



**IRDAI PUBLIC DISCLOSURES**  
**FOR THE QUARTER ENDED DECEMBER 31, 2025**

**Name of the Insurer: SHIRIRAM LIFE INSURANCE COMPANY LIMITED**  
 REGISTRATION NO AND DATE OF REGISTRATION WITH IRDAI :128 DATED 17th NOVEMBER 2005

List of Website Disclosures

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Notes:

- The above public disclosure is made in accordance with Insurance Regulatory And Development Authority of India (IRDAI) Circular no. IRDA/F&A/Cir/MISC/256/09/2021 dated September 30, 2021.
- Figures for the previous period have been re-grouped wherever necessary, to conform to current period's classification.

## FORM L-1-A-RA

## SHRIRAM LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO AND DATE OF REGISTRATION WITH IRDAI :128 DATED 17th NOVEMBER 2005

## REVENUE ACCOUNT FOR THE QUARTER ENDED DECEMBER 31, 2025

## Policyholders' Account (Technical Account)

(Rs. in Lakhs)

Particulars	Sch	Linked		Participating		Non-Participating			Total
		Life	Pension Individual	Life	Life	Variable Insurance	Health	Annuity	
<b>Premiums earned – net</b>									
(a) Premium	L-4	8,568	1,150	41,210	64,971	87	4	5,296	1,21,285
(b) Reinsurance ceded		(17)	-	(40)	(927)	-	-	-	(984)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-
<b>Income from Investments</b>									
(a) Interest, Dividend & Rent - Gross		312	15	6,517	12,587	524	0	501	20,456
(b) Profit on sale/redemption of investments		1,088	59	4,337	237	14	0	0	5,735
(c) (Loss) on sale/redemption of investments		(720)	(40)	(777)	(1)	-	(0)	-	(1,538)
(d) Transfer/Gain on revaluation/Change in fair value*		1,193	67	-	(228)	-	-	-	1,032
(e) Amortisation of (premium)/discount on investments		70	4	648	1,838	10	0	40	2,608
<b>Other income</b>									
(a) Others		(1)	0	40	84	25	0	0	149
(b) Interest on Policy Loan		-	-	314	402	-	-	-	717
(c) Late Fees		-	-	45	52	-	-	-	97
<b>Contribution from the Shareholders' a/c</b>									
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-
<b>TOTAL (A)</b>		<b>10,493</b>	<b>1,255</b>	<b>52,294</b>	<b>79,015</b>	<b>660</b>	<b>4</b>	<b>5,837</b>	<b>1,49,558</b>
Commission	L-5	582	67	5,976	6,800	-	-	28	13,454
Operating Expenses related to Insurance Business	L-6	895	77	12,433	18,274	6	0	79	31,766
Provision for doubtful debts		-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-
Provision for Taxation		(6)	-	8	(10)	0	0	(3)	(11)
Provisions (other than taxation)									
(a) For diminution in the value of investments (net)		-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-
Goods and Service Tax on ULIP Charges		1	-	-	-	-	-	-	1
<b>TOTAL (B)</b>		<b>1,472</b>	<b>144</b>	<b>18,416</b>	<b>25,065</b>	<b>7</b>	<b>1</b>	<b>104</b>	<b>45,209</b>
Benefits Paid (Net)	L-7	2,202	86	14,394	34,048	127	-	469	51,326
Interim Bonus Paid		-	-	12	-	-	-	-	12
Change in valuation of liability in respect of life policies in force									
(a) Gross **		38	(1)	19,580	20,203	501	1	5,807	46,128
(b) Amount ceded in Re-insurance		-	-	-	-	-	-	-	-
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		6,620	966	-	-	-	-	-	7,586
(e) Fund for Discontinued Policies		782	143	-	-	-	-	-	925
<b>TOTAL (C)</b>		<b>9,642</b>	<b>1,194</b>	<b>33,986</b>	<b>54,251</b>	<b>627</b>	<b>1</b>	<b>6,276</b>	<b>1,05,978</b>
<b>SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)</b>		<b>(620)</b>	<b>(84)</b>	<b>(108)</b>	<b>(301)</b>	<b>26</b>	<b>2</b>	<b>(543)</b>	<b>(1,629)</b>
Amount transferred from Shareholders' Account		650	84	-	301	-	-	543	1,578
<b>Amount available for appropriation</b>		<b>29</b>	-	<b>(108)</b>	-	<b>26</b>	<b>2</b>	-	<b>(51)</b>
<b>APPROPRIATIONS</b>									
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-
Transfer to Other Reserves		-	-	-	-	-	-	-	-
Balance being Funds for future Appropriations		29	-	(108)	-	26	2	-	(51)
<b>TOTAL (D)</b>		<b>29</b>	-	<b>(108)</b>	-	<b>26</b>	<b>2</b>	-	<b>(51)</b>
(a) Interim Bonus paid :		-	-	12	-	-	-	-	12
(b) Allocation of Bonus to policy holders:		-	-	-	-	-	-	-	-
(c) Surplus shown in the Revenue Account		29	-	(108)	-	26	2	-	(51)
<b>(d) Total Surplus: (a) + (b) + (c)</b>		<b>29</b>	-	<b>(96)</b>	-	<b>26</b>	<b>2</b>	-	<b>(39)</b>
<b>Funds for Future Appropriation</b>									
Opening balance as on 01.10.2025		166	-	16,389	-	95	7	-	16,657
Add: Current Period Appropriation		29	-	(108)	-	26	2	-	(51)
<b>Balance carried Forward to Balance Sheet</b>		<b>195</b>	-	<b>16,281</b>	-	<b>121</b>	<b>10</b>	-	<b>16,606</b>

\*Represents the deemed realised gain as per norms specified by the Authority

\*\* Represents mathematical reserves after allocation of bonus

## FORM L-1-A-RA

## SHIRAM LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO AND DATE OF REGISTRATION WITH IRDA :128 DATED 17th NOVEMBER 2005

REVENUE ACCOUNT UPTO THE QUARTER ENDED DECEMBER 31, 2025

Policyholders' Account (Technical Account)

(Amount in Rs. Lakhs)

Particulars	Sch	Linked		Participating		Non-Participating			Total
		Life	Pension Individual	Life	Life	Variable Insurance	Health	Annuity	
<b>Premiums earned – net</b>									
(a) Premium	L-4	20,003	2,215	97,400	1,81,566	1,970	5	13,535	3,16,694
(b) Reinsurance ceded		(35)	-	(109)	(8,729)	-	-	-	(8,873)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-
<b>Income from Investments</b>									
(a) Interest, Dividend & Rent - Gross		1,180	66	19,479	37,590	1,513	1	1,216	61,045
(b) Profit on sale/redemption of investments		2,639	153	10,335	948	45	0	2	14,121
(c) (Loss) on sale/redemption of investments		(1,381)	(80)	(1,674)	(1)	-	(0)	-	(3,137)
(d) Transfer/Gain on revaluation/Change in fair value*		1,888	110	-	(763)	-	-	-	1,235
(e) Amortisation of (premium)/discount on investments		192	11	1,857	5,257	26	0	101	7,443
<b>Other income</b>									
(a) Others		16	0	86	303	74	0	0	479
(b) Interest on Policy Loan		-	-	885	1,122	-	-	-	2,007
(c) Late Fees		-	-	149	168	-	-	-	317
<b>Contribution from the Shareholders' a/c</b>									
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-
<b>TOTAL (A)</b>		<b>24,502</b>	<b>2,474</b>	<b>1,28,406</b>	<b>2,17,461</b>	<b>3,629</b>	<b>5</b>	<b>14,854</b>	<b>3,91,331</b>
Commission	L-5	1,558	205	16,623	23,008	-	-	35	41,429
Operating Expenses related to Insurance Business	L-6	2,268	151	30,708	53,634	19	1	203	86,984
Provision for doubtful debts		-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-
Provision for Taxation#		(6)	-	8	(10)	0	0	(3)	(11)
Provisions (other than taxation)									
(a) For diminution in the value of investments (net)		-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-
Goods and Service Tax on ULIP Charges		257	11	-	-	-	-	-	268
<b>TOTAL (B)</b>		<b>4,077</b>	<b>366</b>	<b>47,339</b>	<b>76,633</b>	<b>19</b>	<b>1</b>	<b>235</b>	<b>1,28,670</b>
Benefits Paid (Net)	L-7	6,243	286	37,307	88,267	260	-	1,198	1,33,561
Interim Bonus Paid		-	-	42	-	-	-	-	42
Change in valuation of liability in respect of life policies in force									
(a) Gross **		120	1	48,604	58,270	3,229	(6)	14,795	1,25,014
(b) Amount ceded in Re-insurance		-	-	-	-	-	-	-	-
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		14,410	1,783	-	-	-	-	-	16,193
(e) Fund for Discontinued Policies		1,712	260	-	-	-	-	-	1,973
<b>TOTAL (C)</b>		<b>22,486</b>	<b>2,331</b>	<b>85,952</b>	<b>1,46,538</b>	<b>3,489</b>	<b>(6)</b>	<b>15,993</b>	<b>2,76,783</b>
<b>SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)</b>		<b>(2,061)</b>	<b>(223)</b>	<b>(4,885)</b>	<b>(5,710)</b>	<b>121</b>	<b>10</b>	<b>(1,374)</b>	<b>(14,122)</b>
Amount transferred from Shareholders' Account		2,138	223	-	5,710	-	-	1,374	9,445
<b>Amount available for appropriation</b>		<b>77</b>	<b>-</b>	<b>(4,885)</b>	<b>-</b>	<b>121</b>	<b>10</b>	<b>-</b>	<b>(4,677)</b>
<b>APPROPRIATIONS</b>									
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-
Transfer to Other Reserves		-	-	-	-	-	-	-	-
Balance being Funds for future Appropriations		77	-	(4,885)	-	121	10	-	(4,677)
<b>TOTAL (D)</b>		<b>77</b>	<b>-</b>	<b>(4,885)</b>	<b>-</b>	<b>121</b>	<b>10</b>	<b>-</b>	<b>(4,677)</b>
(a) Interim Bonus paid :		-	-	42	-	-	-	-	42
(b) Allocation of Bonus to policy holders:		-	-	-	-	-	-	-	-
(c) Surplus shown in the Revenue Account		77	-	(4,885)	-	121	10	-	(4,677)
<b>(d) Total Surplus: (a) + (b) + (c)</b>		<b>77</b>	<b>-</b>	<b>(4,843)</b>	<b>-</b>	<b>121</b>	<b>10</b>	<b>-</b>	<b>(4,635)</b>
<b>Funds for Future Appropriation</b>									
Opening balance		117	-	21,166	-	-	-	-	21,283
Add: Current Period Appropriation		77	-	(4,885)	-	121	10	-	(4,677)
<b>Balance carried Forward to Balance Sheet</b>		<b>195</b>	<b>-</b>	<b>16,281</b>	<b>-</b>	<b>121</b>	<b>10</b>	<b>-</b>	<b>16,606</b>

\*Represents the deemed realised gain as per norms specified by the Authority

\*\* Represents mathematical reserves after allocation of bonus

Particulars	Sch	Linked -Non-Par		Participating	Non-Participating				Total
		Life	Pension Individual	Life	Life	Variable Insurance	Health	Annuity	
<b>Premiums earned – net</b>									
(a) Premium	L-4	4,855	452	32,621	75,224	501	4	1,451	1,15,107
(b) Reinsurance ceded		(4)	-	(29)	(1,323)	-	-	-	(1,355)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-
<b>Income from Investments</b>									
(a) Interest, Dividend & Rent - Gross		371	3	5,893	11,019	443	5	273	18,008
(b) Profit on sale/redemption of investments		1,386	5	2,439	86	1	0	0	3,917
(c) (Loss) on sale/redemption of investments		(242)	(5)	(169)	(6)	-	-	-	(423)
(d) Transfer/Gain on revaluation/Change in fair value		(5,417)	(167)	-	(233)	-	(0)	-	(5,817)
(e) Amortisation of (premium)/discount on investments		50	1	488	1,552	6	1	28	2,126
<b>Other income</b>									
(a) Others		(5)	0	48	142	22	-	-	207
(b) Interest on Policy Loan		-	-	256	312	-	-	-	568
(c) Late Fees		-	-	42	44	-	-	-	86
<b>Contribution from the Shareholders' a/c</b>									
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-
<b>TOTAL (A)</b>		<b>993</b>	<b>288</b>	<b>41,590</b>	<b>86,817</b>	<b>973</b>	<b>11</b>	<b>1,752</b>	<b>1,32,424</b>
Commission	L-5	424	56	6,783	7,848	-	-	6	15,116
Operating Expenses related to Insurance Business	L-6	504	22	9,658	14,469	8	0	51	24,713
Provision for doubtful debts		-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-
Provision for Taxation		(61)	-	32	619	5	2	(32)	564
Provisions (other than taxation)									
(a) For diminution in the value of investments (net)		-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-
Goods and Service Tax on ULIP Charges		113	3	-	-	-	-	-	116
<b>TOTAL (B)</b>		<b>980</b>	<b>81</b>	<b>16,473</b>	<b>22,936</b>	<b>13</b>	<b>2</b>	<b>25</b>	<b>40,509</b>
Benefits Paid (Net)	L-7	2,456	60	11,537	18,943	68	2	281	33,347
Interim Bonus Paid		-	-	10	-	-	-	-	10
Change in valuation of liability in respect of life policies in force									
(a) Gross **		63	(1)	13,379	41,304	866	(3)	1,637	57,245
(b) Amount ceded in Re-insurance		-	-	-	-	-	-	-	-
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		(2,587)	126	-	-	-	-	-	(2,460)
(e) Fund for Discontinued Policies		437	50	-	-	-	-	-	487
<b>TOTAL (C)</b>		<b>370</b>	<b>235</b>	<b>24,926</b>	<b>60,247</b>	<b>934</b>	<b>(1)</b>	<b>1,918</b>	<b>88,629</b>
<b>SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)</b>		<b>(356)</b>	<b>(28)</b>	<b>190</b>	<b>3,634</b>	<b>27</b>	<b>10</b>	<b>(191)</b>	<b>3,287</b>
Amount transferred from Shareholders' Account		364	28	-	-	-	(2)	191	579
<b>Amount available for appropriation</b>		<b>8</b>	<b>-</b>	<b>190</b>	<b>3,634</b>	<b>27</b>	<b>8</b>	<b>-</b>	<b>3,866</b>
<b>APPROPRIATIONS</b>									
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-
Transfer to Other Reserves		-	-	-	-	-	-	-	-
Balance being Funds for future Appropriations		8	-	190	3,634	27	8	-	3,866
<b>Total (D)</b>		<b>8</b>	<b>-</b>	<b>190</b>	<b>3,634</b>	<b>27</b>	<b>8</b>	<b>-</b>	<b>3,866</b>
(a) Interim Bonus paid :		-	-	10	-	-	-	-	10
(b) Allocation of Bonus to policy holders:		-	-	-	-	-	-	-	-
(c) Surplus shown in the Revenue Account		8	-	190	3,634	27	8	-	3,866
<b>(d) Total Surplus: (a) + (b) + (c)</b>		<b>8</b>	<b>-</b>	<b>200</b>	<b>3,634</b>	<b>27</b>	<b>8</b>	<b>-</b>	<b>3,876</b>
<b>Funds for Future Appropriation</b>									
Opening balance		112	-	14,530	2,550	31	-	-	17,223
Add: Current Period Appropriation		8	-	190	3,634	27	8	-	3,866
<b>Balance carried Forward to Balance Sheet</b>		<b>120</b>	<b>-</b>	<b>14,721</b>	<b>6,184</b>	<b>58</b>	<b>8</b>	<b>-</b>	<b>21,090</b>

Particulars	Sch	Linked		Participating		Non-Participating				Total
		Life	Pension Individual	Life	Life	Variable Insurance	Health	Annuity		
<b>Premiums earned – net</b>										
(a) Premium	L-4	12,008	857	80,090	1,78,192	3,629	6	3,400	2,78,183	
(b) Reinsurance ceded		(8)	-	(82)	(5,341)	-	-	-	(5,432)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	
<b>Income from Investments</b>										
(a) Interest, Dividend & Rent - Gross		1,097	27	17,184	31,855	1,216	5	719	52,103	
(b) Profit on sale/redemption of investments		5,157	133	6,182	313	2	0	1	11,789	
(c) (Loss on sale/redemption of investments)		(342)	(9)	(169)	(6)	-	-	-	(527)	
(d) Transfer/Gain on revaluation/Change in fair value*		(2,073)	(54)	-	(417)	-	(0)	-	(2,544)	
(e) Amortisation of (premium)/discount on investments		145	4	1,403	4,235	20	1	83	5,890	
<b>Other income</b>										
(a) Others		14	0	133	445	60	-	-	652	
(b) Interest on Policy Loan		-	-	721	848	-	-	-	1,569	
(c) Late Fees		-	-	153	166	-	-	-	319	
<b>Contribution from the Shareholders' a/c</b>										
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	
<b>TOTAL (A)</b>		<b>15,998</b>	<b>959</b>	<b>1,05,614</b>	<b>2,10,289</b>	<b>4,927</b>	<b>13</b>	<b>4,204</b>	<b>3,42,003</b>	
Commission	L-5	900	91	16,060	21,959	-	-	40	39,052	
Operating Expenses related to Insurance Business	L-6	1,233	39	24,609	42,282	22	1	52	68,240	
Provision for doubtful debts		-	-	-	-	-	-	-	-	
Bad debts written off		-	-	-	-	-	-	-	-	
Provision for Taxation		(105)	-	(303)	1,054	10	1	(41)	615	
Provisions (other than taxation)										
(a) For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	
Goods and Service Tax on ULIP Charges		290	10	-	-	-	-	-	299	
<b>TOTAL (B)</b>		<b>2,317</b>	<b>139</b>	<b>40,365</b>	<b>65,295</b>	<b>32</b>	<b>3</b>	<b>50</b>	<b>1,08,206</b>	
Benefits Paid (Net)	L-7	7,832	108	27,122	50,968	276	11	757	87,074	
Interim Bonus Paid		-	-	33	-	-	-	-	33	
Change in valuation of liability in respect of life policies									-	
(a) Gross **		110	1	39,872	87,841	4,562	(8)	3,637	1,36,015	
(b) Amount ceded in Re-insurance		-	-	-	-	-	-	-	-	
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		5,493	642	-	-	-	-	-	6,135	
(e) Fund for Discontinued Policies		863	116	-	-	-	-	-	978	
<b>TOTAL (C)</b>		<b>14,299</b>	<b>866</b>	<b>67,027</b>	<b>1,38,809</b>	<b>4,838</b>	<b>2</b>	<b>4,395</b>	<b>2,30,235</b>	
<b>SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)</b>		<b>(619)</b>	<b>(48)</b>	<b>(1,778)</b>	<b>6,184</b>	<b>58</b>	<b>8</b>	<b>(241)</b>	<b>3,561</b>	
Amount transferred from Shareholders' Account		635	48	-	-	-	-	241	924	
<b>Amount available for appropriation</b>		<b>17</b>	<b>-</b>	<b>(1,778)</b>	<b>6,184</b>	<b>58</b>	<b>8</b>	-	<b>4,486</b>	
<b>APPROPRIATIONS</b>										
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	
Transfer to Other Reserves		-	-	-	-	-	-	-	-	
Balance being Funds for future Appropriations		17	-	(1,778)	6,184	58	8	-	4,486	
<b>TOTAL (D)</b>		<b>17</b>	<b>-</b>	<b>(1,778)</b>	<b>6,184</b>	<b>58</b>	<b>8</b>	-	<b>4,486</b>	
(a) Interim Bonus paid :		-	-	33	-	-	-	-	33	
(b) Allocation of Bonus to policy holders:		-	-	-	-	-	-	-	-	
(c) Surplus shown in the Revenue Account		(619)	(48)	(1,778)	6,184	58	8	(241)	3,564	
<b>(d) Total Surplus: (a) + (b) + (c)</b>		<b>(619)</b>	<b>(48)</b>	<b>(1,745)</b>	<b>6,184</b>	<b>58</b>	<b>8</b>	<b>(241)</b>	<b>3,595</b>	
<b>Funds for Future Appropriation</b>										
Opening balance		103	-	16,500	-	-	-	-	16,603	
Add: Current Period Appropriation		17	-	(1,778)	6,184	58	8	-	4,488	
<b>Balance carried Forward to Balance Sheet</b>		<b>120</b>	<b>-</b>	<b>14,721</b>	<b>6,184</b>	<b>58</b>	<b>8</b>	-	<b>21,092</b>	

\*Represents the deemed realised gain as per norms specified by the Authority

\*\* Represents mathematical reserves after allocation of bonus

## Shareholders' Account (Non-technical Account)

(Rs. in Lakhs)

Particulars	Sch	For the quarter December 31, 2025	Upto the quarter December 31, 2025	For the quarter December 31, 2024	Upto the quarter December 31, 2024
Amounts transferred from/to the Policyholders Account (Technical Account)		-	-	-	-
Income From Investments					
(a) Interest, Dividends & Rent – Gross		1,266	3,755	1,161	3,575
(b) Profit on sale/redemption of investments		288	1,099	319	1,178
(c) (Loss on sale/ redemption of investments)		(84)	(166)	(19)	(22)
(d) Amortisation of (premium)/discount on investments		80	327	85	212
Other Income		0	21	6	107
<b>TOTAL (A)</b>		<b>1,550</b>	<b>5,036</b>	<b>1,552</b>	<b>5,050</b>
Expense other than those directly related to the insurance business		37	96	22	93
Contribution to Policyholders' A/c		-	-	-	-
(a) Towards Excess Expenses of Management		-	-	-	-
(b) Others		-	-	-	-
Interest on subordinated debt		5	5	-	-
Expenses towards CSR activities		41	225	-	200
Penalties		-	13	-	-
Bad debts written off		-	-	-	-
Amount Transferred to Policyholders' Account		1,578	9,445	580	924
Provisions (Other than taxation)					
(a) For diminution in the value of investments (Net)		-	-	-	-
(b) Provision for doubtful debts		-	-	-	-
(c) Others		-	-	-	-
<b>TOTAL (B)</b>		<b>1,661</b>	<b>9,784</b>	<b>602</b>	<b>1,217</b>
<b>Profit/ (Loss) before tax</b>		<b>(112)</b>	<b>(4,748)</b>	<b>950</b>	<b>3,833</b>
Provision for Taxation		0	0	302	722
<b>Profit / (Loss) after tax</b>		<b>(112)</b>	<b>(4,748)</b>	<b>648</b>	<b>3,111</b>
<b>APPROPRIATIONS</b>					
(a) Balance at the beginning of the year			<b>67,682</b>		<b>69,880</b>
(b) Interim dividends paid			-		-
(c) Final dividend Paid			-		8,753
(d) Transfer to reserves/ other accounts			-		-
<b>PROFIT/(LOSS) CARRIED FORWARD TO BALANCE SHEET</b>			<b>62,934</b>		<b>64,238</b>

