.61% of annuity	0.61% of annuity 0.61% of annuity	2.50% to 4.50% p.a.	2.50% to 4.50% p.a.	0% 0%		
	Pension	4.95% to 6.20% p.a.	4.95% to 6.20% p.a.	110% of IALM 2012-14	110% of IALM 2012-14	NA	432 to 908 p.a.	474 to 868 p.a.	1.65% of premium NA 4.50% p.a.	NA 4.50% p.a.	4.50% p.a. 4.50% p.a.	0.8% to 12% 0.8% to 12%	0.8% to 12% 0.8% to 12%		
	Health	4.95% to 5.75% p.a.	4.95% to 5.75% p.a.	72% to 89% of IALM 2012-14	72% to 89% of reinsurance rate	110% to 121% of reinsurance rate	181 to 951 p.a.	173 to 910 p.a.	NA	NA	4.50% p.a. 4.50% p.a.	0.8% to 12% 0.8% to 12%	0.8% to 12% 0.8% to 12%		
Non-Par	Linked -VIP														
	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Linked-Others														
	Life	2.15% to 8.00% p.a.	5.40% to 8.00% p.a.	99% to 132% of IALM 2012-14	110% to 132% of IALM 2012-14	0.264 per 1000 SA	0.264 per 1000 SA	403 to 1264 p.a.*	385 to 1209 p.a.	0.495% of fund value	0.495% of fund value	4.50% p.a. 4.50% p.a.	4.50% p.a. 0% to 36%	0% to 36%	
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Pension	5.40% to 8.00% p.a.	5.40% to 8.00% p.a.	110% to 132% of IALM 2012-14	132% of IALM 2012-14	NA	403 to 1264 p.a.	403 to 1209 p.a.	0.495% of fund value	0.495% of fund value	4.50% p.a. 4.50% p.a.	1.6% to 15% 1.6% to 15%	1.6% to 15% 1.6% to 15%		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	

NOT APPLICABLE

* The Fixed Expenses assumption for product sold in Gift City is \$53 p.a.

L-42 Valuation Basis																
Valuation Basis (Frequency -Quarterly and Annual)																
GROUP BUSINESS																
Name of the insurer: Star Union Dai-ichi Life Insurance Co. Ltd.																
II.																
Range (Minimum to Maximum) of parameters used for valuation																
Type	Category of business	Interest Rate	Mortality Rate	Morbidity Rate	Fixed Expenses	Variable Expenses	Inflation Rate	Withdrawal rates	Future Bonus Rates (Assumption)	As at 31-December-2025	As at 31-December-2024	As at 31-December-2025	As at 31-December-2024	As at 31-December-2025	As at 31-December-2024	As at 31-December-2025
Non-Linked -VIP																
Par	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked - Others															
Par	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP															
Par	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked-Others															
Par	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -VIP															
Non-Par	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked - Others															
Non-Par	Life	4.95% to 6.20% p.a.	4.95% to 6.20% p.a.	44% to 319% of IALM 2012-14	0.264 to 0.396 per 1000 SA and in case of CI, 110% of pricing morbidity rate and increasing by 2.2% from 6th policy year onwards	0.264 to 0.396 per 1000 SA and in case of CI, 110% of pricing morbidity rate and increasing by 2.2% from 6th policy year onwards	41 to 110 p.a.	39 to 105 p.a.	NA	NA	4.50% p.a.	4.50% p.a.	0% to 4%	0% to 4%	NOT APPLICABLE	
	General Annuity	5.80% p.a.	5.80% p.a.	97% to 111% of IIAM (2012-15)	97% to 111% of IIAM (2012-15)	NA	NA	NA	NA	2.31% of annuity	2.31% of annuity	NA	NA	0%	0%	
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Linked -VIP															
Non-Par	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked-Others															
Non-Par	Life	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP															
1 Brief details on valuation data covering its accuracy, completeness and reasonableness and how the data flows to the valuation system																
The company maintains the policy data in the policy administration systems called Life Asia, Group Asia & GIAS. The individual and group business data are obtained from these systems.																
A series of validation checks are performed to ensure the accuracy and completeness of the data. The unit fund is reconciled with Investment data.																
The Actuarial Valuation is done using the Actuarial Software - PROPHET.																
2 Brief mention of any significant change in the valuation basis and /or methodology																
When compared to 31st March 2025 valuation, there are no changes in valuation methodology and valuation assumptions.																

