

October 23, 2026

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra East,
Mumbai - 400051

Dear Sir/ Madam,

Subject: Filling of Audited financial result along with Auditors report, Statement pursuant to Regulation 52(4), Statement indicating utilization of issue proceeds of non-convertible securities Regulation 52 and Security cover certificate pursuant to Regulation 54 for the quarter ended September 30, 2026

Regulatory reference: Regulation 52(1), 52(2), 52(4) 52(7) and 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference: Security Reference: IFL32 & IFL36
INE381Y08029 & INE381Y08037
Description of Security: IndiaFirst Life 8.40% 2032 Series - 1/2021 – 2022
& IFL 9.03% 2036

This is to inform you that, the Board of Directors of the Company at its Meeting held today, i.e. October 23, 2026, considered and approved the Audited Financial Results of the Company alongwith Auditors report for the quarter ended September 30, 2026.

Pursuant to Regulation 52(1) (2), 52(2), 52(4) 52(7) and 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various amendments thereof read with Part B of Schedule III, please find enclosed herewith the following:

- a) Audited Financial Results of the Company for the quarter ended September 30, 2026 along with the Auditors report of the Statutory Auditors thereon
- b) Statement pursuant to Regulation 52(4)
- c) "Nil Report" with respect to security cover in the prescribed format for the quarter ended September 30, 2026 is attached
- d) Statement indicating utilization of issue proceeds of non-convertible securities and Nil statement of material deviation or variation for the quarter ended September 30, 2026 under Regulation(s) 52(7) and (7A) of the Listing Regulations;
- e) we wish to inform you that the Board of Directors, at their meeting held today, has provided in-principle approval for the issuance of Non-Convertible Debentures (NCDs) aggregating upto ₹200 Crores in one or more tranches/series on a Private Placement basis.

The Company has listed Unsecured Non-Convertible Debentures and hence the provisions of Regulation 54 of the Listing Regulations with respect to disclosure of Security cover are not applicable to the Company.

The Meeting commenced at 03.00 P.M and was concluded at 06:15 P.M.

Request you to kindly take the above on your records.

Thanking You,
Yours Sincerely,

For & on behalf of IndiaFirst Life Insurance Company Limited

ANIKET K
KARANDIKAR

Digitally signed by
ANIKET K KARANDIKAR
Date: 2026.10.23
18:30:38 +05'30'

Aniket Karandikar
Company Secretary
Encl: As above

Restricted

October 23, 2026

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra East,
Mumbai - 400051

Dear Sir / Madam,

Subject: Statement pursuant to Regulations 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2026

Reference: Security Reference: IFL32 & IFL36
INE381Y08029 & INE381Y08037
Description of Security: IndiaFirst Life 8.40% 2032 Series - 1/2021 – 2022
& IFL 9.03% 2036

Pursuant to Regulations 52(7) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below Annexure I, the Statement indicating Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities as per the format specified as per SEBI vide circular no. SEBI/HO/DDHS/08/2020 dated January 17, 2020 and SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 as updated on December 01, 2022 for the quarter ended September 30, 2026.

Please take a note of the same.

Thanking You,

Yours Sincerely,
For & on behalf of IndiaFirst Life Insurance Company Limited

ANIKET K
KARANDIKAR

Digitally signed by
ANIKET K KARANDIKAR
Date: 2026.10.23
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Aniket Karandikar
Company Secretary

Encl: As above

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Annexure A

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
IndiaFirst Life Insurance Company Limited	INE381Y08029	Private Placement	Non-Convertible Debentures	March 24, 2022 (Date of allotment)	125 (INR Crores)	The purpose of the borrowing was to enhance the Solvency Capital of the Company and meet the increased growth of our insurance business. The sub debt is kept as a part of the Solvency Capital and remains invested as per IRDAI Investment Guidelines. The funds are fully invested in Government Securities, PSU / Corporate Bonds which are rated AAA to AA and some residual amount in Money Market Instruments, as per the above said Investment Regulations	No	NA	No
IndiaFirst Life Insurance Company Limited	INE381Y08037	Private Placement	Non-Convertible Debentures	September 22, 2026 (Date of allotment)	200 (INR Crores)	The purpose of the borrowing was to enhance the Solvency Capital of the Company and meet the increased growth of our insurance business. The sub debt is kept as a part of the Solvency Capital and remains invested as per IRDAI Investment Guidelines. The funds are fully invested in Government Securities, PSU / Corporate Bonds which are rated AAA to AA and some residual amount in Money Market Instruments, as per the above said Investment Regulations	No	NA	No

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IndiaFirst Life Insurance Company Ltd

12th and 13th Floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063.