## FORM L-3-A-BS

## SHIRIRAM LIFE INSURANCE COMPANY LIMITED

REGISTRATION NO AND DATE OF REGISTRATION WITH IRDAI :128 DATED 17th NOVEMBER 2005

Balance Sheet as at December 31, 2025



(Rs. in Lakhs)

Particulars	Sch	As at December 31, 2025	As at December 31, 2024
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS:</b>			
Share Capital	L-8,L-9	18,174	18,038
Share Application Money Pending Allotment		-	-
Reserves & Surplus	L-10	68,339	64,994
Credit/(Debit)/ Fair Value Change Account		1,122	1,679
<b>Sub-Total</b>		<b>87,635</b>	<b>84,711</b>
Borrowings	L-11	9,000	-
<b>POLICYHOLDERS' FUNDS:</b>			
Credit/(Debit) Fair Value Change Account		3,840	16,971
Policy Liabilities		13,40,968	11,45,289
Funds for discontinued policies		5,992	3,929
(i) Discontinued on account of non-payment of premium		-	-
(ii) Others		-	-
Insurance Reserves		74,059	55,235
Provision for Linked Liabilities		-	-
<b>Sub-Total</b>		<b>14,33,859</b>	<b>12,21,424</b>
<b>FUNDS FOR FUTURE APPROPRIATIONS</b>			
Linked		195	120
Non-Linked (Non-PAR)		131	6,249
Non-Linked (PAR)		16,281	14,721
Deferred Tax Liabilities (Net)		-	-
<b>TOTAL</b>		<b>15,38,100</b>	<b>13,27,225</b>
<b>APPLICATION OF FUNDS</b>			
<b>INVESTMENTS</b>			
Shareholders'	L-12	96,984	80,294
Policyholders'	L-13	12,97,878	11,39,614
Assets Held to Cover Linked Liabilities	L-14	80,051	59,164
Loans	L-15	32,623	26,018
Fixed Assets	L-16	12,440	5,926
Deferred Tax Assets (Net)		-	-
<b>Current Assets</b>			
Cash and Bank Balances	L-17	21,765	19,509
Advances and Other Assets	L-18	61,554	54,019
<b>Sub-Total (A)</b>		<b>83,319</b>	<b>73,528</b>
Current Liabilities	L-19	62,898	50,680
Provisions	L-20	2,297	6,640
<b>Sub-Total (B)</b>		<b>65,195</b>	<b>57,320</b>
<b>NET CURRENT ASSETS (C) = (A - B)</b>	L-21	<b>18,124</b>	<b>16,208</b>
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)		-	-
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)		-	-
Deficit in Revenue Account (Policyholders' A/c)		-	-
<b>TOTAL</b>		<b>15,38,100</b>	<b>13,27,225</b>

## CONTINGENT LIABILITIES

(Rs. in Lakhs)

Particulars	As at December 31, 2025	As at December 31, 2024
Partly paid-up investments	4,000	6,993
Claims, other than against policies, not acknowledged as debts by the company	-	-
Underwriting commitments outstanding (in respect of shares and securities)	-	-
Guarantees given by or on behalf of the Company	-	-
Statutory demands/ liabilities in dispute, not provided for	1,000	786
Reinsurance obligations to the extent not provided for in accounts	-	-
Others	-	-
Claims, under policies, not acknowledged as debts (net of reinsurance)**	1,459	987
<b>TOTAL</b>	<b>6,459</b>	<b>8,766</b>

Note :

**\*1. Service Tax on ULIPS Surrender Charges (for this case contingent liability is NIL):**

Company has filed Appeal in CESTAT, Hyderabad against Adjudication O.R. No. 148/2015 – Adjn (Comm.) ST (DE nova) on 25.04.2016 and O.R.No. 194/2015 – Adjn (Comm.) ST on 30.01.2017. CESTAT has decided Appeals in favor of the Company in their orders dated 07.02.2019 and 08.02.2019. The Service Tax Department has filed an appeal in the Supreme Court against the CESTAT, Hyderabad order. We have also filed a counter on 11th January 2020. Amount involved in the above-mentioned appeal is Rs. 4633 lakhs (Original Demand and Interest thereon).

**\* 2. Trading in Securities (for this case contingent liability is NIL):**

Company had filed an appeal in Tribunal against O.R No. HYD-EXCUS-004-COM-06 dated 30.12.2016 regarding reversal of CENVAT for Trading in Securities. The Tribunal has passed an order dated 07.02.2019 in favor of the company. Service Tax Department has filed an appeal in High court against the Tribunal orders. Amount involved in the above-mentioned appeal is Rs. 1888 lakhs (Original Demand and Interest thereon).

**\*3. Assessment Order passed w.r.t DGGI SCN on Input tax credit (ITC) availed and utilization (for this case contingent liability is Rs.786 lakhs)**

The Company was served with a SCN dated Mar 17,2023 issued by the Directorate General of GST Intelligence (DGGI), demanding a sum of Rs. 786 lakhs (excluding interest and penalty). This demand pertains to the Company's availed and utilized GST ITC for the period July-2017 to March-2022. Following comprehensive legal consultation, the Company believes that the availed ITC is in compliance with the provisions of applicable laws and accordingly the Company has submitted the response to the captioned SCN on June 18, 2024 and appeared for personal hearing on July 26, 2024. Assessment Order dated January 28,2025 related to the above SCN is received on February 01,2025 without any change in the amount of demand as mentioned above. The Company has filed appeal against the assessment order with the appellate authority Commissioner (Appeals), Central Tax, Hyderabad on April 27,2025 for Telangana & Karnataka and April 28,2025 for Madhya Pradesh and Tamilnadu. The company has been advised by the legal experts that the grounds of appeal are well supported in law in view of which the Company does not expect any liability to arise in this regard whether in immediate appellate authority or higher forums. Consequently, the Company is continuing to disclose the said amount as Contingent liability.

**\*4) Show Cause Notice from Hyderabad Audit-I Commissionerate on Input Service Distribution (ISDI) (for this case contingent liability is Rs. 214 lakhs)**

Based on Final Audit Report, a Show cause notice dated on November 25, 2024 was issued by Hyderabad Audit-I Commissionerate, for the period FY 2018-19 to FY 2021-22 as to why the department should not demand Rs. 233 Lakh as penalty on the irregular availment and distribution of input tax credit by ISD unit [Input Service Distributor]. The demand is on two grounds, one is due to incorrect interpretation of ISD distribution by department and the other is due to technical glitch in GST portal. The company has submitted the response with justifications and attended for physical hearing with adjudicating authority.

However, the officer has dropped only ground two of Rs. 27 Lakhs and confirmed the penalty of Rs. 205 Lakhs of ground one in the final order. The Company is in the process of filing appeal with Commissioner (Appeals)-1, Basheerbagh, Hyderabad on or before November 09, 2025.

The Company has received notices from the GST authorities of various recipient states, including Telangana, proposing reversal of input tax credit (ITC) resulting to Rs. 230 lakhs in total along with applicable interest and penalties, citing procedural issues. However, final demand orders were passed by only 12 input recipient states where the demand is amounting to Rs. 8.5 Lakh (excluding interest and penalty). The demand ought to have been raised by Telangana State is Rs. 700 Lakhs. But, the proceeding were dropped by Deputy Commissioner, GST upon submission of a satisfactory explanation and accordingly no demand was raised for this state.

\*\* Represents possible liability to the company (net of reinsurance) in respect of cases filed against the Company's decision of repudiation of death claims and customer complaints. The company has deposited Rs.824 Lakhs with courts against legal cases.

**FORM L-4-PREMIUM SCHEDULE**

(Rs. in Lakhs)

Particulars	For the quarter December 31, 2025	Upto the quarter December 31, 2025	For the quarter December 31, 2024	Upto the quarter December 31, 2024
First year premiums	41,213	1,02,833	49,454	1,07,735
Renewal Premiums	60,524	1,62,925	49,361	1,20,884
Single Premiums	19,548	50,936	16,292	49,564
<b>TOTAL PREMIUM</b>	<b>1,21,285</b>	<b>3,16,694</b>	<b>1,15,107</b>	<b>2,78,183</b>
<b>Premium Income from Business written :</b>				
In India				
Outside India	-	-	-	-

\*Premium income excluding GST

**FORM L-5 - COMMISSION SCHEDULE**

(Rs. in Lakhs)

Total	For the quarter December 31, 2025	Upto the quarter December 31, 2025	For the quarter December 31, 2024	Upto the quarter December 31, 2024
Commission paid				
Direct - First year premiums	10,980	34,837	12,929	32,803
- Renewal Premiums	1,609	4,401	1,221	3,173
- Single Premiums	865	2,191	966	3,074
<b>Gross Commission</b>	<b>13,454</b>	<b>41,429</b>	<b>15,116</b>	<b>39,050</b>
Add: Commission on Re-insurance Accepted	-	-	-	-
Less: Commission on Re-insurance Ceded	-	-	-	-
<b>Net Commission</b>	<b>13,454</b>	<b>41,429</b>	<b>15,116</b>	<b>39,050</b>
<b>Rewards</b>	-	-	-	-
<b>Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):</b>				
Individual Agents	393	884	346	936
Corporate Agents -Bank	180	561	42	96
Corporate Agents -Others	10,352	33,645	12,678	30,960
Brokers	2,282	5,573	1,783	5,943
Micro Agents	-	-	-	-
Direct Business - Online <sup>1</sup>	-	-	-	-
Direct Business - Others	-	-	-	-
Common Service Centre (CSC)	53	147	23	46
Web Aggregators	(1)	(1)	1	51
Insurance Marketing Firm	195	619	243	1,019
Others- POS	1	2	-	-
<b>Total</b>	<b>13,454</b>	<b>41,429</b>	<b>15,116</b>	<b>39,050</b>
<b>Commission and Rewards on (Excluding Reinsurance)</b>				
<b>Business written :</b>				
In India	13,454	41,429	15,116	39,050
Outside India	-	-	-	-

<sup>1</sup> Commission on Business procured through company website

**FORM L-6-OPERATING EXPENSES SCHEDULE**

(Rs. in Lakhs)

S.No.	Particulars	For the quarter December 31, 2025	Upto the quarter December 31, 2025	For the quarter December 31, 2024	Upto the quarter December 31, 2024
1	Employees' remuneration & welfare benefits	21,424	59,463	17,351	47,040
2	Travel, conveyance and vehicle running expenses	1,371	3,732	951	2,646
3	Training expenses	1,182	4,088	821	2,266
4	Rents, rates & taxes	1,041	2,915	747	2,128
5	Repairs	(4)	52	7	78
6	Printing & stationery	80	326	242	504
7	Communication expenses	187	564	217	515
8	Legal & professional charges	620	1,983	604	1,470
9	Medical fees	72	206	67	171
10	Auditors' fees, expenses etc				
a)	as auditor	5	14	5	15
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	1	2	-	3
11	Advertisement and publicity	469	786	151	1,419
12	Interest & Bank Charges	106	338	112	385
13	Depreciation	453	1,273	325	968
14	Brand/Trade Mark usage fee/charges	25	55	207	580
15	Business Development and Sales Promotion Expenses	77	1,002	550	1,464
16	Stamp duty on policies	423	1,109	676	1,529
17	Information Technology Expenses	499	2,107	756	2,269
18	Goods and Services Tax (GST)	2,903	4,567	183	447
19	Others expenses	831	2,401	739	2,343
	<b>TOTAL</b>	<b>31,766</b>	<b>86,984</b>	<b>24,713</b>	<b>68,240</b>
	In India	31,766	86,984	24,713	68,240
	Outside India	-	-	-	-

**FORM L-7-BENEFITS PAID SCHEDULE**
**BENEFITS PAID [NET]**

(Rs. in Lakhs)

S. No.	Particulars	For the quarter December 31, 2025	Upto the quarter December 31, 2025	For the quarter December 31, 2024	Upto the quarter December 31, 2024
1.	Insurance Claims				
(a)	Claims by Death	22,128	61,369	14,634	41,793
(b)	Claims by Maturity	17,885	41,689	9,611	19,695
(c)	Annuities/Pension payment	443	1,128	230	645
(d)	Periodical Benefit	6,172	14,337	3,453	7,817
(e)	Health	-	-	-	-
(f)	Surrenders	6,995	20,004	6,117	18,533
(g)	Other benefits				
(i)	Others	193	928	136	518
(ii)	Partial withdrawal	26	41	49	56
(iii)	Riders	310	754	102	523
<b>Benefits Paid (Gross)</b>					
<b>In India</b>		<b>54,151</b>	<b>1,40,251</b>	<b>34,331</b>	<b>89,582</b>
<b>Outside India</b>		-	-	-	-
2.	(Amount ceded in reinsurance):				
(a)	Claims by Death	(2,825)	(6,690)	(984)	(2,506)
(b)	Claims by Maturity	-	-	-	-
(c)	Annuities/Pension payment	-	-	-	-
(d)	Periodical Benefit	-	-	-	-
(e)	Health	-	-	-	-
3.	Amount accepted in reinsurance:				
(a)	Claims by Death	-	-	-	-
(b)	Claims by Maturity	-	-	-	-
(c)	Annuities/Pension payment	-	-	-	-
(d)	Periodical Benefit	-	-	-	-
(e)	Health	-	-	-	-
<b>TOTAL</b>		<b>51,326</b>	<b>1,33,561</b>	<b>33,347</b>	<b>87,075</b>
<b>Benefits Paid (Net)</b>					
In India		51,326	1,33,561	33,347	87,075
Outside India		-	-	-	-

Notes:

- a) Claims incurred shall comprises of claims paid, specific claims settlement costs wherever applicable and change in the outstanding provision for claims at the year-end.  
 b) Fees and expenses connected with claims shall be included in claims.  
 c) Legal and other fees and expenses shall also form part of the claims cost, wherever applicable.

**FORM L-8-SHARE CAPITAL SCHEDULE**

(Rs. in Lakhs)

S.No.	Particulars	As at December 31, 2025	As at December 31, 2024
1	<b>Authorised Capital</b> 55,01,50,000 Equity Shares of Rs. 10/- Each	55,015	55,015
2	<b>Issued Capital</b> 18,17,44,652 (Previous Year 18,03,82,318 Equity Shares) of Rs. 10/- Each	18,174	18,038
3	<b>Subscribed Capital</b> 18,17,44,652 (Previous Year 18,03,82,318 Equity Shares) of Rs. 10/- Each	18,174	18,038
4	<b>Called-up Capital</b> 18,17,44,652 (Previous Year 18,03,82,318 Equity Shares) of Rs. 10/- Each Less : Calls unpaid Add : Shares forfeited (Amount Originally paid up ) Less : Par value of Equity Shares bought back Less : Preliminary Expenses ( Expenses including commission or brokerage on underwriting or subscription of shares )	18,174	18,038
	<b>TOTAL</b>	<b>18,174</b>	<b>18,038</b>

**FORM L-9-PATTERN OF SHAREHOLDING SCHEME**

**PATTERN OF SHAREHOLDING**

[As certified by the Management]

Shareholder	As at December 31, 2025		As at December 31, 2024	
	Number of Shares	% of Holdings	Number of Shares	% of Holdings
<b>Promoters</b>				
Indian - Shriram Capital Private Limited	8,54,35,007	47%	8,54,35,007	47%
R Thyagarajan D V Ravi C/O Shriram Ownership Trust	89,39,967	5%	89,39,967	5%
R Thyagarajan	1	0%	1	0%
Foreign - Sanlam Emerging Markets (Mauritius) Limited	4,12,56,250	23%	4,12,56,250	23%
<b>Investors</b>				
Indian:				
Piramal Enterprises Limited	2,67,48,845	15%	2,67,48,845	15%
Foreign:				
TPG India Investments II INC, Mauritius	1,26,19,900	7%	1,26,19,900	7%
Others-Domestic	67,44,682	4%	53,82,348	3%
<b>TOTAL</b>	<b>18,17,44,652</b>	<b>100%</b>	<b>18,03,82,318</b>	<b>100%</b>

## PART (A) :

## PARTICULARS OF THE SHAREHOLDING PATTERN OF THE SHRIRAM LIFE INSURANCE COMPANY LIMITED, AS AT QUARTER ENDED DECEMBER 31, 2025

Sl No	Category	No. of Investors	No of shares held	% of shareholdings	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 Total shares held (VII) = (VI)/(III)*100	Number of shares(VIII)	As a percentage of Total shares held (IX) = (VIII)/(III)*100
<b>A</b>	<b>Promoters &amp; Promoters Group</b>							
<b>A.1</b>	<b>Indian Promoters</b>							
	<b>Individuals/HUF</b>							
i)	Mr. R Thyagarajan (Names of major shareholders)	1	1	0.00	0.00	-	-	-
ii)	<b>Bodies Corporate:</b> Shriram Capital Private Limited (formerly Shriram Financial Ventures (Chennai) P Ltd)	1	8,54,35,007	47.01	8,543.50	-	-	-
iii)	<b>Financial Institutions/Banks</b>	-	-	-	-	-	-	-
iv)	<b>Central Government/State Government(s)/President of India</b>	-	-	-	-	-	-	-
v)	Persons acting in Concert (Please specify)	-	-	-	-	-	-	-
vi)	Any other (Please specify) Mr. R Thyagarajan and Mr. D. V. Ravi ( holding in trust for SHRIRAM OWNERSHIP TRUST)	1	89,39,967	4.92	894.00	-	-	-
<b>A.2</b>	<b>Foreign Promoters</b>							
i)	<b>Individuals</b>							
	<b>(Names of major shareholders)</b>							
ii)	<b>Bodies Corporate:</b> (i) Sanlam Emerging Markets (Mauritius) Limited	1	4,12,56,250	22.70	4,125.63	-	-	-
iii)	Any other (Please specify)	-	-	-	-	-	-	-
<b>B</b>	<b>Non Promoters</b>							
<b>B.1</b>	<b>Public Shareholders</b>							
<b>1.1</b>	<b>Institutions</b>							
i)	Mutual Funds	-	-	-	-	-	-	-
ii)	Foreign Portfolio Investors	-	-	-	-	-	-	-
iii)	Financial Institutions/Banks	-	-	-	-	-	-	-
iv)	Insurance Companies	-	-	-	-	-	-	-
v)	FII belonging to Foreign promoter	-	-	-	-	-	-	-
vi)	FII belonging to Foreign promoter of Indian promoter	-	-	-	-	-	-	-
vii)	Provident Fund/Pension Fund	-	-	-	-	-	-	-
viii)	Alternative Investment Fund	-	-	-	-	-	-	-
ix)	Any other (Please specify)	-	-	-	-	-	-	-
<b>1.2</b>	<b>Central Government/State Government (s)/President of India</b>	-	-	-	-	-	-	-
<b>1.3</b>	<b>Non-Institutions</b>							
i)	Individual share capital upto Rs. 2 Lacs	455	8,55,933	0.47	85.59	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	13	4,07,100	0.22	40.71	-	-	-
iii)	NBFCs registered with RBI	-	-	-	-	-	-	-
iv)	Others: Trusts Non Resident Indian(NRI) Clearing Members Non Resident Indian Non Repatriable	-	-	-	-	-	-	-
	<b>Bodies Corporate</b>							
	Bodies Corporate (Others)	15	14,893	0.01	1.49	-	-	-
	Piramal Enterprises Ltd.	1	2,67,48,845	14.72	2,674.88	-	-	-
	IEPF	-	-	-	-	-	-	-
v)	Any other (Please specify) HUFs, LLPs and other transferees	14	88,249	0.05	8.82	-	-	-
	Overseas Body Corporate - TPG India Investments II Inc, Mauritius	1	1,26,19,900	6.94	1,261.99	-	-	-
<b>B.2</b>	<b>Non Public Shareholders</b>							
2.1)	Custodian/DR Holder	-	-	-	-	-	-	-
2.2)	Any other (Please specify)	-	-	-	-	-	-	-
	Employees	496	52,51,507	2.89	525.15	-	-	-
	Shriram Group Executives Welfare Trust	1	1,27,000	0.07	12.70	-	-	-
	<b>Total:</b>	<b>1,000</b>	<b>18,17,44,652</b>	<b>100.00</b>	<b>18,174.47</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Foot Notes**

- i) All holdings, above 1% of the paid up equity, have to be separately disclosed.  
 ii) Indian Promoters - As defined under Regulation 3 (1) (l) of the Insurance Regulatory and Development Authority of India (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.  
 iv) Shriram Capital Pvt. Ltd and Shriram Ownership Trust have become the promoter of the company on amalgamation of Shriram LI Holdings Pvt. Ltd with the company as approved by the Hon'ble NCLT Hyderabad and Chennai

