



Courage
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Constancy
of Change.

Independent Auditor's Report

To the Members of Kotak Mahindra Life Insurance Company Limited (formerly known as "Kotak Mahindra Old Mutual Life Insurance Limited")

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Kotak Mahindra Life Insurance Company Limited** (formerly known as "**Kotak Mahindra Old Mutual Life Insurance Limited**") ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Revenue Account (also called the "Policyholders' Account" or the "Technical Account"), the Profit and Loss Account (also called the "Shareholders' Account" or "Non-Technical Account") and the Receipts and Payments Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by provisions of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations"), orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") in this regard and the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, as applicable to insurance companies, of the state of affairs of the Company as at March 31, 2019, its net surplus, its profits, its receipts and payments for the year ended on that date.

Basis for Opinion

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report along with Annexures, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the Balance Sheet, the related Revenue Account, the Profit and Loss Account and the Receipts and Payments Account of the Company in accordance with the accounting principles generally accepted in India, including the provisions of the Insurance Act, the IRDA Act, the IRDA Financial Statements Regulations, the orders/directions issued by the IRDAI and Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Charged with Governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Other Matter

The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at March 31, 2019 is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at March 31, 2019 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists in Financial Statements of the Company.

Report on Other Legal and Regulatory Requirements

1. As required by the IRDA Financial Statements Regulations, we have issued a separate certificate dated April 26, 2019 certifying the matters specified in paragraphs 3 and 4 of Schedule C to the IRDA Financial Statements Regulations.
2. As required by IRDA Financial Statements Regulations, read with Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion and to the best of our information and according to the explanations given to us, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- (c) As the Company's financial accounting system is centralised, no returns for the purposes of our audit are prepared at the branches of the Company;
- (d) The Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments dealt with by this Report are in agreement with the books of account;
- (e) In our opinion, the aforesaid financial statements comply with the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014 to the extent not inconsistent with the accounting principles prescribed in the IRDA Financial Statements Regulations and orders/directions issued by the IRDAI in this regard;
- (f) In our opinion and to the best of our information and according to the explanations given to us, investments have been valued in accordance with the provisions of the Insurance Act, the IRDA Financial Statements Regulations, the Insurance Act, the IRDA Act and/or orders/directions issued by the IRDAI in this regard;
- (g) In our opinion, the accounting policies selected by the Company are appropriate and are in compliance with the applicable Accounting Standards specified under Section 133 of the Act and with the accounting principles as prescribed in the IRDA Financial Statements Regulations and orders/directions issued by the IRDAI in this regard;
- (h) With respect to the others matters to be included in the Auditor's Report in accordance with the requirements of sections 197(16) of the Act, as amended;

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with Section 34A of the Insurance Act, 1938;

- (i) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (j) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report;
- (k) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Schedule 16 Note 5 to the financial statements;
 - ii. The liability for insurance contracts, is determined by the Company's Appointed Actuary as per Schedule 16 Note 3 and Note 4, and is covered by the Appointed Actuary's certificate, referred to in Other Matter paragraph above, on which we have placed reliance; and the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company for the year ended March 31, 2019.

For **S. R. Batliboi & Associates LLP**

Chartered Accountants
ICAI Firm Registration Number:
101049W/ E300004

per Sarvesh Warty

Partner
Membership Number: 121411
Mumbai, April 26, 2019

For **Haribhakti & Co. LLP**

Chartered Accountants
ICAI Firm Registration No:
103523W/W100048

Purushottam Nyati

Partner
Membership No: 118970
Mumbai, April 26, 2019

Annexure "A"

TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 (i) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the Internal Financial Controls with reference to Financial Statements of **Kotak Mahindra Life Insurance Company Limited** (formerly known as Kotak Mahindra Old Mutual Life Insurance Limited) (the "Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 including the provisions of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the IRDA Financial Statements Regulations, orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") in this regard.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such Internal Financial Controls with reference to Financial Statements were operating effectively as at March 31, 2019, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

Other Matter

The actuarial valuation of liabilities for life policies in force and policies where premium is discontinued is required to be certified by the Appointed Actuary as per the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations"), and has been relied upon by us, as mentioned in "Other Matter" para of our audit report on the financial statements of the Company as at and for the year ended March 31, 2019. Accordingly the Internal Financial Controls with reference to Financial Statements in respect of the valuation and accuracy of the aforesaid actuarial valuation is also certified by the Appointed Actuary and has been relied upon by us.

For **S. R. Batliboi & Associates LLP**

Chartered Accountants
ICAI Firm Registration Number:
101049W/ E300004

per Sarvesh Warty

Partner
Membership Number: 121411
Mumbai, April 26, 2019

For **Haribhakti & Co. LLP**

Chartered Accountants
ICAI Firm Registration No:
103523W/W100048

Purushottam Nyati

Partner
Membership No: 118970
Mumbai, April 26, 2019

Independent Auditors' Certificate

To,

The Board of Directors

7th Floor, Kotak Towers, Building No. 21,
Infinity Park, Malad (East),
Mumbai - 400097.

Independent Auditors' Certificate as referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' forming part of the Independent Auditor's Report dated April 26, 2019.

1. This certificate is issued to **Kotak Mahindra Life Insurance Company Limited** (formerly known as Kotak Mahindra Old Mutual Life Insurance Company Limited) (the "Company") in accordance with the terms of engagement letter with the Company.
2. This certificate is issued to comply with the provisions of paragraph 3 and 4 of Schedule C of the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations 2002, ("the IRDA Financial Statements Regulations") read with Regulation 3 of the IRDA Financial Statements Regulations.

Management's Responsibility

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

Independent Auditor's Responsibility

4. Our responsibility for the purpose of this certificate, is to provide reasonable assurance on the matters contained in paragraphs 3 and 4 of Schedule C of the IRDA Financial Statements Regulations read with Regulation 3 of the IRDA Financial Statements Regulations.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India (ICAI) in so far as applicable for the purpose of this Certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. In accordance with the information, explanations and representations given to us and to the best of our knowledge and belief and based on our examination of the books of account and other records maintained by the Company for the year ended March 31, 2019, we certify that:
 - a) We have reviewed the Management Report attached to the financial statements for the year ended March 31, 2019, and on the basis of our review, there is no apparent mistake or material inconsistency with the financial statements;
 - b) Based on the Management representations and compliance certificates submitted to the Board of Directors by the officers of the Company charged with compliance and the same being noted by the Board, we certify that the Company has complied with the terms and conditions of registration stipulated by IRDAI;
 - c) We have verified the cash balances, to the extent considered necessary, and securities relating to the Company's loans and investments as at March 31, 2019, by actual inspection or on the basis of certificates/confirmations received from the Custodian and/ or Depository Participants appointed by the Company, as the case may be. As at March 31, 2019, the Company does not have reversions and life interests;
 - d) the Company is not a trustee of any trust; and
 - e) No part of the assets of the Policyholders' Funds has been directly or indirectly applied in contravention to the provisions of the Insurance Act, relating to the application and investments of the Policyholders' Funds.

Restriction on Use

8. This certificate is issued at the request of the Company solely for use of the Company for inclusion in the annual accounts in order to comply with the provisions of paragraph 3 and 4 of Schedule C of the IRDA Financial Statements Regulations read with Regulation 3 of the IRDA Financial Statements Regulations and is not intended to be and should not be used for any other purpose without our prior consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

For **S. R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number:

101049W/ E300004

For **Haribhakti & Co. LLP**

Chartered Accountants

ICAI Firm Registration No:

103523W/W100048

per Sarvesh Warty

Partner

Membership Number: 121411

Mumbai, April 26, 2019

Purushottam Nyati

Partner

Membership No: 118970

Mumbai, April 26, 2019

Independent Auditors' Certificate

To,

The Board of Directors

7th Floor, Kotak Towers, Building No. 21,
Infinity Park, Malad (East),
Mumbai - 400097

Independent Auditors' Certificate in accordance with Schedule I(B)(11)(d) to Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 (the "IRDAI Regulations").

1. This Certificate is issued to **Kotak Mahindra Life Insurance Company Limited** (formerly known as Kotak Mahindra Old Mutual Life Insurance Limited) (the "Company") in accordance with the terms of engagement letter with the Company.
2. We, the Statutory Auditors' of the Company have been requested by the Management of the Company to issue a certificate regarding the declaration and application of the Net Asset Value ("NAV") of the schemes as at March 31, 2019 in terms Schedule I(B)(11)(d) to the IRDAI Regulations.

Management's Responsibility

3. The Management of the Company is responsible for compliance with the IRDAI Regulations for declaration and application of NAV of the schemes as at March 31, 2019, including preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes collecting, collating and validating data and the design, implementation and maintenance of internal control relevant to declaration and application of NAV of the schemes that is free from material misstatement, whether due to fraud or error.

Independent Auditors' Responsibility

4. Pursuant to the requirements of Schedule I(B)(11)(d) to the IRDAI Regulations, our responsibility is to provide a reasonable assurance as to whether:
 - a) The Company has declared March 31, 2019 as a business day;
 - b) The Company has declared NAV for March 31, 2019;
 - c) The NAV of March 31, 2019 has been applied to applications received on Sunday, March 31, 2019 upto 3.00 p.m.; and
 - d) The NAV post March 31, 2019 has been applied to applications received on Sunday, March 31, 2019 after 3.00 p.m.
5. We have conducted our examination in the following manner:
 - a) Obtained representation from the management that the Company has declared March 31, 2019 as a business day for accepting application forms and that it has declared NAV for March 31, 2019;
 - b) Obtained the list of New Business applications, Renewal applications and applications for Surrender, Free-look Cancellation, Fund Switches, Partial Withdrawal and Top Ups received in respect of Unit Linked Products on March 31, 2019 (collectively referred to as "application forms"), from the Management;
 - c) Relied upon the Certificate issued by the Concurrent Auditor to the Company in this regards
 - d) Selected samples of application forms from listing mentioned in paragraph 5(b) above and verified whether:
 - i) the applications received on Sunday, March 31, 2019, upto 3.00 p.m. have been processed with NAV of March 31, 2019 for the selected samples; and
 - ii) the applications received on Sunday, March 31, 2019, after 3.00 p.m. have been processed with NAV after March 31, 2019 for the selected samples.
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India (ICAI) in so far as applicable for the purpose of this Certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. On the basis of our examination and the information and explanations provided to us by the Company, in our opinion:
- The Company has declared NAV for March 31, 2019 which was a business day for accepting applications;
 - The applications received on Sunday, March 31, 2019 upto 3.00 p.m. have been processed with NAV of March 31, 2019; and
 - The applications received on Sunday, March 31, 2019 after 3.00 p.m. have been processed with NAV of any business day after March 31, 2019.

Restriction on Use

9. This opinion is issued at the request of the Company solely for use of the Company and onward submission to IRDAI and is not intended to be and should not be used for any other purpose without our prior consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this opinion is shown or into whose hands it may come without our prior consent in writing.

For **S. R. Batliboi & Associates LLP**
Chartered Accountants
(Firm's Registration No: 101049W/E300004)

For **Haribhakti & Co. LLP**
Chartered Accountants
(Firm's Registration No: 103523W/W100048)

per Sarvesh Warty
Partner
(Membership No: 121411)
UDIN: 19121411AAAABA6859
Mumbai, April 26, 2019

Purushottam Nyati
Partner
(Membership No: 118970)
UDIN: 19118970AAAAAM6582
Mumbai, April 26, 2019

Registration No: 107; Date of registration: January 10, 2001

FORM A-RA

Revenue Account

 for the year ended March 31, 2019

Policyholders' Account (Technical Account)

(Amounts in thousands of Indian Rupees)

Particulars	Schedule	As at	As at
		March 31, 2019	March 31, 2018
Premiums earned - net			
(a) Premium	1	81,682,903	65,986,722
(b) Re-insurance ceded		(1,176,430)	(872,057)
(c) Re-insurance accepted		-	-
SUB-TOTAL		80,506,473	65,114,665
Income from investments			
(a) Interest, Dividends and Rent Gross		13,636,477	10,915,243
(b) Profit on sale/ redemption of investments		12,231,245	10,760,301
(c) (Loss on sale/ redemption of investments)		(7,315,653)	(3,006,174)
(d) Transfer/ Gain on revaluation/change in fair value*		3,362,241	(1,051,100)
SUB-TOTAL		21,914,310	17,618,270
Contribution from Shareholders' Account (Refer Schedule 16 - Note 11)		172,231	43,079
Other Income			
(a) Miscellaneous income		53,746	6,154
(b) Income on Unclaimed amount of Policyholders		25,098	21,491
(c) Profit on sale/disposal of fixed assets (Net)		2,102	4,565
SUB-TOTAL		80,946	32,210
TOTAL (A)		102,673,960	82,808,224
Commission	2	4,747,247	3,793,406
Operating Expenses related to Insurance Business	3	13,297,360	11,112,579
GST and Service Tax Expenditure on linked charges		596,540	535,770
Provision for doubtful debts		-	-
Bad debts written off		-	-
Provision for tax		602,670	367,132
Provisions (other than taxation)			
(a) For diminution in the value of investments (Net)		82,790	36,320
(b) For standard loan assets		(1,942)	(1,084)
TOTAL (B)		19,324,665	15,844,123
Benefits paid (net)	4	29,356,973	27,709,336
Interim & Terminal Bonuses paid		195,308	154,675
Change in valuation of liability in respect of life policies			
(a) Gross **		36,463,905	25,130,382
(b) Amount ceded in Reinsurance		(197,545)	(73,501)
(c) Amount accepted in Reinsurance		-	-
Provision for Linked Liabilities		12,926,665	10,876,683
TOTAL (C)		78,745,306	63,797,575
SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)		4,603,989	3,166,526
APPROPRIATIONS			
Transfer to Shareholders' Account (Refer Schedule 16 - Note 10)		3,872,254	2,924,360
Transfer to Other Reserve		-	-
Funds for Future Appropriations -Provision for lapsed policies unlikely to be revived		-	-
Balance being Funds for Future Appropriations		731,735	242,166
TOTAL (D)		4,603,989	3,166,526
SURPLUS/(DEFICIT) BROUGHT FORWARD		2,029,956	1,787,790
Surplus after Appropriation		731,735	242,166
SURPLUS/(DEFICIT) CARRIED FORWARD TO BALANCE SHEET		2,761,691	2,029,956
(a) Interim & Terminal Bonuses Paid		195,308	154,675
(b) Allocation of Bonus to Policyholders		2,710,048	1,932,315
(c) Surplus/ (Deficit) shown in the Revenue Account		731,735	242,166
Total Surplus: [(a) + (b) + (c)]		3,637,091	2,329,156

* represents the deemed realised gain as per norms specified by the Authority.

** represents Mathematical Reserves after allocation of bonus.

Significant accounting policies and Notes to the accounts 16

The Schedules and accompanying notes are an integral part of this Revenue Account

We state that all expenses of the Management incurred by the Company in respect of Life Insurance business transacted in India by the Company have been fully debited to the Policyholders Revenue Account as expenses.

As per our report of even date attached
For S.R. Batliboi & Associates LLP
 Chartered Accountants
 ICAI Firm Registration No :
 101049W/E300004

For Haribhakti & Co. LLP
 Chartered Accountants
 ICAI Firm Registration No :
 103523W/W100048

For and on behalf of the Board of Directors
Uday Kotak
 Chairman
 DIN : 00007467

Prakash Apte
 Director
 DIN : 00196106

Gaurang Shah
 Director
 DIN : 00016660

Sarvesh Warty
 Partner
 Membership No- 121411

Purushottam Nyati
 Partner
 Membership No- 118970

G. Murlidhar
 Managing Director
 DIN : 03601196

Cedric Fernandes
 Chief Financial Officer

Sunil Sharma
 Appointed Actuary

 Mumbai
 April 26, 2019

 Mumbai
 April 26, 2019

Muralikrishna Cheruvu
 Company Secretary

Registration No: 107; Date of registration: January 10, 2001

FORM A-PL**Profit And Loss Account** for the year ended March 31, 2019

Shareholders' Account (Non-technical Account)

(Amounts in thousands of Indian Rupees)

Particulars	Schedule	As at March 31, 2019	As at March 31, 2018
Amounts transferred from Policyholders' Account (Technical Account) (Refer Schedule 16 - Note 10)		3,872,254	2,924,360
Income from Investments			
(a) Interest, Dividends and Rent Gross		1,678,660	1,435,776
(b) Profit on sale/ redemption of investments		1,999	140,875
(c) (Loss on sale/ redemption of investments)		(6,432)	(14,511)
SUB-TOTAL		1,674,227	1,562,140
Other Income		-	-
TOTAL (A)		5,546,481	4,486,500
Expenses other than those directly related to the insurance business	3A	41,123	78,220
Bad debts written off		-	-
Provisions (other than taxation)			
(a) For diminution in the value of investments (Net)		1,874	-
(b) Provision for doubtful debts		-	-
(c) Others		-	-
Corporate Social Responsibility Expenditure (Refer Schedule 16 - Note 9 (b))		26,000	20,000
Contribution to the Policyholders account (Refer Schedule 16 - Note 11)		1,72,231	43,079
TOTAL (B)		2,41,228	141,299
Profit before tax		5,305,253	4,345,201
Provision for taxation			
- Current Year		232,902	211,097
- Deferred tax charge / (credit)		-	-
Profit after tax		5,072,351	4,134,104
Appropriations			
(a) Balance at the beginning of the year		16,758,003	12,623,899
(b) Interim dividends paid during the year		-	-
(c) Proposed final dividend		-	-
(d) Tax on dividend distributed		-	-
(e) Transfer to reserves/ other accounts		-	-
Profit / (Loss) carried to the Balance Sheet		21,830,354	16,758,003
Earnings Per Share (Basic and Diluted) (in ₹)(Nominal value ₹10) (Refer Schedule 16 - Note 21)		9.94	8.10

Significant accounting policies and Notes to the accounts

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The Schedules and accompanying notes are an integral part of this Profit and Loss Account

As per our report of even date attached**For S.R. Batliboi & Associates LLP**Chartered Accountants
ICAI Firm Registration No :
101049W/E300004**Sarvesh Warty**Partner
Membership No- 121411Mumbai
April 26, 2019**For Haribhakti & Co. LLP**Chartered Accountants
ICAI Firm Registration No :
103523W/W100048**Purushottam Nyati**Partner
Membership No- 118970**For and on behalf of the Board of Directors****Uday Kotak**Chairman
DIN : 00007467**G. Murlidhar**Managing Director
DIN : 03601196Mumbai
April 26, 2019**Prakash Apte**Director
DIN : 00196106**Cedric Fernandes**

Chief Financial Officer

Gaurang ShahDirector
DIN : 00016660**Sunil Sharma**

Appointed Actuary

Muralikrishna Cheruvu
Company Secretary

Balance Sheet

as at March 31, 2019

(Amounts in thousands of Indian Rupees)

Particulars	Schedule	As at	As at
		March 31, 2019	March 31, 2018
SOURCES OF FUNDS			
Shareholders' Funds:			
Share Capital	5	5,102,902	5,102,902
Reserves and Surplus	6	22,350,717	17,278,366
Credit/[Debit] Fair Value Change Account		-	-
SUB-TOTAL		27,453,619	22,381,268
Borrowings	7	-	-
Policyholders' Funds:			
Credit/[Debit] Fair Value Change Account		2,052,181	2,990,488
Revaluation Reserve - Investment Property(Refer Schedule 16 - Note 15(d))		343,721	343,721
Policy Liabilities (Refer Schedule 16 - Note 4(a))		131,676,561	95,410,201
Insurance Reserves		-	-
Provision for Linked Liabilities		136,934,394	124,855,875
Funds for Discontinued policies (Refer Schedule 16 - Note 28)		-	-
- Discontinued on account of non-payment of premium		2,461,751	1,613,605
- Others		-	-
SUB-TOTAL		273,468,608	225,213,890
Funds for Future Appropriations (Refer Schedule 16 - Note 18)		2,761,691	2,029,956
SUB-TOTAL		2,761,691	2,029,956
TOTAL		303,683,918	249,625,114
APPLICATION OF FUNDS			
Investments			
- Shareholders'	8	23,098,187	19,049,277
- Policyholders'	8A	139,719,495	104,454,620
Assets Held to Cover Linked Liabilities	8B	139,396,145	126,469,480
Loans	9	882,079	1,306,237
Fixed Assets	10	751,124	653,867
Current Assets			
Cash and Bank Balances	11	4,620,031	4,347,302
Advances and Other Assets	12	8,619,501	6,285,657
SUB-TOTAL (A)		13,239,532	1,06,32,959
Current Liabilities	13	13,076,745	12,681,031
Provisions	14	325,899	260,295
SUB-TOTAL (B)		13,402,644	12,941,326
Net Current Assets (C) = (A-B)		(163,112)	(2,308,367)
Miscellaneous Expenditure (To the extent not written off or adjusted)	15	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)		-	-
TOTAL		303,683,918	249,625,114
Contingent liabilities - Refer note 5 of schedule 16			
Significant accounting policies and Notes to the accounts			
The Schedules and accompanying notes are an integral part of this Balance Sheet.			

As per our report of even date attached
For S.R. Batliboi & Associates LLP
 Chartered Accountants
 ICAI Firm Registration No :
 101049W/E300004

Sarvesh Warty
 Partner
 Membership No- 121411

 Mumbai
 April 26, 2019

For Haribhakti & Co. LLP
 Chartered Accountants
 ICAI Firm Registration No :
 103523W/W100048

Purushottam Nyati
 Partner
 Membership No- 118970

For and on behalf of the Board of Directors
Uday Kotak
 Chairman
 DIN : 00007467

G. Murlidhar
 Managing Director
 DIN : 03601196

 Mumbai
 April 26, 2019

Prakash Apte
 Director
 DIN : 00196106

Cedric Fernandes
 Chief Financial Officer

Gaurang Shah
 Director
 DIN : 00016660

Sunil Sharma
 Appointed Actuary

Muralikrishna Cheruvu
 Company Secretary

Registration No: 107; Date of registration: January 10, 2001

Receipts And Payments Account

for the year ended March 31, 2019

(Amounts in thousands of Indian Rupees)

Particulars	Schedule	Year ended	Year ended
		March 31, 2019	March 31, 2018
Cash Flows from Operating Activities			
Premium and Other receipt from Customer		80,657,164	66,473,933
Payments of other operating expenses ¹		(11,961,856)	(10,022,689)
Payments of commission and brokerage		(4,522,394)	(3,713,109)
Deposits, advances and staff loans		(86,006)	(56,802)
Payments to the re-insurers, net of commissions and claims		(342,911)	(232,859)
Payment of Claims		(30,564,551)	(28,004,783)
Income taxes paid (Net)		(821,590)	(568,928)
Service Tax & GST paid		(496,354)	(382,668)
Net cash flow from Operating Activities (A)		31,861,502	23,492,095
Cash Flows from Investing Activities			
Purchase of fixed assets		(462,855)	(347,443)
Proceeds on sale of fixed assets		4,223	9,884
Interest and Dividend received on Investments (net of interest expended on purchase of investments)		13,807,008	11,732,609
Purchase of Investment		(329,869,860)	(332,695,810)
Sale of Investment		287,548,116	299,307,448
Investments in money market instruments and in liquid mutual funds (Net)		(1,094,919)	(182,811)
Loans disbursed		(61,334)	(46,149)
Expense Related to Investment		(5,652)	(6,216)
Net cash flow from Investing Activities (B)		(30,135,273)	(22,228,488)
Cash Flows from Financing Activities			
Proceeds from issue of Share Capital		-	-
Net cash flow from Financing Activities (C)		-	-
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		1,726,229	1,263,607
Cash and cash equivalents at the beginning of the year		10,591,802	9,328,195
Cash and Cash Equivalents at end of year		12,318,031	10,591,802
Notes:			
(a) Cash and cash equivalents at the end of the year includes:			
Cash (including cheques on hand, drafts and stamps)		1,752,645	1,066,523
Bank Balances (including deposits)		2,867,386	3,280,779
Other short term investment (maturing within 3 months) (Forming part of investments as per schedule 8, 8A and 8B)		7,698,000	6,244,500
		12,318,031	10,591,802
Reconciliation of Cash & Cash Equivalents with Cash & Bank Balance (Schedule - 11)			
Cash & Cash Equivalent		12,318,031	10,591,802
Add : Deposit Account - Others (More than 3 months)		-	-
Less : Other Short Term Investment (maturing within 3 months)		7,698,000	6,244,500
Cash & Bank Balance as per Schedule -11		4,620,031	4,347,302

¹ Includes Cash paid towards Corporate Social Responsibility expenditure ₹ 26,000 thousands (previous year ₹ 20,000 thousands) in the current financial year - Refer Schedule 16 - Note 9 (b)

The above Receipts and Payments Account has been prepared as prescribed by Insurance Regulatory (Preparation of Financial Statements & Auditor's Report of Insurance Companies) Regulations, 2002 under the 'Direct Method' laid out in Accounting Standard 3 – 'Cash Flow Statements'

Significant accounting policies and Notes to the accounts

16

The Schedules and accompanying notes are an integral part of this Profit and Loss Account

As per our report of even date attached

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration No :
101049W/E300004

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No :
103523W/W100048

Sarvesh Warty
Partner
Membership No- 121411

Purushottam Nyati
Partner
Membership No- 118970

Mumbai
April 26, 2019

For and on behalf of the Board of Directors

Uday Kotak
Chairman
DIN : 00007467

Prakash Apte
Director
DIN : 00196106

Gaurang Shah
Director
DIN : 00016660

G. Murlidhar
Managing Director
DIN : 03601196

Cedric Fernandes
Chief Financial Officer

Sunil Sharma
Appointed Actuary

Mumbai
April 26, 2019

Muralikrishna Cheruvu
Company Secretary

Schedules

 forming part of the financial statements

SCHEDULE 1 : PREMIUM

(Amounts in thousands of Indian Rupees)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
First year Premium	25,340,697	23,146,820
Renewal Premium	41,911,758	31,944,585
Single Premium	14,430,448	10,895,317
Total Premium	81,682,903	65,986,722

Notes:

(a) All the premium income relates to business in India

(b) Refer Schedule 16 - Note 2(a) for accounting policy on premium recognition

SCHEDULE 2 : COMMISSION

(Amounts in thousands of Indian Rupees)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Commission Paid		
First year Premium	3,204,019	2,788,010
Renewal Premium	1,314,552	895,730
Single Premium	228,676	109,666
Sub-total	4,747,247	3,793,406
Add: Commission on Re-insurance accepted	-	-
Less: Commission on Re-insurance ceded	-	-
Net Commission	4,747,247	3,793,406

Breakup of Gross Commission

(Amounts in thousands of Indian Rupees)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Agents	2,234,523	1,726,290
Brokers	205,800	118,097
Corporate Agents	2,306,431	1,948,994
Referral	493	25
Total	4,747,247	3,793,406

Note :

(a) Refer Schedule 16 - Note 2(b) for accounting policy on acquisition cost.

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements

SCHEDULE 3 : OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

(Amounts in thousands of Indian Rupees)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1 Employees' remuneration and welfare benefits (Refer Note-(b) below)	7,780,902	6,432,743
2 Travel, conveyance and vehicle running expenses	222,824	230,317
3 Rent, Rates and Taxes	527,073	474,255
4 Repairs	211,256	195,217
5 Printing and Stationery	147,616	132,702
6 Communication expenses	118,144	131,622
7 Legal and Professional charges	182,388	169,693
8 Medical fees	88,250	69,045
9 Auditors' fees, expenses etc.		
(a) as auditor	7,887	6,893
(b) as adviser or in any other capacity, in respect of		
- Taxation matters	-	-
- Insurance Matters	-	-
- Management services; and	-	-
(c) in any other capacity (including out of pocket expenses) (Refer Note-(c) below)	1,408	784
10 Advertisement and publicity	799,493	637,170
11 Interest and Bank charges	62,123	34,628
12 Others :		
Electricity charges	103,456	97,815
General administration and other expenses	456,495	371,803
Information Technology expenses	246,770	239,152
Membership and Subscription Fees	8,072	13,907
Rewards	266,158	211,193
Recruitment expenses	54,364	61,697
Stamp Duty	400,154	304,164
GST and Service Tax Expenditure	60,199	46,784
Sales Promotion and Distribution expenses	1,017,989	818,247
Training expenses	154,350	127,708
13 Depreciation	379,989	305,040
Total	13,297,360	11,112,579

Notes:

- a) Refer Schedule 16 - Note 2(k) for accounting policy on segment reporting and Note 24
b) Refer Schedule 16 - Note 2(h) for accounting policy on Employee Benefits and Notes 6, 22 and 30
c) Refer Schedule 16 - Note 24(b)

Schedules

 forming part of the financial statements

SCHEDULE 3A : EXPENSES OTHER THAN THOSE DIRECTLY RELATED TO INSURANCE BUSINESS

(Amounts in thousands of Indian Rupees)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1 Employees' remuneration and welfare benefits	32,219	25,681
2 Travel, conveyance and vehicle running expenses	133	73
3 Rent, Rates and Taxes	1,022	976
4 Printing and Stationery	8	10
5 Communication expenses	4	14
6 Legal and Professional charges	462	34,081
7 Interest and Bank charges	643	571
8 Depreciation	399	347
9 Auditors' fees, expenses etc.	132	107
10 Director Fees and profit related commission	3,870	3,180
11 Other expenses	2,231	13,180
Total	41,123	78,220

SCHEDULE 4 : BENEFITS PAID (NET)

(Amounts in thousands of Indian Rupees)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1 Insurance Claims		
(a) Claims by Death	6,559,649	5,427,506
(b) Claims by Maturity	12,492,619	8,093,080
(c) Annuities/ Pension payment	65,831	39,983
(d) Other Benefits		
- Survival Benefits	496,154	365,890
- Surrenders	10,034,591	13,535,758
- Discontinuance payments	487,754	808,066
- Riders	9,408	5,882
- Others (Refer note (c) below)	34,988	41,354
Sub Total (A)	30,180,994	28,317,519
2 Amount ceded in reinsurance		
(a) Claims by Death	(824,021)	(607,933)
(b) Claims by Maturity	-	-
(c) Annuities/ Pension payment	-	-
(d) Other Benefits	-	-
- Survival Benefits	-	-
- Surrenders	-	-
- Discontinuance payments	-	-
- Riders	-	(250)
- Others	-	-
Sub Total (B)	(824,021)	(608,183)

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements

(Amounts in thousands of Indian Rupees)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
3 Amount accepted in reinsurance		
(a) Claims by Death	-	-
(b) Claims by Maturity	-	-
(c) Annuities/ Pension payment	-	-
(d) Other Benefits	-	-
- Survival Benefits	-	-
- Surrenders	-	-
- Discontinuance payments	-	-
- Riders	-	-
- Others	-	-
Sub Total (C)	-	-
Total (A)+(B)+(C)	29,356,973	27,709,336

Notes :

- (a) Refer Schedule 16 - Note 2(c) for accounting policy on Benefits paid
(b) All the claims are paid in India
(c) Includes provision for policy related claims
(d) Claims include specific claims settlement costs, wherever applicable
(e) Legal, other fees and expenses also form part of the claims cost, wherever applicable.

SCHEDULE 5 : SHARE CAPITAL

(Amounts in thousands of Indian Rupees)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Authorized Capital		
625,000,000 (2018 – 625,000,000) Equity Shares of ₹10 each	6,250,000	6,250,000
Issued Capital		
510,290,249 (2018 – 510,290,249) Equity Shares of ₹10 each	5,102,902	5,102,902
Subscribed Capital		
510,290,249 (2018 – 510,290,249) Equity Shares of ₹10 each	5,102,902	5,102,902
Called-up Capital		
510,290,249 (2018 – 510,290,249) Equity Shares of ₹10 each	5,102,902	5,102,902
Less: Calls unpaid	-	-
Add: Shares forfeited (Amount originally paid up)	-	-
Less: Par Value of Equity Shares bought back	-	-
Less: Preliminary Expenses	-	-
Less: Expenses on issue of shares	-	-
Total	5,102,902	5,102,902

Notes:

- (a) Of the above, 392,923,496 (2018 – 392,923,496) Equity Shares of ₹10 each fully paid up are held by Kotak Mahindra Bank Limited, the holding company and its nominees, 54,000,000 (2018-54,000,000) and 63,366,753 (2018-63,366,753) fully paid-up Equity Shares of ₹10 each are held by Kotak Mahindra Prime Limited and Kotak Mahindra Capital Company Limited respectively, which are subsidiaries of Kotak Mahindra Bank Limited.

Schedules

 forming part of the financial statements

SCHEDULE 5A : PATTERN OF SHAREHOLDING

(As certified by the Management)

(Amounts in thousands of Indian Rupees)

Particulars	As at March 31, 2019		As at March 31, 2018	
	Number of Shares	% Holding	Number of Shares	% Holding
Shareholders				
Promoters				
- Indian	510,290,249	100%	510,290,249	100%
- Foreign	-	-	-	-
Others	-	-	-	-
Total	510,290,249	100%	510,290,249	100%

Kotak Mahindra Group now holds 100% of the equity shareholding in Kotak Mahindra Life Insurance Company Limited.

SCHEDULE 6 : RESERVES AND SURPLUS

Particulars	As at March 31, 2019	As at March 31, 2018
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Securities Premium	520,363	520,363
Revaluation Reserve	-	-
General Reserves	-	-
Less: Debit balance in Profit and Loss Account	-	-
Less: Amount utilized for Buy-back	-	-
Catastrophe Reserve	-	-
Other Reserve	-	-
Balance of profit in Profit and Loss Account	21,830,354	16,758,003
Total	22,350,717	17,278,366

SCHEDULE 7 : BORROWINGS

Particulars	As at March 31, 2019	As at March 31, 2018
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
Total	-	-

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements**SCHEDULE 8 : INVESTMENTS - SHAREHOLDERS'**

(Amounts in thousands of Indian Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	19,588,790	15,870,807
Other Approved Securities	990,492	362,222
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	24,017	30,999
(e) Other Securities (including Fixed Deposits)	-	-
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(a) Equity	-	-
(b) Others	1,064,287	1,173,069
Other than Approved Investments		
(a) Equity	1,361,649	1,361,649
(b) Others	35,329	38,252
Total	23,064,564	18,836,998
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	-	-
Other Approved Securities	4,890	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	6,981	50,027
(e) Other Securities (including Fixed Deposits)	19,497	13,995
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(a) Equity	-	-
(b) Others	2,255	48,126
Other than Approved Investments		
(a) Equity	-	-
(b) Others	-	100,131
Total	33,623	212,279
Grand Total	23,098,187	19,049,277

Schedules forming part of the financial statements

Particulars	As at March 31, 2019	As at March 31, 2018
In India	23,098,187	19,049,277
Outside India	-	-

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Investment in Holding Company - Kotak Mahindra Bank	-	-
(b) Investment in Subsidiary, Joint Ventures, Fellow subsidiaries and Associates		
- Investments in units of the funds of Kotak Mahindra Asset Management Company Ltd	-	-
- Investment in Kotak Mahindra Prime Ltd in Debentures	-	-
(c) Investment made out of Catastrophe reserve	-	-
(d) Particulars of Investment other than Listed Equity Securities:-		
- Cost	23,100,062	19,049,277
- Market Value	23,761,973	19,437,499
(e) The historical cost of those Investments whose reported valued is based on fair value is as given below		
- Reported Value	1,374,827	15,962
- Historical Cost	1,376,701	15,962
(f) Refer Schedule 16 – Note 2(e) for accounting policy on investments		
(g) Refer Schedule 16 – Note 15(b)		
(h) Refer Schedule 16 – Note 12 for securities held as margin		

SCHEDULE 8A : INVESTMENTS - SHAREHOLDERS'

(Amounts in thousands of Indian Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	76,832,364	59,868,501
Other Approved Securities	16,325,423	6,717,727
Other Investments		
(a) Shares		
(aa) Equity	8,363,444	10,699,884
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	5,306,300	3,540,675
(e) Other Securities (including Fixed Deposits)	2,089,960	1,507,000
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	2,270,062	1,926,502

Registration No: 107; Date of registration: January 10, 2001

Schedules forming part of the financial statements

(Amounts in thousands of Indian Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018
Investment in Housing & infrastructure sector		
(a) Equity	-	-
(b) Others	18,106,262	11,611,018
Other than Approved Investments		
(a) Equity	2,302,148	3,838,445
(b) Others	1,751,211	2,534,549
Total	133,347,174	102,244,301
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	7,962	7,961
Other Approved Securities	22,496	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	2,301,742	20,210
(e) Other Securities (including Fixed Deposits)	1,856,518	1,856,747
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(a) Equity	-	-
(b) Others	1,181,595	225,401
Other than Approved Investments		
(a) Equity	-	-
(b) Others	1,002,008	100,000
Total	6,372,321	2,210,319
Grand Total	139,719,495	104,454,620
Particulars	As at March 31, 2019	As at March 31, 2018
In India	139,719,495	104,454,620
Outside India	-	-

Schedules forming part of the financial statements

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Investment in fixed deposits/ debentures Holding Company - Kotak Mahindra Bank Ltd	-	-
(b) Investment in Subsidiary, Joint Ventures, Fellow subsidiaries and Associates		
- Investment in unit of the funds of Kotak Mahindra Asset Management Company Ltd	-	-
(c) Investment made out of Catastrophe reserve	-	-
(d) Particulars of Investment other than Listed Equity Securities:-		
- Cost	131,707,547	91,247,099
- Market Value	134,189,976	92,349,650
(e) The historical cost of those Investments whose reported valued is based on fair value is as given below (including unlisted equity and preference shares)		
- Reported Value	14,246,770	15,908,624
- Historical Cost	11,969,977	12,610,735
(f) Refer Schedule 16 – Note 2(e) for accounting policy on investments		
(g) Refer Schedule 16 – Note 15(b)		
(h) Refer Schedule 16 – Note 12 for securities held as margin		

SCHEDULE 8B : INVESTMENTS - SHAREHOLDERS'

(Amounts in thousands of Indian Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	12,920,270	28,103,558
Other Approved Securities	15,663,702	7,238,566
Other Investments		
(a) Shares		
(aa) Equity	64,699,743	55,766,511
(bb) Preference	7,362	10,082
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	4,515,026	3,147,224
(e) Other Securities (including Fixed Deposits)	-	-
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(a) Equity	1,015,082	3,377,558
(b) Others	12,448,348	8,408,810
Other than Approved Investments		
(a) Equity	11,540,126	8,361,877
(b) Others	18,998	333,964
Total	122,828,657	114,748,150

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Particulars	As at March 31, 2019	As at March 31, 2018
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	2,786,302	2,276,224
Other Approved Securities	258,662	14,956
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	34,36,067
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	1,034,450	351,212
(e) Other Securities (including Fixed Deposits)	6,379,915	2,056,566
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investment in Housing & infrastructure sector		
(a) Equity	-	-
(b) Others	2,961,502	1,223,792
Other than Approved Investments		
(a) Equity	-	-
(b) Others	12,024	-
Net Current Assets	3,134,633	2,362,513
Total	16,567,488	11,721,330
Grand Total	139,396,145	126,469,480

Particulars	As at March 31, 2019	As at March 31, 2018
In India	139,396,145	126,469,480
Outside India	-	-

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Investment in Holding Company - Kotak Mahindra Bank	-	-
(b) Investment in Subsidiary, Joint Ventures, Fellow subsidiaries and Associates		
- Investment in unit of the funds of Kotak Mahindra Asset Management Company Ltd including units of ETF	3,418,890	3,299,741
- Investment in Kotak Mahindra Prime Ltd in Debentures	29,715	-
(c) Investment made out of Catastrophe reserve	-	-
(d) Particulars of Investment other than Listed Equity Securities:-		
- Cost	61,374,094	58,833,722
- Market Value	62,133,831	58,953,452
(e) The historical cost of those Investments whose reported valued is based on fair value is as given below (excluding net current assets)		
- Reported Value	136,182,808	124,028,264
- Historical Cost	119,895,951	111,121,990
(f) Other Than Approved Investments (a) Equity includes Exchange Traded Funds	9,158,119	4,820,252
(g) Refer Schedule 16 – Note 2(e) for accounting policy on investments		
(h) Refer Schedule 16 – Note 15(b)		
(i) Refer Schedule 16 – Note 12 for securities held as margin		

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SCHEDULE 9 : LOANS

(Amounts in thousands of Indian Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018
SECURITY-WISE CLASSIFICATION		
Secured		
(a) On mortgage of property		
(aa) In India	470,768	856,260
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities etc.	-	-
(c) Loans against policies	311,311	249,977
(d) Others	100,000	200,000
Unsecured	-	-
Total	882,079	1,306,237
BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	100,000	200,000
(c) Subsidiaries	-	-
(d) Companies	470,768	856,260
(e) Loans against policies	311,311	249,977
(f) Others- Employees	-	-
Total	882,079	1,306,237
PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	882,079	1,306,237
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	882,079	1,306,237
MATURITY-WISE CLASSIFICATION		
(a) Short term	125,552	604,621
(b) Long Term	756,527	701,616
Total	882,079	1,306,237

Commitments made and outstanding for Loans ₹ Nil (2018- ₹ Nil)

Notes:

- a) There was no restructuring of loan assets during the period.
- b) Short term loans include those loans which are repayable within 12 months from the date of Balance Sheet. Long term loans are the loans other than short term loans.

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SCHEDULE 10 FIXED ASSETS

(Amounts in thousands of Indian Rupees)

Particulars	Cost/ Gross Block			Depreciation				Net Block		
	As on April 1, 2018	Additions	On Sale/ Adjustment	As at March 31, 2019	As on April 1, 2018	For the year	On Sale/ Adjustment	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles - Software * #	1,499,174	216,286	96	1,715,364	1,315,840	167,923	96	1,483,667	231,697	183,334
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold property	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture and fittings **	507,882	63,768	22,427	549,223	353,534	53,787	21,279	386,042	163,181	154,348
Information technology equipment	583,175	169,371	43,136	709,410	427,326	115,142	43,022	499,446	209,964	155,849
Vehicles	90,205	29,843	8,923	111,125	44,020	22,609	8,431	58,198	52,927	46,185
Office equipment	172,186	27,086	11,209	188,063	122,103	20,927	10,841	132,189	55,874	50,083
	2,852,622	506,354	85,791	3,273,185	2,262,823	380,388	83,669	2,559,542	713,643	589,799
Capital Work-in-progress									37,481	64,068
Grand Total	2,852,622	506,354	85,791	3,273,185	2,262,823	380,388	83,669	2,559,542	751,124	653,867
Previous Year	2,628,790	325,282	101,450	2,852,622	2,053,568	305,387	96,132	2,262,823	653,867	

* Includes licenses

** Includes leasehold improvements

All Software are other than those generated internally

Note:

Refer Schedule 16 – Note 2(g) for accounting policy on Fixed Assets and Depreciation / Amortization

SCHEDULE 11 CASH AND BANK BALANCES

(Amounts in thousands of Indian Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018
Cash (including cheques on hand, drafts and stamps)	1,752,645	1,066,523
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	-	-
(bb) Others	-	-
(b) Current accounts	2,867,386	3,280,779
(c) Others	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Total	4,620,031	4,347,302
Balance with non-scheduled banks included above	-	-
Cash and Bank balance		
In India	4,620,031	4,347,302
Outside India	-	-
Total	4,620,031	4,347,302

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 forming part of the financial statements

SCHEDULE 12 ADVANCES AND OTHER ASSETS

(Amounts in thousands of Indian Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018
ADVANCES		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	135,140	78,818
Advance to Directors/ Officers	-	-
Advance tax paid and Tax deducted at source (Refer Note (a) below)	179,814	164,427
Others :-		
Advances to suppliers	181,030	143,723
Capital Advances	16,648	17,991
Advances to employees	33,880	32,218
Total (A)	546,512	437,177
OTHER ASSETS		
Income accrued on investments	4,223,167	2,781,771
Outstanding Premiums	2,334,538	1,461,423
Agents Balances	45,348	39,520
Less: Provision for commission receivable	(40,748)	(34,920)
Foreign Agencies Balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	24,763	27,352
Due from subsidiaries/ holding company	94	395
Others :-		
Security and other deposits	350,162	356,060
Advance GST, Service Tax & Unutilised Credit	459,491	631,926
Investment -Unclaimed	309,797	289,829
Income on Unclaimed amount of Policy Holders	44,550	32,805
Other Receivables	321,827	262,319
Total (B)	8,072,989	5,848,480
Total (A + B)	8,619,501	6,285,657

Note :

(a) Advance tax paid and Taxes deducted at source

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for Tax	(1,037,351)	(444,534)
Advance Tax and Tax deducted at source	1,217,165	608,961
Total	179,814	164,427

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SCHEDULE 13 CURRENT LIABILITIES

(Amounts in thousands of Indian Rupees)

Particulars	As at	As at
	March 31, 2019	March 31, 2018
Agents' balances	783,269	679,523
Balance due to other insurance companies (net)	110,305	63,567
Deposits held on re-insurance ceded	-	-
Premium received in advance	104,947	73,286
Unallocated premium (proposals/policy deposits)	2,564,178	2,820,585
Sundry creditors	133,741	149,117
Due to Holding company / Fellow Subsidiary	597	2,058
Claims outstanding	930,119	1,149,502
Unclaimed Amount of Policy Holders (Refer Note (a) below)	309,797	289,829
Income on unclaimed amount of Policy Holders	44,550	32,805
Annuities due	569	1,147
Due to Officers / Directors	-	-
Others:-		
- Taxes deducted at source, payable	186,777	196,492
- Statutory dues payable	775,651	755,530
- Employee related and other payables	1,283,162	1,179,071
- Refunds Payable	225,196	205,507
- Security Deposit	58,448	58,655
- Expenses Payable	2,598,626	2,002,410
- Policy related payables	1,278,622	884,073
- Payable towards investments purchased	84,074	722,283
- Payable/ (Refund) to/from unit linked fund (Refer Note (b) below)	1,604,117	1,415,591
Total	13,076,745	12,681,031

Note:

- a) Refer Schedule 16 - Note 27
b) Refer Schedule 16 - Note 15(c)

Schedules

 forming part of the financial statements

SCHEDULE 14 PROVISIONS

(Amounts in thousands of Indian Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018
For taxation (less payments and taxes deducted at source)-Refer Note (a) below	174,310	144,937
For proposed dividends	-	-
For dividend distribution tax	-	-
Others :-		
Provision for gratuity	-	-
Provision for compensated absences	129,798	94,839
Provision for other employee benefits	19,508	16,294
Provision for standard loan assets	2,283	4,225
Total	325,899	260,295

Note :

(a) Provision for taxes

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for Tax	1,827,866	1,585,109
Advance Tax and Tax deducted at source	(1,653,556)	(1,440,172)
Total	174,310	144,937

SCHEDULE 15 MISCELLANEOUS EXPENDITURE

(Amounts in thousands of Indian Rupees)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
Total	-	-

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Schedules forming part of the financial statements for the year ended March 31, 2019

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Schedule 16 : Notes to the financial statements

1 Background

Kotak Mahindra Life Insurance Company Limited (Formerly known as Kotak Mahindra Old Mutual Life Insurance Limited) ('the Company'), a subsidiary of the Kotak Mahindra Bank Limited, was incorporated on August 31, 2000 as a Company under the Companies Act, 1956 to undertake and carry on the business of life insurance and annuity. The Company's life insurance business comprises of individual life and group business, including participating, non-participating, pension, annuity, group gratuity, group leave encashment, group superannuation, unit linked insurance products. Riders providing additional benefits are offered under some of these products. These products are distributed through individual agents, corporate agents, banks, brokers, the Company's proprietary sales force and the Company website. The Company obtained a license from the Insurance Regulatory and Development Authority of India ('IRDAI') dated January 10, 2001 for carrying on the business of life insurance and annuity. Pursuant to Section 3 read with Section 3A as amended by Insurance Laws (Amendment) Act, 2015, the process of annual renewal of the Certificate of Registration issued to insurers under Section 3 of the Insurance Act, 1938, was deleted. Consequently, the said certificate continues to be in force. Accordingly, upon payment of the annual fees for the financial year 2019-20, the license is valid as on March 31, 2019 and the same continues to be in force.

Kotak Mahindra Group holds 100% of the equity shareholding in Kotak Mahindra Life Insurance Company Limited.

2 Summary of significant accounting policies

Basis of Preparation:

The financial statements of the Company have been prepared in accordance with the provisions of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015, the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") and the regulations framed there under, the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations"), the Master Circular on Preparation of Financial Statements and Filing of Returns of Life Insurance Business Ref No. IRDA/F&A/Cir/232/12/2013 dated December 11, 2013 ('the Master Circular'), circulars/orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI"/"Authority") in this regard and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on accrual basis. The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year except for the changes, if any, in accounting policies disclosed hereafter.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India ('Indian GAAP') requires the Management to make judgments, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from the estimates. Any revision in accounting estimate is recognised prospectively in current and future periods.

The significant accounting policies adopted by the Company are as follows:

(a) Revenue recognition :

Premium Income

Premium is recognised as income when due from policyholders except on unit linked policies, where the premium is recognised when associated units are created.

Uncollected premium on lapsed policies is not recognised as income until revived.

Top Up/Lump sum contributions are accounted as a part of single premium.

Income from unit linked policies

Income from linked policies, which include fund management fees, policy administration charges, mortality charges and other charges, if any, are recovered from the linked fund in accordance with the terms and conditions of the insurance contracts and are

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recognised as income when due.

Reinsurance premium ceded and commission thereon

Reinsurance premium ceded is accounted on due basis at the time when related premium income is accounted for.

Profit commission on reinsurance ceded is accounted as income in the year of final determination of profit. Profit commission on reinsurance ceded is netted off against premium ceded on reinsurance.

Income earned on Investments

Interest income on investments is recognised on accrual basis. Accretion of discount and amortisation of premium relating to debt securities is recognised over the period to maturity of such securities on the basis of the internal rate of return.

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

Gain/ Loss on transfer/ sale of securities is the difference between the transfer/sale price and the net amortised cost/ book value which is computed on a weighted average basis as on the date of transfer/sale. Sale consideration for the purpose of realised gain/ loss is net of brokerage and taxes, if any.

Rental income on Investment property is recognised in the income statement on accrual basis and includes only the realisable rent and does not include any notional rent as prescribed by IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002. Costs related to operating and maintenance of investment property are recognised as expense in the Revenue Account.

Interest income earned on Loans

Interest income on loans including loans against policies is recognised on accrual basis.

(b) Acquisition Costs

Acquisition costs such as commission and medical fees are costs that vary with and are primarily related to the acquisition of new and renewal insurance contracts. Such costs are recognised in the year in which they are incurred.

(c) Benefits Paid

Benefits paid comprises of policy death benefit, maturity, surrenders, survival benefits, discontinuance and other policy related claims and change in the outstanding provision for claims at the year end. Claims by death and surrender are accounted when intimated. Survival benefits are accounted when due. Maturity claims are accounted on the date of maturity. Amounts recoverable from reinsurers are accounted for in the same period of the related claim. Repudiated claims disputed before judicial authorities are provided for, based on the best judgment of the Management considering the facts and evidence in respect of each such claims. Withdrawals under unit-linked policies are accounted in respective schemes when the associated units are cancelled. Death claim benefit includes specific claim settlement costs wherever applicable.

(d) Liability for Policies

- (i) The Company provides for policy liabilities in respect of all "in force" policies and "lapsed policies" that are likely to be revived in future based on actuarial valuation done by the Appointed Actuary in accordance with generally accepted actuarial practices, the requirements of the Insurance Act, relevant regulations issued by IRDAI and Actuarial Practice Standards and Guidance Notes of the Institute of Actuaries of India.
- (ii) Liabilities in respect of funds arising from discontinued policies are shown under a separate head in the balance sheet as "Funds for Discontinued policies". This is as per IRDA (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010.
- (iii) Linked liabilities comprise of unit liability representing the fund value of policies. The actuarial policies and assumptions are given in Note 3.

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(e) Investments

Investments are made in accordance with the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 and the regulations framed there under, the Insurance Regulatory and Development Authority Act, 1999, Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016, the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, orders/directions issued by the Insurance Regulatory and Development Authority of India in this regard and in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis.

Investments are recorded at cost on trade date which includes brokerage, transfer charges, transaction taxes as applicable, etc. but excludes pre acquisition interest, if any and Goods and Service Tax on brokerage where input tax credit is being claimed.

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

Gain / Loss on transfer / sale of securities is the difference between the transfer / sale price and the net amortised cost / book value which is computed on a weighted average basis as on the date of transfer / sale. Sale consideration for the purpose of realised gain / loss is net of brokerage and taxes, if any.

i) Classification

Investments maturing or having put or call option within twelve months from the Balance Sheet date and investments made with the specific intention to dispose them off within twelve months from the Balance Sheet date are classified as 'Short Term Investments.' Investments other than Short Term Investments are classified as 'Long Term Investments.'

ii) Basis of allocation of Investment & Income thereon between Policyholder Account & Shareholder Account

The funds of the shareholders and the policyholders are kept separate and records are maintained accordingly. Investments are specifically procured and held for policyholders and shareholders' funds independently from their inception and the income thereon is also tracked separately. Since the actual funds, investments and income thereon are tracked and reported separately, the allocation of investments and income is not required.

iii) Valuation -Shareholder's Investments and non-linked policy-holders Investments

Debt Securities

All debt securities are considered as 'held to maturity' for the purpose of valuation and are accordingly recorded at historical cost (excluding interest paid, if any). Debt securities including government securities are stated at net amortised cost. Money market instruments are valued at historical cost subject to accretion of discount. The premium/ discount, if any, on purchase of debt securities is amortised/accrued over the period to maturity on internal rate of return.

Equity Shares, Preference shares and Infrastructure Investment Trusts (InvIT)

The Company has adopted the National Stock Exchange of India Ltd. ("NSE") as the primary exchange and BSE Limited ("BSE") as the secondary exchange. Listed shares as at Balance Sheet date are stated at the closing price on the NSE. If any share/security is not listed or traded on the NSE, the share/security price on BSE is used. Unlisted shares/security or shares awaiting listing are stated at historical cost subject to provision for diminution, if any. Unrealised gains / losses arising due to changes in the value of listed shares/security are taken to "Fair Value Change Account" and carried forward to Balance Sheet where the net balance is positive. Negative balance in the "Fair Value Change Account" is recognised in the Revenue Account / Profit and Loss Account to the extent of negative balance in "Fair Value Change Account" as reduced by the amount previously provided in the Revenue Account / Profit and Loss Account. The profit or loss on actual sale of listed Shares/Security includes the accumulated changes in the fair value previously recognised under "Fair Value Change Account". In case of InvIT, where market quote is not available for the last 30 days, the Units shall be valued as per the latest NAV (not more than 6 months old) of the Units published by the trust.

All redeemable preference shares are considered as held to maturity and stated at historical cost

The investment in AT1 Bonds have been valued at an applicable market yield rates provided by CRISIL on the basis of Crisil Bond Valuer

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Mutual funds and Alternative Investment Funds

Investments in mutual funds are valued at the latest Net Asset Value (NAV) of the funds in which they are invested. Investments in Alternative Investment Funds are valued at the latest NAV. Unrealised gains / losses arising due to changes in the fair value of fund units are taken to "Fair Value Change Account" and carried forward to Balance Sheet where the net balance is positive. Negative balance in the "Fair Value Change Account" is recognised in the Revenue Account / Profit and Loss Account to the extent of negative balance in "Fair Value Change Account" as reduced by the amount previously provided in the Revenue Account / Profit and Loss Account. The profit or loss on actual sale or redemption of fund units includes the accumulated changes in the fair value previously recognised under "Fair Value Change Account".

Real estate - Investment Property and units of Real Estate Investment Trust (REIT)

Real estate investment property represents building held for investment purpose to earn rental income or for capital appreciation and is not occupied by the Company. Such Investment property is initially valued at cost including any direct attributable cost. Investment in real estate investment property is valued at historical cost plus revaluation, if any. Revaluation of the investment property is done at least once in three years. Any change in the carrying amount of the investment property is accounted to Revaluation Reserve. Impairment loss, if any, exceeding revaluation reserve is recognised as expenses in the Revenue/Profit and Loss Account.

Unlisted units of REIT awaiting listing are stated at historical cost subject to provision for diminution, if any. Unrealised gains / losses arising due to changes in the value of listed units of REIT are taken to "Fair Value Change Account" and carried forward to Balance Sheet where the net balance is positive. Negative balance in the "Fair Value Change Account" is recognised in the Revenue Account / Profit and Loss Account to the extent of negative balance in "Fair Value Change Account" as reduced by the amount previously provided in the Revenue Account / Profit and Loss Account. The profit or loss on actual sale of units of REIT includes the accumulated changes in the fair value previously recognised under "Fair Value Change Account". Investment in units of REIT are valued at market value (last Quoted price should not be later than 30 days). Where Market Quote is not available for the last 30 days, the units shall be valued as per the latest NAV (not more than 6 months old) of the units published by the trust."

Impairment of Investments

The Company assesses at each Balance Sheet date whether there is any indication of impairment of investments or reversal of impairment loss earlier recognised. In case of impairment in the value of investment as at the balance sheet date which is other than temporary, the amount of loss is recognised as an expense in the Revenue / Profit and Loss Account to the extent of difference between the remeasured fair value of the investment and its acquisition cost as reduced by any previous impairment loss recognised as expense in Revenue/Profit and Loss Account. Any reversal of impairment loss, earlier recognised in Revenue/ Profit and Loss Account, is recognised in the Revenue/ Profit and Loss Account.

iv) Valuation -Unit Linked Business

Debt Securities

All Government securities, except treasury bills, for linked business are valued at prices obtained from Credit Rating Information Services of India Limited (CRISIL). Debt Securities other than Government Securities are valued on the basis of CRISIL Bond Valuer. The discount on purchase of treasury bills, certificate of deposit, commercial papers & Collateralized Lending & Borrowing Obligation (CBLO)/Triparty Repo (TREPS) are amortised over the period to maturity on internal rate of return basis. Unrealised gains and losses on such valuations are recognised in the respective scheme's Revenue Account.

Shares and Exchange Traded Funds (ETF)

The Company has adopted the NSE as the primary exchange and BSE as the secondary exchange. Listed shares, preference shares and ETF as at Balance Sheet date are stated at the closing price on the NSE. If any share or ETF is not listed or traded on the NSE, the share price on BSE is used. Shares awaiting listing are stated at historical cost subject to provision for diminution, if any, in the value of such investment determined separately for each individual investment. Unrealised gains and losses on such valuations are recognised in the respective scheme's Revenue Account.

Unlisted Preference Shares

All redeemable preference shares are considered as held to maturity and stated at historical cost

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Mutual Fund

Mutual Fund units are valued at the latest NAV of the fund in which they are invested. Unrealised gains and losses on such valuations are recognised in the respective scheme's Revenue Account.

Fixed deposits with Banks

Fixed deposits with Banks are valued at cost.

v) Transfer of Investments

Transfer of investments (other than debt securities) from Shareholders' fund to the Policyholders' fund is at book value or market price, whichever is lower. Transfer of debt securities from Shareholders' to Policyholders' fund is transacted at the lower of net amortised cost or market value. Transfer of Investments between unit-linked funds are done at prevailing market price.

(f) Loans

Loans are stated at historical cost (net of repayments), subject to provision for impairment losses and Non Performing Assets (NPA), if any. Norms laid down under circular No 32/2/F&A/ circular/169/Jan/2006-07 issued by the IRDAI are adhered to in this regard.

(g) Fixed Assets, Intangible Assets and Depreciation / Amortisation

Fixed Assets

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

Intangible Assets

Expenditure incurred on application software and their customisation or further development is recognised as an intangible asset. The same is capitalised under fixed assets if such expenditure results in a benefit of enduring nature. Other software expenses are expensed in the period in which they are incurred. Intangible assets are stated at cost less accumulated depreciation/amortisation.

"In respect of liabilities incurred in acquisition of fixed assets in foreign exchange, the net gain or loss arising on conversion / settlement are charged to Revenue account. Cost includes cost of purchase inclusive of freight, duties and other incidental expenses and all expenditure like site preparation, installation costs and professional fees incurred on the asset before it is ready to put to use. Subsequent expenditure incurred on assets put to use is capitalised only when it increases the future benefit / functioning capability from / of such assets. A rebuttable presumption that the useful life of an Intangible asset will not exceed 10 years from the date the asset is available for use is considered by the Management. Losses arising from the retirement of and gains or losses arising from disposal of Property, plant and Equipment which are carried at cost, are recognised in the Revenue Account."

Assets not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost and related incidental expenses.

Depreciation / Amortisation

Depreciation is provided on a pro-rata basis on a Straight Line Method over the estimated useful life of the assets at rates which are equal to or higher than the rates prescribed under Schedule II of the Companies Act, 2013 in order to reflect the actual usage of the assets.

Assets costing individually less than ₹ 5,000 are depreciated fully in the year of acquisition.

Estimated useful lives of assets based on technical evaluation by management are as follows:

Software (including development) expenditure	3 years
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Furniture and Fixtures	6 years
Information technology equipment (including computers)	3 years
Leasehold improvements	Over the period of lease subject to a maximum of 6 years
Motor Vehicles	4 years
Office equipment	5 years

Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. When there is an indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised.

(h) Employee Benefits

a. Short term employee benefits

All employee benefits payable within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, bonus and other non-monetary benefits are recognised in the period in which the employee renders the related services. All short term employee benefits are accounted on undiscounted basis.

b. Long term employee benefits: Post employment

The Company has both defined contribution and defined benefit plan :

- (i) Provident fund is a defined contribution plan and the contributions as required by the statute to the Government Provident Fund are charged to Revenue Account/Profit and Loss Account when incurred. The Company has no further obligations.
- (ii) Gratuity liability a defined benefit plan covering employees in accordance with the Payment of Gratuity Act, 1972. The Company's liability is actuarially determined (using Projected Unit Credit Method) at the Balance Sheet date. The Company makes contribution to a Gratuity Fund administered by trustees and managed by a life insurance Company. The net present value obligation towards the same is actuarially determined based on the projected unit credit method as at the Balance Sheet date. Actuarial gains and losses are immediately recognised in the Revenue Account/ Profit and Loss Account and are not deferred.
- (iii) Superannuation fund is a defined contribution scheme. The Company contributes a sum equivalent to 15% of eligible employees' salary subject to a maximum of ₹ 1.5 lakhs per eligible employee per annum, to the Superannuation Funds administered by trustees and managed by a Life Insurance Company. The Company recognises such contributions as an expense in the year they are incurred.
- (iv) New Pension Fund is a defined contribution scheme. The company contributes upto 10% of eligible employees' salary per annum, to the New Pension Fund administered by a Pension Fund Regulatory and Development Authority (PFRDA) appointed pension fund manager. The company recognises such contributions as an expense in the year they are incurred.

c. Other long-term employee benefits

Other long term employee benefits includes accumulated compensated absences that are entitled to be carried forward for future encashment or availment, which are expected to be availed or encashed beyond 12 months from the end of the year. The Company accrues the liability for compensated absences based on the actuarial valuation as at the Balance Sheet date conducted by an independent actuary which includes assumptions about demographics, early retirement, salary increases, interest rates and leave utilisation. The net present value of the Company's obligation is determined based on the projected unit credit method as at the Balance Sheet date. Actuarial Gains / Losses are recognised in the Revenue/ Profit and Loss Account in the year in which they arise.

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d. Other employee benefits

- i) As per the company's policy, employees of the company are eligible for an award after completion of a specified number of years of service with the company. The obligation is measured at the Balance Sheet date on the basis of an actuarial valuation using the projected unit credit method .
- ii) The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include performance incentives.

(i) Accounting for Operating Leases

Where the Company is the lessee:

Leases where the lessor effectively retains substantially all the risks and rewards of ownership of the leased term, are classified as operating leases. Operating lease rentals are recognised as an expense in the Revenue/ Profit and Loss Account on a straight line basis over the non cancellable lease term.

Where the Company is the lessor:

Leases in which the Company does not transfer substantially all the risks and benefits of the ownership of assets are classified as operating leases. Lease income of operating asset is recognised in the Revenue/Profit and Loss Account on accrual basis and include only the realised rent and does not include any notional rent.

(j) Foreign Currency Transactions

On initial recognition, all transactions in foreign currencies are recorded by applying the foreign currency amount exchange rate between the reporting currency and the foreign currency at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are restated at the closing rate of exchange as on the Balance Sheet date.

Exchange differences either on settlement or on translation are recognised in the RevenueAccount/ Profit and Loss Account, as applicable.

(k) Segment reporting

Business Segments

In accordance with the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (referred to as 'Accounting Regulations') read with Accounting Standard 17 on 'Segment Reporting' as specified under Section 133 of the Companies Act 2013, the Company's primary business segments are classified into Life Participating business, Pension Participating business, Life Non Participating business, Life Non Participating Variable business (VIP), Pension Non Participating Variable business (VIP), General Annuity business, Unit Linked Life business, Unit Linked Pension business and Investment of the Shareholders' funds.

Segmental revenues

All segment revenues are directly attributed to the respective business segments. There are no inter-segment revenues.

Segmental expenses

Operating expenses relating to insurance business are assigned to Life Participating, Pension Participating, Life Non Participating, Life Non Participating Variable (VIP), Pension Non Participating Variable (VIP), General Annuity, Unit Linked Life and Unit Linked Pension segments as follows:

Expenses directly identifiable to the business segments are allocated on an actual basis.

Other expenses, which are not directly identifiable, are apportioned to the business segments on the basis of either one or a combination of the following parameters:

(a) total number of policies issued during the year, or (b) premium income, or (c) weighted premium income, or (d) sum assured, or (e) total number of policies, or (f) average assets under management, or, (g) expenses allowances, as considered appropriate by the Management. The method of apportionment has been decided based on the nature of the expense and its logical relationship to the various business segments.

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The Company's expense allocation policy is subject to annual review by the Board.

Segmental assets and liabilities

Segment assets and liabilities include those that are employed by a segment in its operating activity.

Secondary Geographical Segments

There are no reportable geographical segments since all business is written in India and the Company does not distinguish any reportable regions in India.

(l) Taxation

Direct Taxes

Income tax expenses comprises of current tax (i.e. amount of tax for the year determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing difference between accounting income and taxable income for the year).

Provision for current tax is made in accordance with the provisions of section 44 of the Income Tax Act, 1961 read with Rules contained in the first schedule and other relevant provision of the Income Tax Act, 1961 as applicable to a Company carrying on Life insurance business. Deferred tax is recognised for future tax consequences attributable to timing differences between income as determined by the financial statements and the recognition for tax purposes.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty backed by convincing evidence that such deferred tax assets can be realised.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted before the balance sheet date. Changes in deferred tax assets / liabilities on account of changes in enacted tax rates are given effect to in the Revenue account/ Profit and Loss Account in the period of the change. At each reporting date, the Company reassesses unrecognised deferred tax assets. It recognises deferred tax assets to the extent that it has become reasonably or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and deferred tax liabilities are off set when there is legally enforceable right to set-off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

The Company allocates income tax to the line of business in order to ensure that the expenses pertaining to and identifiable with a particular line of business are represented as such to enable a more appropriate presentation of the financial statements. Accordingly, tax charge / credit on surplus / deficit arising from each line of business is disclosed separately in the Segmental Revenue account.

Indirect Taxes

The Goods and Services Tax Act came in to effect from 1st July, 2017. The GST liability is accrued separately for each state. The liability is set off against input tax credit (ITC) taken on input services for the respective states. The Unutilised Credits (ITC), if any, are carried forward under "Advances and Other Assets" for set-off in subsequent periods, where there is reasonable certainty for utilisation. Until 30th June, 2017, Service tax liability was applicable on Life Insurance Services and Unit Linked Insurance Plans (ULIP) and was set off against the service tax credit available from service tax paid on Input Services.

(m) Provisions and Contingencies

Provisions are recognised when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions are not discounted to its present value and are determined based on best estimate of the expenditure required to settle the obligation at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are not recognised but are disclosed in the notes when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources or it cannot be reliably estimated. When there is a possible

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obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the financial statements.

(n) Earnings per Share

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders by weighted average number of equity shares outstanding during the reporting year.

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

(o) Cash and cash equivalents

Cash and cash equivalents for the purpose of Receipts and Payments account include cash and cheques in hand, bank balances, other investments with original maturity of three months or less which are subject to insignificant risk of changes in value.

(p) Employee stock option scheme

Cash Settled scheme

The cost of cash-settled transactions (stock appreciation rights) is measured initially using intrinsic value method at the grant date taking into account the terms and conditions upon which the instruments were granted. This intrinsic value is amortised on a straight-line basis over the vesting period with a recognition of corresponding liability. This liability is remeasured at each balance sheet date up to and including the settlement date with changes in intrinsic value recognised in the Revenue / Profit and Loss Account in 'Employees' remuneration & welfare benefits'.

(q) Fund for Future Appropriations (FFA)

Fund for Future Appropriations for in the participating segment represents the surplus, which is not allocated to policyholders or shareholders as at the balance sheet date. Transfer to and from the fund reflect the excess / deficit of Income over expenses / expenses over income respectively and appropriations in each accounting period arising in the Company's policyholders fund. Any allocation to the par policyholders would also give rise to a transfer to Shareholders' Profit and Loss account in the required proportion.

3 Actuarial method and assumptions

The actuarial liabilities have been calculated by the Appointed Actuary in accordance with are in accordance with the generally accepted actuarial principles, the requirements of the Insurance Act, relevant regulations issued by IRDAI and the Actuarial Practice Standard and Guidance notes of the Institute of Actuaries of India. The method adopted is as follows:

- a) Unit Linked Policies: A unit reserve equal to the value of the units on March 31, 2019 plus a non-unit reserve calculated on gross premium prospective valuation method.
- b) Par policies (accumulation contracts): The value of the accumulated fund plus a non-unit reserve calculated on gross premium prospective valuation method.
- c) Individual conventional business/Group where premiums are guaranteed for more than one year: Gross premium prospective method.
- d) Group one year renewable: Calculated as maximum of the risk premium for the unexpired term with an allowance for expenses and a mortality margin for adverse deviations and unearned premium reserves.
- e) Group VIP: The higher of account value at valuation date and the fund value calculated at earned rate net of (RIY) reduction in yield as applicable. In addition, a non-unit reserve for expenses and mortality benefit provisions, if required.
- f) Provision on lapsed unit-linked policies that form a part of the 'Discontinuance Fund' as required by IRDA circular no. IRDA-LIFE-CIR-MISC-235-10-2011 and Linked Insurance Products Regulations, 2013.

- g) Freelook provision is held to meet any premium refunds from freelook cancellations. The reserve held is equal to assumed probability of freelook cancellations times the (premiums (net of stamp duty and initial commission) less the reserves at the end of month one).

The assumptions used in the Gross Premium valuation are based on the best estimates together with appropriate margins for adverse deviations from experience. The principal assumptions are interest rate, inflation, return to policyholders' account, lapses, expenses, mortality and morbidity. The base assumptions are:

Interest	5.78% p.a. to 7.06% p.a. for first five years, 5.02% p.a. to 6.30% p.a. thereafter (2018 : 5.77% p.a. to 7.08% p.a. during the first five years, 5.01% p.a. to 6.32% p.a. thereafter)
Inflation	6% p.a. (2018 : 6% p.a.)
Policyholders returns	Rates consistent with the earning rates and charges
Lapses	Future policy lapses have been assumed based on the type of policy and the duration for which the policy has been in force
Expenses	Expenses levels consistent with recent experience
Mortality	Based on IALM 2006-08 mortality table adjusted for age last birthday
Morbidity (for Critical Illness)	Based on adjusted CIBT rates.
Morbidity (other riders)	Based on reinsurers' rates

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4 Policy liabilities

(Forming part of Policyholders' Funds)

(Currency: In thousands of Indian Rupees unless otherwise stated)

Particulars	2018-19						2017-18						Total					
	Life Participating	Pension Participating	Life Non Participating	Life Non Participating Variable (VIP)	General Annuity	Unit Linked Pension	Total	Life Participating	Pension Participating	Life Non Participating	Life Non Participating Variable (VIP)	General Annuity		Unit Linked Pension				
At the beginning of the year	38,872,705	725,729	49,257,988	1,637,124	1,847,849	969,208	1,884,880	214,708	95,410,201	29,529,619	689,589	34,954,377	640,061	1,971,278	583,045	1,780,842	204,509	70,353,320
Add: Change in valuation against policies in force	10,023,013	24,806	19,557,179	1,287,996	1,999,906	745,932	(101,888)	19,367	33,556,311	7,439,202	7,709	14,303,611	997,063	(123,429)	386,163	104,048	10,199	23,124,566
Add: Bonus to policyholders (Refer Note 10 below)*	2,683,295	26,753	-	-	-	-	-	-	2,710,048	1,903,884	28,431	-	-	-	-	-	-	1,932,315
At end of the year	51,579,013	777,288	68,815,166	2,925,120	3,847,755	1,715,140	1,783,002	234,076	131,676,560	38,872,705	725,729	49,257,988	1,637,124	1,847,849	969,208	1,884,890	214,708	95,410,201

* Forms part of "Change in Valuation of Liability in respect of life policies-Gross" in the Revenue Account

Note:

- (a) The Policyholder Liabilities are adequately backed by Policyholder Investments, Cash and Bank Balances and Other assets. (Please refer to Schedule no 16- Note- 17).
- (b) There are no long term contract including derivative contracts where there is any material foreseeable losses other than those considered in the determination of policy liabilities by Appointed Actuary for insurance contracts.

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5 CONTINGENT LIABILITIES

Particulars	2018-19	2017-18
1. Partly paid-up investments	3,635,844	714,954
2. Underwriting commitments outstanding (in respect of shares and securities)	-	-
3. Claims, other than against policies, not acknowledged as debts by the Company	4,113	4,281
4. Guarantees given by or on behalf of the Company	4,358	4,358
5. Statutory demands/ liabilities in dispute, not provided for	4,903,981	3,306,177
6. Reinsurance obligation to the extent not provided for in accounts	-	-
7. Others – Insurance claims in appeal net of provision (Gross value of claims ₹ 512,271 (2018 – ₹ 444,613), out of which reinsured ₹ 77,148 (2018 - ₹ 86,738) and provision held ₹ 306,671 (2018 - ₹ 250,689)	128,452	107,186
Total	8,676,748	4,136,956

6 (i) Computation of Managerial Remuneration

Managing Director's remuneration, which is included under "Employees' remuneration and welfare benefits" under Schedule 3 & 3A is as follows:

Particulars	2018-19	2017-18
a. Salary and Perquisites	36,384	31,973
b. Contribution to provident and other funds	3,823	3,463
Total	40,207	35,436

- (a) The managerial remuneration is in accordance with the requirements of section 34A of the Insurance Act, 1938 and as approved by IRDAI.
- (b) The managerial remuneration does not include provision for gratuity and leave encashment, as provision for gratuity & leave encashment liability is determined actuarially for the Company as a whole and accordingly have not been considered in the above information.
- (c) Managerial remuneration in excess of the limits prescribed by the IRDAI has been charged to the Shareholder's Profit and Loss Account.

- (ii) The remuneration paid by the company to the Non-executive Directors in accordance with IRDAI (Remuneration of Non-executive Directors of Private Sector Insurers) Guidelines, 2016 is as follows:

Name of the Non-executive Director	2018-19		2017-18	
	Sitting Fees	Profit related commission	Sitting Fees	Profit related commission
1. Mr. Shivaji Dam	210	600	420	300
2. Mr. Prakash Apte	540	600	690	300
3. Mr. Paresn Parasn	480	600	540	300
4. Ms. Anita Ramachandran	240	600	330	300
Total	1,470	2,400	1,980	1,200

These expenses have been charged to Shareholder's Profit & Loss Account.

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7 CAPITAL COMMITMENTS

Particulars	2018-19	2017-18
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	209,698	219,262

8 EXTENT OF RISK RETAINED AND REINSURED (As computed by company's appointed actuary)

Particulars	2018-19	2017-18
Individual Business		
Risk Retained (in million)	923,177	778,818
Risk Reinsured (in million)	704,938	488,537
Percentage of Risk Retained	56.70%	61.45%
Percentage of Risk Reinsured	43.30%	38.55%
Group Business		
Risk Retained (in million)	4,208,777	3,392,258
Risk Reinsured (in million)	1,762,389	1,354,195
Percentage of Risk Retained	70.49%	71.47%
Percentage of Risk Reinsured	29.51%	28.53%

9 a) Business for social and rural sector

Particulars	2018-19	2017-18
Rural Sector		
No. of Policies (count)	81,972	73,710
Gross Premium Underwritten (Amount in '000)	1,270,407	512,564
Percentage of Policies	23.63%	21.77%
Total Policies (count)	346,885	338,639
Social Sector		
No. of Policies (count)	79	80
No. of Lives (count)	1,005,351	1,178,281
Gross Premium Underwritten (Amount in '000)	267,720	386,597
Percentage of Lives*	11.58%	14.54%**
Total Business Procured***	12,290,240	8,679,366

Note: IRDAI(Obligations of insurers to rural and social sectors) Regulation, 2015 mandates the Company to cover atleast 5% of the total business procured in the preceeding financial year (in terms of lives) from the social sector and 20% of the total number of policies written in the year from the rural sector.

*Percentage of Lives = No. of lives (count) / Total Business Procured of Previous FY

** This figure has been presented for comparative purpose

***total number of policies issued incase of individual insurance and number of lives covered in case of Group Insurance (FY 2016-17 - 8,104,576)

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9 b) Corporate Social Responsibility (CSR)

As per section 135 of the Companies Act, 2013, the gross amount suggested to be spent by the Company during the year ended March 31, 2019 is ₹ 53,948 thousands (Previous year ended March 31, 2018 ₹ 42,154 thousands). The company has contributed ₹ 10,000 thousands to the Kotak Education Foundation and ₹ 16,000 thousand to other CSR initiative in the current financial year. The company is building its CSR capabilities on a sustainable basis and it is committed to gradually increase its CSR spend in the coming years.

