



IRDA Public Disclosures

Financial Year 2008-2009

Aviva Life Insurance Company India Limited

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EXECUTIVE SUMMARY

Aviva Life Insurance Company India Limited ('the Company') was incorporated on 25 September 2000. The Company is registered as a life insurer with the Insurance Regulatory and Development Authority ('IRDA') and its business comprises life insurance and pension business.

The Company is a joint venture of Dabur Invest Corp. (74%) and Aviva International Holdings Limited, UK (26%). The Company benefits from the management expertise of the India's leading producer of traditional healthcare products and worlds oldest insurance Group.

FINANCIAL RESULTS AND OPERATIONAL OVERVIEW

The highlights of financial results of the Company for the year ended 31st March 2009 are summarised below:

Particulars	Rs. '000	
	Current Year (31 st March 2009)	Previous Year (31 st March 2008)
Number of Policies sold	374,188	388,342
Sum Assured	91,116,462	94,399,094
Premium Income	19,928,667	18,981,541
Profit/ (Loss) after tax	(4,950,517)	(2,024,861)

The Company increased its Shareholders' equity with a capital infusion of Rs. 4,873 million during the year. Accordingly, its share capital increased from Rs. 10,045 million to Rs.14,918 million.

GROWING REACH

The Company has 224 branches supporting its distribution network, widely spread across the country. The number of Financial Planning Advisers stands at 30,838. A strong foundation has been laid in Direct Sales Force and new channels of distribution like Direct Sales Team (DST) has been set-up. The Company has close to 40 bancassurance partnerships and Corporate Agents, through which, the Company's products are available in close to 3,000 towns and cities across India.

RURAL AND SOCIAL SECTOR OBLIGATIONS

The Company has complied with the seventh 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. To stimulate the rural and social sectors business, the Company has taken various initiatives during the year viz. developing new products offering insurance cum savings to the rural segment and to extend technology to rural policy issuance, etc.

NEW PRODUCTS

During the year, the Company launched 7 new products – Aviva Young Scholar, LifeShield Plus, Pension Elite, Sachin Century Plan, Lifeline, Aviva Health Plus and Secure Pension. Aviva Young Scholar is a best in class child plan in the savings category. Aviva Life Shield Plus is among the cheapest term plans available in the market today. The new products have received positive reviews by the media community.

FUND PERFORMANCE

The performance of various funds (Compounded Annual Growth Rate) as on 31st March 2009 is given below:

As on 9-Mar	Life UL	Life UL	Life UL	Pension UL	Pension	Pension	Life UL	Life	Life Debt	Protector
Inception Date	27-Jan-04	6-Jun-02	27-Jan-04	3-Mar-05	11-Feb-03	3-Mar-05	2-Jan-08	29-Jan-08	6-Feb-08	11-Jul-06
NAV Performance	8.32%	18.24%	17.13%	8.08%	15.03%	11.35%	-42.25%	-25.77%	11.67%	7.32%
Benchmark Performance	5.32%	11.09%	10.11%	6.46%	9.55%	9.14%	-43.09%	-31.64%	4.50%	6.58%

* Benchmark return has been computed by applying benchmark weightage on CRISIL Gilt Index, CRISIL AAA Index, CRISIL CP Index & NIFTY

EXECUTIVE SUMMARY

CORPORATE GOVERNANCE

Audit Committee

The Audit Committee of the Company is constituted by the Board, comprising of six Directors. Presently, all members are non-executive Directors. During the year, the Committee met four times to deliberate on various matters. The Committee reviewed the interim financial statements, accounts and Auditors Report thereon, internal audit reports and control environment and compliance with Regulations.

Investment Committee

The Investment Committee comprises of three non-executive Directors, Managing Director, Director – Finance & Actuarial, Chief Investment Officer and the Appointed Actuary. During the year, the Committee met four times to deliberate on various matters. The Committee periodically monitors investment performance, investment policy, ensures compliance with the Investment Regulations issued by the Regulator from time to time.

CORPORATE RESPONSIBILITY

The Company takes corporate responsibility very seriously and has identified 'Education for underprivileged children as its key focus area. In that respect, the Company has extended its support for education of underprivileged children.

HUMAN RESOURCES

Aviva has continued its strong employee focus in all its people policies during the year. The Company is pleased to inform that in a study by 'The Economics Times' and 'Great Place to Work Institute, India' it has been ranked 4th amongst all India and the No.1 financial services Company in 'India's Best Companies to Work for the Year 2009.

REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009
Policyholders' Account (Technical Account)

Particulars	Schedule	For the year ended 31 March 2009								Total
		Linked Par Individual Life	Linked Par Pension	Linked Non Par Individual Life	Linked Non Par Pension	Linked Non Par Group	Non Linked Group	Non Linked Life		
		(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	
Premiums earned – net										
(a) Premium	L-4	149,119	17,033	14,804,443	4,278,036	279,650	107,003	293,383		19,928,667
(b) Reinsurance ceded		(3,143)	-	(128,882)	-	(22,492)	-	(3,475)		(157,992)
(c) Reinsurance accepted		-	-	-	-	-	-	-		-
Sub Total		145,976	17,033	14,675,561	4,278,036	257,158	107,003	289,908		19,770,675
Income from Investments										
(a) Interest, Dividends and Rent – Gross		82,773	12,139	1,063,137	286,043	55,332	7,953	16,640		1,524,017
(b) Profit on sale/redemption of investments		8,438	2,026	175,845	23,285	10,162	120	4,372		224,248
(c) (Loss) on sale/ redemption of investments		(9,985)	(1,397)	(222,696)	(50,286)	(40,525)	(37)	-		(324,926)
(d) Transfer/Gain on revaluation/change in fair value		(638)	(1,207)	(4,270,901)	(1,035,490)	(7,584)	-	-		(5,315,820)
Sub Total		80,588	11,561	(3,254,615)	(776,448)	17,385	8,036	21,012		(3,892,481)
Other Income										
(a) Contribution from the Shareholders' A/c		-	-	2,588,360	2,266,510	29,334	9,065	305,147		5,198,416
TOTAL (A)		226,564	28,594	14,009,306	5,768,098	303,877	124,104	616,067		21,076,610
Commission	L-5	5,952	162	1,164,648	334,564	(2,261)	1,078	15,506		1,519,649
Operating Expenses related to Insurance Business	L-6	9,484	1,088	4,864,617	2,344,074	138,594	52,432	328,725		7,739,014
Provision for Doubtful debts		-	-	-	-	-	-	-		-
Bad debts written off		-	-	-	-	-	-	-		-
Provision for Tax (Fringe Benefit Tax)		72	8	36,937	17,798	1,051	401	2,496		58,763
Provisions (other than taxation)		-	-	-	-	-	-	-		-
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-		-
(b) Others		-	-	-	-	-	-	-		-
TOTAL (B)		15,508	1,258	6,066,202	2,696,436	137,384	53,911	346,727		9,317,426
Benefits Paid (Net)	L-7	135,885	47,301	1,423,370	304,105	29,943	68,675	2,290		2,011,569
Interim Bonuses Paid		3,433	1,745	-	-	-	-	-		5,178
Change in valuation of liability in respect of life policies										
(a) Gross		23,049	(27,239)	6,084,561	2,639,419	136,550	27,825	267,744		9,151,909
(b) Amount ceded in Reinsurance		(258)	-	(11,804)	-	-	(26,307)	(694)		(39,063)
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-		-
Total C		162,109	21,807	7,496,127	2,943,524	166,493	70,193	269,340		11,129,593
SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)		48,947	5,529	446,977	128,138	-	-	-		629,591
APPROPRIATIONS										
Transfer to Shareholders' Account		4,449	881	-	-	-	-	-		5,330
Transfer to Other Reserves		-	-	-	-	-	-	-		-
Balance being Funds for Future Appropriations (Refer Note 1.3.6 of Schedule 16, Part C)		44,498	4,648	446,977	128,138	-	-	-		624,261
TOTAL (D)		48,947	5,529	446,977	128,138	-	-	-		629,591
The break up of Total surplus is as under:										
(a) Interim Bonuses Paid:		3,433	1,745	-	-	-	-	-		5,178
(b) Allocation of Bonus to policyholders:		36,607	6,180	-	-	-	-	-		42,787
(c) Surplus shown in the Revenue Account:		48,947	5,529	446,977	128,138	-	-	-		629,591
(d) Total Surplus: ((a)+(b)+(c)):		88,987	13,454	446,977	128,138	-	-	-		677,556

REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2008
Policyholders' Account (Technical Account)