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

**PART B:**

Name of the Indian Promoter / Indian Investor: SHIRAM CAPITAL PRIVATE LIMITED

December 31, 2025

Sl. No.	Category	No. of Investors	No. of shares held	% of shareholdings	Paid up equity (Rs. in lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						No. of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	No. of shares (VIII)	As a percentage of Total Shares Held (IX) = (VIII)/(III)*100
<b>A</b>	<b>Promoters &amp; Promoters Group</b>								
<b>A.1</b>	<b>Indian Promoters</b>								
i)	Individuals/HUF (Names of major shareholders):	-	-	-	-	-	-	-	-
ii)	Bodies Corporate: (i) (ii) (iii)	-	-	-	-	-	-	-	-
iii)	Financial Institutions / Banks	-	-	-	-	-	-	-	-
iv)	Central Government/State Government(s)/President of India	-	-	-	-	-	-	-	-
v)	Persons acting in Concert (Please specify)	-	-	-	-	-	-	-	-
vi)	Any other								
	I) Trust - Mr. R Thyagarajan & Mr. D V Ravi (Holding in trust for Shriram Ownership Trust)	1	2,05,900	28.73	20.59	-	-	-	-
<b>A.2</b>	<b>Foreign Promoters</b>								
i)	Individuals (Names of major shareholders)	-	-	-	-	-	-	-	-
ii)	Bodies Corporate\$: <b>Promoter group</b> (i) Sanlam Emerging Markets (Mauritius) Limited (ii) (iii)	1	2,91,712	40.70	29.17	-	-	-	-
iii)	Any other (Please specify)	-	-	-	-	-	-	-	-
<b>B</b>	<b>Non Promoters</b>								
<b>B.1</b>	<b>Public Shareholders</b>								
<b>1.1)</b>	<b>Institutions</b>								
i)	Mutual Funds	-	-	-	-	-	-	-	-
ii)	Foreign Portfolio Investors	-	-	-	-	-	-	-	-
iii)	Financial Institutions/Banks	-	-	-	-	-	-	-	-
iv)	Insurance Companies	-	-	-	-	-	-	-	-
v)	FII belonging to Foreign Promoter#	-	-	-	-	-	-	-	-
vi)	FII belonging to Foreign Promoter of Indian Promoter#	-	-	-	-	-	-	-	-
vii)	Provident Fund/Pension Fund	-	-	-	-	-	-	-	-
viii)	Alternative Investment Fund	-	-	-	-	-	-	-	-
ix)	Any other (Please specify) Trust	-	-	-	-	-	-	-	-
<b>1.2)</b>	<b>Central Government/State Government(s)/President of India</b>								
<b>1.3)</b>	<b>Non-Institutions</b>								
i)	Individual Share Capital upto Rs. 2 Lacs	14	25,736	3.59	2.57	-	-	-	-
ii)	Individual Share Capital in excess of Rs. 2 Lacs	-	-	-	-	-	-	-	-
iii)	NBFCs registered with RBI	-	-	-	-	-	-	-	-
	Others:	-	-	-	-	-	-	-	-
	Trust - Mr. D V Ravi (Holding in trust for Shriwell Trust )	1	1,43,394	20.01	14.34	-	-	-	-
	Shriram Group Executives Welfare Trust	1	50,000	6.98	5.00	-	-	-	-
iv)	-Non Resident Indian (NRI) -Clearing Members -Non Resident Indian Non Repatriable -IEPF	-	-	-	-	-	-	-	-
	-Bodies Corporate	-	-	-	-	-	-	-	-
	-Any other (Please specify)	-	-	-	-	-	-	-	-
<b>B.2</b>	<b>Non Public Shareholders</b>								
<b>2.1)</b>	<b>Custodian/DR Holder</b>	-	-	-	-	-	-	-	-
<b>2.2)</b>	<b>Employee Benefit Trust</b>	-	-	-	-	-	-	-	-
<b>2.3)</b>	<b>Any other (Please specify) Overseas Corporate Bodies</b>	-	-	-	-	-	-	-	-
	<b>Total</b>	18	7,16,742	100.00	71.67	-	-	-	-

**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 11(1)(ii) of the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies)
  - 3 Details of investors (excluding employees holding under ESOP) have to be provided where the Insurance Company is unlisted.
  - 4 Details of Indian investors, singly and jointly holding more than 1%, have to be provided where the Insurance Company is listed.
- # Please specify names of 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 OCBs, indicating those OCBs which belong to the Group of the Joint Venture partner/foreign investor of the Indian Insurance Company

**FORM L-10-RESERVES AND SURPLUS SCHEDULE**

(Rs. in Lakhs)

S.No.	Particulars	As at December 31, 2025	As at December 31, 2024
1	Capital Reserve	2	2
2	Capital Redemption Reserve	-	-
3	Share Premium		
	Opening Balance	754	584
	Add: Additions during the period	190	170
	Less: Deletion during the period <sup>^</sup>	(22)	-
		922	754
4	Revaluation Reserve		
	Opening balance	4,493	-
	Add: Addition during the year	-	-
	<b>Gross Total</b>	<b>4,493</b>	-
	Less: Depreciation charged on revaluation reserve in current year	(22)	-
	<b>Closing Balance</b>	<b>4,471</b>	-
5	General Reserves	-	-
	Less: Amount utilized for Buy-back of shares	-	-
	Less: Amount utilized for issue of Bonus shares	-	-
6	Catastrophe Reserve	-	-
7	Other Reserves		
	Employees stock option outstanding		
	Opening Balance	-	-
	Add: Addition during the period	9	-
	<b>Gross Total</b>	<b>9</b>	-
	Less: Reduction during the period	-	-
	<b>Closing Balance</b>	<b>9</b>	-
8	Balance of profit in Profit and Loss Account	62,934	64,238
	<b>TOTAL</b>	<b>68,339</b>	<b>64,994</b>

<sup>^</sup> The Company has adjusted the debenture raising expenses of ₹ 22 Lakhs (December 31, 2024: ₹ Nil/NA) against the Share Premium account as per Section 52 of the Companies Act, 2013.

## FORM L-11-BORROWINGS SCHEDULE

(Rs. in Lakhs)

S.No.	Particulars	As at December 31, 2025	As at December 31, 2024
1	In the form of Debentures/ Bonds	9,000	-
2	From Banks	-	-
3	From Financial Institutions	-	-
4	Others	-	-
	<b>TOTAL</b>	<b>9,000</b>	<b>-</b>

**Note:**

1. During the period ended December 31, 2025, the company had issued, Unsecured, subordinated, listed, rated, redeemable, taxable, non-convertible debentures (NCDs) in the nature of 'Subordinated Debt' as per the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 aggregating to ₹ 9,000 Lakhs at a coupon rate of 9.55% p.a. payable annually. The said NCDs were allotted on December 30, 2025 and are redeemable at the end of 10 years from the date of allotment with a call option to the Company to redeem the NCDs post the completion of 5 years from the deemed date of allotment and annually thereafter.

2. Amount due within 12 months of the balance sheet date: Nil

### DISCLOSURE FOR SECURED BORROWINGS

(Rs. in Lakhs)

Sl.No.	Source / Instrument	Amount Borrowed	Amount of Security	Nature of Security
1	Nil	Nil	Nil	Nil

**Note:**

- a) The extent to which the borrowings are secured shall be separately disclosed stating the nature of the security under each sub-head, as given above.
- b) Amounts due within 12 months from the date of Balance Sheet should be shown separately.
- c) Debentures include NCDs issued as per IRDAI (Other Forms of Capital) Regulations, 2022

**FORM L-12-INVESTMENTS - SHAREHOLDERS' SCHEDULE**

S.No.	Particulars	As at December 31, 2025	As at December 31, 2024
<b>LONG TERM INVESTMENTS</b>			
1	Government securities and Government guaranteed bonds including Treasury Bills	20,455	15,053
2	Other Approved Securities	15,507	19,012
3	Other Investments		
	(a) Shares		
	(aa) Equity	6,052	5,791
	(ab) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	13,725	10,833
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	25,888	19,521
5	Other than Approved Investments		
	(a) Equity	6,180	5,737
	(b) Debentures/Bond	-	-
	(c) others	703	424
<b>SHORT TERM INVESTMENTS</b>			
1	Government securities and Government guaranteed bonds including Treasury Bills	-	-
2	Other Approved Securities	274	3,314
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	1,799	-
	(e) Other Securities	6,399	449
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	-	160
5	Other than Approved Investments		
	(a) Debentures/Bond	-	-
	(b) Mutual Funds	-	-
	<b>TOTAL</b>	<b>96,984</b>	<b>80,294</b>
	<b>INVESTMENTS</b>		
	In India	96,984	80,294
	Outside India	-	-
	<b>TOTAL</b>	<b>96,984</b>	<b>80,294</b>

Note: Investments maturing within twelve months from balance sheet date and investments made with the specific intention to dispose of within twelve months from balance sheet date have been classified as short-term investments.

1	Investments in Subsidiary, Holding Company, Joint Venture & Associates at cost	Nil	Nil
2	Investments made out of Catastrophe reserve	Nil	Nil

**FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE**

S.No.	Particulars	As at December 31, 2025	As at December 31, 2024
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	4,59,561	3,73,329
2	Other Approved Securities	3,21,393	2,83,341
3	Other Investments <ul style="list-style-type: none"> <li>(a) Shares               <ul style="list-style-type: none"> <li>(aa) Equity</li> <li>(bb) Preference</li> </ul> </li> <li>(b) Mutual Funds</li> <li>(c) Derivative Instruments</li> <li>(d) Debentures/ Bonds</li> <li>(e) Other Securities - Fixed Deposits</li> <li>(f) Subsidiaries</li> <li>(g) Investment Properties-Real Estate</li> </ul>	70,344	57,046
4	Investments in Infrastructure and Social Sector	1,65,568	1,68,043
5	Other than Approved Investments <ul style="list-style-type: none"> <li>(a) Equity</li> <li>(b) Debentures/Bond</li> <li>(b) Others</li> </ul>	2,052	2,38,385
	<b>SHORT TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	366	1,498
2	Other Approved Securities	2,303	1,656
3	Other Investments <ul style="list-style-type: none"> <li>(a) Shares               <ul style="list-style-type: none"> <li>(aa) Equity</li> <li>(bb) Preference</li> </ul> </li> <li>(b) Mutual Funds</li> <li>(c) Derivative Instruments</li> <li>(d) Debentures/ Bonds</li> <li>(e) Other Securities</li> <li>(f) Subsidiaries</li> <li>(g) Investment Properties-Real Estate</li> </ul>	3,302	3,547
4	Investments in Infrastructure and Social Sector	7,921	7,349
5	Other than Approved Investments <ul style="list-style-type: none"> <li>(a) Debenture / Bonds</li> <li>(b) Mutual Funds</li> </ul>	7,477	3,291
	<b>TOTAL</b>	<b>12,97,878</b>	<b>11,39,614</b>
	<b>INVESTMENTS</b>		
	In India	12,97,878	11,39,614
	Outside India	-	-
	<b>TOTAL</b>	<b>12,97,878</b>	<b>11,39,614</b>

Note: 1. Investments maturing within twelve months from balance sheet date and investments made with the specific intention to dispose of within twelve months from balance sheet date have been classified as short-term investments.

2."Investment Properties - Real Estate" represents investment in units of Real Estate Investment Trusts (REIT)

1	Investments in Subsidiary, Holding Company, Joint Venture & Associates at cost	Nil	Nil
2	Investments made out of Catastrophe reserve	Nil	Nil

**FORM L-14-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE**

(Rs. in Lakhs)

S.No.	Particulars	As at December 31, 2025	As at December 31, 2024
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	5,189	4,348
2	Other Approved Securities	1,767	1,832
3	Other Investments		
	(a) Shares		
	(aa) Equity	58,639	39,173
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	617	705
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector		
	(a) Equity	1,213	1,218
	(b) Bond	3,508	3,593
5	Other than Approved Investments		
	(a) Equity	1,576	2,753
	(b) Debenture / Bond	-	-
	<b>SHORT TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	6,119	3,854
2	Other Approved Securities	224	84
3	Other Investments		
	(a) Shares		
	(aa)Equity	-	-
	(bb)Preference	-	-
	(b) Mutual Funds	-	231
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	91	446
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector		
	(a) Equity	-	-
	(b) Bond	38	10
5	Other than Approved Investments		
	(a) Debenture / Bonds	-	-
	(b) Mutual Funds	-	-
	Net Current Assets	1,069	917
	<b>TOTAL</b>	<b>80,051</b>	<b>59,164</b>
	<b>INVESTMENTS</b>		
	In India		
	Outside India		
	<b>TOTAL</b>	<b>80,051</b>	<b>59,164</b>

Note: Investments maturing within twelve months from balance sheet date and investments made with the specific intention to dispose of within twelve months from balance sheet date have been classified as short-term investments

1	Investments in Subsidiary, Holding Company, Joint Venture & Associates at cost	Nil	Nil
2	Investments made out of Catastrophe reserve	Nil	Nil

**L-14A AGGREGATE VALUE OF INVESTMENTS OTHER THAN LISTED EQUITY SECURITIES AND DERIVATIVE INSTRUMENTS**

Particulars	Shareholders		Policyholders		Assets held to cover Linked Liabilities		Total	
	As at December 31, 2025	As at December 31, 2024	As at December 31, 2025	As at December 31, 2024	As at December 31, 2025	As at December 31, 2024	As at December 31, 2025	As at December 31, 2024
<b>Long Term Investments:</b>								
Book Value	84,219	70,363	12,02,231	10,63,099	10,983	10,268	12,97,433	11,43,729
Market Value	84,101	70,646	12,10,759	10,86,420	11,080	10,478	13,05,941	11,67,544
<b>Short Term Investments:</b>								
Book Value	6,673	3,924	25,081	17,342	7,536	5,568	39,289	26,835
Market Value	6,674	3,918	25,282	17,330	7,542	5,543	39,498	26,791

**FORM L-15-LOANS SCHEDULE**

S. No.	Particulars	As at December 31, 2025	As at December 31, 2024
1	<b>SECURITY-WISE CLASSIFICATION</b>		
	Secured		
	(a) On mortgage of property		
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) On Shares, Bonds, Govt. Securities, etc.	-	-
	(c) Loans against policies	32,623	26,018
	(d) Others	-	-
	Unsecured	-	-
	<b>TOTAL</b>	<b>32,623</b>	<b>26,018</b>
2	<b>BORROWER-WISE CLASSIFICATION</b>		
	(a) Central and State Governments	-	-
	(b) Banks and Financial Institutions	-	-
	(c) Subsidiaries	-	-
	(d) Companies	-	-
	(e) Loans against policies	32,623	26,018
	(f) Others	-	-
	<b>TOTAL</b>	<b>32,623</b>	<b>26,018</b>
3	<b>PERFORMANCE-WISE CLASSIFICATION</b>		
	(a) Loans classified as standard		
	(aa) In India	32,623	26,018
	(bb) Outside India	-	-
	(b) Non-standard loans less provisions		
	(aa) In India	-	-
	(bb) Outside India	-	-
	<b>TOTAL</b>	<b>32,623</b>	<b>26,018</b>
4	<b>MATURITY-WISE CLASSIFICATION</b>		
	(a) Short Term	4,756	2,418
	(b) Long Term	27,867	23,600
	<b>TOTAL</b>	<b>32,623</b>	<b>26,018</b>

Provisions against Non-performing Loans			
	Non-Performing Loans	Loan Amount	Provision
1	Sub-standard	-	-
2	Doubtful	-	-
3	Loss	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

Note : Short-term loans include those where the principal is repayable within 12 months from Balance Sheet date. Long term loans are the loans other than short-term loan.

**FORM L-16-FIXED ASSETS SCHEDULE**

(Rs. in Lakhs)

Particulars	Cost/Gross Block				Depreciation				Net Block	
	As at April 1, 2025	Additions	Deductions	As at December 31,2025	As at April 1, 2025	For the Period	On Sales/ Adjustments	As at December 31,2025	As at December 31,2025	As at December 31,2024
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles - Computer Software	8,531	955	-	9,486	7,152	496	-	7,648	1,838	559
Land-Freehold	3,543	-	-	3,543	-	-	-	-	3,543	563
Leasehold Property	-	-	-	-	-	-	-	-	-	-
Buildings	3,230	-	-	3,230	637	39	-	676	2,554	1,084
Furniture & Fittings	3,573	452	181	3,844	1,806	215	142	1,879	1,965	1,594
Information Technology Equipment	3,579	560	694	3,445	2,588	398	599	2,386	1,059	953
Vehicles	78	-	-	78	42	5	-	47	31	37
Office Equipment	759	60	45	773	513	31	45	499	274	238
Electrical Equipment	1,755	247	107	1,895	867	112	87	892	1,003	854
<b>Total</b>	<b>25,047</b>	<b>2,275</b>	<b>1,027</b>	<b>26,295</b>	<b>13,605</b>	<b>1,296</b>	<b>874</b>	<b>14,027</b>	<b>12,268</b>	<b>5,882</b>
Capital Work In Progress (Including advances for capital works/items)	41	1,074	943	172	-	-	-	-	172	44
<b>Grand Total</b>	<b>25,088</b>	<b>3,349</b>	<b>1,970</b>	<b>26,467</b>	<b>13,605</b>	<b>1,296</b>	<b>874</b>	<b>14,027</b>	<b>12,440</b>	<b>-</b>
<b>Previous Year</b>	<b>17,307</b>	<b>2,174</b>	<b>673</b>	<b>18,808</b>	<b>12,220</b>	<b>967</b>	<b>305</b>	<b>12,882</b>	<b>5,926</b>	<b>5,926</b>

**FORM L-17-CASH AND BANK BALANCE SCHEDULE**

(Rs. in Lakhs)

S.No.	Particulars	As at December 31, 2025	As at December 31, 2024
1	Cash (including cheques, drafts and stamps)	2,895	3,604
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months of the date of Balance Sheet)	-	-
	(bb) Others	-	-
	(b) Current Accounts	12,368	11,923
3	Money at Call and Short Notice		
	(a) With Banks	-	-
	(b) With other Institutions	6,502	3,982
4	Others	-	-
	<b>TOTAL</b>	<b>21,765</b>	<b>19,509</b>
	Balances with non-scheduled banks included in 2 and 3 above	-	-
	<b>CASH &amp; BANK BALANCES</b>		
	In India	21,765	19,509
	Outside India	-	-
	<b>TOTAL</b>	<b>21,765</b>	<b>19,509</b>

\*Cheques on hand amount to Rs.403 Lakhs. Corresponding amount as on December 31,2024 Rs.364 Lakhs.

**FORM L-18-ADVANCES AND OTHER ASSETS SCHEDULE**

(Rs. in Lakhs)

S.No.	Particulars	As at December 31, 2025	As at December 31, 2024
	<b>ADVANCES</b>		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	-	-
3	Prepayments	303	254
4	Advances to Directors/Officers	-	-
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	1,547	-
6	GST Unutilised Credit	761	1,689
7	Others Advances <ul style="list-style-type: none"> <li>- Advances towards services</li> <li>- Others</li> <li>- Rent Deposit</li> </ul>	1,160 158 1,074	779 113 845
	<b>TOTAL (A)</b>	<b>5,002</b>	<b>3,680</b>
	<b>OTHER ASSETS</b>		
1	Income accrued on investments	28,196	25,917
2	Outstanding Premiums	14,807	11,580
3	Agents' Balances	398	62
4	Foreign Agencies Balances	-	-
5	Due from other entities carrying on insurance business (including reinsures)	3,708	2,213
6	Due from subsidiaries/ holding company	-	-
7	Investments held for Unclaimed Amount of Policyholders	607	555
8	Interest on investments held for Unclaimed Amount of Policyholders	256	204
9	Others <ul style="list-style-type: none"> <li>a. Security Deposits &amp; Others \$</li> <li>b. Redemption receivable</li> <li>c. Deposit with Court</li> <li>d. Derivative Asset</li> <li>e. Derivative Margin Money Investment</li> </ul>	1,813 527 824 - 5,416	2,738 3,049 668 3,354 -
	<b>TOTAL (B)</b>	<b>56,552</b>	<b>50,339</b>
	<b>TOTAL (A+B)</b>	<b>61,554</b>	<b>54,019</b>

\$ Includes advance GST Paid, Bank balance earmarked for bank guarantees provided

**FORM L-19-CURRENT LIABILITIES SCHEDULE**

(Rs. in Lakhs)

S.No.	Particulars	As at December 31, 2025	As at December 31, 2024
1	Agents' Balances	8,220	4,465
2	Balances due to other insurance companies	6,429	4,846
3	Deposits held on re-insurance ceded	-	-
4	Premiums received in advance	4,492	3,968
5	Unallocated premium	4,236	4,143
6	Sundry creditors	9,976	10,064
7	Due to subsidiaries/ holding company	-	-
8	Claims Outstanding	10,375	4,929
9	Annuities Due	6	-
10	Due to Officers/ Directors	-	-
11	Unclaimed Amount of policyholders	606	555
12	Income accrued on Unclaimed amounts	256	204
13	Interest payable on debentures/bonds	5	-
14	Others		
a.	Goods and Services Tax Liability	627	1,817
b.	Tax Deducted at Source	536	648
c.	Policy Deposits	5,614	5,780
d.	Other Payables	3,387	2,997
e.	Unsettled Purchase	2,652	3,192
f.	Subscription Payable	223	131
g.	Derivative margin money payable	201	2,941
h.	Derivative Liabilities	5,056	-
	<b>TOTAL</b>	<b>62,898</b>	<b>50,680</b>

**Details of Unclaimed Amounts and Investment Income thereon**

(Rs. in Lakhs)

	Particulars	As at December 31, 2025	As at December 31, 2024
	<b>Opening Balance as at 1st April</b>	858	4,275
	Add: Amount transferred to unclaimed amount	85	6
	Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when the cheques are stale)	-	-
	Add: Investment Income on Unclaimed Fund	58	69
	Less: Amount of claims paid during the period	139	475
	Less: Amount transferred to SCWF during the period (net of claims paid in respect of amounts transferred earlier)	-	-
	<b>Closing Balance of Unclaimed Fund</b>	<b>862</b>	<b>3,875</b>

**FORM L-20-PROVISIONS SCHEDULE**

(Rs. in Lakhs)

S.No.	Particulars	As at December 31, 2025	As at December 31, 2024
1	For taxation (less payments and taxes deducted at source)	-	5,266
2	For Employee Benefits		-
	Provision for Gratuity, Leave Encashment	2,297	1,374
3	For Others	-	-
	<b>TOTAL</b>	<b>2,297</b>	<b>6,640</b>

**FORM L-21-MISC EXPENDITURE SCHEDULE**  
**(To the extent not written off or adjusted)**

(Rs. in Lakhs)

S.No.	Particulars	As at December 31, 2025	As at December 31, 2024
1	Discount Allowed in issue of shares/ debentures	-	-
2	Others	-	-
	<b>TOTAL</b>	-	-