The amount spent during the year is as follows:

Year	Particulars	In cash	Yet to be paid in cash	Total
a) Gross amount required to be spent during the year ₹ 53,948 (previous year ₹ 42,154)				
Year ended March 31, 2019	(i) Construction/acquisition of any asset	-	-	-
	(ii) On Purpose other than (i) above	26,000	-	26,000
Year ended March 31, 2018	(i) Construction/acquisition of any asset	-	-	-
	(ii) On Purpose other than (i) above	20,000	-	20,000

10 Accumulated fund addition to participating policyholders

The Board of Directors has at its meeting held on April 26, 2019 declared the following rates of bonus on participating policies:

- On Accumulation non retirement products: 4% p.a. regular bonus in addition to the guaranteed rate of 3% costing ₹ 814,263 (2018 - ₹ 769,510) to meet an effective rate of 7%.
- On Accumulation retirement products: 5% p.a. regular bonus in addition to the guaranteed rate of 3% costing ₹ 26,753 (2018 - ₹ 28,431) to meet an effective rate of 8%.
- On the Reversionary/cash bonus products:
 - Simple Reversionary Bonus of 2.5% for Sukhi Jeevan;
 - 3% for policies completing 5 or less policy years, 3.25% for policies completing 6 to 10 policy years and 3.5% for policies completing more than 10 policy years in Surakshit Jeevan Plan and Eternal Life Plans;
 - 3.5% for policies completing 5 or less policy years and 3.75% for policies completing more than 5 policy years in Child Edu and Child Future Plans;
 - 2.5% for policies with regular premium paying term, 2.6% for policies with limited premium paying term policies with minimum premium paying term of 10 years and 2.75% for policies with premium paying term of 7 years for policies completing 5 or less policy years, 2.8% for the regular premium paying term policies, 2.95% for limited premium paying term policies with minimum premium paying term of 10 years and 3.10% for policies with premium paying term of 7 years for policies completing more than 5 policy years in Classic Endowment Plan.
 - 2.7% for policies with premium paying term of 8 years, 2.75% for policies with premium paying term of 10 years and 2.85% for policies with premium paying term of 12 years for policies completing 5 or less policy years, 3.1% for the policies with premium paying term of 8 years, 3.15% for the policies with premium paying term of 10 years and 3.25% for policies with premium paying term of 12 years for policies completing more than 5 policy years in Premier Money Back Plan;
 - 3.25% for premium paying term of 8 years, 3.3% for premium paying term of 12 years, 3.35% for premium paying term of 15 years and 3.5% for premium paying term of 20 years in Premier Life Plan
 - 2.9% for the policies with premium paying term of 8 years, 3.25% for the policies with premium paying term of 10 years and 3.5% for policies with premium paying term of 12 years in Premier Income Plan;
 - cash bonus of 3.25% for premium paying term of 6 years, 3.15% for premium paying term of 8 years, 3.05% for premium paying term of 10 years, 3.0% for premium paying term of 12 years and 2.95% for premium paying term of 15 years; cash bonus on paid up additions of 2.85% for Smart Life Plan;

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- (ix) 3.25% for the regular premium paying term policies, 3.75% for limited premium paying term policies with minimum premium paying term of 10 years and 4.25% for policies with premium paying term of 5 or 7 years for policies completing more than 5 policy years in Premier Endowment Plan the total cost of bonus being ₹ 1,869,031 (2018 - ₹ 1,134,374)
- ix) For Premier Endowment Plan and Premier Pension plans, a bonus rate of 5% is guaranteed for the first five years for regular and limited premium paying policies and 2% for single premium policies, the provision for which is included in the mathematical reserves.

The Board of Directors had at its meeting held on April 27, 2018 declared the following rates of interim and terminal bonuses for participating policies leaving the fund during FY2019:

- a) On Accumulation non retirement products: An interim bonus of 4% p.a. costing ₹ 42,547 (2018 - ₹36,466) for the policies matured, claimed death benefit or surrendered during the year. Additionally, terminal bonus of 15% p.a. costing ₹ 138,160 (2018 - ₹ 107,220) for the policies matured, claimed death benefit during the year.
- b) On Accumulation retirement products: An interim bonus of 5% p.a. costing ₹ 2,953 (2018 - ₹ 2,819) for the policies matured, claimed death benefit or surrendered during the year. Additionally, terminal bonus of 10% p.a. costing ₹ 3,511 (2018 - ₹ 2,921) for the policies matured, claimed death benefit during the year.
- c) On the Reversionary bonus products:
 - i) An interim Bonus of 2.5% for Sukhi Jeevan;
 - ii) 3% for policies completing 5 or less policy years, 3.25% for policies completing 6 to 10 policy years and 3.5% for policies completing more than 10 policy years in Surakshit Jeevan Plan and Eternal Life Plans;
 - iii) 3.5% for policies completing 5 or less policy years and 3.75% for policies completing more than 5 policy years in Child Edu and Child Future Plans;
 - iv) 2.5% for the regular premium paying term policies, 2.6% for limited premium paying term policies with minimum premium paying term of 10 years and 2.75% for policies with premium paying term of 7 years exiting within the first 5 policy years, and 2.8% for the regular premium paying term policies, 2.95% for limited premium paying term policies with minimum premium paying term of 10 years and 3.10% for policies with premium paying term of 7 years exiting after completion of 5 policy years in Classic Endowment Plan;
 - v) 2.7% for the policies with premium paying term of 8 years, 2.75% for the policies with premium paying term of 10 years and 2.85% for policies with premium paying term of 12 years exiting within the first 5 policy years, 3.1% for the policies with premium paying term of 8 years, 3.15% for the policies with premium paying term of 10 years and 3.25% for policies with premium paying term of 12 years exiting after completion of 5 policy years in Premier Money Back Plan;
 - vi) 3.25% for premium paying term of 8 years, 3.3% for premium paying term of 12 years, 3.35% for premium paying term of 15 years and 3.5% for premium paying term of 20 years in Premier Life Plan
 - vii) 2.9% for the policies with premium paying term of 8 years, 3.25% for the policies with premium paying term of 10 years and 3.5% for policies with premium paying term of 12 years in Premier Income Plan;
 - viii) 3.40% for premium paying term of 6 years, 3.30% for premium paying term of 8 years, 3.20% for premium paying term of 10 years, 3.15% for premium paying term of 12 years and 3.10% for premium paying term of 15 years; cash bonus on paid up additions of 2.95% in Smart Life Plan;
 - ix) 3.25% for the regular premium paying term policies, 3.75% for limited premium paying term policies with minimum premium paying term of 10 years and 4.25% for policies with premium paying term of 5 or 7 years for policies exiting after completion of 5 policy years in Premier Endowment Plan costing ₹ 1,966 (2018 - ₹ 1,495) for the policies which claimed death benefit or surrendered during the year.
 - x) Additionally, terminal bonus of 1.5% for Sukhi Jeevan, 3% for Surakshit Jeevan and 3% for Eternal Life plans for each completed policy year for the policies matured, claimed death benefit during the year with minimum of 10 policy years completed, special terminal bonus of 1.5% for Surakshit Jeevan for each completed policy year for the policies matured during the year with minimum of 10 policy years completed, special survival bonus of 2% for Eternal Life Plans for each premium term for the policies completing their full premium term during the year costing ₹ 6,171 (2018 - ₹ 3,754)

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Transfer from the policyholders' account to the shareholder's account

In the year under review, a transfer of ₹ 322,815 (2018 : ₹ 231,889) was made from the Participating policyholders account to the shareholders account being the surplus in the participating policyholders accounts subject to the maximum of 1/9th of the bonus declared during the year to the participating policyholders. A transfer of ₹ 2,503,596 (2018 : ₹ 1,785,513) was made from Life Non Participating, transfer of ₹ Nil (2018 : ₹ Nil) was made from Life Non - Participating Variable (VIP), transfer of ₹ Nil (2018 : ₹ 2,663) was made from Pension Non Participating (VIP), transfer of ₹ Nil (2018 : ₹ Nil) was made from the General Annuity Policyholders Account, transfer of ₹ 833,919 (2018 : ₹ 738,977) was made from Unit Linked account and ₹ 211,924 (2018 : ₹ 165,318) was made from the Unit Linked Pension Policyholders Account to the shareholders account which represented the surplus in those accounts.

11 CONTRIBUTION MADE TO THE POLICYHOLDERS' ACCOUNT

In the year under review, the shareholders contributed ₹ 31,918 (2018 - ₹ 20,147) to the Life Non - Participating Variable (VIP) Policyholders Account , ₹ 55,419 (2018 - ₹ 22,932) to General annuity policyholders account & ₹ 84,894 (2018 - ₹ Nil) to Pension Non-Participating Variable(VIP) to meet fully the deficit in that account. This is subject to approval by the shareholders at the Annual General Meeting. The contributions made by the Shareholder to the Policyholders account is irreversible in nature and will not be recouped to the shareholders account at any point of time in future.

For the previous year, the shareholders contribution of ₹ 20,147 to the Life Non - Participating Variable (VIP) Policyholders Account & ₹ 22,932 to General annuity policyholders account to meet fully the deficit in those accounts has been approved by shareholders at the Annual General Meeting held on 21st August 2018.

12 Encumbrances on assets

Apart from following amount of ₹ 1,763,477 (2018 - ₹ 1,228,903) marked under lien, there are no encumbrances on the assets of the Company as at the balance sheet date. Breakup of the same is as follows :

Particulars	2018-19	2017-18
With National Securities Clearing Corporation Limited *	65,000	65,000
With Indian Clearing Corporation Limited *	15,000	15,000
With The Post Master General (Includes Guarantees (2018- 1858). (Refer schedule 16- Note 5)	1,858	1,858
With Kotak Bank (Against Guarantees of ₹2500)	2,500	-
Securities margin with Clearing Corporation of India Ltd *	1,627,419	1,063,645
Cash margin with Clearing Corporation of India Ltd *	51,500	83,200
With J & K Sales Tax Department	200	200
Total	1,763,477	1,228,903

There are no encumbrances on assets outside India.

**Refer Schedule 8, 8A and 8B*

13 Operating lease commitments

In accordance with Accounting Standard 19 on Accounting of Leases issued by the Institute of Chartered Accountants of India, details of leasing arrangements entered into by the company are given below.

The Company has taken various office and residential premises on operating lease and leave and license agreements. Lease payments are recognized in the Revenue Account under 'Rent, Rates and Taxes'. The lease term varies from three to nine years and renewable at the option of the company. There are no restriction imposed by lease arrangements. There are no sub leases. The future minimum lease payments under non-cancellable operating lease period for such premises are as follows:

Particulars	2018-19	2017-18
Not later than one year	360,517	325,110
Later than one year not later than five years	1,140,757	1,080,789
Later than five years	275,203	272,453

The total operating lease rentals charged to Revenue account in the current year is ₹ 327,555 (2018 - ₹ 278,752)

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Assets given on operating lease

The Company has entered into agreements for leasing out its real estate investment properties. These arrangement are in the nature of operating lease. There are no restrictions imposed by lease arrangement and the rent is not determined based on any contingency. The total lease payments received in respect of such lease recognised in Revenue Account in the current year is ₹ 147,343 (2018 - ₹ 143,266).

14 RATIOS (IN PER CENT)

(Amounts in thousands of Indian Rupees)

Sr. No.	Particulars	Year ended 31 st March, 2019	Year ended 31 st March, 2018
1	New business premium income growth (segment wise) (New business premium current year - New business premium previous year)/New business premium previous year		
	Life Participating	5.46%	16.21%
	Pension Participating	106.39%	-32.73%
	Life Non Participating	41.39%	25.55%
	Life Non - Participating Variable(VIP)	29.67%	596.28%
	Pension Non - Participating Variable (VIP)	321.73%	-36.33%
	General Annuity	88.42%	42.13%
	Unit Linked Life	-3.61%	33.26%
	Unit Linked Pension	-72.69%	6.62%
2	Net retention ratio (Net premium divided by gross premium)	98.56%	98.68%
3	Ratio of expenses of Management (Expenses of Management including commission divided by the total gross direct premium)	22.09%	22.59%
4	Commission ratio (Gross commission paid to Gross premium)	5.81%	5.75%
5	Ratio of policyholders' liabilities to shareholders' funds [refer note (a) below]	1006.17%	1015.33%
6	Growth rate of shareholders' funds	22.66%	22.66%
7	Ratio of Surplus / (Deficit) to Policyholders' liabilities [refer note (a) below]	1.67%	1.39%
8	Change in net worth	5,072,351	4,134,104
9	Profit after tax/ Total Income	5.51%	5.14%
10	(Total real estate + loans)/ (Cash + Invested Assets)	1.03%	1.27%
11	Total Investments/(Capital + Surplus)	1104.03%	1122.72%
12	Total affiliated investments/(Capital + Surplus)	0.11%	0.00%
13	Investment Yield (Gross and Net) - Excluding Linked Fund		
a)	Without Unrealised gains:		
	Non Linked - Participating	8.36%	8.02%
	Non Linked - Non-Participating	8.51%	7.91%
	Sub Total : Non Linked	8.44%	7.96%
	Linked - Participating	NA	NA
	Linked - Non Participating	8.20%	8.80%
	Sub Total : Linked	8.20%	8.80%
	Grand Total : Non Linked + Linked	8.44%	7.99%
	Shareholders' Fund	7.49%	8.24%

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(Amounts in thousands of Indian Rupees)

Sr. No.	Particulars	Year ended 31 st March, 2019	Year ended 31 st March, 2018
	b) With Unrealised gains:		
	Non Linked - Participating	8.74%	7.61%
	Non Linked - Non-Participating	8.87%	6.84%
	Sub Total : Non Linked	8.82%	7.19%
	Linked - Participating	NA	NA
	Linked - Non Participating	9.59%	5.75%
	Sub Total : Linked	9.59%	5.75%
	Grand Total : Non Linked + Linked	8.84%	7.14%
	Shareholders' Fund	8.71%	5.12%
14	Conservation Ratio		
	Life Participating	86.58%	85.44%
	Pension Participating	86.13%	90.14%
	Life Non Participating	91.22%	90.30%
	Life Non - Participating Variable(VIP)	-	-
	Pension Non - participating Variable (VIP)	-	-
	General Annuity	-	-
	Unit Linked Life	64.00%	56.55%
	Unit Linked Pension	10.24%	13.40%
15	Persistency Ratio#*		
	Persistency Ratio (By Premium)		
	For 13 th month	87.19%	85.23%
	For 25 th month	77.71%	75.47%
	For 37 th month	68.89%	71.20%
	For 49 th month	67.94%	69.56%
	For 61 st month	62.08%	61.68%
	Persistency Ratio (By Premium) - Reducing Balance Method		
	For 13 th month	87.19%	85.23%
	For 25 th month	89.59%	88.56%
	For 37 th month	89.20%	91.26%
	For 49 th month	93.66%	95.09%
	For 61 st month	88.32%	87.12%
16	NPA Ratio		
	Gross NPA Ratio	-	-
	Net NPA Ratio	-	-
17	Solvency Ratio	3.02	3.05

Note :

(a) Policyholders' liabilities = Policyholder's Funds

Group business policies are excluded in the calculation of the persistency ratio. The premium persistency ratio allows for lapses, surrenders, paid ups as well as premium reductions and is expressed in terms of annualized premiums.

* The persistency ratios have been calculated for the policies issued in the March to February period of the relevant years. For eg: the 13th month persistency for current year is calculated for the policies issued from 1st March 2018 to 28th February 2019.

(b) The persistency ratios & solvency ratio has been computed by company's appointed actuary

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15 Investments

- (a) All the investments of the Company are performing investments in accordance with the directions issued by IRDAI.
- (b) Value of contracts in relation to investments for:

Particulars	2018-19	2017-18
Purchases where deliveries are pending	833,958	2,162,495
Sales where payments are due	983,774	1,190,843

- (c) Others payable in Schedule 13 include ₹ 1,618,202 (2018 : ₹ 1,413,487) payable to unit linked policyholders towards change in net unit liability and ₹ 14,085 (2018 : ₹ 2,104) receivable from Unclaimed Policyholders (2018 - Payable to Unclaimed Policyholder) which will be invested on the first investment day in the next financial year. As no cash flows were involved in the current period in respect of these transactions, these amounts have not been reflected in the Receipts and Payments account.
- (d) Investment property
- (i) In accordance with the IRDA Financial Statements Regulations, the Company's investment properties has been revalued at the market value of the property being the lower of valuation performed by two independent valuers as at March 31, 2019. The cost of the investment properties those are purchased post March 31, 2015 are considered as market value as at the March 31, 2019. The real estate investment property is accordingly valued at ₹1,926,502 at March 31, 2019 (March 31, 2018 : ₹ 1,926,502). The historical cost of the property is ₹ 1,582,781(previous year ₹ 1,582,781).
- (ii) The company has invested in Real Estate Investment Trusts (REIT) amounting to ₹ 343,560 which is currently unlisted and are stated at historical cost .

16 Related parties disclosures as per Accounting Standard 18

The disclosures relating to related parties as required by Accounting Standard 18 on Related Parties Disclosures as specified under Section 188 of the Companies Act, 2013 are as under.

A Related Parties where control exists

Nature of relationship	Related Party
Holding Company	Kotak Mahindra Bank Limited Mr. Uday S. Kotak along with his relatives and enterprises in which he has beneficial interest holds 29.99% of the equity share capital and 19.68% of the paid-up share capital of Kotak Mahindra Bank Limited as on 31 st March, 2019.

B Related Parties where transactions have taken place during years ended March 31, 2019 & March 31, 2018

Nature of relationship	Related Party
(i) Fellow Subsidiaries	Kotak Mahindra Prime Limited Kotak Securities Limited Kotak Mahindra Capital Company Limited Kotak Mahindra Asset Management Company Limited Kotak Mahindra Trusteeship Service Limited Kotak Investment Advisors Limited Kotak Mahindra Investments Limited Kotak Mahindra Pension Fund Limited Kotak Mahindra General Insurance Company Ltd BSS MicroFinance Limited (w.e.f. 27 th Sept. 2017)
(ii) Key Management Personnel	Mr. G. Murlidhar, Managing Director
(iii) Enterprises over which Key Management Personnel have significant influence	Kotak Life Insurance Superannuation Fund Kotak Mahindra Life Insurance Employees Gratuity Fund
(iv) Enterprises over which individuals or their relatives have significant influence	Kotak Commodities Services Private Limited (Formerly known as Kotak Commodities Services Limited)
(v) Joint Venturer	Old Mutual Plc (Ceased to be related party w.e.f 13 th Oct. 2017)
(vi) Enterprise in which joint venturer has significant influence	Old Mutual Life Assurance Company (South Africa) Limited (Ceased to be related party w.e.f 13 th Oct. 2017)

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16 Related parties disclosures (Continued)
C. The following are transactions and closing balances of related parties in the ordinary course of business out of Policyholders' Funds:

Nature of transaction	Name of the Company / Person	2018-19					2017-18					
		Holding Company in which Enterprise in which joint Venture has significant influence	Fellow Subsidiaries	Joint Venture	Enterprises over which Key management personnel/ individuals have significant influence	Key management personnel	Individuals having significant influence	Holding Company in which Enterprise in which joint Venture has significant influence	Fellow Subsidiaries	Joint Venture	Enterprises over which Key management personnel/ individuals have significant influence	Key management personnel
Assets												
Bank Balance	Kotak Mahindra Bank Ltd	-	-	-	-	-	-	-	-	-	-	-
Commercial Paper/ Bonds/ Debentures	Kotak Mahindra Prime Ltd	-	29,715	-	-	-	-	-	-	-	-	-
Outstanding Receivable	Kotak Mahindra Bank Ltd	-	-	-	-	-	3,081,316	-	-	-	-	-
	Kotak Securities Ltd	-	-	-	-	-	52	-	-	-	-	-
	Kotak Mahindra General Insurance Company Ltd	-	203	-	-	-	-	84	-	-	-	-
	Kotak Mahindra Pension Fund Ltd	-	-	-	-	-	-	235	-	-	-	-
	Kotak Mahindra Investments Ltd	-	-	-	-	-	-	15	-	-	-	-
	Kotak Mahindra Prime Ltd	-	11	-	-	-	-	30	-	-	-	-
	Kotak Mahindra Asset Management Company Ltd	-	93	-	-	-	-	15	-	-	-	-
Interest Income Receivable	Kotak Mahindra Prime Ltd	-	1,808	-	-	-	-	-	-	-	-	-
Liabilities												
Outstanding Payables	Kotak Mahindra Asset Management Company Ltd	-	-	-	-	-	-	-	30	-	-	-
	Kotak Mahindra Bank Ltd	1,238	-	-	-	-	2,059	-	-	-	-	-
	Kotak Mahindra Prime Ltd	-	50	-	-	-	-	-	66	-	-	-
	Kotak Mahindra General Insurance Company Ltd	-	202	-	-	-	-	-	-	-	-	-
	Kotak Mahindra Bank Ltd	49,795	-	-	-	-	36,590	-	-	-	-	-
	Kotak Securities Ltd	-	601	-	-	-	-	3,619	-	-	-	-
	Kotak Mahindra Prime Ltd	-	1,000	-	-	-	-	1,379	-	-	-	-
	Kotak Mahindra Asset Management Company Ltd	-	1,205	-	-	-	-	946	-	-	-	-
Group Insurance Policy Deposits	Kotak Mahindra Capital Company Ltd	-	20	-	-	-	-	10	-	-	-	-
	Kotak Commodities Services Pvt. Ltd.	-	-	-	-	-	-	-	63	-	-	-
	Kotak Mahindra General Insurance Company Ltd	-	0	-	-	-	-	11	-	-	-	-
	Kotak Investment Advisors Ltd	-	-	-	-	-	-	339	-	-	-	-
	BSS MicroFinance Limited	-	8,037	-	-	-	-	110	-	-	-	-
	Kotak Mahindra Trusteeship Service Limited	-	-	-	-	-	-	27	-	-	-	-
Commission Payable	Kotak Mahindra Bank Ltd	483,466	-	-	-	-	428,128	-	-	-	-	-
	Kotak Mahindra Prime Ltd	-	17	-	-	-	-	27	-	-	-	-
	Kotak Securities Ltd	-	400	-	-	-	-	454	-	-	-	-
	BSS MicroFinance Limited	-	1,884	-	-	-	-	-	-	-	-	-
	Kotak Securities Ltd	-	1,200	-	-	-	-	998	-	-	-	-
	Kotak Mahindra Bank Ltd	2,500	-	-	-	-	2,500	-	-	-	-	-
Transactions												
Purchase of Investment	Kotak Mahindra Bank Ltd	2,627,010	-	-	-	-	1,301,506	-	-	-	-	-
Purchase of Asset	Kotak Mahindra Bank Ltd	-	-	-	-	-	613	-	-	-	-	-
Sale of Investment	Kotak Mahindra Bank Ltd	-	-	-	-	-	703,689	-	-	-	-	-
Brokerage Expenses	Kotak Securities Ltd	-	21,744	-	-	-	-	18,252	-	-	-	-
Bank Charges	Kotak Mahindra Bank Ltd	9,842	-	-	-	-	6,466	-	-	-	-	-
Insurance Premium Paid	Kotak Mahindra General Insurance Company Ltd	-	1,868	-	-	-	-	9	-	-	-	-
Commission Paid	Kotak Mahindra Bank Ltd	2,005,030	-	-	-	-	1,786,611	-	-	-	-	-
	Kotak Securities Ltd	-	1,558	-	-	-	-	1,892	-	-	-	-
	Kotak Mahindra Prime Ltd	-	126	-	-	-	-	200	-	-	-	-
	BSS MicroFinance Limited	-	13,337	-	-	-	-	-	-	-	-	-

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Nature of transaction	Name of the Company / Person	2018-19					2017-18				
		Holding Company	Enterprise in which Joint Venture has significant influence	Fellow Subsidiaries	Joint Venture	Enterprises over which management personnel/individuals have significant influence	Holding Company	Enterprise in which Joint Venture has significant influence	Fellow Subsidiaries	Joint Venture	Enterprises over which management personnel/individuals have significant influence
Reimbursement from Companies	Kotak Mahindra Bank Ltd	6,600	-	-	-	7,850	-	-	-	-	-
	Kotak Mahindra Pension Fund Ltd	-	-	654	-	-	-	-	2,615	-	-
	Kotak Mahindra General Insurance Company Ltd	-	-	2,701	-	-	-	-	2,460	-	-
	Kotak Mahindra Prime Ltd	-	-	70	-	-	-	-	106	-	-
	Kotak Mahindra Asset Management Company Ltd	-	-	1,031	-	-	-	-	14	-	-
	Kotak Mahindra Investments Ltd	-	-	-	-	-	-	-	14	-	-
	Kotak Securities Ltd	-	-	-	-	-	-	-	56	-	-
	Old Mutual PLC	-	-	-	-	-	-	-	10,356	-	-
	Kotak Securities Ltd	311,247	-	-	-	-	343,549	-	-	-	-
	Kotak Securities Ltd	-	-	304	-	-	-	-	258	-	-
Reimbursement to Companies	Kotak Mahindra Bank Ltd	-	-	-	-	-	-	-	-	-	-
	Kotak Mahindra Prime Ltd	-	-	561	-	-	-	-	535	-	-
	Kotak Investment Advisors Ltd	-	-	-	-	-	-	-	75	-	-
	Kotak Mahindra General Insurance Company Ltd	-	-	1,388	-	-	-	-	-	-	-
	Kotak Mahindra Asset Management Company Ltd	-	-	-	-	-	-	-	30	-	-
	Key Management Personnel	-	-	-	-	-	-	-	-	-	35,436
	Key Management Personnel	-	-	-	-	40,207	-	-	-	-	-
	Key Management Personnel	-	-	-	-	122	-	-	-	-	122
	Uday S. Kotak along with relatives	-	-	-	-	-	-	-	-	-	15
	Kotak Mahindra Bank Ltd	-	-	-	-	-	956	-	-	-	-
Interest Income	Kotak Mahindra Prime Ltd	-	-	40,430	-	-	-	-	89,788	-	-
	Kotak Mahindra Asset Management Company Ltd	-	-	1,023	-	-	-	-	1,338	-	-
	Kotak Mahindra Bank Ltd	34,878	-	-	-	-	30,351	-	-	-	-
	Kotak Mahindra Prime Ltd	-	-	2,048	-	-	-	-	924	-	-
	Kotak Securities Ltd	-	-	3,539	-	-	-	-	2,511	-	-
	Kotak Mahindra Capital Company Ltd	-	-	375	-	-	-	-	315	-	-
	Kotak Investment Advisors Ltd	-	-	339	-	-	-	-	355	-	-
	Kotak Mahindra Trusteeship Service Limited	-	-	27	-	-	-	-	18	-	-
	Kotak Commodities Services Pvt. Ltd.	-	-	-	-	194	-	-	-	1	-
	Premium Income	Kotak Life Insurance Superannuation Fund	-	-	-	-	1,863	-	-	-	2,155
Kotak Mahindra General Insurance Company Ltd		-	-	419	-	-	-	-	265	-	-
BSS Microfinance Limited		-	-	1,195	-	-	-	-	817	-	-
Kotak Mahindra Life Insurance Employees Gratuity Fund		-	-	-	-	47,500	-	-	-	50,000	-
Kotak Mahindra Life Insurance Employees Gratuity Fund		-	-	-	-	47,500	-	-	-	50,000	-
Kotak Life Insurance Superannuation Fund		-	-	-	-	1,863	-	-	-	2,155	-
Gratuity Fund Contribution		-	-	-	-	-	-	-	-	-	-
Superannuation Fund Contribution		-	-	-	-	-	-	-	-	-	-

D Statement Containing names, descriptions, occupations of and directorships held by the persons in charge of Management of the business under Section 11(3) of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015

Name of person-in-charge
Designation of person-in-charge
Occupation of person-in-charge
Directorship held by the person-in-charge during the year or as at March 31, 2019

Mr. G. Murlidhar
Managing Director
Service
Kotak Mahindra General Insurance Company Limited

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17. Segmental balance sheet as at March 31, 2019

Particulars	Life Participating	Pension Participating	Life Non Participating	Life Non Participating Variable (VIP)	Pension Non Participating Variable (VIP)	General Annuity	Unit Linked Variable	Unit Linked Pension	Unallocated	Shareholders	Total
SOURCES OF FUNDS											
Shareholders' Funds											
Share Capital	-	-	-	-	-	-	-	-	-	5,102,902	5,102,902
Reserves and Surplus	-	-	-	-	-	-	-	-	-	22,350,717	22,350,717
Credit/Debit Fair Value change account	-	-	-	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-	-	27,453,619	27,453,619
Borrowings											
Policyholders' Funds:											
Credit/(Debit) Fair Value Change Account	1,392,976	37,053	622,132	-	-	-	-	-	-	-	2,052,181
Revaluation Reserve-Investment Property	319,660	24,061	-	-	-	-	-	-	-	-	343,721
Policy Liabilities	51,579,013	777,288	68,815,167	2,925,120	3,847,755	1,715,140	1,783,002	234,076	-	-	131,617,656
Insurance Reserves	-	-	-	-	-	-	-	-	-	-	-
Provision for Linked Liabilities	-	-	-	-	-	129,027,872	7,906,522	-	-	-	136,934,394
Funds for Discontinued policies	-	-	-	-	-	2,461,751	-	-	-	-	2,461,751
Sub-Total	53,291,649	838,402	69,437,319	2,925,120	3,847,755	1,715,140	133,272,625	8,140,598	-	-	273,468,608
Funds for Future Appropriations	2,455,095	306,596	-	-	-	-	-	-	-	-	2,761,691
Total	55,746,744	1,144,998	69,437,319	2,925,120	3,847,755	1,715,140	133,272,625	8,140,598	-	27,453,619	303,683,918
APPLICATION OF FUNDS											
Investments	56,580,649	1,231,208	70,158,783	2,719,850	3,576,616	1,614,070	3,471,351	366,968	-	23,098,187	162,817,682
Assets held to cover linked liabilities	-	-	-	-	-	-	131,489,623	7,906,522	-	-	139,396,145
Loans	471,455	-	372,483	-	-	-	38,141	-	-	-	882,079
Sub-Total	57,052,104	1,231,208	70,531,266	2,719,850	3,576,616	1,614,070	134,999,115	8,273,490	-	23,098,187	303,095,906
Fixed Assets	-	-	-	-	-	-	-	-	751,124	-	751,124
Current Assets	-	-	-	-	-	-	-	-	-	-	-
Cash and Bank Balances	5,755	679	8,533	314	576	202	1,909	77	4,601,628	358	4,620,031
Advances including Advance Tax & Provision for Tax	-	-	-	-	-	-	-	-	411,372	-	411,372
Income accrued on investments	1,274,589	23,409	2,018,265	102,554	130,549	38,399	112,614	12,682	-	510,106	4,223,167
Balance due from reinsurance companies	(25)	-	24,788	-	-	-	-	-	-	-	24,763
Outstanding Premium	1,074,351	3,486	1,256,701	-	-	-	-	-	-	-	2,334,538
Other current Assets *	725	-	116,194	117,802	169,275	85,194	74,823	9,534	1,433,354	3,844,968	5,851,869
Total Current Assets	2,355,395	27,574	3,424,481	220,670	300,400	123,795	189,346	22,293	6,446,354	4,355,432	17,465,740
Current Liabilities & Provisions											
Agents' Balances	301,772	505	407,863	-	-	1,479	71,215	435	-	-	783,269
Balance due to reinsurance companies	2,899	16,535	76,417	0	-	-	14,449	5	-	-	110,305
Claims Outstanding	52,961	4,321	61,395	479	2,286	569	704,969	103,708	-	-	930,688
Unclaimed Balances-Policy Holders	-	-	-	-	-	-	-	-	354,347	-	354,347
Current Liabilities & Provisions *	3,303,123	92,423	3,972,753	14,921	26,975	20,677	1,125,203	51,037	6,843,131	-	15,450,243
Total Current Liabilities	3,660,755	113,784	4,518,428	15,400	29,261	22,725	1,915,836	155,185	7,197,478	-	17,628,852
Net Current Assets	(1,305,360)	(86,210)	(1,093,947)	205,270	271,139	101,070	(1,726,490)	(132,892)	(751,124)	4,355,432	(163,112)
Miscellaneous Expenditure (To the extent not written off or adjusted)	-	-	-	-	-	-	-	-	-	-	-
Total Assets	55,746,744	1,144,998	69,437,319	2,925,120	3,847,755	1,715,140	133,272,625	8,140,598	-	27,453,619	303,683,918

Note : The Policyholder Liabilities and Linked Liabilities are adequately backed by policyholder investments, Cash and Bank Balances and Other assets

* includes inter segment

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17. Segmental balance sheet as at Mar 31, 2018

Particulars	Life Participating	Pension Participating	Life Non Participating	Life Non Participating Variable (VIP)	Pension Non Participating Variable (VIP)	General Annuity	Unit Linked	Unit Linked Pension	Unallocated	Shareholders	Total
SOURCES OF FUNDS											
Shareholders' Funds											
Share Capital	-	-	-	-	-	-	-	-	-	5,102,902	5,102,902
Reserves and Surplus	-	-	-	-	-	-	-	-	-	17,278,366	17,278,366
Credit/Debit Fair Value change account	-	-	-	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-	-	22,381,268	22,381,268
Borrowings											
Policyholders' Funds:											
Credit/(Debit) Fair Value Change Account	1,621,037	40,516	1,328,935	-	-	-	-	-	-	-	2,990,488
Revaluation Reserve-Investment Property	319,660	24,061	-	-	-	-	-	-	-	-	343,721
Policy Liabilities	38,872,705	725,729	49,257,988	1,637,124	1,847,849	969,208	1,884,890	214,708	-	-	95,410,201
Insurance reserves	-	-	-	-	-	-	-	-	-	-	-
Provision for Linked liabilities	-	-	-	-	-	-	114,422,828	10,433,047	-	-	124,855,875
Funds for Discontinued policies	-	-	-	-	-	-	1,613,605	-	-	-	1,613,605
Sub-Total	40,813,402	790,306	50,586,923	1,637,124	1,847,849	969,208	117,921,323	10,647,755	-	-	225,213,890
Funds for Future Appropriation	1,779,567	250,389	-	-	-	-	-	-	-	-	2,029,956
Total	42,592,969	1,040,695	50,586,923	1,637,124	1,847,849	969,208	117,921,323	10,647,755	-	22,381,268	249,625,114
APPLICATION OF FUNDS											
Investments	43,176,376	1,093,947	51,710,190	1,588,221	1,799,830	933,961	3,757,610	394,485	-	19,049,277	123,503,897
Assets held to cover linked liabilities	-	-	-	-	-	-	116,036,433	10,433,047	-	-	126,469,480
Loans	699,289	-	556,523	-	-	-	50,425	-	-	-	1,306,237
Sub-Total	43,875,665	1,093,947	52,266,713	1,588,221	1,799,830	933,961	119,844,468	10,827,532	-	19,049,277	251,279,614
Fixed Assets	-	-	-	-	-	-	-	-	653,867	-	653,867
Current Assets											
Cash and Bank Balances	5,677	317	8,202	374	274	297	1,191	261	4,329,952	757	4,347,302
Advances Including Advance Tax & Provision for Tax	-	-	-	-	-	-	-	-	358,359	-	358,359
Income accrued on investments	877,745	19,838	1,246,589	42,063	44,101	20,368	79,281	8,344	-	443,442	2,781,771
Balance due from reinsurance companies	(398)	(3)	41,327	-	-	-	(13,574)	-	-	-	27,352
Outstanding Premium	728,786	4,589	728,048	-	-	-	-	-	-	-	1,461,423
Other Current Assets *	9,480	-	117,598	6,754	3,644	31,702	27,976	902	1,500,399	2,887,812	4,586,267
Total Current Assets	1,621,290	24,741	2,141,764	49,191	48,019	52,367	94,874	9,507	6,188,710	3,332,011	13,562,474
Current Liabilities & Provisions											
Agents' Balances	312,689	342	309,478	-	-	-	56,909	105	-	-	679,523
Balance due to reinsurance companies	3,071	49	50,394	-	-	-	10,047	6	-	-	63,567
Claims Outstanding	48,167	7,001	79,252	-	-	1,147	906,911	108,171	-	-	1,150,649
Unclaimed Balances-Policy Holders	-	-	-	-	-	-	-	-	322,634	-	322,634
Current Liabilities & Provisions *	2,540,059	70,601	3,382,430	288	-	15,973	1,044,152	81,002	6,519,943	20	13,654,468
Total Current Liabilities	2,903,986	71,993	3,821,554	288	-	17,120	2,018,019	189,284	6,842,577	20	15,870,841
Net Current Assets	(1,282,696)	(53,252)	(1,679,790)	48,903	48,019	35,247	(1,923,145)	(179,777)	(653,867)	3,331,991	(2,308,367)
Miscellaneous Expenditure (To the extent not written off or adjusted)	-	-	-	-	-	-	-	-	-	-	-
Total Assets	42,592,969	1,040,695	50,586,923	1,637,124	1,847,849	969,208	117,921,323	10,647,755	-	22,381,268	249,625,114

Note : The Policyholder Liabilities and Linked Liabilities are adequately backed by policyholder investments, Cash and Bank Balances and Other assets
*includes inter segment

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18. Segment-wise revenue account for the year ended March 31, 2019

	Life Participating	Pension Participating	Life Non Participating	Life Non-Participating Variable(VIP)	Pension Non-Participating Variable(VIP)	General Annuity	Unit Linked	Unit Linked Pension	Total
Premiums earned - net									
(a) Premiums									
First Year Premium	5,801,690	32,642	7,050,295	1,309,104	2,181,192	-	8,514,042	451,732	25,340,697
Renewal Premium	13,601,813	73,495	17,048,173	-	-	-	10,993,351	194,926	41,911,758
Single Premium	-	2,099	9,346,937	-	-	706,420	4,374,992	-	14,430,448
(a) Premium	19,403,503	108,236	33,445,405	1,309,104	2,181,192	706,420	23,882,385	646,658	81,682,903
(b) Reinsurance Ceded	(15,844)	(971)	(1,066,527)	-	-	-	(93,060)	(28)	(1,176,430)
(c) Reinsurance accepted	-	-	-	-	-	-	-	-	-
SUB-TOTAL	19,387,659	107,265	32,378,878	1,309,104	2,181,192	706,420	23,789,325	646,630	80,506,473
Income from Investments									
(a) Interest, dividend & rent-Gross	3,474,391	77,892	4,405,669	156,661	202,650	93,273	4,739,988	485,953	13,636,477
(b) Profit on sale/redemption of investments	952,420	26,458	1,252,719	9,369	13,974	715	9,289,519	686,071	12,231,245
(c) Loss on sale/ redemption of investments	(442,209)	(6,501)	(563,127)	(22,779)	(64,336)	(277)	(5,843,520)	(372,904)	(7,315,653)
(d) Transfer/ Gain on revaluation/change in fair value	-	-	-	-	-	-	3,285,159	77,082	3,362,241
SUB-TOTAL	3,984,602	97,849	5,095,261	143,251	152,288	93,711	11,471,146	876,202	21,914,310
Contribution from Shareholder's Account	-	-	-	31,918	84,894	55,419	-	-	172,231
Other Income									
(a) Miscellaneous income	14,759	9	34,328	46	77	25	4,005	497	53,746
(b) Income on Unclaimed amount of Policyholders	-	-	-	-	-	-	25,098	-	25,098
(c) Profit/(Loss) on sale/disposal of fixed assets (Net)	499	3	860	34	56	18	615	17	2,102
SUB-TOTAL	15,258	12	35,188	80	133	43	29,718	514	80,946
TOTAL(A)	23,387,519	205,126	37,509,327	1,484,353	2,418,507	855,593	35,290,189	1,523,346	102,673,960
Commission									
First Year Premium	1,343,924	2,150	1,696,922	-	-	-	161,015	8	3,204,019
Renewal Premium	485,059	875	639,842	-	-	-	186,149	2,627	1,314,552
Single Premium	-	38	135,220	-	-	8,962	84,456	-	228,676
Commission on Reinsurance Ceded	-	-	-	-	-	-	-	-	-
Net Commission	1,828,983	3,063	2,471,984	-	-	8,962	431,620	2,635	4,747,247
Operating Expenses related to Insurance business	4,733,352	3,035	6,988,554	16,902	28,085	26,437	1,478,147	22,848	13,297,360
GST and Service Tax Expenditure on linked charges	-	-	-	-	-	-	577,048	19,492	596,540
Provision for doubtful debts	-	-	-	-	-	-	-	-	-
Bad debts written off	-	-	-	-	-	-	-	-	-
Provision for Tax	160,607	-	418,151	(5,439)	-	-	29,351	-	602,670
Provisions (other than taxation)									
(a) For Diminution in the value of investments(Net)	41,337	-	41,453	-	-	-	-	-	82,790
(b) For standard loan assets	(1,115)	-	(827)	-	-	-	-	-	(1,942)
TOTAL(B)	6,763,164	6,098	9,919,315	11,463	28,085	35,399	2,516,166	44,975	19,324,665
Claims by Death	366,669	1,479	5,803,077	37	-	7,799	348,851	31,737	6,559,649
Annuities/Pension payment	-	-	-	-	-	65,831	-	-	65,831
Maturity claims, survival benefits, surrender and rider benefits.	2,363,991	79,632	516,866	184,857	390,516	632	16,277,152	3,741,868	23,555,514
Reinsurance :-Claims by death	3,887	-	(790,707)	-	-	-	(37,201)	-	(824,021)
Benefits paid(net)	2,734,547	81,111	5,529,236	184,894	390,516	74,262	16,588,802	3,773,605	29,356,973
Interim & Terminal Bonuses paid	188,844	6,464	-	-	-	-	-	-	195,308
Change in valuation of Liability in respect of Life policies									
(a) Gross	12,706,308	51,559	19,754,723	1,287,996	1,999,906	745,932	(101,886)	19,367	36,463,905
(b) Amount ceded in reinsurance	-	-	(197,543)	-	-	-	(2)	-	(197,545)
(c) Amount accepted in reinsurance	-	-	-	-	-	-	-	-	-
Provision for linked liabilities	-	-	-	-	-	-	15,453,190	(2,526,525)	12,926,665
TOTAL(C)	15,629,699	139,134	25,086,416	1,472,890	2,390,422	820,194	31,940,104	1,266,447	78,745,306
SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)	994,656	59,894	2,503,596	-	-	-	833,919	211,924	4,603,989
APPROPRIATIONS									
Transfer to Shareholders' Account	319,126	3,689	2,503,596	-	-	-	833,919	211,924	3,872,254
Transfer to Other Reserve	-	-	-	-	-	-	-	-	-
Funds for Future Appropriations -Provision for lapsed policies unlikely to be revived	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations	675,530	56,205	-	-	-	-	-	-	731,735
TOTAL(D)	994,656	59,894	2,503,596	-	-	-	833,919	211,924	4,603,989
SURPLUS/(DEFICIT) BROUGHT FORWARD	1,779,565	250,391	-	-	-	-	-	-	2,029,956
Surplus after Appropriation	675,530	56,205	-	-	-	-	-	-	731,735
SURPLUS/(DEFICIT) CARRIED FORWARD TO BALANCE SHEET	2,455,095	306,596	-	-	-	-	-	-	2,761,691
(a) Interim & Terminal Bonuses Paid	188,844	6,464	-	-	-	-	-	-	195,308
(b) Allocation of Bonus to Policyholders	2,683,295	26,753	-	-	-	-	-	-	2,710,048
(c) Surplus/ (Deficit) shown in the Revenue Account	675,530	56,205	-	-	-	-	-	-	731,735
Total Surplus: [(a) + (b) + (c)]	3,547,669	89,422	-	-	-	-	-	-	3,637,091

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18. Segment-wise revenue account for the year ended March 31, 2018

	Life Participating	Pension Participating	Life Non Participating	Life Non-Participating Variable(VIP)	Pension Non-Participating Variable(VIP)	General Annuity	Unit Linked	Unit Linked Pension	Total
Premiums earned - net									
(a) Premiums									
First Year Premium	5,501,044	16,065	5,090,575	1,009,533	517,201	-	9,358,382	1,654,020	23,146,820
Renewal Premium	10,209,019	69,270	13,598,873	-	-	-	7,818,748	248,675	31,944,585
Single Premium	50	767	6,506,733	-	-	374,924	4,012,815	28	10,895,317
(a) Premium	15,710,113	86,102	25,196,181	1,009,533	517,201	374,924	21,189,945	1,902,723	65,986,722
(b) Reinsurance Ceded	(14,100)	(127)	(785,468)	-	-	-	(72,314)	(48)	(872,057)
(c) Reinsurance accepted	-	-	-	-	-	-	-	-	-
SUB-TOTAL	15,696,013	85,975	24,410,713	1,009,533	517,201	374,924	21,117,631	1,902,675	65,114,665
Income from Investments									
(a) Interest, dividend & rent-Gross	2,644,181	73,787	3,013,861	69,394	150,337	56,319	4,383,741	523,623	10,915,243
(b) Profit on sale/redemption of investments	402,283	24,871	405,958	10,352	26,705	11,156	9,004,655	874,321	10,760,301
(c) (Loss on sale/ redemption of investments)	(71,414)	(4,259)	(67,336)	(5,698)	(15,987)	(7,243)	(2,540,461)	(293,776)	(3,006,174)
(d) Transfer/ Gain on revaluation/change in fair value	-	-	-	-	-	-	(825,709)	(225,391)	(1,051,100)
SUB-TOTAL	2,975,050	94,399	3,352,483	74,048	161,055	60,232	10,022,226	878,777	17,618,270
Contribution from Shareholder's Account	-	-	-	20,147	-	22,932	-	-	43,079
Other Income									
(a) Miscellaneous income	2,251	14	1,812	48	25	18	1,772	214	6,154
(b) Income on Unclaimed amount of Policyholders	-	-	-	-	-	-	21,491	-	21,491
(c) Profit/(Loss) on sale/disposal of fixed assets (Net)	1,087	6	1,743	70	36	26	1,465	132	4,565
SUB-TOTAL	3,338	20	3,555	118	61	44	24,728	346	32,210
TOTAL(A)	18,674,401	180,394	27,766,751	1,103,846	678,317	458,132	31,164,585	2,781,798	82,808,224
Commission									
First Year Premium	1,391,643	968	1,165,589	-	-	-	229,810	-	2,788,010
Renewal Premium	305,108	887	510,171	-	-	-	78,995	569	895,730
Single Premium	1	1	25,848	-	-	5,246	78,570	-	109,666
Commission on Reinsurance Ceded	-	-	-	-	-	-	-	-	-
Net Commission	1,696,752	1,856	1,701,608	-	-	5,246	387,375	569	3,793,406
Operating Expenses related to Insurance business	4,603,393	2,292	4,886,223	19,385	9,922	15,783	1,541,572	34,009	11,112,579
GST and Service Tax Expenditure on linked charges	-	-	-	-	-	-	511,441	24,329	535,770
Provision for doubtful debts	-	-	-	-	-	-	-	-	-
Bad debts written off	-	-	-	-	-	-	-	-	-
Provision for Tax	63,741	-	293,870	(3,395)	-	-	12,916	-	367,132
Provisions (other than taxation)									
(a) For Diminution in the value of investments(Net)	18,157	-	18,163	-	-	-	-	-	36,320
(b) For standard loan assets	(601)	-	(483)	-	-	-	-	-	(1,084)
TOTAL(B)	6,381,442	4,148	6,899,381	15,990	9,922	21,029	2,453,304	58,907	15,844,123
Claims by Death	396,670	2,099	4,643,961	1	-	10,698	310,899	63,178	5,427,506
Annuities/Pension payment	-	-	-	-	-	39,983	-	-	39,983
Maturity claims, survival benefits, surrender and rider benefits.	1,995,019	75,580	705,460	90,792	789,161	259	17,306,307	1,887,452	22,850,030
Reinsurance :-Claims by death	(8,119)	-	(571,175)	-	-	-	(28,889)	-	(608,183)
Benefits paid(net)	2,383,570	77,679	4,778,246	90,793	789,161	50,940	17,588,317	1,950,630	27,709,336
Interim & Terminal Bonuses paid	148,935	5,740	-	-	-	-	-	-	154,675
Change in valuation of Liability in respect of Life policies									
(a) Gross	9,343,086	36,140	14,377,112	997,063	(123,429)	386,163	104,048	10,199	25,130,382
(b) Amount ceded in reinsurance	-	-	(73,501)	-	-	-	-	-	(73,501)
(c) Amount accepted in reinsurance	-	-	-	-	-	-	-	-	-
Provision for linked liabilities	-	-	-	-	-	-	10,279,939	596,744	10,876,683
TOTAL(C)	11,875,591	119,559	19,081,857	1,087,856	665,732	437,103	27,972,304	2,557,573	63,797,575
SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)	417,368	56,687	1,785,513	-	2,663	-	738,977	165,318	3,166,526
APPROPRIATIONS									
Transfer to Shareholders' Account	228,092	3,797	1,785,513	-	2,663	-	738,977	165,318	2,924,360
Transfer to Other Reserve	-	-	-	-	-	-	-	-	-
Funds for Future Appropriations -Provision for lapsed policies unlikely to be revived	-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations	189,276	52,890	-	-	-	-	-	-	242,166
TOTAL(D)	417,368	56,687	1,785,513	-	2,663	-	738,977	165,318	3,166,526
SURPLUS/(DEFICIT) BROUGHT FORWARD	1,590,289	197,501	-	-	-	-	-	-	1,787,790
Surplus after Appropriation	189,276	52,890	-	-	-	-	-	-	242,166
SURPLUS/(DEFICIT) CARRIED FORWARD TO BALANCE SHEET	1,779,565	250,391	-	-	-	-	-	-	2,029,956
(a) Interim & Terminal Bonuses Paid	148,935	5,740	-	-	-	-	-	-	154,675
(b) Allocation of Bonus to Policyholders	1,903,884	28,431	-	-	-	-	-	-	1,932,315
(c) Surplus/ (Deficit) shown in the Revenue Account	189,276	52,890	-	-	-	-	-	-	242,166
Total Surplus: [(a) + (b) + (c)]	2,242,095	87,061	-	-	-	-	-	-	2,329,156

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19 Statement showing the Controlled Fund (IRDA Cir No: IRDA/F&I/CIR/F&A/045/03/2010 dtd March 17, 2010)

Particulars	(₹ in crores) 2018-19	(₹ in crores) 2017-18
1 Computation of Controlled fund as per the Balance Sheet		
Policyholders' Fund (Life Fund)		
Participating		
Individual Assurance	5,403.41	4,065.23
Individual Pension	108.39	97.61
Any other	-	-
Non-participating		
Individual Assurance	5,373.55	3,789.30
Group Assurance	1,507.97	1,136.50
Life Variable (VIP)	292.51	163.71
Pension Variable (VIP)	384.78	184.78
Individual Annuity	171.51	96.92
Any other	-	-
Linked		
Individual Assurance	10,718.81	9,619.90
Group Assurance	-	-
Individual Pension	519.73	623.56
Group Superannuation	294.33	441.22
Group Gratuity	2,608.45	2,172.23
Any other	-	-
Funds for Future Appropriations	-	-
Total (A)	27,383.43	22,390.96
Shareholders' Fund		
Paid up Capital	510.29	510.29
Reserves & Surpluses	2,235.07	1,727.84
Fair Value Change		
Total (B)	2,745.36	2,238.13
Misc. expenses not written off	-	-
Credit / (Debit) from P&L A/c.	-	-
Total (C)	-	-
Total shareholders' funds (B+C)	2,745.36	2,238.13
Controlled Fund (Total (A+B-C))	30,128.80	24,629.09

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Particulars	(₹ in crores) 2018-19	(₹ in crores) 2017-18
2 Reconciliation of the Controlled Fund from Revenue and Profit & Loss Account		
Opening Balance of Controlled Fund	24,629.09	20,598.11
Add: Inflow		
Income		
Premium Income	8,168.29	6,598.67
Less: Reinsurance ceded	(117.64)	(87.21)
Net Premium	8,050.64	6,511.46
Investment Income	2,191.43	1,759.07
Other Income	8.09	5.98
Funds transferred from Shareholders' Accounts	17.22	4.31
Total Income	10,267.39	8,280.82
Less: Outgo		
(i) Benefits paid (Net)	2,935.70	2,770.93
(ii) Interim Bonus Paid	19.53	15.47
(iii) Change in Valuation of Liability	4,919.30	3,593.36
(iv) Commission	474.72	379.34
(v) Operating Expenses	1,397.47	1,168.36
(vi) Provision for Taxation	60.27	36.71
Total Outgo	9,807.00	7,964.17
Surplus of the Policyholders' Fund	460.40	316.65
Less: transferred to Shareholders' Account	387.23	292.44
Net Flow in Policyholders' account	73.17	24.22
Add: Net income in Shareholders' Fund	507.24	413.41
Net In Flow / Outflow	25,209.50	21,035.73
Add: change in valuation Liabilities	4,919.30	3,593.36
Add: Increase in Paid up Capital	-	-
Closing Balance of Controlled Fund	30,128.80	24,629.09
As Per Balance Sheet	30,128.80	24,629.09
Difference, if any	-	-
3 Reconciliation with Shareholders' and Policyholders' Fund		
Policyholders' Funds		
3.1 Policyholders' Funds - Traditional-PAR and NON-PAR		
Opening Balance of the Policyholders' Fund	9,534.06	7,015.58
Add: Surplus/(deficit) of the Revenue Account	73.17	24.22
Add: change in valuation Liabilities	3,634.89	2,494.26
Total	13,242.12	9,534.06
As per Balance Sheet	13,242.12	9,534.06
Difference, if any	-	-

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Particulars	(₹ in crores) 2018-19	(₹ in crores) 2017-18
3.2 Policyholders' Funds - Linked		
Opening Balance of the Policyholders' Fund	12,856.91	11,757.81
Add: Surplus/(deficit) of the Revenue Account	-	-
Add: change in valuation Liabilities	1,284.41	1,099.09
Total	14,141.31	12,856.90
As per Balance Sheet	14,141.32	12,856.90
Difference, if any	-	-
Shareholders' Funds		
Opening Balance of Shareholders' Fund	2,238.13	1,824.72
Add: net income of Shareholders' account (P&L)	507.24	413.41
Add: Infusion of Capital	-	-
Closing Balance of the Shareholders' fund	2,745.36	2,238.13
As per Balance Sheet	2,745.36	2,238.13
Difference, if any	-	-

20 Summary of financial statements

Sr. no.	Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
	Policyholders' Account					
1	Gross premium income	81,682,903	65,986,722	51,395,481	39,716,819	30,380,549
2	Net premium income	80,506,473	65,114,665	50,674,584	39,132,858	29,807,915
3	Income from investments (Net of Amortisation)	21,914,310	17,618,270	23,944,874	5,183,426	26,409,722
4	Other income	253,177	75,289	67,285	65,609	147,452
5	Total Income	102,673,960	82,808,224	74,686,743	44,381,892	56,365,089
6	Commission	4,747,247	3,793,406	3,248,144	2,581,148	1,816,065
7	Brokerage	-	-	-	-	-
8	Operating expenses related to insurance business	13,893,900	11,648,349	9,662,435	8,268,254	6,984,769
9	Provision for Tax	602,670	367,132	220,782	158,761	218,557
10	Provisions for Diminution in value of investments (net)	82,790	36,320	(8,703)	8,654	48
11	Provisions for standard loan assets	(1,942)	(1,084)	139	(830)	6,000
12	Total Expenses	19,324,665	15,844,123	13,122,797	11,016,257	9,025,439
13	Benefits paid	29,356,973	27,709,336	22,871,681	18,240,332	17,852,155
14	Interim Bonus Paid	195,308	154,675	208,408	119,022	87,842
15	Increase in actuarial liability	36,266,360	25,056,881	17,201,765	13,924,460	11,183,425
16	Provision for Linked Liabilities	12,926,665	10,876,683	19,042,728	(682,562)	16,054,973
17	Surplus / (Deficit) (before appropriation)	4,603,989	3,166,526	2,239,364	1,764,384	2,161,255

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Sr. no.	Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
Shareholders' Account						
18	Total income under shareholders' Account	5,546,481	4,486,500	3,281,795	2,746,805	2,516,420
19	Total Expenses under shareholder's Accounts	241,228	141,299	75,533	86,271	102,861
20	Profit/ (Loss) before tax	5,305,253	4,345,201	3,206,262	2,660,534	2,413,559
21	Provision for tax	232,902	211,097	173,533	153,065	124,627
22	Profit/ (Loss) after tax	5,072,351	4,134,104	3,032,729	2,507,469	2,288,932
23	Balance at the beginning of the year	16,758,003	12,623,899	9,591,170	7,083,701	4,794,769
24	Profit/ (Loss) carried to Balance Sheet	21,830,354	16,758,003	12,623,899	9,591,170	7,083,701
Miscellaneous						
25	(A) Policyholders' account:					
	Total Funds	136,834,151	100,774,366	74,165,361	55,294,199	41,798,959
	Total Investments	140,601,574	105,760,857	77,928,818	58,812,685	44,540,411
	Yield on Investments (%)	8.84%	7.14%	13.80%	6.90%	23.69%
	(B) Shareholders' account:					
	Total Funds	27,453,619	22,381,268	18,247,164	15,214,435	12,706,966
	Total Investments	23,098,187	19,049,277	15,875,540	13,996,388	10,519,679
	Yield on Investments (%)	8.71%	5.12%	12.65%	7.83%	16.45%
26	Yield on Total Investments	8.82%	6.78%	13.58%	7.09%	22.03%
27	Paid up Equity Capital	5,102,902	5,102,902	5,102,902	5,102,902	5,102,902
28	Net Worth	27,453,619	22,381,268	18,247,164	15,214,435	12,706,966
29	Total Assets	303,683,915	249,625,114	208,005,322	167,058,704	151,808,344
30	Earnings per share (₹)	9.94	8.10	5.94	4.91	4.49
31	Book Value per share (₹)	53.80	43.86	35.76	29.82	24.90

21 Earnings per share:

Earnings Per Share is calculated by dividing the Profits/(Loss) in the Shareholders' Account by the weighted average number of equity shares outstanding during the year. The numbers used in calculating basic and diluted earnings per equity share are as follows :

Particulars	2018-19	2017-18
Profit / (Loss) as per profit and loss account available for equity shareholders for both basic and diluted earnings per equity share of ₹ 10 each (₹ '000)	5,072,351	4,134,104
Weighted average number of shares	510,290,249	510,290,249
Earnings per share before exceptional items (Basic and Diluted)	9.94	8.10
Earnings per share (Basic and Diluted)	9.94	8.10
Face value per share	₹ 10	₹ 10

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22 Employee Share Based Payments:

Equity Settled Options

At the General Meetings of the holding company, Kotak Mahindra Bank Limited, the shareholders of the Bank had unanimously passed Special Resolutions on 5th July 2007, 21st August 2007 and 29th June 2015, to grant options to the eligible employees of the Bank and its subsidiaries and associate companies. Pursuant to these resolutions, the following Employees Stock Option Schemes had been formulated and adopted:

- (a) Kotak Mahindra Equity Option Scheme 2007; and
- (b) Kotak Mahindra Equity Option Scheme 2015

Further, pursuant to the Scheme of Amalgamation of ING Vysya Bank (IVBL) with the Bank, the Bank has renamed and adopted the ESOP Schemes of the erstwhile IVBL, as given below:

- (a) Kotak Mahindra Bank Ltd. (IVBL) Employees Stock Option Scheme 2007
- (b) Kotak Mahindra Bank Ltd. (IVBL) Employee Stock Option Scheme 2010; and
- (c) Kotak Mahindra Bank Ltd. (IVBL) Employees Stock Option Scheme 2013

Consequent to the above, the Bank has granted stock options to employees of the Company. In accordance with the SEBI Guidelines and the guidance note on "Accounting for Employee Share based payments", the excess, if any, of the market price of the share, preceding the date of grant of the option under ESOSs over the exercise price of the option is amortised on a straight-line basis over the vesting period. The Company has reimbursed the Bank ₹ Nil (Previous Year ₹ Nil) during the year on account of such costs and the same is forming part of Employee costs and included under the head "Employees' remuneration and welfare benefits" in Schedule-3.

Stock appreciation rights (SARs)

At the General Meeting of the holding company, Kotak Mahindra Bank Limited, the shareholders of the Bank had unanimously passed Special Resolution on 29th June, 2015 to grant stock appreciation rights (SARs) to the eligible employees of the Bank, its subsidiaries and associate companies. Pursuant to this resolution, Kotak Mahindra Stock Appreciation Rights Scheme 2015 has been formulated and adopted. Subsequently, the SARs have been granted under this scheme and the existing SARs will continue.

The contractual life (which is equivalent to the vesting period) of the SARs outstanding ranges from One to Four years.

Detail of activity under SARs plan is summarised below:

Particulars	No. of SARs	
	2018-19	2017-18
Outstanding at the beginning of the year	75,914	63,496
Granted during the year	45,736	37,220
Additions/Reduction due to transfer / resignation of employees	(3,172)	4,664
Exercised during the year	34,585	29,466
Expired during the year	Nil	Nil
Outstanding at the end of the year	83,893	75,914

Effect of grant of ESOP & SARs to employees on the Revenue/Profit and Loss Account and on its financial position

Particulars	2018-19	2017-18
Total Employee Compensation Cost pertaining to share-based payment plans	58,665	42,804
Closing balance of liability for cash-settled options	60,994	46,364

Had the Company recorded the compensation cost computed on the basis of fair valuation method instead of intrinsic value method, employee compensation cost would have been higher by ₹47,252 (Previous Year higher by ₹ 34,251) and the surplus would have been lower by ₹41,307(Previous year lower by ₹ 30,254).

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23 (a) Micro, Small and Medium Enterprises Development Act, 2006.

The company has received few intimations from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and there is no outstanding against those suppliers as on March 31st, 2019 (March 31st, 2018 -Nil), hence disclosures, if any, relating to amounts unpaid as at the year-end together with interest paid / payable as required under the said Act have not been given. The above is based on information available with the company.

(b) Provision for Standard Loan Assets

In line with the 'Guidelines on Prudential norms for income recognition, Asset classification, Provisioning and other related matters in respect of Debt portfolio' as specified by IRDAI vide the Master Circular dated December 11, 2013, provision for standard loan assets at 0.4% amounting to ₹ (1,942) (Previous year ₹ (1,084)) has been recognised in the Revenue Account. There are no assets including loans subject to re-structuring in the current year (March 31, 2018 : ₹ Nil)

24 (a) Disclosure of certain expenses

As required under Circular no 067/IRDA/F&A/CIR/MAR -08 dated March 28, 2008, expenses incurred under the following heads are as follows:

Particulars	2018 -19	2017-18
(i) Outsourcing Expenses	928,336	900,366
(ii) Business Development	744,784	739,097
(iii) Marketing Support	66,738	72,834

(b) Disclosure on other works given to Auditors

Pursuant to clause 7.1 (g) of Corporate Governance Guidelines for Insurers in India issued by IRDAI on May 18, 2016 the remuneration paid to Auditors for services other than statutory / concurrent / internal audit are disclosed below:

Name	Particulars	Nature	2018-19	2017-18
S B Billimoria & Co	Statutory Auditors (Till FY 2016-17)	Certification Work	-	200
S R Batliboi & Associates LLP	Statutory Auditors	Certification Work	500	500
Haribhakti & Co. LLP	Statutory Auditors	Certification Work	525	-
S R Batliboi & Associates LLP	Statutory Auditors	Out of pocket expenses	244	42
Haribhakti & Co. LLP	Statutory Auditors	Out of pocket expenses	159	42

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25 Unit Linked Disclosures Norms
Unit Linked Disclosures made hereunder are in accordance with the instructions received from the Insurance Regulatory & Development Authority vide circular numbers 054/IRDA/F and A/FEB-07 dated February 20, 2007 and IRDA/F&A/001/Apr-07 dated 16th April, 2007

25A Unit Linked Disclosures - Revenue Account
REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2019

Particulars	Schedule		Linked Life		Linked Pension		Linked Group		Total Unit Linked	
	Non-Unit (1)	Unit (2)	Total (3)=(1)+(2)	Non-Unit (4)	Unit (5)	Total (6)=(4)+(5)	Non-Unit (7)	Unit (8)	Total (9)=(7)+(8)	(10)=(3)+(6)+(9)
Premiums earned – net										
(a) Premium	555,376	18,548,367	19,103,743	3,271	643,387	646,658	4,337	4,774,305	4,778,642	24,529,043
(b) Reinsurance ceded	(92,994)	-	(92,994)	(28)	-	(28)	(66)	-	(66)	(93,088)
Income from Investments										
(a) Interest, Dividend & Rent - Gross (Net of amortization)	202,356	2,995,159	3,197,515	96,458	389,495	485,953	6,560	1,535,914	1,542,473	5,225,941
(b) Profit on sale/redemption of investments	9,326	8,626,496	8,635,822	26,721	659,350	686,071	973	652,724	653,697	9,975,590
(c) Loss on sale/redemption of investments	(5,910)	(5,149,682)	(5,155,593)	(388)	(372,517)	(372,904)	-	(687,927)	(687,927)	(6,216,424)
(d) Unrealised gain/(loss)/ #	-	2,670,216	2,670,216	-	77,082	77,082	-	614,943	614,943	3,362,241
(e) Misc. Income	6,516	-	6,516	497	-	497	(2,511)	-	(2,511)	4,502
Other income:										
(a) Linked Income	2,441,636	(2,441,636)	-	137,968	(137,968)	-	211,156	(211,156)	-	-
(b) Contribution from the Shareholders' a/c	-	-	-	-	-	-	-	-	-	-
(c) Other Income	-	-	-	-	-	-	-	-	-	-
(d) Income on Unclaimed amount of Policyholders	25,098	-	25,098	-	-	-	-	-	-	25,098
(e) Profit/(loss) on sale/disposal of fixed assets(net)	492	-	492	17	-	17	123	-	123	631
TOTAL (A)	3,14,895	25,248,921	28,390,815	264,517	1,258,829	1,523,346	220,571	6,678,803	6,899,374	36,813,536
Commission	430,270	-	430,270	2,635	-	2,635	1,349	-	1,349	434,255
Operating Expenses related to Insurance Business	1,251,925	-	1,251,925	22,848	-	22,848	226,222	-	226,222	1,500,995
GST and Service Tax Expenditure on linked charges	-	536,295	536,295	-	19,492	19,492	-	40,753	40,753	596,540
Provision for Taxation	65,099	-	65,099	-	-	-	(35,748)	-	(35,748)	29,351
Diminution in the value of investments(Net)	-	-	-	-	-	-	-	-	-	-
TOTAL (B)	1,747,294	536,295	2,283,590	25,483	19,492	44,975	191,823	40,753	232,576	2,561,141
Benefits Paid (Net)	494,249	13,618,999	14,113,248	7,744	3,765,862	3,773,605	197,067	2,278,487	2,475,554	20,362,407
Interim Bonus Paid	(104,524)	11,093,627	10,989,103	19,367	(2,526,525)	(2,507,158)	2,636	4,359,563	4,362,199	12,844,144
Change in Valuation Liability	389,724	24,712,626	25,102,351	27,111	1,239,337	1,266,447	199,703	6,638,050	6,837,754	33,206,552
TOTAL (C)	1,004,876	0	1,004,875	211,924	-	211,924	(170,956)	-	(170,956)	1,045,843
SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)										
APPROPRIATIONS										
Insurance reserve at the beginning of the year	-	-	-	-	-	-	-	-	-	-
Transfer to Shareholders' a/c	1,004,875	-	1,004,875	211,924	-	211,924	(170,956)	-	(170,956)	1,045,843
Funds available for future appropriations	-	0.00	0.00	-	0.00	0.00	-	-	0.00	0.00
Total (D)	1,004,875	-	1,004,875	211,924	-	211,924	(170,956)	-	(170,956)	1,045,843

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

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Unit Linked Disclosures - Revenue Account Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements Schedule-UL1 Linked Income (recovered from linked funds)

Particulars	Linked Life	Linked Pension	Linked Group	Total
	(1)	(2)	(3)	(4) = (1)+(2)+(3)
Fund Management charge	1,338,722	105,238	195,672	1,639,633
Policy Administration charge	434,901	24,141	-	459,042
Surrender charge	1,981	2,952	-	4,933
Partial withdrawal charge	537	-	-	537
Subscription lapse forfeiture charges	(334)	(230)	-	(564)
Discontinuance Charges	15,958	-	-	15,958
Switching charge	369	16	-	384
Mortality charge	619,068	520	15,484	635,072
Rider Premium charge	23,597	-	-	23,597
Guarantee Charges	2,258	5,305	-	7,563
Miscellaneous charge	4,580	26	-	4,606
TOTAL (UL-1)	2,441,636	137,968	211,156	2,790,760

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25A Unit Linked Disclosures - Revenue Account
Schedule-UL2
BENEFITS PAID [NET]

Sl. No.	Particulars	Linked Life		Linked Pension		Linked Group		Total Unit Linked			
		Non Unit	Unit	Non-Unit	Unit	Non-Unit	Unit				
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
1	Insurance Claims										
(a)	Claims by Death	165,955	176,100	342,055	233	31,504	31,737	6,796	6,796	6,796	380,588
(b)	Claims by Maturity	232,102	6,060,239	6,292,342	-	2,216,747	2,216,747	-	2,357,421	2,357,421	10,866,509
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-
-	Survival	109,280	(109,280)	-	-	-	-	-	-	-	-
-	Surrender	-	7,004,185	7,004,185	-	1,524,269	1,524,269	111,336	111,336	111,336	8,639,790
-	Others	24,113	487,754	511,867	7,511	(6,659)	852	190,271	(190,269)	2	512,721
	Sub Total (A)	531,450	13,618,999	14,150,449	7,744	3,765,862	3,773,605	197,067	2,278,487	2,475,554	20,399,608
2	Amount Ceded in reinsurance										
(a)	Claims by Death	(37,201)	-	(37,201)	-	-	-	-	-	-	(37,201)
(b)	Claims by Maturity	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-
-	Surrender	-	-	-	-	-	-	-	-	-	-
-	Survival	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)	(37,201)	-	(37,201)	-	-	-	-	-	-	(37,201)
	TOTAL (A) - (B)	494,249	13,618,999	14,113,248	7,744	3,765,862	3,773,605	197,067	2,278,487	2,475,554	20,362,407
	Benefits paid to claimants:										
	In India	494,249	13,618,999	14,113,248	7,744	3,765,862	3,773,605	197,067	2,278,487	2,475,554	20,362,407
	Outside India	-	-	-	-	-	-	-	-	-	-
	TOTAL (UL2)	494,249	13,618,999	14,113,248	7,744	3,765,862	3,773,605	197,067	2,278,487	2,475,554	20,362,407

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25B Unit Linked Disclosures - Fund Balance Sheet**Form A-BS(UL)****Fund Balance Sheet for the Year Ended 31st March 2019**

Particulars	Schedule	Kotak Group Money Market Fund		Money Market Fund		Pension Money Market Fund II		Discontinued Policy Fund	
		ULGF-001-27/06/03-MNMKFND-107		ULIF-041-05/01/10-MNMKFND-107		ULIF-039-28/12/09-PNMNMKFND-107		ULIF-050-23/03/11-DISPOLFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Sources of Funds									
Policyholders' Funds:									
Policyholder contribution	F-1	(44,607)	(43,357)	3,969,412	3,004,330	37,431	39,428	1,748,541	1,032,952
Appr/Ex-Appr Reserve		-	-	-	-	-	-	-	-
Revenue Account		44,809	44,081	712,665	524,324	46,346	41,226	713,313	580,802
Total		202	723	4,682,077	3,528,654	83,778	80,654	2,461,854	1,613,754
Application of Funds									
Investments	F-2	-	723	4,313,569	3,185,737	83,302	80,554	2,549,432	1,773,699
Current Assets	F-3	202	1	368,791	343,166	547	106	193	40
Less: Current Liabilities and Provisions	F-4	0	0	283	248	71	6	87,771	159,985
Net current assets		202	1	368,508	342,917	476	100	(87,578)	(159,945)
Total		202	724	4,682,077	3,528,655	83,778	80,654	2,461,854	1,613,754
Net Asset Value (NAV) per Unit:									
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		202	724	4,682,077	3,528,655	83,778	80,654	2,461,854	1,613,754
(b) Number of Units outstanding		14,137	53,624	239,969,015	193,398,765	4,284,022	4,411,182	136,897,498	95,400,171
(c) NAV per Unit (a)/(b) (₹)		14.293,0	13.509,2	19.511,2	18.245,5	19.555,8	18.284,0	17.983,2	16.915,6

25B Unit Linked Disclosures - Fund Balance Sheet**Form A-BS(UL)****Fund Balance Sheet for the Year Ended 31st March 2019**

Particulars	Schedule	Kotak Dynamic Gilt Fund		Kotak Pension Gilt Fund		Kotak Group Gilt Fund		Kotak Dynamic Bond Fund	
		ULIF-006-27/06/03-DYGLTFND-107		ULIF-008-27/06/03-PNGLTFND-107		ULGF-002-27/06/03-GLTFND-107		ULIF-015-15/04/04-DYBNDFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Sources of Funds									
Policyholders' Funds:									
Policyholder contribution	F-1	283,086	214,960	(26,144)	22,776	349,592	337,916	6,141,014	6,873,729
Appr/Ex-Appr Reserve		-	-	-	-	-	-	-	-
Revenue Account		324,013	284,797	62,262	57,076	175,837	133,237	4,124,153	3,478,094
Total		607,099	499,757	36,119	79,853	525,429	471,153	10,265,168	10,351,823
Application of Funds									
Investments	F-2	578,486	485,887	45,538	80,291	515,725	423,675	9,898,630	10,025,733
Current Assets	F-3	28,678	19,396	1,258	2,153	9,753	52,268	370,826	526,162
Less: Current Liabilities and Provisions	F-4	66	5,525	10,678	2,590	49	4,789	4,288	200,074
Net current assets		28,612	13,870	(9,419)	(436)	9,703	47,479	366,538	326,088
Total		607,099	499,757	36,119	79,854	525,429	471,153	10,265,168	10,351,821
Net Asset Value (NAV) per Unit:									
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		607,099	499,757	36,119	79,854	525,429	471,153	10,265,168	10,351,821
(b) Number of Units outstanding		19,493,888	17,450,734	1,135,735	2,734,764	16,170,837	15,792,134	305,348,905	332,110,940
(c) NAV per Unit (a)/(b) (₹)		31.143,0	28.638,2	31.802,0	29.199,7	32.492,4	29.834,7	33.617,8	31.169,8

Registration No: 107; Date of registration: January 10, 2001

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for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25B Unit Linked Disclosures - Fund Balance Sheet

Form A-BS(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Kotak Pension Bond Fund		Kotak Group Bond Fund		Kotak Group Short Term Bond Fund		Kotak Group Secure Capital Fund	
		ULIF-017-15/04/04-PNBDFND-107		ULGF-004-15/04/04-BNDFND-107		ULGF-018-18/12/13-SHTRMBND-107		ULGF-016-12/04/11-SECCAPFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Sources of Funds									
Policyholders' Funds:									
Policyholder contribution	F-1	(29,903)	144,496	8,935,430	9,043,870	777,166	580,955	2,742,846	4,623,414
Appr/Ex-Appr Reserve		-	-	-	-	-	-	-	-
Revenue Account		440,576	406,124	4,791,525	3,773,389	117,461	59,812	556,362	338,678
Total		410,673	550,621	13,726,955	12,817,259	894,627	640,767	3,299,208	4,962,092
Application of Funds									
Investments	F-2	418,351	539,242	13,180,826	12,336,722	859,954	625,595	3,217,702	4,827,880
Current Assets	F-3	10,919	23,521	547,287	767,394	34,743	15,238	83,758	235,721
Less: Current Liabilities and Provisions	F-4	18,597	12,142	1,158	286,858	70	66	2,252	101,510
Net current assets		(7,678)	11,379	546,129	480,536	34,673	15,172	81,506	134,211
Total		410,673	550,620	13,726,955	12,817,258	894,627	640,767	3,299,208	4,962,091
Net Asset Value (NAV) per Unit:									
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		410,673	550,620	13,726,955	12,817,258	894,627	640,767	3,299,208	4,962,091
(b) Number of Units outstanding		12,184,370	17,618,417	379,609,711	383,926,078	70,483,858	54,064,703	165,278,926	268,720,381
(c) NAV per Unit (a)/(b) (₹)		33.704,9	31.252,5	36.160,7	33.384,7	12.692,6	11.851,9	19.961,5	18.465,6

25B Unit Linked Disclosures - Fund Balance Sheet

Form A-BS(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Kotak Dynamic Floating Rate Fund		Kotak Pension Floating Rate Fund		Kotak Group Floating Rate Fund		Kotak Dynamic Balanced Fund	
		ULIF-020-07/12/04-DYFLTRFND-107		ULIF-022-07/12/04-PNFLTRFND-107		ULGF-005-07/12/04-FLTRFND-107		ULIF-009-27/06/03-DYBALFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Sources of Funds									
Policyholders' Funds:									
Policyholder contribution	F-1	(12,765)	16,407	(19,049)	(3,237)	1,034,111	817,340	(98,908)	(57,878)
Appr/Ex-Appr Reserve		-	-	-	-	-	-	-	-
Revenue Account		186,322	175,961	28,568	27,337	204,945	128,419	292,227	274,821
Total		173,557	192,368	9,519	24,100	1,239,056	945,759	193,319	216,942
Application of Funds									
Investments	F-2	219,633	188,314	10,260	27,914	1,216,490	948,274	191,955	215,385
Current Assets	F-3	5,107	4,703	277	555	23,525	16,190	3,383	2,854
Less: Current Liabilities and Provisions	F-4	51,183	649	1,017	4,371	960	18,705	2,019	1,298
Net current assets		(46,076)	4,054	(740)	(3,815)	22,565	(2,515)	1,364	1,557
Total		173,557	192,368	9,519	24,099	1,239,056	945,759	193,319	216,941
Net Asset Value (NAV) per Unit:									
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		173,557	192,368	9,519	24,099	1,239,056	945,759	193,319	216,941
(b) Number of Units outstanding		6,269,606	7,388,143	342,252	922,794	42,115,572	34,432,875	2,820,853	3,473,351
(c) NAV per Unit (a)/(b) (₹)		27.682,3	26.037,4	27.813,4	26.115,3	29.420,4	27.466,7	68.532,2	62.458,8

Registration No: 107; Date of registration: January 10, 2001

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(Currency: In thousands of Indian Rupees unless otherwise stated)

25B Unit Linked Disclosures - Fund Balance Sheet**Form A-BS(UL)****Fund Balance Sheet for the Year Ended 31st March 2019**

Particulars	Schedule	Kotak Guaranteed Balanced Fund		Kotak Pension Balanced Fund		Kotak Group Balanced Fund		Balanced Fund	
		ULIF-010-27/06/03- GRTBALFND-107		ULIF-011-27/06/03- PNBALFND-107		ULGF-003-27/06/03- BALFND-107		ULIF-037-21/12/09- BALKFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Sources of Funds									
Policyholders' Funds:									
Policyholder contribution	F-1	(282,139)	(126,751)	(979,821)	(255,076)	6,021,287	3,912,300	1,285,645	936,522
Appr/Ex-Appr Reserve		-	-	-	-	-	-	-	-
Revenue Account		1,043,046	973,864	1,790,293	1,705,706	3,023,257	2,289,231	264,870	175,912
Total		760,907	847,113	810,472	1,450,629	9,044,544	6,201,531	1,550,514	1,112,434
Application of Funds									
Investments	F-2	763,437	844,178	826,473	1,475,680	8,949,412	6,136,820	1,491,585	1,046,867
Current Assets	F-3	23,047	20,302	22,582	43,681	184,639	164,791	74,790	83,588
Less: Current Liabilities and Provisions	F-4	25,576	17,368	38,583	68,730	89,507	100,082	15,861	18,020
Net current assets		(2,530)	2,934	(16,001)	(25,049)	95,132	64,709	58,929	65,568
Total		760,907	847,112	810,472	1,450,631	9,044,544	6,201,529	1,550,514	1,112,435
Net Asset Value (NAV) per Unit:									
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		760,907	847,112	810,472	1,450,631	9,044,544	6,201,529	1,550,514	1,112,435
(b) Number of Units outstanding		12,917,299	15,710,120	13,580,682	26,553,191	128,482,189	96,748,314	64,503,888	50,504,391
(c) NAV per Unit (a)/(b) (₹)		58.906,1	53.921,4	59.678,3	54.631,1	70.395,3	64.099,6	24.037,5	22.026,5