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www.indiafirstlife.com

CIN: U66010MH2008PLC183679

PROMOTED BY



B. Statement of deviation/ variation in use of Issue proceeds:

Statement of Deviation or Variation						
Name of listed entity				IndiaFirst Life Insurance Company Limited		
Mode of Fund Raising				Private Placement		
Type of instrument				Non-Convertible Debentures		
Date of Raising Funds				March 24, 2022 (Date of allotment)		September 22, 2026 (Date of allotment)
Amount Raised				125 (INR Crores)		200 (INR Crores)
Report filed for quarter ended				September 30, 2026		
Is there a Deviation / Variation in use of funds raised?				No		
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				Not applicable		
If yes, details of the approval so required?				Not applicable		
Date of approval				Not applicable		
Explanation for the Deviation / Variation				Not applicable		
Comments of the audit committee after review				To be updated		
Comments of the auditors, if any				Nil		
Objects for which funds have been raised and where there has been a deviation, in the following table				Not applicable		
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
To maintain solvency margin (capital adequacy) and support growth opportunities of the Business	N.A.	Rs. 125 Crores Non-Convertible Debentures of Rs. 10,00,000 each	N.A.	The purpose of the borrowing was to enhance the Solvency Capital of the Company and meet the increased growth of our insurance business. The sub debt is kept as a part of the Solvency Capital and remains invested as per IRDAI Investment Guidelines. The funds are fully invested in Government Securities, PSU / Corporate Bonds which are rated AAA to AA and some residual amount in Money Market Instruments, as per the above said Investment Regulations	N.A.	N.A.
To maintain solvency margin (capital adequacy) and support growth opportunities of the Business	N.A.	Rs. 200 Crores Non-Convertible Debentures of Rs. 1,00,000 each			N.A.	N.A.
Deviation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of Signatory: Aniket Karandikar						
Designation: Company Secretary & Compliance Officer						

Restricted

Auditors' Report on the Audited Financial Results of IndiaFirst Life Insurance Company Limited for the quarter and half year ended September 30, 2026 pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDA Circular reference IRDAI/F&I/REG/CIR/208/10/2016 dated October 25, 2016.

To The Board of Directors of
IndiaFirst Life Insurance Company Limited

1. We have audited the accompanying Financial Results of IndiaFirst Life Insurance Company Limited (the "Company") for the quarter and half year ended September 30, 2026, being submitted by the Company, pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and IRDA Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated October 25, 2016 ("Financial Results") and which have been approved by the Board of Directors on October 23, 2026.
2. These Financial Results have been prepared on the basis of the condensed interim financial statements prepared in accordance with the measurement and recognition principles specified in paragraph 3 below, which is the responsibility of the Company's management. The management's responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation of the Financial Results that is free from material misstatement, whether due to fraud or error.
3. Our responsibility is to express an opinion on this Financial Results based on our audit of such interim condensed financial statements, which have been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Accounting Standard ("AS") 25, "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 (the "Act"), including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of the Financial Results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations") and orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI") to the extent applicable.
4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
5. In our opinion and to the best of our information and according to the explanations given to us this Financial Results:
 - 1) are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended




and IRDAI- IRDA Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated October 25, 2016 in this regard; and

- II) give a true and fair view of the net profit and other financial information for the quarter and half year ended September 30, 2026.

Other Matter

6. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, 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 September 30, 2026, has been duly certified by the Appointed Actuary and in her 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, as contained in the Financial Results of the Company.
7. The financial results of the Company for the three months ended 30 June 2026 were reviewed by Prakash Chandra Jain & Co, one of the current joint auditors of the Company, jointly with Haribhakti & Co. LLP, whose report dated July 21, 2026 had expressed an unmodified conclusion.
8. The financial statement of the Company for the year ended March 31, 2026 were audited by Prakash Chandra Jain & Co, one of the current joint auditors of the Company, jointly with Haribhakti & Co. LLP, whose report dated May 5, 2026 had expressed an unmodified opinion. The financial results of the Company for corresponding quarter ended September 30, 2025 and corresponding period from April 1, 2025 to September 30, 2025 included were audited by Prakash Chandra Jain & Co, one of the current joint auditors of the Company, jointly with Haribhakti & Co. LLP, whose report dated November 12, 2025 had expressed an unmodified conclusion.

Our Opinion is not modified in respect of the above matter.

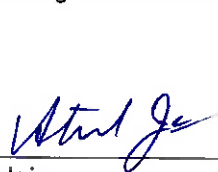
For Prakash Chandra Jain & Co
Chartered Accountants
Firm's Registration No. 002438C


Pratibha Sharma

Partner
Membership No: 400755
UDIN: 26400755UNEUTT2005
Mumbai
October 23, 2026



For GMJ & Co.
Chartered Accountants
Firm's Registration No. 103429W


Atul Jain

Partner
Membership No: 037097
UDIN: 26037097DARCJP9618
Mumbai
October 23, 2026



INDIAFIRST LIFE INSURANCE COMPANY LIMITED
(Registration no 143, dated 5th November, 2009)
Statement of Audited results for the Quarter and Half year ended September 30, 2026