**FORM L-22 - Analytical Ratios**

SL.No.	Particular	For the quarter December 31, 2025	Upto the quarter December 31, 2025	For the quarter December 31, 2024	Upto the quarter December 31, 2024
1	<b>New business premium income growth rate - segment wise</b>				
	<b>(i) Linked Business:</b>				
	a) Life	50.4%	41.6%	110.5%	175.4%
	b) Pension	180.7%	205.0%	137.1%	109.0%
	c) Health	-	-	-	-
	d) Variable Insurance	-	-	-	-
	<b>(ii) Non-Linked Business:</b>				
	<b>Participating:</b>				
	a) Life	20.1%	9.2%	77.5%	69.4%
	b) Annuity	-	-	-	-
	c) Pension	-	-	-	-
	d) Health	-	-	-	-
	e) Variable Insurance	-	-	-	-
	<b>Non Participating:</b>				
	a) Life	-28.4%	-18.2%	49.7%	6.6%
	b) Annuity	260.4%	293.1%	45.2%	45.3%
	c) Pension	-	-	-	-
	d) Health	-	-	-	-
	e) Variable Insurance	-82.7%	-45.7%	181501.1%	334.8%
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	14.2%	15.2%	7.3%	7.4%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	14.0%	13.3%	12.0%	11.1%
4	Net Retention Ratio	99.2%	97.2%	98.8%	98.0%
5	<b>Conservation Ratio (Segment wise)</b>				
	<b>(i) Linked Business:</b>				
	a) Life	80.3%	77.2%	70.0%	74.6%
	b) Pension	55.3%	63.1%	73.9%	73.3%
	c) Health	-	-	-	-
	d) Variable Insurance	-	-	-	-
	<b>(ii) Non-Linked Business:</b>				
	<b>Participating:</b>				
	a) Life	79.5%	79.1%	81.8%	79.8%
	b) Annuity	-	-	-	-
	c) Pension	-	-	-	-
	d) Health	-	-	-	-
	e) Variable Insurance	-	-	-	-
	<b>Non Participating:</b>				
	a) Life	77.8%	75.1%	76.3%	76.7%
	b) Annuity	196.0%	89.0%	-	-
	c) Pension	-	-	-	-
	d) Health	82.1%	70.4%	73.7%	52.2%
	e) Variable Insurance	-	-	-	-
6	Expense of Management to Gross Direct Premium Ratio	37.3%	40.5%	34.6%	38.6%
7	Commission Ratio (Gross commission and Rewards paid to Gross Premium)	11.1%	13.1%	13.1%	14.0%
8	Business Development and Sales Promotion Expenses to New Business Premium	0.1%	0.7%	3.0%	1.8%
9	Brand/Trade Mark usage fee/charges to New Business Premium	0.0%	0.0%	0.3%	0.4%
10	Ratio of Policyholders' Fund to Shareholders' funds	1644.8%	1655.1%	1466.8%	1466.8%
11	Change in net worth (Rs. in Lakhs)	2,924	2,924	5739	5739
12	Growth in Networth	3.5%	3.5%	7.3%	7.3%
13	Ratio of Surplus to Policyholders' Fund*	-0.1%	-1.0%	6.1%	0.3%
14	Profit after tax / Total Income	-0.1%	-1.2%	2.2%	2.2%
15	(Total real estate + loans)/(Cash & invested assets)	2.3%	2.3%	2.0%	2.0%
16	Total Investments / (Capital +Reserves and Surplus)	1704.8%	1704.8%	1540.4%	1540.4%
17	Total affiliated investments/(Capital+ Surplus)	58.8%	58.8%	54.5%	54.5%
18	<b>Investment Yield (Gross and Net)</b>				
	<b>A. With Realised Gains</b>				
	<b>Policyholders</b>				
	<b>Non-Linked</b>				
	Par	2.4%	7.2%	2.3%	6.9%
	Non-Par	1.9%	5.8%	2.1%	5.6%
	<b>Linked</b>				
	Non-Par	0.7%	3.0%	2.7%	13.2%
	<b>Shareholders</b>				
	<b>Non-Linked</b>				
	Par	1.8%	6.1%	2.0%	6.3%
	<b>Linked</b>				
	Non-Par	2.4%	5.9%	-6.8%	6.3%
	<b>Shareholders</b>				
	Par	1.9%	6.0%	0.5%	5.4%

SLNo.	Particular	For the quarter December 31, 2025	Upto the quarter December 31, 2025	For the quarter December 31, 2024	Upto the quarter December 31, 2024
19	Persistency Ratio - Premium Basis ( Regular Premium/Limited Premium Payment under Individual category)**				
	For 13th month	57.0%	59.8%	53.0%	58.4%
	For 25th month	41.2%	46.3%	46.7%	48.1%
	For 37th month	40.1%	40.9%	38.5%	40.5%
	For 49th month	31.0%	32.2%	27.6%	31.3%
	For 61st month	25.1%	28.6%	30.6%	32.2%
	Persistency Ratio - Premium Basis ( Single Premium/Fully paid-up under Individual category)**				
	For 13th month	100.0%	100.0%	100.0%	100.0%
	For 25th month	100.0%	100.0%	99.6%	99.9%
	For 37th month	99.5%	99.8%	99.9%	99.6%
	For 49th month	99.5%	99.4%	98.8%	98.9%
	For 61st month	94.7%	95.4%	96.3%	93.4%
	Persistency Ratio - Number of Policy Basis ( Regular Premium/Limited Premium Payment under Individual category)**				
	For 13th month	48.1%	49.0%	29.1%	40.5%
	For 25th month	28.7%	32.1%	31.1%	33.9%
	For 37th month	24.4%	26.4%	23.8%	23.8%
	For 49th month	19.6%	19.2%	15.3%	19.7%
	For 61st month	13.8%	17.7%	18.6%	20.5%
	Persistency Ratio - Number of Policy Basis ( Single Premium/Fully paid-up under Individual category)**				
	For 13th month	100.0%	100.0%	100.0%	100.0%
	For 25th month	100.0%	100.0%	99.9%	99.9%
	For 37th month	99.8%	99.9%	99.9%	99.7%
	For 49th month	99.9%	99.7%	99.8%	99.8%
	For 61st month	97.5%	98.0%	98.9%	98.4%
20	NPA Ratio				
	Gross NPA Ratio	-	-	-	-
	Net NPA Ratio	-	-	-	-
21	Solvency Ratio	165%	165%	176%	176%
22	Debt Equity Ratio	0.10	0.10	-	-
23	Debt Service Coverage Ratio	(22.68)	(1,007.05)	-	-
24	Interest Service Coverage Ratio	(22.68)	(1,007.05)	-	-
25	Average ticket size in Rs. - Individual premium (Non-Single)	29,411	27,668	27,740	20,602

Equity Holding Pattern for Life Insurers		For the quarter December 31, 2025	Upto the quarter December 31, 2025	For the quarter December 31, 2024	Upto the quarter December 31, 2024
1	No. of shares	18,17,44,652	18,17,44,652	18,03,82,318	18,03,82,318
2	Percentage of shareholding				
	Indian	70%	70%	70%	70%
	Foreign	30%	30%	30%	30%
3	% of Government holding (in case of public sector insurance companies)	-	-	-	-
4	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	(0.06)	(2.61)	0.36	1.72
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	(0.06)	(2.61)	0.36	1.72
6	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(0.06)	(2.61)	0.36	1.72
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(0.06)	(2.61)	0.36	1.72
8	Book value per share (Rs)	48.22	48.22	46.96	46.96

\*Surplus excluding contribution from shareholder's account

\*\* *The Methodology of Persistency Calculation:*

1. The persistency ratios are calculated in accordance with the approach mentioned in the circular ref: IRDA/ACT/CIR/GEN/21/02/2010 and subsequent circulars.

2. For the persistency ratios "Up to the Quarter" data is considered as the policies issued in January to December period of relevant years and is calculated on January 31, 2026.

3. "For the Quarter" data is considered as the policies issued in October to December period of the relevant years and is calculated on January 31, 2026.

**FORM L-23-RECEIPT AND PAYMENTS SCHEDULE**



**Annual Submission**

Form L-24  
Name of the Insurer:

**VALUATION OF NET LIABILITIES**  
**SHRIRAM LIFE INSURANCE COMPANY LIMITED**

Date: December 31, 2025

(Rs. in Lakhs)

Net Liabilities (Frequency -Quarterly)			
Type	Category of business	Mathematical Reserves as at December 31, 2025	Mathematical Reserves as at December 31, 2024
	<b>Non-Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Non-Linked -Others</b>		
	Life	4,53,309	3,83,818
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Linked-Others</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Total Par</b>	<b>4,53,309</b>	<b>3,83,818</b>
	<b>Non-Linked -VIP</b>		
	Life	29,498	24,807
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Non-Linked -Others</b>		
	Life	8,24,646	7,19,986
	General Annuity	32,691	15,880
	Pension	-	-
	Health	15	22
	<b>Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Linked-Others</b>		
	Life	75,195	56,693
	General Annuity	-	-
	Pension	5,664	3,246
	Health	-	-
	<b>Total Non Par</b>	<b>9,67,710</b>	<b>8,20,635</b>
	<b>Non-Linked -VIP</b>		
	Life	29,498	24,807
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Non-Linked -Others</b>		
	Life	12,77,956	11,03,805
	General Annuity	32,691	15,880
	Pension	-	-
	Health	15	22
	<b>Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Linked-Others</b>		
	Life	75,195	56,693
	General Annuity	-	-
	Pension	5,664	3,246
	Health	-	-
	<b>Total</b>	<b>14,21,019</b>	<b>12,04,454</b>

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

**Name of the Insurer: SHriram Life Insurance Company Limited**

**Date:** December 31, 2025 **For the Quarter:** December 2025



### Note

<sup>1</sup> Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement.

<sup>2</sup>Renewal Premium has to be reported on accrual basis.

For the Quarter and Upto the Quarter information are to be shown in separate sheets

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

Name of the Insurer: SHIRIRAM LIFE INSURANCE COMPANY LIMITED

Date: December 31, 2025 Upto the Quarter: December 2025



Geographical Distribution of Total Business - Individuals												
Sl.No.	State / Union Territory	New Business - Rural			New Business - Urban			Total New Business			Renewal Premium <sup>2</sup> (Rs. in Lakhs)	Total Premium (New Business and Renewal) <sup>1</sup> (Rs. in Lakhs)
		No. of Policies	Premium (Rs in Lakhs)	Sum Assured (Rs in Lakhs)	No. of Policies	Premium (Rs in Lakhs)	Sum Assured (Rs in Lakhs)	No. of Policies	Premium (Rs in Lakhs)	Sum Assured (Rs in Lakhs)		
<b>STATES<sup>1</sup></b>												
1	Andhra Pradesh	12,967	3,832	64,090	17,022	6,422	91,767	29,989	10,254	1,55,857	20,275	30,529
2	Arunachal Pradesh	116	83	722	97	32	556	213	115	1,277	221	336
3	Assam	2,113	608	5,645	1,477	771	4,630	3,590	1,379	10,275	557	1,936
4	Bihar	10,362	2,460	42,372	5,118	1,460	21,954	15,480	3,921	64,327	8,153	12,074
5	Chhattisgarh	3,899	1,144	21,240	2,868	1,832	13,509	6,767	2,976	34,749	3,880	6,857
6	Goa	53	31	373	213	127	1,335	266	158	1,709	274	432
7	Gujarat	4,562	830	15,237	6,098	3,713	32,217	10,660	4,543	47,454	2,874	7,417
8	Haryana	3,192	1,060	11,086	3,327	1,998	16,321	6,519	3,059	27,406	2,499	5,557
9	Himachal Pradesh	2,014	408	5,611	517	171	1,880	2,531	579	7,491	722	1,301
10	Jharkhand	3,796	947	15,344	1,899	636	7,587	5,695	1,583	22,931	2,382	3,965
11	Karnataka	20,424	2,917	60,728	15,346	4,650	64,237	35,770	7,568	1,24,965	9,476	17,044
12	Kerala	3,448	526	9,592	7,353	1,538	21,890	10,801	2,063	31,482	4,646	6,709
13	Madhya Pradesh	11,938	2,295	35,428	9,436	3,151	36,444	21,374	5,446	71,872	7,043	12,489
14	Maharashtra	16,643	2,999	57,074	19,495	10,452	1,26,830	36,138	13,451	1,83,904	13,602	27,052
15	Manipur	86	42	243	144	48	403	230	90	646	55	144
16	Meghalaya	101	38	288	97	46	349	198	84	637	3	86
17	Mizoram	16	7	49	30	10	67	46	17	116	0	18
18	Nagaland	29	9	78	61	33	236	90	42	315	0	42
19	Odisha	11,619	2,701	46,015	5,036	1,443	20,408	16,655	4,143	66,423	7,067	11,210
20	Punjab	2,430	758	7,223	2,859	1,887	13,337	5,289	2,645	20,560	1,969	4,614
21	Rajasthan	6,230	1,382	19,436	5,268	1,696	22,692	11,498	3,078	42,128	3,953	7,031
22	Sikkim	34	12	113	65	22	239	99	34	352	85	118
23	Tamil Nadu	7,163	2,259	25,820	13,053	5,870	60,388	20,216	8,129	86,208	13,800	21,929
24	Telangana	17,678	5,900	1,65,220	16,934	7,126	1,48,046	34,612	13,026	3,13,265	23,720	36,746
25	Tripura	156	71	487	177	86	699	333	157	1,187	53	210
26	Uttarakhand	1,683	478	6,907	1,898	897	9,453	3,581	1,375	16,361	1,165	2,540
27	Uttar Pradesh	17,507	3,569	55,641	13,960	5,166	56,720	31,467	8,735	1,12,361	10,811	19,546
28	West Bengal	9,142	2,403	30,954	7,399	3,449	29,706	16,541	5,852	60,660	5,062	10,914
	<b>TOTAL</b>	<b>1,69,401</b>	<b>39,770</b>	<b>7,03,016</b>	<b>1,57,247</b>	<b>64,731</b>	<b>8,03,902</b>	<b>3,26,648</b>	<b>1,04,501</b>	<b>15,06,918</b>	<b>1,44,345</b>	<b>2,48,845</b>
<b>UNION TERRITORIES<sup>1</sup></b>												
1	Andaman and Nicobar Islands	8	2	17	12	4	37	20	6	54	25	31
2	Chandigarh	22	4	59	73	14	197	95	18	256	18	36
3	Dadra and Nagar Haveli and Daman & Diu	67	42	502	213	91	1,069	280	133	1,571	41	174
4	Govt. of NCT of Delhi	28	18	157	4,467	2,618	23,020	4,495	2,635	23,177	2,897	5,533
5	Jammu & Kashmir	671	139	1,888	771	267	3,206	1,442	406	5,094	513	919
6	Ladakh							-	-	-	-	-
7	Lakshadweep							-	-	-	-	-
8	Puducherry	481	39	777	1,472	116	2,970	1,953	155	3,747	113	267
	<b>TOTAL</b>	<b>1,277</b>	<b>245</b>	<b>3,401</b>	<b>7,008</b>	<b>3,109</b>	<b>30,498</b>	<b>8,285</b>	<b>3,353</b>	<b>33,899</b>	<b>3,606</b>	<b>6,960</b>
	<b>GRAND TOTAL</b>	<b>1,70,678</b>	<b>40,014</b>	<b>7,06,417</b>	<b>1,64,255</b>	<b>67,840</b>	<b>8,34,400</b>	<b>3,34,933</b>	<b>1,07,854</b>	<b>15,40,817</b>	<b>1,47,951</b>	<b>2,55,805</b>
	<b>IN INDIA</b>							<b>3,34,933</b>	<b>1,07,854</b>	<b>15,40,817</b>	<b>1,47,951</b>	<b>2,55,805</b>
	<b>OUTSIDE INDIA</b>							-	-	-	-	-

Note:

<sup>1</sup> Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement<sup>2</sup>Renewal Premium has to be reported on accrual basis.

For the Quarter and Upto the Quarter information are to be shown in separate sheets

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 <sup>2</sup> (Rs. in Lakhs)	Total Premium (New Business and Renewal) <sup>1</sup> (Rs. in Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs in Lakhs)	Sum Assured (Rs in Lakhs)	No. of Schemes	No. of Lives	Premium (Rs in Lakhs)	Sum Assured (Rs in Lakhs)	No. of Schemes	No. of Lives	Premium (Rs in Lakhs)	Sum Assured (Rs in Lakhs)		
<b>STATES</b>															
1	Andhra Pradesh	-	73	1	64	1	2,344	21	14,223	1	2,417	22	14,286	9	31
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	63	3	2,685	-	63	3	2,685	-	3
4	Bihar	-	-	-	-	-	9,141	207	1,82,820	-	9,141	207	1,82,820	-	207
5	Chhattisgarh	-	-	-	-	-	84	1	840	-	84	1	840	-	1
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	1	3,343	53	48,175	1	3,343	53	48,175	-	53
8	Haryana	-	-	-	-	1	35,704	780	4,53,893	1	35,704	780	4,53,893	5	785
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Karnataka	-	2,47,663	1,652	1,04,101	2	4,595	228	36,071	2	2,52,258	1,880	1,40,172	1	1,881
12	Kerala	-	25	0	36	-	967	9	9,628	-	992	9	9,664	-	9
13	Madhya Pradesh	-	-	-	-	-	121	1	840	-	121	1	840	-	1
14	Maharashtra	-	1,633	3	628	6	9,50,270	11,730	16,81,452	6	9,51,903	11,733	16,82,079	2	11,735
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	-	45	0	450	-	45	0	450	-	0
20	Punjab	-	-	-	-	-	13	0	170	-	13	0	170	-	0
21	Rajasthan	-	(1)	(0)	(1)	-	678	6	4,895	-	677	6	4,895	-	6
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	2,763	24	1,531	-	13,594	238	72,786	-	16,357	262	74,317	41	303
24	Telangana	-	-	-	-	2	55,963	709	4,01,156	2	55,963	709	4,01,156	9	718
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	34	2	113	-	34	2	113	-	2
27	Uttar Pradesh	-	192	1	59	-	7,158	100	95,336	-	7,350	101	95,395	6	107
28	West Bengal	-	-	-	-	-	5	(70)	60	-	5	(70)	60	(70)	-
	<b>TOTAL</b>	-	<b>2,52,348</b>	<b>1,681</b>	<b>1,06,418</b>	<b>13</b>	<b>10,84,122</b>	<b>14,020</b>	<b>30,05,592</b>	<b>13</b>	<b>13,36,470</b>	<b>15,700</b>	<b>31,12,010</b>	<b>75</b>	<b>15,775</b>
<b>UNION TERRITORIES<sup>1</sup></b>															
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	7	0	70	-	7	0	70	-	0
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	-	96,159	730	5,31,543	-	96,159	730	5,31,543	12	742
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	-	-	-	-	-	<b>96,166</b>	<b>730</b>	<b>5,31,613</b>	-	<b>96,166</b>	<b>730</b>	<b>5,31,613</b>	<b>12</b>	<b>742</b>
	<b>GRAND TOTAL</b>	-	<b>2,52,348</b>	<b>1,681</b>	<b>1,06,418</b>	<b>13</b>	<b>11,80,288</b>	<b>14,750</b>	<b>35,37,205</b>	<b>13</b>	<b>14,32,636</b>	<b>16,431</b>	<b>36,43,623</b>	<b>87</b>	<b>16,517</b>
										13	14,32,636	16,431	36,43,623	87	16,517
										-	-	-	-	-	-
										-	-	-	-	-	-
<b>IN INDIA</b>															
<b>OUTSIDE INDIA</b>															

Note:

<sup>1</sup> Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement<sup>2</sup>Renewal Premium has to be reported on accrual basis.

For the Quarter and Upto the Quarter information are to be shown in separate sheets

\*\*"0" denotes value less than Rs 50,000

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

Name of the Insurer: SHIRIRAM LIFE INSURANCE COMPANY LIMITED

Date: December 31, 2025 Upto the Quarter: December 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 <sup>2</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>3</sup> ) (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)			
<b>STATES<sup>1</sup></b>																
1	Andhra Pradesh	-	144	1	124	1	6,495	52	33,369	1	6,639	53	33,493	127	180	
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	Assam	-	-	-	-	2	2,686	146	54,079	2	2,686	146	54,079	-	146	
4	Bihar	-	-	-	-	-	23,126	550	4,62,520	-	23,126	550	4,62,520	3,613	4,163	
5	Chhattisgarh	-	-	-	-	-	382	4	3,820	-	382	4	3,820	6	10	
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Gujarat	-	-	-	-	3	7,856	113	88,393	3	7,856	113	88,393	81	194	
8	Haryana	-	-	-	-	4	65,282	875	6,60,547	4	65,282	875	6,60,547	22	896	
9	Himachal Pradesh	-	-	-	-	-	17	0	81	-	17	0	81	20	20	
10	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Karnataka	-	6,02,012	4,107	2,63,374	4	18,982	411	1,70,756	4	6,20,994	4,519	4,34,130	605	5,124	
12	Kerala	-	83	1	112	-	3,067	31	30,460	-	3,150	32	30,572	104	135	
13	Madhya Pradesh	-	-	-	-	-	616	4	4,179	-	616	4	4,179	39	42	
14	Maharashtra	-	13,615	27	5,119	13	22,26,217	32,150	44,29,139	13	22,39,832	32,177	44,34,259	1,958	34,135	
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
16	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
19	Odisha	-	-	-	-	-	109	1	1,090	-	109	1	1,090	44	46	
20	Punjab	-	-	-	-	-	101	1	1,330	-	101	1	1,330	-	1	
21	Rajasthan	-	2,96,548	656	39,771	1	3,426	314	20,766	1	2,99,974	970	60,538	42	1,011	
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
23	Tamil Nadu	-	5,908	39	2,735	4	98,852	2,124	10,36,193	4	1,04,760	2,163	10,38,927	88	2,251	
24	Telangana	-	-	-	-	6	79,002	1,191	5,61,120	6	79,002	1,191	5,61,120	355	1,546	
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
26	Uttarakhand	-	-	-	-	-	69	4	246	-	69	4	246	-	4	
27	Uttar Pradesh	-	3,038	5	978	6	74,760	1,911	13,06,938	6	77,798	1,916	13,07,915	7,374	9,291	
28	West Bengal	-	-	-	-	-	1	72	39	890	1	72	39	890	0	39
<b>TOTAL</b>		-	9,21,348	4,836	3,12,213	45	26,11,117	39,923	88,65,916	45	35,32,465	44,758	91,78,130	14,476	59,235	
<b>UNION TERRITORIES<sup>1</sup></b>																
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2	Chandigarh	-	-	-	-	-	20	0	200	-	20	0	200	1	1	
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	Govt. of NCT of Delhi	-	-	-	-	4	1,17,298	1,157	7,66,666	4	1,17,298	1,157	7,66,666	496	1,653	
5	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL</b>		-	-	-	-	4	1,17,318	1,157	7,66,866	4	1,17,318	1,157	7,66,866	497	1,654	
<b>GRAND TOTAL</b>		-	9,21,348	4,836	3,12,213	49	27,28,435	41,080	96,32,783	49	36,49,783	45,915	99,44,996	14,973	60,889	
<b>IN INDIA</b>																
<b>OUTSIDE INDIA</b>																

Note:

<sup>1</sup> Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement<sup>2</sup>Renewal Premium has to be reported on accrual basis.