25B Unit Linked Disclosures - Fund Balance Sheet**Form A-BS(UL)****Fund Balance Sheet for the Year Ended 31st March 2019**

Particulars	Schedule	Pension Balanced Fund II		Kotak Dynamic Growth Fund		Kotak Guaranteed Growth Fund		Kotak Pension Growth Fund	
		ULIF-046-24/01/10- PNBALFND2-107		ULIF-012-27/06/03- DYGWTFND-107		ULIF-013-27/06/03- GRTGWTFND-107		ULIF-030-07/01/09- PNGWTFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Sources of Funds									
Policyholders' Funds:									
Policyholder contribution	F-1	11,049	10,322	(150,135)	(83,849)	(2,438,969)	(1,137,008)	11,680	52,689
Appr/Ex-Appr Reserve		-	-	-	-	-	-	-	-
Revenue Account		26,697	23,768	749,731	695,764	8,629,111	8,104,390	156,272	141,097
Total		37,746	34,090	599,596	611,915	6,190,142	6,967,382	167,952	193,787
Application of Funds									
Investments	F-2	37,080	33,415	581,872	607,326	6,074,130	7,151,528	165,982	191,343
Current Assets	F-3	809	889	21,199	9,950	128,613	165,286	5,829	3,706
Less: Current Liabilities and Provisions	F-4	144	214	3,475	5,361	12,601	349,434	3,859	1,263
Net current assets		666	675	17,723	4,589	116,012	(184,148)	1,970	2,443
Total		37,746	34,090	599,596	611,915	6,190,142	6,967,380	167,952	193,786
Net Asset Value (NAV) per Unit:									
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		37,746	34,090	599,596	611,915	6,190,142	6,967,380	167,952	193,786
(b) Number of Units outstanding		1,598,167	1,575,820	7,353,853	8,266,824	90,521,519	111,275,642	5,777,323	7,298,891
(c) NAV per Unit (a)/(b) (₹)		23.618,1	21.632,9	81.534,9	74.020,6	68.383,1	62.613,7	29.070,9	26.550,1

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(Currency: In thousands of Indian Rupees unless otherwise stated)

25B Unit Linked Disclosures - Fund Balance Sheet

Form A-BS(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Kotak Aggressive Growth Fund		Frontline Equity Fund		Pension Frontline Equity Fund		Kotak Opportunities Fund	
		ULIF-018-13/09/04-AGRGWTFND-107		ULIF-034-17/12/09-FRLEQFND-107		ULIF-044-11/01/10-PNFRLEQFND-107		ULIF-029-02/10/08-OPPFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Sources of Funds									
Policyholders' Funds:									
Policyholder contribution	F-1	(72,711)	323,209	4,631,040	3,833,573	39,208	69,205	805,979	3,570,754
Appr/Ex-Appr Reserve		-	-	-	-	-	-	-	-
Revenue Account		2,771,686	2,524,317	2,823,133	2,207,188	199,891	176,011	7,455,789	6,989,211
Total		2,698,975	2,847,526	7,454,173	6,040,760	239,099	245,216	8,261,768	10,559,965
Application of Funds									
Investments	F-2	2,639,007	2,888,919	7,299,937	5,963,644	236,776	242,576	8,285,410	10,737,168
Current Assets	F-3	62,888	511	222,253	123,139	3,526	3,149	119,007	186,391
Less: Current Liabilities and Provisions	F-4	2,920	41,905	68,017	46,023	1,203	510	142,649	363,594
Net current assets		59,968	(41,394)	154,236	77,116	2,323	2,639	(23,642)	(177,203)
Total		2,698,975	2,847,525	7,454,173	6,040,760	239,099	245,215	8,261,768	10,559,965
Net Asset Value (NAV) per Unit:									
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		2,698,975	2,847,525	7,454,173	6,040,760	239,099	245,215	8,261,768	10,559,965
(b) Number of Units outstanding		32,344,611	37,626,885	279,685,593	250,314,766	8,436,004	9,611,639	165,157,352	224,542,419
(c) NAV per Unit (a)/(b) (₹)		83.444,4	75.677,9	26.652,0	24.132,7	28.342,7	25.512,3	50.023,6	47.028,8

25B Unit Linked Disclosures - Fund Balance Sheet

Form A-BS(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Kotak Pension Opportunities Fund		Classic Opportunities Fund		Pension Classic Opportunities Fund		Dynamic Floor Fund	
		ULIF-032-17/07/09-PNOPPFND-107		ULIF-033-16/12/09-CLAOPPFND-107		ULIF-042-07/01/10-PNCLAOPPFND-107		ULIF-028-14/11/06-DYFLRFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Sources of Funds									
Policyholders' Funds:									
Policyholder contribution	F-1	31,346	71,181	31,087,793	21,811,936	7,087	164,530	5,015,500	6,706,067
Appr/Ex-Appr Reserve		-	-	-	-	-	-	-	-
Revenue Account		180,084	167,902	12,619,195	10,446,686	1,053,368	983,947	4,093,497	3,414,872
Total		211,429	239,083	43,706,988	32,258,622	1,060,455	1,148,476	9,108,997	10,120,939
Application of Funds									
Investments	F-2	210,411	233,298	42,464,457	31,139,397	1,053,326	1,150,638	9,133,451	9,992,146
Current Assets	F-3	1,704	5,852	1,528,174	1,401,185	13,984	3,474	208,102	266,718
Less: Current Liabilities and Provisions	F-4	685	65	285,642	281,961	6,855	5,636	232,556	137,925
Net current assets		1,018	5,787	1,242,532	1,119,225	7,129	(2,161)	(24,454)	128,793
Total		211,429	239,085	43,706,988	32,258,622	1,060,455	1,148,477	9,108,997	10,120,939
Net Asset Value (NAV) per Unit:									
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		211,429	239,085	43,706,988	32,258,622	1,060,455	1,148,477	9,108,997	10,120,939
(b) Number of Units outstanding		7,445,041	8,948,187	1,522,425,589	1,204,398,344	35,925,665	41,725,628	306,574,807	369,857,900
(c) NAV per Unit (a)/(b) (₹)		28.398,7	26.718,8	28.708,8	26.784,0	29.518,0	27.524,5	29.712,2	27.364,4

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(Currency: In thousands of Indian Rupees unless otherwise stated)

25B Unit Linked Disclosures - Fund Balance Sheet

Form A-BS(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Kotak Group Dynamic Floor Fund		Kotak Pension Floor Fund		Dynamic Floor Fund II		Pension Floor Fund II	
		ULGF-015-07/01/10-DYFLRFND-107		ULIF-031-13/07/09-PNFLRFND-107		ULIF-035-17/12/09-DYFLRFND2-107		ULIF-043-08/01/10-PNFLRFND2-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Sources of Funds									
Policyholders' Funds:									
Policyholder contribution	F-1	6,901	6,916	200,529	263,146	3,463,766	3,771,017	235,705	328,864
Appr/Ex-Appr Reserve		-	-	-	-	-	-	-	-
Revenue Account		31,926	28,804	176,854	149,010	2,807,006	2,331,348	337,905	291,702
Total		38,827	35,721	377,383	412,156	6,270,773	6,102,365	573,609	620,565
Application of Funds									
Investments	F-2	37,681	35,386	370,216	404,057	6,160,646	5,995,391	560,648	609,169
Current Assets	F-3	1,232	637	7,672	12,264	149,605	180,222	13,752	18,252
Less: Current Liabilities and Provisions	F-4	86	302	505	4,166	39,478	73,247	791	6,857
Net current assets		1,146	335	7,167	8,098	110,126	106,975	12,961	11,395
Total		38,827	35,721	377,383	412,155	6,270,773	6,102,366	573,609	620,564
Net Asset Value (NAV) per Unit:									
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		38,827	35,721	377,383	412,155	6,270,773	6,102,366	573,609	620,564
(b) Number of Units outstanding		1,271,556	1,272,022	19,803,182	23,439,645	326,104,966	345,163,970	29,875,933	35,178,086
(c) NAV per Unit (a)/(b) (₹)		30.535,3	28.081,9	19.056,7	17.583,7	19.229,3	17.679,6	19.199,7	17.640,7

25B Unit Linked Disclosures - Fund Balance Sheet

Form A-BS(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Guarantee Fund		Pension Guarantee Fund	
		ULIF-048-05/02/10-GRTFND-107		ULIF-038-21/12/09-PNGRTFND-107	
		Current Year	Previous Year	Current Year	Previous Year
Sources of Funds					
Policyholders' Funds:					
Policyholder contribution	F-1	176,588	208,560	542,113	610,325
Appr/Ex-Appr Reserve		-	-	-	-
Revenue Account		144,332	120,059	412,638	339,982
Total		320,920	328,618	954,751	950,307
Application of Funds					
Investments	F-2	322,588	332,359	957,694	967,646
Current Assets	F-3	4,560	8,508	12,603	24,704
Less: Current Liabilities and Provisions	F-4	6,227	12,247	15,545	42,046
Net current assets		(1,667)	(3,739)	(2,942)	(17,341)
Total		320,920	328,619	954,751	950,304
Net Asset Value (NAV) per Unit:					
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		320,920	328,619	954,751	950,304
(b) Number of Units outstanding		16,008,516	17,870,650	49,825,657	54,072,871
(c) NAV per Unit (a)/(b) (₹)		20.046,8	18.388,8	19.161,8	17.574,5

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25B Unit Linked Disclosures - Fund Balance Sheet

Form A-BS(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Peak Guarantee Fund I		Kotak Group Prudent Fund	
		ULIF-049-14/02/10-PKGRTFND1-107		ULGF-019-04/07/17-KGPFND-107	
		Current Year	Previous Year	Current Year	Previous Year
Sources of Funds					
Policyholders' Funds:					
Policyholder contribution	F-1	40,734	60,877	187,058	-
Appr/Ex-Appr Reserve		-	-	-	-
Revenue Account		110,966	103,090	8,685	-
Total		151,700	163,967	195,743	-
Application of Funds					
Investments	F-2	150,380	162,356	189,025	-
Current Assets	F-3	1,378	1,739	7,243	-
Less: Current Liabilities and Provisions	F-4	58	128	525	-
Net current assets		1,320	1,611	6,718	-
Total		151,700	163,967	195,743	-
Net Asset Value (NAV) per Unit:					
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		151,700	163,967	195,743	-
(b) Number of Units outstanding		8,111,266	9,264,846	17,704,510	-
(c) NAV per Unit (a)/(b) (₹)		18.702,4	17.697,8	11.056,1	-

25B Unit Linked Disclosures - Fund Balance Sheet

Form A-BS(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Kotak Advantage Multiplier Fund II		Total	
		ULIF-026-21/04/06-ADVMULFND2-107			
		Current Year	Previous Year	Current Year	Previous Year
Sources of Funds					
Policyholders' Funds:					
Policyholder contribution	F-1	(13,596)	(13,596)	75,650,889	71,743,814
Appr/Ex-Appr Reserve		-	-	-	-
Revenue Account		13,638	13,636	63,745,256	54,725,673
Total		42	40	139,396,145	126,469,487
Application of Funds					
Investments	F-2	36	38	136,261,512	124,106,968
Current Assets	F-3	5	2	4,308,441	4,738,410
Less: Current Liabilities and Provisions	F-4	0	0	1,173,809	2,375,899
Net current assets		5	2	3,134,633	2,362,512
Total		42	40	139,396,145	126,469,480
Net Asset Value (NAV) per Unit:					
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions)		42	40	139,396,145	126,469,480
(b) Number of Units outstanding		2,252	2,252	4,553,856,604	4,383,122,362
(c) NAV per Unit (a)/(b) (₹)		18.454,3	17.698,5		

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25C Unit Linked Disclosures - Fund Revenue Account**Form A-RA(UL)****Fund Balance Sheet for the Year Ended 31st March 2019**

Particulars	Schedule	Kotak Group Money Market Fund		Money Market Fund		Pension Money Market Fund II		Discontinued Policy Fund	
		ULGF-001-27/06/03-MNMKFND-107		ULIF-041-05/01/10-MNMKFND-107		ULIF-039-28/12/09-PNMNMKFND-107		ULIF-050-23/03/11-DISPOLFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Interest income		690	34	243,973	170,811	5,926	5,478	140,659	101,706
Dividend income		-	-	-	-	-	-	-	-
Profit on sale of investment		4	6	21,152	12,841	411	409	5,178	9,277
Profit on inter fund transfer / sale of investment		151	-	707	128	32	7	-	87
Loss on sale of investment		-	-	(224)	(199)	(7)	(6)	(262)	(6,013)
Loss on inter fund transfer / sale of investment		-	-	(59)	-	(3)	(7)	(61)	-
Miscellaneous Income		-	-	-	-	-	-	-	-
Unrealised Gain/Loss*		(0)	0	(182)	182	(2)	2	(260)	2,932
Total (A)		845	40	265,366	183,763	6,357	5,882	145,253	107,990
Fund administration expenses		-	-	-	-	-	-	-	-
Fund management expenses		82	6	21,169	16,314	510	520	10,796	8,684
GST and Service Tax		15	1	3,810	2,819	92	90	1,943	1,500
Other charges :	F-5	20	0	52,045	45,324	635	717	2	2
Total (B)		117	7	77,025	64,457	1,237	1,327	12,741	10,186
Net Income for the year (A-B)		728	34	188,341	119,306	5,120	4,555	132,512	97,805
Add: Fund revenue account at the beginning of the year		44,081	44,047	524,324	405,017	41,226	36,671	580,802	482,997
Fund revenue account at the end of the year		44,809	44,081	712,665	524,324	46,346	41,226	713,313	580,802

* Net Change in Mark to Market value of Investments

25C Unit Linked Disclosures - Fund Revenue Account**Form A-RA(UL)****Fund Balance Sheet for the Year Ended 31st March 2019**

Particulars	Schedule	Kotak Dynamic Gilt Fund		Kotak Pension Gilt Fund		Kotak Group Gilt Fund		Kotak Dynamic Bond Fund	
		ULIF-006-27/06/03-DYGLTFND-107		ULIF-008-27/06/03-PNGLTFND-107		ULGF-002-27/06/03-GLTFND-107		ULIF-015-15/04/04-DYBNDFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Interest income		38,019	36,558	5,340	6,075	36,876	29,241	771,114	796,299
Dividend income		-	-	-	-	-	-	-	-
Profit on sale of investment		16,575	13,268	2,083	2,087	16,823	11,104	250,071	241,774
Profit on inter fund transfer / sale of investment		-	2	454	105	100	135	2,623	1,589
Loss on sale of investment		(10,944)	(17,198)	(1,621)	(2,891)	(11,810)	(14,387)	(277,197)	(385,567)
Loss on inter fund transfer / sale of investment		-	-	(363)	-	-	-	(8,691)	(5,095)
Miscellaneous Income		-	-	-	-	-	-	-	-
Unrealised Gain/Loss*		5,205	(3,285)	446	(725)	5,845	(2,442)	136,950	(47,458)
Total (A)		48,856	29,345	6,339	4,652	47,834	23,651	874,870	601,542
Fund administration expenses		-	-	-	-	-	-	-	-
Fund management expenses		5,010	5,015	695	831	3,915	3,259	117,665	127,360
GST and Service Tax		902	864	125	143	705	563	21,180	21,965
Other charges :	F-5	3,728	3,556	333	369	615	538	89,966	93,478
Total (B)		9,640	9,435	1,153	1,343	5,234	4,360	228,811	242,803
Net Income for the year (A-B)		39,216	19,910	5,186	3,309	42,600	19,290	646,059	358,739
Add: Fund revenue account at the beginning of the year		284,797	264,887	57,076	53,768	133,237	113,947	3,478,094	3,119,355
Fund revenue account at the end of the year		324,013	284,797	62,262	57,076	175,837	133,237	4,124,153	3,478,094

* Net Change in Mark to Market value of Investments

Registration No: 107; Date of registration: January 10, 2001

Schedules

forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25C Unit Linked Disclosures - Fund Revenue Account

Form A-RA(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Kotak Pension Bond Fund		Kotak Group Bond Fund		Kotak Group Short Term Bond Fund		Kotak Group Secure Capital Fund	
		ULIF-017-15/04/04-PNBDFND-107		ULGF-004-15/04/04-BNDFND-107		ULGF-018-18/12/13-SHTRMBND-107		ULGF-016-12/04/11-SECCAPFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Interest income		39,372	45,412	1,005,585	926,249	59,810	45,142	279,918	275,824
Dividend income		-	-	-	-	-	-	-	-
Profit on sale of investment		12,174	13,882	331,451	293,753	1,643	4,904	82,582	87,767
Profit on inter fund transfer / sale of investment		1,489	1,028	2,273	888	394	0	522	72
Loss on sale of investment		(14,344)	(19,814)	(361,677)	(470,699)	(7,121)	(2,670)	(131,381)	(145,774)
Loss on inter fund transfer / sale of investment		(812)	(1,749)	(2,781)	(2,003)	(3,550)	(22)	(11,501)	(595)
Miscellaneous Income		-	-	-	-	-	-	-	-
Unrealised Gain/Loss*		6,467	(3,919)	174,683	(44,687)	13,467	(7,592)	35,058	(7,161)
Total (A)		44,345	34,840	1,149,535	703,501	64,643	39,762	255,198	210,133
Fund administration expenses		-	-	-	-	-	-	-	-
Fund management expenses		6,124	7,337	101,912	98,886	5,870	4,620	31,750	33,397
GST and Service Tax		1,102	1,262	18,344	17,089	1,057	799	5,715	5,814
Other charges :	F-5	2,667	3,142	11,143	8,735	67	36	49	56
Total (B)		9,894	11,742	131,399	124,710	6,994	5,455	37,514	39,267
Net Income for the year (A-B)		34,451	23,098	1,018,136	578,791	57,649	34,307	217,685	170,866
Add: Fund revenue account at the beginning of the year		406,124	383,027	3,773,389	3,194,598	59,812	25,504	338,678	167,812
Fund revenue account at the end of the year		440,576	406,124	4,791,525	3,773,389	117,461	59,812	556,362	338,678

* Net Change in Mark to Market value of Investments

25C Unit Linked Disclosures - Fund Revenue Account

Form A-RA(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Kotak Dynamic Floating Rate Fund		Kotak Pension Floating Rate Fund		Kotak Group Floating Rate Fund		Kotak Dynamic Balanced Fund	
		ULIF-020-07/12/04-DYFLTRFND-107		ULIF-022-07/12/04-PNFLTRFND-107		ULGF-005-07/12/04-FLTRFND-107		ULIF-009-27/06/03-DYBALFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Interest income		14,687	15,056	1,679	2,145	81,583	32,396	6,809	6,691
Dividend income		-	-	-	-	-	-	1,250	1,282
Profit on sale of investment		227	2,361	62	460	3,258	2,456	18,710	19,671
Profit on inter fund transfer / sale of investment		166	290	166	4	1,140	490	156	-
Loss on sale of investment		(353)	(120)	(51)	(25)	(2,143)	(160)	(8,437)	(5,316)
Loss on inter fund transfer / sale of investment		(1,256)	(78)	(267)	-	(159)	(768)	-	(2)
Miscellaneous Income		-	-	-	-	-	-	-	-
Unrealised Gain/Loss*		1,285	(3,956)	109	(664)	2,974	(10,396)	3,372	(2,510)
Total (A)		14,756	13,554	1,697	1,921	86,653	24,018	21,861	19,816
Fund administration expenses		-	-	-	-	-	-	-	-
Fund management expenses		2,243	2,420	266	348	8,411	3,408	2,739	2,893
GST and Service Tax		404	415	48	60	1,514	596	493	500
Other charges :	F-5	1,748	1,444	153	102	202	152	1,222	1,395
Total (B)		4,395	4,279	466	510	10,127	4,156	4,454	4,788
Net Income for the year (A-B)		10,361	9,275	1,231	1,411	76,526	19,862	17,407	15,028
Add: Fund revenue account at the beginning of the year		175,961	166,686	27,337	25,926	128,419	108,557	274,821	259,793
Fund revenue account at the end of the year		186,322	175,961	28,568	27,337	204,945	128,419	292,227	274,821

* Net Change in Mark to Market value of Investments

Registration No: 107; Date of registration: January 10, 2001

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 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25C Unit Linked Disclosures - Fund Revenue Account

Form A-RA(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Kotak Guaranteed Balanced Fund		Kotak Pension Balanced Fund		Kotak Group Balanced Fund		Balanced Fund	
		ULIF-010-27/06/03-GRTBALFND-107		ULIF-011-27/06/03-PNBALFND-107		ULGF-003-27/06/03-BALFND-107		ULIF-037-21/12/09-BALKFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Interest income		34,537	35,939	45,363	79,442	262,849	177,341	43,020	27,078
Dividend income		3,749	4,034	5,898	9,034	38,662	29,832	6,574	4,942
Profit on sale of investment		63,117	69,169	163,409	201,396	310,105	326,148	51,507	54,043
Profit on inter fund transfer / sale of investment		231	17	2,426	3,644	6	30	-	89
Loss on sale of investment		(30,007)	(23,501)	(49,387)	(49,743)	(259,792)	(134,313)	(45,687)	(22,091)
Loss on inter fund transfer / sale of investment		-	(121)	(2,018)	(4,141)	(488)	(518)	-	(19)
Miscellaneous Income		-	-	-	-	-	-	-	-
Unrealised Gain/Loss*		13,253	(14,406)	(57,868)	(74,920)	471,830	46,667	80,396	9,298
Total (A)		84,880	71,130	107,823	164,712	823,172	445,187	135,810	73,339
Fund administration expenses		-	-	-	-	-	-	-	-
Fund management expenses		10,649	11,450	14,691	25,155	72,737	53,609	16,503	11,968
GST and Service Tax		1,917	1,976	2,644	4,325	13,093	9,294	2,971	2,076
Other charges :	F-5	3,132	2,446	5,900	8,374	3,317	3,395	27,378	20,941
Total (B)		15,698	15,873	23,236	37,854	89,146	66,298	46,852	34,985
Net Income for the year (A-B)		69,182	55,258	84,587	126,858	734,026	378,889	88,958	38,354
Add: Fund revenue account at the beginning of the year		973,864	918,606	1,705,706	1,578,848	2,289,231	1,910,342	175,912	137,558
Fund revenue account at the end of the year		1,043,046	973,864	1,790,293	1,705,706	3,023,257	2,289,231	264,870	175,912

* Net Change in Mark to Market value of Investments

25C Unit Linked Disclosures - Fund Revenue Account

Form A-RA(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Pension Balanced Fund II		Kotak Dynamic Growth Fund		Kotak Guaranteed Growth Fund		Kotak Pension Growth Fund	
		ULIF-046-24/01/10-PNBALFND2-107		ULIF-012-27/06/03-DYGWTFND-107		ULIF-013-27/06/03-GRGWTFND-107		ULIF-030-07/01/09-PNGWTFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Interest income		1,188	1,032	10,813	11,430	211,375	284,101	6,445	6,186
Dividend income		192	198	4,700	5,209	37,712	51,679	1,024	1,065
Profit on sale of investment		2,124	3,002	59,194	84,754	703,200	1,177,318	15,524	17,650
Profit on inter fund transfer / sale of investment		0	-	1,813	2,746	5,545	7,704	-	-
Loss on sale of investment		(1,305)	(720)	(22,798)	(10,509)	(249,443)	(215,444)	(7,047)	(4,925)
Loss on inter fund transfer / sale of investment		-	(13)	(676)	(4)	(3,448)	(9,071)	(65)	-
Miscellaneous Income		-	-	-	-	-	-	-	-
Unrealised Gain/Loss*		1,467	(545)	15,161	(25,900)	(33,701)	(448,898)	3,572	(3,142)
Total (A)		3,667	2,954	68,207	67,726	671,241	847,389	19,453	16,834
Fund administration expenses		-	-	-	-	-	-	-	-
Fund management expenses		476	467	8,888	9,904	95,351	133,464	2,761	2,911
GST and Service Tax		86	81	1,600	1,709	17,163	22,953	497	503
Other charges :	F-5	176	188	3,753	4,368	34,006	43,341	1,020	1,192
Total (B)		738	736	14,240	15,980	146,520	199,758	4,278	4,606
Net Income for the year (A-B)		2,929	2,218	53,967	51,746	524,721	647,632	15,175	12,228
Add: Fund revenue account at the beginning of the year		23,768	21,550	695,764	644,019	8,104,390	7,456,759	141,097	128,870
Fund revenue account at the end of the year		26,697	23,768	749,731	695,764	8,629,111	8,104,390	156,272	141,097

* Net Change in Mark to Market value of Investments

Registration No: 107; Date of registration: January 10, 2001

Schedules

forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25C Unit Linked Disclosures - Fund Revenue Account

Form A-RA(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Kotak Aggressive Growth Fund		Frontline Equity Fund		Pension Frontline Equity Fund		Kotak Opportunities Fund	
		ULIF-018-13/09/04-AGRGWTFND-107		ULIF-034-17/12/09-FRLEQFND-107		ULIF-044-11/01/10-PNFRLEQFND-107		ULIF-029-02/10/08-OPPFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Interest income		3,801	778	10,943	209	279	10	8,251	1,042
Dividend income		29,331	33,295	61,956	54,822	2,380	2,571	89,861	126,993
Profit on sale of investment		408,923	448,427	530,205	568,694	28,590	40,471	1,821,134	1,931,061
Profit on inter fund transfer / sale of investment		17,761	4,738	-	-	-	813	93,595	-
Loss on sale of investment		(124,611)	(49,794)	(283,592)	(92,435)	(10,692)	(4,664)	(814,671)	(163,335)
Loss on inter fund transfer / sale of investment		-	-	-	-	-	-	(908)	-
Miscellaneous Income		-	-	-	-	-	-	-	-
Unrealised Gain/Loss*		(14,099)	(60,234)	455,675	72,616	8,135	(10,588)	(424,336)	(493,905)
Total (A)		321,107	377,210	775,186	603,907	28,692	28,613	772,927	1,401,855
Fund administration expenses		-	-	-	-	-	-	-	-
Fund management expenses		43,701	50,258	86,833	75,172	3,181	3,444	183,155	237,335
GST and Service Tax		7,866	8,671	15,630	13,007	573	594	32,968	41,016
Other charges :	F-5	22,170	25,446	56,778	47,683	1,059	1,235	90,225	109,574
Total (B)		73,737	84,375	159,241	135,863	4,812	5,273	306,348	387,925
Net Income for the year (A-B)		247,369	292,835	615,945	468,043	23,880	23,341	466,579	1,013,930
Add: Fund revenue account at the beginning of the year		2,524,317	2,231,482	2,207,188	1,739,144	176,011	152,671	6,989,211	5,975,281
Fund revenue account at the end of the year		2,771,686	2,524,317	2,823,133	2,207,188	199,891	176,011	7,455,789	6,989,211

* Net Change in Mark to Market value of Investments

25C Unit Linked Disclosures - Fund Revenue Account

Form A-RA(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Kotak Pension Opportunities Fund		Classic Opportunities Fund		Pension Classic Opportunities Fund		Dynamic Floor Fund	
		ULIF-032-17/07/09-PNPPFND-107		ULIF-033-16/12/09-CLAOPPFND-107		ULIF-042-07/01/10-PNCLAOPPFND-107		ULIF-028-14/11/06-DYFLRFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Interest income		306	13	62,502	2,234	1,178	43	464,913	476,109
Dividend income		2,145	2,816	322,934	281,070	10,421	13,292	38,698	40,449
Profit on sale of investment		39,830	45,734	3,609,982	2,612,352	190,427	229,425	593,065	621,494
Profit on inter fund transfer / sale of investment		249	-	-	-	-	-	1,298	22
Loss on sale of investment		(18,722)	(3,692)	(2,673,779)	(330,984)	(89,579)	(16,171)	(359,884)	(314,810)
Loss on inter fund transfer / sale of investment		-	-	-	-	-	-	(27)	(441)
Miscellaneous Income		-	-	-	-	-	-	-	-
Unrealised Gain/Loss*		(5,222)	(13,104)	1,977,786	238,956	(20,962)	(75,849)	251,383	(5,151)
Total (A)		18,586	31,767	3,299,424	2,803,629	91,484	150,740	989,446	817,671
Fund administration expenses		-	-	-	-	-	-	-	-
Fund management expenses		4,511	5,247	474,908	362,195	14,513	16,640	170,911	181,923
GST and Service Tax		812	905	85,483	62,803	2,612	2,870	30,764	31,396
Other charges :	F-5	1,081	1,282	566,523	377,813	4,938	6,009	109,146	121,709
Total (B)		6,404	7,433	1,126,915	802,811	22,063	25,519	310,821	335,028
Net Income for the year (A-B)		12,182	24,334	2,172,509	2,000,818	69,421	125,222	678,625	482,643
Add: Fund revenue account at the beginning of the year		167,902	143,568	10,446,686	8,445,868	983,947	858,725	3,414,872	2,932,229
Fund revenue account at the end of the year		180,084	167,902	12,619,195	10,446,686	1,053,368	983,947	4,093,497	3,414,872

* Net Change in Mark to Market value of Investments

Registration No: 107; Date of registration: January 10, 2001

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 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25C Unit Linked Disclosures - Fund Revenue Account

Form A-RA(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Kotak Group Dynamic Floor Fund		Kotak Pension Floor Fund		Dynamic Floor Fund II		Pension Floor Fund II	
		ULGF-015-07/01/10-DYFLRFND-107		ULIF-031-13/07/09-PNFLRFND-107		ULIF-035-17/12/09-DYFLRFND2-107		ULIF-043-08/01/10-PNFLRFND2-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Interest income		1,862	1,794	17,659	19,242	284,484	285,897	27,080	29,155
Dividend income		106	121	1,532	1,738	23,569	25,000	2,355	2,613
Profit on sale of investment		1,452	2,485	25,347	30,372	321,842	370,744	36,421	46,667
Profit on inter fund transfer / sale of investment		-	-	-	-	-	58	-	-
Loss on sale of investment		(1,016)	(1,015)	(14,158)	(13,633)	(218,132)	(191,708)	(21,810)	(20,156)
Loss on inter fund transfer / sale of investment		-	(50)	-	-	-	(812)	-	-
Miscellaneous Income		-	-	-	-	-	-	-	-
Unrealised Gain/Loss*		1,253	(341)	8,192	(2,632)	196,737	(2,513)	14,636	(4,364)
Total (A)		3,657	2,995	38,573	35,087	608,500	486,667	58,681	53,915
Fund administration expenses		-	-	-	-	-	-	-	-
Fund management expenses		454	498	6,734	7,657	81,185	84,821	7,961	8,954
GST and Service Tax		82	86	1,212	1,320	14,613	14,631	1,433	1,542
Other charges :	F-5	-	-	2,783	4,550	37,044	42,142	3,084	3,751
Total (B)		535	584	10,728	13,526	132,842	141,594	12,478	14,247
Net Income for the year (A-B)		3,122	2,411	27,844	21,560	475,658	345,073	46,203	39,668
Add: Fund revenue account at the beginning of the year		28,804	26,393	149,010	127,450	2,331,348	1,986,276	291,702	252,034
Fund revenue account at the end of the year		31,926	28,804	176,854	149,010	2,807,006	2,331,348	337,905	291,702

* Net Change in Mark to Market value of Investments

25C Unit Linked Disclosures - Fund Revenue Account

Form A-RA(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Guarantee Fund		Pension Guarantee Fund		Peak Guarantee Fund I		Kotak Group Prudent Fund	
		ULIF-048-05/02/10-GRTFND-107		ULIF-038-21/12/09-PNGRTFND-107		ULIF-049-14/02/10-PKGRTFND1-107		ULGF-019-04/07/17-KGPFND-107	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Interest income		12,845	10,462	39,241	29,949	9,548	5,614	4,148	-
Dividend income		2,125	2,447	6,267	6,966	405	1,154	51	-
Profit on sale of investment		21,282	41,442	61,226	116,761	6,857	26,701	1,209	-
Profit on inter fund transfer / sale of investment		380	138	737	418	-	185	-	-
Loss on sale of investment		(11,594)	(11,117)	(34,253)	(32,291)	(2,884)	(5,466)	(311)	-
Loss on inter fund transfer / sale of investment		(58)	-	(208)	-	-	(128)	-	-
Miscellaneous Income		-	-	-	-	-	-	-	-
Unrealised Gain/Loss*		7,719	(11,178)	23,533	(30,985)	(2,128)	(8,303)	4,412	-
Total (A)		32,698	32,194	96,543	90,817	11,798	19,757	9,509	-
Fund administration expenses		-	-	-	-	-	-	-	-
Fund management expenses		4,303	4,635	12,720	13,232	2,710	3,143	638	-
GST and Service Tax		775	798	2,290	2,282	488	541	115	-
Other charges :	F-5	3,347	3,766	8,877	9,539	723	807	71	-
Total (B)		8,425	9,199	23,887	25,054	3,922	4,491	824	-
Net Income for the year (A-B)		24,274	22,996	72,656	65,763	7,876	15,265	8,685	-
Add: Fund revenue account at the beginning of the year		120,059	97,063	339,982	274,219	103,090	87,824	-	-
Fund revenue account at the end of the year		144,332	120,059	412,638	339,982	110,966	103,090	8,685	-

* Net Change in Mark to Market value of Investments

Registration No: 107; Date of registration: January 10, 2001

Schedules

forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25C Unit Linked Disclosures - Fund Revenue Account

Form A-RA(UL)

Fund Balance Sheet for the Year Ended 31st March 2019

Particulars	Schedule	Kotak Advantage Multiplier Fund II			
		ULIF-026-21/04/06- ADVMULFND2-107		Total	
		Current Year	Previous Year	Current Year	Previous Year
Interest income		3	3	4,296,674	3,980,221
Dividend income		-	-	693,894	702,623
Profit on sale of investment		0	0	9,828,376	9,782,329
Profit on inter fund transfer / sale of investment		-	-	134,415	25,427
Loss on sale of investment		-	-	(6,172,727)	(2,783,355)
Loss on inter fund transfer / sale of investment		-	-	(37,400)	(25,637)
Miscellaneous Income		-	-	-	-
Unrealised Gain/Loss*		0	(0)	3,362,241	(1,051,100)
Total (A)		3	3	12,105,475	10,630,509
Fund administration expenses		-	-	-	-
Fund management expenses		1	1	1,639,632	1,619,382
GST and Service Tax		0	0	295,134	279,859
Other charges :	F-5	-	-	1,151,126	998,598
Total (B)		1	1	3,085,892	2,897,839
Net Income for the year (A-B)		2	1	9,019,583	7,732,670
Add: Fund revenue account at the beginning of the year		13,636	13,635	54,725,673	46,993,004
Fund revenue account at the end of the year		13,638	13,636	63,745,256	54,725,673

* Net Change in Mark to Market value of Investments

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet**Schedules to Fund Balance Sheet****Fund Balance Sheet for the Year Ended 31st March 2019****Schedule: F-1****POLICYHOLDERS' CONTRIBUTION**

Particulars	Kotak Group Money Market Fund		Money Market Fund		Pension Money Market Fund II		Discontinued Policy Fund		Kotak Dynamic Gilt Fund	
	ULGF-001-27/06/03-MNMKFND-107		ULIF-041-05/01/10-MNMKFND-107		ULIF-039-28/12/09-PNMNMKFND-107		ULIF-050-23/03/11-DISPOLFND-107		ULIF-006-27/06/03-DYGLTFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	(43,357)	(43,359)	3,004,330	2,268,380	39,428	56,565	1,032,952	1,201,954	214,960	252,333
Add: Additions during the year*	45,373	2	4,766,313	3,984,425	35,186	36,066	1,995,268	1,376,509	199,360	104,340
Less: Deductions during the year*	46,623	0	3,801,231	3,248,475	37,182	53,204	1,279,680	1,545,511	131,234	141,713
Closing balance	(44,607)	(43,357)	3,969,412	3,004,330	37,431	39,428	1,748,541	1,032,952	283,086	214,960

* Additions represents units creation and deductions represents units cancellation

Schedules to Fund Balance Sheet**Schedule: F-2****INVESTMENTS**

Particulars	Kotak Group Money Market Fund		Money Market Fund		Pension Money Market Fund II		Discontinued Policy Fund		Kotak Dynamic Gilt Fund	
	ULGF-001-27/06/03-MNMKFND-107		ULIF-041-05/01/10-MNMKFND-107		ULIF-039-28/12/09-PNMNMKFND-107		ULIF-050-23/03/11-DISPOLFND-107		ULIF-006-27/06/03-DYGLTFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments										
Government Bonds	-	-	-	-	-	-	-	-	545,492	470,790
Corporate Bonds	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-
Money Market	-	620	4,142,596	3,057,061	80,302	79,214	2,317,969	1,589,561	-	-
Fixed Deposits\	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	103	-	128,677	-	1,340	-	184,138	-	15,097
Total	-	723	4,142,596	3,185,737	80,302	80,554	2,317,969	1,773,699	545,492	485,887
Other Investments										
Corporate Bonds	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-
Money Market	-	-	170,973	-	3,000	-	231,463	-	32,995	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-
Venture Capital	-	-	-	-	-	-	-	-	-	-
PTC	-	-	-	-	-	-	-	-	-	-
Infrastructure Development Fund	-	-	-	-	-	-	-	-	-	-
Total	-	-	170,973	-	3,000	-	231,463	-	32,995	-
GRAND TOTAL	-	723	4,313,569	3,185,737	83,302	80,554	2,549,432	1,773,699	578,486	485,887
% of Approved Investments to Total	0.00%	100.00%	96.04%	100.00%	96.40%	100.00%	90.92%	100.00%	94.30%	100.00%
% of Other Investments to Total	0.00%	0.00%	3.96%	0.00%	3.60%	0.00%	9.08%	0.00%	5.70%	0.00%

Registration No: 107; Date of registration: January 10, 2001

Schedules forming part of the financial statements for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet

Fund Balance Sheet for the Year Ended 31st March 2019

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

Particulars	Kotak Pension Gilt Fund		Kotak Group Gilt Fund		Kotak Dynamic Bond Fund		Kotak Pension Bond Fund		Kotak Group Bond Fund	
	ULIF-008-27/06/03-PNGLTFND-107		ULGF-002-27/06/03-GLTFND-107		ULIF-015-15/04/04-DYBNDFND-107		ULIF-017-15/04/04-PNBNDFND-107		ULGF-004-15/04/04-BNDFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	22,776	31,547	337,916	280,180	6,873,729	7,644,049	144,496	271,193	9,043,870	8,471,258
Add: Additions during the year*	6,423	6,277	89,288	85,398	4,845,269	4,926,735	58,042	117,171	1,531,009	2,382,047
Less: Deductions during the year*	55,343	15,047	77,612	27,662	5,577,984	5,697,055	232,441	243,868	1,639,449	1,809,435
Closing balance	(26,144)	22,776	349,592	337,916	6,141,014	6,873,729	(29,903)	144,496	8,935,430	9,043,870

* Additions represents units creation and deductions represents units cancellation

Schedules to Fund Balance Sheet

Schedule: F-2

INVESTMENTS

Particulars	Kotak Pension Gilt Fund		Kotak Group Gilt Fund		Kotak Dynamic Bond Fund		Kotak Pension Bond Fund		Kotak Group Bond Fund	
	ULIF-008-27/06/03-PNGLTFND-107		ULGF-002-27/06/03-GLTFND-107		ULIF-015-15/04/04-DYBNDFND-107		ULIF-017-15/04/04-PNBNDFND-107		ULGF-004-15/04/04-BNDFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments										
Government Bonds	44,538	79,114	510,226	409,407	5,929,640	7,356,374	245,230	393,628	7,731,522	8,859,624
Corporate Bonds	-	-	-	-	1,069,020	687,912	47,054	36,471	1,418,744	776,762
Infrastructure Bonds	-	-	-	-	2,859,489	1,910,166	121,568	105,521	3,853,063	2,424,317
Equity	-	-	-	-	-	-	-	-	-	-
Money Market	-	-	-	-	-	-	-	-	-	-
Fixed Deposits\	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	1,177	-	14,268	-	3,186	-	2,611	-	205,403
Total	44,538	80,291	510,226	423,675	9,858,148	9,957,638	413,852	538,232	13,003,328	12,266,106
Other Investments										
Corporate Bonds	-	-	-	-	5,987	68,095	-	1,010	10,024	70,616
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-
Money Market	1,000	-	5,499	-	34,494	-	4,499	-	167,473	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-
Venture Capital	-	-	-	-	-	-	-	-	-	-
PTC	-	-	-	-	-	-	-	-	-	-
Infrastructure Development Fund	-	-	-	-	-	-	-	-	-	-
Total	1,000	-	5,499	-	40,482	68,095	4,499	1,010	177,497	70,616
GRAND TOTAL	45,538	80,291	515,725	423,675	9,898,630	10,025,733	418,351	539,242	13,180,826	12,336,722
% of Approved Investments to Total	97.80%	100.00%	98.93%	100.00%	99.59%	99.32%	98.92%	99.81%	98.65%	99.43%
% of Other Investments to Total	2.20%	0.00%	1.07%	0.00%	0.41%	0.68%	1.08%	0.19%	1.35%	0.57%

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet**Schedules to Fund Balance Sheet****Fund Balance Sheet for the Year Ended 31st March 2019****Schedule: F-1****POLICYHOLDERS' CONTRIBUTION**

Particulars	Kotak Group Short Term Bond Fund		Kotak Group Secure Capital Fund		Kotak Dynamic Floating Rate Fund		Kotak Pension Floating Rate Fund		Kotak Group Floating Rate Fund	
	ULGF-018-18/12/13-SHTRMBND-107		ULGF-016-12/04/11-SECCAPFND-107		ULIF-020-07/12/04-DYFLTRFND-107		ULIF-022-07/12/04-PNFLTRFND-107		ULGF-005-07/12/04-FLTRFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	580,955	509,952	4,623,414	2,658,215	16,407	39,784	(3,237)	4,837	817,340	181,202
Add: Additions during the year*	522,771	86,498	562,373	2,158,065	155,477	105,998	6,598	3,645	404,710	878,571
Less: Deductions during the year*	326,560	15,496	2,442,941	192,866	184,649	129,375	22,410	11,719	187,939	242,434
Closing balance	777,166	580,955	2,742,846	4,623,414	(12,765)	16,407	(19,049)	(3,237)	1,034,111	817,340

* Additions represents units creation and deductions represents units cancellation

Schedules to Fund Balance Sheet**Schedule: F-2****INVESTMENTS**

Particulars	Kotak Group Short Term Bond Fund		Kotak Group Secure Capital Fund		Kotak Dynamic Floating Rate Fund		Kotak Pension Floating Rate Fund		Kotak Group Floating Rate Fund	
	ULGF-018-18/12/13-SHTRMBND-107		ULGF-016-12/04/11-SECCAPFND-107		ULIF-020-07/12/04-DYFLTRFND-107		ULIF-022-07/12/04-PNFLTRFND-107		ULGF-005-07/12/04-FLTRFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments										
Government Bonds	246,872	302,736	1,988,720	3,442,754	137,954	149,319	8,500	21,006	721,814	665,660
Corporate Bonds	153,513	32,825	345,368	302,543	53,464	31,094	-	4,515	269,328	162,498
Infrastructure Bonds	358,656	166,972	871,116	1,016,628	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-
Money Market	87,415	103,688	-	-	21,216	3,486	1,260	471	121,864	15,387
Fixed Deposits\	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	19,374	-	42,230	-	4,414	-	1,923	-	104,729
Total	846,456	625,595	3,205,204	4,804,154	212,634	188,314	9,760	27,914	1,113,007	948,274
Other Investments										
Corporate Bonds	-	-	-	23,726	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-
Money Market	13,498	-	12,498	-	6,999	-	500	-	103,483	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-
Venture Capital	-	-	-	-	-	-	-	-	-	-
PTC	-	-	-	-	-	-	-	-	-	-
Infrastructure Development Fund	-	-	-	-	-	-	-	-	-	-
Total	13,498	-	12,498	23,726	6,999	-	500	-	103,483	-
GRAND TOTAL	859,954	625,595	3,217,702	4,827,880	219,633	188,314	10,260	27,914	1,216,490	948,274
% of Approved Investments to Total	98.43%	100.00%	99.61%	99.51%	96.81%	100.00%	95.13%	100.00%	91.49%	100.00%
% of Other Investments to Total	1.57%	0.00%	0.39%	0.49%	3.19%	0.00%	4.87%	0.00%	8.51%	0.00%

Registration No: 107; Date of registration: January 10, 2001

Schedules forming part of the financial statements for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet

Schedules to Fund Balance Sheet

Fund Balance Sheet for the Year Ended 31st March 2019

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

Particulars	Kotak Dynamic Balanced Fund		Kotak Guaranteed Balanced Fund		Kotak Pension Balanced Fund		Kotak Group Balanced Fund		Balanced Fund	
	ULIF-009-27/06/03- DYBALFND-107		ULIF-010-27/06/03- GRTBALFND-107		ULIF-011-27/06/03- PNBALFND-107		ULGF-003-27/06/03- BALFND-107		ULIF-037-21/12/09- BALKFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	(57,878)	(40,478)	(126,751)	(44,138)	(255,076)	543,415	3,912,300	2,773,697	936,522	621,837
Add: Additions during the year*	10,505	17,355	36,185	46,867	54,312	113,177	2,780,378	1,517,159	615,426	571,010
Less: Deductions during the year*	51,535	34,755	191,573	129,480	779,057	911,668	671,391	378,557	266,304	256,325
Closing balance	(98,908)	(57,878)	(282,139)	(126,751)	(979,821)	(255,076)	6,021,287	3,912,300	1,285,645	936,522

* Additions represents units creation and deductions represents units cancellation

Schedules to Fund Balance Sheet

Schedule: F-2

INVESTMENTS

Particulars	Kotak Dynamic Balanced Fund		Kotak Guaranteed Balanced Fund		Kotak Pension Balanced Fund		Kotak Group Balanced Fund		Balanced Fund	
	ULIF-009-27/06/03- DYBALFND-107		ULIF-010-27/06/03- GRTBALFND-107		ULIF-011-27/06/03- PNBALFND-107		ULGF-003-27/06/03- BALFND-107		ULIF-037-21/12/09- BALKFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments										
Government Bonds	47,996	64,811	227,077	308,959	247,831	506,607	2,111,867	1,966,938	336,402	317,188
Corporate Bonds	7,021	5,085	63,633	30,900	51,406	55,881	458,725	171,702	56,801	24,082
Infrastructure Bonds	13,214	13,466	120,587	84,682	128,910	157,519	1,050,487	529,786	147,069	67,269
Equity	97,700	107,899	300,122	335,995	326,100	638,568	4,267,297	2,923,795	705,015	504,594
Money Market	-	-	-	-	-	500	48,216	500	-	-
Fixed Deposits\	396	396	1,535	1,535	5,248	5,248	2,326	2,326	4	4
Mutual Funds	-	5,766	-	28,187	-	3,489	-	137,026	-	65,910
Total	166,327	197,422	712,953	790,259	759,494	1,367,813	7,938,917	5,732,073	1,245,291	979,047
Other Investments										
Corporate Bonds	-	1,010	-	1,010	1,002	4,032	-	3,029	-	2,019
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	15,130	16,953	45,985	52,910	51,479	103,835	606,559	401,718	87,319	65,801
Money Market	10,498	-	4,499	-	14,498	-	403,936	-	158,975	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-
Venture Capital	-	-	-	-	-	-	-	-	-	-
PTC	-	-	-	-	-	-	-	-	-	-
Infrastructure Development Fund	-	-	-	-	-	-	-	-	-	-
Total	25,628	17,963	50,484	53,919	66,979	107,867	1,010,495	404,747	246,294	67,820
GRAND TOTAL	191,955	215,385	763,437	844,178	826,473	1,475,680	8,949,412	6,136,820	1,491,585	1,046,867
% of Approved Investments to Total	86.65%	91.66%	93.39%	93.61%	91.90%	92.69%	88.71%	93.40%	83.49%	93.52%
% of Other Investments to Total	13.35%	8.34%	6.61%	6.39%	8.10%	7.31%	11.29%	6.60%	16.51%	6.48%

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

**25D Unit Linked Disclosures - Schedules to Fund Revenue & Fund Balance Sheet
Schedules to Fund Balance Sheet****Fund Balance Sheet for the Year Ended 31st March 2019****Schedule: F-1****POLICYHOLDERS' CONTRIBUTION**

Particulars	Pension Balanced Fund II		Kotak Dynamic Growth Fund		Kotak Guaranteed Growth Fund		Kotak Pension Growth Fund		Kotak Aggressive Growth Fund	
	ULIF-046-24/01/10-PNBALFND2-107		ULIF-012-27/06/03-DYGWTFND-107		ULIF-013-27/06/03-GRTGWTFND-107		ULIF-030-07/01/09-PNGWTFND-107		ULIF-018-13/09/04-AGRGWTFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	10,322	11,478	(83,849)	12,140	(1,137,008)	2,220,910	52,689	60,286	323,209	932,578
Add: Additions during the year*	5,713	10,173	17,479	25,269	226,769	369,373	11,395	18,554	177,954	195,589
Less: Deductions during the year*	4,986	11,329	83,765	121,259	1,528,731	3,727,291	52,404	26,151	573,873	804,958
Closing balance	11,049	10,322	(150,135)	(83,849)	(2,438,969)	(1,137,008)	11,680	52,689	(72,711)	323,209

* Additions represents units creation and deductions represents units cancellation

Schedules to Fund Balance Sheet**Schedule: F-2****INVESTMENTS**

Particulars	Pension Balanced Fund II		Kotak Dynamic Growth Fund		Kotak Guaranteed Growth Fund		Kotak Pension Growth Fund		Kotak Aggressive Growth Fund	
	ULIF-046-24/01/10-PNBALFND2-107		ULIF-012-27/06/03-DYGWTFND-107		ULIF-013-27/06/03-GRTGWTFND-107		ULIF-030-07/01/09-PNGWTFND-107		ULIF-018-13/09/04-AGRGWTFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments										
Government Bonds	7,995	10,104	111,248	113,410	1,498,857	2,032,708	49,838	65,915	-	-
Corporate Bonds	1,029	2,053	5,144	8,261	296,985	221,239	4,994	4,046	-	-
Infrastructure Bonds	1,995	1,992	11,808	10,268	758,848	593,414	12,814	11,701	-	-
Equity	18,212	16,543	386,063	412,017	2,936,232	3,674,632	80,892	89,315	2,219,654	2,603,840
Money Market	-	-	-	-	-	-	-	-	25,883	-
Fixed Deposits\	9	9	1,871	1,871	27,679	27,679	313	313	10,162	10,162
Mutual Funds	-	340	-	1,533	-	14,882	-	5,909	-	8,655
Total	29,239	31,041	516,134	547,360	5,518,602	6,564,555	148,851	177,199	2,255,699	2,622,658
Other Investments										
Corporate Bonds	-	-	-	-	4,993	15,101	-	1,010	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	2,842	2,374	58,740	59,966	459,549	571,872	12,131	13,134	315,319	266,261
Money Market	4,999	-	6,999	-	90,985	-	4,999	-	67,989	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-
Venture Capital	-	-	-	-	-	-	-	-	-	-
PTC	-	-	-	-	-	-	-	-	-	-
Infrastructure Development Fund	-	-	-	-	-	-	-	-	-	-
Total	7,841	2,374	65,739	59,966	555,528	586,973	17,131	14,143	383,308	266,261
GRAND TOTAL	37,080	33,415	581,872	607,326	6,074,130	7,151,528	165,982	191,343	2,639,007	2,888,919
% of Approved Investments to Total	78.85%	92.90%	88.70%	90.13%	90.85%	91.79%	89.68%	92.61%	85.48%	90.78%
% of Other Investments to Total	21.15%	7.10%	11.30%	9.87%	9.15%	8.21%	10.32%	7.39%	14.52%	9.22%

Registration No: 107; Date of registration: January 10, 2001

Schedules forming part of the financial statements for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

Schedules to Fund Balance Sheet

Fund Balance Sheet for the Year Ended 31st March 2019

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

Particulars	Frontline Equity Fund		Pension Frontline Equity Fund		Kotak Opportunities Fund		Kotak Pension Opportunities Fund		Classic Opportunities Fund	
	ULIF-034-17/12/09-FRLEQFND-107		ULIF-044-11/01/10-PNFRLEQFND-107		ULIF-029-02/10/08-OPPFND-107		ULIF-032-17/07/09-PNOPPFND-107		ULIF-033-16/12/09-CLAOPPFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	3,833,573	3,442,609	69,205	113,934	3,570,754	5,206,903	71,181	115,937	21,811,936	14,787,917
Add: Additions during the year*	2,354,010	2,137,333	27,173	51,700	848,261	1,170,533	12,292	28,020	19,447,218	15,595,232
Less: Deductions during the year*	1,556,542	1,746,370	57,170	96,429	3,613,036	2,806,682	52,127	72,776	10,171,361	8,571,213
Closing balance	4,631,040	3,833,573	39,208	69,205	805,979	3,570,754	31,346	71,181	31,087,793	21,811,936

* Additions represents units creation and deductions represents units cancellation

Schedules to Fund Balance Sheet

Schedule: F-2

INVESTMENTS

Particulars	Frontline Equity Fund		Pension Frontline Equity Fund		Kotak Opportunities Fund		Kotak Pension Opportunities Fund		Classic Opportunities Fund	
	ULIF-034-17/12/09-FRLEQFND-107		ULIF-044-11/01/10-PNFRLEQFND-107		ULIF-029-02/10/08-OPPFND-107		ULIF-032-17/07/09-PNOPPFND-107		ULIF-033-16/12/09-CLAOPPFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments										
Government Bonds	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	6,014,432	4,952,609	199,550	206,458	6,825,005	9,284,283	171,875	201,712	34,019,267	25,950,601
Money Market	70,681	-	-	-	-	-	-	-	401,192	-
Fixed Deposits\	551	551	92	92	12,245	12,245	130	130	3,148	3,148
Mutual Funds	-	279,611	-	4,655	-	110,494	-	2,246	-	1,537,624
Total	6,085,665	5,232,771	199,641	211,204	6,837,250	9,407,022	172,005	204,088	34,423,607	27,491,373
Other Investments										
Corporate Bonds	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	879,326	730,873	30,635	31,372	1,305,682	1,330,145	32,907	29,210	6,582,082	3,648,024
Money Market	334,947	-	6,499	-	142,477	-	5,499	-	1,458,767	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-
Venture Capital	-	-	-	-	-	-	-	-	-	-
PTC	-	-	-	-	-	-	-	-	-	-
Infrastructure Development Fund	-	-	-	-	-	-	-	-	-	-
Total	1,214,273	730,873	37,134	31,372	1,448,160	1,330,145	38,406	29,210	8,040,849	3,648,024
GRAND TOTAL	7,299,937	5,963,644	236,776	242,576	8,285,410	10,737,168	210,411	233,298	42,464,457	31,139,397
% of Approved Investments to Total	83.37%	87.74%	84.32%	87.07%	82.52%	87.61%	81.75%	87.48%	81.06%	88.28%
% of Other Investments to Total	16.63%	12.26%	15.68%	12.93%	17.48%	12.39%	18.25%	12.52%	18.94%	11.72%

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

Schedules to Fund Balance Sheet

Fund Balance Sheet for the Year Ended 31st March 2019

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

Particulars	Pension Classic Opportunities Fund		Dynamic Floor Fund		Kotak Group Dynamic Floor Fund		Kotak Pension Floor Fund		Dynamic Floor Fund II	
	ULIF-042-07/01/10-PNCLAOPFND-107		ULIF-028-14/11/06-DYFLRFND-107		ULGF-015-07/01/10-DYFLRFND-107		ULIF-031-13/07/09-PNFLRFND-107		ULIF-035-17/12/09-DYFLRFND2-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	164,530	399,835	6,706,067	7,370,528	6,916	12,929	263,146	328,213	3,771,017	4,375,377
Add: Additions during the year*	78,274	122,792	761,978	925,787	59	539	21,159	29,340	519,455	605,177
Less: Deductions during the year*	235,716	358,097	2,452,545	1,590,247	74	6,551	83,777	94,407	826,705	1,209,537
Closing balance	7,087	164,530	5,015,500	6,706,067	6,901	6,916	200,529	263,146	3,463,766	3,771,017

* Additions represents units creation and deductions represents units cancellation

Schedules to Fund Balance Sheet

Schedule: F-2

INVESTMENTS

Particulars	Pension Classic Opportunities Fund		Dynamic Floor Fund		Kotak Group Dynamic Floor Fund		Kotak Pension Floor Fund		Dynamic Floor Fund II	
	ULIF-042-07/01/10-PNCLAOPFND-107		ULIF-028-14/11/06-DYFLRFND-107		ULGF-015-07/01/10-DYFLRFND-107		ULIF-031-13/07/09-PNFLRFND-107		ULIF-035-17/12/09-DYFLRFND2-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments										
Government Bonds	-	-	3,252,798	4,317,980	15,582	16,978	134,104	178,759	2,081,436	2,535,860
Corporate Bonds	-	-	678,121	537,425	2,964	-	27,986	21,444	426,475	305,895
Infrastructure Bonds	-	-	1,541,012	1,024,343	5,647	3,687	42,387	30,984	969,299	604,167
Equity	864,673	981,041	3,125,413	3,381,499	10,101	9,102	123,722	137,205	2,074,866	2,062,636
Money Market	-	-	-	-	-	-	-	-	-	-
Fixed Deposits\	401	401	6,783	6,783	345	345	750	750	2,727	2,727
Mutual Funds	-	30,528	-	131,456	-	4,001	-	8,087	-	114,772
Total	865,074	1,011,971	8,604,126	9,399,486	34,639	34,113	328,949	377,229	5,554,803	5,626,058
Other Investments										
Corporate Bonds	-	-	7,019	80,730	-	-	-	5,048	1,996	48,444
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	165,256	138,668	497,810	511,930	1,542	1,272	19,271	21,780	330,391	320,890
Money Market	22,996	-	24,496	-	1,500	-	21,996	-	273,456	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-
Venture Capital	-	-	-	-	-	-	-	-	-	-
PTC	-	-	-	-	-	-	-	-	-	-
Infrastructure Development Fund	-	-	-	-	-	-	-	-	-	-
Total	188,252	138,668	529,325	592,660	3,042	1,272	41,268	26,828	605,843	369,333
GRAND TOTAL	1,053,326	1,150,638	9,133,451	9,992,146	37,681	35,386	370,216	404,057	6,160,646	5,995,391
% of Approved Investments to Total	82.13%	87.95%	94.20%	94.07%	91.93%	96.40%	88.85%	93.36%	90.17%	93.84%
% of Other Investments to Total	17.87%	12.05%	5.80%	5.93%	8.07%	3.60%	11.15%	6.64%	9.83%	6.16%

Registration No: 107; Date of registration: January 10, 2001

Schedules forming part of the financial statements for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

Schedules to Fund Balance Sheet

Fund Balance Sheet for the Year Ended 31st March 2019

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

Particulars	Pension Floor Fund II		Guarantee Fund		Pension Guarantee Fund		Peak Guarantee Fund I		Kotak Group Prudent Fund	
	ULIF-043-08/01/10-PNFLRKFN2-107		ULIF-048-05/02/10-GRTFND-107		ULIF-038-21/12/09-PNGRTFND-107		ULIF-049-14/02/10-PKGRTFND1-107		ULGF-019-04/07/17-KGPFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	328,864	442,294	208,560	263,968	610,325	728,958	60,877	104,178	-	-
Add: Additions during the year*	44,553	52,645	14,903	18,677	52,406	65,234	0	3,182	190,713	-
Less: Deductions during the year*	137,712	166,076	46,875	74,085	120,617	183,867	20,143	46,483	3,655	-
Closing balance	235,705	328,864	176,588	208,560	542,113	610,325	40,734	60,877	187,058	-

* Additions represents units creation and deductions represents units cancellation

Schedules to Fund Balance Sheet

Schedule: F-2

INVESTMENTS

Particulars	Pension Floor Fund II		Guarantee Fund		Pension Guarantee Fund		Peak Guarantee Fund I		Kotak Group Prudent Fund	
	ULIF-043-08/01/10-PNFLRKFN2-107		ULIF-048-05/02/10-GRTFND-107		ULIF-038-21/12/09-PNGRTFND-107		ULIF-049-14/02/10-PKGRTFND1-107		ULGF-019-04/07/17-KGPFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments										
Government Bonds	207,443	272,873	80,321	117,724	234,188	344,541	74,018	79,297	53,297	-
Corporate Bonds	40,740	31,023	12,927	9,904	39,107	31,406	201	3,469	18,726	-
Infrastructure Bonds	69,914	48,052	35,211	17,552	112,171	48,012	7,408	24,699	56,938	-
Equity	189,524	206,043	185,376	113,021	551,690	328,600	-	32,143	29,409	-
Money Market	-	-	4,439	24,496	13,239	72,488	-	-	2,407	-
Fixed Deposits\	716	716	280	280	731	731	264	264	-	-
Mutual Funds	-	11,337	-	46,269	-	133,732	-	20,883	-	-
Total	508,337	570,043	318,552	329,245	951,126	959,511	81,891	160,754	160,778	-
Other Investments										
Corporate Bonds	-	5,048	-	1,010	-	2,019	-	1,010	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	29,815	34,078	1,535	2,104	4,568	6,116	-	593	4,251	-
Money Market	22,496	-	2,500	-	2,000	-	68,489	-	23,996	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-
Venture Capital	-	-	-	-	-	-	-	-	-	-
PTC	-	-	-	-	-	-	-	-	-	-
Infrastructure Development Fund	-	-	-	-	-	-	-	-	-	-
Total	52,311	39,126	4,035	3,114	6,568	8,135	68,489	1,602	28,247	-
GRAND TOTAL	560,648	609,169	322,588	332,359	957,694	967,646	150,380	162,356	189,025	-
% of Approved Investments to Total	90.67%	93.58%	98.75%	99.06%	99.31%	99.16%	54.46%	99.01%	85.06%	0.00%
% of Other Investments to Total	9.33%	6.42%	1.25%	0.94%	0.69%	0.84%	45.54%	0.99%	14.94%	0.00%

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

Schedules to Fund Balance Sheet**Fund Balance Sheet for the Year Ended 31st March 2019****Schedule: F-1****POLICYHOLDERS' CONTRIBUTION**

Particulars	Kotak Advantage Multiplier Fund II		Total	
	ULIF-026-21/04/06-ADVMULFND2-107		Current Year	Previous Year
	Current Year	Previous Year		
Opening balance	(13,596)	(13,596)	71,743,814	68,599,801
Add: Additions during the year*	0	-	43,532,030	39,942,464
Less: Deductions during the year*	-	-	39,624,954	36,798,452
Closing balance	(13,596)	(13,596)	75,650,889	71,743,814

* Additions represents units creation and deductions represents units cancellation

Schedules to Fund Balance Sheet**Schedule: F-2****INVESTMENTS**

Particulars	Kotak Advantage Multiplier Fund II		Total	
	ULIF-026-21/04/06-ADVMULFND2-107		Current Year	Previous Year
	Current Year	Previous Year		
Approved Investments				
Government Bonds	36	33	28,882,841	35,401,099
Corporate Bonds	-	-	5,549,476	3,498,436
Infrastructure Bonds	-	-	13,149,609	8,895,198
Equity	-	-	65,722,188	59,154,151
Money Market	-	-	7,338,680	4,947,472
Fixed Deposits\	-	-	78,704	78,704
Mutual Funds	-	5	-	3,436,067
Total	36	38	120,721,498	115,411,127
Other Investments				
Corporate Bonds	-	-	31,021	333,964
Infrastructure Bonds	-	-	-	-
Equity	-	-	11,540,126	8,361,877
Money Market	-	-	3,968,867	-
Mutual Funds	-	-	-	-
Venture Capital	-	-	-	-
PTC	-	-	-	-
Infrastructure Development Fund	-	-	-	-
Total	-	-	15,540,014	8,695,841
GRAND TOTAL	36	38	136,261,512	124,106,968
% of Approved Investments to Total	100.00%	100.00%	88.60%	92.99%
% of Other Investments to Total	0.00%	0.00%	11.40%	7.01%

Registration No: 107; Date of registration: January 10, 2001

Schedules forming part of the financial statements for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

Schedules to Fund Balance Sheet

Schedule: F - 3

CURRENT ASSETS

Particulars	Kotak Group Money Market Fund		Money Market Fund		Pension Money Market Fund II		Discontinued Policy Fund		Kotak Dynamic Gilt Fund	
	ULGF-001-27/06/03-MNMKFND-107		ULIF-041-05/01/10-MNMKFND-107		ULIF-039-28/12/09-PNMNMKFND-107		ULIF-050-23/03/11-DISPOLFND-107		ULIF-006-27/06/03-DYGLTFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	-	-	-	-	-	-	-	-	9,779	9,193
Cash & Bank Balance	202	1	120	23	431	1	193	40	112	4
Dividend Receivable	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	3,722
Unit Collection A/c#	-	-	-	-	-	-	-	-	-	-
Margin Money	-	-	-	-	-	-	-	-	-	-
Share Application Money	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	0	0	368,671	343,142	116	105	-	-	18,787	6,476
Total	202	1	368,791	343,166	547	106	193	40	28,678	19,396

Schedules to Fund Balance Sheet

Schedule: F - 4

CURRENT LIABILITIES

Particulars	Kotak Group Money Market Fund		Money Market Fund		Pension Money Market Fund II		Discontinued Policy Fund		Kotak Dynamic Gilt Fund	
	ULGF-001-27/06/03-MNMKFND-107		ULIF-041-05/01/10-MNMKFND-107		ULIF-039-28/12/09-PNMNMKFND-107		ULIF-050-23/03/11-DISPOLFND-107		ULIF-006-27/06/03-DYGLTFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	-	-	21	-	0	-	4	-	7	5,460
Other Current Liabilities	0	0	262	248	70	6	87,767	159,985	60	66
Unit Payable a/c#	-	-	-	-	-	-	-	-	-	-
Total	0	0	283	248	71	6	87,771	159,985	66	5,525

Break up of Other Expenses Under ULIP

Schedule: F - 5

OTHER EXPENSES*

Particulars	Kotak Group Money Market Fund		Money Market Fund		Pension Money Market Fund II		Discontinued Policy Fund		Kotak Dynamic Gilt Fund	
	ULGF-001-27/06/03-MNMKFND-107		ULIF-041-05/01/10-MNMKFND-107		ULIF-039-28/12/09-PNMNMKFND-107		ULIF-050-23/03/11-DISPOLFND-107		ULIF-006-27/06/03-DYGLTFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Policy Administration charge	-	-	17,712	18,679	342	425	1	1	850	924
Surrender charge	-	-	-	-	-	-	-	-	34	44
Switching charge	-	-	36	36	-	-	-	-	1	1
Mortality charge	20	0	31,219	24,980	1	1	1	1	2,640	2,410
Rider Premium charge	-	-	341	269	-	-	0	-	143	129
Partial withdrawal charge	-	-	31	29	-	-	-	-	6	4
Discontinuance Charges	-	-	2,486	1,155	-	-	-	-	21	16
Guarantee Charges	-	-	83	88	293	292	-	-	-	-
Subscription lapse forfeiture charges	-	-	-	-	-	-	-	-	-	-
Transaction Charges	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge	-	-	138	87	-	-	-	-	32	27
Service Tax, Swachh Bharat cess & Krishi Kalyan Cess	-	-	-	-	-	-	-	-	-	-
Total	20	0	52,045	45,324	635	717	2	2	3,728	3,556

*Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.

Represents inter fund receivables or payables, if any

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

Schedules to Fund Balance Sheet

Schedule: F - 3

CURRENT ASSETS

Particulars	Kotak Pension Gilt Fund		Kotak Group Gilt Fund		Kotak Dynamic Bond Fund		Kotak Pension Bond Fund		Kotak Group Bond Fund	
	ULIF-008-27/06/03-PNGLTFND-107		ULGF-002-27/06/03-GLTFND-107		ULIF-015-15/04/04-DYBNDFND-107		ULIF-017-15/04/04-PNBNDFND-107		ULGF-004-15/04/04-BNDFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	763	1,528	9,210	7,730	264,864	260,928	10,674	13,007	355,903	310,574
Cash & Bank Balance	495	1	337	4	920	2,900	244	183	798	2,003
Dividend Receivable	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	624	-	3,225	-	105,604	-	7,792	-	289,691
Unit Collection A/c#	-	-	-	-	-	-	-	-	-	-
Margin Money	-	-	-	-	-	-	-	-	-	-
Share Application Money	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	-	-	205	41,309	105,042	156,729	-	2,539	190,587	165,126
Total	1,258	2,153	9,753	52,268	370,826	526,162	10,919	23,521	547,287	767,394

Schedules to Fund Balance Sheet

Schedule: F - 4

CURRENT LIABILITIES

Particulars	Kotak Pension Gilt Fund		Kotak Group Gilt Fund		Kotak Dynamic Bond Fund		Kotak Pension Bond Fund		Kotak Group Bond Fund	
	ULIF-008-27/06/03-PNGLTFND-107		ULGF-002-27/06/03-GLTFND-107		ULIF-015-15/04/04-DYBNDFND-107		ULIF-017-15/04/04-PNBNDFND-107		ULGF-004-15/04/04-BNDFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	1	901	6	4,740	61	186,385	2	11,875	52	285,460
Other Current Liabilities	10,677	1,688	43	49	4,227	13,688	18,595	267	1,106	1,398
Unit Payable a/c#	-	-	-	-	-	-	-	-	-	-
Total	10,678	2,590	49	4,789	4,288	200,074	18,597	12,142	1,158	286,858

Break up of Other Expenses Under ULIP

Schedule: F - 5

OTHER EXPENSES*

Particulars	Kotak Pension Gilt Fund		Kotak Group Gilt Fund		Kotak Dynamic Bond Fund		Kotak Pension Bond Fund		Kotak Group Bond Fund	
	ULIF-008-27/06/03-PNGLTFND-107		ULGF-002-27/06/03-GLTFND-107		ULIF-015-15/04/04-DYBNDFND-107		ULIF-017-15/04/04-PNBNDFND-107		ULGF-004-15/04/04-BNDFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Policy Administration charge	233	313	-	-	28,924	37,864	2,280	2,843	-	-
Surrender charge	86	41	-	-	45	82	363	274	-	-
Switching charge	-	-	-	-	61	77	1	-	-	-
Mortality charge	13	14	615	538	57,765	52,948	13	15	11,143	8,735
Rider Premium charge	-	-	-	-	1,052	1,090	-	-	-	-
Partial withdrawal charge	-	-	-	-	114	88	-	-	-	-
Discontinuance Charges	-	-	-	-	1,627	1,085	-	-	-	-
Guarantee Charges	-	-	-	-	-	-	-	-	-	-
Subscription lapse forfeiture charges	-	-	-	-	-	-	-	-	-	-
Transaction Charges	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge	0	1	-	-	378	244	10	10	-	-
Service Tax, Swachh Bharat cess & Krishi Kalyan Cess	-	-	-	-	-	-	-	-	-	-
Total	333	369	615	538	89,966	93,478	2,667	3,142	11,143	8,735

*Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.

Represents inter fund receivables or payables, if any Schedules to Fund Balance Sheet

Registration No: 107; Date of registration: January 10, 2001

Schedules forming part of the financial statements for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

Schedule: F - 3

CURRENT ASSETS

Particulars	Kotak Group Short Term Bond Fund		Kotak Group Secure Capital Fund		Kotak Dynamic Floating Rate Fund		Kotak Pension Floating Rate Fund		Kotak Group Floating Rate Fund	
	ULGF-018-18/12/13-SHTRMBND-107		ULGF-016-12/04/11-SECCAPFND-107		ULIF-020-07/12/04-DYFLTRFND-107		ULIF-022-07/12/04-PNFLTRFND-107		ULGF-005-07/12/04-FLTRFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	32,618	12,134	82,875	120,985	4,661	3,619	189	513	22,932	15,622
Cash & Bank Balance	1,773	2,860	189	457	447	263	88	42	121	179
Dividend Receivable	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	-	89,700	-	-	-	-	-	-
Unit Collection A/c#	-	-	-	-	-	-	-	-	-	-
Margin Money	-	-	-	-	-	-	-	-	-	-
Share Application Money	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	352	244	694	24,579	-	821	-	-	472	388
Total	34,743	15,238	83,758	235,721	5,107	4,703	277	555	23,525	16,190

Schedules to Fund Balance Sheet

Schedule: F - 4

CURRENT LIABILITIES

Particulars	Kotak Group Short Term Bond Fund		Kotak Group Secure Capital Fund		Kotak Dynamic Floating Rate Fund		Kotak Pension Floating Rate Fund		Kotak Group Floating Rate Fund	
	ULGF-018-18/12/13-SHTRMBND-107		ULGF-016-12/04/11-SECCAPFND-107		ULIF-020-07/12/04-DYFLTRFND-107		ULIF-022-07/12/04-PNFLTRFND-107		ULGF-005-07/12/04-FLTRFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	-	-	15	100,901	-	-	-	-	-	18,609
Other Current Liabilities	70	-	2,237	609	51,183	649	1,017	4,371	960	96
Unit Payable a/c#	-	-	-	-	-	-	-	-	-	-
Total	70	-	2,252	101,510	51,183	649	1,017	4,371	960	18,705

Break up of Other Expenses Under ULIP

Schedule: F - 5

OTHER EXPENSES*

Particulars	Kotak Group Short Term Bond Fund		Kotak Group Secure Capital Fund		Kotak Dynamic Floating Rate Fund		Kotak Pension Floating Rate Fund		Kotak Group Floating Rate Fund	
	ULGF-018-18/12/13-SHTRMBND-107		ULGF-016-12/04/11-SECCAPFND-107		ULIF-020-07/12/04-DYFLTRFND-107		ULIF-022-07/12/04-PNFLTRFND-107		ULGF-005-07/12/04-FLTRFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Policy Administration charge	-	-	-	-	333	310	52	78	-	-
Surrender charge	-	-	-	-	75	9	98	20	-	-
Switching charge	-	-	-	-	-	1	-	-	-	-
Mortality charge	67	36	49	56	1,281	1,049	3	3	202	152
Rider Premium charge	-	-	-	-	37	34	-	-	-	-
Partial withdrawal charge	-	-	-	-	2	3	-	-	-	-
Discontinuance Charges	-	-	-	-	7	24	-	-	-	-
Guarantee Charges	-	-	-	-	-	-	-	-	-	-
Subscription lapse forfeiture charges	-	-	-	-	-	-	-	-	-	-
Transaction Charges	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge	-	-	-	-	13	14	-	0	-	-
Service Tax, Swachh Bharat cess & Krishi Kalyan Cess	-	-	-	-	-	-	-	-	-	-
Total	67	36	49	56	1,748	1,444	153	102	202	152

*Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.

Represents inter fund receivables or payables, if any

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

Schedule: F - 3**CURRENT ASSETS**

Particulars	Kotak Dynamic Balanced Fund		Kotak Guaranteed Balanced Fund		Kotak Pension Balanced Fund		Kotak Group Balanced Fund		Balanced Fund	
	ULIF-009-27/06/03- DYBALFND-107		ULIF-010-27/06/03- GRTBALFND-107		ULIF-011-27/06/03- PNBALFND-107		ULGF-003-27/06/03- BALFND-107		ULIF-037-21/12/09- BALKFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	1,677	1,987	10,346	9,781	11,695	17,861	95,564	65,634	14,215	9,800
Cash & Bank Balance	242	2	305	7	521	414	1,086	136	368	12
Dividend Receivable	6	8	17	22	18	44	191	180	29	27
Receivable for Sale of Investments	1,451	717	12,366	10,492	10,347	25,363	57,190	52,348	9,527	10,393
Unit Collection A/c#	-	-	-	-	-	-	-	-	-	-
Margin Money	-	-	-	-	-	-	-	-	-	-
Share Application Money	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	7	141	13	-	1	-	30,608	46,493	50,651	63,357
Total	3,383	2,854	23,047	20,302	22,582	43,681	184,639	164,791	74,790	83,588

Schedules to Fund Balance Sheet**Schedule: F - 4****CURRENT LIABILITIES**

Particulars	Kotak Dynamic Balanced Fund		Kotak Guaranteed Balanced Fund		Kotak Pension Balanced Fund		Kotak Group Balanced Fund		Balanced Fund	
	ULIF-009-27/06/03- DYBALFND-107		ULIF-010-27/06/03- GRTBALFND-107		ULIF-011-27/06/03- PNBALFND-107		ULGF-003-27/06/03- BALFND-107		ULIF-037-21/12/09- BALKFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	491	1,261	832	8,808	645	13,131	88,624	99,277	15,662	17,835
Other Current Liabilities	1,527	37	24,745	8,560	37,938	55,599	883	805	199	186
Unit Payable a/c#	-	-	-	-	-	-	-	-	-	-
Total	2,019	1,298	25,576	17,368	38,583	68,730	89,507	100,082	15,861	18,020

Break up of Other Expenses Under ULIP**Schedule: F - 5****OTHER EXPENSES***

Particulars	Kotak Dynamic Balanced Fund		Kotak Guaranteed Balanced Fund		Kotak Pension Balanced Fund		Kotak Group Balanced Fund		Balanced Fund	
	ULIF-009-27/06/03- DYBALFND-107		ULIF-010-27/06/03- GRTBALFND-107		ULIF-011-27/06/03- PNBALFND-107		ULGF-003-27/06/03- BALFND-107		ULIF-037-21/12/09- BALKFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Policy Administration charge	119	135	1,728	1,995	5,059	8,797	-	-	11,234	8,757
Surrender charge	4	11	-	-	552	463	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	6	5
Mortality charge	824	942	1,409	1,603	489	602	3,317	3,395	14,856	11,342
Rider Premium charge	151	171	-	-	-	-	-	-	589	351
Partial withdrawal charge	-	-	-	-	-	-	-	-	13	13
Discontinuance Charges	-	-	-	-	-	-	-	-	638	427
Guarantee Charges	-	-	-	-	-	-	-	-	-	-
Subscription lapse forfeiture charges	-	-	(10)	(1,158)	(216)	(1,519)	-	-	-	-
Transaction Charges	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge	124	136	5	6	16	31	-	-	42	47
Service Tax, Swachh Bharat cess & Krishi Kalyan Cess	-	-	-	-	-	-	-	-	-	-
Total	1,222	1,395	3,132	2,446	5,900	8,374	3,317	3,395	27,378	20,941

*Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.

