



# **IRDA Public Disclosures**

Period ended 31st March 2011

**Aviva Life Insurance Company India Limited**

S. No.	Form No.	Description	Page No.
1		EXECUTIVE SUMMARY	1
2	L-1	A-RA	2-3
3	L-2	A-PL	4
4	L-3	A-BS	5
5	L-4	PREMIUM SCHEDULE	6
6	L-5	COMMISSION SCHEDULE	7
7	L-6	OPERATING EXPENSES SCHEDULE	8
8	L-7	BENEFITS PAID SCHEDULE	9
9	L-8	SHARE CAPITAL SCHEDULE	10
10	L-9	PATTERN OF SHAREHOLDING SCHEDULE	11
11	L-10	RESERVE AND SURPLUS SCHEDULE	12
12	L-11	BORROWINGS SCHEDULE	13
13	L-12	INVESTMENT SHAREHOLDERS SCHEDULE	14
14	L-13	INVESTMENT POLICYHOLDERS SCHEDULE	15
15	L-14	ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE	16
16	L-15	LOANS SCHEDULE	17
17	L-16	FIXED ASSETS SCHEDULE	18
18	L-17	CASH AND BANK BALANCE SCHEDULE	19
19	L-18	ADVANCES AND OTHER ASSETS SCHEDULE	20
20	L-19	CURRENT LIABILITIES SCHEDULE	21
21	L-20	PROVISIONS SCHEDULE	22
22	L-21	MISC EXPENDITURE SCHEDULE	23
23	L-22	ANALYTICAL RATIOS	24
24	L-23	RECEIPTS AND PAYMENTS SCHEDULE	25
25	L-24	VALUATION OF NET LIABILITIES	26
26	L-25 (i)	GEOGRAPHICAL DISTRIBUTION CHANNEL- INDIVIDUAL	27
27	L-25 (ii)	GEOGRAPHICAL DISTRIBUTION CHANNEL- GROUP	28
28	L-26	INVESTMENT ASSETS(LIFE INSURERS)-3A	29
29	L-27	UNIT LINKED BUSINESS-3A	30-35
30	L-28	ULIP-NAV-3A	36
31	L-29	DETAIL REGARDING DEBT SECURITIES	37-38
32	L-30	RELATED PARTY TRANSACTIONS	39
33	L-31	BOARD OF DIRECTORS AND KEY PERSON	40
34	L-32	SOLVENCY MARGIN - KT 3	41
35	L-33	NPA's-7A	42-44
36	L-34	YIELD ON INVESTMENTS-1	45-47
37	L-35	DOWNGRADING OF INVESTMENTS - 2	48-50
38	L-36	PREMIUM AND NUMBER OF LIVES COVERED BY POLICY TYPE	51-52
39	L-37	BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUP)	53
40	L-38	BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (INDIVIDUAL)	54
41	L-39	DATA ON SETTLEMENT OF CLAIMS	55
42	L-40	CLAIMS DATA FOR LIFE	56
43	L-41	GREIVANCE DISPOSAL	57
44	L-42	VALUATION BASIS (LIFE INSURANCE)	58-59

## EXECUTIVE SUMMARY

**FINANCIAL RESULTS FOR THE YEAR ENDED 31st March 2011**

The highlights of financial results of the Company for the year ended 31st March 2011 are summarised below:

Particulars	Current Year (31st March 2011)	Previous Year (31st March 2010)
Number of Policies sold	191,003	238,422
Sum Assured (Rs. 000s)	210,269,972	360,767,403
Premium Income (Rs. 000s)	23,451,706	23,780,147
Profit/ (Loss) after tax (Rs. 000s)	287,506	(3,447,170)

The Company increased its Shareholders' Equity with a capital infusion of Rs. (000s) 1,161,000 during the year. Accordingly, share capital of the Company increased from Rs. (000s) 18,888,000 to Rs. (000s) 20,049,000.

**BUSINESS OPERATIONS**

The financial year 2010-11 was marked by significant regulatory changes in distribution structure and product pricing aimed at fostering policy holders' protection and healthy growth of the Industry. Despite the challenges posed by fast pace of regulatory changes, the Company posted a profit of Rs.(000s) 287,506 for the first time since launch of business. The transition to profitability is a result of proactive steps taken to re-organise the product portfolio and continuous management focus on achieving higher productivity, improving persistency and expense management.

The Company maintained the Gross Premium at the same level as the financial year 2009-10. Strong management focus towards resource optimization and cost efficiencies lead to a reduction in total operating expenses by 20%. The Company's Operating Expenses to Gross Written Premium ratio improved from 30% in the financial year 2009-10 to 24% in the financial year 2010-11.

**RURAL AND SOCIAL SECTOR OBLIGATIONS**

The Company has complied with the ninth year rural and social sector obligations prescribed by IRDA and exceeded the social and rural targets for the year through a focused distribution and marketing plan and its tie-ups with Micro Financial Institutions (MFIs) and NGOs. Company achieved 23.96% against 19% target for Rural Policies and covered more than 350,000 lives against Social Sector target of 45,000 lives. To stimulate the rural and social sectors business, the Company has taken various initiatives during the year viz. establishing new partnerships, developing new products including a unique micro-savings product, re-engineering operational processes to make them more relevant and cost effective and extending technology to rural policy issuance, etc.

**NEW PRODUCTS**

The Company launched 7 new products on the traditional platform covering investment, protection, savings and retirement needs of the customers and re-launched 4 ULIPs in line with the new regulations. The Company has also launched its first-ever online product 'Aviva i-Life'. Our products have been rated as market leading by major financial dailies and journals.

**FUND PERFORMANCE**

The performance of various funds (Compounded Annual Growth Rate) as on 31st March 2011 is given below:

Name of the Funds	Life Balance	Pension Balance	Life Growth	Life Secure	Pension Growth	Pension Secure	Group Secure	Group Balance	Group Debt
Inception Date	6-Jun-02	11-Feb-03	27-Jan-04	27-Jan-04	3-Mar-05	3-Mar-05	13-Jul-05	10-Mar-06	10-Mar-06
Fund	17.18%	14.89%	19.13%	8.00%	13.57%	7.87%	7.96%	8.52%	8.04%
Benchmark	12.05%	10.97%	15.01%	6.08%	12.09%	6.97%	7.16%	8.42%	5.72%

\*Benchmark return has been computed by applying benchmark weightages on CRISIL Gilt Index, CRISIL AAA Index, CRISIL Liquid Fund Index and NIFTY

**CORPORATE GOVERNANCE**

The Company has implemented and complied with the requirements of IRDA Guidelines on Corporate Governance. The Company has put in place robust corporate governance policies and practices with emphasis on overall risk management across the organization.

**CORPORATE SOCIAL RESPONSIBILITY**

The Company has identified 'Education for underprivileged children' as its key focus area and has taken several initiatives in this respect.

**REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2011**  
**Policyholders' Account (Technical Account)**

For the period ended 31st March 2011

Particulars	Schedule	LINKED			NON-LINKED			Q4'11 (Rs. 000's)	YTD March'11 (Rs. 000's)
		LIFE (Rs. 000's)	PENSION (Rs. 000's)	GROUP (Rs. 000's)	LIFE (Rs. 000's)	PENSION (Rs. 000's)	GROUP (Rs. 000's)		
<b>Premiums earned – net</b>									
(a) Premium	L-4	14,721,120	5,523,960	625,635	2,040,771	140,041	400,180	7,572,174	23,451,706
(b) Reinsurance ceded		(118,384)	-	-	(19,574)	-	(45,974)	(53,275)	(183,932)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-
<b>Sub Total</b>		<b>14,602,736</b>	<b>5,523,960</b>	<b>625,635</b>	<b>2,021,197</b>	<b>140,041</b>	<b>354,206</b>	<b>7,518,899</b>	<b>23,267,774</b>
<b>Income from Investments</b>									
(a) Interest, Dividends and Rent – Gross		1,704,581	549,834	78,891	127,909	3,918	8,827	888,237	2,473,960
(b) Profit on sale/redemption of investments		1,985,168	749,951	49,306	1,529	38	162	404,098	2,786,153
(c) (Loss) on sale/ redemption of investments		(364,746)	(110,814)	(16,304)	(264)	(7)	(24)	(126,405)	(492,159)
(d) Transfer/Gain on revaluation/change in fair value		(474,603)	320,048	(20,279)	-	-	-	(3,293,044)	(174,834)
(e) Appropriation/Expropriation Adjustment account		(61,295)	(4,288)	(217)	-	-	-	(65,800)	(65,800)
<b>Sub Total</b>		<b>2,789,105</b>	<b>1,504,731</b>	<b>91,397</b>	<b>129,174</b>	<b>3,949</b>	<b>8,965</b>	<b>(2,192,914)</b>	<b>4,527,320</b>
<b>Other Income</b>									
(a) Contribution from the Shareholders' A/c		-	-	294,800	1,266,523	72,400	379,191	240,106	2,012,913
<b>TOTAL (A)</b>		<b>17,391,841</b>	<b>7,028,691</b>	<b>1,011,831</b>	<b>3,416,894</b>	<b>216,390</b>	<b>742,362</b>	<b>5,566,090</b>	<b>29,808,007</b>
<b>Commission</b>	L-5	449,737	185,155	31	363,064	8,586	3,850	84,901	1,010,423
<b>Operating Expenses related to Insurance Business</b>	L-6	2,755,256	607,597	274,199	1,840,641	74,837	134,782	875,833	5,687,312
Provision for Doubtful debts		-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-
Provision for Tax (Fringe Benefit Tax)		-	-	-	-	-	-	-	-
Provisions (other than taxation)		-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-
<b>TOTAL (B)</b>		<b>3,204,993</b>	<b>792,752</b>	<b>274,230</b>	<b>2,203,705</b>	<b>83,423</b>	<b>138,632</b>	<b>960,733</b>	<b>6,697,735</b>
<b>Benefits Paid (Net)</b>	L-7	8,380,811	2,364,153	529,287	46,908	-	576,460	3,073,056	11,897,619
Interim Bonuses Paid		6,304	1,052	-	-	-	-	1,387	7,356
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-
(a) Gross		4,161,570	3,253,354	208,315	1,168,930	132,968	35,909	(406,659)	8,961,046
(b) Amount ceded in Reinsurance		2,722	(3)	-	(2,651)	-	(8,640)	(8,572)	(8,572)
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>12,551,406</b>	<b>5,618,556</b>	<b>737,602</b>	<b>1,213,187</b>	<b>132,968</b>	<b>603,729</b>	<b>2,659,212</b>	<b>20,857,449</b>
<b>TOTAL (B+C)</b>		<b>15,756,400</b>	<b>6,411,308</b>	<b>1,011,832</b>	<b>3,416,892</b>	<b>216,391</b>	<b>742,361</b>	<b>3,619,945</b>	<b>27,555,184</b>
<b>SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)</b>		<b>1,635,441</b>	<b>617,382</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,946,145</b>	<b>2,252,823</b>
<b>APPROPRIATIONS</b>									
Transfer to Shareholders' Account		1,260,578	788,969	-	-	-	-	1,481,095	2,049,546
Transfer to Other Reserves		-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		374,863	(171,586)	-	-	-	-	465,050	203,277
<b>TOTAL (D)</b>		<b>1,635,440</b>	<b>617,383</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,946,145</b>	<b>2,252,823</b>
The break up of Total surplus is as under:									
(a) Interim Bonuses Paid:		6,304	1,052	-	-	-	-	1,387	7,356
(b) Allocation of Bonus to policyholders:		30,910	3,644	-	-	-	-	34,554	34,554
(c) Surplus shown in the Revenue Account:		1,635,440	617,383	-	-	-	-	1,946,145	2,252,823
<b>(d) Total Surplus: ((a)+(b)+(c)):</b>		<b>1,672,654</b>	<b>622,079</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,982,086</b>	<b>2,294,734</b>

**REVENUE ACCOUNT FOR THE YEAR ENDED 31st March 2010**  
**Policyholders' Account (Technical Account)**

For the period ended 31st March 2010

Particulars	Schedule	LINKED			NON-LINKED			Q4'10	YTD March'10
		LIFE	PENSION	GROUP	LIFE	PENSION	GROUP		
		(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	
<b>Premiums earned – net</b>									
(a) Premium	L-4	16,183,330	6,513,988	531,063	357,588	13,501	180,677	8,002,342	23,780,147
(b) Reinsurance ceded		(131,888)	-	-	(7,819)	-	(25,344)	(47,798)	(165,051)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-
<b>Sub Total</b>		<b>16,051,442</b>	<b>6,513,988</b>	<b>531,063</b>	<b>349,769</b>	<b>13,501</b>	<b>155,333</b>	<b>7,954,544</b>	<b>23,615,096</b>
<b>Income from Investments</b>									
(a) Interest, Dividends and Rent – Gross		1,340,835	388,770	60,915	29,442	2,258	5,965	420,587	1,828,186
(b) Profit on sale/redemption of investments		656,153	332,793	16,291	3,053	-	173	354,723	1,008,464
(c) (Loss) on sale/ redemption of investments		(361,589)	(134,335)	(6,700)	-	-	(85)	(223,638)	(502,710)
(d) Transfer/Gain on revaluation/change in fair value		8,755,595	2,688,101	23,332	-	-	-	28,401	11,467,029
(e) Appropriation/Expropriation Adjustment account		26,349	18,809	420	-	-	-	45,578	45,578
<b>Sub Total</b>		<b>10,417,344</b>	<b>3,294,138</b>	<b>94,258</b>	<b>32,496</b>	<b>2,258</b>	<b>6,053</b>	<b>625,651</b>	<b>13,846,548</b>
<b>Other Income</b>									
(a) Contribution from the Shareholders' A/c		1,416,360	1,420,602	248,366	434,802	5,498	74,530	(10,644)	3,600,158
<b>TOTAL (A)</b>		<b>27,885,147</b>	<b>11,228,728</b>	<b>873,687</b>	<b>817,067</b>	<b>21,256</b>	<b>235,915</b>	<b>8,569,551</b>	<b>41,061,802</b>
<b>Commission</b>	L-5	1,238,506	275,060	227	71,521	49	(2,447)	658,618	1,582,916
<b>Operating Expenses related to Insurance Business</b>									
Provision for Doubtful debts	L-6	4,382,881	1,927,649	265,918	437,242	8,776	79,427	1,117,226	7,101,895
Bad debts written off		-	-	-	-	-	-	-	-
Provision for Tax (Fringe Benefit Tax)		-	-	-	-	-	-	-	-
Provisions (other than taxation)		-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-
<b>TOTAL (B)</b>		<b>5,621,387</b>	<b>2,202,710</b>	<b>266,145</b>	<b>508,763</b>	<b>8,825</b>	<b>76,980</b>	<b>1,775,844</b>	<b>8,684,811</b>
<b>Benefits Paid (Net)</b>	L-7	4,892,841	1,171,811	101,052	20,293	0	123,401	2,227,603	6,309,400
Interim Bonuses Paid		4,715	1,510	-	-	-	-	1,947	6,225
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-
(a) Gross		17,544,505	7,407,252	506,490	288,973	12,430	61,108	5,098,974	25,820,760
(b) Amount ceded in Reinsurance		(13,174)	-	-	(962)	-	(25,573)	(39,708)	(39,708)
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-
<b>Total (C)</b>		<b>22,428,888</b>	<b>8,580,573</b>	<b>607,543</b>	<b>308,304</b>	<b>12,430</b>	<b>158,937</b>	<b>7,288,816</b>	<b>32,096,677</b>
<b>TOTAL (B+C)</b>		<b>28,050,275</b>	<b>10,783,283</b>	<b>873,688</b>	<b>817,067</b>	<b>21,255</b>	<b>235,916</b>	<b>9,064,660</b>	<b>40,781,488</b>
<b>SURPLUS/DEFICIT (D)=(A)-(B)-(C)</b>		(165,131)	445,446	-	-	-	-	(495,106)	280,315
<b>APPROPRIATIONS</b>									
Transfer to Shareholders' Account		4,409	692	-	-	-	-	61	5,101
Transfer to Other Reserves		-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		(169,539)	444,753	-	-	-	-	(495,067)	275,214
<b>TOTAL (D)</b>		<b>(165,130)</b>	<b>445,445</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(495,006)</b>	<b>280,315</b>
The break up of Total surplus is as under:									
(a) Interim Bonuses Paid:		4,715	1,510	-	-	-	-	3,656	6,225
(b) Allocation of Bonus to policyholders:		34,944	4,736	-	-	-	-	(3,107)	39,680
(c) Surplus shown in the Revenue Account:		(165,131)	445,446	-	-	-	-	(495,006)	280,315
<b>(d) Total Surplus: ((a)+(b)+(c)):</b>		<b>(125,472)</b>	<b>451,692</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(494,457)</b>	<b>326,220</b>

Registration No. 122 with the IRDA, dated 14 May 2002

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March 2011**  
**Shareholders' Account (Non-technical Account)**

Particulars	Q4'11	YTD March'11	Q4'10	YTD March'10
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Amount transferred from Policyholders Account (Technical Account)	1,481,095	2,049,546	61	5,101
Income From Investments				
(a) Interest, Dividends and Rent – Gross	109,776	315,859	67,206	205,882
(b) Profit on sale/redemption of investments	4,877	16,087	6,652	31,197
(c) (Loss) on sale/ redemption of investments	(596)	(1,635)	(2,476)	(5)
Other Income	-	-	(574)	-
<b>TOTAL (A)</b>	<b>1,595,152</b>	<b>2,379,857</b>	<b>70,869</b>	<b>242,175</b>
Expense other than those directly related to the insurance business	54,212	79,438	22,296	89,186
Bad debts written off	-	-	-	-
Provisions (Other than taxation)	-	-	-	-
(a) For diminution in the value of investments (net)	-	-	-	-
(b) Provision for doubtful debts	-	-	-	-
(c) Others	-	-	-	-
Contribution to the Policyholders Account (Technical Account)				
Linked - Individual - Life - Non Participating	-	-	55,511	1,416,360
Linked - Individual - Pension - Non Participating	(231,541)	-	(545,027)	1,420,602
Linked - Group - Life - Non Participating	194,989	294,800	162,321	248,366
Non Linked - Individual - Life - Participating	6,083	6,083	(1,592)	1,080
Non Linked - Individual - Pension - Participating	3,156	3,554	6,084	238
Non Linked - Individual - Life - Non Participating	(127,137)	1,260,439	260,376	433,723
Non Linked - Individual - Pension - Non Participating	65,382	65,382	-	-
Non Linked - Group - Life - Non Participating	328,970	379,191	63,786	74,530
Non Linked - Annuity - Non Participating	205	3,464	(12,100)	5,259
<b>TOTAL (B)</b>	<b>294,320</b>	<b>2,092,351</b>	<b>11,654</b>	<b>3,689,344</b>
Profit/ (Loss) before tax	1,300,832	287,506	59,215	(3,447,169)
Provision for Taxation	-	-	-	-
Profit / (Loss) after tax	1,300,832	287,506	59,215	(3,447,169)
<b>APPROPRIATIONS</b>				
(a) Balance at the beginning of the year	-	(15,072,628)	-	(11,625,459)
(b) Interim dividends paid during the year	-	-	-	-
(c) Proposed final dividend	-	-	-	-
(d) Dividend distribution on tax	-	-	-	-
(e) Transfer to reserves/ other accounts	-	-	-	-
<b>Profit/ (Loss) carried forward to the Balance Sheet</b>	<b>1,300,832</b>	<b>(14,785,122)</b>	<b>59,215</b>	<b>(15,072,628)</b>