Particulars	Schedule	For the year ended 31 March 2008							Total
		Linked Par Individual Life	Linked Par Pension	Linked Non Par Individual Life	Linked Non Par Pension	Linked Non Par Group	Non Linked Group	Non Linked Life	
		(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	
Premiums earned – net									
(a) Premium	L-4	175,167	25,848	14,727,699	3,497,117	432,750	93,846	29,114	18,981,541
(b) Reinsurance ceded		(3,258)	-	(89,052)	-	(31,080)	-	(1,305)	(124,695)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-
Sub Total		171,909	25,848	14,638,647	3,497,117	401,670	93,846	27,809	18,856,846
Income from Investments									
(a) Interest, Dividends and Rent – Gross		72,780	12,368	715,609	159,607	22,198	6,055	2,720	991,337
(b) Profit on sale/redemption of investments		4,658	1,084	327,551	65,382	5,360	25	1	404,061
(c) (Loss) on sale/ redemption of investments		(14,738)	(3,183)	(29,273)	(5,210)	(52)	(20)	(3)	(52,479)
(d) Transfer/Gain on revaluation/change in fair value		18,695	4,226	120,627	(1,653)	3,017	-	-	129,712
Sub Total		81,395	14,495	1,134,514	202,926	30,523	6,060	2,718	1,472,631
Other Income									
(a) Contribution from the Shareholders' A/c		-	-	799,359	1,144,565	169,510	287	147,734	2,261,455
TOTAL (A)		253,304	40,343	16,572,520	4,844,608	601,703	100,193	178,261	22,590,932
Commission	L-5	4,522	336	1,996,666	178,707	(3,723)	90	3,115	2,179,713
Operating Expenses related to Insurance Business	L-6	7,015	823	4,780,134	1,636,687	157,210	34,087	144,119	6,760,075
Provision for Doubtful debts		-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-
Provision for Tax (Fringe Benefit Tax)		44	7	40,782	14,143	1,357	307	1,233	57,873
Provisions (other than taxation)									
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-
TOTAL (B)		11,581	1,166	6,817,582	1,829,537	154,844	34,484	148,467	8,997,661
Benefits Paid (Net)	L-7	140,336	33,740	1,349,263	205,579	24,019	47,849	2,336	1,803,122
Interim Bonuses Paid		2,664	467	-	-	-	-	32	3,163
Change in valuation of liability in respect of life policies									
(a) Gross		37,977	(5,875)	8,276,872	2,760,449	422,840	17,860	41,268	11,551,391
(b) Amount ceded in Reinsurance		(259)	-	(9,835)	-	-	-	(13,842)	(23,936)
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-
Total C		180,718	28,332	9,616,300	2,966,028	446,859	65,709	29,794	13,333,740
SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)		61,005	10,845	138,638	49,043	-	-	-	259,531
APPROPRIATIONS									
Transfer to Shareholders' Account		4,000	775	-	-	-	-	-	4,775
Transfer to Other Reserves		-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations (Refer Note 1.3.6 of Schedule 16, Part C)		57,005	10,070	138,638	49,043	-	-	-	254,756
TOTAL (D)		61,005	10,845	138,638	49,043	-	-	-	259,531
The break up of Total surplus is as under:									
(a) Interim Bonuses Paid:		2,664	467	-	-	-	-	32	3,163
(b) Allocation of Bonus to policyholders:		33,336	6,506	-	-	-	-	-	39,842
(c) Surplus shown in the Revenue Account:		61,005	10,845	138,638	49,043	-	-	-	259,531
(d) Total Surplus: ((a)+(b)+(c)):		97,005	17,818	138,638	49,043	-	-	32	302,536

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009
Shareholders' Account (Non-technical Account)

Particulars	Schedule	For the year ended 31 March 2009 (Rs. 000's)	For the year ended 31 March 2008 (Rs. 000's)
Amount transferred from Policyholders Account (Technical Account)		5,330	4,775
Income From Investments		-	-
(a) Interest, Dividends and Rent – Gross		289,479	241,211
(b) Profit on sale/redemption of investments		7,476	9,143
(c) (Loss) on sale/ redemption of investments		(2,096)	(972)
Other Income		-	-
TOTAL (A)		300,189	254,157
Expense other than those directly related to the insurance business		-	-
		52,290	17,563
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 Participating - Life		-	-
Linked Participating - Pension		-	-
Linked Non Participating - Life		2,588,360	799,359
Linked Non Participating - Pension		2,266,510	1,144,565
Linked Non Participating - Group		29,334	169,510
Non Linked Group		9,065	287
Non Linked Life		305,147	147,734
TOTAL (B)		5,250,706	2,279,018
Profit/ (Loss) before tax		(4,950,517)	(2,024,861)
Provision for Taxation		-	-
Profit / (Loss) after tax		(4,950,517)	(2,024,861)
APPROPRIATIONS			
(a) Balance at the beginning of the year		(6,674,942)	(4,650,081)
(b) Interim dividends paid during the year		-	-
(c) Proposed final dividend		-	-
(d) Dividend distribution on tax		-	-
(e) Transfer to reserves/ other accounts		-	-
Profit/ (Loss) carried forward to the Balance Sheet		(11,625,459)	(6,674,942)
Earnings per equity share			
Weighted average number of equity shares outstanding		1,217,725,205	802,614,754
Basic and diluted earnings per equity share (Face value of Rs. 10 per share)		(4.07)	(2.52)