		(Rs. In Lakhs, unless otherwise stated)					
Sr No	Particulars	Three months ended/ As at			Half Year ended/ As at		Year ended/ As at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Audited	Reviewed	Audited	Audited	Audited	Audited
Policyholder's account							
1	Gross premium income						
	(a) First Year Premium	42,193.59	26,754.65	46,295.23	68,948.24	71,596.49	171,074.44
	(b) Renewal Premium	119,355.62	122,388.10	113,191.78	241,743.72	225,310.04	491,368.29
	(c) Single Premium	69,389.67	24,771.54	31,962.41	94,161.21	50,928.25	139,417.34
2	Net Premium income ¹	218,550.32	161,081.26	180,762.52	379,631.58	326,744.16	756,985.48
3	Income from investments (Net) ²	12,859.78	124,902.96	17,828.49	137,762.74	119,746.20	189,224.01
4	Other income	296.27	340.76	154.72	637.03	281.22	657.61
5	Contribution towards remuneration of MD/CEO/WTD/Other KMPs	-	-	-	-	-	196.8
6	Contribution towards Excess Expenses of Management	-	-	-	-	-	71.62
6	Transfer of funds from Shareholders' A/c ³	10,096.71	4,046.39	6,556.43	14,143.10	11,907.57	22,721.75
7	Total (2 to 6)	241,803.08	290,371.37	205,302.16	532,174.45	458,679.15	969,857.27
8	Commission on						
	(a) First Year Premium	8,595.15	5,633.40	10,648.13	14,228.55	17,451.20	35,575.83
	(b) Renewal Premium	1,847.65	1,105.23	2,293.59	2,952.88	3,639.32	7,629.44
	(c) Single Premium	3,591.52	2,139.98	2,087.48	5,731.50	3,565.54	8,146.38
9	Net Commission ⁴	14,034.32	8,878.61	15,029.20	22,912.94	24,656.06	51,351.65
10	Operating Expenses related to insurance business (a + b):	32,042.80	26,976.16	29,989.62	59,018.96	56,586.01	119,430.53
	(a) Employees remuneration and welfare expenses	17,177.81	16,170.22	15,815.16	33,348.03	33,072.76	68,504.90
	(b) Other operating expenses	14,865.00	10,805.94	14,174.46	25,670.94	23,513.25	50,925.63
11	Expenses of Management (9+10)	46,077.12	35,854.77	45,018.82	81,931.90	81,242.07	170,782.18
12	Provision for doubtful debts (including bad debts written off)	19.02	0.00	110.21	19.02	26.03	(372.85)
13	Provision for diminution in value of investments	184.12	-5.31	-	178.81	-	(254.96)
14	GST on linked charges	27.24	27.64	926.09	54.88	1,895.61	2,070.74
15	Provision for taxes	284.71	220.75	-	505.46	-	953.53
16	Benefits Paid ⁵ (Net) ²	105,956.04	74,127.42	105,315.20	180,083.46	184,945.91	419,668.42
17	Change in actuarial liability	79,584.61	175,818.88	46,695.10	255,403.49	177,481.84	342,353.30
18	Total (11+12+13+14+15+16+17)	232,132.88	286,044.15	198,065.42	518,177.03	445,591.46	935,200.36
19	Surplus/(Deficit) (7-18)	9,670.20	4,327.22	7,236.74	13,997.42	13,087.69	34,656.91
20	Amount available for Appropriation						
	(a) Transfer to Shareholders' A/c	9,008.95	4,928.80	6,405.84	13,937.75	12,972.25	28,150.00
	(b) Transfer to Balance Sheet	-5.92	(12.99)	(11.53)	(18.91)	(16.51)	-
	(c) Funds for Future Appropriations	667.16	(588.59)	842.43	78.57	131.95	6,506.91
21	Details of Surplus / (Deficit)						
	(a) Interim bonus paid	-	-	-	-	-	-
	(b) Allocation of Bonus to policyholders	-	-	-	-	-	22,616.26
	(c) Surplus shown in Revenue Account	-	-	-	-	-	34,656.90
	Total Surplus	9,670.20	4,327.22	7,236.74	13,997.42	13,087.69	34,656.91
Shareholders' account							
22	Transfer from Policyholders' Account	9,008.95	4,928.80	6,405.84	13,937.75	12,972.25	28,150.00
23	Total Income under Shareholders' A/c						
	(a) Investment Income	2,042.57	1,978.02	1,981.95	4,020.59	3,927.43	7,944.61
	(b) Other income	250.73	212.90	181.29	463.63	407.78	832.76
24	Expenses other than those related to insurance business ⁶	571.16	426.24	411.21	997.40	762.01	1,406.47
25	Transfer of funds to Policyholder's A/c	10,096.71	4,046.39	6,556.43	14,143.10	11,907.57	22,793.34
26	Contributions towards remuneration of MD/CEO/WTD/Other KMPs	-	-	-	-	-	196.8
27	Provisions for doubtful debts (including written off)	232.85	40.77	70.17	273.62	127.61	247.28
28	Provisions for diminution in value of investments	-38.67	-	-	-38.67	-	(458.19)
29	Profit (loss) before tax (22+23-24-25-26-27-28)	440.19	2,606.32	1,531.27	3,046.51	4,510.27	12,741.66
30	Provisions for tax	-	-	-	-	-	-
31	Profit / (loss) after tax and before Extraordinary Items	440.19	2,606.32	1,531.27	3,046.51	4,510.27	12,741.66
32	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
33	Profit (loss) after tax and Extraordinary Items	440.19	2,606.32	1,531.27	3,046.51	4,510.27	12,741.66
34	Dividend per share (Rs.):						
	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final Dividend	-	-	-	-	-	-
35	Debt redemption reserve	-	-	-	-	-	-
36	Profit (Loss) carried to Balance Sheet	800.42	360.23	(10,477.48)	800.42	(10,477.48)	(2,246.09)
37	Paid up equity share capital	75,594.90	75,553.36	75,466.24	75,594.90	75,466.24	75,525.02
38	Reserve & Surplus (excluding Revaluation Reserve)	69,910.91	69,087.42	68,101.32	69,910.91	68,101.32	68,542.69
39	Fair Value Change Account and Revaluation Reserve (Shareholder & Policyholder)	(171.17)	(195.08)	53.93	(171.17)	53.93	(184.88)
40	Total Assets:						
	(a) Investments:						
	- Shareholders'	135,342.79	112,455.77	101,854.06	135,342.79	101,854.06	110,238.23
	- Policyholders' Fund excluding Linked Assets	2,552,714.17	2,455,349.20	2,152,820.20	2,552,714.17	2,152,820.20	2,305,010.14
	- Assets held to cover Linked Liabilities	984,683.99	1,027,985.19	990,236.98	984,683.99	990,236.98	968,392.61
	(b) Other Assets (Net of current liabilities and provisions)	39,360.00	32,430.89	33,688.31	39,360.00	33,688.31	44,291.16

Footnotes:

- 1 Net of reinsurance
- 2 Net of amortisation and losses.
- 3 Includes contribution of funds from shareholders accounts towards excess EOM
- 4 Includes rewards and remuneration to agents, brokers and other intermediaries
- 5 Includes Interim Bonus and Terminal Bonus
- 6 Includes interest expense on borrowing.