## BALANCE SHEET AS AT 31st March 2011

Particulars	Schedule	As at 31 March 2011 (Rs. 000's)	As at 31 March 2010 (Rs. 000's)
<b>SOURCES OF FUNDS</b>			
<i>SHAREHOLDERS' FUNDS:</i>			
SHARE CAPITAL	L-8,L-9	20,049,000	18,888,000
RESERVES AND SURPLUS	L-10	-	-
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		-	-
<b>Sub-Total</b>		<b>20,049,000</b>	<b>18,888,000</b>
<b>BORROWINGS</b>			
<i>POLICYHOLDERS' FUNDS:</i>			
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		13	-
<b>POLICY LIABILITIES</b>			
Linked - Individual - Life - Non Participating		231,809	207,539
Linked - Individual - Pension - Non Participating		28,047	29,197
Linked - Group - Life - Non Participating		636	675
Non Linked - Individual - Life - Participating		9,949	2,076
Non Linked - Individual - Pension - Participating		6,112	1,452
Non Linked - Individual - Life - Non Participating		1,761,496	603,090
Non Linked - Individual - Pension - Non Participating		117,223	-
Non Linked - Group - Life - Non Participating		145,044	117,775
Non Linked - Annuity - Non Participating		24,494	13,409
<b>INSURANCE RESERVES</b>			
<b>PROVISION FOR LINKED LIABILITIES</b>			
Linked - Individual - Life - Participating		870,683	882,594
Linked - Individual - Pension - Participating		81,396	88,766
Linked - Individual - Life - Non Participating		46,337,272	42,185,339
Linked - Individual - Pension - Non Participating		17,789,068	14,527,197
Linked - Group - Life - Non Participating		1,526,810	1,318,456
<b>Sub-Total</b>		<b>68,930,052</b>	<b>59,977,565</b>
FUNDS FOR FUTURE APPROPRIATIONS		1,586,488	1,383,211
<b>TOTAL</b>		<b>90,565,540</b>	<b>80,248,776</b>
<b>APPLICATION OF FUNDS</b>			
<b>INVESTMENTS</b>			
- Shareholders'	L-12	5,855,558	4,067,357
- Policyholders'	L-13	2,496,650	912,118
Assets held to cover linked liabilities	L-14	68,191,717	60,385,569
<b>LOANS</b>			
	L-15	-	-
<b>FIXED ASSETS</b>			
	L-16	350,563	482,172
<b>CURRENT ASSETS</b>			
Cash & Bank Balance	L-17	502,382	1,662,054
Advances And Other Assets	L-18	1,537,507	1,144,089
<b>Sub-Total (A)</b>		<b>2,039,889</b>	<b>2,806,144</b>
<b>CURRENT LIABILITIES</b>			
	L-19	2,983,525	3,270,964
PROVISIONS	L-20	170,435	206,248
<b>Sub-Total (B)</b>		<b>3,153,960</b>	<b>3,477,212</b>
<b>NET CURRENT ASSETS (C) = (A - B)</b>		<b>(1,114,071)</b>	<b>(671,068)</b>
<b>MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)</b>			
	L-21	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT (Shareholders' Account)		14,785,122	15,072,628
<b>TOTAL</b>		<b>90,565,539</b>	<b>80,248,776</b>

## FORM L-4-PREMIUM SCHEDULE

Particulars	Q4'11	YTD March'11	Q4'10	YTD March'10
		(Rs. 000's)		(Rs. 000's)
First year premiums	2,262,828	6,557,386	2,965,730	7,442,772
Renewal premiums	4,832,045	15,997,853	4,908,424	15,796,404
Single premiums	477,301	896,467	128,190	540,972
<b>TOTAL PREMIUM</b>	<b>7,572,174</b>	<b>23,451,706</b>	<b>8,002,343</b>	<b>23,780,148</b>

Note: Premium Income is Gross of Service Tax

## Premium Income from business written :

In India	7,572,174	23,451,706	8,002,343	23,780,148
Outside India				
<b>TOTAL PREMIUM</b>	<b>7,572,174</b>	<b>23,451,706</b>	<b>8,002,343</b>	<b>23,780,148</b>

## FORM L-5 - COMMISSION SCHEDULE

Particulars	Q4'11	YTD March'11	Q4'10	YTD March'10
		(Rs. 000's)		(Rs. 000's)
Commission Paid				
Direct - First year premiums	203,992	907,129	513,381	1,334,072
- Renewal premiums	(85,365)	119,580	188,607	284,054
- Single premiums	9,290	26,731	2,091	10,252
<b>Total (A)</b>	<b>127,918</b>	<b>1,053,440</b>	<b>704,080</b>	<b>1,628,378</b>
Add : Commission on Re-insurance Accepted	-	-	-	-
Less : Commission on Re-insurance Ceded*	(43,017)	(43,017)	(45,462)	(45,462)
<b>Net Commission</b>	<b>84,901</b>	<b>1,010,423</b>	<b>658,618</b>	<b>1,582,916</b>

## FORM L-6-OPERATING EXPENSES SCHEDULE

Particulars	Q4'11	YTD March'11	Q4'10	YTD March'10
	(Rs. 000's)		(Rs. 000's)	
Employees' remuneration and welfare benefits	198,387	2,709,841	598,899	3,335,691
Travel, conveyance and vehicle running expenses	30,583	148,112	41,983	258,862
Training expenses	(4,976)	57,281	7,209	147,091
Rents, rates and taxes	135,430	503,874	177,311	600,736
Repairs	1,805	7,949	21,444	4,576
Printing and stationery	11,015	66,793	22,822	89,959
Communication expenses	68,244	227,487	39,122	319,195
Legal and professional charges	131,048	197,833	46,026	106,406
Medical fees	11,833	24,782	5,283	22,525
Auditors' fees, expenses etc	-	-	-	-
a) as auditor	865	3,438	(59)	2,943
b) as adviser or in any other capacity, in respect of	-	-	-	-
(i) Taxation matters	-	-	-	-
(ii) Insurance matters	-	-	-	-
(iii) Management services; and	-	-	-	-
c) in any other capacity (Tax Audit)	305	305	250	250
Advertisement and publicity	204,639	726,622	124,006	1,002,211
Interest and bank charges	696	20,095	13,335	32,144
Information technology and related expenses	61,907	123,724	(5,100)	152,014
Service tax on premium & comm	53,757	305,929	167,830	490,794
Others	-	-	-	-
a) Office maintenance	23,993	136,145	(45,320)	152,548
b) Electricity	21,405	114,106	23,926	112,558
c) Recruitment	257	21,953	10,951	79,155
d) Miscellaneous expenses	(113,928)	65,773	(194,360)	(58,524)
-	-	-	-	-
Depreciation	38,566	225,272	61,668	250,760
<b>TOTAL</b>	<b>875,833</b>	<b>5,687,312</b>	<b>1,117,226</b>	<b>7,101,895</b>

## FORM L-7-BENEFITS PAID SCHEDULE

Particulars	Q4'11	YTD March'11	Q4'10	YTD March'10
		(Rs. 000's)		(Rs. 000's)
Insurance Claims				
(a) Claims by Death,	210,294	666,771	117,978	402,615
(b) Claims by Maturity,	16,601	69,300	16,924	63,797
(c) Annuities/Pension payment	68,917	150,939	34,475	86,211
(d) Other benefits - Riders	440	1,356	(650)	3,249
- Surrender	2,795,550	11,083,673	2,099,962	5,811,929
(Amount ceded in reinsurance):	-	-	-	-
(a) Claims by Death,	(18,747)	(74,423)	(41,086)	(58,401)
(b) Claims by Maturity,	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-
(d) Other benefits - Riders	-	-	-	-
- Surrender	-	-	-	-
Amount accepted in reinsurance :	-	-	-	-
(a) Claims by Death,	-	-	-	-
(b) Claims by Maturity,	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-
(d) Other benefits - Riders	-	-	-	-
- Surrender	-	-	-	-
<b>TOTAL</b>	<b>3,073,056</b>	<b>11,897,619</b>	<b>2,227,603</b>	<b>6,309,400</b>
<b>Benefits paid to claimants:</b>				
In India	3,073,056	11,897,619	2,227,603	6,309,400
Outside India	-	-	-	-
<b>Total Benefits paid (Net)</b>	<b>3,073,056</b>	<b>11,897,619</b>	<b>2,227,603</b>	<b>6,309,400</b>

## FORM L-8-SHARE CAPITAL SCHEDULE

Particulars	As at 31 March 2011	As at 31 March 2010
	(Rs. 000's)	(Rs. 000's)
Authorised Capital 2,500,000,000 (Previous Year 2,500,000,000) Equity shares of Rs 10 each	25,000,000	25,000,000
Issued, Subscribed and Called up Capital 2,004,900,000 (Previous Year 1,888,800,000) Equity shares of Rs 10 each, fully paid up *	20,049,000	18,888,000
Less : Calls unpaid	-	-
Add : Shares forfeited (Amount originally paid up)	-	-
Less: Par value of Equity Shares bought back	-	-
Less: Preliminary expenses	-	-
Expenses including commission or brokerage or underwriting or subscription of shares.	-	-
<b>TOTAL</b>	<b>20,049,000</b>	<b>18,888,000</b>

\* 1,483,626,000 equity shares (Previous year 1,397,712,000) are held in the name of Partners, who are holding these shares on behalf of Dabur Invest Corp. (Partnership Firm). During the year 116,100,000 equity shares (Previous Year 397,000,000) of Rs. 10 each were allotted, at par value.

## FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE

Shareholder	As at 31 March 2011		As at 31 March 2010	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian	1,483,626	74%	1,397,712	74%
- Foreign	521,274	26%	491,088	26%
Others	-	-	-	-
<b>TOTAL</b>	<b>2,004,900</b>	<b>100%</b>	<b>1,888,800</b>	<b>100%</b>

## FORM L-10-RESERVES AND SURPLUS SCHEDULE

Particulars	As at 31 March 2011	As at 31 March 2010
	(Rs. 000's)	(Rs. 000's)
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Share Premium	-	-
Revaluation Reserve	-	-
General Reserves	-	-
Less: Debit balance in Profit and Loss Account, if any	-	-
Less: Amount utilized for Buy-back	-	-
Catastrophe Reserve	-	-
Other Reserves	-	-
Balance of profit in Profit and Loss Account	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

## FORM L-11-BORROWINGS SCHEDULE

Particulars	As at 31 March 2011	As at 31 March 2010
	(Rs. 000's)	(Rs. 000's)
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE

Particulars	As at 31 Mar 2011 (Rs. 000's)	As at 31 Mar 2010 (Rs. 000's)
<b>LONG TERM INVESTMENTS</b>		
<b>Government Securities and Government guaranteed bonds including treasury bills</b> (Market value (Rs '000) Current Year 58,048 Previous Year 103,170)	58,503	101,581
<b>Other Approved Securities</b> (Market value (Rs '000) Current Year 1,009,488 Previous Year Nil )	1,005,841	-
<b>Other Approved Investments</b>		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds (Market value (Rs '000) Current Year 289,196 Previous Year Nil)	290,634	-
(e) Other Securities (Term Deposits)	70,000	-
(f) Subsidiaries	-	-
Investment Properties-Real Estate	-	-
<b>Investments in Infrastructure , Social Sector and Housing :</b>		
Non Convertible Debentures (Market value (Rs '000) Current Year 493,388 Previous Year 429,207)	501,292	425,402
<b>Other Investments</b>	-	-
<b>SHORT TERM INVESTMENTS</b>		
<b>Government Securities and Government guaranteed bonds including treasury bills #</b> (Market value (Rs '000) Current Year 2,452,643 Previous Year 2,241,903)	2,452,754	2,242,308
<b>Other Approved Securities</b> (Market value (Rs '000) Current Year 328 Previous Year Nil )	328	-
<b>Other Approved Investments</b>		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds (Market value (Rs '000) Current Year NIL Previous Year 2,239)	-	2,239
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds (Market value (Rs '000) Current Year 1,877 Previous Year 4,506 )	-	4,510
(e) Other Securities (Commercial Papers and Certificates of Deposit and Term deposits) (Market value (Rs '000) Current Year 912,324 Previous Year 947,837)	912,324	947,837
(f) Other Securities (Reverse Repo)	-	-
(g) Subsidiaries	-	-
Investment Properties-Real Estate	-	-
<b>Investments in Infrastructure , Social Sector and Housing :</b>		
Non Convertible Debentures (Market value (Rs '000) Current Year 561,354 Previous Year 344,115)	563,882	343,480
<b>Other Investments</b>	-	-
<b>TOTAL</b>	<b>5,855,558</b>	<b>4,067,357</b>
<b>INVESTMENTS</b>		
In India	5,855,558	4,067,357
Outside India	-	-
<b>TOTAL</b>	<b>5,855,558</b>	<b>4,067,357</b>

# Note:

1. Includes (Rs'000) Current Year 100,411 ( Previous year Rs. 103,170) invested in Government Securities , pursuant to Section 7 of the Insurance Act 1938.

FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE

Particulars	As at 31 Mar 2011 (Rs. 000's)	As at 31 Mar 2010 (Rs. 000's)
<b>LONG TERM INVESTMENTS</b>		
<b>Government Securities and Government guaranteed bonds including treasury bills</b> (Market value (Rs '000) Current Year 699,055 Previous Year 238,552)	703,769	236,905
<b>Other Approved Securities</b> (Market value (Rs '000) Current Year 328,040 Previous Year 59,122)	329,445	59,310
<b>Other Approved Investments</b>		
(a) Shares		
(aa) Equity (Market value (Rs '000) Current Year 92 Previous Year 23)	92	21
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds (Market value (Rs '000) Current Year 231,032 Previous Year 31,625)	234,304	29,436
(e) Other Securities (Fixed Deposits) (Market value (Rs '000) Current Year 118,000 Previous Year Nil)	118,000	-
(f) Subsidiaries	-	-
Investment Properties-Real Estate	-	-
Investments in Infrastructure , Social Sector and Housing :		
Non Convertible Debentures (Market value (Rs '000) Current Year 627,327 Previous Year 173,890)	636,865	165,800
Equity Shares (Market value (Rs '000) Current Year 9 Previous Year 3)	9	3
<b>Other Investments</b>		
Equity Shares (Market value (Rs '000) Current Year 23 Previous Year 4)	23	4
<b>SHORT TERM INVESTMENTS</b>		
<b>Government Securities and Government guaranteed bonds including treasury bills</b> (Market value (Rs '000) Current Year 180,127 Previous Year 200,513)	180,131	200,513
<b>Other Approved Securities</b> (Market value (Rs '000) Current Year 44,815 Previous Year 10,202)	44,829	10,202
<b>Other Approved Investments</b>		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds (Market value (Rs '000) Current Year Nil Previous Year 40,637)	-	40,637
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds (Market value (Rs '000) Current Year Nil Previous Year 6,188)	-	6,191
(e) Other Securities (Term Deposit and Certificates of Deposit) (Market value (Rs '000) Current Year 156,972 Previous Year 99,234)	156,972	99,233
(f) Subsidiaries	-	-
Investment Properties-Real Estate	-	-
Investments in Infrastructure , Social Sector and Housing :		
Non Convertible Debentures (Market value (Rs '000) Current Year 91,541 Previous Year 63,877)	92,211	63,863
<b>Other Investments</b>	-	-
<b>TOTAL</b>	<b>2,496,650</b>	<b>912,118</b>
<b>INVESTMENTS</b>		
In India	2,496,650	912,118
Outside India	-	-
<b>TOTAL</b>	<b>2,496,650</b>	<b>912,118</b>

**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**  
**FORM L-14-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE**