BALANCE SHEET AS AT 31 MARCH 2009

Particulars	Schedule	As at 31 March 2009 (Rs. 000's)	As at 31 March 2008 (Rs. 000's)
SOURCES OF FUNDS			
<i>SHAREHOLDERS' FUNDS:</i>			
SHARE CAPITAL	L-8,L-9	14,918,000	10,045,000
RESERVES AND SURPLUS	L-10	-	-
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		-	-
Sub-Total		14,918,000	10,045,000
<i>BORROWINGS</i>			
	L-11	-	-
<i>POLICYHOLDERS' FUNDS:</i>			
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		-	-
<i>POLICY LIABILITIES</i>			
Linked Non Participating - Individual Life		266,972	276,094
Linked Non Participating - Pension		22,281	22,399
Linked Non Participating - Group		2,587	2,584
Non Linked Group		82,244	80,726
Non Linked Life		319,586	52,536
<i>INSURANCE RESERVES</i>			
PROVISION FOR LINKED LIABILITIES		-	-
Linked Participating - Individual Life		883,970	861,179
Linked Participating - Pension		111,919	139,158
Linked Non Participating - Individual Life		24,593,195	18,511,316
Linked Non Participating - Pension		7,103,707	4,464,170
Linked Non Participating - Group		810,052	673,505
Sub-Total		34,196,513	25,083,667
FUNDS FOR FUTURE APPROPRIATIONS		1,107,998	483,737
TOTAL		50,222,511	35,612,404
APPLICATION OF FUNDS			
<i>INVESTMENTS</i>			
- Shareholders'	L-12	3,516,219	2,534,830
- Policyholders'	L-13	1,629,738	962,115
Assets held to cover linked liabilities	L-14	33,692,489	24,796,290
<i>LOANS</i>			
	L-15	-	-
<i>FIXED ASSETS</i>			
	L-16	527,722	544,053
<i>CURRENT ASSETS</i>			
Cash & Bank Balance	L-17	994,787	1,756,736
Advances And Other Assets	L-18	1,146,706	1,457,255
Sub-Total (A)		2,141,493	3,213,991
<i>CURRENT LIABILITIES</i>			
	L-19	2,797,764	2,976,232
PROVISIONS	L-20	112,845	137,585
Sub-Total (B)		2,910,609	3,113,817
NET CURRENT ASSETS (C) = (A - B)		(769,116)	100,174
<i>MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)</i>			
	L-21	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT (Shareholders' Account)		11,625,459	6,674,942
TOTAL		50,222,511	35,612,404

FORM L-4-PREMIUM SCHEDULE

PREMIUM

For the year ended 31 March 2009

Particulars	Linked Par	Linked Par	Linked Non Par	Linked Non Par	Linked Non Par	Non Linked Group	Non Linked	Total
	Individual Life	Pension	Individual Life	Pension	Group		Life	
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
First year premiums	(650)	250	4,320,175	2,142,156	232,283	28,991	62,862	6,786,067
Renewal premiums	149,769	16,783	10,344,593	2,030,252	47,367	77,730	16,585	12,683,079
Single premiums	-	-	139,675	105,628	-	282	213,936	459,521
TOTAL PREMIUM	149,119	17,033	14,804,443	4,278,036	279,650	107,003	293,383	19,928,667

Note: Premium Income is Gross of Service Tax

Premium Income from business written :

In India	149,119	17,033	14,804,443	4,278,036	279,650	107,003	293,383	19,928,667
Outside India	-	-	-	-	-	-	-	-
TOTAL PREMIUM	149,119	17,033	14,804,443	4,278,036	279,650	107,003	293,383	19,928,667