INDIAFIRST LIFE INSURANCE COMPANY LIMITED
(Registration no 143, dated 5th November, 2009)
Segment Reporting for the Quarter and Half year ended September 30, 2026

(Rs. In Lakhs, unless otherwise stated)

Sr No	Particulars	Three months ended/ As at			Half Year ended/ As at		Year ended/ As at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Audited	Reviewed	Audited	Audited	Audited	Audited
1	Segment Income						
	(I) Linked Policies						
	A) Segment A: Life						
	Net Premium	36,139.42	28,780.79	44,758.98	64,920.21	69,392.12	187,843.12
	Income from Investments ²	-29,644.03	74,291.13	-21,276.02	44,647.10	38,500.68	19,210.42
	Transfer of Funds from Shareholders' account	-	-	35.44	-	35.44	37.08
	Other Income	24.33	19.56	30.90	43.89	55.74	110.55
	B) Segment B: Pension						
	Net Premium	11,373.25	423.41	7,197.38	11,796.66	8,206.41	26,510.51
	Income from Investments ²	-1,248.81	2,251.74	-192.99	1,002.93	689.48	-302.70
	Transfer of Funds from Shareholders' account	1,657.34	57.13	1,623.32	1,714.47	1,649.16	2008.16
	Other Income	-	-	-	-	-	-
	(II) Non Linked Policies						
	C) Segment C: Participating Life						
	Net Premium	37,322.74	23,740.48	33,915.91	61,063.22	56,079.16	125,609.64
	Income from Investments ²	13,660.11	15,652.04	12,286.59	29,312.15	25,553.90	55,599.98
	Transfer of Funds from Shareholders' account	-	-	-	-	-	37.05
	Other Income	113.35	185.28	50.24	298.63	89.07	237.01
	D) Segment D: Participating Pension						
	Net Premium	353.13	296.79	494.01	649.92	925.21	2,255.23
	Income from Investments ²	4,511.44	4,422.84	5,119.06	8,934.28	10,558.82	19,829.17
	Transfer of Funds from Shareholders' account	-	-	-	-	-	0.42
	Other Income	1.48	0.59	1.01	2.07	2.55	3.77
	E) Segment E: Non Participating Life						
	Net Premium	79,884.39	88,086.85	73,100.80	167,971.24	157,589.19	313,859.03
	Income from Investments ²	20,185.08	22,768.07	18,068.73	42,953.15	36,804.09	78,641.32
	Transfer of Funds from Shareholders' account	6,661.64	3,800.79	4,190.00	10,462.43	9,434.79	14,849.01
	Other Income	144.11	121.46	59.38	265.57	108.23	260.09
	F) Segment F: Non Participating Annuity and Pension						
	Net Premium	53,474.03	19,750.97	21,292.67	73,225.00	34,546.96	100,896.23
	Income from Investments ²	5,395.96	5,517.13	3,823.10	10,913.09	7,639.11	16,245.65
	Transfer of Funds from Shareholders' account	1,743.67	174.04	664.71	1,917.71	668.59	5,961.52
	Other Income	12.98	13.87	13.17	26.85	25.61	46.2
	G) Segment G: Non Participating Health						
	Net Premium	3.37	1.97	2.78	5.34	5.12	11.72
	Income from Investments ²	0.03	0.01	0.04	0.04	0.12	0.17
	Transfer of Funds from Shareholders' account	34.06	14.43	43.01	48.49	119.62	96.89
	Other Income	-	-	-	-	-	-
	H) Shareholders'						
	Income from Investments ²	2,042.57	1,978.02	1,981.94	4,020.59	3,927.42	7,944.61
	Other Income	250.73	212.90	181.29	463.63	407.78	832.76
2	Segment Surplus/(Deficit) (net of transfer from Shareholders' a/c)						
	(I) Linked Policies						
	A) Segment A: Life	931.42	515.05	1,174.25	1,446.47	3,760.09	1,557.60
	B) Segment B: Pension	50.03	11.30	(42.34)	61.33	-	0.00
	(II) Non Linked Policies						
	C) Segment C: Participating Life	-472.01	(1,408.19)	(91.19)	(1,860.20)	(1,914.06)	3,601.39
	D) Segment D: Participating Pension	1,171.09	768.63	902.06	1,939.72	2,005.87	5,161.62
	E) Segment E: Non Participating Life	7,989.67	4,437.77	5,473.88	12,427.44	9,235.79	23,646.60
	F) Segment F: Non Participating Annuity and Pension	-	-	-179.93	-	-	689.70
	G) Segment G: Non Participating Health	-	2.66	-	2.66	-	0.00
	H) Shareholders'	440.19	2,606.32	1,531.25	3,046.51	4,510.27	12,741.66



INDIAFIRST LIFE INSURANCE COMPANY LIMITED
(Registration no 143, dated 5th November, 2009)
Segment Reporting for the Quarter and Half year ended September 30, 2026

(Rs. In Lakhs, unless otherwise stated)