Particulars	As at 31 Mar 2011	As at 31 Mar 2010
	Total (Rs. 000's)	Total (Rs. 000's)
<b>LONG TERM INVESTMENTS</b>		
<b>Government Securities and Government guaranteed bonds</b>		
<b>Including Treasury Bills</b>	3,123,654	3,131,482
* Linked Non Par (Ind Life) 2,242,564 PY 2,314,747 , Linked Non Par (Pension) 799,148 PY 785,143 Linked Non Par (Group) 98,321 PY 107,783		
<b>Other Approved Securities</b>	114,137	3,003
* Linked Non Par (Ind Life) 94,630 PY 1,986 Linked Non Par (Pension) 20,613 PY 943		
<b>Other Approved Investments</b>		
(a) Shares		
(aa) Equity	34,259,557	25,096,284
* Linked Par (Ind Life) 1,872 PY 1,756, Linked par (Pension) 229 PY 204, Linked Non Par (Ind Life) 17,065,200 PY 12,324,353, Linked Non Par (Pension) 8,730,639 PY 6,094,915 Linked Non Par (Group) 211,807 PY 99,209		
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/Bonds	4,488,943	1,679,455
* Linked Par (Ind Life) 153,138 PY Nil, Linked Par (Pension) 18,435 PY 2,124, Linked Non Par (Ind Life) 3,238,665 PY 1,065,845, Linked Non Par (Pension) 1,025,134 PY 553,720, Linked Non Par (Group) 198,917 PY 60,995.		
(e) Other Securities (Certificates of Deposit, Term Deposits and Commercial paper)	3,023,700	-
* Linked Par (Ind Life) 455,300, PY Nil, Linked Par (Pension) 53,700 PY Nil, Linked Non Par (Ind Life) 2,108,000, PY Nil, Linked Non Par (Pension) 348,000 PY Nil , Linked Non Par (Group) 58,700 PY Nil		
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
<b>Investments in Infrastructure, Social Sector and Housing :</b>		
(a) Non Convertible Debentures		
* Linked Par (Ind Life) 44,234 PY 39,119, Linked Par (Pension) Nil PY 10,859, Linked Non Par (Ind Life) 4,875,359, PY 3,088,447, Linked Non Par (Pension) 1,870,757 PY 1,250,537, Linked Non Par (Group) 234,757, PY 155,190	6,782,713	4,596,682
(b) Equity		
* Linked Non Par (Ind Life) 2,816,394 PY 1,887,376 , Linked Non Par (Pension) 989,942 PY 714,603, Linked Non Par (Group) 37,180, PY 16,765	4,147,206	3,798,434
<b>Other Investments</b>		
(a) Equity Shares		
* Linked par (Pension) 93, PY 93, Linked Non Par (Ind Life) 3,454,963, PY 3,349,178 ,Linked Non Par (Pension) 1,033,578, PY 978,428, Linked Non Par (Group) 34,675 PY 21,270	3,674,264	4,076,236
(b) Debentures/Bonds		
* Linked Non Par (Ind Life) 272,144, PY 228,924, Linked Non Par (Pension) 132,828, PY 134,276, Linked Non Par (Group) 52,088 PY 41,800	448,980	408,326
<b>SHORT TERM INVESTMENTS</b>		
<b>Government Securities and Government guaranteed bonds Including Treasury Bills</b>		
<b>Government Securities and Government guaranteed bonds</b>	140,040	2,637,196
* Linked Non Par (Ind Life) 85,669, PY 1,862,427 Linked Non Par (Pension) 45,895, PY 624,715, Linked Non Par (Group) 8,981, PY 137,070		
<b>Other Approved Securities</b>	-	-
<b>Other Approved Investments</b>		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	2,103,991
* Linked Par (Ind Life) Nil, PY 95, Linked Par (Pension) Nil, PY 2,279, Linked Non Par (Ind Life) Nil, PY 1,698,166, Linked Non Par (Pension) Nil, PY 359,522, Linked Non Par (Group) Nil, PY 43,867		
(c) Derivative Instruments		
(d) Debentures/ Bonds	151,961	272,053
* Linked Par (Ind Life) 134,046 PY 45,026 ,Linked Par (Pension) 20,168 PY 11,704, Linked Non Par (Ind Life) Nil PY 107,680, ,Linked Non Par (Pension) Nil, PY 97,755, Linked Non Par (Group) Nil PY 13,399		
(e) Other Securities (Certificate of Deposit, Term Deposits and Commercial paper)	4,377,342	10,158,223
* Linked Par (Ind Life) 121,680, PY 831,390, Linked Par (Pension) 27,692 PY 108,350 , Linked Non Par (Ind Life) 3,134,835, PY 7,293,161, Linked Non Par (Pension) 537,678, PY 1,276,457, Linked Non Par (Group) 399,222 PY 460,147		
(f) Other Securities (Reverse Repo)	-	498,343
* Linked Non Par (Ind Life) Nil, PY 355,243, Linked Non Par (Pension) Nil, PY 88,300, Linked Non Par (Group) Nil PY 54,800		
(g) Subsidiaries	-	-
(h) Investment Properties-Real Estate	-	-
<b>Investments in Infrastructure, Social Sector and Housing :</b>	745,762	1,102,356
* Linked Par (Ind Life) 262,275, PY 176,617 ,Linked Par (Pension) 37,068 PY 10,186, Linked Non Par (Ind Life) 353,239 ,PY 866,355 Linked Non Par (Pension) 90,539 PY 32,516, Linked Non Par (Group) Nil PY 3,257		
<b>Other Investments</b>		
Mutual Funds	-	252,509
* Linked Non Par (Ind Life) Nil PY 76,109 ,Linked Non Par (Pension) Nil PY 107,337, Linked Non Par (Group) Nil PY 68,030		
Cash & Bank Balances	812,618	607,621
Other Current Assets (net)	1,900,840	(36,625)
<b>TOTAL</b>	<b>68,191,717</b>	<b>60,385,569</b>
<b>INVESTMENTS</b>		
In India	68,191,717	60,385,569
Outside India	-	-
<b>TOTAL</b>	<b>68,191,717</b>	<b>60,385,569</b>
* Historical Cost CY (Rs '000)		

## FORM L-15-LOANS SCHEDULE

Particulars	As at 31 March 2011	As at 31 March 2010
	(Rs. 000's)	(Rs. 000's)
Security-Wise Classification		
<i>Secured</i>		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities etc	-	-
(c) Loans against policies	-	-
(d) Others (to be specified)	-	-
<i>Unsecured</i>	-	-
<b>TOTAL</b>	-	-
BORROWER-WISE CLASSIFICATION	-	-
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	-	-
(f) Others	-	-
<b>TOTAL</b>	-	-
PERFORMANCE-WISE CLASSIFICATION	-	-
(a) Loans classified as standard	-	-
(aa) In India	-	-
(bb) Outside India	-	-
(b) Non-standard loans less provisions	-	-
(aa) In India	-	-
(bb) Outside India	-	-
<b>TOTAL</b>	-	-
MATURITY-WISE CLASSIFICATION	-	-
(a) Short Term	-	-
(b) Long Term	-	-
<b>Total</b>	-	-

## FORM L-16-FIXED ASSETS SCHEDULE

(Rs. 000's)

Particulars	Cost/ Gross Block				Depreciation				Net Block	
	Balance as on 31 March, 2010	Additions during the period	Deductions	Balance as on 31 March, 2011	Balance as on 31 March, 2010	For the period	Sales/ Adjustments	Balance as on 31 March, 2011	As at 31 March 2011	As at 31 March 2010
Goodwill	-	-	-	-	-	-	-	-	-	-
<b>Intangibles</b>										
- Software	65,494	81,955	-	147,449	30,591	30,079	-	60,670	86,779	34,903
<b>Tangibles</b>										
Leasehold Improvements	400,084	7,209	28,194	379,099	236,717	63,763	20,730	279,750	99,349	163,367
Buildings										
Furniture & Fittings	164,583	4,634	3,936	165,281	111,471	24,240	3,629	132,082	33,199	53,112
Information Technology Equipment	704,747	40,791	6,979	738,559	543,923	98,456	6,953	635,426	103,133	160,824
Vehicles	1,620			1,620	1,552	65		1,617	3	68
Office Equipment	115,192	3,898	2,748	116,342	103,589	8,669	2,553	109,705	6,637	11,603
Others										
<b>Sub Total</b>	<b>1,451,720</b>	<b>138,487</b>	<b>41,857</b>	<b>1,548,350</b>	<b>1,027,843</b>	<b>225,272</b>	<b>33,865</b>	<b>1,219,250</b>	<b>329,100</b>	<b>423,877</b>
Capital Work In Progress - (including capital advances)									21,463	58,295
<b>TOTAL</b>	<b>1,451,720</b>	<b>138,487</b>	<b>41,857</b>	<b>1,548,350</b>	<b>1,027,843</b>	<b>225,272</b>	<b>33,865</b>	<b>1,219,250</b>	<b>350,563</b>	<b>482,172</b>
<b>PREVIOUS YEAR</b>	<b>1,248,544</b>	<b>205,954</b>	<b>2,778</b>	<b>1,451,720</b>	<b>778,962</b>	<b>250,762</b>	<b>1,881</b>	<b>1,027,843</b>	<b>482,172</b>	

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

Particulars	As at 31 March 2011	As at 31 March 2010
	(Rs. 000's)	(Rs. 000's)
Cash (including cheques,drafts and stamps)	230,149	434,554
Bank Balances	-	-
(a) Deposit Accounts	-	-
(aa) Short-term (due within 12 months of the date of balance sheet)	43,202	297,334
(bb) Others	9,425	-
(b) Current Accounts	219,606	930,166
(c) Others	-	-
Money at Call and Short Notice	-	-
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
<b>TOTAL</b>	<b>502,382</b>	<b>1,662,054</b>
<i>Balances with non-scheduled banks included above</i>	-	-
<b>CASH AND BANK BALANCES</b>		
In India	502,382	1,662,054
Outside India	-	-
<b>TOTAL</b>	<b>502,382</b>	<b>1,662,054</b>

## FORM L-18-ADVANCE AND OTHER ASSETS SCHEDULE

Particulars	As at 31 March 2011	As at 31 March 2010
	(Rs. 000's)	(Rs. 000's)
<b>ADVANCES</b>		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	51,496	45,726
Advances to Directors/Officers	-	-
Advance tax paid and taxes deducted at source (Net of provision for taxation)	20,921	20,934
Others (includes vendor, travel advances & salary recoverable)	58,939	82,072
<b>TOTAL (A)</b>	<b>131,356</b>	<b>148,732</b>
<b>OTHER ASSETS</b>		
Income accrued on investments	149,291	76,201
Outstanding Premiums	22,611	10,105
Agents' Balances	14,196	17,333
Foreign Agencies' Balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	1,388	63,956
Others	-	-
-Refundable Security Deposits	318,299	321,836
- Unsettled Contracts	443,810	-
-Service Tax Unutilised Credit	456,557	505,924
<b>TOTAL (B)</b>	<b>1,406,152</b>	<b>995,357</b>
<b>TOTAL (A+B)</b>	<b>1,537,508</b>	<b>1,144,089</b>

## FORM L-19-CURRENT LIABILITIES SCHEDULE

Particulars	As at 31 March 2011	As at 31 March 2010
	(Rs. 000's)	(Rs. 000's)
Agents' Balances	175,815	361,817
Balances due to other insurance companies	29,386	70,446
Deposits held on re-insurance ceded	-	-
Premiums received in advance	35,693	30,238
Unallocated premium	178,149	55,299
Sundry creditors	-	-
Micro, Small & Medium Enterprises	-	39
Others	153,598	36,819
Accrual for expenses	980,853	1,211,918
Unclaimed Amount - Policyholders	874,848	852,267
Claims Outstanding	73,700	51,213
Annuities Due	-	-
Due to Directors/Officers	-	-
Others:	-	-
Investment redemption proceeds received in advance	114,100	-
Proposal deposits not yet underwritten	126	37,738
Premium/ proposal deposits, to be refunded	23,251	26,553
Others (includes statutory dues payable, and payables to employees)	272,449	325,369
Service Tax payable	18,614	11,468
Payables for unsettled investment contracts	52,943	199,780
<b>TOTAL</b>	<b>2,983,525</b>	<b>3,270,964</b>

## FORM L-20-PROVISIONS SCHEDULE

Particulars	As at 31 March 2011	As at 31 March 2010
	(Rs. 000's)	(Rs. 000's)
For taxation (less payments and taxes deducted at source)	-	-
For proposed dividends	-	-
For dividend distribution tax	-	-
Others:	-	-
Provision for Gratuity	13,871	33,325
Provision for Leave Encashment	28,933	33,832
Provision for Other Long Term Benefits	78,561	94,974
Provision for Other Employee Benefits (Refer Note 23 of Schedule 16, Part C)	49,070	44,117
<b>TOTAL</b>	<b>170,435</b>	<b>206,248</b>

FORM L-21-MISC EXPENDITURE SCHEDULE

Particulars	As at 31 March 2011	As at 31 March 2010
	(Rs. 000's)	(Rs. 000's)
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

S.No.	Particulars	Q4'11	YTD March'11	Q4'10	YTD March'10
1	New business premium income growth rate - segment wise				
	Linked Par Individual Life	-108%	-71%	283%	333%
	Linked Par Pension	29%	2%	-69%	-49%
	Linked Non Par Individual Life	10%	-15%	-20%	2%
	Linked Non Par Pension	-99%	-67%	138%	13%
	Linked Non Par Group	39%	24%	139%	86%
	Non Linked Par Individual Life	2%	-3%	144%	174%
	Non Linked Par Pension	-12%	-28%	-40%	-100%
	Non Linked Non Par Individual Life	327%	490%	277%	983%
	Non Linked Non Par Pension Life	NA	NA	NA	0%
	Non Linked Group	73%	99%	NA	355%
	Non Linked Non Par Annuity	-4%	-24%	188%	1620%
2	Net Retention Ratio	99%	99%	99%	99%
3	Expense of Management to Gross Direct Premium Ratio	13%	29%	22%	38%
4	Commission Ratio (Gross commission paid to Gross Premium)	1%	4%	8%	7%
5	Ratio of policy holder's liabilities to shareholder's funds	13	13	16	16
6	Growth rate of shareholders' fund		38%	16%	16%
7	Ratio of surplus to policyholders' liability	3%	3%	0%	0%
8	Change in net worth in ('000)	1,448,506	1,448,506	522,831	522,831
9	Profit after tax/Total Income	24%	1%	1%	-9%
10	(Total real estate + loans)/(Cash & invested assets)	NA	NA	NA	NA
11	Total investments/(Capital + Surplus)	15	15	17	17
12	Total affiliated investments/(Capital + Surplus)	NA	NA	NA	NA
13	Investment Yield (Gross) with realized gains (total gains)				
	Policyholders' Funds:				
	Non-Linked:				
	R1. PAR	2.02%	8.15%	1.86%	4.67%
	R2. Non-PAR	1.98%	7.99%	1.79%	8.32%
	R3.Sub-TOTAL	1.98%	7.99%	1.79%	8.30%
	Linked:				
	R4. PAR	1.88%	6.90%	1.53%	7.85%
	R5. Non-PAR	-3.55%	5.91%	0.84%	36.93%
	R6. Sub-TOTAL	-3.44%	5.93%	0.85%	36.31%
	R7. Grand Total	-3.26%	5.99%	0.89%	35.87%
	Shareholders' Funds	1.80%	6.47%	1.25%	6.70%
	Investment Yield (Net) only with realized gains				
	Policyholders' Funds:				
	Non-Linked:				
	R1. PAR	2.02%	8.15%	1.86%	4.69%
	R2. Non-PAR	1.98%	7.99%	1.79%	8.32%
	R3.Sub-TOTAL	1.98%	7.99%	1.79%	8.31%
	Linked:				
	R4. PAR	1.97%	7.35%	0.11%	0.81%
	R5. Non-PAR	0.92%	6.19%	0.23%	1.15%
	R6. Sub-TOTAL	0.94%	6.22%	0.23%	1.15%
	R7. Grand Total	0.97%	6.27%	0.29%	1.42%
	Shareholders' Funds	1.80%	6.47%	1.25%	6.70%
14	Conservation Ratio				
	Linked Par Individual Life	80%	79%	64%	83%
	Linked Par Pension	63%	69%	74%	68%
	Linked Non Par Individual Life	68%	68%	68%	79%
	Linked Non Par Pension	50%	73%	84%	100%
	Linked Non Par Group	2%	19%	32%	36%
	Non Linked Par Individual Life	64%	67%	70%	52%
	Non Linked Par Pension	65%	77%	61%	0%
	Non Linked Non Par Individual Life	48%	53%	30%	39%
	Non Linked Non Par Pension Life	NA	NA	NA	NA
	Non Linked Group	158%	74%	47%	45%
	Non Linked Non Par Annuity	0%	0%	0%	0%
15	Persistence Ratio (by numbers)*				
	For 13th month	57%	58%	50%	48%
	For 25th month	45%	44%	53%	45%
	For 37th month	52%	52%	40%	40%
	For 49th Month	33%	33%	40%	31%
	for 61st month	32%	31%	31%	28%
	Persistence Ratio (by premium)*				
	For 13th month	67%	69%	59%	54%
	For 25th month	55%	54%	62%	53%
	For 37th month	61%	61%	50%	48%
	For 49th Month	40%	39%	50%	37%
	for 61st month	40%	39%	48%	34%
16	NPA Ratio	NIL	NIL	NIL	NIL
17	Gross NPA Ratio	NIL	NIL	NIL	NIL
18	Net NPA Ratio	NIL	NIL	NIL	NIL
	<b>Equity Holding Pattern for Life Insurers</b>				
	(a) No. of shares (in lakhs)		20,049		18,888
	(b) Percentage of shareholding (Indian / Foreign)		74% / 26%		74% / 26%
	(c) %of Government holding (in case of public sector insurance)		Nil		Nil
	(a) Basic and diluted EPS before extraordinary items (net of tax expense)		0.15		(2.08)
	(b) Basic and diluted EPS after extraordinary items (net of tax expense)		0.15		(2.08)
	(iv) Book value per share (Rs)		2.63		2.02

\* Persistence Ratio is as per Appointed Actuary Report

## FORM L-23-RECEIPT AND PAYMENTS SCHEDULE

	As at 31 March 2011 (Rs. 000's)	As at 31 March 2010 (Rs. 000's)
<b>I Cash flows from operating activities</b>		
Premium received from policyholders, including advance receipts	23,526,591	23,708,076
Payments to the re-insurers, net of commissions and claims/ Benefits	(162,423)	(191,296)
Payments of claims/benefits	(11,859,907)	(5,471,910)
Payments of commission and brokerage	(1,186,142)	(1,562,466)
Payments of other operating expenses	(5,739,578)	(6,570,987)
Deposits, advances and staff loans	70,267	51,491
Income taxes paid (Net)	13	(12,339)
<b>Cash flows before extraordinary items</b>	<b>4,648,821</b>	<b>9,950,569</b>
Cash flow from extraordinary operations (give break-up)	-	-
<b>Net cash from operating Activities</b>	<b>4,648,821</b>	<b>9,950,569</b>
<b>II Cash flows from investing activities</b>		
Purchase of fixed assets	(101,655)	(235,595)
Proceeds from sale of fixed assets	3,032	1,043
Purchases of investments	(616,572,989)	(315,302,197)
Sales of investments	604,881,935	300,667,892
Rents/Interests/ Dividends received	2,716,729	2,122,572
Profit/(Loss) on sale/redemption of investment	2,308,446	505,754
<b>Net cash from investing activities</b>	<b>(6,764,502)</b>	<b>(12,240,531)</b>
<b>III Cash flows from financing activities</b>		
Proceeds from issuance of share capital	1,161,000	3,970,000
Proceeds from borrowing	-	-
Repayments of borrowing	-	-
Interest/dividends paid	-	-
<b>Net cash from financing activities</b>	<b>1,161,000</b>	<b>3,970,000</b>
Net increase/(decrease) in cash and cash equivalent <b>(I+II+III)</b>	(954,681)	1,680,038
Cash and cash equivalent at beginning of the year	2,269,681	589,643
<b>Cash and cash equivalent at the end of the year</b>	<b>1,315,000</b>	<b>2,269,681</b>
<b>Break up as follows :</b>		
Cash and Bank Balances (Refer to Note 1 below)	502,382	1,662,055
Bank balances (Policyholder's - Schedule 8A and 8B)	812,618	607,625
<b>Note 1</b>		
Cash and Bank Balances	492,957	1,662,054
Fixed Deposits with maturity more than 3 months	9,425	-
<b>Cash and Bank Balances as per Schedule 11</b>	<b>502,382</b>	<b>1,662,054</b>

## FORM L-24 Valuation of net liabilities

(Rs in Lakhs)

Valuation of net liabilities			
Sl. No.	Particular	As at 31 March 2011	As at 31 March 2010
1	<b>Linked</b>		
a	Life	488,206	444,819
b	General Annuity	1,466	1,120
c	Pension	178,985	146,452
d	Health	-	-
2	<b>Non-Linked</b>		
a	Life	20,337	7,236
b	General Annuity	245	134
c	Pension	61	15
d	Health	-	-

FORM L-25- (i) : Geographical Distribution Channel - Individuals

(Rs in Lakhs)