For the year ended 31 March 2008

Particulars	Linked Par	Linked Par	Linked Non Par	Linked Non Par	Linked Non Par	Non Linked Group	Non Linked	Total
	Individual Life	Pension	Individual Life	Pension	Group		Life	
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
First year premiums	(1,788)	130	7,256,945	2,585,991	432,750	77,324	10,665	10,362,017
Renewal premiums	176,940	25,708	7,362,296	838,990	-	-	7,477	8,411,411
Single premiums	15	10	108,458	72,136	-	16,522	10,972	208,113
TOTAL PREMIUM	175,167	25,848	14,727,699	3,497,117	432,750	93,846	29,114	18,981,541

Note: Premium Income is Gross of Service Tax

Premium Income from business written :

In India	175,167	25,848	14,727,699	3,497,117	432,750	93,846	29,114	18,981,541
Outside India	-	-	-	-	-	-	-	-
TOTAL PREMIUM	175,167	25,848	14,727,699	3,497,117	432,750	93,846	29,114	18,981,541

FORM L-5 - COMMISSION SCHEDULE

COMMISSION EXPENSES

For the year ended 31 March 2009

Particulars	Linked Participating Individual Life	Linked Participating Pension	Linked Non Participating Individual Life	Linked Non Participating Pension	Linked Non Participating Group	Non Linked Group	Non Linked Life	Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Commission Paid								
Direct - First year premiums	68	10	783,478	299,951	76	1,078	12,580	1,097,241
- Renewal premiums	5,686	152	404,591	32,503	1	-	849	443,782
- Single premiums	-	-	3,236	2,110	-	-	2,077	7,423
Total (A)	5,754	162	1,191,305	334,564	77	1,078	15,506	1,548,446
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	198	-	(26,657)	-	(2,338)	-	-	(28,797)
Net Commission	5,952	162	1,164,648	334,564	(2,261)	1,078	15,506	1,519,649
Commission Expenses								
Agents	1,448	97	289,886	38,818	77	1,078	6,541	337,945
Brokers	(161)	1	84,487	2,336	-	-	342	87,005
Corporate Agency	1,153	20	107,787	16,887	-	-	743	126,590
Referral fee	3,314	44	709,145	276,523	-	-	7,880	996,906
Total (B)	5,754	162	1,191,305	334,564	77	1,078	15,506	1,548,446

For the year ended 31 March 2008

Particulars	Linked Participating Individual Life	Linked Participating Pension	Linked Non Participating Individual Life	Linked Non Participating Pension	Linked Non Participating Group	Non Linked Group	Non Linked Life	Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Commission Paid								
Direct - First year premiums	(874)	9	1,677,026	163,228	129	91	716	1,840,325
- Renewal premiums	6,758	327	346,118	13,481	(2)	(2)	349	367,029
- Single premiums	-	-	2,164	1,998	-	1	2,050	6,213
Total (A)	5,884	336	2,025,308	178,707	127	90	3,115	2,213,567
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	(1,362)	-	(28,642)	-	(3,850)	-	-	(33,854)
Net Commission	4,522	336	1,996,666	178,707	(3,723)	90	3,115	2,179,713
Commission Expenses								
Agents	1,587	133	409,354	43,533	127	90	3,017	457,841
Brokers	50	3	105,192	3,162	-	-	28	108,435
Corporate Agency	1,596	158	112,864	33,310	-	-	(12)	147,916
Referral fee	2,651	42	1,397,898	98,702	-	-	82	1,499,375
Total (B)	5,884	336	2,025,308	178,707	127	90	3,115	2,213,567