Represents inter fund receivables or payables, if any Schedule: F - 3

Registration No: 107; Date of registration: January 10, 2001

Schedules forming part of the financial statements for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

Schedule: F - 3

CURRENT ASSETS

Particulars	Pension Balanced Fund II		Kotak Dynamic Growth Fund		Kotak Guaranteed Growth Fund		Kotak Pension Growth Fund		Kotak Aggressive Growth Fund	
	ULIF-046-24/01/10-PNBALFND2-107		ULIF-012-27/06/03-DYGWTFND-107		ULIF-013-27/06/03-GRTGWTFND-107		ULIF-030-07/01/09-PNGWTFND-107		ULIF-018-13/09/04-AGRGWTFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	254	327	3,252	3,530	67,154	70,749	1,518	1,885	503	449
Cash & Bank Balance	85	1	299	1	455	295	403	2	514	4
Dividend Receivable	1	1	23	29	186	273	5	6	176	58
Receivable for Sale of Investments	320	375	17,544	6,389	60,818	93,970	3,667	1,797	56,769	-
Unit Collection A/c#	-	-	-	-	-	-	-	-	-	-
Margin Money	-	-	-	-	-	-	-	-	-	-
Share Application Money	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	149	184	80	-	-	-	237	17	4,926	-
Total	809	889	21,199	9,950	128,613	165,286	5,829	3,706	62,888	511

Schedules to Fund Balance Sheet

Schedule: F - 4

CURRENT LIABILITIES

Particulars	Pension Balanced Fund II		Kotak Dynamic Growth Fund		Kotak Guaranteed Growth Fund		Kotak Pension Growth Fund		Kotak Aggressive Growth Fund	
	ULIF-046-24/01/10-PNBALFND2-107		ULIF-012-27/06/03-DYGWTFND-107		ULIF-013-27/06/03-GRTGWTFND-107		ULIF-030-07/01/09-PNGWTFND-107		ULIF-018-13/09/04-AGRGWTFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	138	208	1,909	839	5,357	59,369	133	1,223	1,763	-
Other Current Liabilities	6	6	1,566	4,522	7,244	290,066	3,725	40	1,157	41,905
Unit Payable a/c#	-	-	-	-	-	-	-	-	-	-
Total	144	214	3,475	5,361	12,601	349,434	3,859	1,263	2,920	41,905

Break up of Other Expenses Under ULIP

Schedule: F - 5

OTHER EXPENSES*

Particulars	Pension Balanced Fund II		Kotak Dynamic Growth Fund		Kotak Guaranteed Growth Fund		Kotak Pension Growth Fund		Kotak Aggressive Growth Fund	
	ULIF-046-24/01/10-PNBALFND2-107		ULIF-012-27/06/03-DYGWTFND-107		ULIF-013-27/06/03-GRTGWTFND-107		ULIF-030-07/01/09-PNGWTFND-107		ULIF-018-13/09/04-AGRGWTFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Policy Administration charge	176	188	541	653	21,126	28,084	660	758	3,154	3,786
Surrender charge	-	-	8	89	6	167	359	434	47	443
Switching charge	-	-	-	-	-	1	-	-	7	4
Mortality charge	-	-	2,427	2,730	13,029	16,009	-	-	14,645	16,263
Rider Premium charge	-	-	584	679	-	-	-	-	3,732	4,377
Partial withdrawal charge	-	-	-	-	-	1	-	-	-	0
Discontinuance Charges	-	-	-	-	-	-	-	-	-	-
Guarantee Charges	-	-	-	-	73	83	-	-	-	-
Subscription lapse forfeiture charges	-	-	(7)	(7)	(239)	(1,024)	-	-	(21)	(97)
Transaction Charges	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge	-	-	199	224	11	21	-	-	606	669
Service Tax, Swachh Bharat cess & Krishi Kalyan Cess	-	-	-	-	-	-	-	-	-	-
Total	176	188	3,753	4,368	34,006	43,341	1,020	1,192	22,170	25,446

*Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.

Represents inter fund receivables or payables, if any

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

Schedule: F - 3**CURRENT ASSETS**

Particulars	Frontline Equity Fund		Pension Frontline Equity Fund		Kotak Opportunities Fund		Kotak Pension Opportunities Fund		Classic Opportunities Fund	
	ULIF-034-17/12/09-FRLEQFND-107		ULIF-044-11/01/10-PNFRLEQFND-107		ULIF-029-02/10/08-OPPFND-107		ULIF-032-17/07/09-PNOPPFND-107		ULIF-033-16/12/09-CLAOPPFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	27	24	5	4	607	541	6	6	156	139
Cash & Bank Balance	220	60	272	2	237	46	233	2	1,110	300
Dividend Receivable	426	255	12	17	431	160	10	3	1,680	181
Receivable for Sale of Investments	100,774	5,431	3,221	3,000	117,177	185,644	1,429	5,840	236,221	69,918
Unit Collection A/c#	-	-	-	-	-	-	-	-	-	-
Margin Money	-	-	-	-	-	-	-	-	-	-
Share Application Money	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	120,805	117,369	17	127	555	0	24	1	1,289,007	1,330,647
Total	222,253	123,139	3,526	3,149	119,007	186,391	1,704	5,852	1,528,174	1,401,185

Schedules to Fund Balance Sheet**Schedule: F - 4****CURRENT LIABILITIES**

Particulars	Frontline Equity Fund		Pension Frontline Equity Fund		Kotak Opportunities Fund		Kotak Pension Opportunities Fund		Classic Opportunities Fund	
	ULIF-034-17/12/09-FRLEQFND-107		ULIF-044-11/01/10-PNFRLEQFND-107		ULIF-029-02/10/08-OPPFND-107		ULIF-032-17/07/09-PNOPPFND-107		ULIF-033-16/12/09-CLAOPPFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	67,068	45,003	1,040	468	34,846	43,738	634	-	280,167	276,623
Other Current Liabilities	949	1,020	163	42	107,803	319,856	52	65	5,476	5,338
Unit Payable a/c#	-	-	-	-	-	-	-	-	-	-
Total	68,017	46,023	1,203	510	142,649	363,594	685	65	285,642	281,961

Break up of Other Expenses Under ULIP**Schedule: F - 5****OTHER EXPENSES***

Particulars	Frontline Equity Fund		Pension Frontline Equity Fund		Kotak Opportunities Fund		Kotak Pension Opportunities Fund		Classic Opportunities Fund	
	ULIF-034-17/12/09-FRLEQFND-107		ULIF-044-11/01/10-PNFRLEQFND-107		ULIF-029-02/10/08-OPPFND-107		ULIF-032-17/07/09-PNOPPFND-107		ULIF-033-16/12/09-CLAOPPFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Policy Administration charge	19,371	18,068	1,052	1,233	45,103	58,432	888	1,100	214,897	153,988
Surrender charge	9	55	6	-	463	871	193	181	37	99
Switching charge	6	13	-	-	5	19	-	0	29	28
Mortality charge	35,486	27,815	1	2	42,817	48,229	-	-	329,716	209,358
Rider Premium charge	845	825	-	-	1,763	1,930	-	-	8,522	7,219
Partial withdrawal charge	41	65	-	-	4	7	-	-	272	365
Discontinuance Charges	732	632	-	-	-	-	-	-	10,447	5,473
Guarantee Charges	33	28	-	-	-	-	-	-	-	-
Subscription lapse forfeiture charges	-	-	-	-	-	0	-	-	-	(23)
Transaction Charges	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge	255	183	-	-	70	87	-	-	2,602	1,307
Service Tax, Swachh Bharat cess & Krishi Kalyan Cess	-	-	-	-	-	-	-	-	-	-
Total	56,778	47,683	1,059	1,235	90,225	109,574	1,081	1,282	566,523	377,813

*Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.

Represents inter fund receivables or payables, if any

Registration No: 107; Date of registration: January 10, 2001

Schedules forming part of the financial statements for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

Schedule: F - 3

CURRENT ASSETS

Particulars	Pension Classic Opportunities Fund				Kotak Group Dynamic Floor Fund				Kotak Pension Floor Fund		Dynamic Floor Fund II					
	ULIF-042-07/01/10-PNCLAOPFND-107				ULIF-028-14/11/06-DYFLRFND-107				ULGF-015-07/01/10-DYFLRFND-107		ULIF-031-13/07/09-PNFLRFND-107		ULIF-035-17/12/09-DYFLRFND2-107			
	Current Year		Previous Year		Current Year		Previous Year		Current Year		Previous Year		Current Year		Previous Year	
	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	
Accrued Interest	20	18	145,238	148,362	705	471	5,036	5,916	124,569	87,821						
Cash & Bank Balance	285	6	574	1,293	342	2	479	93	665	1,199						
Dividend Receivable	63	32	124	152	0	0	5	6	81	93						
Receivable for Sale of Investments	13,541	3,366	62,019	116,911	183	159	2,131	5,911	7,261	69,987						
Unit Collection A/c#	-	-	-	-	-	-	-	-	-	-						
Margin Money	-	-	-	-	-	-	-	-	-	-						
Share Application Money	-	-	-	-	-	-	-	-	-	-						
Other Current Assets (for Investments)	74	52	147	-	1	5	21	339	17,028	21,123						
Total	13,984	3,474	208,102	266,718	1,232	637	7,672	12,264	149,605	180,222						

Schedules to Fund Balance Sheet

Schedule: F - 4

CURRENT LIABILITIES

Particulars	Pension Classic Opportunities Fund				Kotak Group Dynamic Floor Fund				Kotak Pension Floor Fund		Dynamic Floor Fund II					
	ULIF-042-07/01/10-PNCLAOPFND-107				ULIF-028-14/11/06-DYFLRFND-107				ULGF-015-07/01/10-DYFLRFND-107		ULIF-031-13/07/09-PNFLRFND-107		ULIF-035-17/12/09-DYFLRFND2-107			
	Current Year		Previous Year		Current Year		Previous Year		Current Year		Previous Year		Current Year		Previous Year	
	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	
Payable for Purchase of Investments	4,688	4,847	10,346	119,393	81	297	434	4,072	38,650	72,168						
Other Current Liabilities	2,167	788	222,210	18,532	5	6	71	94	828	1,078						
Unit Payable a/c#	-	-	-	-	-	-	-	-	-	-						
Total	6,855	5,636	232,556	137,925	86	302	505	4,166	39,478	73,247						

Break up of Other Expenses Under ULIP

Schedule: F - 5

OTHER EXPENSES*

Particulars	Pension Classic Opportunities Fund				Kotak Group Dynamic Floor Fund				Kotak Pension Floor Fund		Dynamic Floor Fund II					
	ULIF-042-07/01/10-PNCLAOPFND-107				ULIF-028-14/11/06-DYFLRFND-107				ULGF-015-07/01/10-DYFLRFND-107		ULIF-031-13/07/09-PNFLRFND-107		ULIF-035-17/12/09-DYFLRFND2-107			
	Current Year		Previous Year		Current Year		Previous Year		Current Year		Previous Year		Current Year		Previous Year	
	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	
Policy Administration charge	4,921	6,006	52,304	57,146	-	-	1,525	1,951	16,496	18,774						
Surrender charge	17	-	1,198	4,333	-	-	1,272	2,598	54	211						
Switching charge	-	3	10	22	-	-	-	1	207	185						
Mortality charge	-	-	52,092	56,169	-	-	-	-	17,893	20,201						
Rider Premium charge	-	-	3,499	4,123	-	-	-	-	2,336	2,728						
Partial withdrawal charge	-	-	5	2	-	-	-	-	48	60						
Discontinuance Charges	-	-	-	-	-	-	-	-	-	(6)						
Guarantee Charges	-	-	-	-	-	-	-	-	-	-						
Subscription lapse forfeiture charges	-	-	(56)	(187)	-	-	(14)	-	-	(23)						
Transaction Charges	-	-	-	-	-	-	-	-	-	-						
Miscellaneous charge	-	-	95	100	-	-	-	-	9	11						
Service Tax, Swachh Bharat cess & Krishi Kalyan Cess	-	-	-	-	-	-	-	-	-	-						
Total	4,938	6,009	109,146	121,709	-	-	2,783	4,550	37,044	42,142						

*Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.

Represents inter fund receivables or payables, if any

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

Schedule: F - 3**CURRENT ASSETS**

Particulars	Pension Floor Fund II		Guarantee Fund		Pension Guarantee Fund		Peak Guarantee Fund I		Kotak Group Prudent Fund	
	ULIF-043-08/01/10-PNFLRKFND2-107		ULIF-048-05/02/10-GRTFND-107		ULIF-038-21/12/09-PNGRTFND-107		ULIF-049-14/02/10-PKGRTFND1-107		ULGF-019-04/07/17-KGPFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	7,766	8,658	3,270	3,528	9,828	10,144	1,025	1,730	3,649	-
Cash & Bank Balance	17	185	458	125	567	189	353	9	229	-
Dividend Receivable	8	9	21	-	63	-	-	-	1	-
Receivable for Sale of Investments	4,083	7,908	-	3,409	-	11,157	-	-	316	-
Unit Collection A/c#	-	-	-	-	-	-	-	-	-	-
Margin Money	-	-	-	-	-	-	-	-	-	-
Share Application Money	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	1,878	1,493	811	1,446	2,144	3,214	-	-	3,048	-
Total	13,752	18,252	4,560	8,508	12,603	24,704	1,378	1,739	7,243	-

Schedules to Fund Balance Sheet**Schedule: F - 4****CURRENT LIABILITIES**

Particulars	Pension Floor Fund II		Guarantee Fund		Pension Guarantee Fund		Peak Guarantee Fund I		Kotak Group Prudent Fund	
	ULIF-043-08/01/10-PNFLRKFND2-107		ULIF-048-05/02/10-GRTFND-107		ULIF-038-21/12/09-PNGRTFND-107		ULIF-049-14/02/10-PKGRTFND1-107		ULGF-019-04/07/17-KGPFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	714	6,664	5,787	12,120	15,360	38,890	-	-	506	-
Other Current Liabilities	77	193	440	127	186	3,155	58	128	19	-
Unit Payable a/c#	-	-	-	-	-	-	-	-	-	-
Total	791	6,857	6,227	12,247	15,545	42,046	58	128	525	-

Break up of Other Expenses Under ULIP**Schedule: F - 5****OTHER EXPENSES***

Particulars	Pension Floor Fund II		Guarantee Fund		Pension Guarantee Fund		Peak Guarantee Fund I		Kotak Group Prudent Fund	
	ULIF-043-08/01/10-PNFLRKFND2-107		ULIF-048-05/02/10-GRTFND-107		ULIF-038-21/12/09-PNGRTFND-107		ULIF-049-14/02/10-PKGRTFND1-107		ULGF-019-04/07/17-KGPFND-107	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Policy Administration charge	3,063	3,706	1,022	1,218	3,875	4,394	-	-	-	-
Surrender charge	6	-	-	-	-	-	-	-	-	-
Switching charge	15	45	-	-	-	-	-	-	-	-
Mortality charge	-	-	245	382	-	-	723	806	71	-
Rider Premium charge	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	1	4	-	-	1	-	-	-
Discontinuance Charges	-	-	-	-	-	-	-	-	-	-
Guarantee Charges	-	-	2,079	2,163	5,003	5,176	-	-	-	-
Subscription lapse forfeiture charges	-	-	-	-	-	(30)	-	-	-	-
Transaction Charges	-	-	-	-	-	-	-	-	-	-
Miscellaneous charge	-	-	-	0	-	-	0	0	-	-
Service Tax, Swachh Bharat cess & Krishi Kalyan Cess	-	-	-	-	-	-	-	-	-	-
Total	3,084	3,751	3,347	3,766	8,877	9,539	723	807	71	-

*Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.

Represents inter fund receivables or payables, if any

Registration No: 107; Date of registration: January 10, 2001

Schedules

forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

Schedule: F - 3

CURRENT ASSETS

Particulars	Kotak Advantage Multiplier Fund II		Total	
	ULIF-026-21/04/06-ADVMULFND2-107			
	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	1	1	1,302,554	1,205,199
Cash & Bank Balance	5	1	16,794	13,347
Dividend Receivable	-	-	3,579	1,556
Receivable for Sale of Investments	-	-	778,357	1,190,843
Unit Collection A/c#	-	-	-	-
Margin Money	-	-	-	-
Share Application Money	-	-	-	-
Other Current Assets (for Investments)	-	-	2,207,159	2,327,464
Total	5	2	4,308,441	4,738,410

Schedules to Fund Balance Sheet

Schedule: F - 4

CURRENT LIABILITIES

Particulars	Kotak Advantage Multiplier Fund II		Total	
	ULIF-026-21/04/06-ADVMULFND2-107			
	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	-	-	576,041	1,440,562
Other Current Liabilities	0	0	597,768	935,337
Unit Payable a/c#	-	-	-	-
Total	0	0	1,173,809	2,375,899

Break up of Other Expenses Under ULIP

Schedule: F - 5

OTHER EXPENSES*

Particulars	Kotak Advantage Multiplier Fund II		Total	
	ULIF-026-21/04/06-ADVMULFND2-107			
	Current Year	Previous Year	Current Year	Previous Year
Policy Administration charge	-	-	459,042	440,605
Surrender charge	-	-	4,933	10,426
Switching charge	-	-	384	442
Mortality charge	-	-	635,072	506,788
Rider Premium charge	-	-	23,595	23,926
Partial withdrawal charge	-	-	537	641
Discontinuance Charges	-	-	15,958	8,807
Guarantee Charges	-	-	7,563	7,828
Subscription lapse forfeiture charges	-	-	(564)	(4,068)
Transaction Charges	-	-	-	-
Miscellaneous charge	-	-	4,606	3,203
Service Tax, Swachh Bharat cess & Krishi Kalyan Cess	-	-	-	-
Total	-	-	1,151,126	998,598

*Any expense which is 1% of the total expenses incurred should be disclosed as a separate line item.

Represents inter fund receivables or payables, if any

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
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(Currency: In thousands of Indian Rupees unless otherwise stated)

25E Unit Linked Disclosures - Other Disclosures

Statement Showing Receipts and Payments made to Related Parties

Sr No	Related Parties	SFIN	Kotak Securities Ltd - Brokerage	Kotak Mahindra Prime Ltd - Interest Income on Debenture's
1	Kotak Group Money Market Fund	ULGF-001-27/06/03-MNMKFND-107	-	-
2	Money Market Fund	ULIF-041-05/01/10-MNMKFFND-107	-	-
3	Pension Money Market Fund II	ULIF-039-28/12/09-PNMNMKFND-107	-	-
4	Discontinued Policy Fund	ULIF-050-23/03/11-DISPOLFND-107	-	-
5	Kotak Dynamic Gilt Fund	ULIF-006-27/06/03-DYGLTFND-107	-	-
6	Kotak Pension Gilt Fund	ULIF-008-27/06/03-PNGLTFND-107	-	-
7	Kotak Group Gilt Fund	ULGF-002-27/06/03-GLTFND-107	-	-
8	Kotak Dynamic Bond Fund	ULIF-015-15/04/04-DYBDFND-107	-	5,936
9	Kotak Pension Bond Fund	ULIF-017-15/04/04-PNBDFND-107	-	302
10	Kotak Group Bond Fund	ULGF-004-15/04/04-BNDFND-107	-	7,914
11	Kotak Group Short Term Bond Fund	ULGF-018-18/12/13-SHTRMBND-107	-	990
12	Kotak Group Secure Capital Fund	ULGF-016-12/04/11-SECCAPFND-107	-	1,834
13	Kotak Dynamic Floating Rate Fund	ULIF-020-07/12/04-DYFLTRFND-107	-	-
14	Kotak Pension Floating Rate Fund	ULIF-022-07/12/04-PNFLTRFND-107	-	-
15	Kotak Group Floating Rate Fund	ULGF-005-07/12/04-FLTRFND-107	-	-
16	Kotak Group Prudent Fund	ULGF-019-04/07/17-KGPFND-107	2	-
17	Kotak Dynamic Balanced Fund	ULIF-009-27/06/03-DYBALFND-107	27	141
18	Kotak Guaranteed Balanced Fund	ULIF-010-27/06/03-GRTBALFND-107	86	587
19	Kotak Pension Balanced Fund	ULIF-011-27/06/03-PNBALFND-107	157	77
20	Kotak Group Balanced Fund	ULGF-003-27/06/03-BALFND-107	879	4,656
21	Balanced Fund	ULIF-037-21/12/09-BALKFND-107	147	970
22	Pension Balanced Fund II	ULIF-046-24/01/10-PNBALFND2-107	4	32
23	Kotak Dynamic Growth Fund	ULIF-012-27/06/03-DYGWTFND-107	111	-
24	Kotak Guaranteed Growth Fund	ULIF-013-27/06/03-GRTGWTFND-107	820	2,870
25	Kotak Pension Growth Fund	ULIF-030-07/01/09-PNGWTFND-107	24	124
26	Kotak Aggressive Growth Fund	ULIF-018-13/09/04-AGRGWTFND-107	702	-
27	Frontline Equity Fund	ULIF-034-17/12/09-FRLEQUFND-107	1,650	-
28	Pension Frontline Equity Fund	ULIF-044-11/01/10-PNFRLEQUFND-107	51	-
29	Kotak Opportunities Fund	ULIF-029-02/10/08-OPPFND-107	3,559	-
30	Kotak Pension Opportunities Fund	ULIF-032-17/07/09-PNOPPFND-107	83	-
31	Classic Opportunities Fund	ULIF-033-16/12/09-CLAOPPFND-107	14,051	-
32	Pension Classic Opportunities Fund	ULIF-042-07/01/10-PNCLAOPPFND-107	416	-
33	Dynamic Floor Fund	ULIF-028-14/11/06-DYFLRFND-107	882	7,524
34	Kotak Group Dynamic Floor Fund	ULGF-015-07/01/10-DYFLRFND-107	2	32
35	Kotak Pension Floor Fund	ULIF-031-13/07/09-PNFLRFND-107	34	263
36	Dynamic Floor Fund II	ULIF-035-17/12/09-DYFLRFND2-107	530	4,814
37	Pension Floor Fund II	ULIF-043-08/01/10-PNFLRFND2-107	51	420
38	Guarantee Fund	ULIF-048-05/02/10-GRTFND-107	-	245
39	Pension Guarantee Fund	ULIF-038-21/12/09-PNGRTFND-107	-	700
40	Peak Guarantee Fund I	ULIF-049-14/02/10-PKGRTFND1-107	-	-
41	Kotak Advantage Multiplier Fund II	ULIF-026-21/04/06-ADMULFND2-107	-	-
Grand Total			24,269	40,430

16 - Units created on 01/06/2018

Registration No: 107; Date of registration: January 10, 2001

Schedules forming part of the financial statements for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25E Unit Linked Disclosures - Other Disclosures

Fund Performance of Unit Linked Funds as on 31.03.2019 (Absolute Growth %)

Sr No	Fund Names	SFIN code	Year of Inception	*Returns								
				2019	2018	2017	2016	2015	2014	2013	2012	Inception
1	Kotak Group Money Market Fund	ULGF-001-27/06/03-MNMKFND-107	2003-04	5.80%	4.89%	4.01%	7.34%	8.64%	NA	NA	NA	44.40%
2	Money Market Fund	ULIF-041-05/01/10-MNMKFND-107	2009-10	6.94%	6.17%	7.33%	8.01%	8.66%	8.69%	9.37%	8.55%	5.02%
3	Pension Money Market Fund II	ULIF-039-28/12/09-PNMNMKFND-107	2009-10	6.96%	6.19%	7.36%	8.04%	8.64%	8.58%	9.22%	8.43%	5.27%
4	Discontinued Policy Fund	ULIF-050-23/03/11-DISPOLFND-107	2010-11	6.31%	5.79%	6.57%	7.45%	8.64%	8.35%	9.73%	8.09%	NA
5	Kotak Dynamic Gilt Fund	ULIF-006-27/06/03-DYGLTFND-107	2003-04	8.75%	4.56%	10.94%	6.85%	18.14%	1.79%	11.96%	6.61%	6.79%
6	Kotak Pension Gilt Fund	ULIF-008-27/06/03-PNGLTFND-107	2003-04	8.91%	4.63%	10.96%	6.89%	18.08%	1.85%	11.93%	6.58%	6.66%
7	Kotak Group Gilt Fund	ULGF-002-27/06/03-GLTFND-107	2003-04	8.91%	4.96%	11.18%	6.96%	18.51%	1.93%	12.15%	6.89%	7.01%
8	Kotak Dynamic Bond Fund	ULIF-015-15/04/04-DYBDFND-107	2004-05	7.85%	4.35%	10.91%	7.12%	16.04%	3.34%	11.72%	9.35%	6.90%
9	Kotak Pension Bond Fund	ULIF-017-15/04/04-PNBDFND-107	2004-05	7.85%	4.20%	10.90%	7.24%	15.98%	3.34%	11.61%	9.48%	6.85%
10	Kotak Group Bond Fund	ULGF-004-15/04/04-BNDFND-107	2004-05	8.32%	4.93%	11.39%	7.56%	16.59%	3.77%	12.21%	10.30%	8.37%
11	Kotak Group Short Term Bond Fund	ULGF-018-18/12/13-SHTRMBND-107	2015-16	7.09%	6.18%	8.23%	NA	NA	NA	NA	NA	NA
12	Kotak Group Secure Capital Fund	ULGF-016-12/04/11-5ECCAPFND-107	2011-12	8.10%	5.01%	11.01%	7.26%	16.28%	3.71%	12.16%	NA	NA
13	Kotak Dynamic Floating Rate Fund	ULIF-020-07/12/04-DYFLTRFND-107	2004-05	6.32%	5.20%	7.66%	7.22%	10.18%	11.59%	8.56%	7.65%	5.83%
14	Kotak Pension Floating Rate Fund	ULIF-022-07/12/04-PNFLTRFND-107	2004-05	6.50%	5.19%	7.64%	7.16%	10.14%	11.54%	8.56%	7.61%	5.91%
15	Kotak Group Floating Rate Fund	ULGF-005-07/12/04-FLTRFND-107	2004-05	7.11%	5.61%	8.21%	7.67%	10.52%	11.99%	9.08%	8.08%	6.28%
16	Kotak Group Prudent Fund	ULGF-019-04/07/17-KGPFND-107	2018-19	10.56%	NA	NA	NA	NA	NA	NA	NA	NA
17	Kotak Dynamic Balanced Fund	ULIF-009-27/06/03-DYBALFND-107	2003-04	9.72%	7.57%	16.92%	0.32%	29.17%	12.20%	8.97%	-1.44%	8.91%
18	Kotak Guaranteed Balanced Fund	ULIF-010-27/06/03-GRTBALFND-107	2003-04	9.24%	6.65%	16.27%	1.88%	24.22%	6.90%	9.30%	3.13%	6.93%
19	Kotak Pension Balanced Fund	ULIF-011-27/06/03-PNBALFND-107	2003-04	9.24%	6.39%	16.13%	1.90%	24.19%	6.88%	9.34%	3.17%	6.84%
20	Kotak Group Balanced Fund	ULGF-003-27/06/03-BALFND-107	2003-04	9.82%	8.24%	17.64%	0.61%	29.82%	12.49%	9.11%	-1.12%	9.41%
21	Balanced Fund	ULIF-037-21/12/09-BALKFND-107	2009-10	9.13%	7.61%	16.86%	0.40%	29.19%	11.60%	8.91%	-1.53%	8.48%
22	Pension Balanced Fund II	ULIF-046-24/01/10-PNBALFND2-107	2009-10	9.18%	7.36%	17.60%	0.41%	28.81%	12.06%	8.52%	-0.96%	8.08%
23	Kotak Dynamic Growth Fund	ULIF-012-27/06/03-DYGWTFND-107	2003-04	10.15%	8.48%	19.76%	-2.20%	33.59%	14.90%	8.11%	-4.57%	10.26%
24	Kotak Guaranteed Growth Fund	ULIF-013-27/06/03-GRTGWTFND-107	2003-04	9.21%	7.10%	17.34%	0.44%	26.42%	8.22%	8.78%	1.54%	7.57%
25	Kotak Pension Growth Fund	ULIF-030-07/01/09-PNGWTFND-107	2008-09	9.49%	7.28%	16.77%	0.56%	26.08%	8.17%	8.80%	1.52%	7.77%
26	Kotak Aggressive Growth Fund	ULIF-018-13/09/04-AGRGWTFND-107	2004-05	10.26%	10.07%	22.34%	-5.44%	39.39%	18.13%	6.87%	-7.41%	10.97%
27	Frontline Equity Fund	ULIF-034-17/12/09-FRLEQUFND-107	2009-10	10.44%	10.16%	23.07%	-4.11%	39.40%	17.73%	7.31%	-6.80%	11.91%
28	Pension Frontline Equity Fund	ULIF-044-11/01/10-PNFRLEQUFND-107	2009-10	11.09%	9.97%	22.97%	-4.27%	39.64%	18.11%	7.43%	-6.96%	11.34%
29	Kotak Opportunities Fund	ULIF-029-02/10/08-OPPFND-107	2008-09	6.37%	9.83%	24.03%	-6.37%	45.93%	15.58%	7.63%	-5.25%	11.84%
30	Kotak Pension Opportunities Fund	ULIF-032-17/07/09-PNOPPFND-107	2009-10	6.29%	9.85%	23.79%	-6.19%	45.23%	15.26%	7.52%	-4.98%	11.51%
31	Classic Opportunities Fund	ULIF-033-16/12/09-CLAOPPFND-107	2009-10	7.19%	10.67%	24.66%	-5.55%	46.16%	16.17%	8.43%	-4.53%	12.32%
32	Pension Classic Opportunities Fund	ULIF-042-02/01/10-PNCLAOPPFND-107	2009-10	7.24%	10.68%	24.96%	-6.04%	47.18%	16.67%	8.06%	-4.42%	11.82%
33	Dynamic Floor Fund	ULIF-028-14/11/06-DYFLRFND-107	2006-07	8.58%	5.94%	14.56%	-0.89%	17.96%	4.11%	7.70%	0.23%	6.98%
34	Kotak Group Dynamic Floor Fund	ULGF-015-07/01/10-DYFLRFND-107	2009-10	8.74%	5.86%	13.81%	-0.62%	18.57%	4.72%	9.07%	0.67%	6.76%
35	Kotak Pension Floor Fund	ULIF-031-13/07/09-PNFLRFND-107	2009-10	8.38%	6.00%	14.58%	-0.79%	17.98%	3.96%	8.89%	-1.54%	5.07%
36	Dynamic Floor Fund II	ULIF-035-17/12/09-DYFLRFND2-107	2009-10	8.77%	6.20%	15.21%	-1.64%	18.47%	4.60%	9.24%	-0.12%	7.19%
37	Pension Floor Fund II	ULIF-043-08/01/10-PNFLRFND2-107	2009-10	8.84%	6.42%	15.31%	-1.62%	18.51%	4.52%	9.31%	0.16%	7.62%
38	Guarantee Fund	ULIF-048-05/02/10-GRTFND-107	2009-10	9.02%	7.78%	12.72%	-1.68%	18.43%	4.60%	9.29%	0.40%	7.62%
39	Pension Guarantee Fund	ULIF-038-21/12/09-PNGRTFND-107	2009-10	9.03%	7.84%	12.84%	-1.69%	18.50%	4.52%	9.36%	0.08%	7.57%
40	Peak Guarantee Fund I	ULIF-049-14/02/10-PKGRTFND1-107	2009-10	5.68%	9.07%	12.21%	-1.87%	17.85%	4.34%	8.77%	0.26%	6.34%
41	Kotak Advantage Multiplier Fund II	ULIF-026-21/04/06-ADMULFND2-107	2006-07	4.27%	3.15%	2.14%	4.80%	6.87%	4.10%	6.82%	-0.76%	4.98%

Note: Annual Absolute returns are calculated in those funds for which units existed in the fund for the full financial year. In other cases, it has been mentioned as NA.

16 - Units created on 01/06/2018

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25E Unit Linked Disclosures - Other Disclosures

Statement Showing Company wise Details of Investments held in Promoter Group

Sr No	Fund name	SFIN	Investment in promoter group	
			Amount	Percentage
1	Kotak Group Money Market Fund	ULGF-001-27/06/03-MNMKFND-107	-	-
2	Money Market Fund	ULIF-041-05/01/10-MNMKFND-107	-	-
3	Pension Money Market Fund II	ULIF-039-28/12/09-PNMNMKFND-107	-	-
4	Discontinued Policy Fund	ULIF-050-23/03/11-DISPOLFND-107	-	-
5	Kotak Dynamic Gilt Fund	ULIF-006-27/06/03-DYGLTFND-107	-	-
6	Kotak Pension Gilt Fund	ULIF-008-27/06/03-PNGLTFND-107	-	-
7	Kotak Group Gilt Fund	ULGF-002-27/06/03-GLTFND-107	-	-
8	Kotak Dynamic Bond Fund	ULIF-015-15/04/04-DYBNDFND-107	-	-
9	Kotak Pension Bond Fund	ULIF-017-15/04/04-PNBNDFND-107	-	-
10	Kotak Group Bond Fund	ULGF-004-15/04/04-BNDFND-107	-	-
11	Kotak Group Short Term Bond Fund	ULGF-018-18/12/13-SHTRMBND-107	29,715	3.32%
12	Kotak Group Secure Capital Fund	ULGF-016-12/04/11-SECCAPFND-107	-	-
13	Kotak Dynamic Floating Rate Fund	ULIF-020-07/12/04-DYFLTRFND-107	-	-
14	Kotak Pension Floating Rate Fund	ULIF-022-07/12/04-PNFLTRFND-107	-	-
15	Kotak Group Floating Rate Fund	ULGF-005-07/12/04-FLTRFND-107	-	-
16	Kotak Group Prudent Fund	ULGF-019-04/07/17-KGPFND-107	-	-
17	Kotak Dynamic Balanced Fund	ULIF-009-27/06/03-DYBALFND-107	-	-
18	Kotak Guaranteed Balanced Fund	ULIF-010-27/06/03-GRTBALFND-107	-	-
19	Kotak Pension Balanced Fund	ULIF-011-27/06/03-PNBALFND-107	-	-
20	Kotak Group Balanced Fund	ULGF-003-27/06/03-BALFND-107	-	-
21	Balanced Fund	ULIF-037-21/12/09-BALFND-107	-	-
22	Pension Balanced Fund II	ULIF-046-24/01/10-PNBALFND2-107	-	-
23	Kotak Dynamic Growth Fund	ULIF-012-27/06/03-DYGWTFND-107	-	-
24	Kotak Guaranteed Growth Fund	ULIF-013-27/06/03-GRTGWTFND-107	-	-
25	Kotak Pension Growth Fund	ULIF-030-07/01/09-PNGWTFND-107	-	-
26	Kotak Aggressive Growth Fund	ULIF-018-13/09/04-AGRGWTFND-107	-	-
27	Frontline Equity Fund	ULIF-034-17/12/09-FRLEQUFND-107	-	-
28	Pension Frontline Equity Fund	ULIF-044-11/01/10-PNFRLEQUFND-107	-	-
29	Kotak Opportunities Fund	ULIF-029-02/10/08-OPPFND-107	-	-
30	Kotak Pension Opportunities Fund	ULIF-032-17/07/09-PNOPPFND-107	-	-
31	Classic Opportunities Fund	ULIF-033-16/12/09-CLAOPPFND-107	-	-
32	Pension Classic Opportunities Fund	ULIF-042-07/01/10-PNCLAOPPFND-107	-	-
33	Dynamic Floor Fund	ULIF-028-14/11/06-DYFLRFND-107	-	-
34	Kotak Group Dynamic Floor Fund	ULGF-015-07/01/10-DYFLRFND-107	-	-
35	Kotak Pension Floor Fund	ULIF-031-13/07/09-PNFLRFND-107	-	-
36	Dynamic Floor Fund II	ULIF-035-17/12/09-DYFLRFND2-107	-	-
37	Pension Floor Fund II	ULIF-043-08/01/10-PNFLRFND2-107	-	-
38	Guarantee Fund	ULIF-048-05/02/10-GRTFND-107	-	-
39	Pension Guarantee Fund	ULIF-038-21/12/09-PNGRTFND-107	-	-
40	Peak Guarantee Fund I	ULIF-049-14/02/10-PKGRTFND1-107	-	-
Grand Total *			29,715	0.02%

* This amount represents total exposure to promoter group as a percentage of total fund size

16 - Units created on 01/06/2018

Registration No: 107; Date of registration: January 10, 2001

Schedules forming part of the financial statements for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25E Unit Linked Disclosures - Other Disclosures

Highest and Lowest NAV during the year & closing at the end of the year

Sr. No	Fund Name	SFIN code	Highest NAV	Lowest NAV	Closing NAV
1	Kotak Group Money Market Fund	ULGF-001-27/06/03-MNMKFND-107	14.30	13.51	14.29
2	Money Market Fund	ULIF-041-05/01/10-MNMKFND-107	19.51	18.25	19.51
3	Pension Money Market Fund II	ULIF-039-28/12/09-PNMNMKFND-107	19.56	18.29	19.56
4	Discontinued Policy Fund	ULIF-050-23/03/11-DISPOLFND-107	17.98	16.92	17.98
5	Kotak Dynamic Gilt Fund	ULIF-006-27/06/03-DYGLTFND-107	31.14	28.10	31.14
6	Kotak Pension Gilt Fund	ULIF-008-27/06/03-PNGLTFND-107	31.80	28.64	31.80
7	Kotak Group Gilt Fund	ULGF-002-27/06/03-GLTFND-107	32.49	29.23	32.49
8	Kotak Dynamic Bond Fund	ULIF-015-15/04/04-DYBNDFND-107	33.62	30.36	33.62
9	Kotak Pension Bond Fund	ULIF-017-15/04/04-PNBNDFND-107	33.70	30.44	33.70
10	Kotak Group Bond Fund	ULGF-004-15/04/04-BNDFND-107	36.16	32.54	36.16
11	Kotak Group Short Term Bond Fund	ULGF-018-18/12/13-SHTRMBND-107	12.69	11.75	12.69
12	Kotak Group Secure Capital Fund	ULGF-016-12/04/11-SECCAPFND-107	19.96	18.01	19.96
13	Kotak Dynamic Floating Rate Fund	ULIF-020-07/12/04-DYFLTRFND-107	27.68	25.87	27.68
14	Kotak Pension Floating Rate Fund	ULIF-022-07/12/04-PNFLTRFND-107	27.82	26.00	27.81
15	Kotak Group Floating Rate Fund	ULGF-005-07/12/04-FLTRFND-107	29.42	27.34	29.42
16	Kotak Group Prudent Fund	ULGF-019-04/07/17-KGPFND-107	11.06	9.95	11.06
17	Kotak Dynamic Balanced Fund	ULIF-009-27/06/03-DYBALFND-107	68.53	60.61	68.53
18	Kotak Guaranteed Balanced Fund	ULIF-010-27/06/03-GRTBALFND-107	58.91	52.78	58.91
19	Kotak Pension Balanced Fund	ULIF-011-27/06/03-PNBALFND-107	59.68	53.16	59.68
20	Kotak Group Balanced Fund	ULGF-003-27/06/03-BALFND-107	70.40	62.60	70.40
21	Balanced Fund	ULIF-037-21/12/09-BALKFND-107	24.04	21.44	24.04
22	Pension Balanced Fund II	ULIF-046-24/01/10-PNBALFND2-107	23.62	21.07	23.62
23	Kotak Dynamic Growth Fund	ULIF-012-27/06/03-DYGWTFND-107	81.54	70.63	81.53
24	Kotak Guaranteed Growth Fund	ULIF-013-27/06/03-GRTGWTFND-107	68.38	60.63	68.38
25	Kotak Pension Growth Fund	ULIF-030-07/01/09-PNGWTFND-107	29.07	25.83	29.07
26	Kotak Aggressive Growth Fund	ULIF-018-13/09/04-AGRGWTFND-107	85.24	72.06	83.44
27	Frontline Equity Fund	ULIF-034-17/12/09-FRLEQUFND-107	27.09	22.81	26.65
28	Pension Frontline Equity Fund	ULIF-044-11/01/10-PNFRLEQFND-107	28.60	24.11	28.34
29	Kotak Opportunities Fund	ULIF-029-02/10/08-OPPFND-107	51.62	43.14	50.02
30	Kotak Pension Opportunities Fund	ULIF-032-17/07/09-PNOPPFND-107	29.29	24.56	28.40
31	Classic Opportunities Fund	ULIF-033-16/12/09-CLAOPPFND-107	29.44	24.74	28.71
32	Pension Classic Opportunities Fund	ULIF-042-07/01/10-PNCLAOPPFND-107	30.29	25.40	29.52
33	Dynamic Floor Fund	ULIF-028-14/11/06-DYFLRFND-107	29.71	26.80	29.71
34	Kotak Group Dynamic Floor Fund	ULGF-015-07/01/10-DYFLRFND-107	30.54	27.82	30.54
35	Kotak Pension Floor Fund	ULIF-031-13/07/09-PNFLRFND-107	19.06	17.21	19.06
36	Dynamic Floor Fund II	ULIF-035-17/12/09-DYFLRFND2-107	19.23	17.36	19.23
37	Pension Floor Fund II	ULIF-043-08/01/10-PNFLRFND2-107	19.20	17.32	19.20
38	Guarantee Fund	ULIF-048-05/02/10-GRTFND-107	20.05	18.39	20.05
39	Pension Guarantee Fund	ULIF-038-21/12/09-PNGRTFND-107	19.16	17.57	19.16
40	Peak Guarantee Fund I	ULIF-049-14/02/10-PKGRTFND1-107	18.70	17.70	18.70
41	Kotak Advantage Multiplier Fund II	ULIF-026-21/04/06-ADVMULFND2-107	18.45	17.47	18.45

16 - Units created on 01/06/2018

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25E Unit Linked Disclosures - Other Disclosures

Annualised Expense ratio to average daily assets of the Fund

Sr No	Fund Name	SFIN	Annualised Expense	Average Daily Assets of the Funds	Annualised Expense Ratio
1	Kotak Group Money Market Fund	ULGF-001-27/06/03-MNMKFND-107	97	10,269	0.94%
2	Money Market Fund	ULIF-041-05/01/10-MNMKKFND-107	24,980	3,568,554	0.70%
3	Pension Money Market Fund II	ULIF-039-28/12/09-PNMMMKFND-107	602	85,702	0.70%
4	Discontinued Policy Fund	ULIF-050-23/03/11-DISPOLFND-107	12,739	2,159,172	0.59%
5	Kotak Dynamic Gilt Fund	ULIF-006-27/06/03-DYGLTFND-107	5,912	502,857	1.18%
6	Kotak Pension Gilt Fund	ULIF-008-27/06/03-PNGLTFND-107	820	69,572	1.18%
7	Kotak Group Gilt Fund	ULGF-002-27/06/03-GLTFND-107	4,619	492,133	0.94%
8	Kotak Dynamic Bond Fund	ULIF-015-15/04/04-DYBNDFND-107	138,845	9,811,089	1.42%
9	Kotak Pension Bond Fund	ULIF-017-15/04/04-PNBNDFND-107	7,227	510,778	1.41%
10	Kotak Group Bond Fund	ULGF-004-15/04/04-BNDFND-107	120,256	12,754,727	0.94%
11	Kotak Group Short Term Bond Fund	ULGF-018-18/12/13-SHTRMBND-107	6,927	734,956	0.94%
12	Kotak Group Secure Capital Fund	ULGF-016-12/04/11-SECCAPFND-107	37,465	3,530,285	1.06%
13	Kotak Dynamic Floating Rate Fund	ULIF-020-07/12/04-DYFLTRFND-107	2,647	187,269	1.41%
14	Kotak Pension Floating Rate Fund	ULIF-022-07/12/04-PNFLTRFND-107	314	22,236	1.41%
15	Kotak Group Floating Rate Fund	ULGF-005-07/12/04-FLTRFND-107	9,925	1,058,714	0.94%
16	Kotak Group Prudent Fund	ULGF-019-04/07/17-KGPFND-107	753	77,198	1.17%
17	Kotak Dynamic Balanced Fund	ULIF-009-27/06/03-DYBALFND-107	3,232	212,737	1.52%
18	Kotak Guaranteed Balanced Fund	ULIF-010-27/06/03-GRTBALFND-107	12,566	826,243	1.52%
19	Kotak Pension Balanced Fund	ULIF-011-27/06/03-PNBALFND-107	17,335	1,138,127	1.52%
20	Kotak Group Balanced Fund	ULGF-003-27/06/03-BALFND-107	85,829	7,351,802	1.17%
21	Balanced Fund	ULIF-037-21/12/09-BALKFND-107	19,473	1,231,695	1.58%
22	Pension Balanced Fund II	ULIF-046-24/01/10-PNBALFND2-107	562	35,593	1.58%
23	Kotak Dynamic Growth Fund	ULIF-012-27/06/03-DYGWTFND-107	10,488	598,260	1.75%
24	Kotak Guaranteed Growth Fund	ULIF-013-27/06/03-GRTGWTFND-107	112,514	6,403,185	1.76%
25	Kotak Pension Growth Fund	ULIF-030-07/01/09-PNGWTFND-107	3,258	185,501	1.76%
26	Kotak Aggressive Growth Fund	ULIF-018-13/09/04-AGRGWTFND-107	51,567	2,763,018	1.87%
27	Frontline Equity Fund	ULIF-034-17/12/09-FRLEQFND-107	102,463	6,522,048	1.57%
28	Pension Frontline Equity Fund	ULIF-044-11/01/10-PNFRLEQFND-107	3,753	239,058	1.57%
29	Kotak Opportunities Fund	ULIF-029-02/10/08-OPPFND-107	216,123	9,242,197	2.34%
30	Kotak Pension Opportunities Fund	ULIF-032-17/07/09-PNOPPFND-107	5,323	227,739	2.34%
31	Classic Opportunities Fund	ULIF-033-16/12/09-CLAOPPFND-107	560,392	35,695,768	1.57%
32	Pension Classic Opportunities Fund	ULIF-042-07/01/10-PNCLAOPPFND-107	17,125	1,090,185	1.57%
33	Dynamic Floor Fund	ULIF-028-14/11/06-DYFLRFND-107	201,675	9,812,977	2.06%
34	Kotak Group Dynamic Floor Fund	ULGF-015-07/01/10-DYFLRFND-107	535	36,621	1.46%
35	Kotak Pension Floor Fund	ULIF-031-13/07/09-PNFLRFND-107	7,946	386,936	2.05%
36	Dynamic Floor Fund II	ULIF-035-17/12/09-DYFLRFND2-107	95,798	6,052,803	1.58%
37	Pension Floor Fund II	ULIF-043-08/01/10-PNFLRFND2-107	9,394	594,168	1.58%
38	Guarantee Fund	ULIF-048-05/02/10-GRTFND-107	5,078	320,213	1.59%
39	Pension Guarantee Fund	ULIF-038-21/12/09-PNGRTFND-107	15,010	945,403	1.59%
40	Peak Guarantee Fund I	ULIF-049-14/02/10-PKGRTFND1-107	3,198	155,552	2.06%
41	Kotak Advantage Multiplier Fund II	ULIF-026-21/04/06-ADVMULFND2-107	1	40	3.53%

16 - Units created on 01/06/2018

Registration No: 107; Date of registration: January 10, 2001

Schedules

forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25E Unit Linked Disclosures - Other Disclosures

Annualised Income ratio to Average daily assets of the Fund

Sr No	Fund Name	SFIN code	Annualised Income	Average Daily Assets of the Funds	Annualised Income Ratio
1	Kotak Group Money Market Fund	ULGF-001-27/06/03-MNMKFND-107	845	10,269	8.23%
2	Money Market Fund	ULIF-041-05/01/10-MNMKFFND-107	265,366	3,568,554	7.44%
3	Pension Money Market Fund II	ULIF-039-28/12/09-PNMNMKFND-107	6,357	85,702	7.42%
4	Discontinued Policy Fund	ULIF-050-23/03/11-DISPOLFND-107	145,253	2,159,172	6.73%
5	Kotak Dynamic Gilt Fund	ULIF-006-27/06/03-DYGLTFND-107	48,856	502,857	9.72%
6	Kotak Pension Gilt Fund	ULIF-008-27/06/03-PNGLTFND-107	6,339	69,572	9.11%
7	Kotak Group Gilt Fund	ULGF-002-27/06/03-GLTFND-107	47,834	492,133	9.72%
8	Kotak Dynamic Bond Fund	ULIF-015-15/04/04-DYBNDFND-107	874,870	9,811,089	8.92%
9	Kotak Pension Bond Fund	ULIF-017-15/04/04-PNBNDFND-107	44,345	510,778	8.68%
10	Kotak Group Bond Fund	ULGF-004-15/04/04-BNDFND-107	1,149,535	12,754,727	9.01%
11	Kotak Group Short Term Bond Fund	ULGF-018-18/12/13-SHTRMBND-107	64,643	734,956	8.80%
12	Kotak Group Secure Capital Fund	ULGF-016-12/04/11-SECCAPFND-107	255,198	3,530,285	7.23%
13	Kotak Dynamic Floating Rate Fund	ULIF-020-07/12/04-DYFLTRFND-107	14,756	187,269	7.88%
14	Kotak Pension Floating Rate Fund	ULIF-022-07/12/04-PNFLTRFND-107	1,697	22,236	7.63%
15	Kotak Group Floating Rate Fund	ULGF-005-07/12/04-FLTRFND-107	86,653	1,058,714	8.18%
16	Kotak Group Prudent Fund	ULGF-019-04/07/17-KGPFND-107	9,509	77,198	14.84%
17	Kotak Dynamic Balanced Fund	ULIF-009-27/06/03-DYBALFND-107	21,861	212,737	10.28%
18	Kotak Guaranteed Balanced Fund	ULIF-010-27/06/03-GRTBALFND-107	84,880	826,243	10.27%
19	Kotak Pension Balanced Fund	ULIF-011-27/06/03-PNBALFND-107	107,823	1,138,127	9.47%
20	Kotak Group Balanced Fund	ULGF-003-27/06/03-BALFND-107	823,172	7,351,802	11.20%
21	Balanced Fund	ULIF-037-21/12/09-BALKFND-107	135,810	1,231,695	11.03%
22	Pension Balanced Fund II	ULIF-046-24/01/10-PNBALFND2-107	3,667	35,593	10.30%
23	Kotak Dynamic Growth Fund	ULIF-012-27/06/03-DYGWTFND-107	68,207	598,260	11.40%
24	Kotak Guaranteed Growth Fund	ULIF-013-27/06/03-GRTGWTFND-107	671,241	6,403,185	10.48%
25	Kotak Pension Growth Fund	ULIF-030-07/01/09-PNGWTFND-107	19,453	185,501	10.49%
26	Kotak Aggressive Growth Fund	ULIF-018-13/09/04-AGRGWTFND-107	321,107	2,763,018	11.62%
27	Frontline Equity Fund	ULIF-034-17/12/09-FRLEQFND-107	775,186	6,522,048	11.89%
28	Pension Frontline Equity Fund	ULIF-044-11/01/10-PNFRLEQFND-107	28,692	239,058	12.00%
29	Kotak Opportunities Fund	ULIF-029-02/10/08-OPPFND-107	772,927	9,242,197	8.36%
30	Kotak Pension Opportunities Fund	ULIF-032-17/07/09-PNOPPFND-107	18,586	227,739	8.16%
31	Classic Opportunities Fund	ULIF-033-16/12/09-CLAOPPFND-107	3,299,424	35,695,768	9.24%
32	Pension Classic Opportunities Fund	ULIF-042-07/01/10-PNCLAOPPFND-107	91,484	1,090,185	8.39%
33	Dynamic Floor Fund	ULIF-028-14/11/06-DYFLRFND-107	989,446	9,812,977	10.08%
34	Kotak Group Dynamic Floor Fund	ULGF-015-07/01/10-DYFLRFND-107	3,657	36,621	9.99%
35	Kotak Pension Floor Fund	ULIF-031-13/07/09-PNFLRFND-107	38,573	386,936	9.97%
36	Dynamic Floor Fund II	ULIF-035-17/12/09-DYFLRFND2-107	608,500	6,052,803	10.05%
37	Pension Floor Fund II	ULIF-043-08/01/10-PNFLRFND2-107	58,681	594,168	9.88%
38	Guarantee Fund	ULIF-048-05/02/10-GRTFND-107	32,698	320,213	10.21%
39	Pension Guarantee Fund	ULIF-038-21/12/09-PNGRTFND-107	96,543	945,403	10.21%
40	Peak Guarantee Fund I	ULIF-049-14/02/10-PKGRTFND1-107	11,798	155,552	7.58%
41	Kotak Advantage Multiplier Fund II	ULIF-026-21/04/06-ADMULFND2-107	3	40	7.76%

16 - Units created on 01/06/2018

Registration No: 107; Date of registration: January 10, 2001

Schedules

 forming part of the financial statements
for the year ended March 31, 2019

(Currency: In thousands of Indian Rupees unless otherwise stated)

25E Unit Linked Disclosures - Other Disclosures

Fundwise Disclosure of Appreciation /(Depreciation) in value of Investment Segregated Classwise

Sr No	Fund Name	SFIN	Investment Type					Grand Total
			Corporate Bonds	Equities	Government Guaranteed Bonds	Government Securities	Mutual Funds	
1	Kotak Group Money Market Fund	ULGF-001-27/06/03-MNMKFND-107	-	-	-	-	-	-
2	Money Market Fund	ULIF-041-05/01/10-MNMKFND-107	-	-	-	-	-	-
3	Pension Money Market Fund II	ULIF-039-28/12/09-PNMNMKFND-107	-	-	-	-	-	-
4	Discontinued Policy Fund	ULIF-050-23/03/11-DISPOLFND-107	-	-	-	-	-	-
5	Kotak Dynamic Gilt Fund	ULIF-006-27/06/03-DYGLTFND-107	-	-	4,503	1,654	-	6,157
6	Kotak Pension Gilt Fund	ULIF-008-27/06/03-PNGLTFND-107	-	-	318	300	-	618
7	Kotak Group Gilt Fund	ULGF-002-27/06/03-GLTFND-107	-	-	4,057	871	-	4,928
8	Kotak Dynamic Bond Fund	ULIF-015-15/04/04-DYBNDFND-107	64,544	-	72,363	45,754	-	182,660
9	Kotak Pension Bond Fund	ULIF-017-15/04/04-PNBNDFND-107	2,695	-	3,213	3,921	-	9,828
10	Kotak Group Bond Fund	ULGF-004-15/04/04-BNDFND-107	71,327	-	93,681	35,210	-	200,218
11	Kotak Group Short Term Bond Fund	ULGF-018-18/12/13-SHTRMBND-107	5,182	-	335	-	-	5,517
12	Kotak Group Secure Capital Fund	ULGF-016-12/04/11-SECCAPFND-107	7,221	-	22,615	3,050	-	32,887
13	Kotak Dynamic Floating Rate Fund	ULIF-020-07/12/04-DYFLTRFND-107	34	-	(376)	1,301	-	959
14	Kotak Pension Floating Rate Fund	ULIF-022-07/12/04-PNFLTRFND-107	-	-	(24)	68	-	44
15	Kotak Group Floating Rate Fund	ULGF-005-07/12/04-FLTRFND-107	(233)	-	(6,520)	1,789	-	(4,964)
16	Kotak Group Prudent Fund	ULGF-019-04/07/17-KGPFND-107	742	3,108	520	43	-	4,412
17	Kotak Dynamic Balanced Fund	ULIF-009-27/06/03-DYBALFND-107	321	29,791	398	382	-	30,893
18	Kotak Guaranteed Balanced Fund	ULIF-010-27/06/03-GRTBALFND-107	3,609	94,676	2,825	2,716	-	103,826
19	Kotak Pension Balanced Fund	ULIF-011-27/06/03-PNBALFND-107	1,989	107,987	2,708	5,819	-	118,502
20	Kotak Group Balanced Fund	ULGF-003-27/06/03-BALFND-107	20,067	1,004,351	21,074	6,802	-	1,052,294
21	Balanced Fund	ULIF-037-21/12/09-BALKFND-107	2,450	159,107	3,476	907	-	165,940
22	Pension Balanced Fund II	ULIF-046-24/01/10-PNBALFND2-107	58	5,280	52	80	-	5,470
23	Kotak Dynamic Growth Fund	ULIF-012-27/06/03-DYGWTFND-107	78	119,005	977	(1,337)	-	118,724
24	Kotak Guaranteed Growth Fund	ULIF-013-27/06/03-GRTGWTFND-107	16,643	927,294	18,152	24,544	-	986,632
25	Kotak Pension Growth Fund	ULIF-030-07/01/09-PNGWTFND-107	484	25,363	653	429	-	26,929
26	Kotak Aggressive Growth Fund	ULIF-018-13/09/04-AGRGWTFND-107	-	727,029	-	-	-	727,029
27	Frontline Equity Fund	ULIF-034-17/12/09-FRLEQUFND-107	-	1,570,756	-	-	-	1,570,756
28	Pension Frontline Equity Fund	ULIF-044-11/01/10-PNFRLEQFND-107	-	60,186	-	-	-	60,186
29	Kotak Opportunities Fund	ULIF-029-02/10/08-OPPFND-107	-	1,683,489	-	-	-	1,683,489
30	Kotak Pension Opportunities Fund	ULIF-032-17/07/09-PNOPPFND-107	-	42,186	-	-	-	42,186
31	Classic Opportunities Fund	ULIF-033-16/12/09-CLAOPPFND-107	-	7,043,499	-	-	-	7,043,499
32	Pension Classic Opportunities Fund	ULIF-042-07/01/10-PNCLAOPPFND-107	-	216,630	-	-	-	216,630
33	Dynamic Floor Fund	ULIF-028-14/11/06-DYFLRFND-107	27,182	887,177	40,164	30,328	-	984,852
34	Kotak Group Dynamic Floor Fund	ULGF-015-07/01/10-DYFLRFND-107	205	2,760	143	174	-	3,282
35	Kotak Pension Floor Fund	ULIF-031-13/07/09-PNFLRFND-107	961	35,359	1,640	1,556	-	39,517
36	Dynamic Floor Fund II	ULIF-035-17/12/09-DYFLRFND2-107	17,772	564,811	25,350	19,721	-	627,654
37	Pension Floor Fund II	ULIF-043-08/01/10-PNFLRFND2-107	1,603	53,703	2,590	2,624	-	60,521
38	Guarantee Fund	ULIF-048-05/02/10-GRTFND-107	981	10,333	968	902	-	13,184
39	Pension Guarantee Fund	ULIF-038-21/12/09-PNGRTFND-107	2,858	30,181	2,940	2,548	-	38,528
40	Peak Guarantee Fund I	ULIF-049-14/02/10-PKGRTFND1-107	(62)	-	(375)	451	-	15
41	Kotak Advantage Multiplier Fund II	ULIF-026-21/04/06-ADMULFND2-107	-	-	(1)	0	-	(1)
	Grand Total		248,711	15,404,062	318,419	192,607	-	16,163,799

16 - Units created on 01/06/2018

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Group Money Market Fund	% of Total Funds
	ULGF-001-27/06/03- MNMKFND-107	
NCA		
Investment Bank Account	202	100.00%
Payable /Receivable from Policyholders	0	0.00%
Payable - GST on FMC	0	0.00%
Payable - CCIL/NDS Charges	0	0.00%
Payable - Management Fee	0	0.00%
NCA Total	202	100.00%
Grand Total	202	100.00%

Industry	Money Market Fund	% of Total Funds
	ULIF-041-05/01/10- MNMKFND-107	
Investments in Housing Finance		
HDFC Ltd CP - 13.02.20	349,002	7.45%
ICICI Home Finance Co Ltd CP 20.05.19	348,570	7.44%
LIC HSG FINANCE LTD CP - 12.06.19	192,069	4.10%
LIC HSG FINANCE LTD CP - 12.12.19	132,882	2.84%
Investments in Housing Finance Total	1,022,523	21.84%
Financial and insurance activities		
Sundaram Fin CP - 20.03.20	371,356	7.93%
Bajaj Finance Limited CP - 11.04.2019	244,510	5.22%
L and T Finance CP - 05.12.2019	184,407	3.94%
L&T Finance CP - 25.06.2019	183,466	3.92%
Financial and insurance activities Total	983,739	21.01%
Central Government Securities		
364 Days T Bill - 31.10.2019	581,067	12.41%
364 Days T Bill - 13.09.2019	238,203	5.09%
364 Days T Bill - 10.10.2019	38,516	0.82%
364 Days T Bill - 18.07.2019	37,205	0.79%
364 Days T Bill - 15.08.2019	7,364	0.16%
Central Government Securities Total	902,355	19.27%

Industry	Money Market Fund	% of Total Funds
	ULIF-041-05/01/10- MNMKFND-107	
Infrastructure Related Activities		
NTPC CP - 26.04.2019	343,297	7.33%
PGC CP - 10.05.2019	243,105	5.19%
IRFC CP - 25.04.19	147,291	3.15%
Infrastructure Related Activities Total	733,693	15.67%
Manufacture of coke and refined petroleum products		
RIL CP 20.05.19	352,494	7.53%
IOC CP- 08.04.2019	147,792	3.16%
Manufacture of coke and refined petroleum products Total	500,286	10.69%
NCA	368,509	7.87%
TREPS & Other Money Market Securities	170,973	3.65%
Grand Total	4,682,078	100.00%

Industry	Pension Money Market Fund II	% of Total Funds
	ULIF-039-28/12/09- PNMNMKFND-107	
Investments in Housing Finance		
HDFC Ltd CP - 13.02.20	6,999	8.35%
ICICI Home Finance Co Ltd CP 20.05.19	6,932	8.27%
LIC HSG FINANCE LTD CP - 12.06.19	3,940	4.70%
LIC HSG FINANCE LTD CP - 12.12.19	2,837	3.39%
Investments in Housing Finance Total	20,708	24.72%
Financial and insurance activities		
Sundaram Fin CP - 20.03.20	6,954	8.30%
Bajaj Finance Limited CP - 11.04.2019	4,990	5.96%
L&T Finance CP - 25.06.2019	3,924	4.68%
L and T Finance CP - 05.12.2019	3,310	3.95%
Financial and insurance activities Total	19,178	22.89%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Pension Money Market Fund II ULIF-039-28/12/09- PNMNMKFND-107	% of Total Funds	Industry	Kotak Dynamic Gilt Fund ULIF-006-27/06/03- DYGLTFND-107	% of Total Funds
Central Government Securities			9.40% MP SDL - 30.01.2024	13,126	2.16%
364 Days T Bill - 31.10.2019	12,036	14.37%	7.20% GJ SDL - 14.06.2027	11,641	1.92%
364 Days T Bill - 13.09.2019	4,861	5.80%	8.34% PN SDL - 30.05.2028	11,515	1.90%
364 Days T Bill - 10.10.2019	674	0.80%	9.39% GJ SDL - 20.11.2023	10,565	1.74%
Central Government Securities Total	17,571	20.97%	9.11% MP SDL - 28.05.2024	9,910	1.63%
Infrastructure Related Activities			8.91% MAH SDL - 05.09.2022	9,238	1.52%
NTPC CP - 26.04.2019	6,965	8.31%	8.52% KA SDL - 28.11.2028	8,647	1.42%
PGC CP - 10.05.2019	4,961	5.92%	8.98% PN SDL - 14.10.2021	8,272	1.36%
IRFC CP - 25.04.19	1,990	2.38%	7.00% GOI Fertilizer Bond - 10.12.22	7,805	1.29%
Infrastructure Related Activities Total	13,916	16.61%	8.08% TN SDL -26.12.2028	5,794	0.95%
Manufacture of coke and refined petroleum products			8.92% KA SDL - 07.03.2022	5,555	0.92%
RIL CP 20.05.19	6,931	8.27%	9.04% KA SDL - 10.09.2024	5,489	0.90%
IOC CP- 08.04.2019	1,997	2.38%	8.33% GJ SDL - 06.01.2020	5,231	0.86%
Manufacture of coke and refined petroleum products Total	8,928	10.66%	8.84% TN SDL - 18.07.2022	5,202	0.86%
TREPS & Other Money Market Securities	3,000	3.58%	8.57% HR SDL 04.07.2028	4,801	0.79%
NCA	477	0.57%	9.29% PN SDL - 09.10.2023	4,447	0.73%
Grand Total	83,778	100.00%	6.35% OMC GOI BOND - 23.12.2024	2,645	0.44%
Industry	Kotak Dynamic Gilt Fund ULIF-006-27/06/03- DYGLTFND-107	% of Total Funds	8.63% MH SDL - 09.01.2023	2,592	0.43%
State Government Securities			8.30% KA SDL - 20.02.2029	2,345	0.39%
7.38% MP SDL - 14.09.2026	24,573	4.05%	7.84% MH SDL - 13.07.2026	2,252	0.37%
8.01% RJ SPL SDL - 23.06.2020	24,138	3.98%	8.26% MH SDL -02.01.2029	2,149	0.35%
7.71% GJ SDL - 01.03.2027	24,124	3.97%	8.42% MP SDL - 08.08.2028	1,800	0.30%
8.62% HR SDL 03.09.2028	21,216	3.49%	8.25% MH SDL - 13.05.2025	1,734	0.29%
8.58% GJ SDL - 31.10.2028	16,292	2.68%	8.30% Fertilizer Co GOI - 07.12.23	1,582	0.26%
6.65% Fertilizer Co GOI - 29.01.23	15,345	2.53%	9.18% PN SDL - 09.11.2021	894	0.15%
8.37% MP SDL - 05.12.2028	14,409	2.37%	7.95% GOI Fertilizer Bond - 18.02.26	758	0.12%
9.25% RJ SDL - 09.10.2023	14,373	2.37%	6.90% OIL SPL - 04.02.2026	718	0.12%
			8.72% TN SDL -19.09.2026	561	0.09%
			8.94% GJ SDL - 07.03.2022	534	0.09%
			8.25% MH SDL - 10.06.2025	519	0.09%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Dynamic Gilt Fund	% of Total Funds
	ULIF-006-27/06/03-DYGLTFND-107	
8.32% KA SDL - 06.02.2029	452	0.07%
8.44% RJ SDL - 27.06.2028	445	0.07%
9.50% MAH SDL - 18.12.2023	438	0.07%
9.51% MAH SDL - 11.09.2023	399	0.07%
9.29% MP SDL - 16.01.2024	378	0.06%
8.84% PN SDL - 11.06.2024	313	0.05%
9.39% MAH SDL - 20.11.2023	305	0.05%
8.29% TN SDL - 29.07.2025	282	0.05%
8.27% TN SDL - 13.01.2026	280	0.05%
8.38% TN SDL - 27.01.2026	262	0.04%
8.23% GOI FCI - 12.02.27	243	0.04%
8.43% RJ SDL - 08.08.2028	229	0.04%
8.63% RJ SDL - 03.09.2028	220	0.04%
8.34% TN SDL -28.02.2028	206	0.03%
8.28% TN SDL -21.02.2028	203	0.03%
7.65% TN SDL -06.12.2027	156	0.03%
9.35% MH SDL - 30.01.2024	141	0.02%
8.05% TN SDL -18.04.2028	133	0.02%
9.37% GJ SDL - 04.12.2023	128	0.02%
8.54% RJ SDL - 04.07.2028	121	0.02%
8.03% FCI SPL Bonds - 15.12.24	118	0.02%
8.29% HR SDL 14.03.2028	117	0.02%
8.20% OMC GOI -15.09.24	110	0.02%
8.57% RJ SDL - 11.07.2028	107	0.02%
8.28% RJ SDL - 14.03.2028	105	0.02%
8.21% TN SDL - 24.06.2025	95	0.02%
8.28% MH SDL - 29.07.2025	94	0.02%
8.49% RJ SDL - 21.08.2028	82	0.01%
8.56% MH SDL -11.07.2028	76	0.01%
8.15% GOI FCI Bonds - 16.10.22	67	0.01%
8.01% OIL MKTG GOI - 15.12.2023	67	0.01%
7.39% MH SDL - 09.11.2026	32	0.01%

Industry	Kotak Dynamic Gilt Fund	% of Total Funds
	ULIF-006-27/06/03-DYGLTFND-107	
7.33% MH SDL -13.09.2027	27	0.00%
8.00% KA SDL - 17.01.2028	12	0.00%
8.05% GJ SDL - 31.01.2028	8	0.00%
State Government Securities Total	309,242	50.94%
Central Government Securities		
7.26% GOI - 14.01.2029	144,772	23.85%
9.23% GOI - 23.12.2043	35,579	5.86%
7.95% GOI - 28.08.32	16,808	2.77%
8.83% GOI - 12.12.2041	12,362	2.04%
8.13% GOI - 22.06.2045	9,007	1.48%
1.44% INFLATION INDEX GS 2023	6,148	1.01%
6.17% GOI - 12.06.2023	2,952	0.49%
7.40% GOI 2035 - 09.09.35	2,230	0.37%
6.83% GOI - 19.01.39	1,538	0.25%
8.17% GOI - 01.12.2044	1,077	0.18%
7.72% GOI - 26.10.2055	444	0.07%
8.30% GOI 2040 ZCG - 02.07.2019	206	0.03%
8.30% GOI 2040 ZCG - 02.01.2020	199	0.03%
8.30% GOI 2040 ZCG - 02.07.2020	193	0.03%
8.30% GOI 2040 ZCG - 02.01.2021	187	0.03%
8.30% GOI 2040 ZCG - 02.07.2021	181	0.03%
8.30% GOI 2040 ZCG - 02.01.2022	175	0.03%
8.30% GOI 2040 ZCG - 02.07.2022	169	0.03%
8.30% GOI 2040 ZCG - 02.01.2023	162	0.03%
8.30% GOI 2040 ZCG - 02.07.2023	157	0.03%
8.30% GOI 2040 ZCG - 02.01.2024	151	0.02%
8.30% GOI 2040 ZCG - 02.07.2024	145	0.02%
8.30% GOI 2040 ZCG - 02.01.2025	139	0.02%
8.30% GOI 2040 ZCG - 02.07.2025	134	0.02%
7.06% GOI - 10.10.2046	131	0.02%
8.30% GOI 2040 ZCG - 02.01.2026	128	0.02%
8.30% GOI 2040 ZCG - 02.07.2026	123	0.02%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Dynamic Gilt Fund	% of Total Funds	Industry	Kotak Pension Gilt Fund	% of Total Funds
	ULIF-006-27/06/03-DYGLTFND-107			ULIF-008-27/06/03-PNGLTFND-107	
8.30% GOI 2040 ZCG - 02.01.2027	117	0.02%	8.62% HR SDL 03.09.2028	933	2.58%
8.30% GOI 2040 ZCG - 02.07.2027	113	0.02%	9.04% KA SDL - 10.09.2024	854	2.36%
8.30% GOI 2040 ZCG - 02.01.2028	109	0.02%	8.33% GJ SDL - 06.01.2020	828	2.29%
7.80% GOI - 03.05.2020	101	0.02%	9.25% RJ SDL - 09.10.2023	810	2.24%
8.97% GOI - 05.12.2030	80	0.01%	7.00% GOI Fertilizer Bond - 10.12.22	713	1.97%
6.01% GOI - 25.03.2028	60	0.01%	8.91% MAH SDL - 05.09.2022	685	1.90%
8.32% GOI - 02.08.2032	49	0.01%	8.08% TN SDL -26.12.2028	662	1.83%
8.28% GOI - 21.09.2027	43	0.01%	8.57% HR SDL 04.07.2028	658	1.82%
8.24% GOI - 15.02.27	33	0.01%	7.20% GJ SDL - 14.06.2027	554	1.53%
8.24% GOI - 10.11.2033	26	0.00%	8.34% PN SDL - 30.05.2028	516	1.43%
6.62% GOI - 28.11.2051	22	0.00%	8.25% MH SDL - 13.05.2025	347	0.96%
Central Government Securities Total	236,250	38.91%	8.26% MH SDL -02.01.2029	276	0.76%
TREPS & Other Money Market Securities	32,995	5.43%	8.98% PN SDL - 14.10.2021	264	0.73%
NCA	28,611	4.71%	8.30% KA SDL - 20.02.2029	259	0.72%
Grand Total	607,098	100.00%	8.42% MP SDL - 08.08.2028	245	0.68%
			8.30% Fertilizer Co GOI - 07.12.23	236	0.65%
			9.18% PN SDL - 09.11.2021	208	0.58%
			8.94% GJ SDL - 07.03.2022	114	0.32%
			8.25% MH SDL - 10.06.2025	109	0.30%
			9.39% GJ SDL - 20.11.2023	99	0.27%
			9.29% PN SDL - 09.10.2023	86	0.24%
			8.72% TN SDL -19.09.2026	83	0.23%
			9.29% MP SDL - 16.01.2024	81	0.22%
			9.51% MAH SDL - 11.09.2023	80	0.22%
			9.50% MAH SDL - 18.12.2023	77	0.21%
			8.44% RJ SDL - 27.06.2028	69	0.19%
			8.84% PN SDL - 11.06.2024	63	0.17%
			8.32% KA SDL - 06.02.2029	52	0.14%
			8.29% TN SDL - 29.07.2025	51	0.14%
			9.39% MAH SDL - 20.11.2023	50	0.14%
			8.27% TN SDL - 13.01.2026	49	0.14%
			8.38% TN SDL - 27.01.2026	46	0.13%
			7.95% GOI Fertilizer Bond - 18.02.26	38	0.11%
Industry	Kotak Pension Gilt Fund	% of Total Funds			
	ULIF-008-27/06/03-PNGLTFND-107				
State Government Securities					
7.71% GJ SDL - 01.03.2027	2,107	5.83%			
8.01% RJ SPL SDL - 23.06.2020	1,892	5.24%			
8.58% GJ SDL - 31.10.2028	1,308	3.62%			
8.37% MP SDL - 05.12.2028	1,258	3.48%			
8.92% KA SDL - 07.03.2022	1,179	3.26%			
7.38% MP SDL - 14.09.2026	1,098	3.04%			
6.65% Fertilizer Co GOI - 29.01.23	1,091	3.02%			
8.52% KA SDL - 28.11.2028	1,090	3.02%			
9.11% MP SDL - 28.05.2024	1,055	2.92%			
8.84% TN SDL - 18.07.2022	1,040	2.88%			
9.40% MP SDL - 30.01.2024	1,022	2.83%			

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Pension Gilt Fund		Industry	Kotak Pension Gilt Fund	
	ULIF-008-27/06/03-PNGLTFND-107	% of Total Funds		ULIF-008-27/06/03-PNGLTFND-107	% of Total Funds
8.34% TN SDL -28.02.2028	35	0.10%	7.72% GOI - 26.10.2055	38	0.11%
8.28% TN SDL -21.02.2028	35	0.10%	8.30% GOI 2040 ZCG - 02.07.2019	34	0.09%
8.43% RJ SDL - 08.08.2028	34	0.09%	8.30% GOI 2040 ZCG - 02.01.2020	33	0.09%
8.63% RJ SDL - 03.09.2028	33	0.09%	8.30% GOI 2040 ZCG - 02.07.2020	32	0.09%
9.37% GJ SDL - 04.12.2023	31	0.09%	8.30% GOI 2040 ZCG - 02.01.2021	31	0.09%
9.35% MH SDL - 30.01.2024	30	0.08%	8.30% GOI 2040 ZCG - 02.07.2021	30	0.08%
7.65% TN SDL -06.12.2027	25	0.07%	8.30% GOI 2040 ZCG - 02.01.2022	29	0.08%
8.20% OMC GOI -15.09.24	22	0.06%	8.30% GOI 2040 ZCG - 02.07.2022	28	0.08%
8.05% TN SDL -18.04.2028	20	0.06%	8.30% GOI 2040 ZCG - 02.01.2023	27	0.07%
8.54% RJ SDL - 04.07.2028	19	0.05%	8.30% GOI 2040 ZCG - 02.07.2023	26	0.07%
8.28% MH SDL - 29.07.2025	19	0.05%	8.30% GOI 2040 ZCG - 02.01.2024	25	0.07%
8.29% HR SDL 14.03.2028	19	0.05%	8.30% GOI 2040 ZCG - 02.07.2024	24	0.07%
8.57% RJ SDL - 11.07.2028	17	0.05%	8.30% GOI 2040 ZCG - 02.01.2025	23	0.06%
8.28% RJ SDL - 14.03.2028	17	0.05%	8.30% GOI 2040 ZCG - 02.07.2025	22	0.06%
8.21% TN SDL - 24.06.2025	16	0.04%	8.30% GOI 2040 ZCG - 02.07.2026	21	0.06%
8.49% RJ SDL - 21.08.2028	12	0.03%	8.30% GOI 2040 ZCG - 02.01.2026	21	0.06%
8.56% MH SDL -11.07.2028	11	0.03%	7.80% GOI - 03.05.2020	20	0.06%
7.39% MH SDL - 09.11.2026	5	0.01%	8.30% GOI 2040 ZCG - 02.01.2027	20	0.06%
7.33% MH SDL -13.09.2027	4	0.01%	8.30% GOI 2040 ZCG - 02.07.2027	19	0.05%
8.03% FCI SPL Bonds - 15.12.24	3	0.01%	8.30% GOI 2040 ZCG - 02.01.2028	18	0.05%
8.00% KA SDL - 17.01.2028	2	0.01%	7.06% GOI - 10.10.2046	17	0.05%
8.05% GJ SDL - 31.01.2028	1	0.00%	8.97% GOI - 05.12.2030	12	0.03%
State Government Securities Total	24,745	68.52%	6.01% GOI - 25.03.2028	9	0.02%
Central Government Securities			8.32% GOI - 02.08.2032	7	0.02%
7.26% GOI - 14.01.2029	11,022	30.52%	8.28% GOI - 21.09.2027	7	0.02%
9.23% GOI - 23.12.2043	2,702	7.48%	8.24% GOI - 15.02.27	5	0.01%
7.95% GOI - 28.08.32	1,620	4.49%	8.24% GOI - 10.11.2033	4	0.01%
8.83% GOI - 12.12.2041	1,397	3.87%	6.62% GOI - 28.11.2051	2	0.01%
1.44% INFLATION INDEX GS 2023	1,263	3.50%	Central Government Securities Total	19,792	54.80%
8.13% GOI - 22.06.2045	582	1.61%	TREPS & Other Money Market Securities	1,000	2.77%
6.83% GOI - 19.01.39	256	0.71%	NCA	-9,421	-26.09%
7.40% GOI 2035 - 09.09.35	243	0.67%	Grand Total	36,116	100.00%
8.17% GOI - 01.12.2044	123	0.34%			