Geographical Distribution of Total Business													
SL. No.	State/Union Territory	RURAL (Individual)				URBAN (Individual)				TOTAL (Individual)			
		No of Policies	No of lives	Premium (in Lakh)	Sum Assured (in Lakh)	No of Policies	No of lives	Premium (in Lakh)	Sum Assured (in Lakh)	No of Policies	No of lives	Premium (in Lakh)	Sum Assured (in Lakh)
1	Andaman & Nicobar Islands	-	-	(0)	-	3	3	2	44	3	3	2	44
2	Andhra Pradesh	424	1,496	48	2,296	2,816	1,359	1,074	37,162	3,240	2,855	1,121	39,458
3	Arunachal Pradesh	17	17	4	115	113	99	51	1,007	130	116	55	1,122
4	Assam	153	96	40	612	1,284	1,085	413	14,184	1,437	1,181	453	14,797
5	Bihar	441	405	67	1,256	1,218	1,033	255	6,256	1,659	1,438	323	7,513
6	Chandigarh	6	5	1	24	274	234	156	2,821	280	239	157	2,844
7	Chattisgarh	388	418	24	540	910	808	192	7,276	1,298	1,226	216	7,816
8	Dadra & NagarHaveli	3	3	1	14	17	16	4	134	20	19	5	148
9	Daman & Diu	-	-	(0)	-	2	1	1	13	2	1	1	13
10	Delhi	15	9	3	185	4,172	3,296	2,688	59,209	4,187	3,305	2,692	59,393
11	Goa	19	17	12	209	148	131	107	1,476	167	148	119	1,684
12	Gujarat	351	302	261	2,975	2,400	2,016	1,310	24,272	2,751	2,318	1,571	27,247
13	Haryana	567	513	126	4,503	2,070	1,727	1,359	38,425	2,637	2,240	1,485	42,928
14	Himachal Pradesh	75	65	27	640	151	131	37	1,100	226	196	63	1,740
15	Jammu & Kashmir	6	6	1	18	239	191	63	2,013	245	197	64	2,032
16	Jharkhand	91	77	30	516	889	722	330	7,411	980	799	360	7,927
17	Karnataka	121	155	29	1,099	2,325	1,919	1,034	33,869	2,446	2,074	1,063	34,967
18	Kerala	163	143	61	1,178	1,272	1,121	848	13,154	1,435	1,264	909	14,332
19	Lakshadweep	-	-	-	-	-	-	0	-	-	-	0	-
20	Madhya Pradesh	354	374	37	1,477	2,268	1,930	589	19,331	2,622	2,304	626	20,808
21	Maharashtra	985	946	110	3,696	5,625	4,653	3,944	88,125	6,610	5,599	4,054	91,821
22	Manipur	-	-	(0)	-	6	6	9	58	6	6	9	58
23	Meghalaya	1	3	0	1	17	12	3	63	18	15	3	64
24	Mizoram	-	-	-	-	1	1	8	168	1	1	8	168
25	Nagaland	1	-	0	2	55	45	20	1,334	56	45	20	1,336
26	Orissa	491	409	204	3,454	1,371	1,138	620	10,221	1,862	1,547	823	13,675
27	Puducherry	1	1	0	11	90	88	23	654	91	89	23	665
28	Punjab	1,391	1,252	397	6,764	2,676	2,315	1,087	22,687	4,067	3,567	1,484	29,451
29	Rajasthan	2,371	2,328	141	2,670	2,353	2,102	544	22,480	4,724	4,430	686	25,151
30	Sikkim	23	19	6	62	89	83	23	289	112	102	29	351
31	Tamil Nadu	148	122	38	1,267	3,394	2,988	1,644	40,131	3,542	3,110	1,682	41,398
32	Tripura	85	73	11	231	450	386	74	1,595	535	459	85	1,826
33	Uttar Pradesh	543	503	80	1,345	3,498	3,021	1,172	32,626	4,041	3,524	1,252	33,971
34	Uttarakhand	71	66	12	236	617	525	127	3,747	688	591	138	3,983
35	West Bengal	503	418	113	1,813	3,685	2,878	1,834	26,977	4,188	3,296	1,947	28,790
<b>Grand Total</b>		<b>9,808</b>	<b>10,241</b>	<b>1,884</b>	<b>39,209</b>	<b>46,498</b>	<b>38,063</b>	<b>21,645</b>	<b>520,311</b>	<b>56,306</b>	<b>48,304</b>	<b>23,529</b>	<b>559,520</b>

FORM L-25- (ii) : Geographical Distribution Channel - GROUP

(Rs in Lakhs)

Geographical Distribution of Total Business- GROUP													
Sl. No.	State / Union Territory	Rural (Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives ( Actual )	Premium (Rs lakhs)	Sum Assured (Rs lakhs)	No. of Policies	No. of Lives	Premium (Rs lakhs)	Sum Assured (Rs lakhs)	No. of Policies	No. of Lives	Premium (Rs lakhs)	Sum Assured (Rs lakhs)
1	Andhra Pradesh					9	(145,795)	491	(25,595)	9	(145,795)	491	(25,595)
2	Arunachal Pradesh												
3	Assam												
4	Bihar												
5	Chattisgarh												
6	Goa												
7	Gujarat					3	396	269	771	3	396	269	771
8	Haryana					5	10,562	240	(1,305)	5	10,562	240	(1,305)
9	Himachal Pradesh												
10	Jammu & Kashmir												
11	Jharkhand												
12	Karnataka					4	7,103	283	2,532	4	7,103	283	2,532
13	Kerala												
14	Madhya Pradesh												
15	Maharashtra					10	15,845	2,193	14,633	10	15,845	2,193	14,633
16	Manipur												
17	Meghalaya												
18	Mirzoram												
19	Nagaland												
20	Orissa												
21	Punjab												
22	Rajasthan												
23	Sikkim												
24	Tamil Nadu					1	381	123	1,583	1	381	123	1,583
25	Tripura												
26	Uttar Pradesh												
27	UttraKhand												
28	West Bengal					5	19,876	27	15,617	5	19,876	27	15,617
29	Andaman & Nicobar Islands												
30	Chandigarh												
31	Dadra & Nagrahaveli												
32	Daman & Diu												
33	Delhi					4	7,992	422	62,473	4	7,992	422	62,473
34	Lakshadweep												
35	Puducherry												
	<b>Total</b>					<b>41</b>	<b>(83,640)</b>	<b>4,048</b>	<b>70,709</b>	<b>41</b>	<b>(83,640)</b>	<b>4,048</b>	<b>70,709</b>

Statement as on: 31st March 2011  
Statement of Investment Assets (Life Insurers)  
(Business within India)  
Periodicity of Submission: Quarterly  
Total Application as per Balance Sheet (A)

Add (B)		905,655.40
Provisions	Sch-14	1,704.35
Current Liabilities	Sch-13	29,835.25
		<b>937,195.00</b>
Less (C)		
Debit Balance in P&L A/c		147,851.22
Loans	Sch-09	-
Adv & Other Assets	Sch-12	15,375.07
Cash & Bank Balance	Sch-11	5,023.82
Fixed Assets	Sch-10	3,505.63
Misc Exp. Not Written Off	Sch-15	-
		<b>765,439.25</b>

Reconciliation of Investment Assets  
Total Investment Assets (as per Balance Sheet)  
Balance Sheet Value of:

Rs. Lakhs

	<b>765,439.25</b>
A. Life Fund	83,327.79
B. Pension & Gen Annuity Fund	194.28
C. Unit Linked Funds	681,917.17
	<b>765,439.25</b>

Funds available for Investments

**765,439.25****NON - LINKED BUSINESS**

A. LIFE FUND		% as per Reg	SH		PH		Book Value (SH+PH)	Actual %	FVC Amount	Total Fund	Market Value	
			Balance	FRSM*	UL-Non Unit Res	PAR						NON PAR
			(a)	(b)	(c)	(d)						(e)
1	G. Sec	Not Less than 25%		25,112.57	1,256.84	28.94	7,482.53	33,880.88	40.66%		33,880.88	33,830.91
2	G.Sec or Other Approved Securities (incl (i) above)	Not Less than 50%		35,174.26	1,608.74	40.09	10,824.21	47,647.30	57.18%		47,647.30	47,620.20
3	<b>Investment subject to Exposure Norms</b>											
	a.	Housing & Infrastructure	Not Less than 15%	10,651.74	673.67	21.39	6,532.61	17,879.40	21.46%		17,879.40	17,674.60
	b.	i) Approved Investments		12,729.57	680.19	6.54	4,384.43	17,800.73	21.36%	0	17,800.87	17,754.05
		ii) "Other Investments" not to exceed 15%	Not exceeding 35%	-	-	0.22	-	0.22	0.00%	0	0.23	0.23
<b>TOTAL LIFE FUND</b>			<b>100%</b>	<b>58,555.57</b>	<b>2,962.60</b>	<b>68.24</b>	<b>21,741.26</b>	<b>83,327.66</b>	<b>1.00</b>	<b>0.15</b>	<b>83,327.79</b>	<b>83,049.08</b>

B. PENSION AND GENERAL ANNUITY FUND	% as per Reg	PH		Book Value	Actual %	FVC Amount	Total Fund	Market Value
		PAR	NON PAR					
1	G. Sec	Not Less than 20%		70.69	70.69	36.39%	70.69	67.83
2	G.Sec or Other Approved Securities (incl (i) above)	Not Less than 40%		108.70	108.70	55.95%	108.70	105.25
3	Balance in Approved investment	Not Exceeding 60%		85.58	85.58	44.05%	85.58	83.71
<b>TOTAL PENSION, GENERAL ANNUITY FUND</b>			<b>100%</b>	<b>194.28</b>	<b>194.28</b>	<b>1.00</b>	<b>194.28</b>	<b>188.97</b>

**LINKED BUSINESS**

C. LINKED FUNDS	% as per Reg	PH		Total Fund	Actual %		
		PAR	NON PAR				
1	Approved Investment	Not Less than 75%	12,159.00	628,525.73	640,684.73	94.0%	
2	Other Investments	Not More than 25%	0.43	41,232.01	41,232.44	6.0%	
<b>TOTAL LINKED INSURANCE FUND</b>			<b>100%</b>	<b>12,159.42</b>	<b>669,757.75</b>	<b>681,917.17</b>	<b>100%</b>

**CERTIFICATION:**

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

Date:10/06/2011

Not: (+) FRMS refers to 'Funds representing Solvency Margin'

Pattern of Investment will apply only to Shareholders (SH) funds representing FRSM ("F")

Funds beyond Solvency Margin shall have a separate Custody Account.

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

Sd/-

Chief Investment Officer

PARTICULARS	Group Superannuation & Gratuity Balanced Fund	Group Superannuation & Gratuity Cash Fund	Group Superannuation & Gratuity Debt Fund	Group Superannuation & Gratuity Growth Fund	Group Superannuation & Gratuity Secure Fund	Grp Superann-Short Term Debt fund
Opening Balance (Market Value)	1,721.96	1,504.04	2,825.97	2,925.93	4,545.92	454.96
<b>Add : Inflow During the Quarter</b>	168.89	533.19	181.51	785.84	308.62	3,097.81
Increase/ Decrease value of Inv (net)	(22.35)	11.43	41.45	(59.62)	(3.22)	3.86
<b>Less : Outflow During the Quarter</b>	135.39	1,426.74	367.70	591.80	2,479.57	493.62
<b>Total Investible Fund (Mkt value)</b>	<b>1,733.11</b>	<b>621.93</b>	<b>2,681.22</b>	<b>3,060.36</b>	<b>2,371.74</b>	<b>3,063.02</b>

INVESTMENT OF UNIT FUND	Group Superannuation & Gratuity Balanced Fund		Group Superannuation & Gratuity Cash Fund		Group Superannuation & Gratuity Debt Fund		Group Superannuation & Gratuity Growth Fund		Group Superannuation & Gratuity Secure Fund		Grp Superann-Short Term Debt fund	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Govt. Bonds	291.32	16.81	0.00	0.00	210.98	7.87	239.75	7.83	322.51	13.60	0.00	0.00
Corporate Bonds	210.52	12.15	0.00	0.00	927.32	34.59	346.54	11.32	476.62	20.10	0.00	0.00
Infrastructure Bonds	386.42	22.30	0.00	0.00	520.09	19.40	201.23	6.58	508.28	21.43	0.00	0.00
Equity	586.85	33.86	0.00	0.00	0.00	0.00	1,648.69	53.87	384.45	16.21	0.00	0.00
Money Market	50.11	2.89	266.15	42.79	605.84	22.60	406.69	13.29	108.07	4.56	1,645.52	53.72
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits with banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,040.00	33.95
<b>Sub Total (A)</b>	<b>1,525.22</b>	<b>88.00</b>	<b>266.15</b>	<b>42.79</b>	<b>2,264.23</b>	<b>84.45</b>	<b>2,842.89</b>	<b>92.89</b>	<b>1,799.94</b>	<b>75.89</b>	<b>2,685.52</b>	<b>87.68</b>
<b>Current Assets:</b>												
Accrued Interest	35.01	2.02	0.01	0.00	64.80	2.42	38.86	1.27	56.90	2.40	0.72	0.02
Dividend Recievable	0.11	0.01	0.00	0.00	0.00	0.00	0.10	0.00	0.02	0.00	0.00	0.00
Bank Balance	40.51	2.34	317.57	51.06	199.82	7.45	-191.01	-6.24	88.12	3.72	376.88	12.30
Receivable for Sale of Investments	50.77	2.93	41.30	6.64	0.00	0.00	85.27	2.79	217.16	9.16	0.00	0.00
Other Current Assets (for Investments)	-1.58	-0.09	-0.01	0.00	0.02	0.00	4.06	0.13	-0.46	-0.02	-0.03	0.00
<b>Less: Current Liabilities</b>												
Payable for Investments	9.97	0.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Mgmt Charges Payable	0.04	0.00	0.01	0.00	0.05	0.00	0.03	0.00	0.04	0.00	0.06	0.00
Other Current Liabilities (for Investment)	0.02	0.00	3.08	0.50	0.05	0.00	0.10	0.00	0.10	0.00	0.03	0.00
<b>Sub Total (B)</b>	<b>114.81</b>	<b>6.62</b>	<b>355.78</b>	<b>57.21</b>	<b>264.55</b>	<b>9.87</b>	<b>-62.86</b>	<b>-2.05</b>	<b>361.59</b>	<b>15.25</b>	<b>377.49</b>	<b>12.32</b>
<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	32.45	1.87	0.00	0.00	152.44	5.69	59.01	1.93	167.19	7.05	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	60.62	3.50	0.00	0.00	0.00	0.00	221.31	7.23	43.02	1.81	0.00	0.00
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total (C)</b>	<b>93.08</b>	<b>5.37</b>	<b>0.00</b>	<b>0.00</b>	<b>152.44</b>	<b>5.69</b>	<b>280.32</b>	<b>9.16</b>	<b>210.21</b>	<b>8.86</b>	<b>0.00</b>	<b>0.00</b>
<b>Total (A + B+C)</b>	<b>1,733.11</b>	<b>100.00</b>	<b>621.93</b>	<b>100.00</b>	<b>2,681.22</b>	<b>100.00</b>	<b>3,060.36</b>	<b>100.00</b>	<b>2,371.74</b>	<b>100.00</b>	<b>3,063.02</b>	<b>100.00</b>

PARTICULARS	Pension Unit Linked Balanced Fund	Pension Unit Linked Balanced - II Fund	Pension Unit linked Growth fund	Pension Unit Linked Growth - II Fund	Pension Unit Linked Infrastructure fund	Pension Unit Linked Index Fund
Opening Balance (Market Value)	21,488.67	952.38	59,012.92	833.21	1,478.67	83,614.47
<b>Add : Inflow During the Quarter</b>	578.70	219.43	324.87	196.32	267.41	3,004.85
Increase/ Decrease value of Inv (net)	(250.92)	(14.67)	(2,181.99)	(24.06)	(107.04)	(4,119.02)
<b>Less : Outflow During the Quarter</b>	485.74	23.36	3,334.72	25.26	20.73	866.79
<b>Total Investible Fund (Mkt value)</b>	<b>21,330.71</b>	<b>1,133.79</b>	<b>53,821.08</b>	<b>980.21</b>	<b>1,618.31</b>	<b>81,633.51</b>

INVESTMENT OF UNIT FUND	Pension Unit Linked Balanced Fund		Pension Unit Linked Balanced - II Fund		Pension Unit linked Growth fund		Pension Unit Linked Growth - II Fund		Pension Unit Linked Infrastructure fund		Pension Unit Linked Index Fund	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Govt. Bonds	2,668.24	12.51	99.30	8.76	3,314.00	6.16	53.82	5.49	0.00	0.00	0.00	0.00
Corporate Bonds	4,578.76	21.47	233.59	20.60	6,996.96	13.00	143.71	14.66	0.00	0.00	0.00	0.00
Infrastructure Bonds	3,944.47	18.49	63.71	5.62	8,313.23	15.45	39.95	4.08	0.00	0.00	0.00	0.00
Equity	7,067.60	33.13	388.52	34.27	25,593.67	47.55	502.51	51.27	1,299.17	80.28	76,294.74	93.46
Money Market	287.58	1.35	119.07	10.50	3,369.58	6.26	40.25	4.11	0.00	0.00	0.00	0.00
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits with banks	1,200.00	5.63	0.00	0.00	1,450.00	2.69	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total (A)</b>	<b>19,746.65</b>	<b>92.57</b>	<b>904.19</b>	<b>79.75</b>	<b>49,037.44</b>	<b>91.11</b>	<b>780.23</b>	<b>79.60</b>	<b>1,299.17</b>	<b>80.28</b>	<b>76,294.74</b>	<b>93.46</b>
<b>Current Assets:</b>												
Accrued Interest	354.37	1.66	10.04	0.89	732.99	1.36	5.65	0.58	0.00	0.00	0.00	0.00
Dividend Recievable	1.17	0.01	0.01	0.00	1.31	0.00	0.01	0.00	0.31	0.02	15.65	0.02
Bank Balance	88.63	0.42	32.99	2.91	117.97	0.22	20.48	2.09	31.80	1.97	414.03	0.51
Receivable for Sale of Investments	368.35	1.73	139.00	12.26	426.62	0.79	115.40	11.77	72.20	4.46	422.42	0.52
Other Current Assets (for Investments)	18.89	0.09	1.04	0.09	-63.98	-0.12	1.18	0.12	4.04	0.25	160.54	0.20
<b>Less: Current Liabilities</b>												
Payable for Investments	59.95	0.28	1.11	0.10	40.10	0.07	2.92	0.30	5.71	0.35	-0.02	0.00
Fund Mgmt Charges Payable	0.56	0.00	0.04	0.00	2.09	0.00	0.04	0.00	0.06	0.00	1.67	0.00
Other Current Liabilities (for Investment)	0.15	0.00	0.02	0.00	0.52	0.00	0.02	0.00	0.04	0.00	0.89	0.00
<b>Sub Total (B)</b>	<b>770.75</b>	<b>3.61</b>	<b>181.91</b>	<b>16.04</b>	<b>1,172.20</b>	<b>2.18</b>	<b>139.75</b>	<b>14.26</b>	<b>102.53</b>	<b>6.34</b>	<b>1,010.10</b>	<b>1.24</b>
<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	245.87	1.15	14.75	1.30	491.74	0.91	6.88	0.70	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	567.43	2.66	32.94	2.91	3,119.72	5.80	53.34	5.44	216.61	13.38	4,328.67	5.30
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total (C)</b>	<b>813.30</b>	<b>3.81</b>	<b>47.69</b>	<b>4.21</b>	<b>3,611.45</b>	<b>6.71</b>	<b>60.23</b>	<b>6.14</b>	<b>216.61</b>	<b>13.38</b>	<b>4,328.67</b>	<b>5.30</b>
<b>Total (A + B+C)</b>	<b>21,330.71</b>	<b>100.00</b>	<b>1,133.79</b>	<b>100.00</b>	<b>53,821.08</b>	<b>100.00</b>	<b>980.21</b>	<b>100.00</b>	<b>1,618.31</b>	<b>100.00</b>	<b>81,633.51</b>	<b>100.00</b>