Sr No	Particulars	Three months ended/ As at			Half Year ended/ As at		Year ended/ As at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Audited	Reviewed	Audited	Audited	Audited	Audited
3	Segment Assets:						
	(I) Linked Policies						
	A) Segment A: Life	960,898.88	1,050,170.92	1,019,472.31	960,898.88	1,019,472.31	995,021.67
	B) Segment B: Pension	41,496.52	30,911.54	14,459.47	41,496.52	14,459.47	28,637.91
	(II) Non Linked Policies						
	C) Segment C: Participating Life	804,301.77	776,194.73	672,341.74	804,301.77	672,341.74	738,861.11
	D) Segment D: Participating Pension	240,835.01	241,526.56	254,751.29	240,835.01	254,751.29	255,772.21
	E) Segment E: Non Participating Life	1,279,432.45	1,219,493.65	1,086,516.46	1,279,432.45	1,086,516.46	1,143,598.24
	F) Segment F: Non Participating Annuity and Pension	340,071.11	293,822.08	221,954.02	340,071.11	221,954.02	269,669.43
	G) Segment G: Non Participating Health	120.45	3.67	3.69	120.45	3.69	3.53
	Total	3,667,156.19	3,612,123.15	3,269,498.98	3,667,156.19	3,269,498.98	3,431,564.10
	H) Shareholders'	195,153.40	186,526.38	167,056.78	195,153.40	167,056.78	223,901.05
	Grand Total	3,862,309.59	3,798,649.53	3,436,555.76	3,862,309.59	3,436,555.76	3,655,465.15
4	Segment Policy Liabilities³:						
	(I) Linked Policies						
	A) Segment A: Life	960,898.88	1,050,170.92	1,019,472.31	960,898.88	1,019,472.31	995,021.67
	B) Segment B: Pension	41,496.52	30,911.54	14,459.47	41,496.52	14,459.47	28,637.91
	(II) Non Linked Policies						
	C) Segment C: Participating Life	804,301.77	776,194.73	672,341.74	804,301.77	672,341.74	738,861.11
	D) Segment D: Participating Pension	240,835.01	241,526.56	254,751.29	240,835.01	254,751.29	255,772.21
	E) Segment E: Non Participating Life	1,279,432.45	1,219,493.65	1,086,516.46	1,279,432.45	1,086,516.46	1,143,598.24
	F) Segment F: Non Participating Annuity and Pension	340,071.11	293,822.08	221,954.02	340,071.11	221,954.02	269,669.43
	G) Segment G: Non Participating Health	120.45	3.67	3.69	120.45	3.69	3.53
	Total	3,667,156.19	3,612,123.15	3,269,498.98	3,667,156.19	3,269,498.98	3,431,564.10
	H) Shareholders'	195,153.40	186,526.38	167,056.78	195,153.40	167,056.78	223,901.05
	Grand Total	3,862,309.59	3,798,649.53	3,436,555.76	3,862,309.59	3,436,555.76	3,655,465.15

Footnotes:

- 1 Segments include:
 - a. Linked Policies: (i) Life (ii) Pension
 - b. Non-Linked
 1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 2. Participating Policies: (i) Life (ii) Pension
- 2 Net of Provisions for diminution in value of investments
- 3 Segment policy liabilities includes fund for future appropriations, Credit/ (Debit) Fair Value Change Account on Policyholders' funds and Current Liabilities and provisions



INDIAFIRST LIFE INSURANCE COMPANY LIMITED
(Registration no 143, dated 5th November, 2009)
Audited Balance Sheet as at September 30, 2026

(Amount in Lakhs of Indian Rupees)

Particulars	As at 30 September 2026	As at 30 September 2025	As at 31 March 2026
	Audited	Audited	Audited
<u>SOURCES OF FUNDS</u>			
SHAREHOLDERS' FUNDS:			
Share Capital	75,594.90	75,466.24	75,525.02
Share Application Money pending allotment	-	-	-
Reserves and Surplus	69,910.96	68,101.32	68,542.69
Credit / (Debit) Fair value Change Account	(171.17)	(248.65)	(184.88)
Sub-Total (A)	145,334.69	143,318.91	143,882.83
Borrowings	32,500.00	12,500.00	12,500.00
Sub-Total (B)	32,500.00	12,500.00	12,500.00
POLICYHOLDERS' FUNDS:			
Credit / (Debit) Fair value Change Account	(17,517.39)	(626.51)	(27,662.50)
Policy Liabilities	2,544,035.65	2,118,207.75	2,304,923.61
Fund for Discontinued Policies :			
(i) Discontinued on account of non payment of premium	90,989.98	86,694.12	90,448.28
(ii) others	-	-	-
Insurance Reserves	-	-	-
Provision for Linked Liabilities	893,714.01	903,542.86	877,944.33
Sub-Total (C)	3,511,202.25	3,107,818.22	3,245,653.72
Funds for Future Appropriations			
Linked	779.21	793.17	779.07
Non-Linked (Non-Par)	-	-	-
Non-Linked (Par)	45,829.95	39,362.46	45,751.52
Deferred tax liabilities (net)	-	-	-
Sub-Total (D)	46,609.16	40,155.63	46,530.59
TOTAL (E) = (A) + (B) + (C) + (D)	3,735,646.10	3,303,792.76	3,448,567.14
<u>APPLICATION OF FUNDS</u>			
Investments			
Shareholders'	135,342.78	101,854.06	110,238.22
Policyholders'	2,552,714.17	2,152,820.20	2,305,010.14
Assets Held to Cover Linked Liabilities	984,683.99	990,236.98	968,392.61
Loans	17,462.59	10,768.40	13,370.92
Fixed Assets	6,063.66	4,859.91	5,017.96
Deferred tax Assets (net)	-	-	-
Sub-Total (F)	3,696,267.19	3,260,539.55	3,402,029.85
Current Assets			
Cash and Bank Balances	28,268.47	33,704.47	52,713.86
Advances and Other Assets	137,755.01	131,817.76	198,475.33
Sub-Total (G)	166,023.48	165,522.23	251,189.19
Current Liabilities			
Provisions	125,978.45	132,075.61	206,402.30
	685.03	687.40	495.72
Sub-Total (H)	126,663.48	132,763.01	206,898.02
Net Current Assets/(Liabilities) (I) = (G) - (H)	39,360.00	32,759.22	44,291.17
Miscellaneous Expenditure (To the extent not written off or Adjusted)	-	-	-
Debit balance in Profit & Loss Account (Shareholders' account)	-	10,477.48	2,246.12
Deficit in the Revenue Account (Policyholders' Account)	18.91	16.51	-
Sub-Total (J)	18.91	10,493.99	2,246.12
TOTAL (K) = (F) + (I) + (J)	3,735,646.10	3,303,792.76	3,448,567.14
Contingent Liability	81,882.11	70,637.71	77,605.32