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Group Gilt Fund		Industry	Kotak Group Gilt Fund	
	ULGF-002-27/06/03-GLTFND-107	% of Total Funds		ULGF-002-27/06/03-GLTFND-107	% of Total Funds
State Government Securities			8.92% KA SDL - 07.03.2022	1,721	0.33%
8.62% HR SDL 03.09.2028	23,624	4.50%	9.37% MAH SDL - 04.12.2023	1,564	0.30%
7.71% GJ SDL - 01.03.2027	23,050	4.39%	8.25% MH SDL - 13.05.2025	1,541	0.29%
7.38% MP SDL - 14.09.2026	22,557	4.29%	8.30% Fertilizer Co GOI - 07.12.23	1,323	0.25%
8.01% RJ SPL SDL - 23.06.2020	21,938	4.18%	7.95% GOI Fertilizer Bond - 18.02.26	724	0.14%
8.18% HR Uday SDL 15.06.2023	20,314	3.87%	6.90% OIL SPL - 04.02.2026	688	0.13%
8.34% PN SDL - 30.05.2028	20,227	3.85%	8.72% TN SDL -19.09.2026	548	0.10%
8.58% GJ SDL - 31.10.2028	15,965	3.04%	8.32% KA SDL - 06.02.2029	448	0.09%
6.65% Fertilizer Co GOI - 29.01.23	14,129	2.69%	8.44% RJ SDL - 27.06.2028	441	0.08%
9.39% GJ SDL - 20.11.2023	9,679	1.84%	8.84% PN SDL - 11.06.2024	357	0.07%
8.37% MP SDL - 05.12.2028	9,323	1.77%	9.50% MAH SDL - 18.12.2023	304	0.06%
9.25% RJ SDL - 09.10.2023	9,263	1.76%	8.25% MH SDL - 10.06.2025	287	0.05%
8.52% KA SDL - 28.11.2028	8,470	1.61%	9.39% MAH SDL - 20.11.2023	237	0.05%
7.00% GOI Fertilizer Bond - 10.12.22	7,860	1.50%	8.94% GJ SDL - 07.03.2022	234	0.04%
9.40% MP SDL - 30.01.2024	7,190	1.37%	8.23% GOI FCI - 12.02.27	233	0.04%
9.11% MP SDL - 28.05.2024	6,843	1.30%	8.43% RJ SDL - 08.08.2028	226	0.04%
7.20% GJ SDL - 14.06.2027	6,198	1.18%	9.18% PN SDL - 09.11.2021	224	0.04%
8.08% TN SDL -26.12.2028	5,738	1.09%	8.63% RJ SDL - 03.09.2028	216	0.04%
8.91% MAH SDL - 05.09.2022	5,632	1.07%	8.27% TN SDL - 13.01.2026	202	0.04%
8.98% PN SDL - 14.10.2021	5,541	1.05%	8.29% TN SDL - 29.07.2025	202	0.04%
7.99% MH SDL - 05.08.2019	5,022	0.96%	9.51% MAH SDL - 11.09.2023	191	0.04%
8.23% MAH SDL - 09.09.2025	4,841	0.92%	8.34% TN SDL -28.02.2028	180	0.03%
8.57% HR SDL 04.07.2028	4,839	0.92%	8.28% TN SDL -21.02.2028	179	0.03%
6.35% OMC GOI BOND - 23.12.2024	4,663	0.89%	9.29% MP SDL - 16.01.2024	164	0.03%
9.04% KA SDL - 10.09.2024	4,241	0.81%	7.65% TN SDL -06.12.2027	146	0.03%
9.29% PN SDL - 09.10.2023	4,194	0.80%	8.05% TN SDL -18.04.2028	131	0.02%
8.84% TN SDL - 18.07.2022	4,161	0.79%	8.54% RJ SDL - 04.07.2028	120	0.02%
8.33% GJ SDL - 06.01.2020	4,046	0.77%	8.03% FCI SPL Bonds - 15.12.24	112	0.02%
8.30% KA SDL - 20.02.2029	2,265	0.43%	8.57% RJ SDL - 11.07.2028	107	0.02%
8.26% MH SDL -02.01.2029	2,120	0.40%	8.29% HR SDL 14.03.2028	102	0.02%
8.38% TN SDL - 27.01.2026	2,006	0.38%	8.20% OMC GOI -15.09.24	98	0.02%
7.59% TN SDL - 22.05.2023	2,002	0.38%	8.28% RJ SDL - 14.03.2028	92	0.02%
8.42% MP SDL - 08.08.2028	1,816	0.35%	8.49% RJ SDL - 21.08.2028	81	0.02%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Group Gilt Fund	
	ULGF-002-27/06/03-GLTFND-107	% of Total Funds
8.56% MH SDL - 11.07.2028	76	0.01%
8.21% TN SDL - 24.06.2025	76	0.01%
8.15% GOI FCI Bonds - 16.10.22	64	0.01%
8.01% OIL MKTG GOI - 15.12.2023	64	0.01%
9.37% GJ SDL - 04.12.2023	59	0.01%
9.35% MH SDL - 30.01.2024	58	0.01%
8.28% MH SDL - 29.07.2025	51	0.01%
7.33% MH SDL - 13.09.2027	27	0.01%
7.39% MH SDL - 09.11.2026	19	0.00%
8.00% KA SDL - 17.01.2028	11	0.00%
7.62% TN SDL - 09.08.2026	10	0.00%
8.05% GJ SDL - 31.01.2028	7	0.00%
State Government Securities Total	303,702	57.80%
Central Government Securities		
7.26% GOI - 14.01.2029	120,381	22.91%
9.23% GOI - 23.12.2043	35,403	6.74%
7.95% GOI - 28.08.32	16,130	3.07%
8.83% GOI - 12.12.2041	11,973	2.28%
8.13% GOI - 22.06.2045	8,339	1.59%
6.17% GOI - 12.06.2023	2,874	0.55%
1.44% INFLATION INDEX GS 2023	2,671	0.51%
7.40% GOI 2035 - 09.09.35	2,151	0.41%
6.83% GOI - 19.01.39	1,815	0.35%
8.17% GOI - 01.12.2044	1,062	0.20%
7.72% GOI - 26.10.2055	432	0.08%
8.20% GOI - 15.02.22	218	0.04%
8.30% GOI 2040 ZCG - 02.07.2019	180	0.03%
8.30% GOI 2040 ZCG - 02.01.2020	175	0.03%
8.30% GOI 2040 ZCG - 02.07.2020	169	0.03%
8.30% GOI 2040 ZCG - 02.01.2021	164	0.03%
8.30% GOI 2040 ZCG - 02.07.2021	158	0.03%
8.30% GOI 2040 ZCG - 02.01.2022	153	0.03%
8.30% GOI 2040 ZCG - 02.07.2022	148	0.03%

Industry	Kotak Group Gilt Fund	
	ULGF-002-27/06/03-GLTFND-107	% of Total Funds
8.30% GOI 2040 ZCG - 02.01.2023	142	0.03%
8.30% GOI 2040 ZCG - 02.07.2023	137	0.03%
6.13% GOI - 04.06.2028	136	0.03%
8.30% GOI 2040 ZCG - 02.01.2024	132	0.03%
7.06% GOI - 10.10.2046	129	0.02%
8.30% GOI 2040 ZCG - 02.07.2024	127	0.02%
8.30% GOI 2040 ZCG - 02.01.2025	122	0.02%
8.30% GOI 2040 ZCG - 02.07.2025	117	0.02%
8.30% GOI 2040 ZCG - 02.01.2026	112	0.02%
8.30% GOI 2040 ZCG - 02.07.2026	108	0.02%
8.30% GOI 2040 ZCG - 02.01.2027	103	0.02%
8.30% GOI 2040 ZCG - 02.07.2027	99	0.02%
8.30% GOI 2040 ZCG - 02.01.2028	95	0.02%
8.97% GOI - 05.12.2030	77	0.01%
8.32% GOI - 02.08.2032	66	0.01%
6.01% GOI - 25.03.2028	59	0.01%
7.80% GOI - 03.05.2020	49	0.01%
8.28% GOI - 21.09.2027	41	0.01%
8.24% GOI - 15.02.27	32	0.01%
8.24% GOI - 10.11.2033	23	0.00%
6.62% GOI - 28.11.2051	21	0.00%
Central Government Securities Total	206,523	39.31%
NCA	9,704	1.85%
TREPS & Other Money Market Securities	5,499	1.05%
Grand Total	525,428	100.00%

Industry	Kotak Dynamic Bond Fund	
	ULIF-015-15/04/04-DYBNDFND-107	% of Total Funds
State Government Securities		
8.70% REC - 28.09.2028	407,866	3.97%
8.54% REC - 15.11.2028	349,713	3.41%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Dynamic Bond Fund	% of Total Funds	Industry	Kotak Dynamic Bond Fund	% of Total Funds
	ULIF-015-15/04/04- DYBDFND-107			ULIF-015-15/04/04- DYBDFND-107	
8.58% GJ SDL - 31.10.2028	334,016	3.25%	9.50% MAH SDL - 18.12.2023	9,567	0.09%
8.37% MP SDL - 05.12.2028	188,178	1.83%	8.44% RJ SDL - 27.06.2028	9,478	0.09%
8.22% NABARD - 13.12.2028	175,931	1.71%	9.29% PN SDL - 09.10.2023	9,011	0.09%
8.52% KA SDL - 28.11.2028	170,808	1.66%	8.32% KA SDL - 06.02.2029	8,820	0.09%
8.42% NABARD - 13.02.2029	148,377	1.45%	9.39% GJ SDL - 20.11.2023	8,650	0.08%
8.62% HR SDL 03.09.2028	145,067	1.41%	9.72% PN SDL - 28.08.2023	8,556	0.08%
8.20% NABARD - 09.03.2028	116,358	1.13%	9.69% PN SDL - 12.02.2024	8,402	0.08%
8.08% TN SDL -26.12.2028	112,868	1.10%	9.51% MAH SDL - 11.09.2023	8,314	0.08%
8.57% HR SDL 04.07.2028	97,765	0.95%	8.98% PN SDL - 14.10.2021	7,154	0.07%
8.50% NABARD - 27.02.2029	91,473	0.89%	9.39% MAH SDL - 20.11.2023	6,658	0.06%
8.56% NABARD - 14.11.2028	69,464	0.68%	7.20% GJ SDL - 14.06.2027	6,470	0.06%
8.22% NABARD - 25.02.2028	54,557	0.53%	8.15% GOI FCI Bonds - 16.10.22	6,416	0.06%
8.30% KA SDL - 20.02.2029	45,451	0.44%	8.27% TN SDL - 13.01.2026	6,261	0.06%
8.26% MH SDL -02.01.2029	42,790	0.42%	8.31% GJ SDL - 03.02.2020	5,847	0.06%
8.34% PN SDL - 30.05.2028	41,204	0.40%	8.38% TN SDL - 27.01.2026	5,692	0.06%
8.42% MP SDL - 08.08.2028	36,613	0.36%	8.43% RJ SDL - 08.08.2028	4,798	0.05%
8.18% NABARD - 26.12.2028	34,251	0.33%	8.63% RJ SDL - 03.09.2028	4,572	0.04%
8.65% NABARD - 08.06.2028	33,188	0.32%	8.34% TN SDL -28.02.2028	4,571	0.04%
8.20% NABARD - 16.03.2028	27,318	0.27%	8.28% TN SDL -21.02.2028	4,542	0.04%
7.10% PFC - 11.01.2027	27,317	0.27%	9.11% MP SDL - 28.05.2024	4,504	0.04%
8.30% Fertilizer Co GOI - 07.12.23	24,127	0.24%	8.23% GOI FCI - 12.02.27	4,498	0.04%
8.80% REC - 22.01.2029	23,678	0.23%	8.58% GJ SDL - 23.01.2023	4,022	0.04%
8.09% REC - 21.03.2028	23,042	0.22%	9.35% MH SDL - 30.01.2024	3,611	0.04%
7.60% PFC - 20.02.2027	22,305	0.22%	7.65% TN SDL -06.12.2027	3,382	0.03%
8.06% REC - 27.03.2028	13,856	0.13%	8.29% TN SDL - 29.07.2025	3,255	0.03%
7.95% GOI Fertilizer Bond - 18.02.26	12,707	0.12%	7.00% GOI Fertilizer Bond - 10.12.22	3,122	0.03%
8.29% NABARD - 24.01.2029	12,176	0.12%	8.90% KA SDL - 19.12.2022	3,101	0.03%
8.01% REC - 24.03.2028	11,739	0.11%	9.18% PN SDL - 09.11.2021	3,076	0.03%
8.72% TN SDL -19.09.2026	11,588	0.11%	9.87% PN SDL - 14.08.2023	2,920	0.03%
8.94% GJ SDL - 07.03.2022	11,116	0.11%	8.05% TN SDL -18.04.2028	2,790	0.03%
6.65% Fertilizer Co GOI - 29.01.23	11,025	0.11%	8.29% HR SDL 14.03.2028	2,581	0.03%
6.90% OIL SPL - 04.02.2026	10,405	0.10%	8.54% RJ SDL - 04.07.2028	2,551	0.02%
9.29% MP SDL - 16.01.2024	9,818	0.10%	8.28% RJ SDL - 14.03.2028	2,327	0.02%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Dynamic Bond Fund	% of Total Funds
	ULIF-015-15/04/04- DYBNDFND-107	
8.57% RJ SDL - 11.07.2028	2,292	0.02%
8.03% FCI SPL Bonds - 15.12.24	2,264	0.02%
8.21% TN SDL - 24.06.2025	2,081	0.02%
8.28% MH SDL - 29.07.2025	1,974	0.02%
9.37% GJ SDL - 04.12.2023	1,820	0.02%
8.49% RJ SDL - 21.08.2028	1,722	0.02%
8.56% MH SDL - 11.07.2028	1,607	0.02%
8.62% MAH SDL - 20.02.2023	1,365	0.01%
8.90% TN SDL - 20.09.2022	1,363	0.01%
8.01% OIL MKTG GOI - 15.12.2023	1,235	0.01%
7.54% NABARD - 29.03.2032	959	0.01%
7.39% MH SDL - 09.11.2026	686	0.01%
8.00% KA SDL - 17.01.2028	627	0.01%
7.33% MH SDL - 13.09.2027	546	0.01%
8.25% MH SDL - 10.06.2025	452	0.00%
8.20% OMC GOI - 15.09.24	275	0.00%
8.84% PN SDL - 11.06.2024	235	0.00%
8.05% GJ SDL - 31.01.2028	73	0.00%
9.65% TN SDL - 12.03.2024	59	0.00%
State Government Securities Total	3,149,309	30.68%
Central Government Securities		
7.26% GOI - 14.01.2029	1,628,656	15.87%
7.95% GOI - 28.08.32	323,783	3.15%
8.83% GOI - 12.12.2041	240,745	2.35%
1.44% INFLATION INDEX GS 2023	174,063	1.70%
8.13% GOI - 22.06.2045	167,487	1.63%
9.23% GOI - 23.12.2043	81,247	0.79%
7.40% GOI 2035 - 09.09.35	43,573	0.42%
6.83% GOI - 19.01.39	24,852	0.24%
8.17% GOI - 01.12.2044	20,828	0.20%
8.30% GOI 2040 ZCG - 02.07.2019	4,546	0.04%
8.30% GOI 2040 ZCG - 02.01.2020	4,411	0.04%
8.30% GOI 2040 ZCG - 02.07.2020	4,269	0.04%

Industry	Kotak Dynamic Bond Fund	% of Total Funds
	ULIF-015-15/04/04- DYBNDFND-107	
7.72% GOI - 26.10.2055	4,161	0.04%
8.30% GOI 2040 ZCG - 02.01.2021	4,133	0.04%
8.30% GOI 2040 ZCG - 02.07.2021	3,998	0.04%
8.30% GOI 2040 ZCG - 02.01.2022	3,863	0.04%
8.30% GOI 2040 ZCG - 02.07.2022	3,728	0.04%
8.30% GOI 2040 ZCG - 02.01.2023	3,593	0.04%
8.30% GOI 2040 ZCG - 02.07.2023	3,464	0.03%
8.30% GOI 2040 ZCG - 02.01.2024	3,342	0.03%
8.30% GOI 2040 ZCG - 02.07.2024	3,214	0.03%
8.30% GOI 2040 ZCG - 02.01.2025	3,081	0.03%
8.30% GOI 2040 ZCG - 02.07.2025	2,955	0.03%
8.30% GOI 2040 ZCG - 02.01.2026	2,838	0.03%
8.30% GOI 2040 ZCG - 02.07.2026	2,719	0.03%
8.30% GOI 2040 ZCG - 02.01.2027	2,598	0.03%
7.06% GOI - 10.10.2046	2,512	0.02%
8.30% GOI 2040 ZCG - 02.07.2027	2,492	0.02%
8.30% GOI 2040 ZCG - 02.01.2028	2,402	0.02%
8.97% GOI - 05.12.2030	1,651	0.02%
7.80% GOI - 03.05.2020	1,254	0.01%
8.32% GOI - 02.08.2032	936	0.01%
8.28% GOI - 21.09.2027	927	0.01%
8.24% GOI - 15.02.27	696	0.01%
8.24% GOI - 10.11.2033	580	0.01%
6.62% GOI - 28.11.2051	428	0.00%
6.01% GOI - 25.03.2028	303	0.00%
Central Government Securities Total	2,780,328	27.09%
Infrastructure Related Activities		
8.56% REC - 29.11.2028	250,118	2.44%
8.35% IRFC - 13.03.2029	151,545	1.48%
7.85% PFC - 03.04.2028	141,711	1.38%
8.65% PFC - 28.12.2024	101,553	0.99%
10.08% IOT Utkal Energy Services Limited - 20.03.2024	70,494	0.69%
8.67% PFC - 18.11.2028	58,719	0.57%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Dynamic Bond Fund	% of Total Funds	Industry	Kotak Dynamic Bond Fund	% of Total Funds
	ULIF-015-15/04/04- DYBNDFND-107			ULIF-015-15/04/04- DYBNDFND-107	
10.08% IOT Utkal Energy Services Limited - 20.03.2025	58,719	0.57%	8.30% NTPC - 15.01.2029	11,139	0.11%
10.08% IOT Utkal Energy Services Limited - 20.03.2023	55,687	0.54%	8.48% PFC - 09.12.2024	11,067	0.11%
8.57% REC - 21.12.2024	51,775	0.50%	8.05% NTPC - 05.05.2026	10,860	0.11%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	48,001	0.47%	9.95% IRFC - 07.06.2022	9,650	0.09%
7.63% PFC - 14.08.2026	44,414	0.43%	9.33% IRFC - 10.05.2026	9,559	0.09%
10.08% IOT Utkal Energy Services Limited - 20.03.2022	42,844	0.42%	8.36% REC - 22.09.2020	9,089	0.09%
7.70% REC - 10.12.2027	37,856	0.37%	9.75% REC - 11.11.2021.	8,394	0.08%
7.83% IRFC - 21.03.2027	37,016	0.36%	8.20% IRFC - 27.04.2024	8,189	0.08%
9.34% REC - 25.08.2024	35,985	0.35%	8.13% PGC - 25.04.2026	7,959	0.08%
9.09% IRFC - 29.03.2026	34,804	0.34%	8.13% PGC - 25.04.2031	7,942	0.08%
10.08% IOT Utkal Energy Services Limited - 20.03.2027	31,747	0.31%	8.85% PGC - 19.10.2023	7,826	0.08%
8.30% IRFC - 25.03.2029	23,185	0.23%	8.85% PGC - 19.10.2024	7,717	0.08%
7.54% REC - 30.12.2026	20,046	0.20%	9.02% REC - 19.11.2022	7,293	0.07%
8.13% PGC - 25.04.2029	19,738	0.19%	9.48% REC - 10.08.2021	7,267	0.07%
8.85% PGC - 19.10.2025	16,687	0.16%	9.35% PGC - 29.08.2020	7,157	0.07%
8.40% NPC - 28.11.2026	16,319	0.16%	8.13% PGC - 25.04.2028	6,910	0.07%
9.35% PGC - 29.08.2026	14,837	0.14%	8.90% PFC - 18.03.2028	6,213	0.06%
7.89% PGC - 09.03.2027	13,767	0.13%	8.20% PGC - 23.01.2022	6,060	0.06%
8.13% PGC - 25.04.2024	12,218	0.12%	8.70% PFC - 15.01.2020	6,051	0.06%
8.13% PGC - 25.04.2022	12,194	0.12%	8.27% REC - 06.02.2025	6,009	0.06%
8.13% PGC - 25.04.2021	12,123	0.12%	7.95% REC - 12.03.2027	5,905	0.06%
9.30% PGC - 28.06.2027	11,913	0.12%	7.37% NTPC - 14.12.2031	5,617	0.05%
8.13% PGC - 25.04.2027	11,899	0.12%	9.46% PFC - 01.08.2026	5,290	0.05%
8.13% PGC - 25.04.2030	11,854	0.12%	9.36% PFC - 01.08.2021	5,173	0.05%
8.64% PGCIL - 08.07.2022	11,599	0.11%	8.85% PGC - 19.10.2026	5,167	0.05%
9.35% PGC - 29.08.2025	11,578	0.11%	8.85% PGC - 19.10.2021	5,143	0.05%
8.78% NHPC - 11.02.2026	11,363	0.11%	8.78% NHPC - 11.02.2025	5,137	0.05%
8.63% REC - 25.08.2028	11,292	0.11%	8.99% PFC - 15.01.2021	5,110	0.05%
8.55% IRFC - 21.02.2029	11,292	0.11%	8.20% IRFC - 27.04.2020	5,048	0.05%
8.13% PGC - 25.04.2023	11,164	0.11%	8.40% PGC - 27.05.2029	5,023	0.05%
			8.72% REC - 04.09.2019	5,013	0.05%
			8.30% REC - 10.04.2025	5,002	0.05%
			8.90% PFC - 18.03.2023	4,143	0.04%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Dynamic Bond Fund	% of Total Funds
	ULIF-015-15/04/04- DYBNDFND-107	
8.13% PGC - 25.04.2025	3,985	0.04%
8.64% PGCIL - 08.07.2020	3,794	0.04%
8.93% PGC - 20.10.2022	3,126	0.03%
9.61% PFC - 29.06.2021	3,116	0.03%
8.82% REC - 12.04.2023	3,111	0.03%
8.93% PGC - 20.10.2021	3,091	0.03%
8.87% REC - 08.03.2020	3,038	0.03%
9.30% PGC - 28.06.2025	2,628	0.03%
9.30% PGC - 28.06.2022	2,623	0.03%
8.85% PGC - 19.10.2027	2,584	0.03%
8.82% PFC - 20.02.2020	2,022	0.02%
9.843% IOT Utkal Energy Services Limited - 20.06.2019	2,009	0.02%
9.843% IOT Utkal Energy Services Limited - 20.05.2019	2,005	0.02%
9.843% IOT Utkal Energy Services Limited - 20.04.2019	2,002	0.02%
7.93% PGC - 20.05.2028	1,949	0.02%
9.843% IOT Utkal Energy Services Limited - 20.12.2019	1,846	0.02%
9.843% IOT Utkal Energy Services Limited - 20.11.2019	1,841	0.02%
9.843% IOT Utkal Energy Services Limited - 20.10.2019	1,835	0.02%
9.843% IOT Utkal Energy Services Limited - 20.09.2019	1,827	0.02%
9.843% IOT Utkal Energy Services Limited - 20.08.2019	1,819	0.02%
9.843% IOT Utkal Energy Services Limited - 20.07.2019	1,815	0.02%
8.85% PGC - 19.10.2020	1,272	0.01%
8.95% PFC - 10.10.2028	1,042	0.01%
8.73% NTPC - 07.03.2023	1,034	0.01%
8.78% PFC - 15.11.2020	1,016	0.01%
7.93% PGC - 20.05.2026	984	0.01%

Industry	Kotak Dynamic Bond Fund	% of Total Funds
	ULIF-015-15/04/04- DYBNDFND-107	
Infrastructure Related Activities Total	1,804,592	17.58%
Financial and insurance activities		
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	183,534	1.79%
8.3750% EXIM- 24.07.2025	157,194	1.53%
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	137,552	1.34%
8.18% EXIM- 07.12.2025	137,216	1.34%
8.25% EXIM- 23.06.2031	103,705	1.01%
9.10% Shriram Transport Finance Co Ltd 12.07.2021	56,909	0.55%
8.25% EXIM- 28.09.2025	46,075	0.45%
8.87% EXIM- 13.03.2025	36,204	0.35%
8.02% EXIM- 29.10.2025	34,611	0.34%
8.11% EXIM- 11.07.2031	34,422	0.34%
8.02% EXIM- 20.04.2026	33,538	0.33%
8.89% IDFC Bank - 02.12.20	14,090	0.14%
9.05% SBH Perpetual Bond Call- 20.09.2020	12,218	0.12%
8.15% EXIM- 05.03.2025	12,017	0.12%
8.15% EXIM- 21.01.2030	11,915	0.12%
9.14% EXIM- 01.08.2022	11,491	0.11%
8.80% EXIM- 15.03.2023	7,260	0.07%
8.94% EXIM- 31.12.2022	6,238	0.06%
8.88% EXIM- 18.10.2022	6,236	0.06%
9.30% EXIM- 11.05.2022	5,233	0.05%
9.00% EXIM- 07.02.2022	5,145	0.05%
9.25% IDFC Bank - 13.09.19	4,219	0.04%
9.15% EXIM- 05.09.2022	4,184	0.04%
7.62% EXIM- 01.09.2026	3,874	0.04%
9.36% IDFC Bank - 21.08.24	2,058	0.02%
7.22% EXIM- 03.08.2027	1,884	0.02%
Financial and insurance activities Total	1,069,022	10.41%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Dynamic Bond Fund	% of Total Funds
	ULIF-015-15/04/04- DYBNDFND-107	
Investments in Housing Finance	973,537	9.48%
NCA	366,538	3.57%
Infrastructure - Long Term Bonds -BFSI	81,359	0.79%
TREPS & Other Money Market Securities	34,494	0.34%
Manufacture of basic metals	5,987	0.06%
Grand Total	10,265,166	100.00%

Industry	Kotak Pension Bond Fund	% of Total Funds
	ULIF-017-15/04/04- PNBNDFND-107	
State Government Securities		
8.70% REC - 28.09.2028	18,729	4.56%
8.58% GJ SDL - 31.10.2028	13,952	3.40%
8.54% REC - 15.11.2028	12,343	3.01%
8.22% NABARD - 13.12.2028	8,136	1.98%
8.62% HR SDL 03.09.2028	7,797	1.90%
8.42% NABARD - 13.02.2029	7,163	1.74%
8.37% MP SDL - 05.12.2028	6,878	1.67%
8.52% KA SDL - 28.11.2028	5,486	1.34%
8.08% TN SDL -26.12.2028	5,415	1.32%
8.57% HR SDL 04.07.2028	5,170	1.26%
8.20% NABARD - 09.03.2028	5,059	1.23%
8.50% NABARD - 27.02.2029	4,111	1.00%
8.34% PN SDL - 30.05.2028	2,184	0.53%
8.26% MH SDL -02.01.2029	2,144	0.52%
8.30% KA SDL - 20.02.2029	2,123	0.52%
8.65% NABARD - 08.06.2028	2,074	0.51%
8.80% REC - 22.01.2029	2,059	0.50%
8.56% NABARD - 14.11.2028	2,043	0.50%
8.22% NABARD - 25.02.2028	2,021	0.49%
8.06% REC - 27.03.2028	1,979	0.48%
8.42% MP SDL - 08.08.2028	1,936	0.47%

Industry	Kotak Pension Bond Fund	% of Total Funds
	ULIF-017-15/04/04- PNBNDFND-107	
7.10% PFC - 11.01.2027	1,884	0.46%
8.30% Fertilizer Co GOI - 07.12.23	1,365	0.33%
9.39% GJ SDL - 20.11.2023	1,206	0.29%
8.29% NABARD - 24.01.2029	1,015	0.25%
8.20% NABARD - 16.03.2028	1,012	0.25%
8.18% NABARD - 26.12.2028	1,007	0.25%
8.09% REC - 21.03.2028	1,002	0.24%
8.01% REC - 24.03.2028	978	0.24%
9.51% MAH SDL - 11.09.2023	977	0.24%
7.60% PFC - 20.02.2027	970	0.24%
8.98% PN SDL - 14.10.2021	847	0.21%
9.50% MAH SDL - 18.12.2023	661	0.16%
8.58% GJ SDL - 23.01.2023	642	0.16%
8.72% TN SDL -19.09.2026	622	0.15%
9.11% MP SDL - 28.05.2024	597	0.15%
6.65% Fertilizer Co GOI - 29.01.23	594	0.14%
9.29% PN SDL - 09.10.2023	526	0.13%
8.44% RJ SDL - 27.06.2028	521	0.13%
9.35% MH SDL - 30.01.2024	491	0.12%
8.90% KA SDL - 19.12.2022	461	0.11%
9.87% PN SDL - 14.08.2023	442	0.11%
8.32% KA SDL - 06.02.2029	423	0.10%
8.27% TN SDL - 13.01.2026	407	0.10%
9.39% MAH SDL - 20.11.2023	397	0.10%
8.38% TN SDL - 27.01.2026	396	0.10%
7.20% GJ SDL - 14.06.2027	335	0.08%
7.95% GOI Fertilizer Bond - 18.02.26	281	0.07%
8.43% RJ SDL - 08.08.2028	262	0.06%
8.63% RJ SDL - 03.09.2028	246	0.06%
8.28% TN SDL -21.02.2028	240	0.06%
8.34% TN SDL -28.02.2028	240	0.06%
8.62% MAH SDL - 20.02.2023	219	0.05%
8.90% TN SDL - 20.09.2022	219	0.05%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Pension Bond Fund	
	ULIF-017-15/04/04-PNBDFND-107	% of Total Funds
8.28% MH SDL - 29.07.2025	205	0.05%
8.29% TN SDL - 29.07.2025	179	0.04%
7.65% TN SDL -06.12.2027	177	0.04%
8.05% TN SDL -18.04.2028	154	0.04%
8.54% RJ SDL - 04.07.2028	139	0.03%
8.29% HR SDL 14.03.2028	138	0.03%
8.21% TN SDL - 24.06.2025	125	0.03%
8.57% RJ SDL - 11.07.2028	125	0.03%
8.28% RJ SDL - 14.03.2028	124	0.03%
9.37% GJ SDL - 04.12.2023	101	0.02%
8.49% RJ SDL - 21.08.2028	91	0.02%
8.56% MH SDL -11.07.2028	88	0.02%
9.29% MP SDL - 16.01.2024	66	0.02%
9.18% PN SDL - 09.11.2021	59	0.01%
9.69% PN SDL - 12.02.2024	53	0.01%
8.25% MH SDL - 10.06.2025	49	0.01%
7.39% MH SDL - 09.11.2026	47	0.01%
8.94% GJ SDL - 07.03.2022	40	0.01%
8.00% KA SDL - 17.01.2028	33	0.01%
7.33% MH SDL -13.09.2027	29	0.01%
9.65% TN SDL - 12.03.2024	27	0.01%
8.84% PN SDL - 11.06.2024	26	0.01%
8.03% FCI SPL Bonds - 15.12.24	22	0.01%
8.20% OMC GOI -15.09.24	19	0.00%
7.00% GOI Fertilizer Bond - 10.12.22	15	0.00%
8.05% GJ SDL - 31.01.2028	9	0.00%
9.72% PN SDL - 28.08.2023	5	0.00%
State Government Securities Total	142,432	34.68%
Central Government Securities		
7.26% GOI - 14.01.2029	46,976	11.44%
1.44% INFLATION INDEX GS 2023	16,610	4.04%
8.83% GOI - 12.12.2041	9,622	2.34%
7.95% GOI - 28.08.32	9,422	2.29%

Industry	Kotak Pension Bond Fund	
	ULIF-017-15/04/04-PNBDFND-107	% of Total Funds
8.13% GOI - 22.06.2045	7,903	1.92%
9.23% GOI - 23.12.2043	3,932	0.96%
7.40% GOI 2035 - 09.09.35	2,058	0.50%
6.83% GOI - 19.01.39	1,316	0.32%
8.17% GOI - 01.12.2044	1,006	0.24%
8.30% GOI 2040 ZCG - 02.07.2019	240	0.06%
8.30% GOI 2040 ZCG - 02.01.2020	233	0.06%
8.30% GOI 2040 ZCG - 02.07.2020	225	0.05%
8.30% GOI 2040 ZCG - 02.01.2021	218	0.05%
8.30% GOI 2040 ZCG - 02.07.2021	211	0.05%
8.30% GOI 2040 ZCG - 02.01.2022	205	0.05%
8.30% GOI 2040 ZCG - 02.07.2022	197	0.05%
8.30% GOI 2040 ZCG - 02.01.2023	190	0.05%
8.30% GOI 2040 ZCG - 02.07.2023	183	0.04%
8.30% GOI 2040 ZCG - 02.01.2024	176	0.04%
8.30% GOI 2040 ZCG - 02.07.2024	170	0.04%
8.30% GOI 2040 ZCG - 02.01.2025	163	0.04%
7.72% GOI - 26.10.2055	161	0.04%
8.30% GOI 2040 ZCG - 02.07.2025	156	0.04%
8.30% GOI 2040 ZCG - 02.01.2026	150	0.04%
7.80% GOI - 03.05.2020	146	0.04%
8.30% GOI 2040 ZCG - 02.07.2026	144	0.04%
8.30% GOI 2040 ZCG - 02.01.2027	137	0.03%
8.30% GOI 2040 ZCG - 02.07.2027	132	0.03%
8.30% GOI 2040 ZCG - 02.01.2028	127	0.03%
7.06% GOI - 10.10.2046	97	0.02%
8.97% GOI - 05.12.2030	88	0.02%
8.32% GOI - 02.08.2032	52	0.01%
8.28% GOI - 21.09.2027	50	0.01%
8.24% GOI - 15.02.27	39	0.01%
8.24% GOI - 10.11.2033	31	0.01%
6.62% GOI - 28.11.2051	20	0.00%
6.01% GOI - 25.03.2028	14	0.00%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Pension Bond Fund	% of Total Funds	Industry	Kotak Pension Bond Fund	% of Total Funds
	ULIF-017-15/04/04-PNBDFND-107			ULIF-017-15/04/04-PNBDFND-107	
Central Government Securities Total	102,800	25.03%	8.40% NPC - 28.11.2026	1,020	0.25%
Infrastructure Related Activities			8.13% PGC - 25.04.2024	1,018	0.25%
8.56% REC - 29.11.2028	9,264	2.26%	8.13% PGC - 25.04.2022	1,016	0.25%
7.85% PFC - 03.04.2028	6,841	1.67%	8.13% PGC - 25.04.2023	1,015	0.25%
8.35% IRFC - 13.03.2029	6,062	1.48%	8.13% PGC - 25.04.2021	1,010	0.25%
8.65% PFC - 28.12.2024	4,062	0.99%	8.70% PFC - 15.01.2020	1,008	0.25%
10.08% IOT Utkal Energy Services Limited - 20.03.2022	3,135	0.76%	8.30% IRFC - 25.03.2029	1,008	0.25%
8.67% PFC - 18.11.2028	3,090	0.75%	8.48% PFC - 09.12.2024	1,006	0.24%
8.57% REC - 21.12.2024	3,046	0.74%	8.40% PGC - 27.05.2029	1,005	0.24%
10.08% IOT Utkal Energy Services Limited - 20.03.2023	2,981	0.73%	8.13% PGC - 25.04.2026	995	0.24%
7.63% PFC - 14.08.2026	2,897	0.71%	8.13% PGC - 25.04.2031	993	0.24%
10.08% IOT Utkal Energy Services Limited - 20.03.2025	2,786	0.68%	8.13% PGC - 25.04.2027	992	0.24%
10.08% IOT Utkal Energy Services Limited - 20.03.2024	2,695	0.66%	8.13% PGC - 25.04.2030	988	0.24%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	2,162	0.53%	8.05% NTPC - 05.05.2026	987	0.24%
9.34% REC - 25.08.2024	2,117	0.52%	8.13% PGC - 25.04.2029	987	0.24%
9.09% IRFC - 29.03.2026	2,109	0.51%	7.89% PGC - 09.03.2027	983	0.24%
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1,950	0.47%	7.54% REC - 30.12.2026	955	0.23%
7.83% IRFC - 21.03.2027	1,948	0.47%	Infrastructure Related Activities Total	86,994	21.18%
7.70% REC - 10.12.2027	1,941	0.47%	Financial and insurance activities		
8.85% PGC - 19.10.2023	1,304	0.32%	Mahindra and Mahindra Financial Services Ltd Floater - 13.07	9,975	2.43%
8.85% PGC - 19.10.2024	1,286	0.31%	8.3750% EXIM- 24.07.2025	7,054	1.72%
9.33% IRFC - 10.05.2026	1,062	0.26%	8.18% EXIM- 07.12.2025	6,960	1.69%
9.35% PGC - 29.08.2026	1,060	0.26%	8.25% EXIM- 23.06.2031	4,986	1.21%
9.35% PGC - 29.08.2025	1,053	0.26%	9.10% Shriram Transport Finance Co Ltd 12.07.2021	2,995	0.73%
8.82% REC - 12.04.2023	1,037	0.25%	8.87% EXIM- 13.03.2025	2,069	0.50%
8.90% PFC - 18.03.2028	1,036	0.25%	9.05% SBH Perpetual Bond Call- 20.09.2020	2,036	0.50%
8.78% NHPC - 11.02.2026	1,033	0.25%	8.11% EXIM- 11.07.2031	2,025	0.49%
8.63% REC - 25.08.2028	1,027	0.25%	8.25% EXIM- 28.09.2025	2,003	0.49%
8.20% IRFC - 27.04.2024	1,024	0.25%	8.02% EXIM- 29.10.2025	1,978	0.48%
			8.02% EXIM- 20.04.2026	1,973	0.48%

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25E Unit Linked Disclosures - Other Disclosures
Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Pension Bond Fund	% of Total Funds
	ULIF-017-15/04/04-PNBDFND-107	
8.89% IDFC Bank - 02.12.20	1,006	0.24%
8.15% EXIM- 05.03.2025	1,001	0.24%
8.15% EXIM- 21.01.2030	993	0.24%
Financial and insurance activities Total	47,054	11.46%
Investments in Housing Finance	30,651	7.46%
TREPS & Other Money Market Securities	4,499	1.10%
Infrastructure - Long Term Bonds -BFSI	3,924	0.96%
NCA	-7,679	-1.87%
Grand Total	410,675	100.00%

Industry	Kotak Group Bond Fund	% of Total Funds
	ULGF-004-15/04/04-BNDFND-107	
State Government Securities		
8.70% REC - 28.09.2028	560,815	4.09%
8.54% REC - 15.11.2028	457,713	3.33%
8.58% GJ SDL - 31.10.2028	440,234	3.21%
8.37% MP SDL - 05.12.2028	248,163	1.81%
8.22% NABARD - 13.12.2028	233,896	1.70%
8.52% KA SDL - 28.11.2028	225,508	1.64%
8.42% NABARD - 13.02.2029	193,402	1.41%
8.62% HR SDL 03.09.2028	190,052	1.38%
8.20% NABARD - 09.03.2028	152,784	1.11%
8.08% TN SDL -26.12.2028	147,031	1.07%
8.57% HR SDL 04.07.2028	128,573	0.94%
8.50% NABARD - 27.02.2029	122,306	0.89%
8.56% NABARD - 14.11.2028	98,067	0.71%
8.22% NABARD - 25.02.2028	73,752	0.54%
8.30% KA SDL - 20.02.2029	59,291	0.43%
8.26% MH SDL -02.01.2029	56,358	0.41%
8.34% PN SDL - 30.05.2028	54,252	0.40%

Industry	Kotak Group Bond Fund	% of Total Funds
	ULGF-004-15/04/04-BNDFND-107	
8.42% MP SDL - 08.08.2028	48,171	0.35%
8.65% NABARD - 08.06.2028	47,708	0.35%
8.18% NABARD - 26.12.2028	45,332	0.33%
8.20% NABARD - 16.03.2028	38,448	0.28%
8.30% Fertilizer Co GOI - 07.12.23	34,067	0.25%
8.09% REC - 21.03.2028	31,057	0.23%
8.80% REC - 22.01.2029	30,884	0.22%
7.60% PFC - 20.02.2027	30,064	0.22%
7.10% PFC - 11.01.2027	28,258	0.21%
8.06% REC - 27.03.2028	22,764	0.17%
7.95% GOI Fertilizer Bond - 18.02.26	19,028	0.14%
6.90% OIL SPL - 04.02.2026	17,283	0.13%
8.01% REC - 24.03.2028	15,652	0.11%
8.29% NABARD - 24.01.2029	15,220	0.11%
8.72% TN SDL -19.09.2026	15,116	0.11%
6.65% Fertilizer Co GOI - 29.01.23	14,506	0.11%
8.15% GOI FCI Bonds - 16.10.22	12,999	0.09%
8.44% RJ SDL - 27.06.2028	12,287	0.09%
8.32% KA SDL - 06.02.2029	11,490	0.08%
9.29% PN SDL - 09.10.2023	10,510	0.08%
9.50% MAH SDL - 18.12.2023	10,067	0.07%
7.20% GJ SDL - 14.06.2027	8,517	0.06%
8.94% GJ SDL - 07.03.2022	7,969	0.06%
9.39% MAH SDL - 20.11.2023	7,605	0.06%
9.69% PN SDL - 12.02.2024	7,558	0.06%
9.29% MP SDL - 16.01.2024	6,927	0.05%
8.20% OMC GOI -15.09.24	6,915	0.05%
8.27% TN SDL - 13.01.2026	6,589	0.05%
8.43% RJ SDL - 08.08.2028	6,279	0.05%
9.72% PN SDL - 28.08.2023	6,237	0.05%
9.51% MAH SDL - 11.09.2023	6,133	0.04%
8.63% RJ SDL - 03.09.2028	5,941	0.04%
8.38% TN SDL - 27.01.2026	5,915	0.04%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Group Bond Fund		Industry	Kotak Group Bond Fund	
	ULGF-004-15/04/04-BNDFND-107	% of Total Funds		ULGF-004-15/04/04-BNDFND-107	% of Total Funds
8.23% GOI FCI - 12.02.27	5,851	0.04%	9.87% PN SDL - 14.08.2023	1,650	0.01%
7.95% MAH SDL - 03.07.2023	5,576	0.04%	8.01% OIL MKTG GOI - 15.12.2023	1,607	0.01%
8.34% TN SDL -28.02.2028	5,502	0.04%	8.13% OMC GOI Special Bond - 16.10.21	1,538	0.01%
8.28% TN SDL -21.02.2028	5,458	0.04%	8.28% MH SDL - 29.07.2025	1,519	0.01%
9.25% MH SDL - 09.10.2023	5,312	0.04%	9.37% GJ SDL - 04.12.2023	1,339	0.01%
9.23% GJ SDL - 23.11.2021	5,233	0.04%	8.62% MAH SDL - 20.02.2023	842	0.01%
8.40% GJ SDL - 24.11.2020	5,105	0.04%	8.90% TN SDL - 20.09.2022	823	0.01%
8.39% TN SDL -24.11.2020	5,105	0.04%	8.00% KA SDL - 17.01.2028	754	0.01%
9.39% GJ SDL - 20.11.2023	4,658	0.03%	7.33% MH SDL -13.09.2027	720	0.01%
7.65% TN SDL -06.12.2027	4,162	0.03%	7.39% MH SDL - 09.11.2026	711	0.01%
8.40% Oil Bond - 29.03.26	4,156	0.03%	8.25% MH SDL - 13.05.2025	388	0.00%
8.20% OMC GOI 2023-10.11.23	4,145	0.03%	8.25% MH SDL - 10.06.2025	351	0.00%
8.48% MAH SDL - 24.02.2020	4,055	0.03%	8.84% PN SDL - 11.06.2024	112	0.00%
7.00% GOI Fertilizer Bond - 10.12.22	4,003	0.03%	8.00% GOI Oil Bond - 23.03.26	102	0.00%
8.29% TN SDL - 29.07.2025	3,715	0.03%	8.05% GJ SDL - 31.01.2028	69	0.00%
8.05% TN SDL -18.04.2028	3,645	0.03%	8.36% MH SDL - 27.01.2026	41	0.00%
8.98% PN SDL - 14.10.2021	3,628	0.03%	9.65% TN SDL - 12.03.2024	15	0.00%
8.53% TN SDL - 27.10.2020	3,577	0.03%	State Government Securities Total	4,169,564	30.38%
8.54% RJ SDL - 04.07.2028	3,340	0.02%	Central Government Securities		
8.29% HR SDL 14.03.2028	3,135	0.02%	7.26% GOI - 14.01.2029	2,183,436	15.91%
8.57% RJ SDL - 11.07.2028	2,992	0.02%	7.95% GOI - 28.08.32	423,011	3.08%
8.03% FCI SPL Bonds - 15.12.24	2,911	0.02%	8.83% GOI - 12.12.2041	313,392	2.28%
7.54% NABARD - 29.03.2032	2,878	0.02%	8.13% GOI - 22.06.2045	218,025	1.59%
8.28% RJ SDL - 14.03.2028	2,827	0.02%	1.44% INFLATION INDEX GS 2023	110,780	0.81%
9.11% MP SDL - 28.05.2024	2,679	0.02%	9.23% GOI - 23.12.2043	106,097	0.77%
9.18% PN SDL - 09.11.2021	2,588	0.02%	7.40% GOI 2035 - 09.09.35	56,831	0.41%
8.21% TN SDL - 24.06.2025	2,497	0.02%	6.83% GOI - 19.01.39	31,515	0.23%
8.58% GJ SDL - 23.01.2023	2,472	0.02%	8.17% GOI - 01.12.2044	27,238	0.20%
8.49% RJ SDL - 21.08.2028	2,255	0.02%	8.30% GOI 2040 ZCG - 02.07.2019	5,488	0.04%
8.56% MH SDL -11.07.2028	2,106	0.02%	7.72% GOI - 26.10.2055	5,464	0.04%
9.35% MH SDL - 30.01.2024	2,080	0.02%	8.30% GOI 2040 ZCG - 02.01.2020	5,325	0.04%
8.90% KA SDL - 19.12.2022	1,900	0.01%	8.30% GOI 2040 ZCG - 02.07.2020	5,154	0.04%
8.55% RJ SPL SDL - 18.10.2021	1,744	0.01%	8.30% GOI 2040 ZCG - 02.01.2021	4,989	0.04%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Group Bond Fund	% of Total Funds
	ULGF-004-15/04/04-BNDFND-107	
8.30% GOI 2040 ZCG - 02.07.2021	4,826	0.04%
8.30% GOI 2040 ZCG - 02.01.2022	4,672	0.03%
8.30% GOI 2040 ZCG - 02.07.2022	4,501	0.03%
8.30% GOI 2040 ZCG - 02.01.2023	4,338	0.03%
8.30% GOI 2040 ZCG - 02.07.2023	4,182	0.03%
8.30% GOI 2040 ZCG - 02.01.2024	4,034	0.03%
8.30% GOI 2040 ZCG - 02.07.2024	3,881	0.03%
8.30% GOI 2040 ZCG - 02.01.2025	3,720	0.03%
8.30% GOI 2040 ZCG - 02.07.2025	3,568	0.03%
8.30% GOI 2040 ZCG - 02.01.2026	3,426	0.02%
7.06% GOI - 10.10.2046	3,309	0.02%
8.30% GOI 2040 ZCG - 02.07.2026	3,283	0.02%
8.30% GOI 2040 ZCG - 02.01.2027	3,136	0.02%
8.30% GOI 2040 ZCG - 02.07.2027	3,008	0.02%
8.30% GOI 2040 ZCG - 02.01.2028	2,899	0.02%
8.97% GOI - 05.12.2030	2,865	0.02%
8.28% GOI - 21.09.2027	1,229	0.01%
8.32% GOI - 02.08.2032	1,228	0.01%
7.80% GOI - 03.05.2020	928	0.01%
8.24% GOI - 10.11.2033	715	0.01%
6.62% GOI - 28.11.2051	562	0.00%
8.24% GOI - 15.02.27	495	0.00%
6.01% GOI - 25.03.2028	395	0.00%
8.33% GOI - 09.07.2026	11	0.00%
Central Government Securities Total	3,561,956	25.95%
Infrastructure Related Activities		
8.56% REC - 29.11.2028	360,252	2.62%
8.35% IRFC - 13.03.2029	197,009	1.44%
7.85% PFC - 03.04.2028	163,212	1.19%
8.65% PFC - 28.12.2024	145,221	1.06%
8.67% PFC - 18.11.2028	79,322	0.58%
8.57% REC - 21.12.2024	72,079	0.53%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	66,055	0.48%

Industry	Kotak Group Bond Fund	% of Total Funds
	ULGF-004-15/04/04-BNDFND-107	
10.08% IOT Utkal Energy Services Limited - 20.03.2024	65,643	0.48%
7.63% PFC - 14.08.2026	57,931	0.42%
10.08% IOT Utkal Energy Services Limited - 20.03.2025	56,148	0.41%
9.34% REC - 25.08.2024	52,920	0.39%
7.83% IRFC - 21.03.2027	51,628	0.38%
7.70% REC - 10.12.2027	49,505	0.36%
10.08% IOT Utkal Energy Services Limited - 20.03.2023	45,891	0.33%
9.09% IRFC - 29.03.2026	44,296	0.32%
10.08% IOT Utkal Energy Services Limited - 20.03.2022	41,799	0.30%
8.30% IRFC - 25.03.2029	31,249	0.23%
7.54% REC - 30.12.2026	25,773	0.19%
8.20% IRFC - 27.04.2024	24,567	0.18%
8.85% PGC - 19.10.2025	23,104	0.17%
10.08% IOT Utkal Energy Services Limited - 20.03.2027	21,779	0.16%
8.13% PGC - 25.04.2029	21,712	0.16%
8.30% NTPC - 15.01.2029	21,266	0.15%
8.40% NPC - 28.11.2026	20,399	0.15%
9.95% IRFC - 07.06.2022	20,373	0.15%
7.89% PGC - 09.03.2027	17,700	0.13%
8.55% IRFC - 21.02.2029	17,452	0.13%
8.63% REC - 25.08.2028	17,451	0.13%
9.30% PGC - 28.06.2027	17,208	0.13%
9.35% PGC - 29.08.2026	16,956	0.12%
8.64% PGCIL - 08.07.2022	16,754	0.12%
9.02% REC - 19.11.2022	16,670	0.12%
8.78% NHPC - 11.02.2026	16,529	0.12%
8.48% PFC - 09.12.2024	16,098	0.12%
8.80% PGC - 29.09.2020	15,243	0.11%
8.05% NTPC - 05.05.2026	14,808	0.11%
9.35% PGC - 29.08.2025	14,736	0.11%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Group Bond Fund		Industry	Kotak Group Bond Fund	
	ULGF-004-15/04/04-BNDFND-107			ULGF-004-15/04/04-BNDFND-107	
		% of Total Funds			% of Total Funds
8.13% PGC - 25.04.2023	14,209	0.10%	8.72% REC - 04.09.2019	6,016	0.04%
8.36% REC - 22.09.2020	14,139	0.10%	7.09% REC - 17.10.2022	5,927	0.04%
9.48% REC - 10.08.2021	13,496	0.10%	8.82% REC - 12.04.2023	5,186	0.04%
9.75% REC - 11.11.2021.	12,591	0.09%	8.64% PGCIL - 08.07.2020	5,059	0.04%
7.95% REC - 12.03.2027	11,809	0.09%	8.40% PGC - 27.05.2029	5,023	0.04%
9.46% PFC - 01.08.2026	11,637	0.08%	8.78% PFC - 15.11.2020	4,065	0.03%
8.13% PGC - 25.04.2024	11,199	0.08%	8.20% IRFC - 27.04.2020	4,038	0.03%
8.13% PGC - 25.04.2022	11,178	0.08%	8.85% PGC - 19.10.2023	3,913	0.03%
8.13% PGC - 25.04.2021	11,113	0.08%	8.85% PGC - 19.10.2024	3,859	0.03%
8.27% REC - 06.02.2025	11,016	0.08%	7.30% PGC - 19.06.2027	3,793	0.03%
8.13% PGC - 25.04.2027	10,907	0.08%	9.61% PFC - 29.06.2021	3,116	0.02%
8.13% PGC - 25.04.2030	10,866	0.08%	8.90% PFC - 18.03.2028	3,107	0.02%
9.33% IRFC - 10.05.2026	10,621	0.08%	8.93% PGC - 20.10.2021	3,091	0.02%
9.35% PGC - 29.08.2021	10,372	0.08%	8.78% NHPC - 11.02.2025	3,082	0.02%
9.35% PGC - 29.08.2020	10,224	0.07%	8.20% PGC - 23.01.2030	2,973	0.02%
8.87% REC - 08.03.2020	9,113	0.07%	7.93% PGC - 20.05.2028	2,924	0.02%
8.85% PGC - 19.10.2026	9,042	0.07%	9.30% PGC - 28.06.2022	2,623	0.02%
8.95% PFC - 10.10.2028	8,337	0.06%	8.85% PGC - 19.10.2027	2,584	0.02%
8.30% REC - 10.04.2025	8,004	0.06%	9.47% IRFC - 10.05.2031	2,230	0.02%
8.13% PGC - 25.04.2025	7,971	0.06%	8.79% IRFC - 04.05.2030	2,128	0.02%
8.13% PGC - 25.04.2026	7,959	0.06%	9.20% PFC - 07.07.2021	2,061	0.02%
8.13% PGC - 25.04.2031	7,942	0.06%	8.70% PFC - 14.05.2020	2,024	0.01%
8.13% PGC - 25.04.2028	7,897	0.06%	8.82% PFC - 20.02.2020	2,022	0.01%
8.54% NPC - 15.03.2023	7,205	0.05%	9.843% IOT Utkal Energy Services Limited - 20.07.2020	1,878	0.01%
8.70% PFC - 15.01.2020	7,059	0.05%	9.843% IOT Utkal Energy Services Limited - 20.06.2020	1,873	0.01%
7.37% NTPC - 14.12.2031	6,553	0.05%	9.843% IOT Utkal Energy Services Limited - 20.05.2020	1,870	0.01%
9.30% PGC - 28.06.2021	6,462	0.05%	9.843% IOT Utkal Energy Services Limited - 20.04.2020	1,867	0.01%
8.85% PGC - 19.10.2021	6,429	0.05%	9.843% IOT Utkal Energy Services Limited - 20.01.2020	1,851	0.01%
8.93% PGC - 20.10.2022	6,252	0.05%	9.843% IOT Utkal Energy Services Limited - 20.02.2021	1,704	0.01%
8.90% PFC - 18.03.2023	6,215	0.05%			
8.99% PFC - 15.01.2021	6,132	0.04%			
9.70% PFC - 31.01.2020	6,102	0.04%			
8.20% PGC - 23.01.2022	6,060	0.04%			

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Group Bond Fund	% of Total Funds
	ULGF-004-15/04/04-BNDFND-107	
9.843% IOT Utkal Energy Services Limited - 20.01.2021	1,696	0.01%
9.843% IOT Utkal Energy Services Limited - 20.12.2020	1,692	0.01%
9.843% IOT Utkal Energy Services Limited - 20.11.2020	1,687	0.01%
9.843% IOT Utkal Energy Services Limited - 20.10.2020	1,683	0.01%
9.843% IOT Utkal Energy Services Limited - 20.09.2020	1,678	0.01%
9.843% IOT Utkal Energy Services Limited - 20.08.2020	1,674	0.01%
9.843% IOT Utkal Energy Services Limited - 20.03.2020	1,657	0.01%
9.843% IOT Utkal Energy Services Limited - 20.02.2020	1,651	0.01%
9.843% IOT Utkal Energy Services Limited - 20.03.2021	1,498	0.01%
9.30% PGC - 28.06.2023	1,320	0.01%
9.30% PGC - 28.06.2025	1,314	0.01%
8.90% PGCIL - 25.02.2021	1,278	0.01%
9.25% PGC - 26.12.2019	1,265	0.01%
8.94% PFC - 25.03.2028	1,038	0.01%
8.85% PFC - 31.05.2021	1,016	0.01%
8.80% REC - 17.11.2019	1,007	0.01%
7.49% IRFC - 30.05.2027	959	0.01%
Infrastructure Related Activities Total	2,378,849	17.33%
Financial and insurance activities		
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	252,360	1.84%
8.3750% EXIM- 24.07.2025	232,768	1.70%
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	187,571	1.37%
8.18% EXIM- 07.12.2025	165,057	1.20%
8.25% EXIM- 23.06.2031	134,617	0.98%

Industry	Kotak Group Bond Fund	% of Total Funds
	ULGF-004-15/04/04-BNDFND-107	
9.10% Shriram Transport Finance Co Ltd 12.07.2021	74,880	0.55%
8.25% EXIM- 28.09.2025	57,093	0.42%
8.11% EXIM- 11.07.2031	47,583	0.35%
8.87% EXIM- 13.03.2025	47,582	0.35%
8.02% EXIM- 29.10.2025	44,500	0.32%
8.02% EXIM- 20.04.2026	44,388	0.32%
9.05% SBH Perpetual Bond Call- 20.09.2020	22,399	0.16%
8.15% EXIM- 05.03.2025	16,022	0.12%
8.15% EXIM- 21.01.2030	14,894	0.11%
9.14% EXIM- 01.08.2022	11,491	0.08%
8.80% EXIM- 15.03.2023	9,334	0.07%
8.94% EXIM- 31.12.2022	7,277	0.05%
8.88% EXIM- 18.10.2022	7,275	0.05%
8.89% IDFC Bank - 02.12.20	7,045	0.05%
7.62% EXIM- 01.09.2026	5,811	0.04%
9.30% EXIM- 11.05.2022	5,233	0.04%
9.38% EXIM Bank - 29.09.2021	5,195	0.04%
9.00% EXIM- 07.02.2022	5,145	0.04%
9.15% EXIM- 05.09.2022	4,184	0.03%
7.22% EXIM- 03.08.2027	3,767	0.03%
9.25% IDFC Bank - 13.09.19	3,214	0.02%
9.36% IDFC Bank - 21.08.24	2,058	0.01%
Financial and insurance activities Total	1,418,743	10.34%
Investments in Housing Finance	1,362,473	9.93%
NCA	546,129	3.98%
TREPS & Other Money Market Securities	167,473	1.22%
Infrastructure - Long Term Bonds -BFSI	111,743	0.81%
Manufacture of basic metals	10,023	0.07%
Grand Total	13,726,953	100.00%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Group Short Term Bond Fund ULGF-018-18/12/13- SHTRMBND-107	% of Total Funds	Industry	Kotak Group Short Term Bond Fund ULGF-018-18/12/13- SHTRMBND-107	% of Total Funds
State Government Securities			9.61% PFC - 29.06.2021	8,308	0.93%
8.15% RJ SPL SDL - 23.06.2021	50,839	5.68%	8.50% IRFC - 22.06.2020	8,103	0.91%
8.65% RJ SDL - 03.10.2028	41,534	4.64%	9.48% REC - 10.08.2021	6,229	0.70%
9.50% GJ SDL - 11.09.2023	21,431	2.40%	7.33% IRFC - 28.08.2027	4,736	0.53%
8.09% GJ SDL - 25.05.2020	20,229	2.26%	9.35% REC - 15.06.2022	4,191	0.47%
6.65% Fertilizer Co GOI - 29.01.23	14,710	1.64%	9.37% PFC - 19.08.2024	3,172	0.35%
9.69% PN SDL - 12.02.2024	10,780	1.20%	9.75% REC - 11.11.2021.	3,148	0.35%
8.90% KA SDL - 19.12.2022	10,459	1.17%	9.04% REC - 12.10.2019	3,020	0.34%
9.17% PN SDL - 11.04.2022	10,452	1.17%	7.85% PFC - 03.04.2028	2,932	0.33%
8.09% TN SDL - 09.06.2020	10,119	1.13%	9.02% REC - 19.11.2022	2,084	0.23%
9.25% RJ SDL - 09.10.2023	7,972	0.89%	8.80% REC - 06.10.2019	2,012	0.22%
8.91% MAH SDL - 05.09.2022	6,900	0.77%	9.39% PFC - 29.06.2022 P-C - 29.06.19	2,002	0.22%
8.90% MH SDL -19.12.2022	5,234	0.59%	8.80% PGC - 29.09.2021	1,283	0.14%
8.14% MH SDL -23.09.2019	5,032	0.56%	8.80% REC - 25.10.2020	1,016	0.11%
7.99% MH SDL - 05.08.2019	5,022	0.56%	8.70% PFC - 15.01.2020	1,008	0.11%
7.95% KA SDL - 05.08.2019	5,018	0.56%	8.72% REC - 04.09.2019	1,003	0.11%
8.95% MAH SDL - 07.03.2022	4,690	0.52%	Infrastructure Related Activities Total	228,592	25.55%
8.13% OMC GOI Special Bond - 16.10.21	4,102	0.46%	Financial and insurance activities		
8.32% TN SDL - 04.08.2020	3,354	0.37%	8.95% Bajaj Finance Ltd - 10.04.2020	70,671	7.90%
8.52% TN SDL - 10.03.2020	3,288	0.37%	08.48% Mahindra and Mahindra Financial Services Ltd- 26.06.2	49,987	5.59%
7.20% MH SDL -09.08.2027	2,873	0.32%	7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	29,715	3.32%
9.25% HR SDL 09.10.2023	2,732	0.31%	Sundaram Fin CP - 20.03.20	18,545	2.07%
8.38% MAH SDL - 25.03.2020	61	0.01%	L and T Finance CP - 05.12.2019	9,457	1.06%
9.37% MAH SDL - 04.12.2023	40	0.00%	9.30% EXIM- 11.05.2022	3,140	0.35%
State Government Securities Total	246,871	27.59%	Financial and insurance activities Total	181,515	20.29%
Infrastructure Related Activities			Investments in Housing Finance		
9.30% PGC - 28.06.2020	50,963	5.70%	9.05% HDFC - 20.11.2023	51,738	5.78%
8.80% REC - 17.11.2019	40,294	4.50%	8.60% LIC Housing Finance - 22.07.2020	50,348	5.63%
8.90% PGCIL - 25.02.2021	20,452	2.29%			
9.20% PFC - 07.07.2021	18,551	2.07%			
7.74% IRFC - 22.12.2020	18,107	2.02%			
9.70% PFC - 31.01.2020	16,271	1.82%			
7.70% REC - 10.12.2027	9,707	1.09%			

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Group Short Term Bond Fund	% of Total Funds
	ULGF-018-18/12/13- SHTRMBND-107	
ICICI Home Finance Co Ltd CP 20.05.19	39,610	4.43%
9.25% LIC Housing Finance - 12.11.2022	17,610	1.97%
9.05% HDFC - 16.10.2028	10,369	1.16%
Investments in Housing Finance Total	169,675	18.97%
NCA	34,673	3.88%
Manufacture of coke and refined petroleum products	19,803	2.21%
TREPS & Other Money Market Securities	13,498	1.51%
Grand Total	894,627	100.00%

Industry	Kotak Group Secure Capital Fund	% of Total Funds
	ULGF-016-12/04/11- SECCAPFND-107	
State Government Securities		
8.70% REC - 28.09.2028	130,059	3.94%
8.54% REC - 15.11.2028	111,085	3.37%
8.58% GJ SDL - 31.10.2028	100,314	3.04%
8.37% MP SDL - 05.12.2028	59,771	1.81%
8.42% NABARD - 13.02.2029	59,351	1.80%
8.22% NABARD - 13.12.2028	55,932	1.70%
8.52% KA SDL - 28.11.2028	55,123	1.67%
8.62% HR SDL 03.09.2028	43,344	1.31%
8.50% NABARD - 27.02.2029	42,139	1.28%
8.08% TN SDL -26.12.2028	36,671	1.11%
8.20% NABARD - 09.03.2028	35,413	1.07%
8.57% HR SDL 04.07.2028	29,041	0.88%
8.56% NABARD - 14.11.2028	20,431	0.62%
9.18% PN SDL - 09.11.2021	18,434	0.56%
8.22% NABARD - 25.02.2028	16,165	0.49%
8.30% KA SDL - 20.02.2029	14,796	0.45%

Industry	Kotak Group Secure Capital Fund	% of Total Funds
	ULGF-016-12/04/11- SECCAPFND-107	
8.18% NABARD - 26.12.2028	13,096	0.40%
8.26% MH SDL -02.01.2029	13,016	0.39%
8.30% Fertilizer Co GOI - 07.12.23	12,607	0.38%
8.34% PN SDL - 30.05.2028	12,386	0.38%
8.15% GOI FCI Bonds - 16.10.22	11,783	0.36%
8.42% MP SDL - 08.08.2028	11,035	0.33%
8.90% MH SDL -19.12.2022	10,782	0.33%
8.20% OMC GOI -15.09.24	10,436	0.32%
8.80% REC - 22.01.2029	10,295	0.31%
8.65% NABARD - 08.06.2028	9,334	0.28%
8.53% MH SDL - 27.10.2020	9,201	0.28%
8.40% Oil Bond - 29.03.26	8,312	0.25%
6.90% OIL SPL - 04.02.2026	7,164	0.22%
8.20% NABARD - 16.03.2028	7,083	0.21%
8.09% REC - 21.03.2028	7,013	0.21%
7.95% GOI Fertilizer Bond - 18.02.26	6,970	0.21%
7.60% PFC - 20.02.2027	6,789	0.21%
8.20% OMC GOI 2023-10.11.23	6,114	0.19%
8.06% REC - 27.03.2028	5,938	0.18%
8.68% GJ SDL - 26.05.2021	5,149	0.16%
8.29% NABARD - 24.01.2029	5,073	0.15%
7.10% PFC - 11.01.2027	4,710	0.14%
8.44% RJ SDL - 27.06.2028	4,588	0.14%
7.00% GOI Fertilizer Bond - 10.12.22	4,155	0.13%
8.42% TN SDL - 25.08.2020	3,972	0.12%
8.01% REC - 24.03.2028	3,913	0.12%
8.23% GOI FCI - 12.02.27	3,510	0.11%
8.72% TN SDL -19.09.2026	3,438	0.10%
6.65% Fertilizer Co GOI - 29.01.23	3,314	0.10%
9.29% PN SDL - 09.10.2023	2,937	0.09%
8.32% KA SDL - 06.02.2029	2,866	0.09%
8.31% GJ SDL - 03.02.2020	2,749	0.08%
8.13% OMC GOI Special Bond - 16.10.21	2,307	0.07%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Group Secure Capital Fund ULGF-016-12/04/11- SECCAPFND-107	% of Total Funds	Industry	Kotak Group Secure Capital Fund ULGF-016-12/04/11- SECCAPFND-107	% of Total Funds
8.21% TN SDL - 24.06.2025	2,237	0.07%	9.37% MAH SDL - 04.12.2023	90	0.00%
8.34% TN SDL -28.02.2028	2,089	0.06%	7.39% MH SDL - 09.11.2026	80	0.00%
8.28% TN SDL -21.02.2028	2,070	0.06%	9.39% GJ SDL - 20.11.2023	79	0.00%
9.39% MAH SDL - 20.11.2023	1,978	0.06%	9.72% PN SDL - 28.08.2023	75	0.00%
7.20% GJ SDL - 14.06.2027	1,948	0.06%	8.05% GJ SDL - 31.01.2028	73	0.00%
9.69% PN SDL - 12.02.2024	1,944	0.06%	8.65% KA SDL - 20.03.2023	73	0.00%
8.38% TN SDL - 27.01.2026	1,823	0.06%	9.11% MP SDL - 28.05.2024	53	0.00%
8.03% FCI SPL Bonds - 15.12.24	1,802	0.05%	8.28% MH SDL - 29.07.2025	51	0.00%
8.80% TN SDL - 25.10.2022	1,792	0.05%	8.58% GJ SDL - 23.01.2023	51	0.00%
7.65% TN SDL -06.12.2027	1,603	0.05%	9.37% GJ SDL - 04.12.2023	42	0.00%
8.01% OIL MKTG GOI - 15.12.2023	1,427	0.04%	9.35% MH SDL - 30.01.2024	35	0.00%
8.43% RJ SDL - 08.08.2028	1,398	0.04%	8.90% KA SDL - 19.12.2022	28	0.00%
8.63% RJ SDL - 03.09.2028	1,351	0.04%	9.87% PN SDL - 14.08.2023	25	0.00%
8.29% HR SDL 14.03.2028	1,244	0.04%	8.62% MAH SDL - 20.02.2023	18	0.00%
9.50% MAH SDL - 18.12.2023	1,134	0.03%	8.90% TN SDL - 20.09.2022	18	0.00%
8.28% RJ SDL - 14.03.2028	1,122	0.03%	8.25% MH SDL - 10.06.2025	11	0.00%
8.29% TN SDL - 29.07.2025	1,076	0.03%	9.65% TN SDL - 12.03.2024	3	0.00%
8.40% Oil Bond -28.03.25	1,042	0.03%	State Government Securities Total	1,097,881	33.28%
8.55% RJ SPL SDL - 18.10.2022	1,027	0.03%	Central Government Securities		
8.27% TN SDL - 13.01.2026	975	0.03%	7.26% GOI - 14.01.2029	539,445	16.35%
8.54% RJ SDL - 04.07.2028	904	0.03%	7.95% GOI - 28.08.32	104,538	3.17%
8.05% TN SDL -18.04.2028	856	0.03%	8.83% GOI - 12.12.2041	80,181	2.43%
8.20% OMC GOI Special Bond - 12.02.24	826	0.03%	8.13% GOI - 22.06.2045	68,879	2.09%
8.57% RJ SDL - 11.07.2028	722	0.02%	9.23% GOI - 23.12.2043	26,131	0.79%
8.85% TN SDL - 17.10.2022	522	0.02%	6.83% GOI - 19.01.39	14,893	0.45%
8.56% MH SDL -11.07.2028	506	0.02%	7.40% GOI 2035 - 09.09.35	13,894	0.42%
8.49% RJ SDL - 21.08.2028	504	0.02%	8.17% GOI - 01.12.2044	6,371	0.19%
8.00% KA SDL - 17.01.2028	299	0.01%	9.20% GOI - 30.09.2030	2,245	0.07%
8.84% PN SDL - 11.06.2024	229	0.01%	1.44% INFLATION INDEX GS 2023	2,145	0.07%
7.33% MH SDL -13.09.2027	164	0.00%	8.30% GOI 2040 ZCG - 02.07.2019	2,082	0.06%
9.51% MAH SDL - 11.09.2023	135	0.00%	8.30% GOI 2040 ZCG - 02.01.2020	2,020	0.06%
8.94% GJ SDL - 07.03.2022	131	0.00%	8.30% GOI 2040 ZCG - 02.07.2020	1,955	0.06%
9.29% MP SDL - 16.01.2024	92	0.00%	8.30% GOI 2040 ZCG - 02.01.2021	1,893	0.06%

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25E Unit Linked Disclosures - Other Disclosures
Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Group	
	Secure Capital Fund	% of Total Funds
	ULGF-016-12/04/11-SECCAPFND-107	
8.30% GOI 2040 ZCG - 02.07.2021	1,831	0.06%
8.30% GOI 2040 ZCG - 02.01.2022	1,773	0.05%
8.30% GOI 2040 ZCG - 02.07.2022	1,708	0.05%
8.30% GOI 2040 ZCG - 02.01.2023	1,646	0.05%
8.30% GOI 2040 ZCG - 02.07.2023	1,587	0.05%
8.30% GOI 2040 ZCG - 02.01.2024	1,531	0.05%
8.30% GOI 2040 ZCG - 02.07.2024	1,472	0.04%
8.30% GOI 2040 ZCG - 02.01.2025	1,411	0.04%
8.30% GOI 2040 ZCG - 02.07.2025	1,354	0.04%
7.72% GOI - 26.10.2055	1,326	0.04%
8.30% GOI 2040 ZCG - 02.01.2026	1,300	0.04%
8.30% GOI 2040 ZCG - 02.07.2026	1,245	0.04%
8.30% GOI 2040 ZCG - 02.01.2027	1,190	0.04%
8.30% GOI 2040 ZCG - 02.07.2027	1,141	0.03%
8.30% GOI 2040 ZCG - 02.01.2028	1,100	0.03%
7.06% GOI - 10.10.2046	763	0.02%
8.97% GOI - 05.12.2030	503	0.02%
8.24% GOI - 10.11.2033	280	0.01%
8.28% GOI - 21.09.2027	275	0.01%
8.32% GOI - 02.08.2032	271	0.01%
8.24% GOI - 15.02.27	216	0.01%
6.62% GOI - 28.11.2051	137	0.00%
6.01% GOI - 25.03.2028	90	0.00%
7.80% GOI - 03.05.2020	20	0.00%
Central Government Securities Total	890,842	27.00%
Infrastructure Related Activities		
8.56% REC - 29.11.2028	85,431	2.59%
8.35% IRFC - 13.03.2029	49,505	1.50%
7.85% PFC - 03.04.2028	43,002	1.30%
8.65% PFC - 28.12.2024	27,419	0.83%
9.09% IRFC - 29.03.2026	21,094	0.64%
10.08% IOT Utkal Energy Services Limited - 20.03.2024	19,941	0.60%
8.84% PFC - 04.03.2023	17,569	0.53%

Industry	Kotak Group	
	Secure Capital Fund	% of Total Funds
	ULGF-016-12/04/11-SECCAPFND-107	
8.67% PFC - 18.11.2028	17,513	0.53%
8.57% REC - 21.12.2024	16,243	0.49%
10.08% IOT Utkal Energy Services Limited - 20.03.2025	15,537	0.47%
7.63% PFC - 14.08.2026	15,448	0.47%
10.08% IOT Utkal Energy Services Limited - 20.03.2023	15,120	0.46%
10.08% IOT Utkal Energy Services Limited - 20.03.2022	12,017	0.36%
7.70% REC - 10.12.2027	11,648	0.35%
7.83% IRFC - 21.03.2027	10,715	0.32%
8.85% PFC - 31.05.2021	10,164	0.31%
8.80% PGC - 29.09.2020	10,162	0.31%
8.54% NPC - 15.03.2023	8,235	0.25%
8.70% PFC - 15.01.2020	8,068	0.24%
9.30% PGC - 28.06.2027	7,942	0.24%
8.87% REC - 08.03.2020	7,088	0.21%
8.30% IRFC - 25.03.2029	7,056	0.21%
9.02% REC - 18.06.2019	7,007	0.21%
9.95% IRFC - 07.06.2022	6,434	0.20%
8.85% PGC - 19.10.2025	6,418	0.19%
9.35% PGC - 29.08.2026	6,359	0.19%
9.34% REC - 25.08.2024	6,350	0.19%
9.35% PGC - 29.08.2025	6,316	0.19%
8.13% PGC - 25.04.2025	5,978	0.18%
7.95% REC - 12.03.2027	5,905	0.18%
7.89% PGC - 09.03.2027	5,900	0.18%
9.35% PGC - 29.08.2021	5,186	0.16%
8.56% NPC - 15.03.2023	5,162	0.16%
8.70% PGC - 15.07.2028	5,113	0.15%
8.40% NPC - 28.11.2026	5,100	0.15%
8.05% NTPC - 05.05.2026	4,936	0.15%
7.54% REC - 30.12.2026	4,773	0.14%
9.75% REC - 11.11.2021.	4,197	0.13%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Group Secure Capital Fund ULGF-016-12/04/11- SECCAPFND-107	% of Total Funds	Industry	Kotak Group Secure Capital Fund ULGF-016-12/04/11- SECCAPFND-107	% of Total Funds
9.48% REC - 10.08.2021	4,153	0.13%	9.35% REC - 15.06.2022	1,048	0.03%
8.55% IRFC - 21.02.2029	4,106	0.12%	8.93% PGC - 20.10.2022	1,042	0.03%
8.48% PFC - 09.12.2024	4,024	0.12%	9.02% REC - 19.11.2022	1,042	0.03%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	3,892	0.12%	8.82% REC - 12.04.2023	1,037	0.03%
8.85% PGC - 19.10.2026	3,875	0.12%	8.90% PFC - 18.03.2023	1,036	0.03%
8.64% PGCIL - 08.07.2022	3,866	0.12%	8.93% PGC - 20.10.2021	1,030	0.03%
8.78% NHPC - 11.02.2026	3,099	0.09%	8.78% NHPC - 11.02.2025	1,027	0.03%
8.63% REC - 25.08.2028	3,080	0.09%	8.20% IRFC - 27.04.2024	1,024	0.03%
9.35% PGC - 29.08.2020	3,067	0.09%	8.99% PFC - 15.01.2021	1,022	0.03%
8.78% PFC - 15.11.2020	3,049	0.09%	8.13% PGC - 25.04.2024	1,018	0.03%
8.13% PGC - 25.04.2023	3,045	0.09%	9.70% PFC - 31.01.2020	1,017	0.03%
8.30% NTPC - 15.01.2029	3,038	0.09%	8.13% PGC - 25.04.2022	1,016	0.03%
8.70% PFC - 14.05.2020	3,036	0.09%	8.20% IRFC - 27.04.2020	1,010	0.03%
8.36% REC - 22.09.2020	3,030	0.09%	8.20% PGC - 23.01.2022	1,010	0.03%
8.13% PGC - 25.04.2029	2,961	0.09%	8.13% PGC - 25.04.2021	1,010	0.03%
7.93% PGC - 20.05.2025	2,960	0.09%	8.40% PGC - 27.05.2029	1,005	0.03%
7.37% NTPC - 14.12.2031	2,808	0.09%	8.27% REC - 06.02.2025	1,001	0.03%
8.80% PGC - 29.09.2019	2,515	0.08%	8.30% REC - 10.04.2025	1,000	0.03%
8.73% PGC - 11.10.2019	2,513	0.08%	8.13% PGC - 25.04.2026	995	0.03%
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2,384	0.07%	8.13% PGC - 25.04.2027	992	0.03%
9.70% PFC - 31.01.2021	2,067	0.06%	8.13% PGC - 25.04.2030	988	0.03%
8.72% REC - 04.09.2019	2,005	0.06%	8.13% PGC - 25.04.2028	987	0.03%
8.60% PFC 2019 - 07.08.2019	2,002	0.06%	7.93% PGC - 20.05.2028	975	0.03%
8.13% PGC - 25.04.2031	1,986	0.06%	Infrastructure Related Activities Total	634,438	19.23%
7.09% REC - 17.10.2022	1,976	0.06%	Financial and insurance activities		
8.85% PGC - 19.10.2023	1,304	0.04%	Mahindra and Mahindra Financial Services Ltd Floater - 13.07	55,858	1.69%
9.30% PGC - 28.06.2021	1,292	0.04%	L&T Finance Ltd NSE Mibor +2% - 05.08.2019	42,516	1.29%
8.85% PGC - 19.10.2024	1,286	0.04%	8.3750% EXIM- 24.07.2025	42,321	1.28%
8.64% PGCIL - 08.07.2020	1,265	0.04%	8.25% EXIM- 23.06.2031	30,912	0.94%
8.64% PGCIL - 08.07.2019	1,251	0.04%	8.18% EXIM- 07.12.2025	27,841	0.84%
9.33% IRFC - 10.05.2026	1,062	0.03%			
9.46% PFC - 01.08.2026	1,058	0.03%			