PARTICULARS	Pension Unit Linked Index - II fund	Pension Unit Linked PSU fund	Pension Unit linked Secure fund	Pension Unit Linked Protector Fund	Pension Unit Linked Protector -II fund	Pension Utilised with Profit fund
Opening Balance (Market Value)	3,561.49	5,157.02	1,010.03	9,776.12	675.42	1,100.00
<b>Add : Inflow During the Quarter</b>	526.65	1,363.58	107.58	1,183.25	104.85	488.04
Increase/ Decrease value of Inv (net)	(139.42)	(179.86)	8.08	98.54	(1.01)	30.06
<b>Less : Outflow During the Quarter</b>	25.32	92.08	285.07	641.87	160.83	502.48
<b>Total Investible Fund (Mkt value)</b>	<b>3,923.41</b>	<b>6,248.65</b>	<b>840.63</b>	<b>10,416.05</b>	<b>618.44</b>	<b>1,115.62</b>

INVESTMENT OF UNIT FUND	Pension Unit Linked Index - II fund		Pension Unit Linked PSU fund		Pension Unit linked Secure fund		Pension Unit Linked Protector Fund		Pension Unit Linked Protector -II fund		Pension Utilised with Profit fund	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Govt. Bonds	0.00	0.00	0.00	0.00	172.93	20.57	2,168.21	20.82	146.37	23.67	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	174.53	20.76	2,708.41	26.00	161.43	26.10	460.19	41.25
Infrastructure Bonds	0.00	0.00	0.00	0.00	146.37	17.41	1,288.08	12.37	44.36	7.17	286.34	25.67
Equity	3,607.02	91.94	5,055.03	80.90	129.11	15.36	327.37	3.14	96.14	15.54	9.12	0.82
Money Market	0.00	0.00	0.00	0.00	79.17	9.42	1,607.00	15.43	129.44	20.93	198.30	17.78
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits with banks	0.00	0.00	0.00	0.00	30.00	3.57	800.00	7.68	0.00	0.00	622.00	55.75
<b>Sub Total (A)</b>	<b>3,607.02</b>	<b>91.94</b>	<b>5,055.03</b>	<b>80.90</b>	<b>732.10</b>	<b>87.09</b>	<b>8,899.07</b>	<b>85.44</b>	<b>577.73</b>	<b>93.42</b>	<b>1,575.95</b>	<b>141.26</b>
<b>Current Assets:</b>												
Accrued Interest	0.00	0.00	0.00	0.00	20.32	2.42	244.30	2.35	7.53	1.22	41.01	3.68
Dividend Recievable	0.72	0.02	0.00	0.00	0.02	0.00	0.09	0.00	0.00	0.00	0.00	0.00
Bank Balance	79.64	2.03	182.44	2.92	5.62	0.67	85.18	0.82	6.76	1.09	-501.77	-44.98
Receivable for Sale of Investments	24.20	0.62	669.51	10.71	0.00	0.00	739.50	7.10	39.00	6.31	0.00	0.00
Other Current Assets (for Investments)	7.60	0.19	15.43	0.25	-0.08	-0.01	0.72	0.01	-0.15	-0.02	0.00	0.00
<b>Less: Current Liabilities</b>												
Payable for Investments	0.00	0.00	45.65	0.73	0.00	0.00	49.85	0.48	34.90	5.64	0.00	0.00
Fund Mgmt Charges Payable	0.11	0.00	0.22	0.00	0.03	0.00	0.28	0.00	0.02	0.00	0.00	0.00
Other Current Liabilities (for Investment)	0.18	0.00	0.11	0.00	0.02	0.00	0.08	0.00	0.01	0.00	0.00	0.00
<b>Sub Total (B)</b>	<b>111.88</b>	<b>2.85</b>	<b>821.40</b>	<b>13.15</b>	<b>25.83</b>	<b>3.07</b>	<b>1,019.57</b>	<b>9.79</b>	<b>18.22</b>	<b>2.95</b>	<b>-460.76</b>	<b>-41.30</b>
<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	0.00	0.00	0.00	0.00	69.35	8.25	462.23	4.44	15.39	2.49	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	204.51	5.21	372.23	5.96	13.35	1.59	35.18	0.34	7.09	1.15	0.43	0.04
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total (C)</b>	<b>204.51</b>	<b>5.21</b>	<b>372.23</b>	<b>5.96</b>	<b>82.70</b>	<b>9.84</b>	<b>497.41</b>	<b>4.78</b>	<b>22.49</b>	<b>3.64</b>	<b>0.43</b>	<b>0.04</b>
<b>Total (A + B+C)</b>	<b>3,923.41</b>	<b>100.00</b>	<b>6,248.65</b>	<b>100.00</b>	<b>840.63</b>	<b>100.00</b>	<b>10,416.05</b>	<b>100.00</b>	<b>618.44</b>	<b>100.00</b>	<b>1,115.62</b>	<b>100.00</b>

PARTICULARS	Unit Linked Balanced fund	Unit Linked Balanced- II fund	Unit Linked Debt Fund	Unit Linked Debt -II Fund	Unit Linked Enhancer fund	Unit Linked Enhancer - II fund
Opening Balance (Market Value)	93,350.87	2,374.47	244.84	239.82	8,685.41	1,689.60
<b>Add : Inflow During the Quarter</b>	898.45	1,446.23	49.51	318.22	565.14	1,847.45
Increase/ Decrease value of Inv (net)	(1,357.83)	(11.88)	4.73	6.40	(590.46)	(12.57)
<b>Less : Outflow During the Quarter</b>	1,095.95	79.00	17.67	55.77	109.12	179.20
<b>Total Investible Fund (Mkt value)</b>	<b>91,795.54</b>	<b>3,729.82</b>	<b>281.42</b>	<b>508.68</b>	<b>8,550.97</b>	<b>3,345.28</b>

INVESTMENT OF UNIT FUND	Unit Linked Balanced fund		Unit Linked Balanced- II fund		Unit Linked Debt Fund		Unit Linked Debt -II Fund		Unit Linked Enhancer fund		Unit Linked Enhancer - II fund	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Govt. Bonds	12,518.91	13.64	335.08	8.98	47.30	16.81	278.20	54.69	0.00	0.00	0.00	0.00
Corporate Bonds	20,133.62	21.93	650.37	17.44	97.34	34.59	139.85	27.49	0.00	0.00	0.00	0.00
Infrastructure Bonds	13,831.74	15.07	193.65	5.19	39.78	14.14	12.55	2.47	0.00	0.00	0.00	0.00
Equity	29,448.46	32.08	1,163.79	31.20	0.00	0.00	0.00	0.00	6,756.37	79.01	2,551.75	76.28
Money Market	4,714.57	5.14	395.60	10.61	29.52	10.49	90.38	17.77	0.00	0.00	0.00	0.00
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits with banks	4,525.00	4.93	330.00	8.85	21.00	7.46	49.00	9.63	0.00	0.00	0.00	0.00
<b>Sub Total (A)</b>	<b>85,172.30</b>	<b>92.78</b>	<b>3,068.48</b>	<b>82.27</b>	<b>234.94</b>	<b>83.48</b>	<b>569.97</b>	<b>112.05</b>	<b>6,756.37</b>	<b>79.01</b>	<b>2,551.75</b>	<b>76.28</b>
<b>Current Assets:</b>												
Accrued Interest	1,630.64	1.78	40.10	1.08	5.13	1.82	4.71	0.93	0.01	0.00	0.00	0.00
Dividend Recievable	2.19	0.00	0.04	0.00	0.00	0.00	0.00	0.00	0.57	0.01	0.04	0.00
Bank Balance	432.04	0.47	266.15	7.14	1.76	0.63	69.75	13.71	164.96	1.93	226.28	6.76
Receivable for Sale of Investments	1,080.17	1.18	244.70	6.56	36.00	12.79	-6.60	-1.30	568.42	6.65	334.07	9.99
Other Current Assets (for Investments)	-64.00	-0.07	3.18	0.09	0.01	0.00	0.02	0.00	21.42	0.25	7.94	0.24
<b>Less: Current Liabilities</b>												
Payable for Investments	36.97	0.04	19.16	0.51	9.97	3.54	133.60	26.27	10.12	0.12	142.51	4.26
Fund Mgmt Charges Payable	1.43	0.00	0.13	0.00	0.01	0.00	0.02	0.00	0.40	0.00	0.12	0.00
Other Current Liabilities (for Investment)	0.57	0.00	0.06	0.00	0.01	0.00	0.02	0.00	0.38	0.00	0.29	0.01
<b>Sub Total (B)</b>	<b>3,042.06</b>	<b>3.31</b>	<b>534.82</b>	<b>14.34</b>	<b>32.91</b>	<b>11.69</b>	<b>-65.78</b>	<b>-12.93</b>	<b>744.47</b>	<b>8.71</b>	<b>425.41</b>	<b>12.72</b>
<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	1,039.58	1.13	24.59	0.66	13.57	4.82	4.48	0.88	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	2,541.60	2.77	101.93	2.73	0.00	0.00	0.00	0.00	1,050.12	12.28	368.11	11.00
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total (C)</b>	<b>3,581.18</b>	<b>3.90</b>	<b>126.52</b>	<b>3.39</b>	<b>13.57</b>	<b>4.82</b>	<b>4.48</b>	<b>0.88</b>	<b>1,050.12</b>	<b>12.28</b>	<b>368.11</b>	<b>11.00</b>
<b>Total (A + B+C)</b>	<b>91,795.54</b>	<b>100.00</b>	<b>3,729.82</b>	<b>100.00</b>	<b>281.42</b>	<b>100.00</b>	<b>508.68</b>	<b>100.00</b>	<b>8,550.97</b>	<b>100.00</b>	<b>3,345.28</b>	<b>100.00</b>

PARTICULARS	Unit Linked Growth Fund	Unit Linked Growth - II fund	Unit Linked Infrastructure fund	Unit Linked Index fund	Unit Linked Index - II fund	Unit Linked Protector Fund
Opening Balance (Market Value)	297,386.30	3,993.65	3,914.46	25,755.53	4,348.61	4,122.52
<b>Add : Inflow During the Quarter</b>	3,979.92	2,012.68	1,825.40	1,244.16	2,844.51	465.32
Increase/ Decrease value of Inv (net)	(13,019.98)	(154.01)	(275.53)	(1,259.70)	(122.03)	46.24
<b>Less : Outflow During the Quarter</b>	4,027.58	98.41	168.18	293.04	188.13	139.33
<b>Total Investible Fund (Mkt value)</b>	<b>284,318.66</b>	<b>5,753.92</b>	<b>5,296.15</b>	<b>25,446.94</b>	<b>6,882.95</b>	<b>4,494.75</b>

INVESTMENT OF UNIT FUND	Unit Linked Growth Fund		Unit Linked Growth - II fund		Unit Linked Infrastructure fund		Unit Linked Index fund		Unit Linked Index - II fund		Unit Linked Protector Fund	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Govt. Bonds	7,779.15	2.74	260.05	4.52	0.00	0.00	0.00	0.00	0.00	0.00	741.74	16.50
Corporate Bonds	23,064.78	8.11	408.20	7.09	0.00	0.00	0.00	0.00	0.00	0.00	1,288.07	28.66
Infrastructure Bonds	15,731.73	5.53	141.74	2.46	0.00	0.00	0.00	0.00	0.00	0.00	498.74	11.10
Equity	167,519.90	58.92	3,525.29	61.27	4,140.90	78.19	23,614.80	92.80	5,961.66	86.61	153.70	3.42
Money Market	25,268.67	8.89	51.69	0.90	0.00	0.00	0.00	0.00	0.00	0.00	645.26	14.36
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits with banks	14,900.00	5.24	475.00	8.26	0.00	0.00	0.00	0.00	0.00	0.00	400.00	8.90
<b>Sub Total (A)</b>	<b>254,264.23</b>	<b>89.43</b>	<b>4,861.97</b>	<b>84.50</b>	<b>4,140.90</b>	<b>78.19</b>	<b>23,614.80</b>	<b>92.80</b>	<b>5,961.66</b>	<b>86.61</b>	<b>3,727.52</b>	<b>82.93</b>
<b>Current Assets:</b>												
Accrued Interest	1,773.52	0.62	26.44	0.46	0.00	0.00	0.00	0.00	0.00	0.00	106.91	2.38
Dividend Recievable	25.65	0.01	0.34	0.01	0.79	0.01	4.82	0.02	1.06	0.02	0.04	0.00
Bank Balance	3,154.80	1.11	382.25	6.64	159.64	3.01	393.98	1.55	512.81	7.45	188.96	4.20
Receivable for Sale of Investments	5,222.07	1.84	80.40	1.40	370.03	6.99	57.19	0.22	249.00	3.62	205.00	4.56
Other Current Assets (for Investments)	-446.51	-0.16	10.56	0.18	13.07	0.25	49.27	0.19	12.59	0.18	0.31	0.01
<b>Less: Current Liabilities</b>												
Payable for Investments	0.00	0.00	0.00	0.00	100.78	1.90	0.00	0.00	220.17	3.20	0.00	0.00
Fund Mgmt Charges Payable	8.98	0.00	0.20	0.00	0.19	0.00	0.51	0.00	0.24	0.00	0.12	0.00
Other Current Liabilities (for Investment)	1.23	0.00	0.10	0.00	0.16	0.00	0.37	0.00	0.61	0.01	0.04	0.00
<b>Sub Total (B)</b>	<b>9,719.32</b>	<b>3.42</b>	<b>499.69</b>	<b>8.68</b>	<b>442.39</b>	<b>8.35</b>	<b>504.37</b>	<b>1.98</b>	<b>554.44</b>	<b>8.06</b>	<b>501.06</b>	<b>11.15</b>
<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	784.41	0.28	18.69	0.32	0.00	0.00	0.00	0.00	0.00	0.00	248.82	5.54
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	19,550.70	6.88	373.57	6.49	712.86	13.46	1,327.77	5.22	366.86	5.33	17.35	0.39
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total (C)</b>	<b>20,335.11</b>	<b>7.15</b>	<b>392.26</b>	<b>6.82</b>	<b>712.86</b>	<b>13.46</b>	<b>1,327.77</b>	<b>5.22</b>	<b>366.86</b>	<b>5.33</b>	<b>266.17</b>	<b>5.92</b>
<b>Total (A + B+C)</b>	<b>284,318.66</b>	<b>100.00</b>	<b>5,753.92</b>	<b>100.00</b>	<b>5,296.15</b>	<b>100.00</b>	<b>25,446.94</b>	<b>100.00</b>	<b>6,882.95</b>	<b>100.00</b>	<b>4,494.75</b>	<b>100.00</b>

PARTICULARS	Unit Linked Protector - II fund	Unit Linked PSU fund	Unit Linked Secure fund	Unitised with Profit fund	Unit Linked Liquid Fund	Unit Linked Wealth Builder fund
Opening Balance (Market Value)	982.54	12,630.43	10,966.90	11,047.91	0.08	469.42
<b>Add : Inflow During the Quarter</b>	1,025.39	6,467.41	348.92	789.99	-	0.96
Increase/ Decrease value of Inv (net)	9.91	(400.26)	86.11	222.81	0.00	(10.11)
<b>Less : Outflow During the Quarter</b>	138.19	354.30	560.43	1,016.92	0.08	12.55
<b>Total Investible Fund (Mkt value)</b>	1,879.65	18,343.27	10,841.49	11,043.80	-	447.72

INVESTMENT OF UNIT FUND	Unit Linked Protector - II fund		Unit Linked PSU fund		Unit Linked Secure fund		Unitised with Profit fund		Unit Linked Liquid Fund		Unit Linked Wealth Builder fund	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Govt. Bonds	577.17	30.71	0.00	0.00	1,527.08	14.09	0.00	0.00	0.00	0.00	21.51	4.80
Corporate Bonds	313.21	16.66	0.00	0.00	2,304.58	21.26	3,233.17	29.28	0.00	0.00	40.12	8.96
Infrastructure Bonds	39.91	2.12	0.00	0.00	2,898.12	26.73	2,631.42	23.83	0.00	0.00	173.80	38.82
Equity	225.88	12.02	14,283.15	77.87	1,473.08	13.59	69.03	0.63	0.00	0.00	189.86	42.41
Money Market	290.03	15.43	0.00	0.00	623.87	5.75	996.06	9.02	0.00	0.00	0.00	0.00
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits with banks	155.00	8.25	0.00	0.00	700.00	6.46	4,808.00	43.54	0.00	0.00	0.00	0.00
<b>Sub Total (A)</b>	<b>1,601.19</b>	<b>85.19</b>	<b>14,283.15</b>	<b>77.87</b>	<b>9,526.72</b>	<b>87.87</b>	<b>11,737.68</b>	<b>106.28</b>	<b>0.00</b>	<b>0.00</b>	<b>425.29</b>	<b>94.99</b>
<b>Current Assets:</b>												
Accrued Interest	16.76	0.89	0.01	0.00	290.81	2.68	316.80	2.87	0.00	0.00	11.74	2.62
Dividend Recievable	0.01	0.00	0.00	0.00	0.17	0.00	0.00	0.00	0.00	0.00	0.04	0.01
Bank Balance	315.47	16.78	970.72	5.29	52.83	0.49	-1,010.67	-9.15	0.00	0.00	1.19	0.27
Receivable for Sale of Investments	126.50	6.73	2,674.07	14.58	352.60	3.25	0.00	0.00	0.00	0.00	0.00	0.00
Other Current Assets (for Investments)	0.38	0.02	44.19	0.24	-1.30	-0.01	0.00	0.00	0.00	0.00	-0.58	-0.13
<b>Less: Current Liabilities</b>												
Payable for Investments	231.78	12.33	537.43	2.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Mgmt Charges Payable	0.06	0.00	0.64	0.00	0.15	0.00	0.00	0.00	0.00	0.00	0.02	0.00
Other Current Liabilities (for Investment)	0.03	0.00	0.39	0.00	0.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total (B)</b>	<b>227.25</b>	<b>12.09</b>	<b>3,150.53</b>	<b>17.18</b>	<b>694.85</b>	<b>6.41</b>	<b>-693.87</b>	<b>-6.28</b>	<b>0.00</b>	<b>0.00</b>	<b>12.38</b>	<b>2.76</b>
<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	33.27	1.77	0.00	0.00	502.19	4.63	0.00	0.00	0.00	0.00	0.00	0.00
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equity	17.94	0.95	909.59	4.96	117.73	1.09	0.00	0.00	0.00	0.00	10.06	2.25
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total (C)</b>	<b>51.21</b>	<b>2.72</b>	<b>909.59</b>	<b>4.96</b>	<b>619.93</b>	<b>5.72</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10.06</b>	<b>2.25</b>
<b>Total (A + B+C)</b>	<b>1,879.65</b>	<b>100.00</b>	<b>18,343.27</b>	<b>100.00</b>	<b>10,841.49</b>	<b>100.00</b>	<b>11,043.80</b>	<b>100.00</b>	<b>0.00</b>	<b>0.00</b>	<b>447.72</b>	<b>100.00</b>