For the Quarter and Upto the Quarter information are to be shown in separate sheets

\*"<sup>0</sup>" denotes value less than Rs 50,000

## FORM - L-26

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer:

Registration Number:

Statement as on:

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

Shriram Life Insurance Company Limited

128

December 31, 2025

## PART - A



(Rs. in Lakhs)

## Section I

No	PARTICULARS	SCH	Amount
1	Investments (Shareholders)	8	96,984
	Investments (Policyholders)	8A	12,97,878
	Investments (Linked Liabilities)	8B	80,051
2	Loans	9	32,623
3	Fixed Assets	10	12,440
4	Current Assets	-	-
	a. Cash & Bank Balance	11	21,765
	b. Advances & Other Assets	12	61,554
5	Current Liabilities	-	-
	a. Current Liabilities	13	62,898
	b. Provisions	14	2,297
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c	-	-
Application of Funds as per Balance Sheet (A)			15,38,100

## Reconciliation of Investment Assets

Total Investment Assets (as per Balance Sheet)

Balance Sheet Value of:

- A. Life Fund
- B. Pension & General Annuity and Group Business
- C. Unit Linked Funds

14,74,912
12,60,391
1,34,470
80,051
14,74,912

	Less: Other Assets	SCH	Amount
1	Loans (if any)	9	32,623
2	Fixed Assets (if any)	10	12,440
3	Cash & Bank Balance (if any)	11	21,765
4	Advances & Other Assets (if any)	12	61,554
5	Current Liabilities	13	62,898
6	Provisions	14	2,297
7	Misc. Exp not Written Off	15	-
8	Investments held outside India	-	-
9	Debit Balance of P&L A/c	-	-
TOTAL (B)			63,187
Investment Assets		(A-B)	14,74,912

**FORM - 3A**

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer:

Registration Number:

Statement as on:

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

Shriram Life Insurance Company Limited

128

December 31, 2025



(Rs. in Lakhs)

**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 Res	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%	-	20,455	90	1,40,718	2,82,353	4,43,617	35.37%	-	4,43,617	4,42,609	
2	Central Govt Sec, State Govt Sec or Other Approved	Not Less than 50%	-	36,236	686	2,58,288	4,39,862	7,35,071	58.60%	-	7,35,071	7,31,702	
3	<b>Investment subject to Exposure Norms</b>		-	-	-	-	-	-	-	-	-	-	
a.	Infrastructure/ Social/ Housing Sector		-	-	-	-	-	-	-	-	-	-	
	1. Approved Investments	Not Less than 15%	-	25,888	30	75,293	1,51,015	2,52,227	20.11%	(1)	2,52,226	2,57,200	
	2. Other Investments		-	0	-	0	0	0	0.00%	100	100	100	
b.	i) Approved Investments	Not exceeding 35%	-	26,894	10	1,15,814	1,17,482	2,60,199	20.74%	5,936	2,66,135	2,71,835	
	ii) Other Investments		-	6,844	-	-	-	6,844	0.55%	14	6,859	6,859	
<b>TOTAL LIFE FUND</b>			<b>95,862</b>	<b>726</b>	<b>4,49,395</b>	<b>7,08,359</b>	<b>12,54,342</b>	<b>100.00%</b>	<b>6,049</b>	<b>12,60,391</b>	<b>12,67,696</b>		

**FORM - 3A**

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: Shriram Life Insurance Company Limited  
 Registration Number: 128  
 Statement as on: December 31, 2025  
 Statement of Investment Assets (Life Insurers)  
 (Business within India)  
 Periodicity of Submission: Quarterly



(Rs. in Lakhs)

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%	-	36,766	36,766	27.34%	-	36,766	36,974
2 Central Govt Sec, State Govt Sec or Other Approved	Not Less than 40%	-	84,788	84,788	63.05%	-	84,788	1,21,665
3 Balance in Approved investment	Not Exceeding 60%	-	49,683	49,683	36.95%	-	49,683	50,850
<b>TOTAL PENSION, GENERAL ANNUITY FUND</b>		-	<b>1,34,470</b>	<b>1,34,470</b>	<b>100.00%</b>	-	<b>1,34,470</b>	<b>1,72,515</b>

**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%	-	78,474	<b>78,474</b>	<b>98.03%</b>
2 Other Investments	Not More than 25%	-	1,576	<b>1,576</b>	<b>1.97%</b>
<b>TOTAL LINKED INSURANCE FUND</b>		-	<b>80,051</b>	<b>80,051</b>	<b>100.00%</b>

**CERTIFICATION**

Certified that the information given herein are correct and complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Note:

1 (+) FRSM refers to 'Funds representing Solvency Margin'

2 Funds beyond Solvency Margin shall have a separate Custody Account

3 Other Investments are as permitted under Section 27A(2) and 27B(3) of Insurance Act, 1938.

4 Pattern of Investment is applicable to both Shareholders (SH) funds representing solvency margin and policyholders funds.

5 Exposure Norms shall apply to funds held beyond solvency margin, held in separate Custody Account

## FORM - L-27

(Read with clause 9 of Part III of Schedule III)

Unit Linked Insurance Business

Name of the Insurer: Shriram Life Insurance Company Limited

Registration Number: 128



## PART - B

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

Periodicity of Submission: Quarterly

Statement as on: December 31, 2025

PARTICULARS	GROUP PROTECTOR FUND	GROUP ELEVATOR FUND	GUARDIAN	MAXIMUS	(Rs. in Lakhs)
Opening Balance (Market Value)	1,283	1,364	488		17,150.12
Add: Inflow during the Quarter	42	-	19		1,153.46
Increase / (Decrease) Value of Inv [Net]	14	35	9		490.28
Less: Outflow during the Quarter	38	-	50		1,716.92
<b>TOTAL INVESTIBLE FUNDS (MARKET VALUE)</b>	<b>1,301</b>	<b>1,399</b>	<b>466</b>		<b>17,077</b>

INVESTMENT OF UNIT FUND	GROUP PROTECTOR FUND		GROUP ELEVATOR FUND		GUARDIAN		MAXIMUS	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>								
Central Govt Securities	877	67.44%	441	31.52%	119	25.49%	1,730	10.13%
State Government Securities	187	14.40%	50	3.59%	40	8.49%	957	5.60%
Other Approved Securities	-	-	-	-	-	-	-	-
Corporate Bonds	94	7.25%	73	5.23%	66	14.09%	2,158	12.64%
Infrastructure Bonds	52	3.97%	38	2.74%	62	13.38%	989	5.79%
Equity	-	-	737	52.67%	169	36.22%	10,899	63.82%
Money Market Investments	61	4.71%	32	2.28%	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>1,271</b>	<b>97.76%</b>	<b>1,371</b>	<b>98.02%</b>	<b>455</b>	<b>97.67%</b>	<b>16,732</b>	<b>97.98%</b>
<b>Current Assets:</b>								
Accrued Interest	24	1.82%	10	0.72%	7	1.58%	138	0.81%
Dividend Receivable	-	-	-	-	0	0.00%	-	-
Bank Balance	6	0.44%	9	0.66%	2	0.48%	35	0.21%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	-	-	0	0.04%	34	0.20%
<b>Less: Current Liabilities</b>								
Payable for Investments	-	-	-	-	0	0.00%	-	-
Fund Mgmt Charges Payable	0	0.02%	0	0.02%	0	0.00%	1	0.00%
Other Current Liabilities (for Investments)	-	-	-	0.00%	-	-	-	-
<b>Sub Total (B)</b>	<b>29</b>	<b>2.24%</b>	<b>19</b>	<b>1.35%</b>	<b>10</b>	<b>2.10%</b>	<b>206</b>	<b>1.21%</b>
<b>Other Investments (&lt;=25%)</b>								
Corporate Bonds	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	-	-	9	0.62%	1	0.23%	139	0.81%
Mutual funds	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>	<b>9</b>	<b>0.62%</b>	<b>1</b>	<b>0.23%</b>	<b>139</b>	<b>0.81%</b>
<b>Total (A + B + C)</b>	<b>1,301</b>	<b>100.00%</b>	<b>1,399</b>	<b>100.00%</b>	<b>466</b>	<b>100.00%</b>	<b>17,077</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>1,301</b>		<b>1,399</b>		<b>466</b>		<b>17,077</b>	

## FORM - L-27

(Read with clause 9 of Part III of Schedule III)

Unit Linked Insurance Business

Name of the Insurer: Shriram Life Insurance Company Limited

Registration Number: 128

## PART - B



Periodicity of Submission: Quarterly

Statement as on: December 31, 2025

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

(Rs. in Lakhs)

PARTICULARS	ACCELERATOR FUND	PROTECTOR	MAXIMUS GOLD	SECURE PLUS
Opening Balance (Market Value)	8,152	11	115	10
Add: Inflow during the Quarter	933	0	1	-
Increase / (Decrease) Value of Inv [Net]	302	0	7	0
Less: Outflow during the Quarter	550	0	5	0
<b>TOTAL INVESTIBLE FUNDS (MARKET VALUE)</b>	<b>8,837</b>	<b>12</b>	<b>119</b>	<b>10</b>

INVESTMENT OF UNIT FUND	ACCELERATOR FUND		PROTECTOR		MAXIMUS GOLD		SECURE PLUS	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>								
Central Govt Securities	-	-	7	62.96%	-	-	7	72.49%
State Government Securities	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	8,558	96.85%	-	-	116	97.63%	-	-
Money Market Investments	-	-	4	34.42%	-	-	1	15.04%
Mutual funds	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>8,558</b>	<b>96.85%</b>	<b>11</b>	<b>97.38%</b>	<b>116</b>	<b>97.63%</b>	<b>9</b>	<b>87.53%</b>
<b>Current Assets:</b>								
Accrued Interest	-	0.00%	0	1.03%	-	0.00%	0	2.12%
Dividend Receivable	0	0.00%	-	0.00%	-	-	-	-
Bank Balance	118	1.34%	0	1.59%	0	0.02%	1	10.35%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	-
Other Current Assets (for Investments)	17	0.19%	-	0.00%	2	1.32%	-	-
<b>Less: Current Liabilities</b>								
Payable for Investments	-	0.00%	-	0.00%	0	0.00%	-	-
Fund Mgmt Charges Payable	0	0.00%	0	0.00%	0	0.04%	0	0.00%
Other Current Liabilities (for Investments)	-	0.00%	-	0.00%	1	1.26%	-	-
<b>Sub Total (B)</b>	<b>135</b>	<b>1.52%</b>	<b>0</b>	<b>2.62%</b>	<b>0</b>	<b>0.04%</b>	<b>1</b>	<b>12.47%</b>
<b>Other Investments (&lt;=25%)</b>								
Corporate Bonds	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	144	1.63%	-	-	3	2.34%	-	-
Mutual funds	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>144</b>	<b>1.63%</b>	<b>-</b>	<b>-</b>	<b>3</b>	<b>2.34%</b>	<b>-</b>	<b>-</b>
<b>Total (A + B + C)</b>	<b>8,837</b>	<b>100.00%</b>	<b>12</b>	<b>100.00%</b>	<b>119</b>	<b>100.00%</b>	<b>10</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>8,837</b>		<b>12</b>		<b>119</b>		<b>10</b>	

## FORM - L-27

(Read with clause 9 of Part III of Schedule III)

Unit Linked Insurance Business

Name of the Insurer: Shriram Life Insurance Company Limited

Registration Number: 128

## PART - B



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

Periodicity of Submission: Quarterly

Statement as on: December 31, 2025

(Rs. in Lakhs)

PARTICULARS	TYASEER	PRESERVER	BALANCER	DISCONTINUED POLICY	Total of All Funds
Opening Balance (Market Value)	32,857	2,050	2,996	5,067	71,542
Add: Inflow during the Quarter	7,941	739	236	1,902	12,967
Increase / (Decrease) Value of Inv [Net]	776	15	72	70	1,790
Less: Outflow during the Quarter	2,089	509	243	1,047	6,249
<b>TOTAL INVESTIBLE FUNDS (MARKET VALUE)</b>	<b>39,484</b>	<b>2,295</b>	<b>3,061</b>	<b>5,992</b>	<b>80,051</b>

INVESTMENT OF UNIT FUND	TYASEER		PRESERVER		BALANCER		DISCONTINUED POLICY		Total of All Funds	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>										
Central Govt Securities	-	-	1,413	61.56%	595	19.45%	5,965	99.55%	11,154	13.93%
State Government Securities	-	-	459	20.00%	298	9.75%	-	-	1,991	2.49%
Other Approved Securities	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	267	11.63%	121	3.95%	-	-	2,779	3.47%
Infrastructure Bonds	-	-	-	-	334	10.91%	-	-	1,475	1.84%
Equity	37,767	95.65%	-	-	1,608	52.53%	-	-	59,852	74.77%
Money Market Investments	-	-	11	0.47%	45	1.46%	-	-	154	0.19%
Mutual funds	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>37,767</b>	<b>95.65%</b>	<b>2,150</b>	<b>93.67%</b>	<b>3,001</b>	<b>98.05%</b>	<b>5,965</b>	<b>99.55%</b>	<b>77,405</b>	<b>96.70%</b>
<b>Current Assets:</b>										
Accrued Interest	-	-	44	1.90%	26	0.84%	6	0.10%	255	0.32%
Dividend Receivable	0	0.00%	-	-	-	-	-	-	0	0.00%
Bank Balance	303	0.77%	87	3.80%	12	0.39%	30	0.50%	604	0.75%
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	147	0.37%	15	0.64%	10	0.34%	-	-	224	0.28%
<b>Less: Current Liabilities</b>										
Payable for Investments	0	0.00%	-	-	-	-	-	-	0	0.00%
Fund Mgmt Charges Payable	1	0.00%	0	0.00%	0	0.00%	0	0.00%	3	0.00%
Other Current Liabilities (for Investments)	-	-	-	-	-	-	9	0.15%	11	0.01%
<b>Sub Total (B)</b>	<b>448</b>	<b>1.14%</b>	<b>145</b>	<b>6.33%</b>	<b>48</b>	<b>1.57%</b>	<b>27</b>	<b>0.45%</b>	<b>1,069</b>	<b>1.34%</b>
<b>Other Investments (&lt;=25%)</b>										
Corporate Bonds	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	1,269	3.21%	-	0.00%	12	0.38%	-	-	1,576	1.97%
Mutual funds	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>1,269</b>	<b>3.21%</b>	<b>-</b>	<b>0.00%</b>	<b>12</b>	<b>0.38%</b>	<b>-</b>	<b>-</b>	<b>1,576</b>	<b>1.97%</b>
<b>Total (A + B + C)</b>	<b>39,484</b>	<b>100.00%</b>	<b>2,295</b>	<b>100.00%</b>	<b>3,061</b>	<b>100.00%</b>	<b>5,992</b>	<b>100.00%</b>	<b>80,051</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>39,484</b>		<b>2,295</b>		<b>3,061</b>		<b>5,992</b>		<b>80,051</b>	

**Note:**

1. The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par &amp; 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 Sec 27A(2)

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: Shriram Life Insurance Company Limited

Registration Number: 128

Link to FORM 3A (Part B)

Statement for the period: December 31, 2025

Periodicity of Submission: Quarterly

Statement of NAV of Segregated Funds

(Rs. in Lakhs)

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	ACCELERATOR FUND	ULIF00401/03/07ACCELATOR128	01-03-2007	NONPAR	8,837	49.2332	49.2332	47.4831	48.7174	44.8900	46.7434	5.33%	15.04%	52.2090
2	BALANCER	ULIF01707/01/10BALANCRFND128	07-01-2010	NONPAR	3,061	35.0322	35.0322	34.2159	34.6815	32.8698	33.2816	5.26%	11.40%	35.2516
3	DISCONTINUED POLICY FUND	ULIP01801/11/11DISCONTFND128	01-11-2011	NONPAR	5,992	23.4231	23.4231	23.1264	22.8241	22.5086	22.1867	5.57%	5.99%	23.4231
4	GROUP ELEVATOR FUND	ULGF00422/03/10GRPELVATOR128	22-03-2010	NONPAR	1,399	26.7519	26.7519	26.0900	26.3411	24.9134	25.1321	6.45%	11.58%	26.9102
5	GROUP PROTECTOR FUND	ULGF00222/03/10GRPPROTECT128	22-03-2010	NONPAR	1,301	26.0113	26.0113	25.7259	25.6157	25.0504	24.4814	6.25%	7.05%	26.0541
6	GUARDIAN	ULIF00201/07/06GUARDANFND128	01-07-2006	NONPAR	466	47.1500	47.1500	46.2834	46.5222	44.5156	43.7479	7.78%	10.73%	47.3883
7	MAXIMUS	ULIF00301/07/06MAXIMUSFND128	01-07-2006	NONPAR	17,077	55.7499	55.7499	54.1962	54.9599	51.6874	52.6747	5.84%	11.90%	56.5001
8	MAXIMUS GOLD	ULIF00819/05/08MAXMUSGOLD128	06-07-2009	NONPAR	119	42.0224	42.0224	39.4410	41.5090	38.5107	40.0374	4.96%	12.62%	43.4007
9	PRESERVER	ULIF01507/01/10PRSERVRFND128	07-01-2010	NONPAR	2,295	28.5685	28.5685	28.3699	28.2691	27.7645	27.1290	5.31%	6.27%	28.6376
10	PROTECTOR	ULIF00520/12/07PROTECTFND128	20-12-2007	NONPAR	12	34.3517	34.3517	33.9129	33.8184	33.3245	33.2862	3.20%	5.76%	34.3555
11	SECURE PLUS	ULIF01301/09/09SECUREPLUS128	01-09-2009	NONPAR	10	27.7714	27.7714	27.5979	27.3815	26.7180	26.2049	5.98%	6.48%	27.8640
12	TYASEER	ULIF01401/09/09TYASEERFND128	01-09-2009	NONPAR	39,484	48.9254	48.9254	47.7689	50.1554	46.5631	51.6643	-5.30%	12.47%	57.7838
<b>Total</b>					<b>80,051</b>									

**CERTIFICATION**

Certified that the performance of all segregated funds have been placed and reviewed by the Board. All information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Note:

1. \* NAV should reflect the published NAV on the reporting date
2. NAV should be upto 4 decimal

**FORM L-29**

Insurer

**SHRIRAM LIFE INSURANCE COMPANY LIMITED**  
**LIFE FUND**

Date : December 31, 2025  
(Rs. in Lakhs)

Particulars	Details regarding debt Securities							
	As at 31.12.2025 (MV)	as % of total for this class (MV)	As at 31.12.2024 (MV)	as % of total for this class (MV)	As at 31.12.2025 (BV)	as % of total for this class (BV)	As at 31.12.2024 (BV)	as % of total for this class (BV)
<b>Break down by credit rating</b>								
AAA rated*	11,09,116	93.99%	9,82,481	94.31%	11,04,897	94.22%	9,63,722	94.45%
AA or better	59,548	5.05%	51,962	4.99%	56,463	4.81%	49,351	4.84%
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any others <sup>\$</sup>	11,320	0.96%	7,309	0.70%	11,320	0.97%	7,309	0.72%
<b>Total</b>	<b>11,79,984</b>	<b>100.00%</b>	<b>10,41,751</b>	<b>100.00%</b>	<b>11,72,680</b>	<b>100.00%</b>	<b>10,20,382</b>	<b>100.00%</b>
<b>Break down by residual maturity</b>								
Up to 1 year	25,920	2.20%	19,459	1.87%	25,876	2.21%	19,477	1.91%
More than 1 year and up to 3 years	48,312	4.09%	42,328	4.06%	46,921	4.00%	42,154	4.13%
More than 3 years and up to 7 years	1,98,614	16.83%	1,89,058	18.15%	1,93,769	16.52%	1,87,137	18.34%
More than 7 years and up to 10 years	2,85,579	24.20%	2,78,462	26.73%	2,79,325	23.82%	2,71,841	26.64%
More than 10 years and up to 15 years	2,70,542	22.93%	2,54,044	24.39%	2,68,520	22.90%	2,47,402	24.25%
More than 15 years and up to 20 years	1,14,534	9.71%	91,653	8.80%	1,15,646	9.86%	89,724	8.79%
Above 20 years	2,36,485	20.04%	1,66,746	16.01%	2,42,624	20.69%	1,62,648	15.94%
<b>Total</b>	<b>11,79,984</b>	<b>100.00%</b>	<b>10,41,751</b>	<b>100.00%</b>	<b>11,72,680</b>	<b>100.00%</b>	<b>10,20,382</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	4,42,609	37.51%	3,79,574	36.44%	4,43,617	37.83%	3,69,998	36.26%
b. State Government	2,88,006	24.41%	2,58,039	24.77%	2,90,425	24.77%	2,54,031	24.90%
c. Corporate Securities#	4,49,369	38.08%	4,04,138	38.79%	4,38,638	37.40%	3,96,353	38.84%
<b>Total</b>	<b>11,79,984</b>	<b>100.00%</b>	<b>10,41,751</b>	<b>100.00%</b>	<b>11,72,680</b>	<b>100.00%</b>	<b>10,20,382</b>	<b>100.00%</b>

\*Includes sovereign debt, AAA or equivalent rating for long term and sovereign debt, A1+ or equivalent for short term instruments

\$ Includes Fixed Deposits &amp; "D" Rated Bonds

# Includes Fixed Deposits

Note :

1. 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.
2. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

**FORM L-29**

Insurer

**SHIRIRAM LIFE INSURANCE COMPANY LIMITED**  
**PENSION FUND**

 Date : December 31, 2025  
 (Rs. in Lakhs)

Particulars	Details regarding debt Securities							
	As at 31.12.2025 (MV)	as % of total for this class (MV)	As at 31.12.2024 (MV)	as % of total for this class (MV)	As at 31.12.2025 (BV)	as % of total for this class (BV)	As at 31.12.2024 (BV)	as % of total for this class (BV)
<b>Break down by credit rating</b>								
AAA rated*	1,34,018	98.88%	1,28,729	98.56%	1,33,013	98.92%	1,26,582	98.59%
AA or better	1,404	1.04%	1,397	1.07%	1,337	0.99%	1,326	1.03%
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any others \$	120	0.09%	490	0.38%	120	0.09%	490	0.38%
<b>Total</b>	<b>1,35,542</b>	<b>100.00%</b>	<b>1,30,616</b>	<b>100.00%</b>	<b>1,34,470</b>	<b>100.00%</b>	<b>1,28,398</b>	<b>100.00%</b>
<b>Break down by residual maturity</b>								
Up to 1 year	1,684	1.24%	1,789	1.37%	1,672	1.24%	1,790	1.39%
More than 1 year and up to 3 years	12,768	9.42%	8,224	6.30%	12,449	9.26%	8,183	6.37%
More than 3 years and up to 7 years	30,573	22.56%	38,574	29.53%	29,809	22.17%	38,062	29.64%
More than 7 years and up to 10 years	38,600	28.48%	40,920	31.33%	37,820	28.13%	40,115	31.24%
More than 10 years and up to 15 years	21,580	15.92%	22,205	17.00%	21,791	16.20%	21,833	17.00%
More than 15 years and up to 20 years	9,300	6.86%	10,687	8.18%	9,358	6.96%	10,468	8.15%
Above 20 years	21,037	15.52%	8,216	6.29%	21,571	16.04%	7,947	6.19%
<b>Total</b>	<b>1,35,542</b>	<b>100.00%</b>	<b>1,30,616</b>	<b>100.00%</b>	<b>1,34,470</b>	<b>100.00%</b>	<b>1,28,398</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	36,974	27.28%	34,631	26.51%	36,766	27.34%	33,830	26.35%
b. State Government	46,405	34.24%	41,083	31.45%	46,729	34.75%	40,387	31.45%
c. Corporate Securities#	52,162	38.48%	54,902	42.03%	50,976	37.91%	54,181	42.20%
<b>Total</b>	<b>1,35,542</b>	<b>100.00%</b>	<b>1,30,616</b>	<b>100.00%</b>	<b>1,34,470</b>	<b>100.00%</b>	<b>1,28,398</b>	<b>100.00%</b>

\*Includes sovereign debt, AAA or equivalent rating for long term and sovereign debt, A1+ or equivalent for short term instruments

\$ Includes Fixed Deposits & "D" Rated Bonds

# Includes Fixed Deposits

Note :

1. 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.