INDIAFIRST LIFE INSURANCE COMPANY LIMITED
(Registration no 143, dated 5th November, 2009)
Receipts and Payments account for the period ended September 30, 2026

Particulars	(Rs. In Lakhs, unless otherwise stated)		
	Period ended 30 September 2026	Period ended 30 September 2025	Year ended March 2026
	Audited	Audited	Audited
<u>Cash flow from operating activities: (A)</u>			
Premium received from policyholders, including advance receipts	414,766.76	351,920.58	798,168.17
Other receipts	-	-	-
Payments to the re-insurers, net of commissions and claims	(913.69)	(6,392.43)	(8,540.26)
Payments to co-insurers, net of claims recovery	-	-	-
Payments of claims	(218,401.98)	(210,614.53)	(455,833.83)
Payments of commission and brokerage	(26,066.37)	(23,977.21)	(46,766.47)
Payments of other operating expenses	(58,863.44)	(53,866.25)	(112,306.49)
Preliminary and pre-operative expenses	-	-	-
Deposits, advances and staff loans	(1,236.62)	(510.21)	(106.36)
Income taxes paid (Net)	(858.65)	(21.86)	(986.92)
Good & Service tax paid	(1,272.71)	(3,477.07)	(950.10)
Other payments	-	-	-
Cash flows before extraordinary items	107,153.30	53,061.02	172,697.74
Cash flow from extraordinary operations	-	-	-
Net cash flow from operating activities	107,153.30	53,061.02	172,697.74
<u>Cash flows from investing activities: (B)</u>			
Purchase of fixed assets	(2,505.09)	(2,306.78)	(3,304.25)
Proceeds from sale of fixed assets	63.67	1.92	35.90
Purchases of investments	(14,894,476.12)	(13,907,300.61)	(29,664,347.13)
Loans disbursed	-	-	-
Loan against Policy	(3,372.48)	(1,567.39)	(3,665.22)
Sales of investments	14,695,586.47	13,765,069.73	29,381,871.66
Repayments received	-	-	-
Rents/Interests/ Dividends received	89,748.45	79,496.59	164,176.20
Investments in money market instruments and in liquid mutual funds (Net)	(37,800.87)	(1,823.88)	(41,267.03)
Expenses related to investments	(5.56)	(2.82)	(7.70)
Net cash flow for investing activities	(152,761.53)	(68,433.24)	(166,507.57)
<u>Cash flow from financing activities: (C)</u>			
Proceeds from issuance of share capital	637.87	55.20	555.35
Proceeds from borrowing	20,000.00	-	-
Repayments of borrowing	-	-	-
Interest/dividends paid	(96.60)	(96.60)	(1,050.00)
Net cash inflow for financing activities	20,541.07	(41.40)	(494.65)
Effect of foreign exchange rates on cash and cash equivalents, net	0.51	0.47	1.28
Net increase in cash and cash equivalents: (A)+(B)+(C)	(25,066.65)	(15,413.15)	5,696.80
Cash and cash equivalents at beginning of the period	54,779.61	49,082.81	49,082.81
Cash and cash equivalents at end of the period	29,712.96	33,669.66	54,779.61
[Including bank balance for linked business of Rs.1,469.35 Lakhs (Previous Year Rs.23.13 Lakhs)]			

Notes:

1. Cash and cash equivalents at end of the year includes:

Particulars	Period ended 30 September 2026	Period ended 30 September 2025	Year ended March 2026
Cash and Bank Balances as per Schedule 11	28,233.50	33,645.70	52,655.43
Fixed Deposits (Less than 3 months)	9.31	-	-
Short Term Investment Linked Policies as per Schedule 8B	1,469.35	23.13	2,123.38
Bank balance of Unclaimed Assets as per Schedule 12	0.80	0.83	0.80
Cash and cash equivalents	29,712.96	33,669.66	54,779.61

Reconciliation of Cash & Cash Equivalents with Cash & Bank Balance (Schedule 11)			
Cash & Cash Equivalents	29,712.96	33,669.66	54,779.61
Add: Fixed deposit more than 3 months	25.66	58.76	58.43
Less: Bank balance as per Schedule 8B	(1,469.35)	(23.13)	(2,123.38)
Less: Bank balance as per Schedule 12	(0.80)	(0.83)	(0.80)
Cash & Bank Balances as per Schedule 11	28,268.47	33,704.46	52,713.86

The above Receipts and Payments Account has been prepared as prescribed by Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 under the Direct method in accordance with Accounting Standard 3 Cash Flow Statements issued by the Institute of Chartered Accountants of India.