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Group	% of
	Secure Capital Fund	
	ULGF-016-12/04/11- SECCAPFND-107	
9.10% Shriram Transport Finance Co Ltd 12.07.2021	17,971	0.54%
9.38% EXIM Bank - 29.09.2021	16,624	0.50%
8.25% EXIM- 28.09.2025	16,026	0.49%
7.62% Bajaj Finance Ltd - 15.06.2020	15,874	0.48%
8.02% EXIM- 20.04.2026	15,782	0.48%
8.02% EXIM- 29.10.2025	11,867	0.36%
8.87% EXIM- 13.03.2025	10,344	0.31%
8.11% EXIM- 11.07.2031	10,124	0.31%
8.70% Sundaram Finance - 17.06.19	9,990	0.30%
8.15% EXIM- 21.01.2030	4,965	0.15%
8.15% EXIM- 05.03.2025	3,004	0.09%
9.14% EXIM- 01.08.2022	2,089	0.06%
8.80% EXIM- 15.03.2023	2,074	0.06%
9.05% SBH Perpetual Bond Call- 20.09.2020	2,036	0.06%
9.30% EXIM- 11.05.2022	1,047	0.03%
9.15% EXIM- 05.09.2022	1,046	0.03%
8.94% EXIM- 31.12.2022	1,040	0.03%
8.88% EXIM- 18.10.2022	1,039	0.03%
9.00% EXIM- 07.02.2022	1,029	0.03%
8.89% IDFC Bank - 02.12.20	1,006	0.03%
7.22% EXIM- 03.08.2027	942	0.03%
Financial and insurance activities Total	345,367	10.47%
Investments in Housing Finance	207,319	6.28%
NCA	81,506	2.47%
Infrastructure - Long Term Bonds -BFSI	29,363	0.89%
TREPS & Other Money Market Securities	12,498	0.38%
Grand Total	3,299,214	100.00%

Industry	Discontinued Policy	% of
	Fund	
	ULIF-050-23/03/11- DISPOLFND-107	
Central Government Securities		
364 Days T Bill - 08.11.2019	845,383	34.34%
364 Days T Bill - 18.10.2019	414,540	16.84%
364 Days T Bill - 13.06.2019	197,285	8.01%
364 Days T Bill - 10.10.2019	170,526	6.93%
364 Days T Bill - 31.10.2019	130,193	5.29%
Central Government Securities Total	1,757,927	71.41%
TREPS & Other Money Market Securities	231,463	9.40%
Investments in Housing Finance	208,726	8.48%
Manufacture of coke and refined petroleum products	146,966	5.97%
Infrastructure Related Activities	124,881	5.07%
Financial and insurance activities	79,469	3.23%
NCA	-87,578	-3.56%
Grand Total	2,461,854	100.00%

Industry	Kotak Dynamic	% of
	Floating Rate Fund	
	ULIF-020-07/12/04- DYFLTRFND-107	
State Government Securities		
9.37% MAH SDL - 04.12.2023	31,318	18.05%
8.92% RJ SDL - 21.11.2022	9,208	5.31%
8.84% PN SDL - 11.06.2024	8,509	4.90%
8.38% MAH SDL - 25.03.2020	6,446	3.71%
8.51% PN SDL - 10.04.2023	4,634	2.67%
8.28% TN SDL - 09.09.2019	4,628	2.67%
8.23% GJ SDL - 07.10.2019	4,275	2.46%
8.39% RJ SPL SDL - 15.03.2022	3,992	2.30%
9.65% TN SDL - 12.03.2024	3,923	2.26%
8.85% TN SDL - 17.10.2022	3,767	2.17%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Dynamic Floating Rate Fund ULIF-020-07/12/04- DYFLTRFND-107	% of Total Funds	Industry	Kotak Pension Floating Rate Fund ULIF-022-07/12/04- PNFLTRFND-107	% of Total Funds
8.30% Fertilizer Co GOI - 07.12.23	3,431	1.98%	State Government Securities		
8.13% OMC GOI Special Bond - 16.10.21	3,272	1.89%	9.37% MAH SDL - 04.12.2023	1,454	15.27%
7.99% MH SDL - 05.08.2019	2,318	1.34%	9.65% TN SDL - 12.03.2024	518	5.44%
8.68% GJ SDL - 06.02.2023	1,807	1.04%	8.84% PN SDL - 11.06.2024	397	4.17%
8.14% TN SDL - 27.05.2025	1,469	0.85%	7.99% MH SDL - 05.08.2019	356	3.74%
8.15% GOI FCI Bonds - 16.10.22	1,436	0.83%	8.39% RJ SPL SDL - 15.03.2022	214	2.25%
9.25% HR SDL 09.10.2023	1,394	0.80%	8.92% RJ SDL - 21.11.2022	209	2.20%
8.21% RJ SPL SDL - 31.03.2022	1,380	0.80%	8.90% MH SDL -19.12.2022	209	2.20%
8.90% MH SDL -19.12.2022	1,047	0.60%	8.51% PN SDL - 10.04.2023	202	2.12%
State Government Securities Total	98,254	56.61%	8.15% GOI FCI Bonds - 16.10.22	200	2.10%
Financial and insurance activities			8.21% RJ SPL SDL - 31.03.2022	198	2.08%
Shriram Transport Finance Co Ltd Floater - 19.07.19	18,003	10.37%	8.30% Fertilizer Co GOI - 07.12.23	156	1.64%
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	17,954	10.34%	9.25% HR SDL 09.10.2023	151	1.59%
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	17,507	10.09%	8.13% OMC GOI Special Bond - 16.10.21	132	1.39%
Financial and insurance activities Total	53,464	30.81%	8.28% TN SDL - 09.09.2019	91	0.96%
Central Government Securities			8.38% MAH SDL - 25.03.2020	49	0.51%
GOI FRB - 21.12.2020	37,136	21.40%	8.23% GJ SDL - 07.10.2019	49	0.51%
364 Days T Bill - 18.10.2019	6,645	3.83%	8.14% TN SDL - 27.05.2025	47	0.49%
6.13% GOI - 04.06.2028	1,887	1.09%	8.85% TN SDL - 17.10.2022	32	0.34%
8.17% GOI - 01.12.2044	650	0.37%	8.68% GJ SDL - 06.02.2023	29	0.30%
7.72% GOI - 26.10.2055	22	0.01%	State Government Securities Total	4,693	49.29%
Central Government Securities Total	46,340	26.70%	Central Government Securities		
Investments in Housing Finance	14,572	8.40%	GOI FRB - 21.12.2020	3,542	37.20%
TREPS & Other Money Market Securities	6,999	4.03%	364 Days T Bill - 18.10.2019	787	8.27%
NCA	-46,075	-26.55%	6.13% GOI - 04.06.2028	162	1.70%
Grand Total	173,554	100.00%	8.17% GOI - 01.12.2044	97	1.02%
			7.72% GOI - 26.10.2055	6	0.06%
			Central Government Securities Total	4,594	48.25%
			TREPS & Other Money Market Securities	500	5.25%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Pension Floating Rate Fund ULIF-022-07/12/04- PNFLTRFND-107	% of Total Funds
Investments in Housing Finance	473	4.97%
NCA	-739	-7.76%
Grand Total	9,521	100.00%

Industry	Kotak Group Floating Rate Fund ULGF-005-07/12/04- FLTRFND-107	% of Total Funds
State Government Securities		
9.37% MAH SDL - 04.12.2023	145,577	11.75%
9.12% GJ SDL - 23.05.2022	73,223	5.91%
8.92% RJ SDL - 21.11.2022	42,902	3.46%
8.14% MH SDL -23.09.2019	30,192	2.44%
8.39% RJ SPL SDL - 15.03.2022	24,281	1.96%
8.62% MAH SDL - 20.02.2023	20,753	1.67%
8.38% MAH SDL - 25.03.2020	20,735	1.67%
8.30% MH SDL -09.09.2019	20,122	1.62%
8.84% PN SDL - 11.06.2024	19,141	1.54%
8.30% Fertilizer Co GOI - 07.12.23	14,867	1.20%
8.21% RJ SPL SDL - 31.03.2022	14,005	1.13%
8.15% GOI FCI Bonds - 16.10.22	11,298	0.91%
8.68% GJ SDL - 06.02.2023	10,998	0.89%
8.13% OMC GOI Special Bond - 16.10.21	8,132	0.66%
9.25% HR SDL 09.10.2023	7,489	0.60%
8.23% GJ SDL - 07.10.2019	5,249	0.42%
8.28% TN SDL - 09.09.2019	4,031	0.33%
8.90% MH SDL -19.12.2022	3,664	0.30%
9.65% TN SDL - 12.03.2024	3,475	0.28%
8.51% PN SDL - 10.04.2023	3,401	0.27%
8.85% TN SDL - 17.10.2022	3,390	0.27%
7.99% MH SDL - 05.08.2019	2,348	0.19%
8.14% TN SDL - 27.05.2025	1,190	0.10%
State Government Securities Total	490,463	39.58%

Industry	Kotak Group Floating Rate Fund ULGF-005-07/12/04- FLTRFND-107	% of Total Funds
Central Government Securities		
GOI FRB - 21.12.2020	213,113	17.20%
364 Days T Bill - 18.10.2019	40,727	3.29%
8.28% GOI - 21.09.2027	10,485	0.85%
8.17% GOI - 01.12.2044	2,966	0.24%
8.32% GOI - 02.08.2032	2,647	0.21%
6.13% GOI - 04.06.2028	2,126	0.17%
7.72% GOI - 26.10.2055	12	0.00%
Central Government Securities Total	272,076	21.96%
Financial and insurance activities		
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	97,537	7.87%
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	87,777	7.08%
Shriram Transport Finance Co Ltd Floater - 19.07.19	84,014	6.78%
Financial and insurance activities Total	269,328	21.74%
TREPS & Other Money Market Securities	103,483	8.35%
Investments in Housing Finance	81,138	6.55%
NCA	22,565	1.82%
Grand Total	1,239,053	100.00%

Industry	Kotak Dynamic Balanced Fund ULIF-009-27/06/03- DYBALFND-107	% of Total Funds
Financial and insurance activities		
ICICI Bank Ltd	7,573	3.92%
HDFC Bank Ltd	6,099	3.15%
Axis Bank Ltd	4,573	2.37%
State Bank of India	2,600	1.34%
IndusInd Bank Ltd	2,239	1.16%
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1,995	1.03%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Dynamic Balanced Fund		Industry	Kotak Dynamic Balanced Fund	
	ULIF-009-27/06/03- DYBALFND-107	% of Total Funds		ULIF-009-27/06/03- DYBALFND-107	% of Total Funds
Mahindra & Mahindra Financial Services Ltd	1,650	0.85%	8.57% HR SDL 04.07.2028	840	0.43%
Bajaj Finance Ltd	1,404	0.73%	8.52% KA SDL - 10.03.2020	507	0.26%
Ratnakar Bank Ltd	1,221	0.63%	8.26% MH SDL -02.01.2029	351	0.18%
9.36% IDFC Bank - 21.08.24	1,029	0.53%	8.34% PN SDL - 30.05.2028	349	0.18%
8.3750% EXIM- 24.07.2025	1,008	0.52%	8.30% KA SDL - 20.02.2029	338	0.17%
9.10% Shriram Transport Finance Co Ltd 12.07.2021	998	0.52%	8.42% MP SDL - 08.08.2028	312	0.16%
8.25% EXIM- 23.06.2031	997	0.52%	8.30% Fertilizer Co GOI - 07.12.23	205	0.11%
8.18% EXIM- 07.12.2025	994	0.51%	9.18% PN SDL - 09.11.2021	175	0.09%
Aavas Financiers Ltd	655	0.34%	8.72% TN SDL -19.09.2026	104	0.05%
7.40% HDFC Bank FD NSE - 01.08.2019	162	0.08%	6.65% Fertilizer Co GOI - 29.01.23	95	0.05%
7.40% HDFC Bank FD NSE - 17.08.2019	158	0.08%	9.29% MP SDL - 16.01.2024	93	0.05%
AU Small Finance Bank Ltd	114	0.06%	9.72% PN SDL - 28.08.2023	87	0.05%
7.40% HDFC Bank FD BSE - 01.08.2019	75	0.04%	8.44% RJ SDL - 27.06.2028	84	0.04%
Financial and insurance activities Total	35,544	18.39%	9.39% GJ SDL - 20.11.2023	83	0.04%
State Government Securities			9.51% MAH SDL - 11.09.2023	75	0.04%
8.58% GJ SDL - 31.10.2028	2,852	1.48%	9.69% PN SDL - 12.02.2024	75	0.04%
8.15% GOI FCI Bonds - 16.10.22	2,587	1.34%	9.29% PN SDL - 09.10.2023	74	0.04%
8.70% REC - 28.09.2028	2,081	1.08%	8.98% PN SDL - 14.10.2021	72	0.04%
8.54% REC - 15.11.2028	2,057	1.06%	9.50% MAH SDL - 18.12.2023	69	0.04%
8.42% NABARD - 13.02.2029	2,047	1.06%	8.32% KA SDL - 06.02.2029	66	0.03%
8.37% MP SDL - 05.12.2028	1,594	0.82%	8.84% PN SDL - 11.06.2024	60	0.03%
8.52% KA SDL - 28.11.2028	1,400	0.72%	7.20% GJ SDL - 14.06.2027	54	0.03%
8.62% HR SDL 03.09.2028	1,277	0.66%	9.39% MAH SDL - 20.11.2023	53	0.03%
9.40% MP SDL - 30.01.2024	1,067	0.55%	8.27% TN SDL - 13.01.2026	52	0.03%
8.56% NABARD - 14.11.2028	1,022	0.53%	7.95% GOI Fertilizer Bond - 18.02.26	46	0.02%
8.22% NABARD - 13.12.2028	1,017	0.53%	8.43% RJ SDL - 08.08.2028	44	0.02%
8.20% NABARD - 09.03.2028	1,012	0.52%	8.38% TN SDL - 27.01.2026	44	0.02%
8.22% NABARD - 25.02.2028	1,010	0.52%	9.11% MP SDL - 28.05.2024	43	0.02%
8.08% TN SDL -26.12.2028	853	0.44%	8.63% RJ SDL - 03.09.2028	43	0.02%
			8.58% GJ SDL - 23.01.2023	42	0.02%
			8.34% TN SDL -28.02.2028	39	0.02%
			8.28% TN SDL -21.02.2028	38	0.02%
			9.35% MH SDL - 30.01.2024	35	0.02%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Dynamic Balanced Fund		% of Total Funds
	ULIF-009-27/06/03- DYBALFND-107		
8.90% TN SDL - 20.09.2022	33	0.02%	
9.87% PN SDL - 14.08.2023	30	0.02%	
7.65% TN SDL -06.12.2027	28	0.01%	
8.29% TN SDL - 29.07.2025	26	0.01%	
8.05% TN SDL -18.04.2028	25	0.01%	
8.54% RJ SDL - 04.07.2028	23	0.01%	
8.29% HR SDL 14.03.2028	21	0.01%	
8.57% RJ SDL - 11.07.2028	21	0.01%	
8.28% RJ SDL - 14.03.2028	19	0.01%	
8.28% MH SDL - 29.07.2025	18	0.01%	
8.21% TN SDL - 24.06.2025	17	0.01%	
9.37% GJ SDL - 04.12.2023	17	0.01%	
9.37% MAH SDL - 04.12.2023	16	0.01%	
8.62% MAH SDL - 20.02.2023	15	0.01%	
8.49% RJ SDL - 21.08.2028	15	0.01%	
8.56% MH SDL -11.07.2028	14	0.01%	
8.20% OMC GOI -15.09.24	7	0.00%	
7.39% MH SDL - 09.11.2026	5	0.00%	
8.00% KA SDL - 17.01.2028	5	0.00%	
7.33% MH SDL -13.09.2027	5	0.00%	
8.25% MH SDL - 10.06.2025	4	0.00%	
9.65% TN SDL - 12.03.2024	3	0.00%	
8.03% FCI SPL Bonds - 15.12.24	3	0.00%	
7.00% GOI Fertilizer Bond - 10.12.22	2	0.00%	
8.05% GJ SDL - 31.01.2028	2	0.00%	
State Government Securities Total	26,897	13.91%	
Central Government Securities			
7.26% GOI - 14.01.2029	12,149	6.28%	
7.95% GOI - 28.08.32	2,422	1.25%	
8.83% GOI - 12.12.2041	1,810	0.94%	
1.44% INFLATION INDEX GS 2023	1,490	0.77%	
8.13% GOI - 22.06.2045	1,255	0.65%	
9.23% GOI - 23.12.2043	625	0.32%	

Industry	Kotak Dynamic Balanced Fund		% of Total Funds
	ULIF-009-27/06/03- DYBALFND-107		
7.40% GOI 2035 - 09.09.35	345	0.18%	
6.83% GOI - 19.01.39	209	0.11%	
8.17% GOI - 01.12.2044	157	0.08%	
8.30% GOI 2040 ZCG - 02.07.2019	38	0.02%	
8.30% GOI 2040 ZCG - 02.01.2020	37	0.02%	
8.30% GOI 2040 ZCG - 02.07.2020	36	0.02%	
8.30% GOI 2040 ZCG - 02.01.2021	35	0.02%	
7.72% GOI - 26.10.2055	34	0.02%	
8.30% GOI 2040 ZCG - 02.07.2021	34	0.02%	
8.30% GOI 2040 ZCG - 02.01.2022	33	0.02%	
8.30% GOI 2040 ZCG - 02.07.2022	31	0.02%	
8.30% GOI 2040 ZCG - 02.01.2023	30	0.02%	
8.30% GOI 2040 ZCG - 02.07.2023	29	0.02%	
8.30% GOI 2040 ZCG - 02.01.2024	28	0.01%	
8.30% GOI 2040 ZCG - 02.07.2024	27	0.01%	
8.30% GOI 2040 ZCG - 02.01.2025	26	0.01%	
8.30% GOI 2040 ZCG - 02.07.2025	25	0.01%	
8.30% GOI 2040 ZCG - 02.01.2026	24	0.01%	
8.30% GOI 2040 ZCG - 02.07.2026	23	0.01%	
8.30% GOI 2040 ZCG - 02.01.2027	22	0.01%	
8.30% GOI 2040 ZCG - 02.07.2027	21	0.01%	
7.06% GOI - 10.10.2046	21	0.01%	
8.30% GOI 2040 ZCG - 02.01.2028	20	0.01%	
8.97% GOI - 05.12.2030	15	0.01%	
7.80% GOI - 03.05.2020	11	0.01%	
8.32% GOI - 02.08.2032	8	0.00%	
8.28% GOI - 21.09.2027	8	0.00%	
8.24% GOI - 15.02.27	6	0.00%	
8.24% GOI - 10.11.2033	5	0.00%	
6.62% GOI - 28.11.2051	4	0.00%	
6.01% GOI - 25.03.2028	3	0.00%	
Central Government Securities Total	21,096	10.91%	
Infrastructure Related Activities	14,129	7.31%	

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Dynamic Balanced Fund	% of Total Funds
	ULIF-009-27/06/03- DYBALFND-107	
Others	13,490	6.98%
Computer programming, consultancy and related activities	11,903	6.16%
TREPS & Other Money Market Securities	10,498	5.43%
Manufacture of coke and refined petroleum products	10,092	5.22%
Manufacture of chemicals and chemical products	8,424	4.36%
Civil engineering	5,452	2.82%
Manufacture of motor vehicles, trailers and semi-trailers	4,696	2.43%
Manufacture of tobacco products	4,163	2.15%
Manufacture of other non-metallic mineral products	3,552	1.84%
Mfg of pharmaceuticals, medicinal chemical & botanical products	3,225	1.67%
Manufacture of food products	3,150	1.63%
Manufacture of rubber and plastics products	2,703	1.40%
Retail trade, except of motor vehicles and motorcycles	1,895	0.98%
Air transport	1,671	0.86%
Manufacture of electrical equipment	1,664	0.86%
Manufacture of basic metals	1,417	0.73%
NCA	1,363	0.71%
Other manufacturing	1,285	0.66%
Manufacture of machinery and equipment n.e.c.	1,201	0.62%
Investments in Housing Finance	1,041	0.54%
Construction of buildings	1,031	0.53%
Activities of head offices; management consultancy activities	871	0.45%
Manufacture of computer, electronic and optical products	508	0.26%

Industry	Kotak Dynamic Balanced Fund	% of Total Funds
	ULIF-009-27/06/03- DYBALFND-107	
Wholesale trade, except of motor vehicles and motorcycles	325	0.17%
Broadcasting and programming activities	31	0.02%
Grand Total	193,317	100.00%

Industry	Kotak Guaranteed Balanced Fund	% of Total Funds
	ULIF-010-27/06/03- GRTBALFND-107	

Financial and insurance activities		
ICICI Bank Ltd	23,346	3.07%
HDFC Bank Ltd	19,180	2.52%
Shriram Transport Finance Co Ltd Floater - 19.07.19	19,003	2.50%
Axis Bank Ltd	13,910	1.83%
State Bank of India	8,234	1.08%
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	7,503	0.99%
8.3750% EXIM- 24.07.2025	7,054	0.93%
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	6,982	0.92%
IndusInd Bank Ltd	6,889	0.91%
8.18% EXIM- 07.12.2025	4,972	0.65%
Bajaj Finance Ltd	4,096	0.54%
8.25% EXIM- 23.06.2031	3,989	0.52%
Ratnakar Bank Ltd	3,889	0.51%
Mahindra & Mahindra Financial Services Ltd	3,280	0.43%
8.83% EXIM- 09.01.2023	2,073	0.27%
8.25% EXIM- 28.09.2025	2,003	0.26%
9.10% Shriram Transport Finance Co Ltd 12.07.2021	1,997	0.26%
7.62% Bajaj Finance Ltd - 15.06.2020	1,984	0.26%
AU Small Finance Bank Ltd	1,725	0.23%
Aavas Financiers Ltd	1,622	0.21%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Guaranteed Balanced Fund		% of Total Funds
	ULIF-010-27/06/03- GRTBALFND-107		
9.14% EXIM- 01.08.2022	1,045	0.14%	
8.87% EXIM- 13.03.2025	1,034	0.14%	
8.11% EXIM- 11.07.2031	1,012	0.13%	
8.89% IDFC Bank - 02.12.20	1,006	0.13%	
8.02% EXIM- 29.10.2025	989	0.13%	
8.02% EXIM- 20.04.2026	986	0.13%	
7.40% HDFC Bank FD NSE - 01.08.2019	629	0.08%	
7.40% HDFC Bank FD NSE - 17.08.2019	616	0.08%	
7.40% HDFC Bank FD BSE - 01.08.2019	290	0.04%	
Financial and insurance activities Total	151,338	19.89%	
State Government Securities			
8.58% GJ SDL - 31.10.2028	13,002	1.71%	
8.70% REC - 28.09.2028	12,486	1.64%	
8.54% REC - 15.11.2028	11,314	1.49%	
8.37% MP SDL - 05.12.2028	7,364	0.97%	
8.22% NABARD - 13.12.2028	7,119	0.94%	
8.52% KA SDL - 28.11.2028	6,554	0.86%	
8.42% NABARD - 13.02.2029	6,140	0.81%	
8.62% HR SDL 03.09.2028	5,796	0.76%	
8.20% NABARD - 09.03.2028	5,059	0.66%	
8.08% TN SDL -26.12.2028	4,352	0.57%	
8.57% HR SDL 04.07.2028	3,835	0.50%	
8.50% NABARD - 27.02.2029	3,083	0.41%	
8.56% NABARD - 14.11.2028	3,065	0.40%	
8.22% NABARD - 25.02.2028	2,021	0.27%	
7.10% PFC - 11.01.2027	1,884	0.25%	
8.30% KA SDL - 20.02.2029	1,725	0.23%	
9.18% PN SDL - 09.11.2021	1,671	0.22%	
8.26% MH SDL -02.01.2029	1,646	0.22%	
8.34% PN SDL - 30.05.2028	1,599	0.21%	

Industry	Kotak Guaranteed Balanced Fund		% of Total Funds
	ULIF-010-27/06/03- GRTBALFND-107		
8.42% MP SDL - 08.08.2028	1,437	0.19%	
9.35% IIFCL - 17.11.23	1,069	0.14%	
8.65% NABARD - 08.06.2028	1,037	0.14%	
8.20% NABARD - 16.03.2028	1,012	0.13%	
8.18% NABARD - 26.12.2028	1,007	0.13%	
8.30% Fertilizer Co GOI - 07.12.23	1,002	0.13%	
8.09% REC - 21.03.2028	1,002	0.13%	
8.06% REC - 27.03.2028	990	0.13%	
9.29% MP SDL - 16.01.2024	972	0.13%	
7.60% PFC - 20.02.2027	970	0.13%	
9.72% PN SDL - 28.08.2023	898	0.12%	
9.39% GJ SDL - 20.11.2023	821	0.11%	
9.51% MAH SDL - 11.09.2023	579	0.08%	
9.69% PN SDL - 12.02.2024	536	0.07%	
8.72% TN SDL -19.09.2026	474	0.06%	
8.98% PN SDL - 14.10.2021	461	0.06%	
9.50% MAH SDL - 18.12.2023	438	0.06%	
6.65% Fertilizer Co GOI - 29.01.23	431	0.06%	
8.58% GJ SDL - 23.01.2023	407	0.05%	
9.29% PN SDL - 09.10.2023	390	0.05%	
8.44% RJ SDL - 27.06.2028	385	0.05%	
9.11% MP SDL - 28.05.2024	383	0.05%	
9.35% MH SDL - 30.01.2024	358	0.05%	
8.32% KA SDL - 06.02.2029	340	0.04%	
9.87% PN SDL - 14.08.2023	307	0.04%	
8.27% TN SDL - 13.01.2026	297	0.04%	
9.39% MAH SDL - 20.11.2023	287	0.04%	
8.38% TN SDL - 27.01.2026	278	0.04%	
8.90% TN SDL - 20.09.2022	277	0.04%	
7.20% GJ SDL - 14.06.2027	251	0.03%	
7.95% GOI Fertilizer Bond - 18.02.26	208	0.03%	
8.43% RJ SDL - 08.08.2028	201	0.03%	
8.63% RJ SDL - 03.09.2028	191	0.03%	

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Guaranteed Balanced Fund		Industry	Kotak Guaranteed Balanced Fund	
	ULIF-010-27/06/03- GRTBALFND-107	% of Total Funds		ULIF-010-27/06/03- GRTBALFND-107	% of Total Funds
8.34% TN SDL -28.02.2028	181	0.02%	7.40% GOI 2035 - 09.09.35	1,666	0.22%
8.28% TN SDL -21.02.2028	179	0.02%	6.83% GOI - 19.01.39	978	0.13%
9.37% GJ SDL - 04.12.2023	154	0.02%	8.17% GOI - 01.12.2044	804	0.11%
8.29% TN SDL - 29.07.2025	148	0.02%	8.30% GOI 2040 ZCG - 02.07.2019	181	0.02%
8.62% MAH SDL - 20.02.2023	138	0.02%	8.30% GOI 2040 ZCG - 02.01.2020	176	0.02%
8.28% MH SDL - 29.07.2025	131	0.02%	8.30% GOI 2040 ZCG - 02.07.2020	170	0.02%
7.65% TN SDL -06.12.2027	129	0.02%	8.30% GOI 2040 ZCG - 02.01.2021	165	0.02%
8.05% TN SDL -18.04.2028	116	0.02%	7.72% GOI - 26.10.2055	159	0.02%
8.54% RJ SDL - 04.07.2028	104	0.01%	8.30% GOI 2040 ZCG - 02.07.2021	159	0.02%
8.29% HR SDL 14.03.2028	102	0.01%	8.30% GOI 2040 ZCG - 02.01.2022	154	0.02%
8.57% RJ SDL - 11.07.2028	94	0.01%	8.30% GOI 2040 ZCG - 02.07.2022	148	0.02%
8.28% RJ SDL - 14.03.2028	92	0.01%	8.30% GOI 2040 ZCG - 02.01.2023	143	0.02%
8.21% TN SDL - 24.06.2025	92	0.01%	8.30% GOI 2040 ZCG - 02.07.2023	138	0.02%
8.49% RJ SDL - 21.08.2028	72	0.01%	8.30% GOI 2040 ZCG - 02.01.2024	133	0.02%
8.56% MH SDL -11.07.2028	66	0.01%	8.30% GOI 2040 ZCG - 02.07.2024	128	0.02%
7.39% MH SDL - 09.11.2026	34	0.00%	8.30% GOI 2040 ZCG - 02.01.2025	123	0.02%
8.84% PN SDL - 11.06.2024	33	0.00%	8.30% GOI 2040 ZCG - 02.07.2025	118	0.02%
9.65% TN SDL - 12.03.2024	30	0.00%	8.30% GOI 2040 ZCG - 02.01.2026	113	0.01%
8.25% MH SDL - 10.06.2025	29	0.00%	8.30% GOI 2040 ZCG - 02.07.2026	108	0.01%
8.00% KA SDL - 17.01.2028	25	0.00%	8.30% GOI 2040 ZCG - 02.01.2027	103	0.01%
7.33% MH SDL -13.09.2027	21	0.00%	8.30% GOI 2040 ZCG - 02.07.2027	99	0.01%
8.03% FCI SPL Bonds - 15.12.24	16	0.00%	7.06% GOI - 10.10.2046	97	0.01%
8.20% OMC GOI -15.09.24	12	0.00%	8.30% GOI 2040 ZCG - 02.01.2028	96	0.01%
7.00% GOI Fertilizer Bond - 10.12.22	10	0.00%	7.80% GOI - 03.05.2020	88	0.01%
8.05% GJ SDL - 31.01.2028	7	0.00%	8.97% GOI - 05.12.2030	69	0.01%
State Government Securities Total	121,426	15.96%	8.32% GOI - 02.08.2032	39	0.01%
Central Government Securities			8.28% GOI - 21.09.2027	37	0.00%
7.26% GOI - 14.01.2029	57,252	7.52%	8.24% GOI - 15.02.27	28	0.00%
7.95% GOI - 28.08.32	11,835	1.56%	8.24% GOI - 10.11.2033	23	0.00%
1.44% INFLATION INDEX GS 2023	11,337	1.49%	6.62% GOI - 28.11.2051	16	0.00%
8.83% GOI - 12.12.2041	9,230	1.21%	6.01% GOI - 25.03.2028	13	0.00%
8.13% GOI - 22.06.2045	6,396	0.84%	Central Government Securities Total	105,652	13.89%
9.23% GOI - 23.12.2043	3,130	0.41%	Infrastructure Related Activities	71,088	9.34%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Guaranteed Balanced Fund	% of Total Funds
	ULIF-010-27/06/03- GRTBALFND-107	
Investments in Housing Finance	50,432	6.63%
Others	39,932	5.25%
Computer programming, consultancy and related activities	36,793	4.84%
Manufacture of coke and refined petroleum products	31,402	4.13%
Manufacture of chemicals and chemical products	26,086	3.43%
Civil engineering	17,203	2.26%
Manufacture of motor vehicles, trailers and semi-trailers	15,921	2.09%
Manufacture of tobacco products	13,409	1.76%
Manufacture of other non-metallic mineral products	10,951	1.44%
Mfg of pharmaceuticals, medicinal chemical & botanical products	9,854	1.30%
Manufacture of rubber and plastics products	8,933	1.17%
Retail trade, except of motor vehicles and motorcycles	7,683	1.01%
Manufacture of electrical equipment	6,315	0.83%
Manufacture of food products	6,163	0.81%
Air transport	4,904	0.64%
TREPS & Other Money Market Securities	4,499	0.59%
Manufacture of basic metals	4,360	0.57%
Other manufacturing	3,842	0.50%
Manufacture of machinery and equipment n.e.c.	3,638	0.48%
Construction of buildings	3,185	0.42%
Infrastructure - Long Term Bonds -BFSI	2,940	0.39%
Activities of head offices; management consultancy activities	2,705	0.36%
Manufacture of computer, electronic and optical products	1,634	0.21%
Wholesale trade, except of motor vehicles and motorcycles	1,073	0.14%

Industry	Kotak Guaranteed Balanced Fund	% of Total Funds
	ULIF-010-27/06/03- GRTBALFND-107	
Broadcasting and programming activities	75	0.01%
NCA	-2,530	-0.33%
Grand Total	760,906	100.00%

Industry	Kotak Pension Balanced Fund	% of Total Funds
	ULIF-011-27/06/03- PNBALFND-107	
Financial and insurance activities		
ICICI Bank Ltd	26,038	3.21%
HDFC Bank Ltd	20,223	2.50%
Axis Bank Ltd	18,355	2.26%
State Bank of India	8,912	1.10%
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	7,980	0.98%
IndusInd Bank Ltd	7,661	0.95%
8.3750% EXIM- 24.07.2025	7,054	0.87%
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	5,002	0.62%
Mahindra & Mahindra Financial Services Ltd	4,712	0.58%
8.25% EXIM- 23.06.2031	3,989	0.49%
8.18% EXIM- 07.12.2025	3,977	0.49%
Bajaj Finance Ltd	3,104	0.38%
8.25% EXIM- 28.09.2025	3,005	0.37%
Aavas Financiers Ltd	2,313	0.29%
7.40% HDFC Bank FD NSE - 01.08.2019	2,147	0.26%
7.40% HDFC Bank FD NSE - 17.08.2019	2,110	0.26%
8.83% EXIM- 09.01.2023	2,073	0.26%
8.87% EXIM- 13.03.2025	2,069	0.26%
8.89% IDFC Bank - 02.12.20	2,013	0.25%
8.02% EXIM- 29.10.2025	1,978	0.24%
8.02% EXIM- 20.04.2026	1,973	0.24%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Pension Balanced Fund		Industry	Kotak Pension Balanced Fund	
	ULIF-011-27/06/03- PNBALFND-107	% of Total Funds		ULIF-011-27/06/03- PNBALFND-107	% of Total Funds
9.30% EXIM- 11.05.2022	1,047	0.13%	9.29% MP SDL - 16.01.2024	1,954	0.24%
9.15% EXIM- 05.09.2022	1,046	0.13%	8.34% PN SDL - 30.05.2028	1,877	0.23%
9.14% EXIM- 01.08.2022	1,045	0.13%	8.26% MH SDL -02.01.2029	1,827	0.23%
8.94% EXIM- 31.12.2022	1,040	0.13%	8.30% KA SDL - 20.02.2029	1,739	0.21%
8.88% EXIM- 18.10.2022	1,039	0.13%	9.39% GJ SDL - 20.11.2023	1,679	0.21%
8.80% EXIM- 15.03.2023	1,037	0.13%	8.42% MP SDL - 08.08.2028	1,657	0.20%
9.00% EXIM- 07.02.2022	1,029	0.13%	8.30% Fertilizer Co GOI - 07.12.23	1,420	0.18%
8.11% EXIM- 11.07.2031	1,012	0.12%	9.51% MAH SDL - 11.09.2023	1,186	0.15%
8.15% EXIM- 05.03.2025	1,001	0.12%	8.20% OMC GOI Special Bond - 12.02.24	1,157	0.14%
9.10% Shriram Transport Finance Co Ltd 12.07.2021	998	0.12%	9.50% MAH SDL - 18.12.2023	1,106	0.14%
7.40% HDFC Bank FD BSE - 01.08.2019	991	0.12%	8.98% PN SDL - 14.10.2021	1,083	0.13%
AU Small Finance Bank Ltd	409	0.05%	8.20% NABARD - 16.03.2028	1,012	0.12%
Financial and insurance activities Total	148,382	18.31%	8.18% NABARD - 26.12.2028	1,007	0.12%
State Government Securities			8.09% REC - 21.03.2028	1,002	0.12%
8.70% REC - 28.09.2028	14,567	1.80%	8.06% REC - 27.03.2028	990	0.12%
8.54% REC - 15.11.2028	10,286	1.27%	7.60% PFC - 20.02.2027	970	0.12%
8.58% GJ SDL - 31.10.2028	10,282	1.27%	9.69% PN SDL - 12.02.2024	942	0.12%
8.52% KA SDL - 28.11.2028	7,232	0.89%	8.58% GJ SDL - 23.01.2023	903	0.11%
8.22% NABARD - 13.12.2028	7,119	0.88%	9.29% PN SDL - 09.10.2023	862	0.11%
8.42% NABARD - 13.02.2029	6,140	0.76%	9.11% MP SDL - 28.05.2024	745	0.09%
8.20% NABARD - 09.03.2028	5,059	0.62%	8.27% TN SDL - 13.01.2026	730	0.09%
8.08% TN SDL -26.12.2028	4,480	0.55%	9.35% MH SDL - 30.01.2024	716	0.09%
8.57% HR SDL 04.07.2028	4,466	0.55%	8.38% TN SDL - 27.01.2026	691	0.09%
7.10% PFC - 11.01.2027	3,768	0.46%	9.87% PN SDL - 14.08.2023	667	0.08%
8.62% HR SDL 03.09.2028	3,427	0.42%	9.39% MAH SDL - 20.11.2023	648	0.08%
8.37% MP SDL - 05.12.2028	3,396	0.42%	8.72% TN SDL -19.09.2026	599	0.07%
8.50% NABARD - 27.02.2029	3,083	0.38%	8.44% RJ SDL - 27.06.2028	573	0.07%
9.35% IIFCL - 17.11.23	2,139	0.26%	6.65% Fertilizer Co GOI - 29.01.23	512	0.06%
8.65% NABARD - 08.06.2028	2,074	0.26%	8.32% KA SDL - 06.02.2029	351	0.04%
8.56% NABARD - 14.11.2028	2,043	0.25%	8.34% TN SDL -28.02.2028	340	0.04%
8.22% NABARD - 25.02.2028	2,021	0.25%	8.28% TN SDL -21.02.2028	338	0.04%
			7.95% GOI Fertilizer Bond - 18.02.26	338	0.04%
			9.72% PN SDL - 28.08.2023	335	0.04%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Pension Balanced Fund		% of Total Funds	Industry	Kotak Pension Balanced Fund		% of Total Funds
	ULIF-011-27/06/03- PNBALFND-107				ULIF-011-27/06/03- PNBALFND-107		
8.29% TN SDL - 29.07.2025	322	0.04%		8.83% GOI - 12.12.2041	9,377	1.16%	
8.62% MAH SDL - 20.02.2023	307	0.04%		8.13% GOI - 22.06.2045	6,496	0.80%	
9.37% GJ SDL - 04.12.2023	299	0.04%		9.23% GOI - 23.12.2043	3,212	0.40%	
7.20% GJ SDL - 14.06.2027	284	0.04%		7.40% GOI 2035 - 09.09.35	1,717	0.21%	
8.43% RJ SDL - 08.08.2028	284	0.04%		6.83% GOI - 19.01.39	1,446	0.18%	
8.28% MH SDL - 29.07.2025	278	0.03%		8.17% GOI - 01.12.2044	837	0.10%	
8.05% TN SDL - 18.04.2028	252	0.03%		8.30% GOI 2040 ZCG - 02.07.2019	333	0.04%	
8.63% RJ SDL - 03.09.2028	248	0.03%		8.30% GOI 2040 ZCG - 02.01.2020	323	0.04%	
8.21% TN SDL - 24.06.2025	205	0.03%		8.30% GOI 2040 ZCG - 02.07.2020	313	0.04%	
8.90% TN SDL - 20.09.2022	204	0.03%		8.30% GOI 2040 ZCG - 02.01.2021	303	0.04%	
7.65% TN SDL - 06.12.2027	203	0.03%		8.30% GOI 2040 ZCG - 02.07.2021	293	0.04%	
8.29% HR SDL 14.03.2028	186	0.02%		8.30% GOI 2040 ZCG - 02.01.2022	282	0.03%	
8.28% RJ SDL - 14.03.2028	167	0.02%		8.30% GOI 2040 ZCG - 02.07.2022	273	0.03%	
8.54% RJ SDL - 04.07.2028	152	0.02%		8.30% GOI 2040 ZCG - 02.01.2023	264	0.03%	
8.57% RJ SDL - 11.07.2028	138	0.02%		8.30% GOI 2040 ZCG - 02.07.2023	254	0.03%	
8.56% MH SDL - 11.07.2028	112	0.01%		8.30% GOI 2040 ZCG - 02.01.2024	245	0.03%	
9.18% PN SDL - 09.11.2021	104	0.01%		8.30% GOI 2040 ZCG - 02.07.2024	236	0.03%	
8.49% RJ SDL - 21.08.2028	101	0.01%		8.30% GOI 2040 ZCG - 02.01.2025	226	0.03%	
8.84% PN SDL - 11.06.2024	95	0.01%		8.30% GOI 2040 ZCG - 02.07.2025	217	0.03%	
7.39% MH SDL - 09.11.2026	83	0.01%		8.30% GOI 2040 ZCG - 02.01.2026	208	0.03%	
8.25% MH SDL - 10.06.2025	63	0.01%		8.30% GOI 2040 ZCG - 02.07.2026	199	0.02%	
9.65% TN SDL - 12.03.2024	61	0.01%		8.30% GOI 2040 ZCG - 02.01.2027	191	0.02%	
8.00% KA SDL - 17.01.2028	50	0.01%		8.30% GOI 2040 ZCG - 02.07.2027	183	0.02%	
8.20% OMC GOI - 15.09.24	32	0.00%		7.80% GOI - 03.05.2020	179	0.02%	
8.03% FCI SPL Bonds - 15.12.24	31	0.00%		8.30% GOI 2040 ZCG - 02.01.2028	176	0.02%	
7.00% GOI Fertilizer Bond - 10.12.22	26	0.00%		7.72% GOI - 26.10.2055	143	0.02%	
7.33% MH SDL - 13.09.2027	25	0.00%		7.06% GOI - 10.10.2046	109	0.01%	
8.05% GJ SDL - 31.01.2028	15	0.00%		8.97% GOI - 05.12.2030	88	0.01%	
State Government Securities Total	127,865	15.78%		8.28% GOI - 21.09.2027	58	0.01%	
Central Government Securities				8.32% GOI - 02.08.2032	56	0.01%	
7.26% GOI - 14.01.2029	54,656	6.74%		8.24% GOI - 15.02.27	41	0.01%	
1.44% INFLATION INDEX GS 2023	25,598	3.16%		8.24% GOI - 10.11.2033	40	0.00%	
7.95% GOI - 28.08.32	11,362	1.40%		6.01% GOI - 25.03.2028	16	0.00%	

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Pension Balanced Fund ULIF-011-27/06/03- PNBALFND-107	% of Total Funds	Industry	Kotak Pension Balanced Fund ULIF-011-27/06/03- PNBALFND-107	% of Total Funds
6.62% GOI - 28.11.2051	15	0.00%	8.90% PFC - 18.03.2023	1,036	0.13%
Central Government Securities Total	119,965	14.80%	8.78% NHPC - 11.02.2026	1,033	0.13%
Infrastructure Related Activities			8.78% NHPC - 11.02.2025	1,027	0.13%
8.56% REC - 29.11.2028	8,234	1.02%	8.63% REC - 25.08.2028	1,027	0.13%
8.65% PFC - 28.12.2024	7,109	0.88%	8.20% IRFC - 27.04.2024	1,024	0.13%
8.35% IRFC - 13.03.2029	5,052	0.62%	8.40% NPC - 28.11.2026	1,020	0.13%
Tata Power Company Ltd	4,977	0.61%	8.36% REC - 22.09.2020	1,010	0.12%
10.08% IOT Utkal Energy Services Limited - 20.03.2025	3,965	0.49%	8.20% PGC - 23.01.2022	1,010	0.12%
7.85% PFC - 03.04.2028	3,909	0.48%	8.20% IRFC - 27.04.2020	1,010	0.12%
10.08% IOT Utkal Energy Services Limited - 20.03.2027	3,359	0.41%	8.30% IRFC - 25.03.2029	1,008	0.12%
8.67% PFC - 18.11.2028	3,090	0.38%	8.48% PFC - 09.12.2024	1,006	0.12%
8.57% REC - 21.12.2024	3,046	0.38%	8.40% PGC - 27.05.2029	1,005	0.12%
7.63% PFC - 14.08.2026	2,897	0.36%	8.72% REC - 04.09.2019	1,003	0.12%
9.34% REC - 25.08.2024	2,117	0.26%	8.05% NTPC - 05.05.2026	987	0.12%
9.09% IRFC - 29.03.2026	2,109	0.26%	8.13% PGC - 25.04.2028	987	0.12%
9.70% PFC - 31.01.2020	2,034	0.25%	7.95% REC - 12.03.2027	984	0.12%
8.13% PGC - 25.04.2029	1,974	0.24%	7.54% REC - 30.12.2026	955	0.12%
7.83% IRFC - 21.03.2027	1,948	0.24%	7.37% NTPC - 14.12.2031	936	0.12%
7.70% REC - 10.12.2027	1,941	0.24%	10.08% IOT Utkal Energy Services Limited - 20.03.2023	852	0.11%
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1,832	0.23%	10.08% IOT Utkal Energy Services Limited - 20.03.2026	541	0.07%
10.08% IOT Utkal Energy Services Limited - 20.03.2022	1,672	0.21%	Infrastructure Related Activities Total	91,447	11.28%
Petronet L N G Ltd	1,365	0.17%	Others	44,374	5.48%
8.85% PGC - 19.10.2023	1,304	0.16%	Investments in Housing Finance	38,912	4.80%
8.85% PGC - 19.10.2024	1,286	0.16%	Computer programming, consultancy and related activities	34,406	4.25%
8.85% PGC - 19.10.2025	1,284	0.16%	Manufacture of coke and refined petroleum products	33,927	4.19%
8.64% PGCIL - 08.07.2020	1,265	0.16%	Manufacture of chemicals and chemical products	29,190	3.60%
9.33% IRFC - 10.05.2026	1,062	0.13%	Civil engineering	18,818	2.32%
9.35% PGC - 29.08.2026	1,060	0.13%	Manufacture of motor vehicles, trailers and semi-trailers	16,311	2.01%
9.35% PGC - 29.08.2025	1,053	0.13%			
9.02% REC - 19.11.2022	1,042	0.13%			

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25E Unit Linked Disclosures - Other Disclosures
Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Pension Balanced Fund	% of Total Funds
	ULIF-011-27/06/03- PNBALFND-107	
TREPS & Other Money Market Securities	14,498	1.79%
Manufacture of tobacco products	14,404	1.78%
Manufacture of other non-metallic mineral products	13,004	1.60%
Mfg of pharmaceuticals, medicinal chemical & botanical products	11,449	1.41%
Manufacture of rubber and plastics products	10,579	1.31%
Retail trade, except of motor vehicles and motorcycles	8,939	1.10%
Manufacture of electrical equipment	7,412	0.91%
Manufacture of food products	6,483	0.80%
Construction of buildings	5,715	0.71%
Manufacture of basic metals	5,407	0.67%
Infrastructure - Long Term Bonds -BFSI	4,896	0.60%
Air transport	4,434	0.55%
Activities of head offices; management consultancy activities	4,383	0.54%
Other manufacturing	4,123	0.51%
Manufacture of machinery and equipment n.e.c.	4,122	0.51%
Wholesale trade, except of motor vehicles and motorcycles	1,792	0.22%
Manufacture of computer, electronic and optical products	1,089	0.13%
Broadcasting and programming activities	154	0.02%
NCA	-16,001	-1.97%
Grand Total	810,479	100.00%

Industry	Kotak Group Balanced Fund	% of Total Funds
	ULGF-003-27/06/03- BALFND-107	
Financial and insurance activities		
ICICI Bank Ltd	312,185	3.45%
HDFC Bank Ltd	271,390	3.00%
Axis Bank Ltd	195,541	2.16%
IndusInd Bank Ltd	128,103	1.42%
State Bank of India	107,336	1.19%
Bajaj Finance Ltd	69,772	0.77%
8.3750% EXIM- 24.07.2025	67,513	0.75%
Mahindra & Mahindra Financial Services Ltd	66,043	0.73%
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	65,024	0.72%
Shriram Transport Finance Co Ltd Floater - 19.07.19	54,009	0.60%
Sundaram Fin CP - 20.03.20	48,216	0.53%
Ratnakar Bank Ltd	48,153	0.53%
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	42,891	0.47%
8.18% EXIM- 07.12.2025	36,790	0.41%
8.95% Bajaj Finance Ltd - 10.04.2020	30,288	0.33%
8.25% EXIM- 23.06.2031	29,915	0.33%
AU Small Finance Bank Ltd	26,900	0.30%
9.05% SBH Perpetual Bond Call- 20.09.2020	20,363	0.23%
Aavas Financiers Ltd	18,739	0.21%
7.62% Bajaj Finance Ltd - 15.06.2020	15,874	0.18%
9.10% Shriram Transport Finance Co Ltd 12.07.2021	14,976	0.17%
8.25% EXIM- 28.09.2025	11,018	0.12%
8.02% EXIM- 29.10.2025	10,878	0.12%
8.87% EXIM- 13.03.2025	10,344	0.11%
8.11% EXIM- 11.07.2031	10,124	0.11%
8.02% EXIM- 20.04.2026	7,891	0.09%
8.83% EXIM- 09.01.2023	6,220	0.07%
9.38% EXIM Bank - 29.09.2021	5,195	0.06%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Group Balanced Fund ULGF-003-27/06/03- BALFND-107	% of Total Funds	Industry	Kotak Group Balanced Fund ULGF-003-27/06/03- BALFND-107	% of Total Funds
9.14% EXIM- 01.08.2022	3,134	0.03%	8.48% MAH SDL - 24.02.2020	24,836	0.27%
8.15% EXIM- 05.03.2025	3,004	0.03%	9.12% GJ SDL - 23.05.2022	20,921	0.23%
8.15% EXIM- 21.01.2030	2,979	0.03%	8.56% NABARD - 14.11.2028	20,431	0.23%
9.15% EXIM- 05.09.2022	2,092	0.02%	8.34% PN SDL - 30.05.2028	19,104	0.21%
8.80% EXIM- 15.03.2023	2,074	0.02%	8.22% NABARD - 25.02.2028	15,155	0.17%
9.30% EXIM- 11.05.2022	1,047	0.01%	8.30% KA SDL - 20.02.2029	13,379	0.15%
8.94% EXIM- 31.12.2022	1,040	0.01%	8.26% MH SDL -02.01.2029	12,265	0.14%
8.88% EXIM- 18.10.2022	1,039	0.01%	8.18% NABARD - 26.12.2028	11,081	0.12%
9.00% EXIM- 07.02.2022	1,029	0.01%	8.42% MP SDL - 08.08.2028	10,438	0.12%
8.89% IDFC Bank - 02.12.20	1,006	0.01%	8.65% RJ SDL - 03.10.2028	10,383	0.11%
7.62% EXIM- 01.09.2026	968	0.01%	8.34% MAH SDL - 03.02.2020	10,117	0.11%
7.40% HDFC Bank FD NSE - 01.08.2019	950	0.01%	8.65% NABARD - 08.06.2028	9,334	0.10%
7.40% HDFC Bank FD NSE - 17.08.2019	937	0.01%	8.06% REC - 27.03.2028	8,908	0.10%
7.40% HDFC Bank FD BSE - 01.08.2019	439	0.00%	8.20% NABARD - 16.03.2028	8,094	0.09%
Financial and insurance activities Total	1,753,429	19.39%	6.65% Fertilizer Co GOI - 29.01.23	7,956	0.09%
State Government Securities			9.25% RJ SDL - 09.10.2023	7,440	0.08%
8.70% REC - 28.09.2028	166,476	1.84%	8.80% REC - 22.01.2029	7,206	0.08%
8.54% REC - 15.11.2028	102,857	1.14%	9.29% PN SDL - 09.10.2023	7,033	0.08%
8.58% GJ SDL - 31.10.2028	96,283	1.06%	9.40% MP SDL - 30.01.2024	6,721	0.07%
8.15% GOI FCI Bonds - 16.10.22	91,106	1.01%	8.09% REC - 21.03.2028	6,011	0.07%
8.42% NABARD - 13.02.2029	65,491	0.72%	7.60% PFC - 20.02.2027	5,819	0.06%
8.37% MP SDL - 05.12.2028	53,554	0.59%	8.30% Fertilizer Co GOI - 07.12.23	5,724	0.06%
8.22% NABARD - 13.12.2028	51,864	0.57%	8.38% TN SDL - 27.01.2026	5,517	0.06%
8.52% KA SDL - 28.11.2028	48,976	0.54%	9.23% GJ SDL - 23.11.2021	5,233	0.06%
8.62% HR SDL 03.09.2028	44,531	0.49%	8.39% TN SDL -24.11.2020	5,105	0.06%
8.08% TN SDL -26.12.2028	33,427	0.37%	8.40% GJ SDL - 24.11.2020	5,105	0.06%
8.20% NABARD - 09.03.2028	33,390	0.37%	9.25% HR SDL 09.10.2023	4,783	0.05%
9.50% GJ SDL - 11.09.2023	32,147	0.36%	7.10% PFC - 11.01.2027	4,710	0.05%
8.50% NABARD - 27.02.2029	27,750	0.31%	8.53% TN SDL - 27.10.2020	3,577	0.04%
8.57% HR SDL 04.07.2028	27,739	0.31%	8.72% TN SDL -19.09.2026	3,257	0.04%
			8.90% KA SDL - 19.12.2022	3,138	0.03%
			8.29% NABARD - 24.01.2029	3,044	0.03%
			8.01% REC - 24.03.2028	2,935	0.03%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Group	% of
	Balanced Fund	
	ULGF-003-27/06/03- BALFND-107	Funds
9.18% PN SDL - 09.11.2021	2,674	0.03%
8.32% KA SDL - 06.02.2029	2,612	0.03%
9.72% PN SDL - 28.08.2023	2,460	0.03%
8.07% GJ SDL - 11.02.2025	2,404	0.03%
8.44% RJ SDL - 27.06.2028	2,203	0.02%
8.55% RJ SPL SDL - 18.10.2021	2,052	0.02%
8.52% KA SDL - 10.03.2020	2,028	0.02%
7.20% GJ SDL - 14.06.2027	1,854	0.02%
9.11% MP SDL - 28.05.2024	1,629	0.02%
8.44% MAH SDL - 26.11.2024	1,549	0.02%
9.50% MAH SDL - 18.12.2023	1,447	0.02%
9.69% PN SDL - 12.02.2024	1,402	0.02%
8.43% RJ SDL - 08.08.2028	1,313	0.01%
8.63% RJ SDL - 03.09.2028	1,299	0.01%
7.95% GOI Fertilizer Bond - 18.02.26	1,282	0.01%
9.39% MAH SDL - 20.11.2023	1,208	0.01%
9.29% MP SDL - 16.01.2024	1,169	0.01%
9.51% MAH SDL - 11.09.2023	1,149	0.01%
8.34% TN SDL -28.02.2028	1,069	0.01%
8.28% TN SDL -21.02.2028	1,041	0.01%
8.27% TN SDL - 13.01.2026	1,026	0.01%
8.28% TN SDL - 09.09.2019	905	0.01%
9.39% GJ SDL - 20.11.2023	891	0.01%
7.65% TN SDL -06.12.2027	784	0.01%
8.05% TN SDL -18.04.2028	759	0.01%
8.54% RJ SDL - 04.07.2028	665	0.01%
8.29% TN SDL - 29.07.2025	628	0.01%
8.29% HR SDL 14.03.2028	602	0.01%
8.57% RJ SDL - 11.07.2028	594	0.01%
8.28% RJ SDL - 14.03.2028	542	0.01%
8.49% RJ SDL - 21.08.2028	482	0.01%
9.35% MH SDL - 30.01.2024	433	0.00%

Industry	Kotak Group	% of
	Balanced Fund	
	ULGF-003-27/06/03- BALFND-107	Funds
8.21% TN SDL - 24.06.2025	433	0.00%
8.56% MH SDL -11.07.2028	417	0.00%
8.58% GJ SDL - 23.01.2023	406	0.00%
8.98% PN SDL - 14.10.2021	402	0.00%
9.87% PN SDL - 14.08.2023	291	0.00%
8.03% FCI SPL Bonds - 15.12.24	280	0.00%
8.28% MH SDL - 29.07.2025	279	0.00%
9.37% GJ SDL - 04.12.2023	234	0.00%
8.90% TN SDL - 20.09.2022	222	0.00%
9.65% TN SDL - 12.03.2024	205	0.00%
8.20% OMC GOI Special Bond - 12.02.24	198	0.00%
7.33% MH SDL -13.09.2027	156	0.00%
8.20% OMC GOI -15.09.24	145	0.00%
8.00% KA SDL - 17.01.2028	143	0.00%
8.62% MAH SDL - 20.02.2023	138	0.00%
7.39% MH SDL - 09.11.2026	109	0.00%
9.37% MAH SDL - 04.12.2023	102	0.00%
8.84% PN SDL - 11.06.2024	67	0.00%
8.25% MH SDL - 10.06.2025	61	0.00%
8.05% GJ SDL - 31.01.2028	39	0.00%
7.00% GOI Fertilizer Bond - 10.12.22	34	0.00%
State Government Securities Total	1,216,867	13.45%
Central Government Securities	895,002	9.90%
Infrastructure Related Activities	742,444	8.21%
Computer programming, consultancy and related activities	548,534	6.06%
Others	534,976	5.91%
Manufacture of coke and refined petroleum products	410,282	4.54%
TREPS & Other Money Market Securities	403,936	4.47%
Manufacture of chemicals and chemical products	374,054	4.14%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Group Balanced Fund ULGF-003-27/06/03- BALFND-107	% of Total Funds
Investments in Housing Finance	362,631	4.01%
Manufacture of motor vehicles, trailers and semi-trailers	254,119	2.81%
Civil engineering	237,886	2.63%
Manufacture of tobacco products	186,139	2.06%
Manufacture of other non-metallic mineral products	157,935	1.75%
Manufacture of food products	139,787	1.55%
Mfg of pharmaceuticals, medicinal chemical & botanical products	126,301	1.40%
Retail trade, except of motor vehicles and motorcycles	95,778	1.06%
Manufacture of rubber and plastics products	95,205	1.05%
NCA	95,130	1.05%
Manufacture of basic metals	73,622	0.81%
Manufacture of electrical equipment	67,357	0.74%
Air transport	57,754	0.64%
Other manufacturing	54,296	0.60%
Manufacture of machinery and equipment n.e.c.	48,534	0.54%
Construction of buildings	32,323	0.36%
Activities of head offices; management consultancy activities	25,945	0.29%
Manufacture of computer, electronic and optical products	22,708	0.25%
Infrastructure - Long Term Bonds -BFSI	22,547	0.25%
Wholesale trade, except of motor vehicles and motorcycles	8,711	0.10%
Broadcasting and programming activities	311	0.00%
Grand Total	9,044,543	100.00%

Industry	Balanced Fund ULIF-037-21/12/09- BALKFND-107	% of Total Funds
Financial and insurance activities		
ICICI Bank Ltd	52,270	3.37%
HDFC Bank Ltd	45,506	2.93%
Axis Bank Ltd	33,280	2.15%
IndusInd Bank Ltd	20,906	1.35%
State Bank of India	18,354	1.18%
Bajaj Finance Ltd	11,595	0.75%
Mahindra & Mahindra Financial Services Ltd	10,682	0.69%
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	9,975	0.64%
Ratnakar Bank Ltd	8,887	0.57%
8.3750% EXIM- 24.07.2025	8,061	0.52%
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	7,503	0.48%
8.18% EXIM- 07.12.2025	5,966	0.38%
8.25% EXIM- 23.06.2031	4,986	0.32%
AU Small Finance Bank Ltd	4,495	0.29%
Aavas Financiers Ltd	2,995	0.19%
9.10% Shriram Transport Finance Co Ltd 12.07.2021	2,995	0.19%
7.62% Bajaj Finance Ltd - 15.06.2020	2,976	0.19%
8.87% EXIM- 13.03.2025	2,069	0.13%
8.11% EXIM- 11.07.2031	2,025	0.13%
8.25% EXIM- 28.09.2025	2,003	0.13%
8.83% EXIM- 09.01.2023	1,037	0.07%
9.36% IDFC Bank - 21.08.24	1,029	0.07%
8.89% IDFC Bank - 02.12.20	1,006	0.06%
8.15% EXIM- 05.03.2025	1,001	0.06%
Shriram Transport Finance Co Ltd Floater - 19.07.19	1,000	0.06%
8.15% EXIM- 21.01.2030	993	0.06%
8.02% EXIM- 29.10.2025	989	0.06%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Balanced Fund	% of Total Funds
	ULIF-037-21/12/09-BALKFND-107	
8.02% EXIM- 20.04.2026	986	0.06%
9.25% IDFC Bank - 13.09.19	201	0.01%
7.40% HDFC Bank FD NSE - 01.08.2019	1	0.00%
7.40% HDFC Bank FD NSE - 17.08.2019	1	0.00%
7.40% HDFC Bank FD BSE - 01.08.2019	1	0.00%
Financial and insurance activities Total	265,774	17.14%
State Government Securities		
8.15% GOI FCI Bonds - 16.10.22	25,868	1.67%
8.70% REC - 28.09.2028	23,931	1.54%
8.54% REC - 15.11.2028	18,514	1.19%
8.58% GJ SDL - 31.10.2028	16,255	1.05%
8.37% MP SDL - 05.12.2028	9,495	0.61%
8.42% NABARD - 13.02.2029	9,210	0.59%
8.22% NABARD - 13.12.2028	9,152	0.59%
8.52% KA SDL - 28.11.2028	8,699	0.56%
8.62% HR SDL 03.09.2028	7,204	0.46%
8.20% NABARD - 09.03.2028	6,071	0.39%
8.08% TN SDL -26.12.2028	5,981	0.39%
8.50% NABARD - 27.02.2029	5,139	0.33%
8.57% HR SDL 04.07.2028	4,897	0.32%
8.56% NABARD - 14.11.2028	3,065	0.20%
9.40% MP SDL - 30.01.2024	2,667	0.17%
9.25% RJ SDL - 09.10.2023	2,657	0.17%
8.30% KA SDL - 20.02.2029	2,392	0.15%
8.26% MH SDL -02.01.2029	2,172	0.14%
8.80% REC - 22.01.2029	2,059	0.13%
8.52% KA SDL - 10.03.2020	2,028	0.13%
8.34% PN SDL - 30.05.2028	2,023	0.13%
8.22% NABARD - 25.02.2028	2,021	0.13%
8.18% NABARD - 26.12.2028	2,015	0.13%
8.42% MP SDL - 08.08.2028	1,842	0.12%

Industry	Balanced Fund	% of Total Funds
	ULIF-037-21/12/09-BALKFND-107	
8.65% NABARD - 08.06.2028	1,037	0.07%
8.30% Fertilizer Co GOI - 07.12.23	1,033	0.07%
8.29% NABARD - 24.01.2029	1,015	0.07%
8.20% NABARD - 16.03.2028	1,012	0.07%
8.09% REC - 21.03.2028	1,002	0.06%
8.06% REC - 27.03.2028	990	0.06%
8.01% REC - 24.03.2028	978	0.06%
7.60% PFC - 20.02.2027	970	0.06%
7.10% PFC - 11.01.2027	942	0.06%
8.72% TN SDL -19.09.2026	572	0.04%
6.65% Fertilizer Co GOI - 29.01.23	540	0.03%
8.32% KA SDL - 06.02.2029	468	0.03%
8.44% RJ SDL - 27.06.2028	434	0.03%
7.20% GJ SDL - 14.06.2027	327	0.02%
9.29% PN SDL - 09.10.2023	287	0.02%
8.43% RJ SDL - 08.08.2028	233	0.02%
8.63% RJ SDL - 03.09.2028	228	0.01%
7.95% GOI Fertilizer Bond - 18.02.26	223	0.01%
9.50% MAH SDL - 18.12.2023	213	0.01%
9.39% MAH SDL - 20.11.2023	203	0.01%
8.34% TN SDL -28.02.2028	175	0.01%
8.28% TN SDL -21.02.2028	170	0.01%
8.27% TN SDL - 13.01.2026	157	0.01%
9.51% MAH SDL - 11.09.2023	141	0.01%
7.65% TN SDL -06.12.2027	140	0.01%
8.05% TN SDL -18.04.2028	135	0.01%
8.38% TN SDL - 27.01.2026	133	0.01%
8.54% RJ SDL - 04.07.2028	120	0.01%
9.69% PN SDL - 12.02.2024	116	0.01%
8.84% PN SDL - 11.06.2024	111	0.01%
9.29% MP SDL - 16.01.2024	109	0.01%
8.57% RJ SDL - 11.07.2028	107	0.01%
8.29% TN SDL - 29.07.2025	103	0.01%
8.29% HR SDL 14.03.2028	100	0.01%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Balanced Fund		Industry	Balanced Fund	
	ULIF-037-21/12/09- BALKFND-107	% of Total Funds		ULIF-037-21/12/09- BALKFND-107	% of Total Funds
8.03% FCI SPL Bonds - 15.12.24	93	0.01%	Computer programming, consultancy and related activities	90,223	5.82%
8.28% RJ SDL - 14.03.2028	90	0.01%	Others	75,461	4.87%
8.49% RJ SDL - 21.08.2028	85	0.01%	Manufacture of coke and refined petroleum products	67,696	4.37%
9.39% GJ SDL - 20.11.2023	76	0.00%	Manufacture of chemicals and chemical products	61,891	3.99%
8.56% MH SDL - 11.07.2028	74	0.00%	NCA	58,929	3.80%
8.21% TN SDL - 24.06.2025	68	0.00%	Investments in Housing Finance	51,436	3.32%
9.11% MP SDL - 28.05.2024	58	0.00%	Manufacture of motor vehicles, trailers and semi-trailers	41,793	2.70%
9.72% PN SDL - 28.08.2023	56	0.00%	Civil engineering	39,634	2.56%
9.37% MAH SDL - 04.12.2023	51	0.00%	Manufacture of tobacco products	30,683	1.98%
9.35% MH SDL - 30.01.2024	40	0.00%	Manufacture of other non-metallic mineral products	26,085	1.68%
8.28% MH SDL - 29.07.2025	38	0.00%	Manufacture of food products	23,146	1.49%
8.20% OMC GOI - 15.09.24	36	0.00%	Mfg of pharmaceuticals, medicinal chemical & botanical products	20,654	1.33%
7.33% MH SDL - 13.09.2027	27	0.00%	Manufacture of rubber and plastics products	16,097	1.04%
8.58% GJ SDL - 23.01.2023	26	0.00%	Retail trade, except of motor vehicles and motorcycles	15,627	1.01%
9.37% GJ SDL - 04.12.2023	24	0.00%	Manufacture of basic metals	12,091	0.78%
8.00% KA SDL - 17.01.2028	23	0.00%	Manufacture of electrical equipment	10,631	0.69%
9.87% PN SDL - 14.08.2023	19	0.00%	Air transport	9,463	0.61%
7.39% MH SDL - 09.11.2026	16	0.00%	Other manufacturing	8,972	0.58%
8.68% TN SDL - 26.05.2021	10	0.00%	Manufacture of machinery and equipment n.e.c.	6,167	0.40%
8.62% MAH SDL - 20.02.2023	9	0.00%	Construction of buildings	4,716	0.30%
8.90% TN SDL - 20.09.2022	9	0.00%	Activities of head offices; management consultancy activities	4,368	0.28%
8.25% MH SDL - 10.06.2025	8	0.00%	Infrastructure - Long Term Bonds -BFSI	3,924	0.25%
8.05% GJ SDL - 31.01.2028	6	0.00%	Manufacture of computer, electronic and optical products	3,727	0.24%
8.98% PN SDL - 14.10.2021	6	0.00%	Wholesale trade, except of motor vehicles and motorcycles	1,442	0.09%
7.00% GOI Fertilizer Bond - 10.12.22	5	0.00%			
9.65% TN SDL - 12.03.2024	3	0.00%			
State Government Securities Total	190,837	12.31%			
TREPS & Other Money Market Securities					
TREPS - 02.04.2019	158,975	10.25%			
TREPS & Other Money Market Securities Total	158,975	10.25%			
Central Government Securities	145,560	9.39%			
Infrastructure Related Activities	104,484	6.74%			

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Balanced Fund	% of Total Funds
	ULIF-037-21/12/09-BALKFND-107	
Broadcasting and programming activities	23	0.00%
Grand Total	1,550,509	100.00%

Industry	Pension Balanced Fund II	% of Total Funds
	ULIF-046-24/01/10-PNBALFND2-107	
Financial and insurance activities		
ICICI Bank Ltd	1,341	3.55%
HDFC Bank Ltd	1,166	3.09%
9.36% IDFC Bank - 21.08.24	1,029	2.73%
Axis Bank Ltd	895	2.37%
IndusInd Bank Ltd	635	1.68%
State Bank of India	485	1.29%
Mahindra & Mahindra Financial Services Ltd	296	0.78%
Ratnakar Bank Ltd	265	0.70%
Bajaj Finance Ltd	233	0.62%
AU Small Finance Bank Ltd	138	0.37%
Aavas Financiers Ltd	118	0.31%
7.40% HDFC Bank FD NSE - 17.08.2019	4	0.01%
7.40% HDFC Bank FD NSE - 01.08.2019	4	0.01%
7.40% HDFC Bank FD BSE - 01.08.2019	2	0.01%
Financial and insurance activities Total	6,611	17.52%
TREPS & Other Money Market Securities		
TREPS - 02.04.2019	4,999	13.25%
TREPS & Other Money Market Securities Total	4,999	13.25%
Central Government Securities		
7.26% GOI - 14.01.2029	2,327	6.17%
7.95% GOI - 28.08.32	461	1.22%

Industry	Pension Balanced Fund II	% of Total Funds
	ULIF-046-24/01/10-PNBALFND2-107	
8.83% GOI - 12.12.2041	337	0.89%
1.44% INFLATION INDEX GS 2023	322	0.85%
8.13% GOI - 22.06.2045	235	0.62%
9.23% GOI - 23.12.2043	116	0.31%
7.40% GOI 2035 - 09.09.35	63	0.17%
6.83% GOI - 19.01.39	35	0.09%
8.17% GOI - 01.12.2044	29	0.08%
7.72% GOI - 26.10.2055	6	0.02%
8.30% GOI 2040 ZCG - 02.07.2020	6	0.02%
8.30% GOI 2040 ZCG - 02.07.2019	6	0.02%
8.30% GOI 2040 ZCG - 02.01.2020	6	0.02%
8.30% GOI 2040 ZCG - 02.07.2021	5	0.01%
8.30% GOI 2040 ZCG - 02.01.2023	5	0.01%
8.30% GOI 2040 ZCG - 02.07.2022	5	0.01%
8.30% GOI 2040 ZCG - 02.01.2021	5	0.01%
8.30% GOI 2040 ZCG - 02.01.2022	5	0.01%
8.30% GOI 2040 ZCG - 02.01.2026	4	0.01%
8.30% GOI 2040 ZCG - 02.07.2026	4	0.01%
8.30% GOI 2040 ZCG - 02.07.2024	4	0.01%
8.30% GOI 2040 ZCG - 02.01.2024	4	0.01%
8.30% GOI 2040 ZCG - 02.07.2023	4	0.01%
8.30% GOI 2040 ZCG - 02.01.2025	4	0.01%
8.30% GOI 2040 ZCG - 02.07.2025	4	0.01%
7.80% GOI - 03.05.2020	3	0.01%
7.06% GOI - 10.10.2046	3	0.01%
8.30% GOI 2040 ZCG - 02.01.2027	3	0.01%
8.30% GOI 2040 ZCG - 02.07.2027	3	0.01%
8.30% GOI 2040 ZCG - 02.01.2028	3	0.01%
8.97% GOI - 05.12.2030	2	0.01%
8.24% GOI - 10.11.2033	1	0.00%
8.32% GOI - 02.08.2032	1	0.00%
8.24% GOI - 15.02.27	1	0.00%
8.28% GOI - 21.09.2027	1	0.00%
6.62% GOI - 28.11.2051	1	0.00%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Pension Balanced Fund II		Industry	Pension Balanced Fund II	
	ULIF-046-24/01/10-PNBALFND2-107			ULIF-046-24/01/10-PNBALFND2-107	
		% of Total Funds			% of Total Funds
Central Government Securities Total	4,024	10.66%	9.39% MAH SDL - 20.11.2023	9	0.02%
State Government Securities			8.38% TN SDL - 27.01.2026	8	0.02%
8.56% NABARD - 14.11.2028	1,022	2.71%	8.56% TN SDL - 22.06.2021	8	0.02%
8.15% GOI FCI Bonds - 16.10.22	517	1.37%	8.27% TN SDL - 13.01.2026	8	0.02%
8.58% GJ SDL - 31.10.2028	489	1.30%	9.87% PN SDL - 14.08.2023	8	0.02%
8.37% MP SDL - 05.12.2028	279	0.74%	8.63% RJ SDL - 03.09.2028	7	0.02%
8.52% KA SDL - 28.11.2028	241	0.64%	8.43% RJ SDL - 08.08.2028	7	0.02%
8.62% HR SDL 03.09.2028	215	0.57%	8.90% TN SDL - 20.09.2022	7	0.02%
9.40% MP SDL - 30.01.2024	213	0.56%	7.95% GOI Fertilizer Bond - 18.02.26	7	0.02%
8.08% TN SDL -26.12.2028	159	0.42%	8.28% TN SDL -21.02.2028	6	0.02%
8.57% HR SDL 04.07.2028	144	0.38%	8.34% TN SDL -28.02.2028	6	0.02%
8.30% KA SDL - 20.02.2029	63	0.17%	9.37% GJ SDL - 04.12.2023	5	0.01%
8.26% MH SDL -02.01.2029	61	0.16%	8.29% TN SDL - 29.07.2025	4	0.01%
8.34% PN SDL - 30.05.2028	60	0.16%	8.62% MAH SDL - 20.02.2023	4	0.01%
8.42% MP SDL - 08.08.2028	54	0.14%	8.05% TN SDL -18.04.2028	4	0.01%
8.30% Fertilizer Co GOI - 07.12.23	37	0.10%	8.28% MH SDL - 29.07.2025	4	0.01%
9.29% MP SDL - 16.01.2024	28	0.07%	7.65% TN SDL -06.12.2027	4	0.01%
8.68% TN SDL - 26.05.2021	24	0.06%	8.29% HR SDL 14.03.2028	3	0.01%
9.72% PN SDL - 28.08.2023	23	0.06%	8.57% RJ SDL - 11.07.2028	3	0.01%
9.39% GJ SDL - 20.11.2023	21	0.06%	8.54% RJ SDL - 04.07.2028	3	0.01%
9.51% MAH SDL - 11.09.2023	20	0.05%	8.28% RJ SDL - 14.03.2028	3	0.01%
8.72% TN SDL -19.09.2026	18	0.05%	8.21% TN SDL - 24.06.2025	2	0.01%
8.84% PN SDL - 11.06.2024	17	0.05%	8.20% OMC GOI -15.09.24	2	0.01%
6.65% Fertilizer Co GOI - 29.01.23	17	0.05%	8.49% RJ SDL - 21.08.2028	2	0.01%
9.69% PN SDL - 12.02.2024	16	0.04%	8.56% MH SDL -11.07.2028	2	0.01%
9.11% MP SDL - 28.05.2024	13	0.03%	7.33% MH SDL -13.09.2027	1	0.00%
9.50% MAH SDL - 18.12.2023	13	0.03%	8.03% FCI SPL Bonds - 15.12.24	1	0.00%
8.32% KA SDL - 06.02.2029	12	0.03%	8.25% MH SDL - 10.06.2025	1	0.00%
8.44% RJ SDL - 27.06.2028	12	0.03%	7.39% MH SDL - 09.11.2026	1	0.00%
8.58% GJ SDL - 23.01.2023	12	0.03%	9.65% TN SDL - 12.03.2024	1	0.00%
9.29% PN SDL - 09.10.2023	11	0.03%	8.00% KA SDL - 17.01.2028	1	0.00%
7.20% GJ SDL - 14.06.2027	10	0.03%	State Government Securities Total	3,973	10.53%
9.35% MH SDL - 30.01.2024	10	0.03%	Others	2,456	6.51%
8.98% PN SDL - 14.10.2021	10	0.03%			

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25E Unit Linked Disclosures - Other Disclosures
Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Pension Balanced Fund II	% of Total Funds
	ULIF-046-24/01/10-PNBALFND2-107	
Computer programming, consultancy and related activities	2,348	6.22%
Infrastructure Related Activities	2,319	6.14%
Manufacture of coke and refined petroleum products	1,720	4.56%
Manufacture of chemicals and chemical products	1,514	4.01%
Manufacture of motor vehicles, trailers and semi-trailers	1,052	2.79%
Civil engineering	970	2.57%
Manufacture of tobacco products	759	2.01%
NCA	664	1.76%
Manufacture of food products	609	1.61%
Manufacture of other non-metallic mineral products	596	1.58%
Mfg of pharmaceuticals, medicinal chemical & botanical products	567	1.50%
Manufacture of rubber and plastics products	435	1.15%
Retail trade, except of motor vehicles and motorcycles	433	1.15%
Manufacture of electrical equipment	336	0.89%
Air transport	273	0.72%
Manufacture of basic metals	246	0.65%
Other manufacturing	212	0.56%
Manufacture of machinery and equipment n.e.c.	178	0.47%
Construction of buildings	168	0.45%
Activities of head offices; management consultancy activities	130	0.34%
Manufacture of computer, electronic and optical products	93	0.25%
Wholesale trade, except of motor vehicles and motorcycles	50	0.13%
Broadcasting and programming activities	7	0.02%
Grand Total	37,742	100.00%

Industry	Kotak Dynamic Growth Fund	% of Total Funds
	ULIF-012-27/06/03-DYGWTFND-107	
Financial and insurance activities		
ICICI Bank Ltd	28,888	4.82%
HDFC Bank Ltd	24,497	4.09%
Axis Bank Ltd	16,697	2.78%
State Bank of India	9,886	1.65%
IndusInd Bank Ltd	8,955	1.49%
9.36% IDFC Bank - 21.08.24	5,144	0.86%
Bajaj Finance Ltd	5,088	0.85%
Ratnakar Bank Ltd	4,816	0.80%
Mahindra & Mahindra Financial Services Ltd	4,264	0.71%
AU Small Finance Bank Ltd	2,493	0.42%
Aavas Financiers Ltd	1,976	0.33%
7.40% HDFC Bank FD NSE - 01.08.2019	772	0.13%
7.40% HDFC Bank FD NSE - 17.08.2019	743	0.12%
7.40% HDFC Bank FD BSE - 01.08.2019	356	0.06%
Financial and insurance activities Total	114,575	19.11%
Central Government Securities		
8.30% GOI - 31.12.2042	19,269	3.21%
8.13% GOI - 22.06.2045	19,031	3.17%
8.17% GOI - 01.12.2044	18,073	3.01%
8.97% GOI - 05.12.2030	9,952	1.66%
7.72% GOI - 26.10.2055	5,068	0.85%
8.30% GOI - 02.07.2040	4,262	0.71%
8.83% GOI - 12.12.2041	2,698	0.45%
8.33% GOI - 07.06.36	70	0.01%
Central Government Securities Total	78,423	13.08%
Others	51,006	8.51%
Computer programming, consultancy and related activities	49,547	8.26%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Dynamic Growth Fund	% of Total Funds
	ULIF-012-27/06/03- DYGWTFND-107	
Manufacture of coke and refined petroleum products	38,730	6.46%
Manufacture of chemicals and chemical products	33,384	5.57%
State Government Securities	32,824	5.47%
Civil engineering	21,919	3.66%
Manufacture of motor vehicles, trailers and semi-trailers	21,264	3.55%
Infrastructure Related Activities	19,052	3.18%
NCA	17,725	2.96%
Manufacture of tobacco products	16,689	2.78%
Manufacture of other non-metallic mineral products	13,172	2.20%
Manufacture of food products	13,121	2.19%
Mfg of pharmaceuticals, medicinal chemical & botanical products	12,238	2.04%
Manufacture of rubber and plastics products	10,229	1.71%
Retail trade, except of motor vehicles and motorcycles	9,709	1.62%
Manufacture of electrical equipment	7,537	1.26%
TREPS & Other Money Market Securities	6,999	1.17%
Air transport	6,162	1.03%
Manufacture of basic metals	5,384	0.90%
Other manufacturing	4,686	0.78%
Manufacture of machinery and equipment n.e.c.	4,511	0.75%
Construction of buildings	4,071	0.68%
Activities of head offices; management consultancy activities	3,264	0.54%
Manufacture of computer, electronic and optical products	2,034	0.34%
Wholesale trade, except of motor vehicles and motorcycles	1,223	0.20%