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

**FORM L-29**

Insurer

SHRIRAM LIFE INSURANCE COMPANY LIMITED

Date : December 31, 2025

Fund Name :

ULIP FUND

(Rs. in Lakhs)

Particulars	Details regarding debt Securities							
	As at 31.12.2025 (MV)	as % of total for this class (MV)	As at 31.12.2024 (MV)	as % of total for this class (MV)	As at 30.09.2025 (BV)	as % of total for this class (BV)	As at 30.09.2024 (BV)	as % of total for this class (BV)
<b>Break down by credit rating</b>								
AAA rated*	16,947	96.55%	14,270	95.95%	16,947	96.55%	14,270	95.95%
AA or better	605	3.45%	602	4.05%	605	3.45%	602	4.05%
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any others <sup>\$</sup>	-	-	-	-	-	-	-	-
Total	<b>17,553</b>	<b>100.00%</b>	<b>14,872</b>	<b>100.00%</b>	<b>17,553</b>	<b>100.00%</b>	<b>14,872</b>	<b>100.00%</b>
<b>Break down by residual maturity</b>								
Up to 1 year	6,473	36.88%	4,394	29.55%	6,473	36.88%	4,394	29.55%
More than 1 year and up to 3 years	2,086	11.89%	1,093	7.35%	2,086	11.89%	1,093	7.35%
More than 3 years and up to 7 years	2,735	15.58%	7,442	50.04%	2,735	15.58%	7,442	50.04%
More than 7 years and up to 10 years	4,316	24.59%	558	3.75%	4,316	24.59%	558	3.75%
More than 10 years and up to 15 years	1,091	6.21%	841	5.65%	1,091	6.21%	841	5.65%
More than 15 years and up to 20 years	317	1.80%	327	2.20%	317	1.80%	327	2.20%
Above 20 years	535	3.05%	216	1.45%	535	3.05%	216	1.45%
Total	<b>17,553</b>	<b>100.00%</b>	<b>14,872</b>	<b>100.00%</b>	<b>17,553</b>	<b>100.00%</b>	<b>14,872</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	11,308	64.42%	8,253	55.49%	11,308	64.42%	8,253	55.49%
b. State Government	1,991	11.34%	1,866	12.55%	1,991	11.34%	1,866	12.55%
c. Corporate Securities#	4,254	24.23%	4,753	31.96%	4,254	24.23%	4,753	31.96%
Total	<b>17,553</b>	<b>100.00%</b>	<b>14,872</b>	<b>100.00%</b>	<b>17,553</b>	<b>100.00%</b>	<b>14,872</b>	<b>100.00%</b>

\*Includes sovereign debt, AAA or equivalent rating for long term and sovereign debt, A1+ or equivalent for short term instruments

\$ Includes Fixed Deposits &amp; "D" Rated Bonds

# Includes Fixed Deposits

Note :

1. 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.

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

**FORM L-30 : Related Party Transactions**
**Insurer:** SHRI RAM LIFE INSURANCE COMPANY LIMITED

**Date:** December 31, 2025

**PART-A Related Party Transactions**

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Expenses/Payments (Rs. in Lakhs)			
				For the quarter December 31, 2025	Upto the quarter December 31, 2025	For the quarter December 31, 2024	Upto the quarter December 31, 2024
1	Shriram Capital Pvt Ltd <sup>s</sup>	Holding Company	Professional Charges	58.2	168.4	54.3	159.3
2	Shriram Fortune Solutions Ltd	Fellow Subsidiary	Commission	5,413.7	21,368.7	7,318.3	16,856.9
			Benefits paid	28.0	52.3	-	-
3	Shriram Insight Share Brokers Ltd	Fellow Subsidiary	Commission	3.3	11.1	-	-
			Brokerage paid on shares & securities purchased/sold	1.7	4.8	1.6	4.0
			Benefits paid	0.0	0.2	-	-
4	Shriram General Insurance Company Limited	Fellow Subsidiary	Insurance Premium for assets & accidental insurance for employees	93.9	94.0	66.8	66.8
			Benefits paid	19.2	42.4	14.0	35.1
5	Shriram Wealth Ltd	Fellow Subsidiary	Rent	-	-	-	16.9
6	Key Management Personnel	Key Management Personnel	Managerial Remuneration	258.6	751.9	116.4	358.3
			Call Center charges	-	-	-	191.1
7	Novac Technology Solutions Pvt Ltd	Fellow Subsidiary	Information Technology Support Services & Software & Software Development	907.2	2,839.2	756.5	2,269.5
			Policy Maintenance Charges	65.6	313.4	110.0	311.9
			Policy Processing Charges	144.5	424.1	145.9	531.3
			Staff Training and Recruitment Expenses	36.0	108.0	36.0	108.0
			Benefits paid	3.2	9.1	-	13.0
8	Shriram Value Services Ltd	Fellow Subsidiary	Royalty Fee	25.0	54.9	207.0	580.0
8	Shriram Life Insurance Employees Welfare Trust	Controlled Employee Welfare Trust	Dividends paid	-	-	-	6.6
10	Sanlam Emerging Markets (Mauritius) Ltd	Entity having significant influence	Dividends paid	-	-	-	2,182.5
11	Way2Wealth Insurance Broker Pvt limited	Fellow Subsidiary	Commission	5.7	5.1	0.2	50.7
12	Way2Wealth Brokers Pvt Ltd	Fellow Subsidiary	Brokerage paid on shares & securities purchased/sold	1.6	5.3	1.6	3.9
13	Shriram Asset Management Company Ltd	Fellow Subsidiary	Mutual Fund Purchases	5,500.0	8,000.0	2,200.0	9,600.0
			Benefits paid	0.1	0.6	-	-

**PART-B Related Party Transactions**

S. No.	Name of the Related party	Nature of Relationship with the Company	Nature of transaction	Incomes/Receipts (Rs. in Lakhs)			
				For the quarter December 31, 2025	Upto the quarter December 31, 2025	For the quarter December 31, 2024	Upto the quarter December 31, 2024
1	Shriram General Insurance Company Ltd	Fellow Subsidiary	Group Premium	5.3	49.3	4.0	56.6
			Fire insurance Claim	-	16.2	-	-
2	Shriram Fortune Solutions Ltd.	Fellow Subsidiary	Group Premium	1.7	36.1	9.9	60.6
3	Shriram Insight Share Brokers Ltd	Fellow Subsidiary	Group Premium	0.0	37.9	0.1	0.4
4	Shriram Life Insurance Employees Welfare Trust	Controlled Employee Welfare Trust	Loan Repaid	-	-	28.0	76.9
5	Shriram Value Services Ltd	Fellow Subsidiary	Group Premium	24.9	25.0	0.1	0.2
6	Novac Technology Solutions Pvt Ltd	Fellow Subsidiary	Group Premium	33.6	64.1	39.6	74.6
7	Shriram Wealth Ltd	Fellow Subsidiary	Group Premium	-	1.2	-	-
8	Shriram Asset Management Company Ltd	Fellow Subsidiary	Group Premium	0.1	0.7	-	-
			Mutual Fund Sale/Redemption	4,933.6	7,043.5	2,205.2	10,045.1
9	Shriram Wealth Ltd	Fellow Subsidiary	Group Premium	-	0.8	-	0.0

"0" denotes value less than Rs.50,000

**PART-B Related Party Balances - As at the period ended December 31, 2025**

SLNo	Name of the Related party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (Rs. in Lakhs)	Nature of Transaction	Whether Payable / Receivable	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable (Rs. in Lakhs)	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party (Rs. in Lakhs)
1	Shriram Capital Private Limited	Holding Company	(62.8)	Professional charges	Payable	NA	NA	NA	NA
2	Shriram Fortune Solutions Ltd	Fellow Subsidiary	(2,952.5)	Commission	Payable	NA	NA	NA	NA
			(10.5)	Policy Deposits	Payable	NA	NA	NA	NA
3	Shriram Value Services Ltd	Fellow Subsidiary	(25.0)	Expenses Payable	Payable	NA	NA	NA	NA
			(0.0)	Policy Deposits	Payable	NA	NA	NA	NA
4	Shriram Insight Share Brokers Ltd.	Fellow Subsidiary	(0.8)	Commission	Payable	NA	NA	NA	NA
			(0.0)	Policy Deposits	Payable	NA	NA	NA	NA
5	Novac Technology Solutions Pvt Ltd	Fellow Subsidiary	(0.8)	Policy Deposits	Payable	NA	NA	NA	NA
			(182.5)	Advance for expense	Payable	NA	NA	NA	NA
			97.0	Advances for assets (Software)	Receivable	NA	NA	NA	NA
6	Way2Wealth Insurance Broker P limited	Fellow Subsidiary	(4.6)	Commission	Payable	NA	NA	NA	NA
7	Shriram General Insurance Company Ltd	Fellow Subsidiary	(2.9)	Policy Deposits	Payable	NA	NA	NA	NA
8	Shriram Asset Management Company Ltd	Fellow Subsidiary	(0.0)	Policy Deposits	Payable	NA	NA	NA	NA
			2,506.5	Mutual Fund Investments	Receivable	NA	NA	NA	NA

"0" denotes value less than Rs.50,000

**FORM L-31      Board of Directors & Key Management Persons**
**Name of the Insurer: SHRIRAM LIFE INSURANCE COMPANY LIMITED**
**Date: December 31, 2025**
**Board of Directors and Key Management Persons**

Sl. No.	Name of the Person	Designation	Role/Function	Details of change in the period if any
<b>Board of Directors</b>				
1	Mr. Bibhu Prasad Kanungo	Chairman (Independent Director)	Director	Nil
2	Mr. Casparus Jacobus Hendrik Kromhout	Managing Director & Chief Executive Officer	Director	Nil
3	Mr. Manoj Kumar Jain	Managing Director	Director	Nil
4	Mr. Karanam Ramachandra Sekhar	Managing Director	Director	Nil
5	Ms. Akhila Srinivasan	Non-executive Director	Director	Nil
6	Mr. Anand Raghavan	Independent Director	Director	Nil
7	Ms. Ine Van Heerden	Additional Director	Director	Nil
8	Mr. Umesh Govind Revankar	Non-executive Director	Director	Cessation w.e.f 17.10.2025
9	Mr. Puneet Gulati	Nominee Director	Director	Appointed w.e.f 03.11.2025
10	Mr. Duruvasan Ramachandra	Non-executive Director	Director	Nil
11	Mr. Thian Joost Fick	Non-executive Director	Director	Nil
12	Mr. Sanjeev Mehra	Non-executive Director	Director	Nil
13	Ms. Subhasri Sriram	Non-executive Director	Director	Nil
14	Mr. V Manickam	Independent Director	Director	Nil
15	Mr. Venkata Krishna Narayana	Independent Director	Director	Nil
16	Mr. Shaji Puthenpurayil Jacob	Independent Director	Director	Nil
<b>Key Management Person</b>				
1	Mr. Casparus Jacobus Hendrik Kromhout	Managing Director & Chief Executive Officer	Managing Director & Chief Executive Officer	Nil
2	Mr. Manoj Kumar Jain	Managing Director	Managing Director	Nil
3	Mr. Karanam Ramachandra Sekhar	Managing Director	Managing Director	Nil
4	Mr. Anand Soni	Chief Financial Officer	Chief Financial Officer	Nil
5	Mr. Johannes Gilliam Van Helsdingen	Appointed Actuary	Appointed Actuary	Nil
6	Mr. Ajit Banerjee	Chief Investment Officer	Chief Investment Officer	Nil
7	Mr. Bireswar Chatterjee	Chief Compliance Officer	Chief Compliance Officer	Nil
8	Ms. Akanksha Sharma	Company Secretary	Company Secretary	Nil
9	Mr. Avanish Bankar	Chief Risk Officer	Chief Risk Officer	Nil

Note:

- a) "Key Management Person" as defined under the Insurance Regulatory and Development Authority of India (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024.  
 b) In case of directors, designation to include "Independent Director / Non-executive Director / Executive Director / Managing Director/Chairman"

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

As at

December 31, 2025

Name of the Insurer: SHIRIRAM LIFE INSURANCE COMPANY LIMITED	
Classification: <b>Total Business</b>	

Form Code:	KT-3
Registration Number:	128

Item	Description	Notes No...	Adjusted Value (Rs.Lakhs)
(1)	(2)	(3)	(4)
01	Available Assets in Policyholders' Fund:	1	14,39,902
	Deduct:		
02	Mathematical Reserves	2	14,21,019
03	Other Liabilities	3	
04	<b>Excess in Policyholders' funds (01-02-03)</b>		18,882
05	Available Assets in Shareholders Fund:	4	92,356
	Deduct:		
06	Other Liabilities of shareholders' fund	3	-
07	<b>Excess in Shareholders' funds (05-06)</b>		92,356
08	Total ASM (04)+(07)		1,11,238
09	Total RSM		67,586
10	<b>Solvency Ratio (ASM/RSM)</b>		165%

Note:

- a) Item No. 01 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Policyholders A/c;
- b) Item No. 02 shall be the amount of the Mathematical Reserves as mentioned in Form H;
- c) Item No. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- d) Item No. 05 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Shareholders A/C;  
Refer IRDAI (Actuarial, Finance and InvestmentFunctions of Insurers) Regulations, 2024

## FORM - L-33

(Read with clause 9 of Part III of Schedule III)

## DETAILS OF NON-PERFORMING ASSETS

Name of the Insurer: Shriram Life Insurance Company Limited

Registration Number: 128

Name of the Fund : Life Fund



(Rs. in Lakhs)

Statement as on: December 31, 2025

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)	YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)	YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)	YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)	YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)
1	Investments Assets (As per Form 5)	4,24,882	4,10,889	-	-	4,877	1,957	8,24,583	7,12,275	12,54,342	11,25,121
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)	4,24,882	4,10,889	-	-	4,877	1,957	8,24,583	7,12,275	12,54,342	11,25,121
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Certification**

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are **within** the exhaustive categories provided in Investment Guidelines as amended from time to time.

**Note:**

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

**FORM - L-33**

(Read with clause 9 of Part III of Schedule III)

**DETAILS OF NON-PERFORMING ASSETS**

Name of the Insurer: Shriram Life Insurance Company Limited

Name of the Fund : Pension and Group Business Fund

Registration Number: 128

Statement as on: December 31, 2025

(Rs. in Lakhs)



NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)	YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)	YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)	YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)	YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)
1	Investments Assets (As per Form 5)	50,856	52,253	-	-	-	550	83,615	72,596	1,34,470	1,25,399
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)	50,856	52,253	-	-	-	550	83,615	72,596	1,34,470	1,25,399
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Certification**

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are **within** the exhaustive categories provided in Investment Guidelines as amended from time to time.

**Note:**

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

**FORM - L-33**

(Read with clause 9 of Part III of Schedule III)

**DETAILS OF NON-PERFORMING ASSETS**

Name of the Insurer: Shriram Life Insurance Company Limited

Name of the Fund : Unit Linked Fund

Registration Number: 128

Statement as on: December 31, 2025

(Rs. in Lakhs)



NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)	YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)	YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)	YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)	YTD ( As on date December 31, 2025)	Prev. FY ( As on 31 Mar 2025)
1	Investments Assets (As per Form 5)	4,254	4,773	-	-	-	-	75,797	57,112	80,051	61,885
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)	4,254	4,773	-	-	-	-	75,797	57,112	80,051	61,885
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Certification**

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are **within** the exhaustive categories provided in Investment Guidelines as amended from time to time.

**Note:**

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

## FORM - 1

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: Shriram Life Insurance Co Ltd.

Registration Number: 128

Statement as on: December 31, 2025

Name of the Fund: Life Fund

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly



**SHIRAM**  
Life Insurance  
YOUR PARTNER FOR PROSPERITY  
ASSOCIATED WITH THE Santam GROUP

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>3</sup>			
			Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
A01	Central Government Bonds	CGSB	4,27,103	7,707	1.80%	1.80%	4,08,380	22,328	5.47%	5.47%	3,44,779	18,556	5.38%	5.38%
A02	Treasury Bills	CTRB	270	4	1.36%	1.36%	187	5	2.75%	2.75%	1,996	6	0.28%	0.28%
B01	Central Government Guaranteed Loans / Bonds	CGSL	1,453	39	2.66%	2.66%	1,888	143	7.60%	7.60%	2,856	170	5.96%	5.96%
B02	State Government Bonds	SGGB	2,82,696	5,325	1.88%	1.88%	2,65,551	15,200	5.72%	5.72%	2,38,875	13,094	5.48%	5.48%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	2,844	66	2.34%	2.34%	4,127	278	6.73%	6.73%	8,142	463	5.69%	5.69%
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C06	Debentures/Bonds/CPs/Loans - Promoter Group	HDPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	1,982	-	0.00%	0.00%
C08	Bonds / Debentures issued by HUDCO	HTHD	3,413	72	2.12%	2.12%	3,413	217	6.35%	6.35%	3,414	217	6.34%	6.34%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	72,882	1,427	1.96%	1.96%	75,752	4,402	5.81%	5.81%	61,139	3,609	5.90%	5.90%
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	826	1,940	234.84%	234.84%
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C25	Infrastructure - Infrastructure Development Fund (IDF)	IDDF	21,462	408	1.90%	1.90%	21,345	1,247	5.84%	5.84%	12,058	727	6.03%	6.03%
C27	Long Term Bank Bonds Approved Investment- Infrastructure	ILBI	21,984	422	1.92%	1.92%	21,985	1,250	5.68%	5.68%	15,654	889	5.68%	5.68%
C29	Debt Instruments of InvITs - Approved Investments	IDIT	3,419	67	1.97%	1.97%	3,416	202	5.92%	5.92%	3,405	200	5.88%	5.88%
C30	Units of Infrastructure Investment Trust	EIIT	4	0	2.07%	2.07%	4	0	9.55%	9.55%	4	(1)	-16.75%	-16.75%
C31	Infrastructure - PSU - Debentures / Bonds	IPTD	1,31,194	2,651	2.02%	2.02%	1,35,950	8,297	6.10%	6.10%	1,17,098	6,869	5.87%	5.87%
C33	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C49	Units of Infrastructure Investment Trust	OIIT	0	101	NA	NA	0	18	NA	NA	-	-	0.00%	0.00%
D01	PSU - Equity shares - Quoted	EAEQ	1,067	493	46.24%	46.24%	1,600	3,431	214.41%	214.41%	2,625	1,193	45.45%	45.45%
D02	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	66,031	3,177	4.81%	4.81%	59,247	5,724	9.66%	9.66%	40,045	4,058	10.13%	10.13%
D09	Corporate Securities - Debentures	ECOS	1,04,677	1,973	1.88%	1.88%	1,05,660	6,386	6.04%	6.04%	97,156	5,701	5.87%	5.87%
D10	Corporate Securities - Debentures / Bonds/ CPs /Loan - (Promoter Group)	EDPG	46,410	1,056	2.27%	2.27%	45,080	3,091	6.86%	6.86%	35,234	2,437	6.92%	6.92%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	2,441	73	2.99%	2.99%	2,105	118	5.59%	5.59%	1,937	218	11.25%	11.25%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	4,465	59	1.32%	1.32%	5,264	216	4.10%	4.10%	2,808	93	3.30%	3.30%
D22	Commercial Papers	ECCP	2,421	41	1.71%	1.71%	2,388	106	4.43%	4.43%	-	-	0.00%	0.00%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes/overnight/ultra-short term	EGMF	2,488	(86)	-3.45%	-3.45%	4,738	163	3.44%	3.44%	4,299	166	3.86%	3.86%
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	200	1	0.32%	0.32%	200	1	0.32%	0.32%	1,318	7	0.56%	0.56%
D31	Net Current Assets (Only in respect of ULIP Fund Business)	ENCA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D32	Passively Managed Equity ETF (Non Promoter Group)	EETF	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D35	Debt Capital Instruments (DCI-Basel III)	EDCI	14,113	274	1.94%	1.94%	12,033	816	6.78%	6.78%	12,214	705	5.77%	5.77%

## FORM - 1

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: Shriram Life Insurance Co Ltd.

