

FORM NL-12 & 12A -INVESTMENT SCHEDULE
SWISS REINSURANCE COMPANY LIMITED - INDIA BRANCH
IRDAI REGISTRATION NO. FRB/002 DATED 21 DECEMBER, 2016
AS AT MARCH 31, 2025

	Particulars	NL -12		NL -12A		(Amount in Rs. Lakhs)	
		Shareholders		Policyholders		Total	
		As at MARCH 31, 2025	As at MARCH 31, 2024	As at MARCH 31, 2025	As at MARCH 31, 2024	As at MARCH 31, 2025	As at MARCH 31, 2024
LONG TERM INVESTMENTS							
1	Government securities and Government guaranteed bonds including Treasury Bills	211,327	159,702	329,707	300,695	541,034	460,396
2	Other Approved Securities						
3	Other Investments						
	(a) Shares						
	(aa) Equity						
	(bb) Preference						
	(b) Mutual Funds						
	(c) Derivative Instruments						
	(d) Debentures/ Bonds						
	(e) Other Securities (to be specified)						
	(f) Subsidiaries						
	(g) Investment Properties-Real Estate						
4	Investments in Infrastructure and Housing	47,691	43,150	74,407	81,245	122,099	124,395
5	Other than Approved Investments						
	TOTAL	259,018	202,852	404,114	381,940	663,132	584,791
SHORT TERM INVESTMENTS							
1	Government securities and Government guaranteed bonds including Treasury Bills	31,869	15,866	49,721	29,874	81,590	45,740
2	Other Approved Securities						
3	Other Investments						
	(a) Shares						
	(aa) Equity						
	(bb) Preference						
	(b) Mutual Funds						
	(c) Derivative Instruments						
	(d) Debentures/ Bonds						
	(e) Other Securities (to be specified)						
	(f) Subsidiaries						
	(g) Investment Properties-Real Estate						
4	Investments in Infrastructure and Housing	21,052	8,685	32,844	16,352	53,896	25,037
5	Other than Approved Investments						
	TOTAL	52,920	24,551	82,565	46,226	135,486	70,777
	GRNAD TOTAL	311,939	227,403	486,680	428,166	798,618	655,568

Notes:

- (a) Investments in subsidiary/holding companies, joint ventures and associates shall be separately disclosed, at cost.
- Holding company and subsidiary shall be construed as defined in the Companies Act, 1956 as amended by Company Act 2013:
 - Joint Venture is a contractual arrangement whereby two or more parties undertake an economic activity, which is subject to joint control.
 - Joint control - is the contractually agreed sharing of power to govern the financial and operating policies of an economic activity to obtain benefits from it.
 - Associate - is an enterprise in which the company has significant influence and which is neither a subsidiary nor a joint venture of the company.
 - Significant influence (for the purpose of this schedule) - means participation in the financial and operating policy decisions of a company, but not control of those policies. Significant influence may be exercised in several ways, for example, by representation on the board of directors, participation in the policymaking process, material inter-company transactions, interchange of managerial personnel or dependence on technical information. Significant influence may be gained by share ownership, statute or agreement. As regards share ownership, if an investor holds, directly or indirectly through subsidiaries, 20 percent or more of the voting power of the investee, it is presumed that the investor does have significant influence, unless it can be clearly demonstrated that this is not the case. Conversely, if the investor holds, directly or indirectly through subsidiaries, less than 20 percent of the voting power of the investee, it is presumed that the investor does not have significant influence, unless such influence is clearly demonstrated.
 - A substantial or majority ownership by another investor does not necessarily preclude an investor from having significant influence.
- (b) Aggregate amount of company's investments other than listed equity securities and derivative instruments and also the market value thereof shall be disclosed in the **Annexure A as specified below**.
- (c) Investments made out of Catastrophe reserve should be shown separately.
- (d) Debt securities will be considered as "held to maturity" securities and will be measured at historical cost subject to amortisation.
- (e) Investment Property means a property [land or building or part of a building or both] held to earn rental income or for capital appreciation or for both, rather than for use in services or for administrative purposes.
- (f) Investments maturing within twelve months from balance sheet date and investments made with the specific intention to dispose of within twelve months from balance sheet date shall be classified as short-term investments
- (g) Investment Regulations, as amended from time to time, to be referred

A) Aggregate value of Investments other than Listed Equity Securities and Derivative Instruments

	Particulars	Shareholders		Policyholders		(Amount in Rs. Lakhs)	
		Shareholders		Policyholders		Total	
		As at MARCH 31, 2025	As at MARCH 31, 2024	As at MARCH 31, 2025	As at MARCH 31, 2024	As at MARCH 31, 2025	As at MARCH 31, 2024
Long Term Investments--							
	Book Value	259,018	202,852	404,114	381,940	663,132	584,791
	market Value	260,948	201,165	407,125	378,764	668,073	579,929
	Total	519,966	404,017	811,239	760,704	1,331,205	1,164,720
Short Term Investments--							
	Book Value	52,920	24,551	82,565	46,226	135,486	70,777
	market Value	52,833	24,316	82,428	45,784	135,261	70,100
	Total	105,753	48,867	164,994	92,010	270,747	140,877