FORM 3A

UNIT LINKED INSURANCE BUSINESS

Statement as on: 31st March 2011

Par / Non Par

Rs. in lacs

PARTICULARS	Group Superannuation & Gratuity Income Fund	Discontinued Policies fund	Total of All Funds
Opening Balance (Market Value)	-	-	684,842.58
<b>Add : Inflow During the Quarter</b>	1,733.32	7.59	41,311.97
Increase/ Decrease value of Inv (net)	3.40	0.06	(23,744.47)
<b>Less : Outflow During the Quarter</b>	-	-	20,492.91
<b>Total Investible Fund (Mkt value)</b>	<b>1,736.71</b>	<b>7.65</b>	<b>681,917.17</b>

INVESTMENT OF UNIT FUND	Group Superannuation & Gratuity Income Fund		Discontinued Policies fund		Total of All Funds	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>						
Govt. Bonds	0.00	0.00	4.71	61.64	33,778.31	4.95
Corporate Bonds	465.20	26.79	0.00	0.00	69,557.08	10.20
Infrastructure Bonds	201.05	11.58	0.00	0.00	52,136.73	7.65
Equity	0.00	0.00	0.00	0.00	384,067.63	56.32
Money Market	0.00	0.00	0.00	0.00	42,018.42	6.16
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00
Deposits with banks	487.00	28.04	0.00	0.00	31,992.00	4.69
<b>Sub Total (A)</b>	<b>1,153.25</b>	<b>66.40</b>	<b>4.71</b>	<b>61.64</b>	<b>613,550.17</b>	<b>89.97</b>
<b>Current Assets:</b>						
Accrued Interest	35.81	2.06	0.12	1.58	5,872.03	0.86
Dividend Recievable	0.00	0.00	0.00	0.00	55.27	0.01
Bank Balance	444.80	25.61	2.81	36.78	8,126.18	1.19
Receivable for Sale of Investments	0.00	0.00	0.00	0.00	15,004.33	2.20
Other Current Assets (for Investments)	0.01	0.00	0.00	0.00	-202.21	-0.03
<b>Less: Current Liabilities</b>						
Payable for Investments	0.00	0.00	0.00	0.00	1,692.66	0.25
Fund Mgmt Charges Payable	0.03	0.00	0.00	0.00	18.58	0.00
Other Current Liabilities (for Investment)	0.01	0.00	0.00	0.00	9.79	0.00
<b>Sub Total (B)</b>	<b>480.58</b>	<b>27.67</b>	<b>2.93</b>	<b>38.36</b>	<b>27,134.56</b>	<b>3.98</b>
<b>Other Investments (&lt;=25%)</b>						
Corporate Bonds	102.88	5.92	0.00	0.00	4,489.79	0.66
Infrastructure Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equity	0.00	0.00	0.00	0.00	36,742.65	5.39
Money Market	0.00	0.00	0.00	0.00	0.00	0.00
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total (C)</b>	<b>102.88</b>	<b>5.92</b>	<b>0.00</b>	<b>0.00</b>	<b>41,232.44</b>	<b>6.05</b>
<b>Total (A + B+C)</b>	<b>1,736.71</b>	<b>100.00</b>	<b>7.65</b>	<b>100.00</b>	<b>681,917.17</b>	<b>100.00</b>

Statement for the period: March 2011

Periodicity of Submission : Quarterly

No	Name of The Scheme	Plan	Assets Held on the above date	NAV As on Above Date	NAV as Per LB 2	Previous Quarter NAV	2nd Previous Quarter NAV	3rd Previous Quarter NAV	Annualised Return/Yield *	3 Year Rolling CAGR
1	Pension Unit linked Growth fund	Pre ULIP		21.676		22.401	22.396	21.079	6.66%	8.34%
2	Pension Unit linked Growth fund	Post ULIP	53,821.08	20.056		20.817	20.903	19.756	4.61%	6.51%
3	Pension Unit linked Secure fund	Pre ULIP		15.858		15.638	15.453	15.284	6.76%	7.56%
4	Pension Unit linked Secure fund	Post ULIP	840.63	14.695		14.550	14.438	14.340	4.97%	5.78%
5	Grp Superann-Short Term Debt fund	Post ULIP	3,063.02	11.140		11.070	10.925	10.781	5.05%	N/A
6	Group Superannuation & Gratuity Balanced Fund	Pre ULIP		15.124		15.263	15.156	14.586	7.74%	9.35%
7	Group Superannuation & Gratuity Balanced Fund	Post ULIP	1,733.11	14.098		14.268	14.221	13.730	6.15%	7.70%
8	Group Superannuation & Gratuity Cash Fund	Pre ULIP		14.964		14.819	14.582	14.355	6.10%	8.15%
9	Group Superannuation & Gratuity Cash Fund	Post ULIP	621.93	14.312		14.218	14.026	13.840	5.02%	6.98%
10	Group Superannuation & Gratuity Debt Fund	Pre ULIP		14.791		14.548	14.324	14.186	7.08%	8.82%
11	Group Superannuation & Gratuity Debt Fund	Post ULIP	2,681.22	14.081		13.884	13.709	13.619	5.90%	7.67%
12	Group Superannuation & Gratuity Growth Fund	Pre ULIP		15.891		16.234	16.118	15.142	9.16%	10.19%
13	Group Superannuation & Gratuity Growth Fund	Post ULIP	3,060.36	14.850		15.215	15.163	14.298	7.63%	8.62%
14	Group Superannuation & Gratuity Secure Fund	Pre ULIP		15.494		15.332	15.154	14.843	7.72%	8.32%
15	Group Superannuation & Gratuity Secure Fund	Post ULIP	2,371.74	14.629		14.509	14.387	14.135	6.47%	7.00%
16	Pension Unit Linked Index Fund	Post ULIP	81,633.51	11.980		12.607	12.410	10.903	11.73%	7.42%
17	Pension Unit Linked Protector Fund	Post ULIP	10,416.05	12.163		12.045	11.928	11.819	5.44%	6.77%
18	Pension Unit Linked Balanced Fund	Pre ULIP		30.948		31.241	31.058	29.781	7.59%	7.99%
19	Pension Unit Linked Balanced Fund	Post ULIP	21,330.71	29.051		29.427	29.356	28.250	5.90%	6.49%
20	Pension Unitised with Profit fund	Post ULIP	1,115.62	15.041		14.852	14.662	14.474	5.25%	5.50%
21	Unit Linked Debt Fund	Post ULIP	281.42	12.702		12.485	12.305	12.222	6.68%	8.18%
22	Unit Linked Enhancer fund	Post ULIP	8,550.97	11.956		12.840	12.898	11.708	7.09%	8.28%
23	Unit Linked Balanced fund	Pre ULIP		40.499		41.028	40.734	39.120	6.63%	7.68%
24	Unit Linked Balanced fund	Post ULIP	91,795.54	37.997		38.626	38.485	37.092	5.00%	6.19%
25	Unit Linked Growth Fund	Pre ULIP		35.443		36.948	37.198	34.635	5.77%	6.27%
26	Unit Linked Growth Fund	Post ULIP	284,318.66	32.745		34.276	34.656	32.407	3.68%	4.50%
27	Unit Linked Index fund	Post ULIP	25,446.94	9.727		10.236	10.075	8.849	11.74%	N/A
28	Unit Linked Protector Fund	Post ULIP	4,494.75	13.535		13.395	13.259	13.126	5.75%	6.34%
29	Unit Linked Secure fund	Pre ULIP		17.388		17.225	17.036	16.804	6.40%	7.54%
30	Unit Linked Secure fund	Post ULIP	10,841.49	16.114		16.027	15.918	15.768	4.63%	5.76%
31	Unitised with Profit fund	Post ULIP	11,043.80	15.189		15.016	14.842	14.669	4.75%	5.00%
32	Unit Linked Debt -II fund *	Post ULIP	508.68	10.844		10.674	10.508	10.432	6.70%	N/A
33	Unit Linked Enhancer - II fund*	Post ULIP	3,345.28	11.504		12.091	12.080	10.968	11.15%	N/A
34	Unit Linked Balanced- II fund*	Post ULIP	3,729.82	10.941		11.110	11.065	10.607	7.01%	N/A
35	Unit Linked Growth - II fund*	Post ULIP	5,753.92	11.012		11.599	11.654	10.768	7.07%	N/A
36	Unit Linked Index - II fund*	Post ULIP	6,882.95	11.141		11.745	11.570	10.202	10.60%	N/A
37	Unit Linked PSU fund*	Post ULIP	18,343.27	10.620		11.123	11.727	10.746	4.02%	N/A
38	Unit Linked Infrastructure fund*	Post ULIP	5,296.15	10.424		11.386	11.812	10.801	1.09%	N/A
39	Unit Linked Protector - II fund*	Post ULIP	1,879.65	10.790		10.763	10.683	10.443	6.42%	N/A
40	Pension Unit Linked Balanced - II fund*	Post ULIP	1,133.79	11.036		11.262	11.224	10.767	6.42%	N/A
41	Pension Unit Linked Growth - II fund*	Post ULIP	980.21	11.200		11.609	11.615	10.959	7.07%	N/A
42	Pension Unit Linked Infrastructure fund*	Post ULIP	1,618.31	10.818		11.770	12.361	11.319	0.32%	N/A
43	Pension Unit Linked Index - II fund*	Post ULIP	3,923.41	11.846		12.415	12.279	10.819	10.94%	N/A
44	Pension Unit Linked PSU fund*	Post ULIP	6,248.65	10.809		11.311	12.015	10.999	3.39%	N/A
45	Pension Unit Linked Protector -II fund*	Post ULIP	618.44	10.851		10.849	10.746	10.520	6.58%	N/A
46	Unit Linked Liquid fund*	Post ULIP	-	10.075		10.075	10.075	N/A	N/A	N/A
47	Unit Linked Wealth Builder fund*	Post ULIP	447.72	10.450		10.674	N/A	N/A	N/A	N/A
48	Group Superannuation & Gratuity Income fund	Post ULIP	1,736.71	10.042		N/A	N/A	N/A	N/A	N/A
49	Discontinued Policies fund	Post ULIP	7.65	10.213		N/A	N/A	N/A	N/A	N/A

AUM

681,917.17

**CERTIFICATION**

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

Sd/-

Date:10/06/2011

Chief Investment Officer

\* Returns for funds which are in existence for less than one year is not shown

## Unit Linked

(Rs in Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 31 Mar 2011	as % of total for this class	As at 31 Mar 2010	as % of total for this class	As at 31 Mar 2011	as % of total for this class	As at 31 Mar 2010	as % of total for this class
<b>Break down by credit rating</b>								
AAA rated	163,687.62	81%	167,506.30	73%	165,998.82	81%	160,806.72	71%
AA or better	24.61	0%	0.00	0%	24.58	0%	0.00	0%
Rated below AA but above A	4,489.79	2%	4,083.26	2%	4,570.59	2%	8,269.98	4%
Rated below A but above B	0.00	0%	0.00	0%	0.00	0%	0.00	0%
Any other	33,778.31	17%	57,716.81	25%	33,958.20	17%	58,348.13	26%
	<b>201,980.33</b>	<b>100%</b>	<b>229,306.37</b>	<b>100%</b>	<b>219,375.55</b>	<b>100%</b>	<b>227,424.84</b>	<b>100%</b>
<b>BREAKDOWN BY RESIDUALMATURITY</b>								
Up to 1 year	41,559.10	21%	131,116.89	57%	40,041.28	20%	129,000.72	57%
more than 1 year and upto 3years	60,950.09	30%	24,206.53	11%	63,110.08	31%	23,856.89	10%
More than 3years and up to 7years	79,515.34	39%	60,772.66	27%	81,362.16	40%	60,523.45	27%
More than 7 years and up to 10 years	4,053.60	2%	8,165.34	4%	4,115.56	2%	8,315.54	4%
More than 10 years and up to 15 years	10,199.51	5%	5,044.95	2%	10,235.87	5%	5,728.25	3%
More than 15 years and up to 20 years	5,702.69	3%	0.00	0%	5,687.24	3%	0.00	0%
Above 20 years	0.00	0%	0.00	0%	0.00	0%	0.00	0%
	<b>201,980.33</b>	<b>100%</b>	<b>229,306.37</b>	<b>100%</b>	<b>204,552.19</b>	<b>100%</b>	<b>227,424.84</b>	<b>100%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	32,636.94	16%	57,716.81	25%	32,805.77	16%	58,348.13	26%
b. State Government	1,141.36	1%	0.00	0%	1,152.43	1%	0.00	0%
c. Corporate Securities	168,202.02	83%	171,589.56	75%	170,593.99	83%	169,076.71	74%
	<b>201,980.33</b>	<b>100%</b>	<b>229,306.37</b>	<b>100%</b>	<b>204,552.19</b>	<b>100%</b>	<b>227,424.84</b>	<b>100%</b>

## Non Unit Linked

(Rs in Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 31 Mar 2011	as % of total for this class	As at 31 Mar 2010	as % of total for this class	As at 31 Mar 2011	as % of total for this class	As at 31 Mar 2010	as % of total for this class
<b>Break down by credit rating</b>								
AAA rated	32,959.50	41%	12,530.05	31%	32,671.88	41%	11,095.52	26%
AA or better	0.00	0%	0.00	0%	0.00	0%	0.00	0%
Rated below AA but above A	0.00	0%	0.00	0%	0.00	0%	0.00	0%
Rated below A but above B	0.00	0%	0.00	0%	0.00	0%	0.00	0%
Any other	47,756.00	59%	28,508.19	69%	47,146.09	59%	31,816.68	74%
	<b>80,715.51</b>	<b>100%</b>	<b>41,038.24</b>	<b>100%</b>	<b>79,817.97</b>	<b>100%</b>	<b>42,912.20</b>	<b>100%</b>
<b>BREAKDOWN BY RESIDUAL MATURITY</b>								
Up to 1 year	36,758.10	46%	30,853.90	75%	35,910.52	45%	30,781.72	75%
more than 1 year and upto 3 years	12,884.09	16%	5,565.08	14%	12,830.11	16%	5,640.01	14%
More than 3 years and up to 7 years	7,817.18	10%	1,923.76	5%	7,821.10	10%	1,907.98	5%
More than 7 years and up to 10 years	16,644.36	21%	1,432.34	3%	16,650.16	21%	1,431.97	3%
More than 10 years and up to 15 years	2,041.33	3%	125.96	0%	2,038.51	3%	123.75	0%
More than 15 years and up to 20 years	1,816.58	2%	184.61	0%	1,816.12	2%	184.26	0%
Above 20 years	2,753.86	3%	952.58	2%	2,751.46	3%	951.14	2%
	<b>80,715.51</b>	<b>100%</b>	<b>41,038.24</b>	<b>100%</b>	<b>79,817.97</b>	<b>100%</b>	<b>41,020.82</b>	<b>100%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	33,951.58	42%	28,468.11	69%	33,331.48	42%	28,434.17	69%
b. State Government	13,804.43	17%	40.08	0%	13,814.61	17%	40.08	0%
c. Corporate Securities	32,959.50	41%	12,530.05	31%	32,671.88	41%	12,546.57	31%
	<b>80,715.51</b>	<b>100%</b>	<b>41,038.24</b>	<b>100%</b>	<b>79,817.97</b>	<b>100%</b>	<b>41,020.82</b>	<b>100%</b>

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

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

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

## FORM L-30 : Related Party Transactions

Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	As at 31 March 2011	As at 31 March 2010
			(Rs in Lakhs)	(Rs in Lakhs)
Dabur Invest Corp	Control	Issue of Fresh share capital	8,591	29,378
Aviva Plc, UK	Substantial Interest	Issue of Fresh share capital	3,019	10,322
Aviva Plc, UK	Substantial Interest	Reimbursement of Expenses- Receivable	-	1
Aviva Plc, UK	Substantial Interest	Reimbursement of Expenses- Payable	-	-
Aviva Plc, UK	Substantial Interest	Balance Receivable as at Mar	-	47
T R Ramachandaran	Key Managerial Personnel (w.e.f. 1 November 2008)	Management contracts	387	622
<b>TOTAL</b>			<b>11,997</b>	<b>40,371</b>

## FORM L-31 LNL - 6 : Board of Directors &amp; Key Person

BOD and Key Person information			As at 31 March 2011	
Sl. No.	Name of person	Role/designation	Details of change in the period	
			Date of Appointment	Date of Ceasing
1	Anand Chand Burman	Director	12-Jun-08	NA
2	Pritam Das Narang	Director	23-Aug-01	NA
4	Simon Machell	Director	24-Sep-07	NA
5	Mohit Burman	Director	24-Sep-07	NA
6	TR Ramachandran	CEO & Managing Director	1-Nov-08	NA
7	Mr Bobby Parikh	Director	17-Nov-09	NA
8	Dr Ajay Dua	Director	17-Nov-09	NA
9	Mr KB Chandrasekar	Director	17-Nov-09	NA*
10	Dr S Narayan	Director	27-Feb-10	NA
11	Ravi Bhadani	Company Secretary	13-Nov-07	NA
12	Vishal Gupta	Chief Marketing Officer	1-Dec-08	NA
13	Rajeev Arora	CFO	1-Sep-07	NA
14	Sumit Behl	Chief Risk Officer	1-Sep-07	NA
15	Robert John Donaghy	Director	7-Dec-10	NA
16	Jyoti Vaswani	Chief Investment Officer	1-Jan-10	NA
18	Sanjeeb Kumar	Appointed Actuary	1-Dec-10	NA
19	Gaurav Rajput	Director - Marketing	4-Oct-10	NA

Key Persons as defined in IRDA Registration of Companies Regulations, 2000

\* Resigned w.e.f 15th April 2011

## FORM L-32-SOLVENCY MARGIN - KT 3

## AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO.

Rs. in lakhs

Item	Description	Adjusted Value	
		As at 31 March 2011	As at 31 March 2010
01	Available Assets in Policyholders' Fund:	706,884	612,977
	Deduct:	-	-
02	Mathematical Reserves	689,300	599,776
03	Other Liabilities	-	-
04	<b>Excess in Policyholders' funds</b>	17,583	13,201
05	Available Assets in Shareholders Fund:	75,107	59,796
	Deduct:	-	-
06	Other Liabilities of shareholders' fund	31,540	29,624
07	<b>Excess in Shareholders' funds</b>	43,568	30,171
08	Total ASM (04)+(07)	61,151	43,373
09	Total RSM	11,326	8,479
10	<b>Solvency Ratio (ASM/RSM)</b>	5.40	5.12

## Certification:

I, Sanjeeb Kumar the Appointed Actuary, certify that the above statements have been prepared in accordance with the section 64VA of the Insurance Act, 1938, and the amounts mentioned therein are true and fair to the best of my knowledge.