Industry	Kotak Dynamic Growth Fund	% of Total Funds
	ULIF-012-27/06/03- DYGWTFND-107	
Broadcasting and programming activities	119	0.02%
Grand Total	599,597	100.00%

Industry	Kotak Guaranteed Growth Fund	% of Total Funds
	ULIF-013-27/06/03- GRTGWTFND-107	
Financial and insurance activities		
ICICI Bank Ltd	223,337	3.61%
HDFC Bank Ltd	183,332	2.96%
Axis Bank Ltd	128,449	2.08%
State Bank of India	73,839	1.19%
IndusInd Bank Ltd	67,312	1.09%
Mahindra & Mahindra Financial Services Ltd	59,189	0.96%
8.3750% EXIM- 24.07.2025	43,329	0.70%
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	42,891	0.69%
Bajaj Finance Ltd	39,137	0.63%
Ratnakar Bank Ltd	36,691	0.59%
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	32,512	0.53%
8.18% EXIM- 07.12.2025	26,847	0.43%
8.25% EXIM- 23.06.2031	24,929	0.40%
Aavas Financiers Ltd	22,517	0.36%
AU Small Finance Bank Ltd	16,697	0.27%
7.62% Bajaj Finance Ltd - 15.06.2020	12,897	0.21%
8.25% EXIM- 28.09.2025	12,020	0.19%
8.83% EXIM- 09.01.2023	11,403	0.18%
7.40% HDFC Bank FD NSE - 01.08.2019	11,315	0.18%
7.40% HDFC Bank FD NSE - 17.08.2019	11,142	0.18%
8.89% IDFC Bank - 02.12.20	10,064	0.16%
8.87% EXIM- 13.03.2025	8,275	0.13%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Guaranteed Growth Fund	% of Total Funds
	ULIF-013-27/06/03-GRTGWTFND-107	
8.11% EXIM- 11.07.2031	8,099	0.13%
8.02% EXIM- 29.10.2025	7,911	0.13%
8.02% EXIM- 20.04.2026	7,891	0.13%
9.05% BOB Perpetual Bond Call- 27.08.2020	6,089	0.10%
9.10% Shriram Transport Finance Co Ltd 12.07.2021	5,990	0.10%
9.14% EXIM- 01.08.2022	5,223	0.08%
7.40% HDFC Bank FD BSE - 01.08.2019	5,222	0.08%
9.05% SBI Perpetual Bond Call - 27.01.2020	4,046	0.07%
9.15% EXIM- 05.09.2022	3,138	0.05%
8.94% EXIM- 31.12.2022	3,119	0.05%
8.88% EXIM- 18.10.2022	3,118	0.05%
8.80% EXIM- 15.03.2023	3,111	0.05%
8.15% EXIM- 05.03.2025	3,004	0.05%
8.15% EXIM- 21.01.2030	2,979	0.05%
9.30% EXIM- 11.05.2022	2,093	0.03%
9.00% EXIM- 07.02.2022	2,058	0.03%
9.05% SBH Perpetual Bond Call- 20.09.2020	2,036	0.03%
7.62% EXIM- 01.09.2026	968	0.02%
7.22% EXIM- 03.08.2027	942	0.02%
Financial and insurance activities Total	1,175,161	18.98%
State Government Securities		
8.70% REC - 28.09.2028	110,290	1.78%
8.54% REC - 15.11.2028	79,200	1.28%
8.58% GJ SDL - 31.10.2028	75,412	1.22%
8.37% MP SDL - 05.12.2028	42,620	0.69%
8.52% KA SDL - 28.11.2028	39,851	0.64%
8.22% NABARD - 13.12.2028	39,661	0.64%
8.42% NABARD - 13.02.2029	37,862	0.61%
8.62% HR SDL 03.09.2028	34,009	0.55%

Industry	Kotak Guaranteed Growth Fund	% of Total Funds
	ULIF-013-27/06/03-GRTGWTFND-107	
8.20% NABARD - 09.03.2028	26,307	0.42%
8.08% TN SDL -26.12.2028	26,085	0.42%
8.57% HR SDL 04.07.2028	22,196	0.36%
8.50% NABARD - 27.02.2029	21,583	0.35%
7.10% PFC - 11.01.2027	12,245	0.20%
8.22% NABARD - 25.02.2028	12,124	0.20%
8.56% NABARD - 14.11.2028	11,237	0.18%
8.30% KA SDL - 20.02.2029	10,281	0.17%
8.26% MH SDL -02.01.2029	10,036	0.16%
8.34% PN SDL - 30.05.2028	9,256	0.15%
9.29% MP SDL - 16.01.2024	8,794	0.14%
9.35% IIFCL - 17.11.23	8,555	0.14%
9.72% PN SDL - 28.08.2023	8,447	0.14%
8.42% MP SDL - 08.08.2028	8,302	0.13%
8.18% NABARD - 26.12.2028	8,059	0.13%
8.65% NABARD - 08.06.2028	7,260	0.12%
8.80% REC - 22.01.2029	6,177	0.10%
8.20% NABARD - 16.03.2028	6,071	0.10%
9.63% MH SDL - 12.02.2024	5,285	0.09%
8.30% Fertilizer Co GOI - 07.12.23	5,182	0.08%
9.51% MAH SDL - 11.09.2023	5,090	0.08%
8.09% REC - 21.03.2028	5,009	0.08%
8.06% REC - 27.03.2028	4,949	0.08%
7.60% PFC - 20.02.2027	4,849	0.08%
9.50% MAH SDL - 18.12.2023	4,233	0.07%
8.58% GJ SDL - 23.01.2023	3,836	0.06%
9.35% MH SDL - 30.01.2024	3,219	0.05%
8.14% TN SDL - 27.05.2025	3,131	0.05%
9.29% PN SDL - 09.10.2023	3,102	0.05%
8.29% NABARD - 24.01.2029	3,044	0.05%
8.01% REC - 24.03.2028	2,935	0.05%
9.87% PN SDL - 14.08.2023	2,896	0.05%
8.72% TN SDL -19.09.2026	2,801	0.05%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Guaranteed Growth Fund		Industry	Kotak Guaranteed Growth Fund	
	ULIF-013-27/06/03-GRTGWTFND-107	% of Total Funds		ULIF-013-27/06/03-GRTGWTFND-107	% of Total Funds
8.27% TN SDL - 13.01.2026	2,791	0.05%	9.11% MP SDL - 28.05.2024	615	0.01%
9.17% PN SDL - 11.04.2022	2,759	0.04%	8.57% RJ SDL - 11.07.2028	567	0.01%
8.38% TN SDL - 27.01.2026	2,691	0.04%	8.49% RJ SDL - 21.08.2028	433	0.01%
6.65% Fertilizer Co GOI - 29.01.23	2,502	0.04%	8.56% MH SDL -11.07.2028	397	0.01%
8.44% RJ SDL - 27.06.2028	2,348	0.04%	7.39% MH SDL - 09.11.2026	325	0.01%
9.39% MAH SDL - 20.11.2023	2,344	0.04%	8.25% MH SDL - 10.06.2025	268	0.00%
9.39% GJ SDL - 20.11.2023	2,225	0.04%	8.84% PN SDL - 11.06.2024	224	0.00%
8.32% KA SDL - 06.02.2029	2,038	0.03%	9.65% TN SDL - 12.03.2024	198	0.00%
8.90% TN SDL - 20.09.2022	1,943	0.03%	8.00% KA SDL - 17.01.2028	189	0.00%
8.68% TN SDL - 26.05.2021	1,816	0.03%	9.18% PN SDL - 09.11.2021	178	0.00%
8.94% GJ SDL - 07.03.2022	1,458	0.02%	7.33% MH SDL -13.09.2027	124	0.00%
7.20% GJ SDL - 14.06.2027	1,449	0.02%	8.20% OMC GOI -15.09.24	122	0.00%
9.69% PN SDL - 12.02.2024	1,406	0.02%	8.03% FCI SPL Bonds - 15.12.24	112	0.00%
7.95% GOI Fertilizer Bond - 18.02.26	1,331	0.02%	7.00% GOI Fertilizer Bond - 10.12.22	101	0.00%
8.62% MAH SDL - 20.02.2023	1,306	0.02%	8.05% GJ SDL - 31.01.2028	52	0.00%
9.37% GJ SDL - 04.12.2023	1,296	0.02%	State Government Securities Total	791,677	12.79%
8.34% TN SDL -28.02.2028	1,245	0.02%	Central Government Securities		
8.98% PN SDL - 14.10.2021	1,234	0.02%	7.26% GOI - 14.01.2029	374,413	6.05%
8.28% TN SDL -21.02.2028	1,231	0.02%	1.44% INFLATION INDEX GS 2023	106,948	1.73%
8.43% RJ SDL - 08.08.2028	1,199	0.02%	7.95% GOI - 28.08.32	74,341	1.20%
8.28% MH SDL - 29.07.2025	1,178	0.02%	8.83% GOI - 12.12.2041	55,154	0.89%
8.29% TN SDL - 29.07.2025	1,172	0.02%	8.13% GOI - 22.06.2045	38,185	0.62%
8.63% RJ SDL - 03.09.2028	1,147	0.02%	9.23% GOI - 23.12.2043	18,741	0.30%
8.20% OMC GOI Special Bond - 12.02.24	1,026	0.02%	7.40% GOI 2035 - 09.09.35	8,275	0.13%
8.10% IIFCL - 08.04.24	1,014	0.02%	6.83% GOI - 19.01.39	6,097	0.10%
7.65% TN SDL -06.12.2027	770	0.01%	8.17% GOI - 01.12.2044	4,783	0.08%
8.21% TN SDL - 24.06.2025	740	0.01%	8.30% GOI 2040 ZCG - 02.07.2019	1,222	0.02%
8.05% TN SDL -18.04.2028	696	0.01%	8.30% GOI 2040 ZCG - 02.01.2020	1,186	0.02%
8.29% HR SDL 14.03.2028	687	0.01%	8.30% GOI 2040 ZCG - 02.07.2020	1,148	0.02%
8.54% RJ SDL - 04.07.2028	630	0.01%	8.30% GOI 2040 ZCG - 02.01.2021	1,111	0.02%
8.28% RJ SDL - 14.03.2028	619	0.01%			

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Guaranteed Growth Fund	% of Total Funds
	ULIF-013-27/06/03-GRTGWTFND-107	
8.30% GOI 2040 ZCG - 02.07.2021	1,075	0.02%
8.30% GOI 2040 ZCG - 02.01.2022	1,035	0.02%
8.30% GOI 2040 ZCG - 02.07.2022	1,003	0.02%
8.30% GOI 2040 ZCG - 02.01.2023	966	0.02%
7.72% GOI - 26.10.2055	937	0.02%
8.30% GOI 2040 ZCG - 02.07.2023	932	0.02%
8.30% GOI 2040 ZCG - 02.01.2024	899	0.01%
8.30% GOI 2040 ZCG - 02.07.2024	864	0.01%
8.30% GOI 2040 ZCG - 02.01.2025	829	0.01%
8.30% GOI 2040 ZCG - 02.07.2025	795	0.01%
7.80% GOI - 03.05.2020	772	0.01%
8.30% GOI 2040 ZCG - 02.01.2026	763	0.01%
8.30% GOI 2040 ZCG - 02.07.2026	731	0.01%
8.30% GOI 2040 ZCG - 02.01.2027	699	0.01%
8.30% GOI 2040 ZCG - 02.07.2027	670	0.01%
8.30% GOI 2040 ZCG - 02.01.2028	646	0.01%
7.06% GOI - 10.10.2046	588	0.01%
8.97% GOI - 05.12.2030	410	0.01%
8.32% GOI - 02.08.2032	236	0.00%
8.28% GOI - 21.09.2027	231	0.00%
8.24% GOI - 15.02.27	171	0.00%
8.24% GOI - 10.11.2033	152	0.00%
6.62% GOI - 28.11.2051	99	0.00%
6.01% GOI - 25.03.2028	74	0.00%
Central Government Securities Total	707,181	11.42%
Infrastructure Related Activities	536,998	8.68%
Others	392,442	6.34%
Computer programming, consultancy and related activities	365,309	5.90%
Manufacture of coke and refined petroleum products	286,043	4.62%
Investments in Housing Finance	257,224	4.16%
Manufacture of chemicals and chemical products	251,917	4.07%

Industry	Kotak Guaranteed Growth Fund	% of Total Funds
	ULIF-013-27/06/03-GRTGWTFND-107	
Manufacture of motor vehicles, trailers and semi-trailers	163,237	2.64%
Civil engineering	162,508	2.63%
Manufacture of tobacco products	121,384	1.96%
NCA	116,013	1.87%
Manufacture of other non-metallic mineral products	103,576	1.67%
Manufacture of food products	102,745	1.66%
TREPS & Other Money Market Securities	90,985	1.47%
Mfg of pharmaceuticals, medicinal chemical & botanical products	90,935	1.47%
Manufacture of rubber and plastics products	77,886	1.26%
Retail trade, except of motor vehicles and motorcycles	72,658	1.17%
Manufacture of electrical equipment	58,629	0.95%
Manufacture of basic metals	44,895	0.73%
Manufacture of machinery and equipment n.e.c.	40,413	0.65%
Air transport	37,059	0.60%
Construction of buildings	35,171	0.57%
Other manufacturing	35,046	0.57%
Activities of head offices; management consultancy activities	27,892	0.45%
Infrastructure - Long Term Bonds -BFSI	18,624	0.30%
Manufacture of computer, electronic and optical products	14,886	0.24%
Wholesale trade, except of motor vehicles and motorcycles	10,491	0.17%
Broadcasting and programming activities	1,152	0.02%
Grand Total	6,190,137	100.00%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Pension Growth Fund ULIF-030-07/01/09- PNGWTFND-107	% of Total Funds	Industry	Kotak Pension Growth Fund ULIF-030-07/01/09- PNGWTFND-107	% of Total Funds
State Government Securities			8.32% KA SDL - 06.02.2029	70	0.04%
8.70% REC - 28.09.2028	4,162	2.48%	8.58% GJ SDL - 23.01.2023	68	0.04%
8.15% GOI FCI Bonds - 16.10.22	4,139	2.46%	8.84% PN SDL - 11.06.2024	64	0.04%
8.54% REC - 15.11.2028	3,086	1.84%	9.11% MP SDL - 28.05.2024	57	0.03%
8.58% GJ SDL - 31.10.2028	2,796	1.66%	9.35% MH SDL - 30.01.2024	56	0.03%
8.42% NABARD - 13.02.2029	2,047	1.22%	7.20% GJ SDL - 14.06.2027	54	0.03%
8.37% MP SDL - 05.12.2028	1,571	0.94%	9.39% MAH SDL - 20.11.2023	52	0.03%
8.52% KA SDL - 28.11.2028	1,401	0.83%	8.27% TN SDL - 13.01.2026	51	0.03%
8.62% HR SDL 03.09.2028	1,240	0.74%	8.38% TN SDL - 27.01.2026	46	0.03%
8.56% NABARD - 14.11.2028	1,022	0.61%	7.95% GOI Fertilizer Bond - 18.02.26	44	0.03%
8.22% NABARD - 13.12.2028	1,017	0.61%	8.43% RJ SDL - 08.08.2028	42	0.03%
8.20% NABARD - 09.03.2028	1,012	0.60%	9.87% PN SDL - 14.08.2023	41	0.02%
8.22% NABARD - 25.02.2028	1,010	0.60%	8.63% RJ SDL - 03.09.2028	40	0.02%
8.08% TN SDL -26.12.2028	905	0.54%	8.34% TN SDL -28.02.2028	40	0.02%
8.57% HR SDL 04.07.2028	816	0.49%	8.28% TN SDL -21.02.2028	39	0.02%
8.52% KA SDL - 10.03.2020	507	0.30%	8.90% TN SDL - 20.09.2022	38	0.02%
8.26% MH SDL -02.01.2029	351	0.21%	7.65% TN SDL -06.12.2027	28	0.02%
8.34% PN SDL - 30.05.2028	339	0.20%	8.29% TN SDL - 29.07.2025	26	0.02%
8.30% KA SDL - 20.02.2029	339	0.20%	8.05% TN SDL -18.04.2028	24	0.01%
8.42% MP SDL - 08.08.2028	305	0.18%	8.62% MAH SDL - 20.02.2023	23	0.01%
9.18% PN SDL - 09.11.2021	238	0.14%	8.29% HR SDL 14.03.2028	22	0.01%
8.30% Fertilizer Co GOI - 07.12.23	201	0.12%	8.54% RJ SDL - 04.07.2028	22	0.01%
9.29% MP SDL - 16.01.2024	152	0.09%	9.37% GJ SDL - 04.12.2023	21	0.01%
9.72% PN SDL - 28.08.2023	150	0.09%	8.28% RJ SDL - 14.03.2028	20	0.01%
9.39% GJ SDL - 20.11.2023	132	0.08%	8.57% RJ SDL - 11.07.2028	20	0.01%
8.98% PN SDL - 14.10.2021	125	0.07%	8.28% MH SDL - 29.07.2025	18	0.01%
8.72% TN SDL -19.09.2026	101	0.06%	8.21% TN SDL - 24.06.2025	17	0.01%
9.69% PN SDL - 12.02.2024	96	0.06%	8.49% RJ SDL - 21.08.2028	15	0.01%
6.65% Fertilizer Co GOI - 29.01.23	92	0.05%	8.56% MH SDL -11.07.2028	13	0.01%
9.51% MAH SDL - 11.09.2023	81	0.05%	8.00% KA SDL - 17.01.2028	6	0.00%
8.44% RJ SDL - 27.06.2028	81	0.05%	7.39% MH SDL - 09.11.2026	6	0.00%
9.50% MAH SDL - 18.12.2023	74	0.04%	7.33% MH SDL -13.09.2027	5	0.00%
9.29% PN SDL - 09.10.2023	71	0.04%	8.25% MH SDL - 10.06.2025	4	0.00%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Pension Growth Fund	
	ULIF-030-07/01/09-PNGWTFND-107	% of Total Funds
9.65% TN SDL - 12.03.2024	4	0.00%
8.03% FCI SPL Bonds - 15.12.24	3	0.00%
8.65% KA SDL - 20.03.2023	2	0.00%
8.20% OMC GOI -15.09.24	2	0.00%
7.00% GOI Fertilizer Bond - 10.12.22	2	0.00%
8.05% GJ SDL - 31.01.2028	1	0.00%
State Government Securities Total	30,765	18.32%
Financial and insurance activities		
ICICI Bank Ltd	6,171	3.67%
HDFC Bank Ltd	5,148	3.07%
Axis Bank Ltd	3,800	2.26%
State Bank of India	2,188	1.30%
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1,995	1.19%
IndusInd Bank Ltd	1,890	1.13%
Bajaj Finance Ltd	1,137	0.68%
Ratnakar Bank Ltd	1,012	0.60%
8.3750% EXIM- 24.07.2025	1,008	0.60%
8.25% EXIM- 23.06.2031	997	0.59%
8.18% EXIM- 07.12.2025	994	0.59%
Mahindra & Mahindra Financial Services Ltd	681	0.41%
Aavas Financiers Ltd	423	0.25%
AU Small Finance Bank Ltd	346	0.21%
7.40% HDFC Bank FD NSE - 01.08.2019	128	0.08%
7.40% HDFC Bank FD NSE - 17.08.2019	126	0.08%
7.40% HDFC Bank FD BSE - 01.08.2019	59	0.04%
Financial and insurance activities Total	28,103	16.73%
Central Government Securities		
7.26% GOI - 14.01.2029	10,135	6.03%
7.95% GOI - 28.08.32	2,127	1.27%

Industry	Kotak Pension Growth Fund	
	ULIF-030-07/01/09-PNGWTFND-107	% of Total Funds
8.83% GOI - 12.12.2041	1,823	1.09%
1.44% INFLATION INDEX GS 2023	1,734	1.03%
8.13% GOI - 22.06.2045	1,266	0.75%
9.23% GOI - 23.12.2043	631	0.38%
7.40% GOI 2035 - 09.09.35	331	0.20%
6.83% GOI - 19.01.39	209	0.12%
8.17% GOI - 01.12.2044	173	0.10%
8.30% GOI 2040 ZCG - 02.07.2019	39	0.02%
8.30% GOI 2040 ZCG - 02.01.2020	38	0.02%
8.30% GOI 2040 ZCG - 02.07.2020	37	0.02%
8.30% GOI 2040 ZCG - 02.01.2021	36	0.02%
8.30% GOI 2040 ZCG - 02.07.2021	35	0.02%
8.30% GOI 2040 ZCG - 02.01.2022	33	0.02%
8.30% GOI 2040 ZCG - 02.07.2022	32	0.02%
7.72% GOI - 26.10.2055	32	0.02%
8.30% GOI 2040 ZCG - 02.01.2023	31	0.02%
8.30% GOI 2040 ZCG - 02.07.2023	30	0.02%
8.30% GOI 2040 ZCG - 02.01.2024	29	0.02%
8.30% GOI 2040 ZCG - 02.07.2024	28	0.02%
8.30% GOI 2040 ZCG - 02.01.2025	27	0.02%
8.30% GOI 2040 ZCG - 02.07.2025	26	0.02%
8.30% GOI 2040 ZCG - 02.01.2026	25	0.01%
8.30% GOI 2040 ZCG - 02.07.2026	24	0.01%
8.30% GOI 2040 ZCG - 02.01.2027	22	0.01%
8.30% GOI 2040 ZCG - 02.07.2027	22	0.01%
7.06% GOI - 10.10.2046	21	0.01%
8.30% GOI 2040 ZCG - 02.01.2028	21	0.01%
8.97% GOI - 05.12.2030	14	0.01%
7.80% GOI - 03.05.2020	12	0.01%
8.32% GOI - 02.08.2032	8	0.00%
8.28% GOI - 21.09.2027	8	0.00%
8.24% GOI - 15.02.27	6	0.00%
8.24% GOI - 10.11.2033	5	0.00%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Pension Growth Fund	
	ULIF-030-07/01/09-PNGWTFND-107	% of Total Funds
6.01% GOI - 25.03.2028	3	0.00%
6.62% GOI - 28.11.2051	3	0.00%
Central Government Securities Total	19,076	11.36%
Infrastructure Related Activities	13,365	7.96%
Others	10,645	6.34%
Computer programming, consultancy and related activities	8,650	5.15%
Manufacture of coke and refined petroleum products	8,216	4.89%
Manufacture of chemicals and chemical products	6,597	3.93%
TREPS & Other Money Market Securities	4,999	2.98%
Civil engineering	4,554	2.71%
Manufacture of motor vehicles, trailers and semi-trailers	4,247	2.53%
Manufacture of food products	3,779	2.25%
Manufacture of tobacco products	3,443	2.05%
Manufacture of other non-metallic mineral products	2,954	1.76%
Mfg of pharmaceuticals, medicinal chemical & botanical products	2,641	1.57%
Manufacture of rubber and plastics products	2,224	1.32%
Retail trade, except of motor vehicles and motorcycles	2,157	1.28%
NCA	1,968	1.17%
Manufacture of electrical equipment	1,792	1.07%
Air transport	1,374	0.82%
Other manufacturing	1,054	0.63%
Investments in Housing Finance	1,041	0.62%
Manufacture of basic metals	1,034	0.62%
Manufacture of machinery and equipment n.e.c.	985	0.59%
Construction of buildings	864	0.51%

Industry	Kotak Pension Growth Fund	
	ULIF-030-07/01/09-PNGWTFND-107	% of Total Funds
Activities of head offices; management consultancy activities	716	0.43%
Manufacture of computer, electronic and optical products	424	0.25%
Wholesale trade, except of motor vehicles and motorcycles	259	0.15%
Broadcasting and programming activities	20	0.01%
Grand Total	167,946	100.00%

Industry	Guarantee Fund	
	ULIF-048-05/02/10-GRTFND-107	% of Total Funds
Financial and insurance activities		
HDFC Bank Ltd	13,450	4.19%
Housing Development Finance Corp. Ltd	8,755	2.73%
ICICI Bank Ltd	6,961	2.17%
Axis Bank Ltd	4,093	1.28%
State Bank of India	3,240	1.01%
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	2,501	0.78%
IndusInd Bank Ltd	2,460	0.77%
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1,995	0.62%
8.18% EXIM- 07.12.2025	1,989	0.62%
Bajaj Finance Ltd	1,933	0.60%
Yes Bank Ltd	1,371	0.43%
Bajaj Finserv Ltd	1,147	0.36%
Coal India Ltd	1,072	0.33%
9.05% SBH Perpetual Bond Call- 20.09.2020	1,018	0.32%
8.11% EXIM- 11.07.2031	1,012	0.32%
8.3750% EXIM- 24.07.2025	1,008	0.31%
8.89% IDFC Bank - 02.12.20	1,006	0.31%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Guarantee Fund		% of Total Funds
	ULIF-048-05/02/10-GRTFND-107		
9.10% Shriram Transport Finance Co Ltd 12.07.2021	998	0.31%	
8.25% EXIM- 23.06.2031	997	0.31%	
Indiabulls Housing Finance Ltd	772	0.24%	
9.25% IDFC Bank - 13.09.19	402	0.13%	
7.40% HDFC Bank FD NSE - 17.08.2019	117	0.04%	
7.40% HDFC Bank FD NSE - 01.08.2019	111	0.03%	
7.40% HDFC Bank FD BSE - 01.08.2019	51	0.02%	
Financial and insurance activities Total	58,459	18.22%	
State Government Securities			
8.70% REC - 28.09.2028	6,243	1.95%	
8.58% GJ SDL - 31.10.2028	4,358	1.36%	
8.54% REC - 15.11.2028	4,114	1.28%	
8.01% RJ SPL SDL - 23.06.2020	2,525	0.79%	
8.37% MP SDL - 05.12.2028	2,458	0.77%	
8.52% KA SDL - 28.11.2028	2,200	0.69%	
8.42% NABARD - 13.02.2029	2,047	0.64%	
8.22% NABARD - 13.12.2028	2,034	0.63%	
8.20% NABARD - 09.03.2028	2,024	0.63%	
8.62% HR SDL 03.09.2028	1,926	0.60%	
8.08% TN SDL -26.12.2028	1,445	0.45%	
8.57% HR SDL 04.07.2028	1,277	0.40%	
8.50% NABARD - 27.02.2029	1,028	0.32%	
8.56% NABARD - 14.11.2028	1,022	0.32%	
8.22% NABARD - 25.02.2028	1,010	0.31%	
8.18% NABARD - 26.12.2028	1,007	0.31%	
7.10% PFC - 11.01.2027	942	0.29%	
8.30% KA SDL - 20.02.2029	572	0.18%	
8.26% MH SDL -02.01.2029	552	0.17%	
8.34% PN SDL - 30.05.2028	535	0.17%	
8.42% MP SDL - 08.08.2028	478	0.15%	

Industry	Guarantee Fund		% of Total Funds
	ULIF-048-05/02/10-GRTFND-107		
9.72% PN SDL - 28.08.2023	443	0.14%	
8.90% KA SDL - 19.12.2022	369	0.11%	
8.30% Fertilizer Co GOI - 07.12.23	335	0.10%	
9.29% MP SDL - 16.01.2024	259	0.08%	
9.51% MAH SDL - 11.09.2023	196	0.06%	
8.58% GJ SDL - 23.01.2023	166	0.05%	
8.72% TN SDL -19.09.2026	156	0.05%	
8.84% PN SDL - 11.06.2024	155	0.05%	
9.87% PN SDL - 14.08.2023	150	0.05%	
9.11% MP SDL - 28.05.2024	150	0.05%	
6.65% Fertilizer Co GOI - 29.01.23	144	0.04%	
8.44% RJ SDL - 27.06.2028	126	0.04%	
9.35% MH SDL - 30.01.2024	117	0.04%	
9.69% PN SDL - 12.02.2024	116	0.04%	
9.29% PN SDL - 09.10.2023	114	0.04%	
8.32% KA SDL - 06.02.2029	113	0.04%	
9.50% MAH SDL - 18.12.2023	110	0.03%	
8.98% PN SDL - 14.10.2021	103	0.03%	
8.27% TN SDL - 13.01.2026	89	0.03%	
9.39% MAH SDL - 20.11.2023	86	0.03%	
7.20% GJ SDL - 14.06.2027	84	0.03%	
8.38% TN SDL - 27.01.2026	69	0.02%	
7.95% GOI Fertilizer Bond - 18.02.26	68	0.02%	
8.90% TN SDL - 20.09.2022	65	0.02%	
8.43% RJ SDL - 08.08.2028	64	0.02%	
8.63% RJ SDL - 03.09.2028	62	0.02%	
8.34% TN SDL -28.02.2028	59	0.02%	
8.28% TN SDL -21.02.2028	59	0.02%	
8.62% MAH SDL - 20.02.2023	52	0.02%	
9.37% GJ SDL - 04.12.2023	48	0.01%	
7.65% TN SDL -06.12.2027	44	0.01%	
8.29% TN SDL - 29.07.2025	44	0.01%	
8.28% MH SDL - 29.07.2025	42	0.01%	
8.05% TN SDL -18.04.2028	37	0.01%	

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Guarantee Fund ULIF-048-05/02/10- GRTFND-107	% of Total Funds	Industry	Guarantee Fund ULIF-048-05/02/10- GRTFND-107	% of Total Funds
8.54% RJ SDL - 04.07.2028	34	0.01%	7.72% GOI - 26.10.2055	54	0.02%
8.29% HR SDL 14.03.2028	33	0.01%	8.30% GOI 2040 ZCG - 02.07.2021	52	0.02%
9.39% GJ SDL - 20.11.2023	33	0.01%	8.30% GOI 2040 ZCG - 02.01.2022	50	0.02%
8.57% RJ SDL - 11.07.2028	31	0.01%	8.30% GOI 2040 ZCG - 02.07.2022	48	0.01%
8.28% RJ SDL - 14.03.2028	30	0.01%	8.30% GOI 2040 ZCG - 02.01.2023	47	0.01%
8.21% TN SDL - 24.06.2025	27	0.01%	8.30% GOI 2040 ZCG - 02.07.2023	45	0.01%
8.49% RJ SDL - 21.08.2028	24	0.01%	8.30% GOI 2040 ZCG - 02.01.2024	43	0.01%
8.56% MH SDL -11.07.2028	22	0.01%	8.30% GOI 2040 ZCG - 02.07.2024	42	0.01%
9.65% TN SDL - 12.03.2024	11	0.00%	8.30% GOI 2040 ZCG - 02.01.2025	40	0.01%
8.25% MH SDL - 10.06.2025	10	0.00%	8.30% GOI 2040 ZCG - 02.07.2025	38	0.01%
7.39% MH SDL - 09.11.2026	9	0.00%	8.30% GOI 2040 ZCG - 02.01.2026	37	0.01%
8.00% KA SDL - 17.01.2028	9	0.00%	8.30% GOI 2040 ZCG - 02.07.2026	35	0.01%
7.33% MH SDL -13.09.2027	7	0.00%	8.30% GOI 2040 ZCG - 02.01.2027	34	0.01%
8.03% FCI SPL Bonds - 15.12.24	5	0.00%	7.06% GOI - 10.10.2046	33	0.01%
7.00% GOI Fertilizer Bond - 10.12.22	3	0.00%	8.30% GOI 2040 ZCG - 02.07.2027	32	0.01%
8.20% OMC GOI -15.09.24	3	0.00%	8.30% GOI 2040 ZCG - 02.01.2028	31	0.01%
8.05% GJ SDL - 31.01.2028	2	0.00%	7.80% GOI - 03.05.2020	29	0.01%
State Government Securities Total	44,384	13.83%	8.97% GOI - 05.12.2030	22	0.01%
Central Government Securities			8.32% GOI - 02.08.2032	13	0.00%
7.26% GOI - 14.01.2029	19,525	6.08%	8.28% GOI - 21.09.2027	12	0.00%
364 Days T Bill - 10.10.2019	4,439	1.38%	8.24% GOI - 15.02.27	9	0.00%
7.95% GOI - 28.08.32	4,050	1.26%	8.24% GOI - 10.11.2033	7	0.00%
1.44% INFLATION INDEX GS 2023	3,616	1.13%	6.01% GOI - 25.03.2028	5	0.00%
8.83% GOI - 12.12.2041	3,047	0.95%	6.62% GOI - 28.11.2051	5	0.00%
8.13% GOI - 22.06.2045	2,117	0.66%	Central Government Securities Total	40,372	12.58%
9.23% GOI - 23.12.2043	1,039	0.32%	Infrastructure Related Activities	31,488	9.81%
7.40% GOI 2035 - 09.09.35	548	0.17%	Computer programming, consultancy and related activities	25,820	8.05%
8.20% GOI - 15.02.22	415	0.13%	Manufacture of coke and refined petroleum products	22,386	6.98%
6.83% GOI - 19.01.39	323	0.10%	Investments in Housing Finance	15,496	4.83%
8.17% GOI - 01.12.2044	265	0.08%	Manufacture of chemicals and chemical products	13,707	4.27%
8.30% GOI 2040 ZCG - 02.07.2019	59	0.02%	Manufacture of motor vehicles, trailers and semi-trailers	10,905	3.40%
8.30% GOI 2040 ZCG - 02.01.2020	57	0.02%			
8.30% GOI 2040 ZCG - 02.07.2020	55	0.02%			
8.30% GOI 2040 ZCG - 02.01.2021	54	0.02%			

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Guarantee Fund	% of Total Funds
	ULIF-048-05/02/10-GRTFND-107	
Manufacture of tobacco products	10,897	3.40%
Mfg of pharmaceuticals, medicinal chemical & botanical products	9,067	2.83%
Manufacture of basic metals	8,891	2.77%
Civil engineering	8,238	2.57%
Manufacture of other transport equipment	7,870	2.45%
Extraction of crude petroleum and natural gas	3,444	1.07%
Manufacture of other non-metallic mineral products	3,231	1.01%
TREPS & Other Money Market Securities	2,500	0.78%
Other manufacturing	2,307	0.72%
Broadcasting and programming activities	2,138	0.67%
Infrastructure - Long Term Bonds -BFSI	984	0.31%
NCA	-1,666	-0.52%
Grand Total	320,918	100.00%

Industry	Pension Guarantee Fund	% of Total Funds
	ULIF-038-21/12/09-PNGRTFND-107	
Financial and insurance activities		
HDFC Bank Ltd	40,020	4.19%
Housing Development Finance Corp. Ltd	26,052	2.73%
ICICI Bank Ltd	20,712	2.17%
Axis Bank Ltd	12,177	1.28%
State Bank of India	9,641	1.01%
IndusInd Bank Ltd	7,319	0.77%
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	6,982	0.73%
Bajaj Finance Ltd	5,757	0.60%
8.3750% EXIM- 24.07.2025	5,038	0.53%

Industry	Pension Guarantee Fund	% of Total Funds
	ULIF-038-21/12/09-PNGRTFND-107	
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	5,002	0.52%
8.18% EXIM- 07.12.2025	4,972	0.52%
Yes Bank Ltd	4,081	0.43%
8.25% EXIM- 23.06.2031	3,989	0.42%
Bajaj Finserv Ltd	3,413	0.36%
Coal India Ltd	3,189	0.33%
Indiabulls Housing Finance Ltd	2,296	0.24%
8.83% EXIM- 09.01.2023	2,073	0.22%
8.25% EXIM- 28.09.2025	2,003	0.21%
9.10% Shriram Transport Finance Co Ltd 12.07.2021	1,997	0.21%
8.87% EXIM- 13.03.2025	1,034	0.11%
9.05% SBH Perpetual Bond Call- 20.09.2020	1,018	0.11%
8.11% EXIM- 11.07.2031	1,012	0.11%
8.89% IDFC Bank - 02.12.20	1,006	0.11%
9.25% IDFC Bank - 13.09.19	1,004	0.11%
8.02% EXIM- 29.10.2025	989	0.10%
8.02% EXIM- 20.04.2026	986	0.10%
7.40% HDFC Bank FD NSE - 17.08.2019	309	0.03%
7.40% HDFC Bank FD NSE - 01.08.2019	288	0.03%
7.40% HDFC Bank FD BSE - 01.08.2019	133	0.01%
Financial and insurance activities Total	174,492	18.28%
State Government Securities		
8.70% REC - 28.09.2028	16,648	1.74%
8.54% REC - 15.11.2028	13,371	1.40%
8.58% GJ SDL - 31.10.2028	12,982	1.36%
8.37% MP SDL - 05.12.2028	7,307	0.77%
8.52% KA SDL - 28.11.2028	6,488	0.68%
8.42% NABARD - 13.02.2029	6,140	0.64%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Pension Guarantee Fund	% of Total Funds	Industry	Pension Guarantee Fund	% of Total Funds
	ULIF-038-21/12/09-PNGRTFND-107			ULIF-038-21/12/09-PNGRTFND-107	
8.22% NABARD - 13.12.2028	6,102	0.64%	9.69% PN SDL - 12.02.2024	347	0.04%
8.62% HR SDL 03.09.2028	5,737	0.60%	9.35% MH SDL - 30.01.2024	340	0.04%
8.21% RJ SPL SDL - 31.03.2022	5,092	0.53%	9.29% PN SDL - 09.10.2023	332	0.03%
8.08% TN SDL -26.12.2028	4,227	0.44%	8.32% KA SDL - 06.02.2029	330	0.03%
8.20% NABARD - 09.03.2028	4,047	0.42%	9.50% MAH SDL - 18.12.2023	301	0.03%
8.57% HR SDL 04.07.2028	3,799	0.40%	7.20% GJ SDL - 14.06.2027	248	0.03%
8.50% NABARD - 27.02.2029	3,083	0.32%	9.39% MAH SDL - 20.11.2023	247	0.03%
8.56% NABARD - 14.11.2028	3,065	0.32%	8.27% TN SDL - 13.01.2026	246	0.03%
8.65% NABARD - 08.06.2028	2,074	0.22%	7.95% GOI Fertilizer Bond - 18.02.26	199	0.02%
8.22% NABARD - 25.02.2028	2,021	0.21%	8.43% RJ SDL - 08.08.2028	191	0.02%
8.30% KA SDL - 20.02.2029	1,686	0.18%	8.38% TN SDL - 27.01.2026	188	0.02%
8.26% MH SDL -02.01.2029	1,628	0.17%	8.63% RJ SDL - 03.09.2028	187	0.02%
8.34% PN SDL - 30.05.2028	1,593	0.17%	8.34% TN SDL -28.02.2028	172	0.02%
8.42% MP SDL - 08.08.2028	1,425	0.15%	8.28% TN SDL -21.02.2028	170	0.02%
9.72% PN SDL - 28.08.2023	1,356	0.14%	8.62% MAH SDL - 20.02.2023	160	0.02%
8.90% KA SDL - 19.12.2022	1,145	0.12%	7.65% TN SDL -06.12.2027	129	0.01%
8.20% NABARD - 16.03.2028	1,012	0.11%	8.29% TN SDL - 29.07.2025	125	0.01%
8.18% NABARD - 26.12.2028	1,007	0.11%	8.28% MH SDL - 29.07.2025	115	0.01%
8.09% REC - 21.03.2028	1,002	0.10%	8.05% TN SDL -18.04.2028	111	0.01%
8.30% Fertilizer Co GOI - 07.12.23	994	0.10%	8.54% RJ SDL - 04.07.2028	100	0.01%
8.06% REC - 27.03.2028	990	0.10%	8.29% HR SDL 14.03.2028	97	0.01%
7.60% PFC - 20.02.2027	970	0.10%	8.90% TN SDL - 20.09.2022	97	0.01%
7.10% PFC - 11.01.2027	942	0.10%	9.39% GJ SDL - 20.11.2023	96	0.01%
9.29% MP SDL - 16.01.2024	755	0.08%	8.57% RJ SDL - 11.07.2028	90	0.01%
8.98% PN SDL - 14.10.2021	576	0.06%	8.28% RJ SDL - 14.03.2028	88	0.01%
9.51% MAH SDL - 11.09.2023	546	0.06%	8.21% TN SDL - 24.06.2025	79	0.01%
8.58% GJ SDL - 23.01.2023	510	0.05%	8.49% RJ SDL - 21.08.2028	70	0.01%
8.72% TN SDL -19.09.2026	470	0.05%	8.56% MH SDL -11.07.2028	63	0.01%
9.11% MP SDL - 28.05.2024	443	0.05%	9.65% TN SDL - 12.03.2024	31	0.00%
6.65% Fertilizer Co GOI - 29.01.23	430	0.05%	8.25% MH SDL - 10.06.2025	27	0.00%
8.84% PN SDL - 11.06.2024	427	0.04%	9.37% GJ SDL - 04.12.2023	27	0.00%
9.87% PN SDL - 14.08.2023	380	0.04%	8.00% KA SDL - 17.01.2028	24	0.00%
8.44% RJ SDL - 27.06.2028	367	0.04%	7.39% MH SDL - 09.11.2026	23	0.00%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Pension Guarantee Fund	% of Total Funds
	ULIF-038-21/12/09-PNGRTFND-107	
7.33% MH SDL - 13.09.2027	21	0.00%
8.03% FCI SPL Bonds - 15.12.24	15	0.00%
8.20% OMC GOI - 15.09.24	8	0.00%
7.00% GOI Fertilizer Bond - 10.12.22	7	0.00%
8.05% GJ SDL - 31.01.2028	7	0.00%
State Government Securities Total	127,945	13.40%
Central Government Securities		
7.26% GOI - 14.01.2029	58,180	6.09%
364 Days T Bill - 10.10.2019	13,239	1.39%
7.95% GOI - 28.08.32	12,096	1.27%
1.44% INFLATION INDEX GS 2023	10,109	1.06%
8.83% GOI - 12.12.2041	8,970	0.94%
8.13% GOI - 22.06.2045	6,234	0.65%
9.23% GOI - 23.12.2043	3,060	0.32%
7.40% GOI 2035 - 09.09.35	1,630	0.17%
8.20% GOI - 15.02.22	1,350	0.14%
6.83% GOI - 19.01.39	949	0.10%
8.17% GOI - 01.12.2044	775	0.08%
8.30% GOI 2040 ZCG - 02.07.2019	172	0.02%
8.30% GOI 2040 ZCG - 02.01.2020	167	0.02%
8.30% GOI 2040 ZCG - 02.07.2020	162	0.02%
7.72% GOI - 26.10.2055	161	0.02%
8.30% GOI 2040 ZCG - 02.01.2021	156	0.02%
8.30% GOI 2040 ZCG - 02.07.2021	151	0.02%
8.30% GOI 2040 ZCG - 02.01.2022	145	0.02%
8.30% GOI 2040 ZCG - 02.07.2022	141	0.01%
8.30% GOI 2040 ZCG - 02.01.2023	136	0.01%
8.30% GOI 2040 ZCG - 02.07.2023	131	0.01%
8.30% GOI 2040 ZCG - 02.01.2024	127	0.01%
8.30% GOI 2040 ZCG - 02.07.2024	122	0.01%
8.30% GOI 2040 ZCG - 02.01.2025	117	0.01%
8.30% GOI 2040 ZCG - 02.07.2025	112	0.01%
8.30% GOI 2040 ZCG - 02.01.2026	107	0.01%

Industry	Pension Guarantee Fund	% of Total Funds
	ULIF-038-21/12/09-PNGRTFND-107	
8.30% GOI 2040 ZCG - 02.07.2026	103	0.01%
8.30% GOI 2040 ZCG - 02.01.2027	98	0.01%
7.06% GOI - 10.10.2046	96	0.01%
8.30% GOI 2040 ZCG - 02.07.2027	94	0.01%
8.30% GOI 2040 ZCG - 02.01.2028	91	0.01%
7.80% GOI - 03.05.2020	82	0.01%
8.97% GOI - 05.12.2030	67	0.01%
8.32% GOI - 02.08.2032	37	0.00%
8.28% GOI - 21.09.2027	35	0.00%
8.24% GOI - 15.02.27	27	0.00%
8.24% GOI - 10.11.2033	22	0.00%
6.62% GOI - 28.11.2051	16	0.00%
6.01% GOI - 25.03.2028	13	0.00%
Central Government Securities Total	119,480	12.51%
Infrastructure Related Activities	88,431	9.26%
Computer programming, consultancy and related activities	76,848	8.05%
Manufacture of coke and refined petroleum products	66,605	6.98%
Investments in Housing Finance	58,758	6.15%
Manufacture of chemicals and chemical products	40,786	4.27%
Manufacture of motor vehicles, trailers and semi-trailers	32,448	3.40%
Manufacture of tobacco products	32,420	3.40%
Mfg of pharmaceuticals, medicinal chemical & botanical products	26,983	2.83%
Manufacture of basic metals	26,487	2.77%
Civil engineering	24,513	2.57%
Manufacture of other transport equipment	23,455	2.46%
Extraction of crude petroleum and natural gas	10,246	1.07%
Manufacture of other non-metallic mineral products	9,612	1.01%
Other manufacturing	6,864	0.72%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Pension Guarantee Fund	% of Total Funds
	ULIF-038-21/12/09-PNGRTFND-107	
Broadcasting and programming activities	6,380	0.67%
Infrastructure - Long Term Bonds -BFSI	2,940	0.31%
TREPS & Other Money Market Securities	2,000	0.21%
NCA	-2,944	-0.31%
Grand Total	954,749	100.00%

Industry	Peak Guarantee Fund I	% of Total Funds
	ULIF-049-14/02/10-PKGRTFND1-107	
State Government Securities		
8.48% MAH SDL - 24.02.2020	55,754	36.75%
8.14% MH SDL -23.09.2019	10,064	6.63%
8.28% TN SDL - 09.09.2019	2,917	1.92%
9.72% PN SDL - 28.08.2023	321	0.21%
8.90% KA SDL - 19.12.2022	277	0.18%
9.29% PN SDL - 09.10.2023	242	0.16%
9.29% MP SDL - 16.01.2024	161	0.11%
9.69% PN SDL - 12.02.2024	137	0.09%
8.30% Fertilizer Co GOI - 07.12.23	126	0.08%
8.58% GJ SDL - 23.01.2023	123	0.08%
9.35% MH SDL - 30.01.2024	119	0.08%
9.51% MAH SDL - 11.09.2023	113	0.07%
9.87% PN SDL - 14.08.2023	108	0.07%
9.11% MP SDL - 28.05.2024	91	0.06%
8.84% PN SDL - 11.06.2024	89	0.06%
8.98% PN SDL - 14.10.2021	87	0.06%
9.50% MAH SDL - 18.12.2023	86	0.06%
8.21% TN SDL - 24.06.2025	63	0.04%
8.27% TN SDL - 13.01.2026	48	0.03%

Industry	Peak Guarantee Fund I	% of Total Funds
	ULIF-049-14/02/10-PKGRTFND1-107	
8.90% TN SDL - 20.09.2022	47	0.03%
9.39% MAH SDL - 20.11.2023	46	0.03%
8.25% MH SDL - 10.06.2025	40	0.03%
8.38% TN SDL - 27.01.2026	40	0.03%
9.65% TN SDL - 12.03.2024	40	0.03%
8.62% MAH SDL - 20.02.2023	38	0.03%
9.37% GJ SDL - 04.12.2023	29	0.02%
8.28% MH SDL - 29.07.2025	24	0.02%
8.29% TN SDL - 29.07.2025	23	0.02%
9.39% GJ SDL - 20.11.2023	20	0.01%
7.39% MH SDL - 09.11.2026	5	0.00%
8.00% KA SDL - 17.01.2028	4	0.00%
8.20% OMC GOI -15.09.24	2	0.00%
7.00% GOI Fertilizer Bond - 10.12.22	2	0.00%
State Government Securities Total	71,286	46.99%
TREPS & Other Money Market Securities		
TREPS - 02.04.2019	68,489	45.15%
TREPS & Other Money Market Securities Total	68,489	45.15%
Infrastructure Related Activities	7,407	4.88%
Central Government Securities	2,732	1.80%
NCA	1,321	0.87%
Financial and insurance activities	464	0.31%
Grand Total	151,699	100.00%

Industry	Kotak Aggressive Growth Fund	% of Total Funds
	ULIF-018-13/09/04-AGRGWTFND-107	
Financial and insurance activities		
ICICI Bank Ltd	143,353	5.31%
HDFC Bank Ltd	141,815	5.25%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Aggressive Growth Fund ULIF-018-13/09/04- AGRGWTFND-107	% of Total Funds
Axis Bank Ltd	98,586	3.65%
Indusind Bank Ltd	69,844	2.59%
State Bank of India	60,399	2.24%
Mahindra & Mahindra Financial Services Ltd	33,831	1.25%
Bajaj Finance Ltd	31,496	1.17%
Ratnakar Bank Ltd	26,628	0.99%
Aavas Financiers Ltd	16,353	0.61%
AU Small Finance Bank Ltd	12,864	0.48%
7.40% HDFC Bank FD NSE - 01.08.2019	4,145	0.15%
7.40% HDFC Bank FD NSE - 17.08.2019	4,103	0.15%
7.40% HDFC Bank FD BSE - 01.08.2019	1,913	0.07%
Financial and insurance activities Total	645,330	23.91%
Computer programming, consultancy and related activities		
Infosys Ltd	182,723	6.77%
Tech Mahindra Ltd	51,618	1.91%
HCL Technologies Ltd	50,336	1.87%
Tata Consultancy Services Ltd	22,134	0.82%
Computer programming, consultancy and related activities Total	306,811	11.37%
Others		
Kotak Banking ETF - Dividend Payout Option	125,687	4.66%
Reliance ETF Bank Bees	106,118	3.93%
SBI ETF Nifty Bank	48,359	1.79%
Others Total	280,164	10.38%
Manufacture of coke and refined petroleum products	237,065	8.78%
Manufacture of chemicals and chemical products	179,013	6.63%

Industry	Kotak Aggressive Growth Fund ULIF-018-13/09/04- AGRGWTFND-107	% of Total Funds
Manufacture of motor vehicles, trailers and semi-trailers	155,834	5.77%
Civil engineering	105,848	3.92%
Manufacture of food products	97,903	3.63%
Manufacture of tobacco products	95,039	3.52%
Mfg of pharmaceuticals, medicinal chemical & botanical products	90,387	3.35%
TREPS & Other Money Market Securities	67,989	2.52%
Manufacture of other non-metallic mineral products	67,506	2.50%
NCA	59,968	2.22%
Retail trade, except of motor vehicles and motorcycles	55,240	2.05%
Manufacture of rubber and plastics products	46,899	1.74%
Infrastructure Related Activities	34,777	1.29%
Manufacture of basic metals	34,451	1.28%
Manufacture of electrical equipment	30,823	1.14%
Other manufacturing	30,640	1.14%
Manufacture of machinery and equipment n.e.c.	28,680	1.06%
Air transport	24,364	0.90%
Manufacture of computer, electronic and optical products	17,633	0.65%
Activities of head offices; management consultancy activities	5,937	0.22%
Broadcasting and programming activities	675	0.03%
Grand Total	2,698,976	100.00%

Industry	Kotak Advantage Multiplier Fund II ULIF-026-21/04/06- ADVMULFND2-107	% of Total Funds
State Government Securities		

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Advantage Multiplier Fund II ULIF-026-21/04/06- ADVMULFND2-107	% of Total Funds
8.56% TN SDL - 22.06.2021	33	78.57%
State Government Securities Total	33	78.57%
NCA		
Investment Bank Account	5	11.90%
Interest Receivable-Before Ex	1	2.38%
Payable /Receivable from Policyholders	0	0.00%
Payable - GST on FMC	0	0.00%
Payable - Management Fee	0	0.00%
NCA Total	6	14.29%
Central Government Securities	3	7.14%
Grand Total	42	100.00%

Industry	Dynamic Floor Fund ULIF-028-14/11/06- DYFLRFND-107	% of Total Funds
State Government Securities		
8.70% REC - 28.09.2028	226,823	2.49%
8.54% REC - 15.11.2028	194,399	2.13%
8.58% GJ SDL - 31.10.2028	186,756	2.05%
8.37% MP SDL - 05.12.2028	105,317	1.16%
8.22% NABARD - 13.12.2028	94,576	1.04%
8.52% KA SDL - 28.11.2028	93,465	1.03%
8.62% HR SDL 03.09.2028	82,808	0.91%
8.20% NABARD - 09.03.2028	64,756	0.71%
8.08% TN SDL -26.12.2028	60,645	0.67%
8.57% HR SDL 04.07.2028	54,838	0.60%
8.42% NABARD - 13.02.2029	53,211	0.58%
8.50% NABARD - 27.02.2029	49,334	0.54%
8.56% NABARD - 14.11.2028	38,818	0.43%
8.22% NABARD - 25.02.2028	31,319	0.34%
8.30% KA SDL - 20.02.2029	23,907	0.26%
8.26% MH SDL -02.01.2029	23,475	0.26%
8.34% PN SDL - 30.05.2028	22,918	0.25%

Industry	Dynamic Floor Fund ULIF-028-14/11/06- DYFLRFND-107	% of Total Funds
8.42% MP SDL - 08.08.2028	20,530	0.23%
8.65% NABARD - 08.06.2028	18,668	0.20%
8.18% NABARD - 26.12.2028	18,133	0.20%
8.20% NABARD - 16.03.2028	16,189	0.18%
7.10% PFC - 11.01.2027	16,013	0.18%
8.59% GJ SDL - 24.08.2021	15,724	0.17%
8.09% REC - 21.03.2028	13,024	0.14%
7.60% PFC - 20.02.2027	12,607	0.14%
8.30% Fertilizer Co GOI - 07.12.23	12,457	0.14%
8.80% REC - 22.01.2029	12,354	0.14%
8.06% REC - 27.03.2028	11,877	0.13%
9.18% PN SDL - 09.11.2021	10,857	0.12%
9.72% PN SDL - 28.08.2023	9,646	0.11%
8.53% MH SDL - 27.10.2020	8,393	0.09%
8.90% KA SDL - 19.12.2022	8,180	0.09%
9.17% PN SDL - 11.04.2022	6,794	0.07%
8.98% PN SDL - 14.10.2021	6,793	0.07%
8.72% TN SDL -19.09.2026	6,743	0.07%
6.65% Fertilizer Co GOI - 29.01.23	6,185	0.07%
8.91% MAH SDL - 05.09.2022	6,159	0.07%
8.29% NABARD - 24.01.2029	6,088	0.07%
8.01% REC - 24.03.2028	5,870	0.06%
9.29% MP SDL - 16.01.2024	5,687	0.06%
9.50% MAH SDL - 18.12.2023	5,639	0.06%
8.44% RJ SDL - 27.06.2028	5,444	0.06%
9.29% PN SDL - 09.10.2023	5,168	0.06%
8.32% KA SDL - 06.02.2029	4,739	0.05%
8.15% GOI FCI Bonds - 16.10.22	4,656	0.05%
9.51% MAH SDL - 11.09.2023	4,097	0.04%
9.69% PN SDL - 12.02.2024	3,925	0.04%
9.39% MAH SDL - 20.11.2023	3,813	0.04%
8.27% TN SDL - 13.01.2026	3,781	0.04%
7.20% GJ SDL - 14.06.2027	3,584	0.04%

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(Currency: In thousands of Indian Rupees unless otherwise stated)

25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Dynamic Floor Fund	% of Total Funds
	ULIF-028-14/11/06-DYFLRFND-107	
8.58% GJ SDL - 23.01.2023	3,556	0.04%
8.38% TN SDL - 27.01.2026	3,487	0.04%
9.11% MP SDL - 28.05.2024	3,318	0.04%
9.87% PN SDL - 14.08.2023	3,273	0.04%
7.95% GOI Fertilizer Bond - 18.02.26	2,977	0.03%
8.43% RJ SDL - 08.08.2028	2,819	0.03%
8.63% RJ SDL - 03.09.2028	2,710	0.03%
8.34% TN SDL -28.02.2028	2,572	0.03%
9.35% MH SDL - 30.01.2024	2,549	0.03%
8.28% TN SDL -21.02.2028	2,527	0.03%
8.94% GJ SDL - 07.03.2022	2,500	0.03%
8.47% PN SDL - 27.04.2021	2,016	0.02%
8.59% TN SDL - 08.06.2021	1,943	0.02%
7.65% TN SDL -06.12.2027	1,842	0.02%
8.29% TN SDL - 29.07.2025	1,837	0.02%
8.90% TN SDL - 20.09.2022	1,781	0.02%
8.05% TN SDL -18.04.2028	1,637	0.02%
8.54% RJ SDL - 04.07.2028	1,478	0.02%
8.29% HR SDL 14.03.2028	1,447	0.02%
8.57% RJ SDL - 11.07.2028	1,327	0.01%
8.28% RJ SDL - 14.03.2028	1,305	0.01%
8.21% TN SDL - 24.06.2025	1,226	0.01%
9.39% GJ SDL - 20.11.2023	1,165	0.01%
8.62% MAH SDL - 20.02.2023	1,124	0.01%
9.35% IIFCL - 17.11.23	1,069	0.01%
9.37% GJ SDL - 04.12.2023	1,047	0.01%
8.49% RJ SDL - 21.08.2028	1,017	0.01%
7.54% NABARD - 29.03.2032	959	0.01%
8.56% MH SDL -11.07.2028	930	0.01%
8.28% MH SDL - 29.07.2025	916	0.01%
8.28% TN SDL - 09.09.2019	905	0.01%
7.39% MH SDL - 09.11.2026	421	0.00%
8.51% PN SDL - 10.04.2023	412	0.00%

Industry	Dynamic Floor Fund	% of Total Funds
	ULIF-028-14/11/06-DYFLRFND-107	
8.00% KA SDL - 17.01.2028	379	0.00%
9.65% TN SDL - 12.03.2024	314	0.00%
7.33% MH SDL -13.09.2027	306	0.00%
8.03% FCI SPL Bonds - 15.12.24	226	0.00%
8.25% MH SDL - 10.06.2025	214	0.00%
8.20% OMC GOI -15.09.24	163	0.00%
7.00% GOI Fertilizer Bond - 10.12.22	131	0.00%
8.20% OMC GOI 2023-10.11.23	120	0.00%
8.05% GJ SDL - 31.01.2028	100	0.00%
8.84% PN SDL - 11.06.2024	88	0.00%
8.20% OMC GOI Special Bond - 12.02.24	82	0.00%
9.37% MAH SDL - 04.12.2023	23	0.00%
State Government Securities Total	1,769,420	19.42%
Financial and insurance activities		
ICICI Bank Ltd	243,712	2.68%
HDFC Bank Ltd	193,359	2.12%
Axis Bank Ltd	138,404	1.52%
8.3750% EXIM- 24.07.2025	102,781	1.13%
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	93,762	1.03%
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	82,531	0.91%
IndusInd Bank Ltd	82,145	0.90%
State Bank of India	81,339	0.89%
8.18% EXIM- 07.12.2025	71,591	0.79%
Mahindra & Mahindra Financial Services Ltd	56,938	0.63%
8.25% EXIM- 23.06.2031	56,838	0.62%
Shriram Transport Finance Co Ltd Floater - 19.07.19	49,008	0.54%
Bajaj Finance Ltd	42,722	0.47%
Ratnakar Bank Ltd	38,564	0.42%
9.10% Shriram Transport Finance Co Ltd 12.07.2021	31,949	0.35%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Dynamic Floor Fund		Industry	Dynamic Floor Fund	
	ULIF-028-14/11/06-DYFLRFND-107	% of Total Funds		ULIF-028-14/11/06-DYFLRFND-107	% of Total Funds
8.25% EXIM- 28.09.2025	27,044	0.30%	7.26% GOI - 14.01.2029	839,088	9.21%
AU Small Finance Bank Ltd	20,664	0.23%	7.95% GOI - 28.08.32	169,199	1.86%
8.87% EXIM- 13.03.2025	19,654	0.22%	8.83% GOI - 12.12.2041	128,160	1.41%
8.11% EXIM- 11.07.2031	19,236	0.21%	1.44% INFLATION INDEX GS 2023	121,160	1.33%
8.02% EXIM- 20.04.2026	18,742	0.21%	8.13% GOI - 22.06.2045	88,765	0.97%
8.02% EXIM- 29.10.2025	17,800	0.20%	9.23% GOI - 23.12.2043	43,708	0.48%
Aavas Financiers Ltd	14,739	0.16%	7.40% GOI 2035 - 09.09.35	23,162	0.25%
9.05% SBH Perpetual Bond Call- 20.09.2020	14,254	0.16%	6.83% GOI - 19.01.39	13,897	0.15%
8.89% IDFC Bank - 02.12.20	10,064	0.11%	8.17% GOI - 01.12.2044	11,168	0.12%
9.14% EXIM- 01.08.2022	7,312	0.08%	8.20% GOI - 15.02.22	3,012	0.03%
8.83% EXIM- 09.01.2023	6,220	0.07%	8.30% GOI 2040 ZCG - 02.07.2019	2,551	0.03%
8.15% EXIM- 05.03.2025	6,008	0.07%	8.30% GOI 2040 ZCG - 02.01.2020	2,475	0.03%
8.15% EXIM- 21.01.2030	5,958	0.07%	8.30% GOI 2040 ZCG - 02.07.2020	2,396	0.03%
9.25% IDFC Bank - 13.09.19	5,424	0.06%	8.30% GOI 2040 ZCG - 02.01.2021	2,319	0.03%
8.80% EXIM- 15.03.2023	5,185	0.06%	7.72% GOI - 26.10.2055	2,284	0.03%
8.94% EXIM- 31.12.2022	4,159	0.05%	8.30% GOI 2040 ZCG - 02.07.2021	2,244	0.02%
8.88% EXIM- 18.10.2022	4,157	0.05%	8.30% GOI 2040 ZCG - 02.01.2022	2,165	0.02%
9.30% EXIM- 11.05.2022	3,140	0.03%	8.30% GOI 2040 ZCG - 02.07.2022	2,092	0.02%
9.15% EXIM- 05.09.2022	3,138	0.03%	8.30% GOI 2040 ZCG - 02.01.2023	2,017	0.02%
9.00% EXIM- 07.02.2022	3,087	0.03%	8.30% GOI 2040 ZCG - 02.07.2023	1,944	0.02%
7.62% EXIM- 01.09.2026	2,905	0.03%	8.30% GOI 2040 ZCG - 02.01.2024	1,875	0.02%
7.40% HDFC Bank FD NSE - 17.08.2019	2,843	0.03%	8.30% GOI 2040 ZCG - 02.07.2024	1,804	0.02%
7.40% HDFC Bank FD NSE - 01.08.2019	2,696	0.03%	8.30% GOI 2040 ZCG - 02.01.2025	1,729	0.02%
9.57% EXIM- 10.01.2024	2,146	0.02%	8.30% GOI 2040 ZCG - 02.07.2025	1,659	0.02%
9.15% EXIM Bank - 30.03.2021	2,057	0.02%	8.30% GOI 2040 ZCG - 02.01.2026	1,593	0.02%
7.40% HDFC Bank FD BSE - 01.08.2019	1,244	0.01%	8.30% GOI 2040 ZCG - 02.07.2026	1,526	0.02%
9.36% IDFC Bank - 21.08.24	1,029	0.01%	8.30% GOI 2040 ZCG - 02.01.2027	1,458	0.02%
7.22% EXIM- 03.08.2027	942	0.01%	8.30% GOI 2040 ZCG - 02.07.2027	1,398	0.02%
Financial and insurance activities Total	1,597,490	17.54%	7.06% GOI - 10.10.2046	1,382	0.02%
Central Government Securities			8.30% GOI 2040 ZCG - 02.01.2028	1,348	0.01%
			8.97% GOI - 05.12.2030	974	0.01%
			7.80% GOI - 03.05.2020	622	0.01%
			8.32% GOI - 02.08.2032	545	0.01%

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(Currency: In thousands of Indian Rupees unless otherwise stated)

25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Dynamic Floor Fund		% of Total Funds
	ULIF-028-14/11/06-DYFLRFND-107		
8.28% GOI - 21.09.2027	526	0.01%	
8.24% GOI - 15.02.27	404	0.00%	
8.24% GOI - 10.11.2033	326	0.00%	
6.62% GOI - 28.11.2051	226	0.00%	
6.01% GOI - 25.03.2028	178	0.00%	
Central Government Securities Total	1,483,379	16.28%	
Infrastructure Related Activities			
8.56% REC - 29.11.2028	133,808	1.47%	
7.85% PFC - 03.04.2028	81,117	0.89%	
8.35% IRFC - 13.03.2029	78,803	0.87%	
8.65% PFC - 28.12.2024	74,134	0.81%	
Tata Power Company Ltd	39,260	0.43%	
8.67% PFC - 18.11.2028	32,965	0.36%	
8.57% REC - 21.12.2024	30,456	0.33%	
7.63% PFC - 14.08.2026	24,138	0.26%	
7.83% IRFC - 21.03.2027	21,430	0.24%	
7.70% REC - 10.12.2027	21,355	0.23%	
9.34% REC - 25.08.2024	21,168	0.23%	
Petronet L N G Ltd	20,640	0.23%	
9.09% IRFC - 29.03.2026	20,039	0.22%	
9.25% PGC - 26.12.2023	15,895	0.17%	
10.08% IOT Utkal Energy Services Limited - 20.03.2023	15,758	0.17%	
9.25% PGC - 26.12.2019	13,915	0.15%	
8.30% IRFC - 25.03.2029	12,096	0.13%	
10.08% IOT Utkal Energy Services Limited - 20.03.2024	11,857	0.13%	
7.54% REC - 30.12.2026	11,455	0.13%	
9.30% PGC - 28.06.2023	10,561	0.12%	
8.85% PGC - 19.10.2025	10,269	0.11%	
8.40% NPC - 28.11.2026	9,180	0.10%	
8.13% PGC - 25.04.2029	8,882	0.10%	
7.95% REC - 12.03.2027	8,857	0.10%	
8.63% REC - 25.08.2028	8,212	0.09%	

Industry	Dynamic Floor Fund		% of Total Funds
	ULIF-028-14/11/06-DYFLRFND-107		
9.30% PGC - 28.06.2024	8,004	0.09%	
8.78% NHPC - 11.02.2026	7,231	0.08%	
8.48% PFC - 09.12.2024	7,043	0.08%	
7.89% PGC - 09.03.2027	6,884	0.08%	
9.30% PGC - 28.06.2027	6,618	0.07%	
9.35% PGC - 29.08.2026	6,359	0.07%	
9.35% PGC - 29.08.2025	6,316	0.07%	
9.20% PFC - 07.07.2021	6,184	0.07%	
8.55% IRFC - 21.02.2029	6,159	0.07%	
8.13% PGC - 25.04.2023	6,090	0.07%	
8.30% NTPC - 15.01.2029	6,076	0.07%	
8.05% NTPC - 05.05.2026	5,923	0.07%	
9.95% IRFC - 07.06.2022	5,361	0.06%	
10.08% IOT Utkal Energy Services Limited - 20.03.2025	5,358	0.06%	
9.33% IRFC - 10.05.2026	5,311	0.06%	
10.08% IOT Utkal Energy Services Limited - 20.03.2026	5,297	0.06%	
9.64% PGC - 31.05.2022	5,288	0.06%	
9.75% REC - 11.11.2021.	5,246	0.06%	
8.73% NTPC - 07.03.2023	5,170	0.06%	
8.20% IRFC - 27.04.2024	5,118	0.06%	
8.20% PGC - 23.01.2022	5,050	0.06%	
8.36% REC - 22.09.2020	5,049	0.06%	
9.48% REC - 10.08.2021	4,153	0.05%	
8.78% NHPC - 11.02.2025	4,110	0.05%	
9.35% PGC - 29.08.2020	4,089	0.04%	
8.80% PFC - 15.01.2025	4,088	0.04%	
8.99% PFC - 15.01.2021	4,088	0.04%	
8.27% REC - 06.02.2025	4,006	0.04%	
9.46% PFC - 01.08.2026	3,174	0.03%	
9.02% REC - 19.11.2022	3,126	0.03%	
8.94% PFC - 25.03.2028	3,114	0.03%	
8.90% PFC - 18.03.2023	3,108	0.03%	

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Dynamic Floor Fund	% of Total Funds	Industry	Dynamic Floor Fund	% of Total Funds
	ULIF-028-14/11/06-DYFLRFND-107			ULIF-028-14/11/06-DYFLRFND-107	
9.36% PFC - 01.08.2021	3,104	0.03%	8.82% PFC - 20.02.2020	1,011	0.01%
8.84% PFC - 04.03.2023	3,100	0.03%	7.93% PGC - 20.05.2028	975	0.01%
8.40% PGC - 27.05.2029	3,014	0.03%	8.49% NTPC - 25.03.2025	498	0.01%
8.72% REC - 04.09.2019	3,008	0.03%	Infrastructure Related Activities Total	980,198	10.76%
8.30% REC - 10.04.2025	3,001	0.03%	Investments in Housing Finance	574,649	6.31%
8.13% PGC - 25.04.2025	2,989	0.03%	Others	434,795	4.77%
8.13% PGC - 25.04.2026	2,985	0.03%	Computer programming, consultancy and related activities	384,503	4.22%
7.09% REC - 17.10.2022	2,964	0.03%	Manufacture of coke and refined petroleum products	311,962	3.42%
8.13% PGC - 25.04.2028	2,962	0.03%	Manufacture of chemicals and chemical products	262,471	2.88%
7.37% NTPC - 14.12.2031	2,808	0.03%	Civil engineering	173,408	1.90%
9.30% PGC - 28.06.2025	2,628	0.03%	Manufacture of motor vehicles, trailers and semi-trailers	159,027	1.75%
8.85% PGC - 19.10.2023	2,609	0.03%	Manufacture of tobacco products	133,244	1.46%
8.85% PGC - 19.10.2027	2,584	0.03%	Manufacture of other non-metallic mineral products	113,481	1.25%
8.85% PGC - 19.10.2026	2,583	0.03%	Manufacture of food products	108,041	1.19%
8.85% PGC - 19.10.2021	2,572	0.03%	Mfg of pharmaceuticals, medicinal chemical & botanical products	100,313	1.10%
8.85% PGC - 19.10.2024	2,572	0.03%	Manufacture of rubber and plastics products	84,989	0.93%
8.64% PGCIL - 08.07.2020	2,529	0.03%	Retail trade, except of motor vehicles and motorcycles	74,958	0.82%
9.57% IRFC - 31.05.2021	2,087	0.02%	Manufacture of electrical equipment	52,206	0.57%
8.93% PGC - 20.10.2022	2,084	0.02%	Manufacture of basic metals	51,581	0.57%
9.61% PFC - 29.06.2021	2,077	0.02%	Air transport	47,776	0.52%
8.82% REC - 12.04.2023	2,074	0.02%	Infrastructure - Long Term Bonds -BFSI	46,068	0.51%
8.60% PFC 2024 - 07.08.2024	2,045	0.02%	Other manufacturing	39,857	0.44%
8.87% REC - 08.03.2020	2,025	0.02%	Manufacture of machinery and equipment n.e.c.	37,589	0.41%
8.20% IRFC - 27.04.2020	2,019	0.02%	Construction of buildings	32,639	0.36%
8.13% PGC - 25.04.2031	1,986	0.02%			
9.30% PGC - 28.06.2022	1,311	0.01%			
8.85% PGC - 19.10.2020	1,272	0.01%			
10.70% IRFC - 11.09.23	1,119	0.01%			
10.08% IOT Utkal Energy Services Limited - 20.03.2022	1,045	0.01%			
9.05% PFC - 15.12.2025	1,037	0.01%			
8.68% IRFC - 29.11.2021	1,034	0.01%			
8.93% PGC - 20.10.2021	1,030	0.01%			
8.78% PFC - 15.11.2020	1,016	0.01%			

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Dynamic Floor Fund	% of Total Funds
	ULIF-028-14/11/06-DYFLRFND-107	
Activities of head offices; management consultancy activities	27,612	0.30%
TREPS & Other Money Market Securities	24,496	0.27%
Manufacture of computer, electronic and optical products	16,585	0.18%
Wholesale trade, except of motor vehicles and motorcycles	10,720	0.12%
NCA	-24,452	-0.27%
Grand Total	9,109,005	100.00%

Industry	Kotak Pension Floor Fund	% of Total Funds
	ULIF-031-13/07/09-PNFLRFND-107	
State Government Securities		
8.70% REC - 28.09.2028	9,364	2.48%
8.58% GJ SDL - 31.10.2028	7,238	1.92%
8.54% REC - 15.11.2028	7,200	1.91%
8.37% MP SDL - 05.12.2028	4,104	1.09%
8.22% NABARD - 13.12.2028	4,068	1.08%
8.52% KA SDL - 28.11.2028	3,647	0.97%
8.62% HR SDL 03.09.2028	3,248	0.86%
8.42% NABARD - 13.02.2029	3,070	0.81%
8.20% NABARD - 09.03.2028	3,035	0.80%
8.08% TN SDL -26.12.2028	2,406	0.64%
8.57% HR SDL 04.07.2028	2,140	0.57%
8.50% NABARD - 27.02.2029	2,056	0.54%
8.56% NABARD - 14.11.2028	2,043	0.54%
8.65% NABARD - 08.06.2028	1,037	0.27%
8.20% NABARD - 16.03.2028	1,012	0.27%
8.22% NABARD - 25.02.2028	1,010	0.27%
8.18% NABARD - 26.12.2028	1,007	0.27%
8.09% REC - 21.03.2028	1,002	0.27%
7.60% PFC - 20.02.2027	970	0.26%

Industry	Kotak Pension Floor Fund	% of Total Funds
	ULIF-031-13/07/09-PNFLRFND-107	
8.30% KA SDL - 20.02.2029	956	0.25%
7.10% PFC - 11.01.2027	942	0.25%
8.26% MH SDL -02.01.2029	914	0.24%
8.34% PN SDL - 30.05.2028	891	0.24%
8.42% MP SDL - 08.08.2028	799	0.21%
9.72% PN SDL - 28.08.2023	722	0.19%
9.18% PN SDL - 09.11.2021	662	0.18%
8.90% KA SDL - 19.12.2022	628	0.17%
8.30% Fertilizer Co GOI - 07.12.23	533	0.14%
9.29% MP SDL - 16.01.2024	361	0.10%
8.58% GJ SDL - 23.01.2023	275	0.07%
8.98% PN SDL - 14.10.2021	275	0.07%
8.72% TN SDL -19.09.2026	264	0.07%
9.50% MAH SDL - 18.12.2023	262	0.07%
6.65% Fertilizer Co GOI - 29.01.23	240	0.06%
9.51% MAH SDL - 11.09.2023	237	0.06%
9.29% PN SDL - 09.10.2023	216	0.06%
8.44% RJ SDL - 27.06.2028	215	0.06%
9.11% MP SDL - 28.05.2024	205	0.05%
9.87% PN SDL - 14.08.2023	202	0.05%
8.32% KA SDL - 06.02.2029	188	0.05%
9.69% PN SDL - 12.02.2024	186	0.05%
8.84% PN SDL - 11.06.2024	183	0.05%
8.27% TN SDL - 13.01.2026	174	0.05%
9.39% MAH SDL - 20.11.2023	162	0.04%
8.38% TN SDL - 27.01.2026	162	0.04%
9.35% MH SDL - 30.01.2024	162	0.04%
7.20% GJ SDL - 14.06.2027	141	0.04%
8.90% TN SDL - 20.09.2022	136	0.04%
7.95% GOI Fertilizer Bond - 18.02.26	118	0.03%
8.43% RJ SDL - 08.08.2028	111	0.03%
8.63% RJ SDL - 03.09.2028	108	0.03%
8.34% TN SDL -28.02.2028	107	0.03%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Pension Floor Fund	% of Total Funds	Industry	Kotak Pension Floor Fund	% of Total Funds
	ULIF-031-13/07/09- PNFLRFND-107			ULIF-031-13/07/09- PNFLRFND-107	
8.28% TN SDL -21.02.2028	105	0.03%	IndusInd Bank Ltd	2,852	0.76%
8.62% MAH SDL - 20.02.2023	86	0.02%	L&T Finance Ltd NSE Mibor +2% - 05.08.2019	2,501	0.66%
8.29% TN SDL - 29.07.2025	78	0.02%	Mahindra & Mahindra Financial Services Ltd	2,287	0.61%
7.65% TN SDL -06.12.2027	76	0.02%	8.25% EXIM- 28.09.2025	2,003	0.53%
8.05% TN SDL -18.04.2028	65	0.02%	Shriram Transport Finance Co Ltd Floater - 19.07.19	2,000	0.53%
9.37% GJ SDL - 04.12.2023	63	0.02%	8.25% EXIM- 23.06.2031	1,994	0.53%
8.29% HR SDL 14.03.2028	60	0.02%	Bajaj Finance Ltd	1,655	0.44%
8.54% RJ SDL - 04.07.2028	59	0.02%	Ratnakar Bank Ltd	1,527	0.40%
8.28% RJ SDL - 14.03.2028	54	0.01%	8.83% EXIM- 09.01.2023	1,037	0.27%
8.57% RJ SDL - 11.07.2028	53	0.01%	8.87% EXIM- 13.03.2025	1,034	0.27%
8.21% TN SDL - 24.06.2025	52	0.01%	9.05% SBH Perpetual Bond Call- 20.09.2020	1,018	0.27%
8.28% MH SDL - 29.07.2025	51	0.01%	8.11% EXIM- 11.07.2031	1,012	0.27%
9.39% GJ SDL - 20.11.2023	46	0.01%	8.89% IDFC Bank - 02.12.20	1,006	0.27%
8.49% RJ SDL - 21.08.2028	40	0.01%	9.10% Shriram Transport Finance Co Ltd 12.07.2021	998	0.26%
8.56% MH SDL -11.07.2028	37	0.01%	8.02% EXIM- 29.10.2025	989	0.26%
7.39% MH SDL - 09.11.2026	19	0.01%	8.02% EXIM- 20.04.2026	986	0.26%
8.00% KA SDL - 17.01.2028	16	0.00%	Aavas Financiers Ltd	663	0.18%
8.25% MH SDL - 10.06.2025	12	0.00%	AU Small Finance Bank Ltd	588	0.16%
7.33% MH SDL -13.09.2027	12	0.00%	9.25% IDFC Bank - 13.09.19	402	0.11%
8.03% FCI SPL Bonds - 15.12.24	9	0.00%	7.40% HDFC Bank FD NSE - 17.08.2019	312	0.08%
8.20% OMC GOI -15.09.24	7	0.00%	7.40% HDFC Bank FD NSE - 01.08.2019	299	0.08%
7.00% GOI Fertilizer Bond - 10.12.22	6	0.00%	7.40% HDFC Bank FD BSE - 01.08.2019	138	0.04%
8.05% GJ SDL - 31.01.2028	4	0.00%	Financial and insurance activities Total	64,234	17.02%
9.65% TN SDL - 12.03.2024	3	0.00%	Central Government Securities		
State Government Securities Total	72,407	19.19%	7.26% GOI - 14.01.2029	33,666	8.92%
Financial and insurance activities			7.95% GOI - 28.08.32	6,714	1.78%
ICICI Bank Ltd	9,499	2.52%	1.44% INFLATION INDEX GS 2023	6,542	1.73%
HDFC Bank Ltd	7,768	2.06%			
Axis Bank Ltd	5,470	1.45%			
8.3750% EXIM- 24.07.2025	4,031	1.07%			
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	3,990	1.06%			
State Bank of India	3,192	0.85%			
8.18% EXIM- 07.12.2025	2,983	0.79%			