INDIAFIRST LIFE INSURANCE COMPANY LIMITED
(Registration no 143, dated 5th November, 2009)
Statement of Audited results for the Quarter and Half year ended September 30, 2026

Sr. No.	Particulars	Three months ended/ As at			Half Year ended/ As at		Year ended/ As at
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Audited	Reviewed	Audited	Audited	Audited	Audited
1	Solvency Ratio ² (No of times)	1.89	1.90	1.89	1.89	1.93	1.68
2	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category) ³						
	For 13th Month	74.97%	75.96%	80.96%	80.98%	81.91%	83.09%
	For 25th Month	63.35%	64.22%	60.62%	64.10%	66.80%	64.39%
	For 37th Month	55.40%	60.55%	62.47%	61.30%	64.36%	62.96%
	For 49th Month	59.56%	58.11%	61.23%	61.31%	62.26%	62.68%
	For 61st Month	52.97%	52.50%	46.30%	53.48%	47.63%	50.69%
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under individual category) ³						
	For 13th Month	99.86%	99.29%	100.00%	99.77%	99.37%	98.98%
	For 25th Month	99.55%	94.04%	99.87%	98.29%	99.91%	98.46%
	For 37th Month	99.87%	99.72%	98.88%	99.71%	99.71%	99.57%
	For 49th Month	98.85%	100.00%	99.17%	99.47%	99.48%	99.14%
	For 61st Month	91.74%	96.13%	81.80%	90.75%	90.75%	85.70%
	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category) ³						
	For 13th Month	69.39%	68.39%	69.87%	73.64%	69.98%	73.71%
	For 25th Month	56.84%	55.83%	50.89%	55.34%	56.49%	54.21%
	For 37th Month	46.62%	49.56%	53.72%	51.56%	56.64%	54.34%
	For 49th Month	51.25%	51.53%	54.18%	53.59%	53.48%	54.98%
	For 61st Month	55.28%	54.94%	48.65%	53.38%	46.34%	51.38%
	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category) ³						
	For 13th Month	99.74%	99.66%	100.00%	99.82%	99.37%	99.86%
	For 25th Month	99.72%	98.87%	99.80%	98.08%	99.82%	98.08%
	For 37th Month	99.80%	99.43%	99.39%	99.77%	99.85%	99.84%
	For 49th Month	99.38%	100.00%	99.55%	99.79%	99.67%	99.49%
	For 61st Month	88.89%	95.00%	89.47%	90.66%	96.58%	90.17%
3	Debt-equity ratio ⁵	0.22	0.09	0.09	0.22	0.09	0.09
4	Debt service coverage ratio ⁶	4.88	13.32	8.99	8.75	11.57	15.38
5	Interest service coverage ratio ⁷	4.88	13.32	8.99	8.75	11.57	15.38
6	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA	NA	NA
7	Capital redemption reserve/debenture redemption reserve (Amount in Rs. Lakhs)	NIL	NIL	NIL	NIL	NIL	NIL
8	Net worth (Amount in Rs. Lakhs) ⁸	145,315.73	144,432.71	132,824.92	145,315.73	132,824.92	141,636.74
9	Net profit after tax (Amount in Rs. Lakhs) ³	440.24	2,606.30	1,531.27	3,046.56	4,510.27	12,741.63
10	Earning per share (EPS)	0.06	0.35	0.20	0.40	0.60	1.69
11	Diluted Earning per share	0.06	0.34	0.20	0.40	0.60	1.68
12	Current ratio ¹⁰	1.32	1.22	1.26	1.32	1.26	1.22
13	long term debt to working capital	NA	NA	NA	NA	NA	NA
14	bad debts to Account receivable ratio	NA	NA	NA	NA	NA	NA
15	Current liability ratio ¹¹	0.03	0.04	0.04	0.03	0.04	0.06
16	Total debts to total assets ¹²	0.01	0.00	0.00	0.01	0.00	0.00
17	debtor's turnover	NA	NA	NA	NA	NA	NA
18	Inventory turnover	NA	NA	NA	NA	NA	NA
19	operating margin (%)	NA	NA	NA	NA	NA	NA
20	net profit margin (%)	NA	NA	NA	NA	NA	NA
21	Conservation Ratio						
	(i) Linked Business:						
	a) Life	73.33%	81.64%	72.97%	76.71%	75.62%	77.44%
	b) Pension	66.74%	78.05%	4.60%	66.76%	4.87%	8.92%
	c) Health	NA	NA	NA	NA	NA	NA