Sd/-

Sanjeeb Kumar  
Appointed Actuary

Place: Gurgaon  
Date: \_\_\_\_\_

## Notes

- Item No. 01 shall be the amount of the Adjusted Value of Assets as mentioned in Form IRDA-Assets- AA as specified under Schedule I of Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2000;
- Item No. 02 shall be the amount of Mathematical Reserves as mentioned in Form H;
- Item Nos. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- Items No. 05 shall be the amount of the Total Assets as mentioned in Form IRDA-Assets- AA as specified under Schedule I of Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2000.

Statement as on: 31st March 2011

Name of the Fund Life Funds

Details of Investment Portfolio

COI	Company Name	Instrument Type	Interest Rate		Total O/s (Book Value)	Default Principal (Book Value)	Default Interest (Book Value)	Principal Due from	Interest Due from	Deferred Principal	Deferred Interest	Rollover?	Has there been any Principal Waiver?		Classification	Provision (%)	Provision (Rs)
			%	Has there been revision?									Amount	Board Approval Ref			

**CERTIFICATION**

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

Date:10/06/2011

Chief Investment Officer

**Note:**

- A. Category of Investment (COI) shall be as per INV/GLN/001/2003-04
- B. FORM 7A shall be submitted in respect of each 'fund'.
- C. Classification shall be as per F&A-Circulars-169-Jan-07 Dt.24-01-07.

Statement as on: 31st March 2011

Name of the Fund Linked Funds

Details of Investment Portfolio

COI	Company Name	Instrument Type	Interest Rate		Total O/s (Book Value)	Default Principal (Book Value)	Default Interest (Book Value)	Principal Due from	Interest Due from	Deferred Principal	Deferred Interest	Rollover?	Has there been any Principal Waiver?		Classification	Provision (%)	Provision (Rs)
			%	Has there been									Amount	Board Approval Ref			

**CERTIFICATION**

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

Sd/-

Date:10/06/2011

Chief Investment Officer

**Note:**

- A. Category of Investmet (COI) shall be as per INV/GLN/001/2003-04
- B. FORM 7A shall be submitted in respect of each 'fund'.
- C. Classification shall be as per F&A-Circulars-169-Jan-07 Dt.24-01-07.

Statement as on: 31st March 2011

Name of the Fund Pension Funds

Details of Investment Portfolio

COI	Company Name	Instrument Type	Interest Rate		Total O/s (Book Value)	Default Principal (Book Value)	Default Interest (Book Value)	Principal Due from	Interest Due from	Deferred Principal	Deferred Interest	Rollover?	Has there been any Principal Waiver?		Classification	Provision (%)	Provision (Rs)
			%	Has there been									Amount	Board Approval Ref			

**CERTIFICATION**

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

Sd/-

Date:10/06/2011

Chief Investment Officer

**Note:**

- A. Category of Investment (COI) shall be as per INV/GLN/001/2003-04
- B. FORM 7A shall be submitted in respect of each 'fund'.
- C. Classification shall be as per F&A-Circulars-169-Jan-07 Dt.24-01-07.

Statement as on: 31st March 2011  
Statement of Investment and Income on Investment

Name of the Fund Life Funds

Rs. Lakhs

NO.	CATEGORY OF INVESTMENT	GROUP CODE	CURRENT QUARTER				Year to Date				PREVIOUS YEAR (for the quarter ended 31st March 2010)			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
<b>A</b>	<b>GOVERNMENT SECURITIES</b>													
	Central Government Bonds	CGSB	7,159.03	124.75	1.99%	1.99%	7,159.03	385.76	9.78%	9.78%	6,419.91	124.26	1.50%	1.50%
	Deposit under Section 7 of Insurance Act, 1938	CDSS	1,004.11	18.68	1.50%	1.50%	1,004.11	74.05	7.50%	7.50%	1,015.81	17.31	1.50%	1.50%
	Treasury Bills	CTRB	25,717.75	310.45	1.38%	1.38%	25,717.75	1,141.25	6.24%	6.24%	20,313.83	184.34	0.94%	0.94%
<b>B</b>	<b>GOVERNMENT SECURITIES / OTHER APPROVED SECURITIES</b>	SGGL	13,766.42	283.45	2.08%	2.08%	13,766.42	607.13	9.93%	9.93%	657.95	6.12	0.00%	0.00%
<b>C</b>	<b>HOUSING &amp; LOANS TO STATE GOVT. FOR HOUSING AND FIRE FIGHTING EQUIPMENT</b>													
	<b>TAXABLE BONDS</b>													
	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	6,717.30	126.98	2.10%	2.10%	6,717.30	428.31	9.97%	9.97%	4,818.36	68.41	1.41%	1.41%
<b>D</b>	<b>INFRASTRUCTURE INVESTMENTS</b>													
	<b>TAXABLE BONDS</b>													
	Infrastructure - PSU - Equity shares - Quoted	ITPE	0.06	-	1.50%	1.50%	0.06	0.00	1.90%	1.90%	0.01	0.00	1.46%	1.46%
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	0.02	-	0.00%	0.00%	0.02	0.00	0.97%	0.97%	0.01	-	0.00%	0.00%
	Infrastructure - PSU - Debentures / Bonds	IPTD	11,162.01	227.24	2.06%	2.06%	11,162.01	732.38	10.02%	10.02%	5,144.06	109.76	2.09%	2.09%
	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
<b>E</b>	<b>APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS</b>													
	PSU - Equity shares - Quoted	EAEQ	0.32	0.00	0.41%	0.41%	0.32	0.01	11.33%	11.33%	0.08	0.00	0.40%	0.40%
	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	0.47	-	0.17%	0.17%	0.47	0.00	1.79%	1.79%	0.13	0.00	0.31%	0.31%
	Commercial Papers	ECPP	299.29	2.78	1.96%	1.96%	299.29	5.59	6.09%	6.09%	-	-	-	-
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	2,805.33	46.61	2.14%	2.14%	2,805.33	320.45	8.71%	8.71%	8,327.47	185.46	1.47%	1.47%
	Deposits - CDs with Scheduled Banks	EDCD	9,468.34	249.31	2.00%	2.00%	9,468.34	564.12	8.70%	8.70%	2,143.24	10.63	1.47%	1.47%
	Deposits - Repo / Reverse Repo	ECMR	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
	Corporate Securities - Debentures	ECOS	5,226.98	99.98	2.23%	2.23%	5,226.98	216.37	11.17%	11.17%	401.37	8.96	2.37%	2.37%
	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	(0.00)	56.72	1.70%	1.70%	(0.00)	170.87	7.73%	7.73%	428.76	23.14	1.03%	1.03%
<b>F</b>	<b>OTHER INVESTMENTS</b>													
	Equity Shares (incl Co-op Societies)	OESH	0.22	-	0.26%	0.26%	0.22	0.00	1.23%	1.23%	0.04	-	0.00%	0.00%
<b>TOTAL</b>			<b>83,327.66</b>	<b>1,546.95</b>			<b>83,327.66</b>	<b>4,646.31</b>			<b>49,671.03</b>	<b>738.40</b>		

**CERTIFICATION**

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

Sd/-

Date:10/06/2011

Chief Investment Officer

Note: Category of Investment (COI) shall be as per Guidelines

- 1 To be calculated based on Monthly or lesser frequency 'Weighted Average' of Investments
- 2 Yield netted for tax
- 3 FORM-1 shall be prepared in respect of each fund.

## FORM L-34-YIELD ON INVESTMENTS-1

Statement as on: 31st March 2011  
Statement of Investment and Income on Investment

Name of the Fund Linked Funds

Rs. Lakhs

NO.	CATEGORY OF INVESTMENT	GROUP CODE	CURRENT QUARTER				Year to Date				PREVIOUS YEAR (for the quarter ended 31st March 2010)			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
<b>A</b>	<b>GOVERNMENT SECURITIES</b>													
	Central Government Bonds	CGSB	31,330.98	638.54	1.77%	1.77%	31,330.98	2,259.73	7.74%	7.74%	32,076.73	162.99	0.82%	0.82%
	Treasury Bills	CTRB	1,305.97	8.49	1.54%	1.54%	1,305.97	288.18	6.33%	6.33%	26,371.96	179.56	0.88%	0.88%
<b>B</b>	<b>GOVERNMENT SECURITIES / OTHER APPROVED SECURITIES</b>													
	State Government Guaranteed Loans	SGGL	1,141.36	25.02	2.31%	2.31%	1,141.36	65.94	9.71%	9.71%	29.29	0.93	3.08%	3.08%
<b>C</b>	<b>HOUSING &amp; LOANS TO STATE GOVT. FOR HOUSING AND FIRE FIGHTING EQUIPMENT</b>													
	TAXABLE BONDS													
	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	23,148.04	333.12	1.57%	1.57%	23,148.04	1,005.62	6.59%	6.59%	18,318.79	320.16	1.45%	1.45%
<b>D</b>	<b>INFRASTRUCTURE INVESTMENTS</b>													
	Infrastructure - PSU - Equity shares - Quoted	ITPE	23,038.50	(1,530.81)	-6.81%	-6.81%	23,038.50	(89.28)	-10.44%	-10.44%	14,115.59	(997.49)	-5.86%	-5.86%
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	18,433.56	(3,203.90)	-15.38%	-15.38%	18,433.56	(5,367.75)	-37.36%	-37.36%	12,071.83	(427.65)	-2.83%	-2.83%
	TAXABLE BONDS													
	Infrastructure - PSU - Debentures / Bonds	IPTD	52,136.73	646.70	1.27%	1.27%	52,136.73	2,516.29	5.52%	5.52%	38,012.05	757.55	2.23%	2.23%
	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
<b>E</b>	<b>APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS</b>													
	PSU - Equity shares - Quoted	EAEO	98,039.97	(5,196.09)	-4.99%	-4.99%	98,039.97	8,829.58	5.27%	5.27%	52,559.38	140.27	-0.27%	-0.27%
	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	244,555.60	(13,224.00)	-5.28%	-5.28%	244,555.60	25,671.58	15.78%	15.78%	132,644.90	4,569.01	2.44%	2.44%
	Corporate Securities - Debentures	ECOS	46,409.04	628.12	1.39%	1.39%	46,409.04	2,025.53	6.53%	6.53%	19,582.22	421.39	2.54%	2.54%
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCLIL, RBI	ECDB	31,992.00	167.36	2.28%	2.28%	31,992.00	652.08	9.85%	9.85%	10,581.40	174.67	1.81%	1.81%
	Deposits - CDs with Scheduled Banks	EDCD	40,754.55	761.11	1.61%	1.61%	40,754.55	3,728.18	7.20%	7.20%	90,027.13	1,269.12	1.45%	1.45%
	Deposits - Repo / Reverse Repo	ECMR	-	0.09	0.00%	0.00%	-	0.09	0.00%	0.00%	-	-	0.00%	0.00%
	Commercial Papers	ECCP	1,263.87	15.33	0.97%	0.97%	1,263.87	62.75	6.60%	6.60%	973.71	14.07	1.46%	1.46%
	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	483.64	1.73%	1.73%	-	1,192.50	7.57%	7.57%	21,039.30	299.58	1.05%	1.05%
	Net Current Assets (Only in respect of ULIP Business)	ENCA	27,134.56	-	0.00%	0.00%	27,134.56	-	0.00%	0.00%	-	-	0.00%	0.00%
<b>F</b>	<b>OTHER INVESTMENTS</b>													
	Equity Shares (incl Co-op Societies)	OESH	36,742.65	(2,704.34)	-6.18%	-6.18%	36,742.65	1,195.50	1.56%	1.56%	43,489.70	(822.29)	-2.43%	-2.43%
	Debentures	OLDB	4,489.79	57.71	1.32%	1.32%	4,489.79	313.01	8.02%	8.02%	4,050.00	39.02	1.03%	1.03%
	Mutual Funds - Debt / Income / Serial Plans / Liquid Schemes	OMGS	-	-	1.73%	1.73%	-	157.73	7.75%	7.75%	2,521.79	35.91	1.05%	1.05%
<b>TOTAL</b>			<b>681,917.17</b>	<b>(22,093.94)</b>			<b>681,917.17</b>	<b>44,507.26</b>			<b>518,465.77</b>	<b>6,136.79</b>		

**CERTIFICATION**

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

Sd/-

Date:10/06/2011

Chief Investment Officer

Note: Category of Investment (COI) shall be as per Guidelines

- 1 To be calculated based on Monthly or lesser frequency 'Weighted Average' of Investments
- 2 Yield netted for Tax
- 3 FORM-1 shall be prepared in respect of each fund.

## FORM L-34-YIELD ON INVESTMENTS-1

Statement as on: 31st March 2011

Name of the Fund Pension Funds

Statement of Investment and Income on Investment

Rs. Lakhs

NO.	CATEGORY OF INVESTMENT	GROUP CODE	CURRENT QUARTER				Year to Date				PREVIOUS YEAR (for the quarter ended 31st March 2010)			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
<b>A</b>	<b>CENTRAL GOVERNMENT SECURITIES</b>													
A1	Central Govt. Securities, Central Govt. Guaranteed Bonds	CGSB	70.69	1.43	2.05%	2.05%	70.69	5.65	8.13%	8.13%	63.51	1.29	2.03%	2.03%
<b>B</b>	<b>STATE GOVERNMENT / OTHER APPROVED SECURITIES</b>													
B1	State Govt. Securities	SGGL	38.01	0.76	2.02%	2.02%	38.01	3.07	7.92%	7.92%	37.18	0.65	1.96%	1.96%
<b>C</b>	<b>HOUSING SECTOR INVESTMENTS</b>													
C	HOUSING SECTOR INVESTMENTS	HTDN	13.09	0.29	2.22%	0.00%	13.09	0.79	8.93%	8.93%	2.09	0.05	2.19%	2.19%
<b>D</b>	<b>INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS</b>													
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	IPID	50.10	1.03	2.16%	2.16%	50.10	3.24	8.66%	8.66%	20.94	0.27	2.06%	2.06%
<b>E</b>	<b>INVESTMENT SUBJECT TO EXPOSURE NORMS</b>													
	Corporate Securities - Debentures	ECOS	22.40	0.44	2.19%	2.19%	22.40	0.92	5.42%	5.42%				
	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	0.02	0.95%	0.95%	-	0.03	3.67%	3.67%				
<b>F</b>	<b>OTHER THAN APPROVED INVESTMENTS</b>													
	OTHER THAN APPROVED INVESTMENTS		-	-	0.00%	0.00%	-	-	0.00%	0.00%				
	<b>TOTAL</b>		<b>194.28</b>	<b>3.97</b>	<b>0.00%</b>	<b>0.00%</b>	<b>194.28</b>	<b>13.69</b>	<b>0.00%</b>	<b>0.00%</b>	<b>123.72</b>	<b>2.25</b>		

**CERTIFICATION**

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

Sd/-

Date:10/06/2011

Chief Investment Officer

**Note:** Category of Investment (COI) shall be as per Guidelines

- 1 To be calculated based on Monthly or lesser frequency 'Weighted Average' of Investments
- 2 Yield netted for Tax
- 3 FORM-1 shall be prepared in respect of each fund.

FORM L-35-DOWNGRADING OF INVESTMENTS - 2

Statement as on: 31st March 2011

Name of Fund Life Fund

Statement of Down Graded Investments

Rs. Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the Quarter</u> <sup>1</sup>	NIL							
B.	<u>As on Date</u> <sup>2</sup>	NIL							

**CERTIFICATION**

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

Sd/-

Date:10/06/2011

Chief Investment Officer

**Note:**

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund.
- 4 Category of Investment (COI) shall be as per INV/GLN/001/2003-04

## FORM L-35-DOWNGRADING OF INVESTMENTS - 2

Statement as on: 31st March 2011

Name of Fund Linked Fund

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

Rs. Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the Quarter</u> <sup>1</sup>	NIL							
B.	<u>As on Date</u> <sup>2</sup>	NIL							

**CERTIFICATION**

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

Sd/-

Date:10/06/2011

Chief Investment Officer

**Note:**

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund.
- 4 Category of Investment (COI) shall be as per INV/GLN/001/2003-04

## FORM L-35-DOWNGRADING OF INVESTMENTS - 2

Statement as on: 31st March 2011

Name of Fund Pension Fund

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

Rs. Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the Quarter</u> <sup>1</sup>	NIL							
B.	<u>As on Date</u> <sup>2</sup>	NIL							

**CERTIFICATION**

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

Sd/-

Date:10/06/2011

Chief Investment Officer

**Note:**

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund.
- 4 Category of Investment (COI) shall be as per INV/GLN/001/2003-04

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

(Rs in Lakhs)