Star Union Dai-ichi Life Insurance Co. Ltd

Public Disclosure of Stewardship activities for the period ending December 31, 2025



(A) Details of Voting exercised for the period ending December 31, 2025

S. No.	Meeting Date	Company Name	Type of meetings (AGM/ EGM/ Postal Ballot)	Proposal by Management or Shareholder	Proposal's description (in brief)	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
1	09-10-2025	Energy Infrastructure Trust	EGM	Management	To approve the conversion of Energy Infrastructure Trust from a private listed infrastructure investment trust to a public infrastructure investment trust pursuant to a public offer of units (75% of Unitholder by value majority)	For	For	No concerns observed.
					To approve the amendments and also authorize Board to make requisite amendments or modifications to the Indenture of Trust (votes cast in favour of the resolution are required to be at least sixty percent of total votes cast for the resolution)	For	For	No concerns observed.
					To authorize Board to make requisite amendments or modifications to the Investment Management Agreement (votes cast in favour of the resolution are required to be at least sixty percent of total votes cast for the resolution)	For	For	No concerns observed.
					To authorize Board to make requisite amendments or modifications to the distribution policy of the Energy Infrastructure Trust (Ordinary Resolution)	For	For	No concerns observed.
2	15-10-2025	HCLT	Postal Ballot	Management	Approval of Independent Director	For	For	No concerns observed.
3	28-10-2025	Capital Infrastructure Trust	Postal Ballot	Management	To consider and approve the acquisition of 100% equity share capital, in one or more tranches of: a) Basanpur Bakhtiyarpur Highway Private Limited (HBHPL), b) JRR Highways Private Limited (JHPL) and c) Korba Highway Private Limited (KHPL) (Resolution Type: Simple Majority)	For	For	No concerns observed.
					To approve issuance of Units on a Preferential Basis for an aggregate consideration of Rs. 4,00,00,00,015/- (Resolution Type: Special Majority [>60%])	For	For	No concerns observed.
					To consider and approve the issuance and allotment of units by way of institutional placement or rights issue, or raising of debt through various sources or a combination of aforesaid. (Resolution Type: Special Majority [>60%])	For	For	No concerns observed.
4	30-10-2025	Infosys Ltd	Postal Ballot	Management	Approval of buyback of equity shares of the company	For	For	No concerns observed.

FORM L-45 OFFICES AND OTHER INFORMATION
As at :
31-12-2025
Name of the Insurer: Star Union Dai-ichi Life Insurance Company Limited

Sl. No.	Information	Number
1	No. of offices at the beginning of the year	172
2	No. of branches approved during the year	0
3	No. of branches opened during the year	1
4	No. of branches closed during the year	0
5	No of branches at the end of the year	173
6	No. of branches approved but not opened	0
7	No. of rural branches	2
8	No. of urban branches	111
9	No. of Directors:- (a) Independent Director (b) Executive Director (c) Non-executive Director (d) Women Director (e) Whole time director	(a) 3 (b) 1 (c) 7 (d) 1 (e) 1
10	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	(a) 7099 (b) 148 (c) 7247
11	No. of Insurance Agents and Intermediaries (a) Individual Agents, (b) Corporate Agents-Banks (c)Corporate Agents-Others (d) Insurance Brokers (e) Web Aggregators (f) Insurance Marketing Firm (g) Micro Agents (h) Point of Sales persons (DIRECT) (i) Other as allowed by IRDAI (To be specified)	(a) 6244 (b) 14 (c) 12 (d) 46 (e) 4 (f) 7 (g) 0 (h) 956 (i) 0

Employees and Insurance Agents and Intermediaries -Movement

	Particulars	Employees	Insurance Agents and Intermediaries
	Number at the beginning of the quarter	6463	6213
	Recruitments during the quarter	1366	1081
	Attrition during the quarter	730	11
	Number at the end of the quarter	7099	7283