Registration Number: 128

Statement as on: December 31, 2025

Statement of Investment and Income on Investment

Name of the Fund: Life Fund



Periodicity of Submission: Quarterly

(Rs. in Lakhs)

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>3</sup>			
			Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
D42	Debt Instruments of REITs - Approved Investments	EDRT	1,000	20	1.97%	1.97%	1,000	58	5.81%	5.81%	1,000	4	0.38%	0.38%
E01	Bonds - PSU – Taxable	OBPT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	3,066	3	0.08%	0.08%
E03	Equity Shares (incl Co-op Societies)	OESH	6,218	-	0.00%	0.00%	7,135	154	2.15%	2.15%	5,983	458	7.66%	7.66%
E12	SEBI approved Alternate Investment Fund (Category II)	OAFB	664	-	0.00%	0.00%	612	-	0.00%	0.00%	397	0	0.10%	0.10%
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E20	Passively Managed Equity ETF (Promoter Group)	OETP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D40	Units of Real Estate Investment Trust	ERIT	926	24	2.60%	2.60%	837	30	3.63%	3.63%	-	-	0.00%	0.00%
E07	Debentures / Bonds/ CFS / Loans etc. -	ODPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	3,000	-	0.00%	0.00%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	ORAD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
TOTAL			12,21,846	25,394	2.08%	2.08%	11,89,897	73,879	6.21%	6.21%	10,23,310	61,782	6.04%	6.04%

**CERTIFICATION**

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

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

4 FORM-1 shall be prepared in respect of each fund. In case of ULIP FORM 1 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.

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

## FORM - 1

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: Shriram Life Insurance Co Ltd.

Registration Number: 128

Statement as on: December 31, 2025

Name of the Fund : Pension Annuity and Group Business Fund



Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

(Rs. in Lakhs)

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>3</sup>			
			Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
A01	Central Government Bonds	CGSB	34,247	628	1.83%	1.83%	32,547	2,009	6.17%	6.17%	28,619	1,520	5.31%	5.31%
A02	Treasury Bills	CTRIB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
B01	Central Government Guaranteed Loans / Bonds	CGSL	1,398	31	2.19%	2.19%	1,464	87	5.92%	5.92%	1,502	85	5.66%	5.66%
B02	State Government Bonds	SGGB	46,795	885	1.89%	1.89%	43,477	2,446	5.63%	5.63%	36,120	1,989	5.51%	5.51%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	898	19	2.10%	2.10%	902	54	6.00%	6.00%	1,222	59	4.84%	4.84%
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C06	Debentures/Bonds/CPs/Loans - Promoter Group	HDPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C08	Bonds / Debentures issued by HUDCO	HTHD	1,527	30	2.00%	2.00%	1,528	92	6.00%	6.00%	1,532	92	5.99%	5.99%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	6,553	127	1.93%	1.93%	6,700	391	5.83%	5.83%	4,050	323	7.97%	7.97%
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C25	Infrastructure - Infrastructure Development Fund (IDF)	IDDF	813	16	1.99%	1.99%	783	46	5.89%	5.89%	307	5	1.51%	1.51%
C27	Long Term Bank Bonds Approved Investment- Infrastructure	ILBI	1,020	20	1.95%	1.95%	1,020	59	5.74%	5.74%	1,020	59	5.74%	5.74%
C29	Debt Instruments of InvITs - Approved Investments	IDIT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C30	Units of Infrastructure Investment Trust	EIIT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C31	Infrastructure - PSU - Debentures / Bonds	IPTD	20,973	410	1.96%	1.96%	21,066	1,354	6.43%	6.43%	22,620	1,334	5.90%	5.90%
C33	Infrastructure - Other Corporate Securities - Debentures/Bonds	ICTD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C49	Units of Infrastructure Investment Trust	OIIT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D01	PSU - Equity shares - Quoted	EAEQ	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D09	Corporate Securities - Debentures	ECOS	16,654	320	1.92%	1.92%	18,453	1,047	5.68%	5.68%	12,256	714	5.82%	5.82%
D10	Corporate Securities - Debentures / Bonds/ CPs/Loan - (Promoter Group)	EDPG	1,336	33	2.51%	2.51%	1,333	100	7.50%	7.50%	1,371	102	7.47%	7.47%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	0.00%	0.00%	269	10	3.60%	3.60%	246	7	2.93%	2.93%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	509	6	1.26%	1.26%	524	20	3.89%	3.89%	500	13	2.64%	2.64%
D22	Commercial Papers	ECCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes/overnight/ultra-short term	EGMF	340	0	0.08%	0.08%	115	0	0.26%	0.26%	375	12	3.10%	3.10%
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D31	Net Current Assets (Only in respect of ULIP Fund Business)	ENCA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D32	Passively Managed Equity ETF (Non Promoter Group)	EETF	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D35	Debt Capital Instruments (DCI-Basel III)	EDCI	695	13	1.93%	1.93%	634	41	6.44%	6.44%	1,239	80	6.46%	6.46%

## FORM - 1

(Read with clause 9 of Part III of Schedule III)  
 Name of the Insurer: Shriram Life Insurance Co Ltd.  
 Registration Number: 128

Statement as on: December 31, 2025  
 Statement of Investment and Income on Investment

Name of the Fund : Pension Annuity and Group Business Fund



Periodicity of Submission: Quarterly

(Rs. in Lakhs)

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>3</sup>			
			Investment (Rs.)	Income on Investment (Rs.) <sup>1</sup>	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.) <sup>1</sup>	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.) <sup>1</sup>	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
D42	Debt Instruments of REITs - Approved Investments	EDRT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E01	Bonds - PSU – Taxable	OBPT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E03	Equity Shares (incl Co-op Societies)	OESH	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E12	SEBI approved Alternate Investment Fund (Category II)	OAFB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E20	Passively Managed Equity ETF (Promoter Group)	OETP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D40	Units of Real Estate Investment Trust	ERIT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E07	Debentures / Bonds/ CPs / Loans etc. - ODPG	-	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	ORAD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
TOTAL			1,33,756	2,539	1.90%	1.90%	1,30,813	7,755	5.93%	5.93%	1,12,977	6,394	5.66%	5.66%

**CERTIFICATION**

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

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

<sup>1</sup> Based on daily simple Average of Investments<sup>2</sup> Yield netted for Tax<sup>3</sup> In the previous year column, the figures of the corresponding Year to date of the previous financial year shall be shown<sup>4</sup> FORM-1 shall be prepared in respect of each fund. In case of ULIP FORM 1 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.<sup>5</sup> YTD Income on investment shall be reconciled with figures in P&L and Revenue account

## FORM - 1

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: Shriram Life Insurance Co Ltd.

Registration Number: 128

Statement as on: December 31, 2025

Name of the Fund : Unit Linked Fund



Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

(Rs. in Lakhs)

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>3</sup>			
			Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>1</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
A01	Central Government Bonds	CGSB	5,832	73	1.25%	1.25%	5,544	254	4.59%	4.59%	4,885	305	6.23%	6.23%
A02	Treasury Bills	CTRB	4,927	69	1.40%	1.40%	4,415	195	4.42%	4.42%	2,902	147	5.08%	5.08%
B01	Central Government Guaranteed Loans / Bonds	CGSL	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
B02	State Government Bonds	SGGB	1,878	20	1.09%	1.09%	1,825	48	2.65%	2.65%	1,768	124	6.99%	6.99%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	50	1	1.10%	1.10%	51	2	4.88%	4.88%	424	22	5.27%	5.27%
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C06	Debentures/Bonds/CPs/Loans - Promoter Group	HDPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C08	Bonds / Debentures issued by HUDCO	HTHD	1,138	17	1.50%	1.50%	1,140	68	5.96%	5.96%	1,126	67	5.94%	5.94%
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	944	16	1.64%	1.64%	946	58	6.14%	6.14%	932	57	6.08%	6.08%
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	382	(52)	-13.58%	-13.58%	405	(51)	-12.50%	-12.50%	592	120	20.29%	20.29%
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	819	90	11.03%	11.03%	763	128	16.83%	16.83%	810	(31)	-3.88%	-3.88%
C25	Infrastructure - Infrastructure Development Fund (IDF)	IDDF	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C27	Long Term Bank Bonds Approved Investment- Infrastructure	ILBI	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C29	Debt Instruments of InvITs - Approved Investments	IDIT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C30	Units of Infrastructure Investment Trust	EIIT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C31	Infrastructure - PSU - Debentures / Bonds	IPTD	1,482	22	1.47%	1.47%	1,536	92	6.01%	6.01%	1,547	93	6.01%	6.01%
C33	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C49	Units of Infrastructure Investment Trust	OIIT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D01	PSU - Equity shares - Quoted	EAEQ	2,494	(5)	-0.21%	-0.21%	2,234	188	8.39%	8.39%	3,098	434	14.02%	14.02%
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	53,102	1,555	2.93%	2.93%	47,716	3,268	6.85%	6.85%	34,810	2,455	7.05%	7.05%
D09	Corporate Securities - Debentures	ECOS	102	2	1.80%	1.80%	399	24	5.90%	5.90%	547	31	5.68%	5.68%
D10	Corporate Securities - Debentures / Bonds/ CPs/Loan - (Promoter Group)	EDPG	607	12	1.91%	1.91%	608	42	6.86%	6.86%	623	41	6.52%	6.52%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	587	3	0.52%	0.52%	696	5	0.70%	0.70%	967	2	0.17%	0.17%
D22	Commercial Papers	ECCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes/overnight/ultra-short term	EGMF	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D31	Net Current Assets (Only in respect of ULIP Fund Business)	ENCA	723	-	0.00%	0.00%	711	-	0.00%	0.00%	919	-	0.00%	0.00%
D32	Passively Managed Equity ETF (Non Promoter Group)	EETF	1,896	160	8.44%	8.44%	1,975	296	15.01%	15.01%	2,147	179	8.35%	8.35%
D35	Debt Capital Instruments (DCI-Basel III)	EDCI	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%

## FORM - 1

(Read with clause 9 of Part III of Schedule III)  
 Name of the Insurer: Shriram Life Insurance Co Ltd.  
 Registration Number: 128

Statement as on: December 31, 2025

## Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

Name of the Fund : Unit Linked Fund



No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year) <sup>3</sup>			
			Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>4</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>	Investment (Rs.) <sup>4</sup>	Income on Investment (Rs.)	Gross Yield (%) <sup>1</sup>	Net Yield (%) <sup>2</sup>
D42	Debt Instruments of REITs - Approved Investments	EDRT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E01	Bonds - PSU – Taxable	OBPT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E03	Equity Shares (incl Co-op Societies)	OESH	1,056	14	1.31%	1.31%	1,492	25	1.66%	1.66%	899	1	0.08%	0.08%
E12	SEBI approved Alternate Investment Fund (Category II)	OAFB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	291	35	12.10%	12.10%	262	83	31.55%	31.55%	183	(22)	-12.15%	-12.15%
E20	Passively Managed Equity ETF (Promoter Group)	OETP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D40	Units of Real Estate Investment Trust	ERIT	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E07	Debentures / Bonds/ CPs / Loans etc. - ODPG	-	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	ORAD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
	TOTAL		78,311	2,031	2.59%	2.59%	72,718	4,726	6.50%	6.50%	59,177	4,024	6.80%	6.80%

**CERTIFICATION**

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

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

<sup>1</sup> Based on daily simple Average of Investments<sup>2</sup> Yield netted for Tax<sup>3</sup> In the previous year column, the figures of the corresponding Year to date of the previous financial year shall be shown<sup>4</sup> FORM-1 shall be prepared in respect of each fund. In case of ULIP FORM 1 shall be prepared at Segregated Fund (SFIN) level and also at consolidated level.<sup>5</sup> YTD Income on investment shall be reconciled with figures in P&L and Revenue account



**FORM - L-35**

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer : Shriram Life Insurance Co Ltd.

**PART-A**

Registration Number : 128

Statement as on : December 31, 2025

Statement of Down Graded Investments

Periodicity of Submission : Quarterly

Name of Fund : Life Fund

(Rs. in Lakhs)

No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Last Downgrade	Remarks
A	During the Quarter								
	None								
B	As on Date								
	None								

**CERTIFICATION**

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

**Note:**

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

**FORM - L-35**

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer : Shriram Life Insurance Co Ltd.

Registration Number : 128

Statement as on : December 31, 2025

Statement of Down Graded Investments

Periodicity of Submission : Quarterly

**PART-A**

Name of Fund : Pension, Annuity and Group Fund

(Rs. in Lakhs)

No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Last Downgrade	Remarks
A	During the Quarter								
	None								
B	As on Date								
	None								

**CERTIFICATION**

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

**Note:**

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

**FORM - L-35**

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer : Shriram Life Insurance Co Ltd.

Registration Number : 128

Statement as on : December 31, 2025

Statement of Down Graded Investments

Periodicity of Submission : Quarterly

**PART-A**

IN PARTNERSHIP WITH THE Sanlam GROUP

Name of Fund : Unit Linked Fund

(Rs. in Lakhs)

No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Last Downgrade	Remarks
A	During the Quarter								
	None								
B	As on Date								
	None								

**CERTIFICATION**

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

**Note:**

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

Sl. No	Particulars	For the Quarter - Current Year				For the Quarter - Previous Year				Up to the Quarter - Current Year				Up to the Quarter - Previous Year			
		Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.in Lakhs)	Premium (Rs. in Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.in Lakhs)	Premium (Rs. in Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.in Lakhs)	Premium (Rs. in Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.in Lakhs)
I	First year Premium																
i	Individual Single Premium- (ISP)																
	From 0-10000	41.0	686	NA	1,004.2	87.5	2,995	NA	4,730.5	123.7	2,164	NA	3,739.7	280.7	6,035	NA	13,072.5
	From 10,001-25,000	15.7	105	NA	315.2	22.1	151	NA	551.2	45.0	294	NA	785.1	70.0	469	NA	1,792.4
	From 25001-50,000	25.6	60	NA	154.8	21.2	53	NA	130.6	57.9	135	NA	266.3	63.9	156	NA	428.6
	From 50,001-75,000	12.1	19	NA	39.7	10.5	17	NA	38.9	30.2	46	NA	81.3	20.0	31	NA	69.9
	From 75,001-100,000	70.2	75	NA	129.4	54.3	60	NA	93.8	165.0	171	NA	310.4	148.6	153	NA	248.9
	From 1,00,001-1,25,000	19.8	17	NA	50.0	7.1	7	NA	17.4	34.4	30	NA	80.7	20.7	18	NA	34.7
	Above Rs. 1,25,000	900.8	177	NA	1,317.1	721.4	155	NA	1,039.2	2,598.7	518	NA	3,592.2	2,533.5	511	NA	3,409.4
ii	Individual Single Premium (ISPA)- Annuity																
	From 0-50000	-	-	NA	-	-	-	NA	-	-	-	NA	-	-	-	NA	-
	From 50,001-100,000	-	-	NA	-	-	-	NA	-	-	-	NA	-	-	-	NA	-
	From 1,00,001-150,000	-	-	NA	-	-	-	NA	-	-	-	NA	-	-	-	NA	-
	From 150,001-2,00,000	8.0	5	NA	-	8.0	4	NA	-	28.0	15	NA	-	16.0	8	NA	-
	From 2,00,001-250,000	73.0	32	NA	-	36.1	16	NA	-	200.8	88	NA	-	65.1	29	NA	-
	From 2,50,001-3,00,000	84.9	31	NA	-	26.9	10	NA	-	246.4	90	NA	-	86.4	31	NA	-
	Above Rs. 3,00,000	5,042.6	332	NA	-	1,343.9	115	NA	-	12,872.9	850	NA	-	3,043.8	234	NA	-
iii	Group Single Premium (GSP)																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	869	10.2
	From 10,001-25,000	0.0	-	1	0.7	-	-	-	-	0.4	-	32	55.8	0.6	3	176	94.9
	From 25001-50,000	0.2	-	47	38.7	0.2	-	18	15.8	2.3	1	176	209.4	1.0	-	281	152.5
	From 50,001-75,000	-	-	-	-	0.4	-	64	63.4	-	-	-	-	1.4	1	206	111.7
	From 75,001-100,000	1.3	-	110	122.4	-	-	-	-	2.8	-	246	278.6	3.7	1	210	139.5
	From 1,00,001-1,25,000	1.6	1	78	161.1	0.3	-	32	55.9	2.1	1	83	178.1	3.6	-	314	348.9
	Above Rs. 1,25,000	13,250.8	1	11,31,771	16,19,442.1	13,952.6	2	12,18,155	16,73,948.1	34,525.2	4	27,01,644	41,28,058.7	43,185.8	14	32,42,261	43,92,977.5
iv	Group Single Premium- Annuity- GSPA																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 150,001-2,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,00,001-250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,50,001-3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v	Individual non Single Premium- INSP																
	From 0-10000	1,606.9	43,844	NA	1,36,777.5	1,638.1	38,969	NA	90,808.6	4,647.9	1,20,589	NA	3,20,865.1	5,272.3	1,89,788	NA	2,93,031.0
	From 10,001-25,000	6,811.6	38,461	NA	1,22,678.0	5,864.1	32,828	NA	1,00,491.5	17,810.8	99,404	NA	2,92,538.3	18,451.3	1,06,980	NA	3,01,248.1
	From 25001-50,000	9,750.6	29,118	NA	1,54,797.5	5,781.6	17,142	NA	89,650.1	23,322.6	68,202	NA	3,41,583.8	16,003.4	46,803	NA	2,47,007.7
	From 50,001-75,000	4,634.2	8,317	NA	83,646.8	3,894.0	6,565	NA	66,389.6	11,021.9	19,121	NA	1,88,916.5	8,411.6	14,655	NA	14,655
	From 75,001-100,000	4,042.7	4,191	NA	44,912.6	3,762.0	3,958	NA	40,098.9	10,363.6	10,735	NA	1,10,343.0	10,407.6	10,775	NA	1,05,997.7
	From 1,00,001-1,25,000	2,573.9	2,458	NA	44,702.3	2,192.6	2,096	NA	38,829.9	5,892.5	5,576	NA	99,185.8	6,034.5	5,785	NA	11,631.4
	Above Rs. 1,25,000	8,599.0	3,128	NA	83,896.9	6,780.3	2,534	NA	68,725.9	18,562.6	6,895	NA	1,78,529.1	15,313.0	6,171	NA	1,56,294.1
vi	Individual non Single Premium- Annuity- INSPA																
	From 0-50000	-	-	NA	-	-	-	NA	-	-	-	NA	-	-	-	NA	-
	From 50,001-100,000	2.7	4	NA	-	0.2	1	NA	-	3.0	4	NA	-	23.9	29	NA	-
	From 1,00,001-150,000	0.5	1	NA	-	1.4	1	NA	-	0.5	1	NA	-	10.4	8	NA	-
	From 150,001-2,00,000	3.6	2	NA	-	2.9	2	NA	-	4.6	2	NA	-	26.0	14	NA	-
	From 2,00,001-250,000	-	-	NA	-	-	-	NA	-	-	-	NA	-	11.0	5	NA	-
	From 2,50,001-3,00,000	6.0	2	NA	-	3.0	1	NA	-	6.0	2	NA	-	18.0	6	NA	-
	Above Rs. 3,00,000	5.0	1	NA	-	27.8	4	NA	-	5.0	1	NA	-	99.8	14	NA	-
vii	Group Non Single Premium (GNSP)																
	From 0-10000	0.0	-	1,109	6.1	0.1	-	1,203	140.0	0.6	2	2,721	2,206.4	0.5	-	1,342	1,005.1
	From 10,001-25,000	0.1	-	32	228.0	0.2	-	73	470.0	1.3	-	170	1,184.1	1.7	-	703	3,607.7
	From 25001-50,000	0.7	-	135	1,435.3	0.4	-	116	682.0	4.6	-	625	5,315.4	2.5	1	398	2,708.6
	From 50,001-75,000	0.1	-	15	300.0	1.2	2	80	1,092.8	0.7	-	35	700.0	6.0	3	1,071	6,161.2
	From 75,001-100,000	0.7	-	690	2,309.0	0.3	-	124	770.0	1.9	-	1,003	3,423.1	2.1	-	458	3,324.0
	From 1,00,001-1,25,000	0.2	-	33	325.0	-	-	-	-	6.6	2	1,620	9,092.1	1.2	1	62	930.0
	Above Rs. 1,25,000	3,174.7	11	2,98,615	20,19,254.5	19,592.9	44	31,01,785	43,42,278.7	11,366.7	39	9,41,428	57,94,294.4	27,638.2	74	36,48,342	88,66,257.0
viii	Group Non Single Premium- Annuity- GNSPA																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

2 Renewal Premium																
i Individual																
From 0-10000	2,205.8	67,024	NA	1,61,116.3	537.9	43,868	NA	1,18,996.4	6,091.1	2,16,703	NA	5,35,857.5	3,916.0	1,11,220	NA	3,50,011.5
From 10,001-25,000	14,501.1	95,714	NA	3,19,673.2	24,052.9	1,41,523	NA	5,26,220.5	38,211.3	2,85,503	NA	9,18,598.7	44,236.0	2,65,795	NA	9,41,823.4
From 25,001-50,000	12,905.4	41,803	NA	2,54,190.6	6,702.5	25,253	NA	1,74,202.7	32,749.1	1,15,507	NA	7,05,047.2	22,663.1	72,160	NA	4,77,927.7
From 50,001-75,000	7,807.9	14,737	NA	1,62,280.0	4,646.1	10,921	NA	1,36,099.5	17,834.6	37,796	NA	4,13,322.9	13,077.0	26,671	NA	3,10,125.8
From 75,001-100,000	7,324.9	9,095	NA	1,00,167.4	4,344.1	6,138	NA	73,399.1	18,095.6	23,613	NA	2,60,128.7	12,448.9	14,875	NA	1,77,423.3
From 1,00,001-1,25,000	4,261.7	4,491	NA	90,930.7	2,657.0	3,366	NA	77,447.1	10,271.5	12,598	NA	2,55,618.8	7,073.3	7,865	NA	1,70,578.9
Above Rs. 1,25,000	11,361.2	5,428	NA	1,47,406.0	6,319.4	3,955	NA	1,19,056.3	24,029.9	12,974	NA	3,40,873.3	15,090.8	8,365	NA	2,35,905.8
ii Individual- Annuity																
From 0-10000	-	-	NA	-	-	-	-	NA	-	-	NA	-	-	-	NA	-
From 10,001-25,000	-	-	NA	-	-	-	-	NA	-	-	NA	-	-	-	NA	-
From 25,001-50,000	-	-	NA	-	-	-	-	NA	-	-	NA	-	-	-	NA	-
From 50,001-75,000	0.8	2	NA	-	-	-	-	NA	-	6.2	11	NA	-	-	NA	-
From 75,001-100,000	4.0	3	NA	-	-	-	-	NA	-	15.7	16	NA	-	-	NA	-
From 1,00,001-1,25,000	-	-	NA	-	-	-	-	NA	-	2.5	2	NA	-	-	NA	-
Above Rs. 1,25,000	64.4	11	NA	-	-	-	-	NA	-	143.9	38	NA	-	-	NA	-
iii Group																
From 0-10000	0.1	3	20	-	0.2	5	1,135	157.3	0.1	8	90	163.9	0.2	9	1,195	221.0
From 10,001-25,000	0.1	1	15	-	0.4	3	70	332.8	0.1	1	15	104.0	0.5	4	89	410.8
From 25,001-50,000	-	-	-	-	-	-	-	-	0.3	1	41	287.8	-	-	-	-
From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 75,001-100,000	0.7	2	14	420.0	-	-	-	-	-	0.7	2	14	420.0	-	-	-
From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	1.2	2	64	640.0	-	-	-
Above Rs. 1,25,000	85.8	15	70,543	-	100.8	14	79,642	92,409.2	14,970.9	71	6,44,688	81,88,008.8	2,378.2	47	2,76,922	16,08,107.0
iv Group-Annuity																
From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 25,001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

- Note:  
a) Premium stands for premium amount.  
b) No. of lives means no. of lives insured under the policies.  
c) When the premium is required to be taken on an annualized basis, number of lives will have to be covered once. Repetition of number of lives (in other than annual premium payments) must be avoided.  
d) Premium slabs given in the form are based on annualized premium.  
e) Premium collected for Annuity will be disclosed separately as stated above.  
f) In respect of Group Business, insurers not to use annualized premium for group fund business like gratuity, leave encashment and superannuation.  
g) In respect of Individual Business, No. of policies needs to be reported and No. of lives need not be reported.

h) In respect of Group Business, No. of Lives needs to be reported and No. of Policies need not be reported.