Sl. No	Particulars	Q4'11				YTD March'11			
		CURRENT YEAR			Sum Insured, Wherever applicable	SAME PERIOD OF PREVIOUS YEAR			Sum Insured, Wherever applicable
		Premium	No. of Policies	No. of Lives		Premium	No. of Policies	No. of Lives	
<b>1</b>	<b>First year Premium</b>								
	i Individual Single Premium- (ISP)								
	From 0-10000	841.00	6,691	6,691	12,772.29	2,543.92	9,185.00	10,309.00	16,659.31
	From 10,000-25,000	477.69	1,236	1,236	4,447.48	1,091.94	1,574.00	1,708.00	5,343.51
	From 25001-50,000	1,112.79	961	961	7,848.57	1,827.75	1,146.00	1,233.00	8,626.03
	From 50,001- 75,000	229.00	141	141	2,058.16	606.59	170.00	185.00	2,263.20
	From 75,000-100,000	718.48	220	220	3,304.85	1,043.28	256.00	274.00	3,642.07
	From 1,00,001 -1,25,000	99.11	32	32	569.90	190.78	41.00	45.00	735.96
	Above Rs. 1,25,000	1,379.60	151	151	5,236.72	1,724.25	171.00	181.00	5,542.22
	ii Individual Single Premium (ISPA)- Annuity								
	From 0-50000	4.62	6	6	-	36.82	65.00	117.00	-
	From 50,001-100,000	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-
	From 150,001- 2,00,000	-	-	-	-	-	-	-	-
	From 2,00,001-250,000	-	-	-	-	-	-	-	-
	From 2,50,001 -3,00,000	-	-	-	-	-	-	-	-
	Above Rs. 3,00,000	-	-	-	-	-	-	-	-
	iii Group Single Premium (GSP)								
	From 0-10000	-	-	-	-	0.09	1.00	(2.00)	(14.68)
	From 10,000-25,000	0.17	-	1	-	0.17	-	1.00	-
	From 25001-50,000	-	-	-	-	0.46	1.00	2.00	18.00
	From 50,001- 75,000	-	-	-	-	0.60	-	3.00	27.18
	From 75,000-100,000	-	-	-	-	0.96	1.00	5.00	100.82
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	34.84	-	1,964	6,660.67	63.52	-	4,355.00	14,835.50
	iv Group Single Premium- Annuity- GSPA								
	From 0-50000	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-
	From 150,001- 2,00,000	-	-	-	-	-	-	-	-
	From 2,00,001-250,000	-	-	-	-	-	-	-	-
	From 2,50,001 -3,00,000	-	-	-	-	-	-	-	-
	Above Rs. 3,00,000	-	-	-	-	-	-	-	-
	v Individual non Single Premium- INSP								
	From 0-10000	1,002.25	28,057	28,075	168,233.58	3,994.42	114,941.00	176,769.00	356,866.82
	From 10,000-25,000	3,149.13	58,988	59,594	312,700.30	10,990.00	151,460.00	216,066.00	545,882.24
	From 25001-50,000	3,043.86	42,092	42,720	293,794.34	11,503.52	84,117.00	114,295.00	459,757.16
	From 50,001- 75,000	984.92	7,856	7,935	79,230.95	2,851.67	14,470.00	19,061.00	114,404.37
	From 75,000-100,000	3,144.20	13,268	13,428	189,409.78	9,076.74	22,706.00	29,489.00	258,318.60
	From 1,00,001 -1,25,000	766.79	2,900	2,939	44,991.66	3,526.86	4,565.00	5,615.00	59,909.17
	Above Rs. 1,25,000	6,504.93	6,687	6,761	287,518.32	17,770.18	11,949.00	15,871.00	394,457.22
	vi Individual non Single Premium- Annuity- INSPA								
	From 0-50000	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-
	From 150,001- 2,00,000	-	-	-	-	-	-	-	-
	From 2,00,001-250,000	-	-	-	-	-	-	-	-
	From 2,50,001 -3,00,000	-	-	-	-	-	-	-	-
	Above Rs. 3,00,000	-	-	-	-	-	-	-	-
	vii Group Non Single Premium (GNSP)								
	From 0-10000	0.03	5	(779)	(1,847.37)	(45.01)	18.00	(1,123.00)	(15,804.65)
	From 10,000-25,000	3.55	3	2,327	2,766.60	14.83	20.00	11,224.00	11,363.66
	From 25001-50,000	6.12	5	5,246	4,089.93	21.44	18.00	17,887.00	13,059.90
	From 50,001- 75,000	3.60	3	4,134	535.54	22.25	11.00	11,376.00	8,468.21
	From 75,000-100,000	7.65	3	2,621	1,606.36	28.14	10.00	10,079.00	9,310.85
	From 1,00,001 -1,25,000	8.64	1	5,185	5,037.10	27.84	8.00	20,721.00	12,386.24
	Above Rs. 1,25,000	3,983.14	21	(104,339)	51,859.96	7,815.58	56.00	1,349,209.00	455,726.62
	viii Group Non Single Premium- Annuity- GNSPA								
	From 0-10000	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-

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

(Rs in Lakhs)

Sl. No	Particulars	Q4'11				YTD March'11			
		CURRENT YEAR			Sum Insured, Wherever applicable	SAME PERIOD OF PREVIOUS YEAR			Sum Insured, Wherever applicable
		Premium	No. of Policies	No. of Lives		Premium	No. of Policies	No. of Lives	
2	<b>Renewal Premium</b>								
	i Individual								
	From 0-10000	3,387.53	262,176	263,554	300,813.83	11,997.77	551,230.00	737,287.00	631,856.63
	From 10,000-25,000	13,681.35	311,813	314,288	602,950.42	44,080.95	684,971.00	928,788.00	1,274,522.08
	From 25001-50,000	11,052.79	99,327	100,259	355,122.88	34,650.05	219,685.00	299,107.00	750,239.00
	From 50,001- 75,000	2,023.76	14,253	14,358	69,796.03	6,938.10	32,322.00	44,309.00	152,678.95
	From 75,000-100,000	5,917.54	10,759	10,878	69,835.69	18,650.56	29,109.00	41,315.00	170,379.31
	From 1,00,001 -1,25,000	1,303.55	3,925	3,953	29,821.52	4,875.46	9,936.00	13,913.00	74,056.87
	Above Rs. 1,25,000	10,537.68	6,374	6,403	122,123.20	36,836.90	17,926.00	25,589.00	308,956.96
	ii Individual- Annuity								
	From 0-10000	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-
	iii Group								
	From 0-10000	(54)	33	40,044	20,150.85	(123.56)	108.00	96,846.00	46,771.88
	From 10,000-25,000	1.66	9	1,192	986.86	5.92	24.00	3,305.00	2,966.34
	From 25001-50,000	8.03	18	3,692	3,535.53	22.22	43.00	10,709.00	10,444.67
	From 50,001- 75,000	4.23	5	1,781	2,354.92	25.37	17.00	4,913.00	8,447.27
	From 75,000-100,000	1.78	1	331	496.50	10.71	3.00	1,454.00	2,095.32
	From 1,00,001 -1,25,000	-	-	-	-	15.18	3.00	1,021.00	1,596.50
	Above Rs. 1,25,000	348.68	10	5,766	31,011.88	1,887.37	50.00	257,352.00	931,157.47
	iv Group- Annuity								
	From 0-10000	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-

Note:

- Premium stands for premium amount.
- No. of lives means no. of lives insured under the policies.
- Premium collected for Annuity will be disclosed separately as stated above.

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

(Rs in Lakhs)

Sl. No.	Business Acquisition through different channels (Group)	Q4'11			YTD March'11		
		No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium
1	Individual agents	2	611	49	14	3,531	131
2	Corporate Agents-Banks	2	599	44	4	812	47
3	Corporate Agents -Others	-	(155,037)	350	3	(135,410)	809
4	Brokers	5	12,887	50	31	39,165	229
5	Micro Agents			-	-	-	-
6	Direct Business	32	57,230	3,552	99	1,515,934	6,686
	<b>Total(A)</b>	<b>41</b>	<b>(83,710)</b>	<b>4,044</b>	<b>151</b>	<b>1,424,032</b>	<b>7,902</b>
1	Referral (B)	-	70	3	1	(295)	7
	<b>Grand Total (A+B)</b>	<b>41</b>	<b>(83,640)</b>	<b>4,048</b>	<b>152</b>	<b>1,423,737</b>	<b>7,909</b>

## FORM L-38 Business Acquisition through different channels (Individuals)

(Rs in Lakhs)

S.No.	Channels	Business Acquisition through different channels (Individuals)			
		Q4'11		YTD March'11	
		No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	22,619	9,913	78,765	29,529
2	Corporate Agents-Banks	22,900	11,638	33,810	14,489
3	Corporate Agents -Others	4,882	979	6,917	2,307
4	Brokers	4,231	700	19,864	3,811
5	Micro Agents	-	-	9,588	46
6	Direct Business	95	51	841	341
	<b>Total (A)</b>	<b>54,727</b>	<b>23,281</b>	<b>149,785</b>	<b>50,523</b>
1	Referral (B)	1,579	248	41,218	16,387
	<b>Grand Total (A+B)</b>	<b>56,306</b>	<b>23,528</b>	<b>191,003</b>	<b>66,910</b>

## Individual

Ageing of Claims*									
Sl. No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (in'000)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	72	94	19	12	15	212	17,741
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	225	-	-	-	-	225	382
4	For Surrender	-	16,832	20	-	-	-	16,852	2,193,858
5	Other benefits	-	-	-	-	-	-	-	-
6	CI/PTD/ADP	-	-	1	1	-	-	2	382
7	IB	-	-	-	2	1	1	4	69
8	Partial Withdrawals	-	648	4	-	-	-	652	15,433
9	Auto Foreclosure	-	1,986	3	-	-	-	1,989	94,860
10	EL Surrender	-	18,888	14	-	-	-	18,902	209,933
11	HCB	-	8	7	-	-	-	15	102
12	ADB	-	18	-	-	-	-	18	3,418
13	Death Claims	-	528	-	-	-	-	528	106,080

The figures for individual and group insurance business need to be shown separately

\*the ageing of claims, in case of the death of the claims will be computed from the date of completion of all the documentation.

## Group

Ageing of Claims*									
Sl. No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (in'000)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	-	-	-	-	-	-	-
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	-	48	-	-	-	-	48	16,817
5	Other benefits	-	-	-	-	-	-	-	-
6	Foreclosure	-	36	-	-	-	-	36	358
7	Gratuity	-	282	-	-	-	-	282	46,579
8	Leave encashment	-	31	-	-	-	-	31	2,703
9	ADB	-	2	-	-	-	-	2	300
10	Death Claims	-	3838	-	-	-	-	3,838	92,599

## Individual

No. of claims only

Sl. No.	Claims Experience	For Death	for Maturity	Survival Benefit	For Annuities/Pension	For Surrender	For Partial withdrawals	For Auto Fore Closure	For EL Surrender	CI/ADD/PTD	Income Benefit	HCB	ADB
1	Claims O/S at the beginning of the period	-	235	-	-	1,381	41	24	618	-	8	4	-
2	Claims reported during the period*	610	321	-	225	17,861	664	1,981	23,044	5	4	14	18
3	Claims Settled during the period	528	212	-	225	16,852	652	1,989	18,902	2	4	15	18
4	Claims Repudiated during the period	82	-	-	-	-	-	-	-	3	-	1	-
	Less than 2years from the date of acceptance												
	a of risk	69	-	-	-	-	-	-	-	2	-	-	-
	b Grater than 2 year from the date of acceptance of risk	13	-	-	-	-	-	-	-	1	-	1	-
5	Claims Written Back	-	-	-	-	-	-	-	-	-	-	-	-
6	Claims O/S at End of the period	-	344	-	-	2,390	53	16	4,760	-	8	2	-
	Less than 3months	-	147	-	-	2,390	53	16	4,760	-	3	-	-
	3 months to 6 months	-	33	-	-	-	-	-	-	-	-	-	-
	6months to 1 year	-	52	-	-	-	-	-	-	-	5	-	-
	1year and above	-	112	-	-	-	-	-	-	-	-	2	-

\*In case of death- the claims for which all the documentations have been completed needs to be shown here.

## GROUP

No. of claims only

Sl. No.	Claims Experience	For Death	for Maturity	Survival Benefit	For Annuities/Pension	For Surrender	Other Benefits	ADB	Gratuity	Leave Encashment
1	Claims O/S at the beginning of the period	-	-	-	-	0	-	-	-	-
2	Claims reported during the period*	3,856	-	-	-	48	36	2	282	31
3	Claims Settled during the period	3,838	-	-	-	48	36	2	282	31
4	Claims Repudiated during the period	18	-	-	-	-	-	-	-	-
	Less than 2years from the date of acceptance									
	a of risk	17	-	-	-	-	-	-	-	-
	b Grater than 2 year from the date of acceptance of risk	1	-	-	-	-	-	-	-	-
5	Claims Written Back	-	-	-	-	-	-	-	-	-
6	Claims O/S at End of the period	-	-	-	-	-	-	-	-	-
	Less than 3months	-	-	-	-	-	-	-	-	-
	3 months to 6 months	-	-	-	-	-	-	-	-	-
	6months to 1 year	-	-	-	-	-	-	-	-	-
	1year and above	-	-	-	-	-	-	-	-	-

GRIEVANCE DISPOSAL							
Sl No.	Particulars	Opening Balance	Additions	Complaints Resolved/ settled			Complaints Pending
				Fully Accepted	Partial Accepted	Rejected	
1	Complaints made by customers						
	a) Sales Related	349	2922	285	12	2616	358
	b) New Business Related	22	136	24		95	39
	c) Policy Servicing related	98	2391	109	3	2163	214
	d) Claim Servicing related	-	28	-	-	26	2
	e) Others	53	2,009	-	-	1,998	64
	<b>Total Number</b>	<b>522</b>	<b>7486</b>	<b>418</b>	<b>15</b>	<b>6898</b>	<b>677</b>

2	Duration wise Pending Status	Complaints made		Total
		by customers	made by intermediaries	
	a) Less than 15 days	371	-	371
	b) Greater than 15 days	306	-	306
	<b>Total Number</b>	<b>677</b>	<b>-</b>	<b>677</b>

## L-42- Valuation Basis (Life Insurance)

A chapter on Valuation basis covering the following minimum criteria should also be displayed on the web-site of the Insurers.

i. How the policy data needed for valuation is accessed.

The valuation data is extracted from the policy administration system in the pre-determined format. The data format includes all the fields relevant for the calculation of reserve. The extracted file is used by Data Conversion System (DCS), which is a part of the actuarial software called "Prophet".

ii. How the valuation bases are supplied to the system

Prophet requires parameter file in the pre-set format. This format is flexible and user can add or delete the parameter fields depending upon the requirement of parameters for projections. Valuation bases are set through parameter files for each product.

1) Interest : Maximum and minimum interest rate taken for each segment

i. Individual Business		Minimum		Maximum	
S. No.	Product Category	Unit Res	Non-Unit Res	Unit Res	Non-Unit Res
1.	Life- Participating policies	NA	6% for first 5 years and 5.1% thereafter	NA	6% for first 5 years and 5.1% thereafter
2.	Life- Non-participating Policies	NA	6% for first 5 years and 5.1% thereafter	NA	6% for first 5 years and 5.1% thereafter
3.	Annuities- Participating policies	NA	NA	NA	NA
4.	Annuities - Non-participating policies	NA	6% for first 5 years and 5.1% thereafter	NA	6% for first 5 years and 5.1% thereafter
5.	Annuities- Individual Pension Plan	NA	NA	NA	NA
6.	Unit Linked	6.8% for first 5 years and 5.9% thereafter	6% for first 5 years and 5.1% thereafter	6.8% for first 5 years and 5.9% thereafter	6% for first 5 years and 5.1% thereafter
7.	Health Insurance	NA	NA	NA	NA
8.	India Bond	NA	7.8% for first 5 years and 6.9% thereafter	NA	7.8% for first 5 years and 6.9% thereafter

ii. Group Business Reserve on UPR basis

2) Mortality Rates : the mortality rates used for each segment

i. Individual Business (% of IALT 1994-96 Ultimate)

S. No.	Product Category	Minimum	Maximum
1.	Life- Participating policies	77.1%	98.9%
2.	Life- Non-participating Policies	77.1%	155.3%
3.	Annuities- Participating policies	NA	NA
4.	Annuities - Non-participating policies	55.3%	55.3%
5.	Annuities- Individual Pension Plan	NA	NA
6.	Unit Linked	77.1%	98.9%
7.	Health Insurance	NA	NA

ii. Group Business Reserve on UPR basis

3) Expense:

i. Individual Business -Fixed expenses

S. No.	Product Category	Minimum	Maximum
1.	Life- Participating policies	354	354
2.	Life- Non-participating Policies	35	354
3.	Annuities- Participating policies	NA	NA
4.	Annuities - Non-participating policies	354	354
5.	Annuities- Individual Pension Plan	NA	NA
6.	Unit Linked	399	443
7.	Health Insurance	NA	NA

ii. Group Business Reserve on UPR basis

4) Bonus:

i. Individual Business (% of IALT 1994-96 Ultimate)

S. No.	Product Category	Life	Pension
1.	Life- Participating policies	3.00%	4.00%
2.	Life- Non-participating Policies	NA	NA
3.	Annuities- Participating policies	NA	NA
4.	Annuities - Non-participating policies	NA	NA
5.	Annuities- Individual Pension Plan	NA	NA
6.	Unit Linked	4.10%	4.60%
7.	Health Insurance	NA	NA

ii. Group Business NA NA

## L-42- Valuation Basis (Life Insurance)

- 5) **Policyholders Reasonable Expectations:**  
 PRE considerations are:  
 Ø The policyholders can reasonably expect that the benefits, which they have purchased, be paid and that the company is financially strong enough to meet these promises. Aviva holds solvency ratio of 540% as on 31st March 11 Further in respect of with profit policies, where unit value is guaranteed (never to decrease), an additional provision in reserve equal to 0.20% of the unit reserve besides surplus available in policyholder's fund and for new unit linked policies, where capital guarantees is provided to the extent of regular premium amount invested in the Secure fund an additional provision equal to 0.25% of Unit reserve has been made in order to increase the level of margin in reserve against guarantees.
- Ø Under With Profits plan policyholders expect the bonus rates to be in line with the returns available on other investments in the market. Aviva considers this aspect when regular bonus rate is decided and the same has been allowed in reserve.
- Ø In line with company's bonus policy, the regular bonus rates have been increased or decreased in the past and have been accepted by the policyholders.
- 6) **Taxation and Shareholder Transfers:**  
 Ø Tax rate is assumed to be 12.5% plus surcharge of 7.5% and education cess of 3%.  
 Ø Shareholder's Share in surplus of UWP fund is assumed to be 1/9th of the surplus distributed to the With Profits policyholders and 100% for Non Par policies
- 7) **Basis of provisions for Incurred but not reported (IBNR)**  
**Linked Business**  
 Keeping in view the flexibility provided in the policy for the reporting of a claim, following provisions have been made towards unreported claims-  
 For Linked business  

$$\text{IBNR Reserves} = \text{Average risk charge} * \text{Delay Months} * (1 - \text{Reinsurance Credit})$$
- Non Linked Individual & Group Business**  
 For individual and group policies an additional reserve is kept for those claims, which could have been incurred but not reported
- 8) **Change in Valuation method or bases:**  
 (1) **Economic Assumptions**  
 The following are the changes in economic assumptions since last year-

Item	Valuation 2010-11	Valuation 2009-10
Discount rate for non unit fund	6% for first 5 years and 5.1% thereafter	5.75%
Discount rate for UWP	6% for first 5 years and 5.1% thereafter	5.75%
Discount rate for conventional-other than India Bond	6% for first 5 years and 5.1% thereafter	6.00%
Discount rate for conventional- India Bond	7.8% for first 5 years and 6.9% thereafter	

(2) **Expense Assumptions**

Per policy maintenance expenses used are based on projected expenses for the year when Insurer acquires a stable level of business. These best estimates were increased by margin of adverse deviation of 15% to arrive at the valuation assumptions for expenses

**Policy Maintenance Expenses (starting from 2<sup>nd</sup> policy month):**

S.No	Product Category	Per Policy	% of Premium	% of SA	% of Reserves
1	All Term Assurance Type Products (excluding iLife)	231	0.60%	-	0.05%
2	All Traditional Endowment Products	308	0.70%	-	0.05%
3	All UL Endowment (fully underwritten)	385	1.00%	-	0.20%
4	All UL Endowment (Simplified Underwritten)	347	0.60%	-	0.20%
5	All UL Pension Products	347	0.90%	-	0.20%
6	Single Premium UL Products	231	0.00%	-	0.20%
7	iLife (online term assurance)	231	2.00%	-	0.05%
8	Rural Endowment	60	0.00%	-	0.00%
9	Rural Term Assurance	30	0.00%	-	0.00%

In previous valuation, the best estimate renewal expense assumption ranged from 350 to 857 for unit linked business and for conventional business it ranged from 36 to 306.