	d) Variable Insurance	NA	NA	NA	NA	NA	NA
	(ii) Non-Linked Business:						
	Participating:						
	a) Life	85.05%	86.16%	80.04%	85.49%	79.82%	82.37%
	b) Annuity	NA	NA	NA	NA	NA	NA
	c) Pension	70.76%	67.83%	44.19%	69.40%	50.17%	56.51%
	d) Health	NA	NA	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA	NA	NA
	Non Participating:						
	a) Life	68.16%	92.26%	80.75%	81.41%	82.00%	78.70%
	b) Annuity	86.31%	87.37%	87.04%	86.71%	85.28%	85.81%
	c) Pension	NA	NA	NA	NA	NA	NA
	d) Health	NA	NA	NA	NA	NA	NA
	e) Variable Insurance	75.50%	83.27%	76.82%	79.74%	81.46%	83.94%
22	Expense of Management to Gross Direct Premium Ratio	19.95%	20.62%	23.51%	20.24%	23.36%	21.30%
23	Ratio of Policyholders' Fund to Shareholders' funds	24.49	24.18	23.71	24.49	23.71	23.24
24	Investment Yield - (Gross and Net)						
	A. Without Unrealised Gain						
	Shareholder's Fund	-1.34%	7.39%	7.77%	6.74%	7.76%	7.89%
	Policyholder's Fund						
	Non Linked						
	Par	-3.41%	8.35%	7.95%	7.76%	8.37%	8.48%
	Non Par	-4.77%	8.38%	7.37%	8.05%	7.74%	7.90%
	Linked						
	Non Par	-13.04%	6.58%	7.52%	7.83%	7.70%	5.31%
	B. With Unrealised Gain						
	Shareholder's Fund	7.52%	15.49%	0.50%	7.46%	4.84%	3.79%
	Policyholder's Fund						
	Non Linked						
	Par	7.33%	20.22%	0.29%	7.84%	4.72%	2.67%
	Non Par	6.95%	22.60%	(0.73%)	7.66%	3.02%	1.07%
	Linked						
	Non Par						
25	NPA Ratio	10.03%	33.69%	(9.73%)	8.29%	6.38%	0.36%
	Policyholders'						
	Gross NPA Ratio	0.16%	0.16%	(0.01%)	0.16%	(0.01%)	0.18%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Shareholders'						
	Gross NPA Ratio	4.13%	5.00%	(0.69%)	4.13%	(0.69%)	5.10%
	Net NPA Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Notes :

1. Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosure

2. The solvency ratio are as certified by the Appointed Actuary

3. The persistency ratios have been disclosed basis certificate received from the Appointed Actuary.

The persistency ratios are calculated as per IRDA/ACT/CIR/GEN/21/02/2010 circular dated February 11, 2010 and IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021.

i) Persistency ratios for the three months ended September 30, 2026 and September 30, 2025 are persistency calculated using policies issued in 1st June to 31st August period of the relevant years.

ii) Persistency ratios for the three months ended June 30, 2026 are persistency calculated using policies issued in 1st March to 31st May period of the relevant years.

iii) Persistency ratios for the six months ended September 30, 2026 and September 30, 2025 are persistency calculated using policies issued in 1st September to 31st August period of the relevant years.

iv) Persistency ratios for the year ended March 31, 2026 are persistency calculated using policies issued in 1st April to end of March period of the relevant years

4. NA denotes no first year and renewal premium for previous year.

5. Debt-Equity Ratio is calculated as Total Borrowings divided by Net worth. Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account.

6. Debt service coverage ratio is calculated as Profit before interest, depreciation and tax divided by interest expense together with principal repayments of long-term debt during the period.

7. Interest service coverage ratio is calculated as Profit before interest, depreciation and tax divided by interest expense.

8. Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account and Debit balance in Profit & Loss Account (Shareholders' account) and Deficit in the Revenue Account (Policyholders' account)

9. Net profit/ loss after tax is the profit after tax as per shareholders account for year to date.

10. Current ratio is current assets divided by current liabilities.

11. Current liability ratio is computed as current liability divided by total liability. Total liability includes borrowings, policyholder liabilities, FFA , current liability and provisions.

12. Total debts to total assets is total borrowings divided by total assets as per balance sheet.



INDIAFIRST LIFE INSURANCE COMPANY LIMITED
(Registration no 143, dated 5th November 2009)

Notes:

1. The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in its meeting held on October 23, 2026.
2. The financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, and IRDAI Circular IRDNF&I/REG/CTR/208/10/2016 dated October 25, 2016 on publication of financial results for Life Insurance companies.
3. The financial results for the period ended September 30, 2026 are audited by the Joint Statutory Auditors, GMJ & Co, Chartered Accountants and Prakash Chandra Jain & Co, Chartered Accountants. The financial results other than period ended September 30, 2026 are audited/reviewed by the Joint Statutory Auditors, Haribhakti & Co. LLP, Chartered Accountants and Prakash Chandra Jain & Co, Chartered Accountants.
4. The Surplus of Rs.78.43 Lakhs arising in respect of Participating funds for the period ended September 30, 2026 are retained in the Policyholder's Account and carried in Fund For Future Appropriation (FFA). As on date FFA-Par Non Linked Liabilities is Rs. 45,829.95 Lakhs.
5. In compliance with Master Circular on Actuarial, Finance and Investment Functions of Insurer issued by IRDAI, FFA for charges towards Discontinued policies of Linked segment has been created for Rs. 779.21 Lakhs as on September 30, 2026 and the same has been shown separately in Balance Sheet under Funds for Future Appropriation – Linked Liabilities.
6. In view of seasonality of the industry, the financial results for the period ended September 30, 2026 are not indicative of the results that may be expected of any other interim period or full year.
7. During the period ended September 30, 2026, the Company has allotted 6,98,746 equity shares of face value Rs. 10 each pursuant to exercise of employee stock options.
8. Previous period's figures have been regrouped/rearranged wherever necessary, to confirm to current period's classification.

For and on behalf of board of directors
IndiaFirst Life Insurance Company Limited


Rushabh Gandhi
Managing Director & Chief Executive Officer
DIN: 08406332
Date – October 23, 2026



Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relates	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying value/book value for exclusive charge where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ^{viii}	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(= K+L+M+N)
													Relating to Column F	
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	NOT APPLICABLE													
Capital														
Work-in- Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings														
Bank Debt														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
Total														
Cover on Book Value							-		-					
Cover on Market Value^{ix}														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

ⁱ This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

ⁱⁱ This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

ⁱⁱⁱ This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

^{iv} This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.

^v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.

^{vi} This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.

^{vii} In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.

^{viii} Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.

^{ix} The market value shall be calculated as per the total value of assets mentioned in Column O.