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

Name of the Insurer: SHIRAM LIFE INSURANCE COMPANY LIMITED

Business Acquisition through Different Channels (Group)

Date: December 31, 2025



Quarter End: December 2025

Sl.No.	Channels	For the Quarter - Current Year			For the Quarter - Previous Year			Up to the Quarter - Current Year			Up to the Quarter - Previous Year		
		No. of Schemes	No. of Lives Covered	Premium (Rs. in Lakhs)	No. of Schemes	No. of Lives Covered	Premium (Rs. in Lakhs)	No. of Schemes	No. of Lives Covered	Premium (Rs. in Lakhs)	No. of Schemes	No. of Lives Covered	Premium (Rs. in Lakhs)
1	Individual agents	-	-	-	-	-	-	-	-	-	-	-	-
2	Corporate Agents-Banks	-	279	22	2	209	16	2	935	66	5	532	40
3	Corporate Agents-Others	3	11,76,653	13,359	-	12,91,222	14,262	4	28,10,374	34,759	4	34,38,151	38,311
4	Brokers	9	2,08,975	2,208	14	1,39,026	3,442	35	3,71,754	5,414	50	4,24,911	10,242
5	Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-
6	Direct Business	1	46,729	842	32	28,91,193	15,829	8	4,66,720	5,677	39	30,33,099	22,255
7	IMF	-	-	-	-	-	-	-	-	-	-	-	-
8	Others (Please Specify)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>		<b>13</b>	<b>14,32,636</b>	<b>16,431</b>	<b>48</b>	<b>43,21,650</b>	<b>33,548</b>	<b>49</b>	<b>36,49,783</b>	<b>45,915</b>	<b>98</b>	<b>68,96,693</b>	<b>70,848</b>
Referral Arrangements		-	-	-	-	-	-	-	-	-	-	-	-

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

Name of the Insurer: SHRIRAM LIFE INSURANCE COMPANY LIMITED

Date: December 31, 2025



## Business Acquisition through Different Channels (Individual)

Quarter End: December 2025

Sl. No.	Channels	For the Quarter - Current Year		For the Quarter - Previous Year		Up to the Quarter - Current Year		Up to the Quarter - Previous Year	
		No. of Policies	Premium (Rs. in Lakhs)	No. of Policies	Premium (Rs. in Lakhs)	No. of Policies	Premium (Rs. in Lakhs)	No. of Policies	Premium (Rs. in Lakhs)
1	Individual agents	747	696	607	575	1,643	1,562	1,709	1,518
2	Corporate Agents-Banks	7,304	1,281	2,219	260	13,072	2,385	3,677	506
3	Corporate Agents -Others	84,902	20,942	79,760	20,137	2,53,229	62,091	2,86,716	48,588
4	Brokers	6,174	3,583	4,664	2,344	12,888	7,867	29,515	8,954
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	-	-	-	-	-	-	-	-
	- Online (Through Company Website)	406	151	1,401	253	987	435	5,888	799
	- Others	29,456	17,155	17,514	8,109	47,640	31,925	56,334	24,094
7	IMF	1,125	404	1,148	464	3,148	1,230	3,767	1,804
8	Common Service Centres	748	118	380	59	2,302	355	996	123
9	Web Aggregators	(1)	(1)	(9)	(5)	(3)	(2)	108	66
10	Point of Sales	5	2	-	-	27	6	-	-
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	Total	1,30,866	44,331	1,07,684	32,197	3,34,933	1,07,854	3,88,710	86,451
	Referral Arrangements	-	-	-	-	-	-	-	-

Note:

1. No of Policies stand for no. of policies sold

**FORM L-39-Data on Settlement of Claims (Individual)**

Name of the Insurer: SHIRRAM LIFE INSURANCE COMPANY LIMITED For the Quarter End: December 2025 Date: December 31, 2025



Ageing of Claims <sup>1</sup>								
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	Maturity Claims	5,659	1,690	300	116	124	198	8,087 17,062
2	Survival Benefit <sup>2</sup>	31,325	2,558	221	84	-	-	34,188 5,979
3	Annuities / Pension	6,119	-	-	-	-	-	6,119 441
4	Surrender <sup>3</sup>	-	5,834	80	-	-	-	5,914 5,643
5	Other benefits <sup>4</sup>	-	19	-	-	-	-	19 33
	Death Claims	-	1,275	-	-	-	-	1,275 4,086

<sup>1</sup> The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.

Date of receipt of the last requirement to be readily available with the Insurer in respect of every claim.

<sup>2</sup> Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.

<sup>3</sup> In 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.

<sup>4</sup>Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

**FORM L-39-Data on Settlement of Claims (Group)**

Ageing of Claims <sup>1</sup>								
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	Maturity Claims	-	-	-	-	-	-	-
2	Survival Benefit	-	-	-	-	-	-	-
3	Annuities / Pension	-	-	-	-	-	-	-
4	Surrender	-	-	-	-	-	-	-
5	Other benefits	-	-	-	-	-	-	-
	Death Claims	-	17,971	44	3	-	-	18,018 16,060

<sup>1</sup> The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

**FORM L-39-Data on Settlement of Claims (Individual)**

Name of the Insurer: SHIRIRAM LIFE INSURANCE COMPANY LIMITED Upto to the Quarter End: December 2025 Date: December 31, 2025



Ageing of Claims <sup>1</sup>								
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	Maturity Claims	13,358	4,781	1,246	326	211	257	20,179 40,627
2	Survival Benefit <sup>2</sup>	59,998	15,956	570	167	39	-	76,730 13,699
3	Annuities / Pension	15,760	-	-	-	-	-	15,760 1,126
4	Surrender <sup>3</sup>	-	16,870	458	72	3	-	17,403 16,531
5	Other benefits <sup>4</sup>	12	20	-	-	-	-	32 51
	Death Claims		3,743	6	-	-	-	3,749 11,757

<sup>1</sup> The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.

Date of receipt of the last requirement to be readily available with the Insurer in respect of every claim.

<sup>2</sup> Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.

<sup>3</sup> In 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.

<sup>4</sup>Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

**FORM L-39-Data on Settlement of Claims (Group)**

Ageing of Claims <sup>1</sup>								
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	Maturity Claims	-	-	-	-	-	-	-
2	Survival Benefit	-	-	-	-	-	-	-
3	Annuities / Pension	-	-	-	-	-	-	-
4	Surrender	-	-	-	-	-	-	-
5	Other benefits	-	-	-	-	-	-	-
	Death Claims	-	53,347	44	3	-	-	53,394 45,831

<sup>1</sup> The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

## FORM L-40

## Quarterly Claims Data for Life

Name of the Insurer: SHRIRAM LIFE INSURANCE COMPANY LIMITED

For the Quarter End: December 2025

Date: December 31, 2025



## Death Claims

## No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period <sup>1</sup>	64	371
2	Claims Intimated / Booked during the period	1,281	18,210
(a)	Less than 3 years from the date of acceptance of risk	753	18,117
(b)	Greater than 3 years from the date of acceptance of risk	528	93
3	Claims Paid during the period	1,275	18,018
4	Claims Repudiated during the period <sup>2</sup>	19	23
5	Claims Rejected <sup>3</sup>	6	-
6	Unclaimed <sup>4</sup>	-	-
7	Claims O/S at End of the period	45	540
<b>Outstanding Claims:-</b>			
	Less than 3months	45	370
	3 months and less than 6 months	-	110
	6 months and less than 1 year	-	55
	1year and above	-	5

<sup>1</sup> Opening Balance is the closing balance of previous quarter.<sup>2</sup> Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.<sup>3</sup> Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.<sup>4</sup> Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

## Individual Claims

## No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits <sup>2</sup>
1	Claims O/S at the beginning of the period	8,382	5,328	34	1,628	3
2	Claims Booked during the period	8,947	33,509	6,145	5,467	19
3	Claims Paid during the period	8,087	34,188	6,119	5,914	19
4	Unclaimed <sup>3</sup>	-	-	-	76	-
5	Claims O/S at End of the period	9,242	4,642	60	1,105	-
<b>Outstanding Claims (Individual)</b>						
	Less than 3months	1,560	2,095	40	260	-
	3 months and less than 6 months	699	828	2	336	-
	6 months and less than 1 year	5,351	1,687	18	351	-
	1year and above	1,632	32	-	158	-

<sup>1</sup> Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.<sup>2</sup> Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.<sup>3</sup> Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.

Rejections not included in the above summary

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

Name of the Insurer: SHIRIRAM LIFE INSURANCE COMPANY LIMITED

Upto to the Quarter End: December 2025

Date: December 31, 2025



## Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period <sup>1</sup>	7	37
2	Claims Intimated / Booked during the period	3,855	53,998
(a)	Less than 3 years from the date of acceptance of risk	2,289	53,763
(b)	Greater than 3 years from the date of acceptance of risk	1,566	235
3	Claims Paid during the period	3,749	53,394
4	Claims Repudiated during the period <sup>2</sup>	55	101
5	Claims Rejected <sup>3</sup>	13	-
6	Unclaimed <sup>4</sup>	-	-
7	Claims O/S at End of the period	45	540
<b>Outstanding Claims:-</b>			
	Less than 3months	45	370
	3 months and less than 6 months	-	110
	6 months and less than 1 year	-	55
	1year and above	-	5

<sup>1</sup> Opening Balance is the closing balance of previous quarter.<sup>2</sup> Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.<sup>3</sup> Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.<sup>4</sup> Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

## Individual Claims

No. of claims only

Sl. No.	Claims Experience	Maturity	Survival Benefit <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits <sup>2</sup>
1	Claims O/S at the beginning of the period	7,847	1,797	35	1,961	318
2	Claims Booked during the period	21,381	79,089	15,785	16,969	32
3	Claims Paid during the period	20,179	76,730	15,760	17,403	32
4	Unclaimed <sup>3</sup>	(193)	(522)	-	422	-
5	Claims O/S at End of the period	9,242	4,642	60	1,105	-
<b>Outstanding Claims (Individual)</b>						
	Less than 3months	1,560	2,095	40	260	-
	3 months and less than 6 months	699	828	2	336	-
	6 months and less than 1 year	5,351	1,687	18	351	-
	1year and above	1,632	32	-	158	-

<sup>1</sup> Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.<sup>2</sup> Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.<sup>3</sup> Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.

Rejections not included in the above summary

Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

## PERIODIC DISCLOSURES

Insurer: SHIRIRAM LIFE INSURANCE COMPANY LIMITED

Date: December 31, 2025



SI No.	Particulars	Opening Balance 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	<b>Complaints made by the customers</b>							
a)	Death Claims	1	21	2	-	18	2	59
b)	Policy Servicing	2	26	11	-	15	2	65
c)	Proposal Processing	-	12	3	-	8	1	118
d)	Survival Claims	4	32	11	-	23	2	277
e)	ULIP Related	1	1	-	-	2	-	5
f)	Unfair Business Practices	36	344	85	-	270	25	1,199
g)	Others	15	199	73	-	127	14	586
	<b>Total Number of Complaints</b>	<b>59</b>	<b>635</b>	<b>185</b>	<b>-</b>	<b>463</b>	<b>46</b>	<b>2,309</b>

2	Total No. of Policies upto corresponding period of previous year	3,88,808
3	Total No. of Claims upto corresponding period of previous year	43,249
4	Total No. of Policies during current year	3,34,982
5	Total No. of Claims during current year	57,143
6	Total No. of Policy Complaints (current year) per 10,000 policies (current year)	68.93
7	Total No. of Claim Complaints (current year) per 10,000 claims registered (current year)	10.32

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	46	100.0%	-	-	46	100.0%
b)	15 - 30 days	-	-	-	-	-	-
c)	30 - 90 days	-	-	-	-	-	-
d)	90 days & Beyond	-	-	-	-	-	-
	<b>Total Number of Complaints</b>	<b>46</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>	<b>46</b>	<b>100.0%</b>

<sup>1</sup> Opening balance should tally with the closing balance of the previous quarter.

Complaints reported should be net of duplicate complaints

No. of policies should be new policies (both individual and group) net of cancellations

Claims should be no. of claims reported during the period

## Valuation Basis (Frequency - Quarterly and Annual)

Name of the insurer: SHRIRAM LIFE INSURANCE COMPANY LIMITED

INDIVIDUAL BUSINESS<sup>1</sup>
 Quarter End: December 31, 2025  
 Date: December 31, 2025

I.

Range (Minimum to Maximum) of parameters used for valuation																		
Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses <sup>2</sup>		Variable Expenses <sup>3</sup>		Inflation Rate		Withdrawal rates <sup>4</sup>		Future Bonus Rates (Assumption)		
		As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	
Par	Non-Linked -VIP	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Life	NA	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	NA	
	Pension	NA	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	NA	
	Non-Linked -Others					77% of pricing-AB Rider, 72% of pricing-FIB Rider, 110% of pricing-CIC and other riders.		121% of pricing	Rs.446 p.a - Rs.550 p.a	Rs.450 p.a - Rs.500 p.a	NA	NA	3.3% p.a	5% p.a	6% to 53%	5% to 25%	Rs.20 - Rs.49 per thousand SA	Rs.20 - Rs.49 per thousand SA
	Life	5.75% to 6.5%	5.75% to 6.5%	94% -193%	125% -300%													
	General Annuity	NA	NA	NA	NA													
	Pension	NA	NA	NA	NA													
	Health	NA	NA	NA	NA													
Non-Par	Linked -VIP																	
	Life	NA	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	NA	
	Pension	NA	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	NA	
	Linked-Others																	
	Life	NA	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	NA	
	Pension	NA	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	NA	
Non-Par	Non-Linked -VIP																	
	Life	NA	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	NA	
	Pension	NA	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	NA	
	Non-Linked -Others					77% of pricing-AB Rider, 72% of pricing-FIB Rider, 110% of pricing-CIC and other riders.		121% of pricing	Rs.124 p.a - Rs.550 p.a	Rs.225 p.a - Rs.500 p.a	NA	NA	3.3%	5%	1% to 74%	2% to 40%		
	Life -Individual	5.8%-6.5%	5.9%-6.5%	44% - 251%	85% - 300%													
	General Annuity	6.05%-6.75%	6.05%-6.75%	90%	90%	NA	NA	NA	Rs.99 p.a	Rs.100 p.a	NA	NA	3.3%	5%	0%	0%		
	Pension	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Health	5.8%-6.5%	5.9%-6.5%	86%	80%	NA	NA	NA	Rs.248 p.a	Rs.175 p.a	NA	NA	3.3%	5%	13%-73%	5%-45%		
Non-Par	Linked -VIP																	NOT APPLICABLE
	Life	NA	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	NA	
	Pension	NA	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	NA	
	Linked-Others					77% of pricing-AB Rider, 72% of pricing-FIB Rider, 110% of pricing-CIC and other riders.		121% of pricing	Rs.275 p.a - Rs.550 p.a	Rs.450 p.a - Rs.500 p.a	NA	NA	3.3%	5%	6%-24%	0%		
	Life	5.80%	5.90%	77% -186%	110% -240%													
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	Pension	5.80%	5.90%	77% -186%	110% -240%	NA	NA	NA	Rs.275 p.a - Rs.550 p.a	Rs.450 p.a - Rs.500 p.a	NA	NA	3.3%	5%	6%-24%	0%		
	Health	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	

<sup>1</sup> Individual and Group Business are to be reported separately<sup>2</sup> Fixed per policy expenses<sup>3</sup> Premium related expenses<sup>4</sup> Restricted to Lapse and Surrender

In addition, insurers may also voluntarily disclose Product and Type wise Actual Bonus Declared separately.

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

The company performs different checks at various stages of valuation process to ensure quality of the data, systems and results.  
 The policy level data is extracted from the policy administration system, checks for completeness, consistency and accuracy are done by obtaining data from relevant departments and checking it against the valuation data.

The valuation data is run through automated programs for validation and passed to the valuation of liabilities.

## 2 Brief mention of any significant change in the valuation basis and /or methodology

The expense inflation rate and fixed expenses were revised from March 31, 2025, with no changes in the underlying methodology from the previous year.

Name of the insurer: **SHIRIRAM LIFE INSURANCE COMPANY LIMITED****GROUP BUSINESS<sup>1</sup>**

I.

Range (Minimum to Maximum) of parameters used for valuation																		
Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses <sup>2</sup>		Variable Expenses <sup>3</sup>		Inflation Rate		Withdrawal rates <sup>4</sup>		Future Bonus Rates (Assumption)		
		As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	As at 31 December for the year 2025	As at 31 December for the year 2024	
Par	Non-Linked -VIP																	
	Life	NA	NA															
	General Annuity	NA	NA															
	Pension	NA	NA															
	Health	NA	NA															
	Non-Linked -Others																	
	Life	NA	NA															
	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															
Non-Par	Non-Linked -VIP																	
	Life	NA	NA															
	General Annuity	NA	NA															
	Pension	NA	NA															
	Health	NA	NA															
	Non-Linked -Others																	
	Life	5.8%-6.5%	5.9%-6.5%	57%-468%	60%-470%	NA	NA	Rs.5 -Rs.32 per member p.a	Rs.6 -Rs.30 per member p.a	NA	NA	3.3%	5%	0%	0%	0%	0%	0%
	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															
NOT APPLICABLE																		

<sup>1</sup> Individual and Group Business are to be reported separately<sup>2</sup> Fixed per policy expenses<sup>3</sup> Premium related expenses<sup>4</sup> Restricted to Lapse and Surrender

In addition, insurers may also voluntarily disclose Product and Type wise Actual Bonus Declared separately.

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

The company performs different checks at various stages of valuation process to ensure quality of the data, systems and results.

The policy level data is extracted from the policy administration system, checks for completeness, consistency and accuracy are done by obtaining data from relevant departments and checking it against the valuation data.

The valuation data is run through automated programs for validation and passed to the valuation of liabilities.

**2 Brief mention of any significant change in the valuation basis and /or methodology**

Expense Inflation rate is changed from March 31, 2025. No Changes in Methodology from previous year.

**Form L 43 Voting Activity Disclosure under Stewardship Code**

**Name of the Insurer: SHIRIRAM LIFE INSURANCE COMPANY LIMITED**  
**For the Quarter ending December 31,2025**



Meeting Date	Investee Company name	Type of Meeting	Proposal of Management/ Shareholders	Description of the proposal	Management Recommendation	Vote (For/Against/ /Abstain)	Reason Supporting the vote decision
		(AGM/EGM)					
			NA				

Place: Hyderabad  
Date: February 2, 2026

Signature of Compliance Officer  
Name: Bireswar Chatterjee

**FORM L-45 OFFICES AND OTHER INFORMATION**
**As at : December 31, 2025**
**Name of the Insurer: SHRI RAM LIFE INSURANCE COMPANY LIMITED**

Sl. No.	Information	Number
1	No. of offices at the beginning of the year	537
2	No. of branches approved during the year	114
3	No. of branches opened during the year	Out of approvals of previous year 75
4		Out of approvals of this year 39
5	No. of branches closed during the year	-
6	No of branches at the end of the year	651
7	No. of branches approved but not opened	75
8	No. of rural branches	36
9	No. of urban branches	615
10	(a) Independent Director	(a)5
	(b) Executive Director	(b)3
	(c) Non-executive Director	( c)7 (including 3 women directors and excluding 5 independent directors)
	(d) Women Director	(d)3
	(e) Whole time director	( e) 3
	(f) Additional director	(f) 1
11	No. of Employees	
	(a) On-roll:	29,731
	(b) Off-roll:	-
	(c) Total	29,731
12	No. of Insurance Agents and Intermediaries	
	(a) Individual Agents	2,210
	(b) Corporate Agents-Banks	30
	(c) Corporate Agents -Others	39
	(d) Insurance Brokers	170
	(e) Web Aggregators	-
	(f) Insurance Marketing Firm	22
	(g) Micro Agents	-
	(h) Point of Sales Persons(DIRECT)	339
	(I) Others as allowed by IRDAI(CPSC - SPV)	1

**Employees and Insurance Agents and Intermediaries -Movement**

Particulars	Employees	Insurance Agents and Intermediaries
Number at the beginning of the quarter	27,667	2,818
Recruitments during the quarter	7,227	34
Attrition during the quarter	5,163	41
Number at the end of the quarter	29,731	2,811