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Pension Floor Fund	% of Total Funds
	ULIF-031-13/07/09- PNFLRFND-107	
8.83% GOI - 12.12.2041	5,115	1.36%
8.13% GOI - 22.06.2045	3,546	0.94%
9.23% GOI - 23.12.2043	1,733	0.46%
7.40% GOI 2035 - 09.09.35	911	0.24%
8.20% GOI - 15.02.22	727	0.19%
6.83% GOI - 19.01.39	556	0.15%
8.17% GOI - 01.12.2044	441	0.12%
8.30% GOI 2040 ZCG - 02.07.2019	106	0.03%
8.30% GOI 2040 ZCG - 02.01.2020	103	0.03%
8.30% GOI 2040 ZCG - 02.07.2020	100	0.03%
8.30% GOI 2040 ZCG - 02.01.2021	97	0.03%
8.30% GOI 2040 ZCG - 02.07.2021	93	0.02%
8.30% GOI 2040 ZCG - 02.01.2022	90	0.02%
7.72% GOI - 26.10.2055	89	0.02%
8.30% GOI 2040 ZCG - 02.07.2022	87	0.02%
8.30% GOI 2040 ZCG - 02.01.2023	84	0.02%
8.30% GOI 2040 ZCG - 02.07.2023	81	0.02%
8.30% GOI 2040 ZCG - 02.01.2024	78	0.02%
8.30% GOI 2040 ZCG - 02.07.2024	75	0.02%
8.30% GOI 2040 ZCG - 02.01.2025	72	0.02%
8.30% GOI 2040 ZCG - 02.07.2025	69	0.02%
8.30% GOI 2040 ZCG - 02.01.2026	66	0.02%
8.30% GOI 2040 ZCG - 02.07.2026	64	0.02%
8.30% GOI 2040 ZCG - 02.01.2027	61	0.02%
8.30% GOI 2040 ZCG - 02.07.2027	58	0.02%
8.30% GOI 2040 ZCG - 02.01.2028	56	0.01%
7.06% GOI - 10.10.2046	54	0.01%
8.97% GOI - 05.12.2030	39	0.01%
7.80% GOI - 03.05.2020	35	0.01%
8.32% GOI - 02.08.2032	21	0.01%
8.28% GOI - 21.09.2027	21	0.01%
8.24% GOI - 15.02.27	16	0.00%
8.24% GOI - 10.11.2033	14	0.00%

Industry	Kotak Pension Floor Fund	% of Total Funds
	ULIF-031-13/07/09- PNFLRFND-107	
6.62% GOI - 28.11.2051	9	0.00%
6.01% GOI - 25.03.2028	7	0.00%
Central Government Securities Total	61,696	16.35%
Infrastructure Related Activities	30,804	8.16%
TREPS & Other Money Market Securities	21,996	5.83%
Others	16,913	4.48%
Computer programming, consultancy and related activities	15,677	4.15%
Manufacture of coke and refined petroleum products	12,587	3.34%
Investments in Housing Finance	11,227	2.97%
Manufacture of chemicals and chemical products	10,608	2.81%
NCA	7,167	1.90%
Civil engineering	7,031	1.86%
Manufacture of motor vehicles, trailers and semi-trailers	6,751	1.79%
Manufacture of tobacco products	5,386	1.43%
Manufacture of other non-metallic mineral products	4,453	1.18%
Manufacture of food products	4,012	1.06%
Mfg of pharmaceuticals, medicinal chemical & botanical products	3,957	1.05%
Manufacture of rubber and plastics products	3,315	0.88%
Retail trade, except of motor vehicles and motorcycles	2,944	0.78%
Manufacture of electrical equipment	2,475	0.66%
Infrastructure - Long Term Bonds -BFSI	1,956	0.52%
Manufacture of basic metals	1,758	0.47%
Other manufacturing	1,553	0.41%
Manufacture of machinery and equipment n.e.c.	1,517	0.40%
Construction of buildings	1,380	0.37%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Kotak Pension Floor Fund ULIF-031-13/07/09- PNFLRFND-107	% of Total Funds	Industry	Kotak Group Dynamic Floor Fund ULGF-015-07/01/10- DYFLRFND-107	% of Total Funds
Air transport	1,361	0.36%	7.06% GOI - 10.10.2046	7	0.02%
Activities of head offices; management consultancy activities	1,107	0.29%	8.30% GOI 2040 ZCG - 02.07.2024	7	0.02%
Manufacture of computer, electronic and optical products	651	0.17%	8.30% GOI 2040 ZCG - 02.01.2024	7	0.02%
Wholesale trade, except of motor vehicles and motorcycles	459	0.12%	8.30% GOI 2040 ZCG - 02.01.2025	7	0.02%
Grand Total	377,382	100.00%	8.30% GOI 2040 ZCG - 02.01.2027	6	0.02%
			8.30% GOI 2040 ZCG - 02.07.2025	6	0.02%
			8.30% GOI 2040 ZCG - 02.07.2026	6	0.02%
			8.30% GOI 2040 ZCG - 02.01.2026	6	0.02%
			8.30% GOI 2040 ZCG - 02.07.2027	5	0.01%
			8.30% GOI 2040 ZCG - 02.01.2028	5	0.01%
			8.97% GOI - 05.12.2030	4	0.01%
			8.32% GOI - 02.08.2032	2	0.01%
			7.80% GOI - 03.05.2020	2	0.01%
			8.28% GOI - 21.09.2027	2	0.01%
			8.24% GOI - 15.02.27	2	0.01%
			6.62% GOI - 28.11.2051	1	0.00%
			6.01% GOI - 25.03.2028	1	0.00%
			8.24% GOI - 10.11.2033	1	0.00%
			Central Government Securities Total	7,937	20.44%
			State Government Securities		
			8.70% REC - 28.09.2028	1,040	2.68%
			8.15% GOI FCI Bonds - 16.10.22	1,035	2.67%
			8.54% REC - 15.11.2028	1,029	2.65%
			8.56% NABARD - 14.11.2028	1,022	2.63%
			8.58% GJ SDL - 31.10.2028	803	2.07%
			8.37% MP SDL - 05.12.2028	457	1.18%
			8.52% KA SDL - 28.11.2028	413	1.06%
			8.62% HR SDL 03.09.2028	352	0.91%
			8.08% TN SDL -26.12.2028	273	0.70%
			8.57% HR SDL 04.07.2028	238	0.61%
			8.30% KA SDL - 20.02.2029	109	0.28%
			8.26% MH SDL -02.01.2029	103	0.27%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Group	
	Dynamic Floor Fund	% of Total Funds
	ULGF-015-07/01/10-DYFLRFND-107	
8.34% PN SDL - 30.05.2028	100	0.26%
8.42% MP SDL - 08.08.2028	89	0.23%
9.72% PN SDL - 28.08.2023	54	0.14%
8.30% Fertilizer Co GOI - 07.12.23	54	0.14%
8.72% TN SDL -19.09.2026	28	0.07%
6.65% Fertilizer Co GOI - 29.01.23	26	0.07%
9.50% MAH SDL - 18.12.2023	24	0.06%
8.44% RJ SDL - 27.06.2028	23	0.06%
9.29% MP SDL - 16.01.2024	22	0.06%
9.29% PN SDL - 09.10.2023	22	0.06%
8.32% KA SDL - 06.02.2029	21	0.05%
8.58% GJ SDL - 23.01.2023	20	0.05%
9.87% PN SDL - 14.08.2023	18	0.05%
9.69% PN SDL - 12.02.2024	16	0.04%
9.39% MAH SDL - 20.11.2023	16	0.04%
9.51% MAH SDL - 11.09.2023	15	0.04%
7.20% GJ SDL - 14.06.2027	15	0.04%
8.27% TN SDL - 13.01.2026	15	0.04%
8.38% TN SDL - 27.01.2026	14	0.04%
8.84% PN SDL - 11.06.2024	13	0.03%
9.11% MP SDL - 28.05.2024	13	0.03%
7.95% GOI Fertilizer Bond - 18.02.26	12	0.03%
8.43% RJ SDL - 08.08.2028	11	0.03%
8.63% RJ SDL - 03.09.2028	11	0.03%
8.34% TN SDL -28.02.2028	10	0.03%
8.28% TN SDL -21.02.2028	10	0.03%
9.35% MH SDL - 30.01.2024	9	0.02%
8.29% TN SDL - 29.07.2025	8	0.02%
8.05% TN SDL -18.04.2028	7	0.02%
7.65% TN SDL -06.12.2027	7	0.02%
8.90% TN SDL - 20.09.2022	6	0.02%
8.29% HR SDL 14.03.2028	6	0.02%

Industry	Kotak Group	
	Dynamic Floor Fund	% of Total Funds
	ULGF-015-07/01/10-DYFLRFND-107	
8.62% MAH SDL - 20.02.2023	6	0.02%
8.54% RJ SDL - 04.07.2028	6	0.02%
8.57% RJ SDL - 11.07.2028	5	0.01%
8.28% RJ SDL - 14.03.2028	5	0.01%
8.21% TN SDL - 24.06.2025	5	0.01%
9.37% GJ SDL - 04.12.2023	4	0.01%
8.49% RJ SDL - 21.08.2028	4	0.01%
8.56% MH SDL -11.07.2028	4	0.01%
8.28% MH SDL - 29.07.2025	3	0.01%
9.39% GJ SDL - 20.11.2023	2	0.01%
7.39% MH SDL - 09.11.2026	2	0.01%
8.00% KA SDL - 17.01.2028	1	0.00%
7.00% GOI Fertilizer Bond - 10.12.22	1	0.00%
8.25% MH SDL - 10.06.2025	1	0.00%
8.03% FCI SPL Bonds - 15.12.24	1	0.00%
7.33% MH SDL -13.09.2027	1	0.00%
9.65% TN SDL - 12.03.2024	1	0.00%
8.20% OMC GOI -15.09.24	1	0.00%
State Government Securities Total	7,642	19.68%
Financial and insurance activities		
9.10% Shriram Transport Finance Co Ltd 12.07.2021	998	2.57%
8.25% EXIM- 23.06.2031	997	2.57%
7.62% EXIM- 01.09.2026	968	2.49%
ICICI Bank Ltd	770	1.98%
HDFC Bank Ltd	659	1.70%
Axis Bank Ltd	470	1.21%
IndusInd Bank Ltd	317	0.82%
State Bank of India	259	0.67%
Mahindra & Mahindra Financial Services Ltd	167	0.43%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Group Dynamic Floor Fund ULGF-015-07/01/10- DYFLRFND-107	% of Total Funds
7.40% HDFC Bank FD NSE - 17.08.2019	142	0.37%
7.40% HDFC Bank FD NSE - 01.08.2019	139	0.36%
Ratnakar Bank Ltd	130	0.33%
Bajaj Finance Ltd	124	0.32%
AU Small Finance Bank Ltd	67	0.17%
7.40% HDFC Bank FD BSE - 01.08.2019	64	0.16%
Aavas Financiers Ltd	43	0.11%
Financial and insurance activities Total	6,314	16.26%
Infrastructure Related Activities		
9.30% PGC - 28.06.2023	1,320	3.40%
8.85% PGC - 19.10.2021	1,286	3.31%
8.90% PFC - 18.03.2028	1,036	2.67%
8.63% REC - 25.08.2028	1,027	2.65%
7.85% PFC - 03.04.2028	977	2.52%
Tata Power Company Ltd	118	0.30%
Petronet L N G Ltd	61	0.16%
8.49% NTPC - 25.03.2025	2	0.01%
Infrastructure Related Activities Total	5,827	15.01%
TREPS & Other Money Market Securities	1,500	3.86%
Others	1,361	3.51%
Computer programming, consultancy and related activities	1,299	3.35%
NCA	1,145	2.95%
Manufacture of coke and refined petroleum products	965	2.49%
Manufacture of chemicals and chemical products	847	2.18%
Manufacture of motor vehicles, trailers and semi-trailers	579	1.49%

Industry	Kotak Group Dynamic Floor Fund ULGF-015-07/01/10- DYFLRFND-107	% of Total Funds
Civil engineering	547	1.41%
Manufacture of tobacco products	430	1.11%
Manufacture of food products	347	0.89%
Manufacture of other non- metallic mineral products	335	0.86%
Mfg of pharmaceuticals, medicinal chemical & botanical products	312	0.80%
Manufacture of rubber and plastics products	254	0.65%
Retail trade, except of motor vehicles and motorcycles	239	0.62%
Manufacture of electrical equipment	186	0.48%
Air transport	157	0.40%
Manufacture of basic metals	137	0.35%
Other manufacturing	118	0.30%
Manufacture of machinery and equipment n.e.c.	102	0.26%
Construction of buildings	89	0.23%
Activities of head offices; management consultancy activities	72	0.19%
Manufacture of computer, electronic and optical products	52	0.13%
Wholesale trade, except of motor vehicles and motorcycles	30	0.08%
Grand Total	38,823	100.00%

Industry	Dynamic Floor Fund II ULIF-035-17/12/09- DYFLRFND2-107	% of Total Funds
State Government Securities		
8.70% REC - 28.09.2028	148,788	2.37%
8.54% REC - 15.11.2028	119,314	1.90%
8.58% GJ SDL - 31.10.2028	114,968	1.83%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Dynamic Floor	% of Total Funds
	Fund II ULIF-035-17/12/09- DYFLRFND2-107	
8.37% MP SDL - 05.12.2028	65,175	1.04%
8.22% NABARD - 13.12.2028	60,000	0.96%
8.52% KA SDL - 28.11.2028	58,327	0.93%
8.42% NABARD - 13.02.2029	57,304	0.91%
8.62% HR SDL 03.09.2028	50,821	0.81%
8.20% NABARD - 09.03.2028	40,472	0.65%
8.08% TN SDL -26.12.2028	38,533	0.61%
8.57% HR SDL 04.07.2028	33,855	0.54%
8.50% NABARD - 27.02.2029	31,861	0.51%
8.56% NABARD - 14.11.2028	24,517	0.39%
8.22% NABARD - 25.02.2028	19,196	0.31%
8.30% KA SDL - 20.02.2029	15,335	0.24%
8.26% MH SDL -02.01.2029	14,620	0.23%
8.34% PN SDL - 30.05.2028	14,143	0.23%
8.42% MP SDL - 08.08.2028	12,689	0.20%
8.18% NABARD - 26.12.2028	12,089	0.19%
8.65% NABARD - 08.06.2028	11,408	0.18%
7.10% PFC - 11.01.2027	10,361	0.17%
8.20% NABARD - 16.03.2028	9,106	0.15%
8.80% REC - 22.01.2029	8,236	0.13%
8.09% REC - 21.03.2028	8,015	0.13%
8.30% Fertilizer Co GOI - 07.12.23	8,012	0.13%
8.06% REC - 27.03.2028	7,918	0.13%
7.60% PFC - 20.02.2027	7,758	0.12%
9.18% PN SDL - 09.11.2021	7,257	0.12%
9.72% PN SDL - 28.08.2023	6,185	0.10%
8.90% KA SDL - 19.12.2022	5,207	0.08%
8.90% MAH SDL - 20.09.2022	4,991	0.08%
8.72% TN SDL -19.09.2026	4,111	0.07%
8.29% NABARD - 24.01.2029	4,059	0.06%
8.01% REC - 24.03.2028	3,913	0.06%
6.65% Fertilizer Co GOI - 29.01.23	3,806	0.06%
9.29% MP SDL - 16.01.2024	3,728	0.06%

Industry	Dynamic Floor	% of Total Funds
	Fund II ULIF-035-17/12/09- DYFLRFND2-107	
9.17% PN SDL - 11.04.2022	3,658	0.06%
9.50% MAH SDL - 18.12.2023	3,483	0.06%
8.44% RJ SDL - 27.06.2028	3,287	0.05%
9.29% PN SDL - 09.10.2023	3,138	0.05%
8.32% KA SDL - 06.02.2029	3,011	0.05%
9.51% MAH SDL - 11.09.2023	2,818	0.04%
9.69% PN SDL - 12.02.2024	2,434	0.04%
8.27% TN SDL - 13.01.2026	2,342	0.04%
9.39% MAH SDL - 20.11.2023	2,322	0.04%
8.58% GJ SDL - 23.01.2023	2,294	0.04%
8.98% PN SDL - 14.10.2021	2,283	0.04%
7.20% GJ SDL - 14.06.2027	2,220	0.04%
9.11% MP SDL - 28.05.2024	2,187	0.03%
9.87% PN SDL - 14.08.2023	2,102	0.03%
7.95% GOI Fertilizer Bond - 18.02.26	1,772	0.03%
8.43% RJ SDL - 08.08.2028	1,710	0.03%
9.35% MH SDL - 30.01.2024	1,675	0.03%
8.91% MAH SDL - 05.09.2022	1,670	0.03%
8.63% RJ SDL - 03.09.2028	1,648	0.03%
8.34% TN SDL -28.02.2028	1,535	0.02%
8.28% TN SDL -21.02.2028	1,507	0.02%
8.51% PN SDL - 10.04.2023	1,338	0.02%
8.29% TN SDL - 29.07.2025	1,123	0.02%
7.65% TN SDL -06.12.2027	1,111	0.02%
8.05% TN SDL -18.04.2028	994	0.02%
8.54% RJ SDL - 04.07.2028	894	0.01%
8.38% TN SDL - 27.01.2026	866	0.01%
8.29% HR SDL 14.03.2028	865	0.01%
8.90% TN SDL - 20.09.2022	849	0.01%
8.94% GJ SDL - 07.03.2022	833	0.01%
8.57% RJ SDL - 11.07.2028	802	0.01%
8.28% RJ SDL - 14.03.2028	779	0.01%
8.21% TN SDL - 24.06.2025	744	0.01%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Dynamic Floor Fund II		% of Total Funds
	ULIF-035-17/12/09- DYFLRFND2-107		
8.62% MAH SDL - 20.02.2023	722	0.01%	
9.37% GJ SDL - 04.12.2023	690	0.01%	
8.28% MH SDL - 29.07.2025	625	0.01%	
8.49% RJ SDL - 21.08.2028	618	0.01%	
8.56% MH SDL - 11.07.2028	563	0.01%	
9.39% GJ SDL - 20.11.2023	476	0.01%	
7.39% MH SDL - 09.11.2026	261	0.00%	
8.00% KA SDL - 17.01.2028	226	0.00%	
7.33% MH SDL - 13.09.2027	189	0.00%	
9.65% TN SDL - 12.03.2024	175	0.00%	
8.25% MH SDL - 10.06.2025	146	0.00%	
8.03% FCI SPL Bonds - 15.12.24	134	0.00%	
8.20% OMC GOI - 15.09.24	100	0.00%	
9.37% MAH SDL - 04.12.2023	95	0.00%	
7.00% GOI Fertilizer Bond - 10.12.22	81	0.00%	
8.05% GJ SDL - 31.01.2028	59	0.00%	
8.84% PN SDL - 11.06.2024	21	0.00%	
State Government Securities Total	1,111,553	17.73%	
Financial and insurance activities			
ICICI Bank Ltd	150,190	2.40%	
HDFC Bank Ltd	128,694	2.05%	
Axis Bank Ltd	87,999	1.40%	
IndusInd Bank Ltd	63,195	1.01%	
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	62,841	1.00%	
8.3750% EXIM- 24.07.2025	62,474	1.00%	
State Bank of India	53,136	0.85%	
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	52,520	0.84%	
8.18% EXIM- 07.12.2025	42,756	0.68%	
Mahindra & Mahindra Financial Services Ltd	37,063	0.59%	
8.25% EXIM- 23.06.2031	35,898	0.57%	
Ratnakar Bank Ltd	27,102	0.43%	

Industry	Dynamic Floor Fund II		% of Total Funds
	ULIF-035-17/12/09- DYFLRFND2-107		
Bajaj Finance Ltd	26,281	0.42%	
Shriram Transport Finance Co Ltd Floater - 19.07.19	21,004	0.33%	
9.10% Shriram Transport Finance Co Ltd 12.07.2021	19,968	0.32%	
8.25% EXIM- 28.09.2025	16,026	0.26%	
AU Small Finance Bank Ltd	13,844	0.22%	
9.05% SBH Perpetual Bond Call- 20.09.2020	13,236	0.21%	
8.83% EXIM- 09.01.2023	12,440	0.20%	
8.87% EXIM- 13.03.2025	12,413	0.20%	
8.11% EXIM- 11.07.2031	12,149	0.19%	
8.02% EXIM- 29.10.2025	11,867	0.19%	
8.02% EXIM- 20.04.2026	10,850	0.17%	
Aavas Financiers Ltd	10,168	0.16%	
8.89% IDFC Bank - 02.12.20	6,039	0.10%	
9.25% IDFC Bank - 13.09.19	4,420	0.07%	
9.14% EXIM- 01.08.2022	4,179	0.07%	
8.15% EXIM- 05.03.2025	4,006	0.06%	
8.15% EXIM- 21.01.2030	3,972	0.06%	
8.80% EXIM- 15.03.2023	3,111	0.05%	
9.30% EXIM- 11.05.2022	2,093	0.03%	
9.15% EXIM- 05.09.2022	2,092	0.03%	
8.94% EXIM- 31.12.2022	2,079	0.03%	
8.88% EXIM- 18.10.2022	2,079	0.03%	
9.00% EXIM- 07.02.2022	2,058	0.03%	
7.62% EXIM- 01.09.2026	1,937	0.03%	
7.40% HDFC Bank FD NSE - 17.08.2019	1,148	0.02%	
7.40% HDFC Bank FD NSE - 01.08.2019	1,081	0.02%	
9.36% IDFC Bank - 21.08.24	1,029	0.02%	
7.22% EXIM- 03.08.2027	942	0.02%	
7.40% HDFC Bank FD BSE - 01.08.2019	499	0.01%	

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Dynamic Floor	% of Total Funds
	Fund II ULIF-035-17/12/09- DYFLRFND2-107	
Financial and insurance activities Total	1,026,878	16.38%
Central Government Securities		
7.26% GOI - 14.01.2029	558,087	8.90%
7.95% GOI - 28.08.32	110,631	1.76%
8.83% GOI - 12.12.2041	81,780	1.30%
1.44% INFLATION INDEX GS 2023	79,168	1.26%
8.13% GOI - 22.06.2045	56,762	0.91%
9.23% GOI - 23.12.2043	27,761	0.44%
7.40% GOI 2035 - 09.09.35	14,849	0.24%
6.83% GOI - 19.01.39	8,451	0.13%
8.17% GOI - 01.12.2044	7,077	0.11%
8.30% GOI 2040 ZCG - 02.07.2019	1,523	0.02%
8.30% GOI 2040 ZCG - 02.01.2020	1,478	0.02%
7.72% GOI - 26.10.2055	1,432	0.02%
8.30% GOI 2040 ZCG - 02.07.2020	1,431	0.02%
8.30% GOI 2040 ZCG - 02.01.2021	1,385	0.02%
8.30% GOI 2040 ZCG - 02.07.2021	1,340	0.02%
8.30% GOI 2040 ZCG - 02.01.2022	1,293	0.02%
8.30% GOI 2040 ZCG - 02.07.2022	1,249	0.02%
8.30% GOI 2040 ZCG - 02.01.2023	1,204	0.02%
8.30% GOI 2040 ZCG - 02.07.2023	1,161	0.02%
8.30% GOI 2040 ZCG - 02.01.2024	1,120	0.02%
8.30% GOI 2040 ZCG - 02.07.2024	1,077	0.02%
8.30% GOI 2040 ZCG - 02.01.2025	1,033	0.02%
8.30% GOI 2040 ZCG - 02.07.2025	990	0.02%
8.30% GOI 2040 ZCG - 02.01.2026	951	0.02%
8.30% GOI 2040 ZCG - 02.07.2026	911	0.01%
8.30% GOI 2040 ZCG - 02.01.2027	871	0.01%
7.06% GOI - 10.10.2046	860	0.01%
8.30% GOI 2040 ZCG - 02.07.2027	835	0.01%
8.30% GOI 2040 ZCG - 02.01.2028	805	0.01%
8.97% GOI - 05.12.2030	592	0.01%
7.80% GOI - 03.05.2020	428	0.01%

Industry	Dynamic Floor	% of Total Funds
	Fund II ULIF-035-17/12/09- DYFLRFND2-107	
8.32% GOI - 02.08.2032	331	0.01%
8.28% GOI - 21.09.2027	318	0.01%
8.24% GOI - 15.02.27	244	0.00%
8.24% GOI - 10.11.2033	195	0.00%
6.62% GOI - 28.11.2051	147	0.00%
6.01% GOI - 25.03.2028	108	0.00%
Central Government Securities Total	969,878	15.47%
Infrastructure Related Activities	596,685	9.52%
Investments in Housing Finance	381,596	6.09%
Others	289,351	4.61%
TREPS & Other Money Market Securities	273,456	4.36%
Computer programming, consultancy and related activities	267,225	4.26%
Manufacture of coke and refined petroleum products	200,181	3.19%
Manufacture of chemicals and chemical products	174,339	2.78%
Manufacture of motor vehicles, trailers and semi-trailers	120,487	1.92%
Civil engineering	113,497	1.81%
NCA	110,125	1.76%
Manufacture of tobacco products	89,438	1.43%
Manufacture of other non-metallic mineral products	72,732	1.16%
Manufacture of food products	70,718	1.13%
Mfg of pharmaceuticals, medicinal chemical & botanical products	66,596	1.06%
Manufacture of rubber and plastics products	53,193	0.85%
Retail trade, except of motor vehicles and motorcycles	49,400	0.79%
Manufacture of electrical equipment	40,530	0.65%
Air transport	32,205	0.51%
Manufacture of basic metals	30,207	0.48%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Dynamic Floor Fund II	% of Total Funds	Industry	Pension Floor Fund II	% of Total Funds
	ULIF-035-17/12/09- DYFLRFND2-107			ULIF-043-08/01/10- PNFLRFND2-107	
Infrastructure - Long Term Bonds -BFSI	28,427	0.45%	8.34% PN SDL - 30.05.2028	1,376	0.24%
Other manufacturing	24,890	0.40%	9.18% PN SDL - 09.11.2021	1,319	0.23%
Manufacture of machinery and equipment n.e.c.	23,182	0.37%	9.72% PN SDL - 28.08.2023	1,308	0.23%
Construction of buildings	20,153	0.32%	8.42% MP SDL - 08.08.2028	1,255	0.22%
Activities of head offices; management consultancy activities	17,030	0.27%	8.90% KA SDL - 19.12.2022	1,126	0.20%
Manufacture of computer, electronic and optical products	10,813	0.17%	8.65% NABARD - 08.06.2028	1,037	0.18%
Wholesale trade, except of motor vehicles and motorcycles	6,009	0.10%	8.20% NABARD - 16.03.2028	1,012	0.18%
Grand Total	6,270,774	100.00%	8.18% NABARD - 26.12.2028	1,007	0.18%
			8.09% REC - 21.03.2028	1,002	0.17%
			8.06% REC - 27.03.2028	990	0.17%
			7.60% PFC - 20.02.2027	970	0.17%
			8.94% GJ SDL - 07.03.2022	956	0.17%
			7.10% PFC - 11.01.2027	942	0.16%
			8.30% Fertilizer Co GOI - 07.12.23	853	0.15%
			9.29% MP SDL - 16.01.2024	712	0.12%
			8.58% GJ SDL - 23.01.2023	493	0.09%
			9.51% MAH SDL - 11.09.2023	468	0.08%
			8.72% TN SDL - 19.09.2026	408	0.07%
			9.11% MP SDL - 28.05.2024	405	0.07%
			9.50% MAH SDL - 18.12.2023	399	0.07%
			6.65% Fertilizer Co GOI - 29.01.23	379	0.07%
			8.84% PN SDL - 11.06.2024	367	0.06%
			9.87% PN SDL - 14.08.2023	365	0.06%
			8.44% RJ SDL - 27.06.2028	330	0.06%
			9.29% PN SDL - 09.10.2023	329	0.06%
			8.98% PN SDL - 14.10.2021	323	0.06%
			9.35% MH SDL - 30.01.2024	318	0.06%
			9.69% PN SDL - 12.02.2024	314	0.05%
			8.32% KA SDL - 06.02.2029	285	0.05%
			8.27% TN SDL - 13.01.2026	266	0.05%
			9.39% MAH SDL - 20.11.2023	251	0.04%
			8.38% TN SDL - 27.01.2026	249	0.04%
			7.20% GJ SDL - 14.06.2027	213	0.04%

Industry	Pension Floor Fund II	% of Total Funds
	ULIF-043-08/01/10- PNFLRFND2-107	
State Government Securities		
8.70% REC - 28.09.2028	14,567	2.54%
8.58% GJ SDL - 31.10.2028	11,422	1.99%
8.54% REC - 15.11.2028	11,314	1.97%
8.37% MP SDL - 05.12.2028	6,240	1.09%
8.42% NABARD - 13.02.2029	6,140	1.07%
8.52% KA SDL - 28.11.2028	5,589	0.97%
8.22% NABARD - 13.12.2028	5,085	0.89%
8.62% HR SDL 03.09.2028	5,047	0.88%
8.20% NABARD - 09.03.2028	4,047	0.71%
8.08% TN SDL - 26.12.2028	3,650	0.64%
8.57% HR SDL 04.07.2028	3,353	0.58%
8.50% NABARD - 27.02.2029	3,083	0.54%
8.56% NABARD - 14.11.2028	3,065	0.53%
8.22% NABARD - 25.02.2028	2,021	0.35%
8.30% KA SDL - 20.02.2029	1,445	0.25%
8.26% MH SDL - 02.01.2029	1,400	0.24%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Pension Floor	% of
	Fund II	
	ULIF-043-08/01/10- PNFLRKFND2-107	Funds
7.95% GOI Fertilizer Bond - 18.02.26	179	0.03%
8.43% RJ SDL - 08.08.2028	171	0.03%
8.63% RJ SDL - 03.09.2028	165	0.03%
8.90% TN SDL - 20.09.2022	164	0.03%
8.34% TN SDL -28.02.2028	157	0.03%
8.28% TN SDL -21.02.2028	156	0.03%
8.62% MAH SDL - 20.02.2023	155	0.03%
9.37% GJ SDL - 04.12.2023	126	0.02%
8.29% TN SDL - 29.07.2025	122	0.02%
7.65% TN SDL -06.12.2027	113	0.02%
8.05% TN SDL -18.04.2028	99	0.02%
8.28% MH SDL - 29.07.2025	96	0.02%
9.39% GJ SDL - 20.11.2023	91	0.02%
8.54% RJ SDL - 04.07.2028	90	0.02%
8.29% HR SDL 14.03.2028	88	0.02%
8.57% RJ SDL - 11.07.2028	81	0.01%
8.28% RJ SDL - 14.03.2028	80	0.01%
8.21% TN SDL - 24.06.2025	78	0.01%
8.49% RJ SDL - 21.08.2028	62	0.01%
8.56% MH SDL -11.07.2028	56	0.01%
7.39% MH SDL - 09.11.2026	30	0.01%
8.00% KA SDL - 17.01.2028	23	0.00%
8.25% MH SDL - 10.06.2025	23	0.00%
7.33% MH SDL -13.09.2027	18	0.00%
8.03% FCI SPL Bonds - 15.12.24	14	0.00%
8.20% OMC GOI -15.09.24	11	0.00%
7.00% GOI Fertilizer Bond - 10.12.22	9	0.00%
8.05% GJ SDL - 31.01.2028	6	0.00%
State Government Securities Total	111,958	19.52%
Central Government Securities		
7.26% GOI - 14.01.2029	51,482	8.97%
1.44% INFLATION INDEX GS 2023	11,153	1.94%
7.95% GOI - 28.08.32	10,273	1.79%

Industry	Pension Floor	% of
	Fund II	
	ULIF-043-08/01/10- PNFLRKFND2-107	Funds
8.83% GOI - 12.12.2041	7,727	1.35%
8.13% GOI - 22.06.2045	5,357	0.93%
9.23% GOI - 23.12.2043	2,631	0.46%
7.40% GOI 2035 - 09.09.35	1,401	0.24%
8.20% GOI - 15.02.22	1,350	0.24%
6.83% GOI - 19.01.39	837	0.15%
8.17% GOI - 01.12.2044	670	0.12%
8.30% GOI 2040 ZCG - 02.07.2019	156	0.03%
8.30% GOI 2040 ZCG - 02.01.2020	152	0.03%
8.30% GOI 2040 ZCG - 02.07.2020	147	0.03%
8.30% GOI 2040 ZCG - 02.01.2021	142	0.02%
8.30% GOI 2040 ZCG - 02.07.2021	138	0.02%
7.72% GOI - 26.10.2055	138	0.02%
8.30% GOI 2040 ZCG - 02.01.2022	133	0.02%
8.30% GOI 2040 ZCG - 02.07.2022	128	0.02%
8.30% GOI 2040 ZCG - 02.01.2023	124	0.02%
8.30% GOI 2040 ZCG - 02.07.2023	119	0.02%
8.30% GOI 2040 ZCG - 02.01.2024	115	0.02%
8.30% GOI 2040 ZCG - 02.07.2024	111	0.02%
8.30% GOI 2040 ZCG - 02.01.2025	106	0.02%
8.30% GOI 2040 ZCG - 02.07.2025	102	0.02%
8.30% GOI 2040 ZCG - 02.01.2026	98	0.02%
8.30% GOI 2040 ZCG - 02.07.2026	94	0.02%
8.30% GOI 2040 ZCG - 02.01.2027	89	0.02%
8.30% GOI 2040 ZCG - 02.07.2027	86	0.01%
7.06% GOI - 10.10.2046	83	0.01%
8.30% GOI 2040 ZCG - 02.01.2028	83	0.01%
7.80% GOI - 03.05.2020	71	0.01%
8.97% GOI - 05.12.2030	60	0.01%
8.32% GOI - 02.08.2032	34	0.01%
8.28% GOI - 21.09.2027	31	0.01%
8.24% GOI - 15.02.27	24	0.00%
8.24% GOI - 10.11.2033	20	0.00%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Pension Floor	% of
	Fund II	
	ULIF-043-08/01/10- PNFLRKFND2-107	Funds
6.62% GOI - 28.11.2051	13	0.00%
6.01% GOI - 25.03.2028	11	0.00%
Central Government Securities Total	95,489	16.65%
Financial and insurance activities		
ICICI Bank Ltd	14,894	2.60%
HDFC Bank Ltd	11,938	2.08%
Axis Bank Ltd	8,424	1.47%
8.3750% EXIM- 24.07.2025	6,046	1.05%
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	5,985	1.04%
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	5,002	0.87%
IndusInd Bank Ltd	4,382	0.76%
8.25% EXIM- 23.06.2031	3,989	0.70%
8.18% EXIM- 07.12.2025	3,977	0.69%
State Bank of India	2,757	0.48%
Mahindra & Mahindra Financial Services Ltd	2,634	0.46%
Bajaj Finance Ltd	2,605	0.45%
Ratnakar Bank Ltd	2,347	0.41%
8.83% EXIM- 09.01.2023	2,073	0.36%
9.05% SBH Perpetual Bond Call- 20.09.2020	2,036	0.35%
8.25% EXIM- 28.09.2025	2,003	0.35%
Shriram Transport Finance Co Ltd Floater - 19.07.19	2,000	0.35%
9.10% Shriram Transport Finance Co Ltd 12.07.2021	1,997	0.35%
AU Small Finance Bank Ltd	1,367	0.24%
8.87% EXIM- 13.03.2025	1,034	0.18%
8.11% EXIM- 11.07.2031	1,012	0.18%
8.89% IDFC Bank - 02.12.20	1,006	0.18%
Aavas Financiers Ltd	1,006	0.18%
8.02% EXIM- 29.10.2025	989	0.17%
8.02% EXIM- 20.04.2026	986	0.17%

Industry	Pension Floor	% of
	Fund II	
	ULIF-043-08/01/10- PNFLRKFND2-107	Funds
9.25% IDFC Bank - 13.09.19	603	0.11%
7.40% HDFC Bank FD NSE - 17.08.2019	305	0.05%
7.40% HDFC Bank FD NSE - 01.08.2019	281	0.05%
7.40% HDFC Bank FD BSE - 01.08.2019	130	0.02%
Financial and insurance activities Total	93,808	16.35%
Infrastructure Related Activities	43,950	7.66%
Investments in Housing Finance	26,659	4.65%
Others	25,762	4.49%
Computer programming, consultancy and related activities	22,826	3.98%
TREPS & Other Money Market Securities	22,496	3.92%
Manufacture of coke and refined petroleum products	19,316	3.37%
Manufacture of chemicals and chemical products	16,255	2.83%
NCA	12,962	2.26%
Civil engineering	10,704	1.87%
Manufacture of motor vehicles, trailers and semi-trailers	10,534	1.84%
Manufacture of tobacco products	8,314	1.45%
Manufacture of other non-metallic mineral products	6,893	1.20%
Manufacture of food products	6,695	1.17%
Mfg of pharmaceuticals, medicinal chemical & botanical products	6,146	1.07%
Manufacture of rubber and plastics products	5,158	0.90%
Retail trade, except of motor vehicles and motorcycles	4,743	0.83%
Manufacture of electrical equipment	3,935	0.69%
Air transport	3,355	0.58%

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Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Pension Floor Fund II	% of Total Funds
	ULIF-043-08/01/10-PNFLRKFND2-107	
Infrastructure - Long Term Bonds -BFSI	2,940	0.51%
Manufacture of basic metals	2,672	0.47%
Other manufacturing	2,343	0.41%
Manufacture of machinery and equipment n.e.c.	2,284	0.40%
Construction of buildings	2,130	0.37%
Activities of head offices; management consultancy activities	1,680	0.29%
Manufacture of computer, electronic and optical products	1,005	0.18%
Wholesale trade, except of motor vehicles and motorcycles	604	0.11%
Grand Total	573,616	100.00%

Industry	Kotak Opportunities Fund	% of Total Funds
	ULIF-029-02/10/08-OPPFND-107	
Financial and insurance activities		
HDFC Bank Ltd	441,034	5.34%
ICICI Bank Ltd	422,016	5.11%
Axis Bank Ltd	328,967	3.98%
Housing Development Finance Corp. Ltd	176,757	2.14%
State Bank of India	134,933	1.63%
Bajaj Finance Ltd	116,680	1.41%
Ratnakar Bank Ltd	97,693	1.18%
Indusind Bank Ltd	60,862	0.74%
ICICI Lombard General Insurance Company Ltd	57,169	0.69%
AU Small Finance Bank Ltd	46,934	0.57%
HDFC Asset Management Co Ltd	46,796	0.57%
City Union Bank Ltd	42,337	0.51%
HDFC Standard Life Insurance Company Ltd	37,325	0.45%

Industry	Kotak Opportunities Fund	% of Total Funds
	ULIF-029-02/10/08-OPPFND-107	
7.40% HDFC Bank FD NSE - 17.08.2019	4,987	0.06%
7.40% HDFC Bank FD NSE - 01.08.2019	4,966	0.06%
7.40% HDFC Bank FD BSE - 01.08.2019	2,292	0.03%
Financial and insurance activities Total	2,021,748	24.47%
Others		
SBI ETF Nifty Bank	553,196	6.70%
Kotak Banking ETF - Dividend Payout Option	351,227	4.25%
Reliance ETF Bank Bees	81,431	0.99%
Others Total	985,854	11.93%
Computer programming, consultancy and related activities		
Infosys Ltd	458,404	5.55%
Tata Consultancy Services Ltd	251,355	3.04%
Tech Mahindra Ltd	109,985	1.33%
HCL Technologies Ltd	63,091	0.76%
Computer programming, consultancy and related activities Total	882,835	10.69%
Manufacture of coke and refined petroleum products	718,905	8.70%
Manufacture of chemicals and chemical products	501,789	6.07%
Mfg of pharmaceuticals, medicinal chemical & botanical products	372,474	4.51%
Civil engineering	348,860	4.22%
Manufacture of motor vehicles, trailers and semi-trailers	348,326	4.22%
Manufacture of basic metals	252,223	3.05%
Manufacture of tobacco products	189,900	2.30%
Manufacture of food products	186,824	2.26%
Manufacture of other non-metallic mineral products	168,460	2.04%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Opportunities Fund ULIF-029-02/10/08- OPPFND-107	% of Total Funds
Other manufacturing	151,980	1.84%
Retail trade, except of motor vehicles and motorcycles	145,354	1.76%
Manufacture of electrical equipment	144,284	1.75%
TREPS & Other Money Market Securities	142,477	1.72%
Air transport	94,609	1.15%
Manufacture of rubber and plastics products	93,177	1.13%
Infrastructure Related Activities	91,174	1.10%
Warehousing and support activities for transportation	77,312	0.94%
Manufacture of machinery and equipment n.e.c.	63,048	0.76%
Land transport and transport via pipelines	63,008	0.76%
Activities of head offices; management consultancy activities	53,424	0.65%
Accommodation	49,980	0.60%
Manufacture of computer, electronic and optical products	49,834	0.60%
Construction of buildings	47,441	0.57%
Manufacture of other transport equipment	38,260	0.46%
Broadcasting and programming activities	1,851	0.02%
NCA	-23,642	-0.29%
Grand Total	8,261,769	100.00%

Industry	Kotak Pension Opportunities Fund ULIF-032-17/07/09- PNOPPFND-107	% of Total Funds
Financial and insurance activities		
HDFC Bank Ltd	11,008	5.21%
ICICI Bank Ltd	10,465	4.95%

Industry	Kotak Pension Opportunities Fund ULIF-032-17/07/09- PNOPPFND-107	% of Total Funds
Axis Bank Ltd	8,184	3.87%
Housing Development Finance Corp. Ltd	4,533	2.14%
State Bank of India	3,362	1.59%
Bajaj Finance Ltd	3,064	1.45%
Ratnakar Bank Ltd	2,495	1.18%
IndusInd Bank Ltd	1,550	0.73%
ICICI Lombard General Insurance Company Ltd	1,469	0.69%
HDFC Asset Management Co Ltd	1,181	0.56%
AU Small Finance Bank Ltd	1,170	0.55%
City Union Bank Ltd	1,142	0.54%
HDFC Standard Life Insurance Company Ltd	955	0.45%
7.40% HDFC Bank FD NSE - 17.08.2019	53	0.03%
7.40% HDFC Bank FD NSE - 01.08.2019	53	0.03%
7.40% HDFC Bank FD BSE - 01.08.2019	24	0.01%
Financial and insurance activities Total	50,708	23.98%
Others		
SBI ETF Nifty Bank	13,714	6.49%
Kotak Banking ETF - Dividend Payout Option	8,792	4.16%
Reliance ETF Bank Bees	1,999	0.95%
Others Total	24,505	11.59%
Computer programming, consultancy and related activities		
Infosys Ltd	11,391	5.39%
Tata Consultancy Services Ltd	6,277	2.97%
Tech Mahindra Ltd	2,616	1.24%
HCL Technologies Ltd	1,706	0.81%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Pension Opportunities Fund	% of Total Funds
	ULIF-032-17/07/09-PNOPPFND-107	
Computer programming, consultancy and related activities	21,990	10.40%
Total		
Manufacture of coke and refined petroleum products	17,961	8.50%
Manufacture of chemicals and chemical products	12,479	5.90%
Mfg of pharmaceuticals, medicinal chemical & botanical products	9,482	4.48%
Manufacture of motor vehicles, trailers and semi-trailers	8,888	4.20%
Civil engineering	8,652	4.09%
Manufacture of basic metals	6,431	3.04%
TREPS & Other Money Market Securities	5,499	2.60%
Manufacture of food products	4,683	2.21%
Manufacture of tobacco products	4,642	2.20%
Manufacture of other non-metallic mineral products	4,276	2.02%
Retail trade, except of motor vehicles and motorcycles	3,961	1.87%
Other manufacturing	3,760	1.78%
Manufacture of electrical equipment	3,689	1.74%
Infrastructure Related Activities	2,412	1.14%
Manufacture of rubber and plastics products	2,412	1.14%
Air transport	2,392	1.13%
Warehousing and support activities for transportation	1,969	0.93%
Manufacture of machinery and equipment n.e.c.	1,616	0.76%
Land transport and transport via pipelines	1,595	0.75%
Activities of head offices; management consultancy activities	1,533	0.73%
Accommodation	1,242	0.59%

Industry	Kotak Pension Opportunities Fund	% of Total Funds
	ULIF-032-17/07/09-PNOPPFND-107	
Manufacture of computer, electronic and optical products	1,211	0.57%
Construction of buildings	1,210	0.57%
Manufacture of other transport equipment	1,089	0.52%
NCA	1,018	0.48%
Wholesale trade, except of motor vehicles and motorcycles	85	0.04%
Broadcasting and programming activities	38	0.02%
Grand Total	211,428	100.00%

Industry	Classic Opportunities Fund	% of Total Funds
	ULIF-033-16/12/09-CLAOPPFND-107	
Financial and insurance activities		
HDFC Bank Ltd	2,234,596	5.11%
ICICI Bank Ltd	2,119,176	4.85%
Axis Bank Ltd	1,666,966	3.81%
Housing Development Finance Corp. Ltd	884,012	2.02%
State Bank of India	681,629	1.56%
Bajaj Finance Ltd	558,866	1.28%
Ratnakar Bank Ltd	496,227	1.14%
IndusInd Bank Ltd	304,140	0.70%
ICICI Lombard General Insurance Company Ltd	279,611	0.64%
AU Small Finance Bank Ltd	238,531	0.55%
HDFC Asset Management Co Ltd	219,928	0.50%
City Union Bank Ltd	212,403	0.49%
HDFC Standard Life Insurance Company Ltd	183,041	0.42%
7.40% HDFC Bank FD NSE - 17.08.2019	1,292	0.00%
7.40% HDFC Bank FD NSE - 01.08.2019	1,270	0.00%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Classic Opportunities Fund ULIF-033-16/12/09- CLAOPPFND-107	% of Total Funds
7.40% HDFC Bank FD BSE - 01.08.2019	586	0.00%
Financial and insurance activities Total	10,082,274	23.07%
Others		
SBI ETF Nifty Bank	2,794,568	6.39%
Kotak Banking ETF - Dividend Payout Option	1,792,201	4.10%
Reliance ETF Bank Bees	408,931	0.94%
Others Total	4,995,700	11.43%
Computer programming, consultancy and related activities		
Infosys Ltd	2,281,825	5.22%
Tata Consultancy Services Ltd	1,266,476	2.90%
Tech Mahindra Ltd	541,556	1.24%
HCL Technologies Ltd	326,805	0.75%
Computer programming, consultancy and related activities Total	4,416,662	10.11%
Manufacture of coke and refined petroleum products	3,997,971	9.15%
Manufacture of chemicals and chemical products	2,520,815	5.77%
Mfg of pharmaceuticals, medicinal chemical & botanical products	1,847,463	4.23%
Civil engineering	1,737,896	3.98%
Manufacture of motor vehicles, trailers and semi-trailers	1,676,060	3.83%
TREPS & Other Money Market Securities	1,458,767	3.34%
Manufacture of basic metals	1,255,610	2.87%
NCA	1,242,532	2.84%
Manufacture of tobacco products	939,089	2.15%
Manufacture of food products	934,458	2.14%
Manufacture of other non-metallic mineral products	821,502	1.88%
Other manufacturing	752,567	1.72%

Industry	Classic Opportunities Fund ULIF-033-16/12/09- CLAOPPFND-107	% of Total Funds
Retail trade, except of motor vehicles and motorcycles	751,747	1.72%
Manufacture of electrical equipment	709,608	1.62%
Manufacture of rubber and plastics products	462,795	1.06%
Infrastructure Related Activities	449,072	1.03%
Air transport	446,261	1.02%
Warehousing and support activities for transportation	385,551	0.88%
Land transport and transport via pipelines	316,058	0.72%
Manufacture of machinery and equipment n.e.c.	310,479	0.71%
Accommodation	270,758	0.62%
Activities of head offices; management consultancy activities	260,805	0.60%
Manufacture of computer, electronic and optical products	250,907	0.57%
Construction of buildings	222,864	0.51%
Manufacture of other transport equipment	176,998	0.40%
Wholesale trade, except of motor vehicles and motorcycles	11,623	0.03%
Broadcasting and programming activities	2,097	0.00%
Grand Total	43,706,989	100.00%

Industry	Pension Classic Opportunities Fund ULIF-042-07/01/10- PNCLAOPFND-107	% of Total Funds
Financial and insurance activities		
HDFC Bank Ltd	55,990	5.28%
ICICI Bank Ltd	53,371	5.03%
Axis Bank Ltd	41,759	3.94%
Housing Development Finance Corp. Ltd	22,314	2.10%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Pension Classic Opportunities Fund	% of Total Funds
	ULIF-042-07/01/10-PNCLAOPFND-107	
State Bank of India	17,090	1.61%
Bajaj Finance Ltd	14,789	1.39%
Ratnakar Bank Ltd	12,746	1.20%
Indusind Bank Ltd	7,695	0.73%
ICICI Lombard General Insurance Company Ltd	7,217	0.68%
AU Small Finance Bank Ltd	5,982	0.56%
HDFC Asset Management Co Ltd	5,886	0.56%
City Union Bank Ltd	5,344	0.50%
HDFC Standard Life Insurance Company Ltd	4,706	0.44%
7.40% HDFC Bank FD NSE - 17.08.2019	172	0.02%
7.40% HDFC Bank FD NSE - 01.08.2019	157	0.01%
7.40% HDFC Bank FD BSE - 01.08.2019	72	0.01%
Financial and insurance activities Total	255,290	24.07%
Others		
SBI ETF Nifty Bank	70,032	6.60%
Kotak Banking ETF - Dividend Payout Option	44,529	4.20%
Reliance ETF Bank Bees	10,284	0.97%
Others Total	124,845	11.77%
Computer programming, consultancy and related activities		
Infosys Ltd	57,914	5.46%
Tata Consultancy Services Ltd	31,902	3.01%
Tech Mahindra Ltd	13,888	1.31%
HCL Technologies Ltd	7,998	0.75%
Computer programming, consultancy and related activities Total	111,702	10.53%
Manufacture of coke and refined petroleum products	91,034	8.58%

Industry	Pension Classic Opportunities Fund	% of Total Funds
	ULIF-042-07/01/10-PNCLAOPFND-107	
Manufacture of chemicals and chemical products	63,568	5.99%
Mfg of pharmaceuticals, medicinal chemical & botanical products	47,082	4.44%
Civil engineering	43,988	4.15%
Manufacture of motor vehicles, trailers and semi-trailers	43,838	4.13%
Manufacture of basic metals	31,895	3.01%
Manufacture of tobacco products	24,263	2.29%
Manufacture of food products	23,652	2.23%
TREPS & Other Money Market Securities	22,996	2.17%
Manufacture of other non-metallic mineral products	21,236	2.00%
Other manufacturing	19,249	1.82%
Retail trade, except of motor vehicles and motorcycles	18,442	1.74%
Manufacture of electrical equipment	18,206	1.72%
Air transport	11,902	1.12%
Manufacture of rubber and plastics products	11,729	1.11%
Infrastructure Related Activities	11,514	1.09%
Warehousing and support activities for transportation	9,767	0.92%
Land transport and transport via pipelines	7,985	0.75%
Manufacture of machinery and equipment n.e.c.	7,961	0.75%
NCA	7,128	0.67%
Activities of head offices; management consultancy activities	6,726	0.63%
Construction of buildings	6,621	0.62%
Manufacture of computer, electronic and optical products	6,316	0.60%
Accommodation	6,302	0.59%

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Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Pension Classic Opportunities Fund	% of Total Funds
	ULIF-042-07/01/10- PNCLAOPFND-107	
Manufacture of other transport equipment	4,849	0.46%
Broadcasting and programming activities	369	0.03%
Grand Total	1,060,455	100.00%

Industry	Frontline Equity Fund	% of Total Funds
	ULIF-034-17/12/09- FRLEQFND-107	
Financial and insurance activities		
ICICI Bank Ltd	462,280	6.20%
HDFC Bank Ltd	361,690	4.85%
Axis Bank Ltd	302,616	4.06%
State Bank of India	150,549	2.02%
IndusInd Bank Ltd	148,977	2.00%
Bajaj Finance Ltd	97,638	1.31%
Mahindra & Mahindra Financial Services Ltd	87,689	1.18%
Ratnakar Bank Ltd	76,244	1.02%
AU Small Finance Bank Ltd	29,677	0.40%
Aavas Financiers Ltd	25,231	0.34%
7.40% HDFC Bank FD NSE - 01.08.2019	225	0.00%
7.40% HDFC Bank FD NSE - 17.08.2019	222	0.00%
7.40% HDFC Bank FD BSE - 01.08.2019	104	0.00%
Financial and insurance activities Total	1,743,142	23.38%
Others		
Kotak Banking ETF - Dividend Payout Option	312,880	4.20%
Reliance ETF Bank Bees	250,870	3.37%
SBI ETF Nifty Bank	219,297	2.94%
Others Total	783,047	10.50%

Industry	Frontline Equity Fund	% of Total Funds
	ULIF-034-17/12/09- FRLEQFND-107	
Computer programming, consultancy and related activities		
Infosys Ltd	451,819	6.06%
Tech Mahindra Ltd	130,617	1.75%
HCL Technologies Ltd	101,486	1.36%
Tata Consultancy Services Ltd	62,850	0.84%
Computer programming, consultancy and related activities Total	746,772	10.02%
Manufacture of coke and refined petroleum products		
	666,356	8.94%
Manufacture of chemicals and chemical products		
	510,934	6.85%
Manufacture of motor vehicles, trailers and semi-trailers		
	355,946	4.78%
Civil engineering		
	338,864	4.55%
TREPS & Other Money Market Securities		
	334,947	4.49%
Manufacture of tobacco products		
	253,051	3.39%
Manufacture of other non-metallic mineral products		
	207,837	2.79%
Manufacture of food products		
	200,640	2.69%
Mfg of pharmaceuticals, medicinal chemical & botanical products		
	189,269	2.54%
NCA		
	154,235	2.07%
Manufacture of rubber and plastics products		
	142,527	1.91%
Retail trade, except of motor vehicles and motorcycles		
	137,657	1.85%
Infrastructure Related Activities		
	103,152	1.38%
Manufacture of basic metals		
	98,669	1.32%
Manufacture of electrical equipment		
	94,868	1.27%
Air transport		
	86,997	1.17%
Manufacture of machinery and equipment n.e.c.		
	72,536	0.97%
Other manufacturing		
	70,926	0.95%

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Industry	Frontline Equity Fund	% of Total Funds
	ULIF-034-17/12/09-FRLEQUFND-107	
Manufacture of computer, electronic and optical products	53,516	0.72%
Construction of buildings	51,310	0.69%
Activities of head offices; management consultancy activities	41,371	0.56%
Wholesale trade, except of motor vehicles and motorcycles	15,224	0.20%
Broadcasting and programming activities	376	0.01%
Grand Total	7,454,169	100.00%

Industry	Pension Frontline Equity Fund	% of Total Funds
	ULIF-044-11/01/10-PNFRLEQFND-107	
Financial and insurance activities		
ICICI Bank Ltd	14,978	6.26%
HDFC Bank Ltd	12,395	5.18%
Axis Bank Ltd	8,429	3.53%
IndusInd Bank Ltd	6,193	2.59%
State Bank of India	4,346	1.82%
Mahindra & Mahindra Financial Services Ltd	3,072	1.28%
Ratnakar Bank Ltd	2,536	1.06%
Bajaj Finance Ltd	2,517	1.05%
Aavas Financiers Ltd	1,001	0.42%
AU Small Finance Bank Ltd	972	0.41%
7.40% HDFC Bank FD NSE - 17.08.2019	39	0.02%
7.40% HDFC Bank FD NSE - 01.08.2019	36	0.02%
7.40% HDFC Bank FD BSE - 01.08.2019	17	0.01%
Financial and insurance activities Total	56,531	23.64%
Others		

Industry	Pension Frontline Equity Fund	% of Total Funds
	ULIF-044-11/01/10-PNFRLEQFND-107	
Kotak Banking ETF - Dividend Payout Option	10,613	4.44%
Reliance ETF Bank Bees	9,105	3.81%
SBI ETF Nifty Bank	7,301	3.05%
Others Total	27,019	11.30%
Computer programming, consultancy and related activities		
Infosys Ltd	14,720	6.16%
HCL Technologies Ltd	4,646	1.94%
Tech Mahindra Ltd	4,283	1.79%
Tata Consultancy Services Ltd	2,328	0.97%
Computer programming, consultancy and related activities Total	25,977	10.86%
Manufacture of coke and refined petroleum products	19,612	8.20%
Manufacture of chemicals and chemical products	17,207	7.20%
Manufacture of motor vehicles, trailers and semi-trailers	11,082	4.63%
Civil engineering	11,077	4.63%
Manufacture of tobacco products	8,368	3.50%
Manufacture of other non-metallic mineral products	7,021	2.94%
Manufacture of food products	6,562	2.74%
TREPS & Other Money Market Securities	6,499	2.72%
Mfg of pharmaceuticals, medicinal chemical & botanical products	6,367	2.66%
Manufacture of rubber and plastics products	5,165	2.16%
Retail trade, except of motor vehicles and motorcycles	4,794	2.01%
Manufacture of electrical equipment	3,978	1.66%
Infrastructure Related Activities	3,656	1.53%
Air transport	3,071	1.28%

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25E Unit Linked Disclosures - Other Disclosures**Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level**

Industry	Pension Frontline Equity Fund	% of Total Funds
	ULIF-044-11/01/10- PNFRLEQFND-107	
Manufacture of basic metals	2,718	1.14%
Other manufacturing	2,366	0.99%
NCA	2,324	0.97%
Manufacture of machinery and equipment n.e.c.	2,294	0.96%
Construction of buildings	2,079	0.87%
Activities of head offices; management consultancy activities	1,644	0.69%
Manufacture of computer, electronic and optical products	1,022	0.43%
Wholesale trade, except of motor vehicles and motorcycles	605	0.25%
Broadcasting and programming activities	63	0.03%
Grand Total	239,101	100.00%

Industry	Kotak Group Prudent Fund	% of Total Funds
	ULGF-019-04/07/17- KGPFND-107	
Infrastructure Related Activities		
8.56% REC - 29.11.2028	10,293	5.26%
7.85% PFC - 03.04.2028	9,773	4.99%
10.08% IOT Utkal Energy Services Limited - 20.03.2027	9,210	4.71%
8.55% IRFC - 03.02.2020	2,022	1.03%
8.35% IRFC - 13.03.2029	2,021	1.03%
7.93% PGC - 20.05.2028	975	0.50%
Tata Power Company Ltd	471	0.24%
Petronet L N G Ltd	182	0.09%
Infrastructure Related Activities Total	34,947	17.85%
Central Government Securities		
7.26% GOI - 14.01.2029	24,622	12.58%
364 Days T Bill - 10.10.2019	2,407	1.23%

Industry	Kotak Group Prudent Fund	% of Total Funds
	ULGF-019-04/07/17- KGPFND-107	
7.95% GOI - 28.08.32	2,031	1.04%
9.20% GOI - 30.09.2030	1,122	0.57%
7.72% GOI - 26.10.2055	78	0.04%
Central Government Securities Total	30,260	15.46%
Financial and insurance activities		
9.10% Shriram Transport Finance Co Ltd 12.07.2021	9,984	5.10%
7.62% EXIM- 01.09.2026	7,748	3.96%
ICICI Bank Ltd	2,263	1.16%
HDFC Bank Ltd	1,943	0.99%
Axis Bank Ltd	1,553	0.79%
8.18% EXIM- 07.12.2025	994	0.51%
Indusind Bank Ltd	904	0.46%
State Bank of India	778	0.40%
Bajaj Finance Ltd	433	0.22%
Mahindra & Mahindra Financial Services Ltd	419	0.21%
Ratnakar Bank Ltd	375	0.19%
Aavas Financiers Ltd	146	0.07%
AU Small Finance Bank Ltd	43	0.02%
Financial and insurance activities Total	27,583	14.09%
State Government Securities		
8.58% GJ SDL - 31.10.2028	5,183	2.65%
8.70% REC - 28.09.2028	3,121	1.59%
8.74% PN SDL - 14.12.2021	2,585	1.32%
7.95% GOI Fertilizer Bond - 18.02.26	2,202	1.12%
6.90% OIL SPL - 04.02.2026	2,155	1.10%
8.23% GOI FCI - 12.02.27	2,138	1.09%
8.30% Fertilizer Co GOI - 07.12.23	2,132	1.09%

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25E Unit Linked Disclosures - Other Disclosures

Industry wise disclosure of investments with exposure of 10% and above segregated at scrip level

Industry	Kotak Group Prudent Fund	% of Total Funds
	ULGF-019-04/07/17- KGPFFND-107	
8.20% NABARD - 16.03.2028	2,024	1.03%
8.03% FCI SPL Bonds - 15.12.24	1,059	0.54%
8.01% OIL MKTG GOI - 15.12.2023	1,050	0.54%
7.00% GOI Fertilizer Bond - 10.12.22	1,049	0.54%
8.15% GOI FCI Bonds - 16.10.22	746	0.38%
State Government Securities Total	25,444	13.00%
TREPS & Other Money Market Securities		
TREPS - 02.04.2019	23,996	12.26%
TREPS & Other Money Market Securities Total	23,996	12.26%
Investments in Housing Finance		
9.24% LIC Housing Finance - 30.09.2024	12,297	6.28%
9.05% HDFC - 20.11.2023	10,348	5.29%
Investments in Housing Finance Total	22,645	11.57%
NCA	6,718	3.43%
Others	4,020	2.05%
Computer programming, consultancy and related activities	3,819	1.95%
Manufacture of coke and refined petroleum products	2,661	1.36%
Manufacture of chemicals and chemical products	2,495	1.27%
Manufacture of motor vehicles, trailers and semi-trailers	1,673	0.85%

Industry	Kotak Group Prudent Fund	% of Total Funds
	ULGF-019-04/07/17- KGPFFND-107	
Civil engineering	1,482	0.76%
Manufacture of other non- metallic mineral products	1,294	0.66%
Manufacture of tobacco products	1,238	0.63%
Mfg of pharmaceuticals, medicinal chemical & botanical products	919	0.47%
Manufacture of food products	891	0.46%
Manufacture of rubber and plastics products	724	0.37%
Retail trade, except of motor vehicles and motorcycles	614	0.31%
Manufacture of electrical equipment	524	0.27%
Manufacture of basic metals	385	0.20%
Other manufacturing	371	0.19%
Manufacture of machinery and equipment n.e.c.	351	0.18%
Air transport	271	0.14%
Construction of buildings	206	0.11%
Manufacture of computer, electronic and optical products	153	0.08%
Activities of head offices; management consultancy activities	42	0.02%
Wholesale trade, except of motor vehicles and motorcycles	16	0.01%
Grand Total	195,742	100.00%

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26 Details of penal actions taken by various Government Authorities (IRDA Cir No. 005/IRDA/F&A/CIR/MAY-09 dtd May 07, 2009)**Penalties levied during the year ended March 31, 2019**

Authority	Non-compliance/ Violation	Amount		
		Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced
1. Insurance Regulatory and Development Authority of India	Nil	Nil	Nil	Nil
2. Service Tax/ GST Authorities	Nil	Nil	Nil	Nil
3. Income Tax Authorities	Nil	Nil	Nil	Nil
4. Any other Tax Authorities	Nil	Nil	Nil	Nil
5. Enforcement Directorate/Adjudicating Authority/ Tribunal or any Authority under FEMA	Nil	Nil	Nil	Nil
6. Registrar of Companies/ NCLT/CLB/ Department of Corporate Affairs or any Authority under Companies Act, 1956.	Nil	Nil	Nil	Nil
7. Penalty awarded by any Court/ Tribunal for any matter including claim settlement but excluding compensation	Nil	Nil	Nil	Nil
8. Securities and Exchange Board of India	NA	NA	NA	NA
9. Competition Commission of India	Nil	Nil	Nil	Nil
10. Any other Central/State/Local Government / Statutory Authority	Nil	Nil	Nil	Nil

Penalties levied during the year ended March 31, 2018

Authority	Non-compliance/ Violation	Amount		
		Penalty Awarded	Penalty Paid	Penalty Waived/ Reduced
1. Insurance Regulatory and Development Authority of India	Nil	Nil	Nil	Nil
2. Service Tax Authorities	Nil	Nil	Nil	Nil
3. Income Tax Authorities	Nil	Nil	Nil	Nil
4. Any other Tax Authorities	Nil	Nil	Nil	Nil
5. Enforcement Directorate/Adjudicating Authority/ Tribunal or any Authority under FEMA	Nil	Nil	Nil	Nil
6. Registrar of Companies/ NCLT/CLB/ Department of Corporate Affairs or any Authority under Companies Act, 1956.	Nil	Nil	Nil	Nil
7. Penalty awarded by any Court/ Tribunal for any matter including claim settlement but excluding compensation	Nil	Nil	Nil	Nil
8. Securities and Exchange Board of India	NA	NA	NA	NA
9. Competition Commission of India	Nil	Nil	Nil	Nil
10. Any other Central/State/Local Government / Statutory Authority	Nil	Nil	Nil	Nil

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27 (a) Statement of Age-wise Analysis of the Unclaimed Amount of the Policyholders (Circular no. IRDA/F&A/CIR/Misc/173/07/2017)

Statement of Age-wise Analysis of the Unclaimed Amount of the Policyholders as at March 31, 2019

Particulars	Total Amount	Age-wise Analysis						
	2018-19	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	36-120 Months*
Claims settled but not paid to the policyholders/Insured due to any reasons except under litigation from the insured/policyholders	88,913	-	15,385	5,694	8,734	2,765	22,248	34,088
Sum due to the insured/policyholders on maturity or otherwise	50,273	-	30,243	12,974	1,197	4,503	53	1,303
Any excess collection of the premium/tax or any other charges which is refundable to the policyholders either as terms of conditions of the policy or as may be directed by the Authority but not refunded so far	1,831	88	1,204	199	29	134	1	175
Cheques issued but not encashed by the policyholder/insured	213,330	9,909	20,542	5,613	7,203	3,005	5,127	161,931
Total Amount	354,347	9,997	67,375	24,480	17,162	10,408	27,429	197,497

*Amount under head '36-120 months' includes 122 cases amounting to ₹ 474 whose ageing was less than 10 years as on 30th September, 2018 but more than 10 years as on 31st March, 2019

Statement of Age-wise Analysis of the Unclaimed Amount of the Policyholders as at March 31, 2018

Particulars	Total Amount	Age-wise Analysis						
	2017-18	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	36-120 Months*
Claims settled but not paid to the policyholders/Insured due to any reasons except under litigation from the insured/policyholders	90,294	61	5,166	4,410	21,755	16,440	3,746	38,716
Sum due to the insured/policyholders on maturity or otherwise	22,422	-	9,467	9,656	1,827	1,101	12	358
Any excess collection of the premium/tax or any other charges which is refundable to the policyholders either as terms of conditions of the policy or as may be directed by the Authority but not refunded so far	359	82	28	129	1	-	-	120
Cheques issued but not encashed by the policyholder/insured	209,559	13,746	22,318	4,106	7,219	4,143	26,162	131,865
Total Amount	322,634	13,889	36,979	18,301	30,802	21,684	29,920	171,059

*Amount under head '36-120 months' includes 509 cases amounting to ₹ 1,322 whose ageing was less than 10 years as on 30th September, 2017 but more than 10 years as on 31st March, 2018

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27 (b) Handling of the unclaimed amounts pertaining to the policyholders (IRDAI Circular no. - IRDA/F&A/CIR/Misc/173/07/2017)

(₹ in Lakhs)

Particular	2018-19	2017-18
Opening Balance	3,226.34	3,237.33
Add: Amount transferred to unclaimed Amount	1,487.47	4,313.89
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when the cheques are stale)	1,471.33	1,805.44
Add: Investment Income	250.98	214.91
Less: Amount paid during the year	2,849.42	6,298.35
Less: Amount transferred to SCWF (net of claims paid in respect of amounts transferred earlier)	43.23	46.88
Closing Balance of Unclaimed Amount	3,543.47	3,226.34

28 Disclosures relating to discontinued policies. IRDA (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010.

Particulars	2018-19	2017-18
Fund for Discontinued Policies		
Opening Balance of Funds for Discontinued Policies	1,613,605	1,684,942
Add : Fund of policies discontinued during the year	2,081,171	1,376,367
Less : Fund of policies revived during the year	(877,784)	(737,446)
Add : Net Income/ Gains on investment of the Fund	145,253	107,990
Less : Fund Management Charges levied	(12,739)	(10,184)
Less : Amount refunded to policyholders during the year	(487,754)	(808,066)
Closing Balance of Fund for Discontinued Policies	2,461,751	1,613,605
Other disclosures		
1. Amount refunded to the policyholders	487,754	808,066
2. Amount transferred to the "Funds for discontinued policies (Fund Value as on March 31, 2018)	2,461,751	1,613,605
3. Number of policies discontinued during the financial year	7,861	5,013
4. % of discontinued to total policies during the year : -		
Product wise -		
K38 - Kotak Wealth Insurance	0.71%	0.87%
K40 - Kotak Headstart Child Assure	0.67%	1.43%
K41 - Kotak Secure Invest Insurance	0.27%	0.41%
K42 - Kotak Ace Investment	0.56%	0.99%
K44 - Kotak Platinum	0.45%	2.37%
K51 - Kotak Invest Maxima Plan	0.11%	1.51%
K64 - Kotak Headstart Child Assure	6.95%	3.87%
K65 - Kotak Invest Maxima Plan	6.87%	5.89%
K66 - Kotak Wealth Insurance	7.67%	6.50%
K67 - Kotak Ace Investment	6.63%	9.50%
K68 - Kotak Platinum	7.93%	9.81%
K84-Kotak Platinum	6.68%	3.76%
K86-Kotak Ace Investment	10.14%	5.91%

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Particulars	2018-19	2017-18
5. Policies revived during the year	8,069	6,004
No. of policies	15,069	10,336
% of policies revived	53.55%	58.09%
6. Charges imposed on account of discontinued policies	16,835	9,488
7. Charges readjusted on account of revival of discontinued policies	(877)	(682)

29 Prior year comparatives

Regrouped to	Regrouped from	Amount	Remarks
Schedule No Revenue	Schedule No Revenue		
Interest, Dividends and Rent Gross	Miscellaneous income	27,604	The amount pertaining to interest on Policy loan is now shown under the head Interest, Dividends and Rent Gross for better presentation and disclosure
Schedule 3	Schedule 3		
Employees' remuneration and welfare benefits	General administration and other expenses	622	The amount pertaining to "Contribution to labour welfare fund" is now being shown in "Employees' remuneration and welfare benefits".
Schedule 3A	Schedule 3A		
Auditors' fees, expenses etc.	Other expenses	107	The amount pertaining to Auditors' fees, expenses etc. and Director Fees and profit related commission now reported separately under the head Auditors' fees, expenses and Director Fees and profit related commission etc. The same is done for better presentation and disclosure.
Director Fees and profit related commission	Other expenses	3,180	
Schedule 12	Schedule 12		
Capital Advances	Advances to suppliers	17,991	The amount pertaining towards capital advances is shown under the head "Advances to suppliers" is now shown separately under the head "Capital Advances" for better presentation and disclosure
Schedule 12	Schedule 13		
Due from subsidiaries/ holding company	Due to Holding company / Fellow Subsidiary	395	The reclassification is done for better presentation and disclosure
Schedule 12	Schedule 12		
Income on Unclaimed amount of Policy Holders	Investment -Unclaimed	32,805	The income accrued on Investment on unclaimed fund earlier shown under the head "Investment -unclaimed", is shown separately as "Income on Unclaimed amount of Investment" for better presentation and disclosure
Schedule 13	Schedule 13		
Employee related and other payables	Expenses Payable	1,179,071	The reclassification is done for better presentation and disclosure
Policy related payables	Expenses Payable	884,073	
Schedule 13	Schedule 13		
Income on unclaimed amount of Policy Holders	Unclaimed Amount of Policy Holders	32,805	The income accrued on Investment on unclaimed fund earlier shown under the head "Investment -unclaimed", is shown separately as "Income on Unclaimed amount of Investment" for better presentation and disclosure

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30 Employee benefits

(a) Accumulated Compensated Absences

The Company accrues the liability for compensated absences based on the actuarial valuation as at the balance sheet conducted by an independent actuary.

Particulars	2018-19	2017-18
Defined benefit obligation	129,798	94,840
Expenses recognised in the income statement during the year	41,221	(49,786)
Actuarial assumptions used		
Discount rate	7.15%	7.90%
Salary escalation rate	7.00%	7.00%
Mortality table	Indian Assured Lives Mortality (2012-14) Ult table	Indian Assured Lives Mortality (2006-08) Ult table

(b) Long Term Service Awards

The Company accrues the liability for Long Term Service Awards based on the actuarial valuation as at the balance sheet date conducted by Internal Actuary.

(c) Gratuity

In accordance with Payment of Gratuity Act, 1972 the Company provides for gratuity, a defined benefit retirement plan covering all employees. The plan provides a lump sum payment to vested employees at retirement or termination of employment based on the respective employee's salary and the years of employment with the Company subject to maximum of ₹ 20 lakhs per employee.

The gratuity benefit is provided to the employees through a fund administered by the Board of Trustees of Kotak Mahindra Life Insurance Employees Gratuity Fund. The Company is responsible for settling the gratuity obligation through contributions to the fund. The plan is fully funded.

Reconciliation of opening and closing balance of the present value of the defined benefit obligation for gratuity benefits is given below.

Particulars	2018-19	2017-18
Change in Defined benefit obligations :		
Liability at the beginning of the year	269,149	216,503
Transfer of liabilities funded during the year	Nil	Nil
Current service cost	50,981	46,702
Interest cost	23,693	18,353
Actuarial (gain)/loss on obligations	2,733	(14,873)
Past Service Cost	Nil	30,288
Liabilities Assumed on transfer of employee	(253)	(268)
Benefits paid	(29,887)	(27,555)
Liability at the end of the year	316,417	269,149
Change in plan assets		
Fair value of plan asset at the beginning of the year	280,637	242,904
Expected return on plan assets	20,094	18,211

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Particulars	2018-19	2017-18
Contributions by the employer for the year	47,500	50,000
Actuarial gain / (loss)	6,732	(2,923)
Benefits paid	(29,887)	(27,555)
Closing Fair Value of Plan assets	325,077	280,637
Closing Fair Value of Plan assets	325,077	280,637
Liability at the end of the year	316,417	269,149
Net Asset/ (Liabilities) disclosed under "Other Receivables in Sch-12"	8,660	11,488
Expenses recognised for the year :-		
Current service cost	50,981	46,702
Interest cost	23,693	18,353
Expected return on plan assets	(20,094)	(18,211)
Actuarial (gain)/loss	(3,999)	(11,951)
Past Service Cost	1,501	30,288
Net gratuity expenses included in "Employees' remuneration & welfare benefits" (Sch-3)	52,082	65,181
Reconciliation of the Liability recognised in the Balance Sheet		
Net (Asset)/ Liability at the beginning of the year	269,149	216,503
Current service cost	50,981	46,702
Interest cost	23,693	18,353
Actuarial (gain)/loss on obligations	2,733	(14,873)
Past Service Cost	Nil	30,288
Liabilities Assumed on transfer of employee	(253)	(268)
Benefits paid	(29,887)	(27,555)
Liability at the end of the year	316,417	269,149
Investment details of plan assets		
The plan assets are invested in insurer managed funds. Major categories of plan assets as a percentage of fair value of total plan assets:		
Government securities	36.85%	50.05%
Bonds, debentures and other fixed income instruments	25.65%	18.32%
Money market instruments	3.49%	3.53%
Equity	32.24%	28.10%
Others	1.77%	-
Total	100.00%	100.00%

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Actuarial assumptions used	2018-19	2017-18
Discount rate (p.a.)	7.15%	7.90%
Expected rate of return on assets (p.a.)	7.50%	7.50%
Salary escalation rate (p.a.)	7.00%	7.00%
Expected future contribution from employer for next financial year	Nil	15,000

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market. (As computed by actuary and relied upon by auditors)

Experience Adjustments	Period Ended				
	2018-19	2017-18	2016-17	2015-16	2014-15
Defined Benefit Obligation	316,417	269,149	216,503	191,677	161,076
Plan Assets	325,077	280,637	242,904	192,592	160,368
Surplus / (Deficit)	8,660	11,488	26,401	915	(708)
Exp. Adj. on Plan Liabilities	(13,581)	(150)	(2,133)	(5,341)	13,300
Exp. Adj. on Plan Assets	6,732	(2,923)	13,878	(1,852)	10,996

(d) Superannuation

The eligible permanent employees of the Company, who have opted for the scheme, are entitled to receive retirement benefits under the superannuation scheme operated by the Company. The contribution for the year amounts to ₹ 1,863 (2018 - ₹ 2,155)

(e) Provident fund

In accordance with Indian regulations, employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which, both the employee and the Company contribute monthly at a determined rate. These contributions are made to government administered provident fund. The employee contributes 12% of his or her basic salary and the Company contributes an equal amount. The Company's contribution for the year amounts to ₹ 222,503 (2018 - ₹ 202,844)

With regard to a recent Supreme Court (SC) judgement on PF there are various interpretative issues including applicability. The company has based on a legal opinion taken the view that the judgement will be applicable from March 2019.

(f) New Pension Scheme

The eligible employees of the Company, who have opted for the scheme, are entitled for this benefit. The Company's contribution for the year amounts to ₹ 7,167 (2018 - ₹ 6,999).

As per our report of even date attached**For S.R. Batliboi & Associates LLP For Haribhakti & Co. LLP**

Chartered Accountants
ICAI Firm Registration No :
101049W/E300004

Chartered Accountants
ICAI Firm Registration No :
103523W/W100048

per Sarvesh Warty

Partner
Membership No- 121411

Mumbai
April 26, 2019

Purushottam Nyati

Partner
Membership No- 118970

For and on behalf of the Board of Directors**Uday Kotak**

Chairman
DIN : 00007467

Prakash Apte

Director
DIN : 00196106

Gaurang Shah

Director
DIN : 00016660

G. Murlidhar

Managing Director
DIN : 03601196

Cedric Fernandes

Chief Financial Officer

Sunil Sharma

Appointed Actuary

Mumbai
April 26, 2019

Muralikrishna Cheruvu
Company Secretary



Kotak Mahindra Bank Limited, 27BKC,
C 27, G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
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CIN: L65110MH1985PLC038137