FORM L-6-OPERATING EXPENSES SCHEDULE

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

For the year ended 31 March 2009

Particulars	Linked Participating Individual Life	Linked Participating Pension	Linked Non Participating Individual Life	Linked Non Participating Pension	Linked Non Participating Group	Non Linked Group	Non Linked Life	Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Employees' remuneration and welfare benefits	1,361	174	1,945,827	1,082,513	69,501	27,739	89,092	3,216,207
Travel, conveyance and vehicle running expenses	50	6	244,350	142,205	9,493	3,814	7,677	407,595
Training expenses	1	1	94,179	56,633	3,875	1,556	2,152	158,397
Rents, rates and taxes	812	92	504,401	211,909	9,761	3,948	53,725	784,648
Repairs	15	2	5,478	1,648	28	12	875	8,058
Printing and stationery	87	10	66,868	21,965	402	171	11,447	100,950
Communication expenses	286	33	196,312	76,654	2,928	1,194	25,239	302,646
Legal and professional charges	275	30	104,905	32,985	714	295	16,129	155,333
Medical fees	-	-	11,209	6,830	474	190	200	18,903
Auditors' fees, expenses etc	-	-	-	-	-	-	-	-
a) as auditor	6	2	1,964	589	11	4	312	2,888
b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-
(i) Taxation matters	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	68	20	-	-	12	100
(iii) Management services; and	-	-	-	-	-	-	-	-
c) in any other capacity (Tax Audit)	-	-	170	51	1	-	28	250
Advertisement and publicity	387	44	790,677	437,139	28,001	11,255	35,000	1,302,503
Interest and bank charges	790	105	18,141	5,235	610	63	1,095	26,039
Information technology and related expenses	282	32	102,933	31,077	549	229	16,389	151,491
Service tax on premium	3,973	426	316,983	86,458	8,258	405	1,110	417,613
Others	-	-	-	-	-	-	-	-
a) Office maintenance	223	25	94,154	32,211	954	390	13,279	141,236
b) Electricity	192	22	81,093	27,743	821	336	11,437	121,644
c) Recruitment	112	13	47,350	16,199	480	196	6,678	71,028
d) Miscellaneous expenses	144	15	60,139	20,643	811	250	8,510	90,512
Depreciation	488	56	177,416	53,367	922	385	28,339	260,973
TOTAL	9,484	1,088	4,864,617	2,344,074	138,594	52,432	328,725	7,739,014

For the year ended 31 March 2008

Particulars	Linked Participating Individual Life	Linked Participating Pension	Linked Non Participating Individual Life	Linked Non Participating Pension	Linked Non Participating Group	Non Linked Group	Non Linked Life	Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Employees' remuneration and welfare benefits	1,680	281	1,804,041	641,510	61,498	12,673	48,630	2,570,313
Travel, conveyance and vehicle running expenses	114	20	312,554	116,933	11,998	2,470	4,959	449,048
Training expenses	22	5	144,293	55,467	5,864	1,205	1,521	208,377
Rents, rates and taxes	418	64	160,155	37,728	1,049	250	14,998	214,662
Repairs	51	8	16,422	3,872	128	30	1,456	21,967
Printing and stationery	144	23	95,970	25,024	1,022	226	8,288	130,697
Communication expenses	340	53	180,900	48,081	2,338	511	14,292	246,515
Legal and professional charges	98	15	34,561	8,599	368	83	2,830	46,554
Medical fees	-	-	26,679	10,566	1,159	237	95	38,736
Auditors' fees, expenses etc	-	-	-	-	-	-	-	-
a) as auditor	6	1	2,034	480	16	3	181	2,721
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)	-	-	113	26	1	-	10	150
Advertisement and publicity	29	19	1,352,787	534,787	58,518	12,002	5,371	1,963,513
Interest and bank charges	725	118	65,588	19,394	1,765	70	757	88,417
Information technology and related expenses	365	56	117,808	27,774	915	214	10,461	157,593
Service tax on premium	1,974	-	60,768	-	4,815	2,897	-	70,454
Others	-	-	-	-	-	-	-	-
a) Office maintenance	195	30	87,647	24,599	1,555	333	5,696	120,055
b) Electricity	145	22	65,423	18,361	1,161	248	4,252	89,612
c) Recruitment	175	27	78,192	21,944	1,386	298	5,082	107,104
d) Miscellaneous expenses	22	3	9,669	2,770	375	38	641	13,518
Depreciation	512	78	164,530	38,772	1,279	299	14,599	220,069
TOTAL	7,015	823	4,780,134	1,636,687	157,210	34,087	144,119	6,760,075

FORM L-7-BENEFITS PAID SCHEDULE

BENEFITS PAID [NET]

For the year ended 31 March 2009

Particulars	Linked Participating Individual Life	Linked Participating Pension	Linked Non Participating Individual Life	Linked Non Participating Pension	Linked Non Participating Group	Non Linked Group	Non Linked Life	Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	
Insurance Claims								
(a) Claims by Death,	11,597	164	173,320	17,876	159	67,338	3,688	274,142
(b) Claims by Maturity,	2,375	14,361	1,230	28,800	-	-	25	46,791
(c) Annuities/Pension payment	-	-	-	-	43,206	-	-	43,206
(d) Other benefits - Riders	-	-	(2,392)	(3,042)	-	-	4	(5,430)
- Surrender	134,244	32,776	1,285,081	260,471	-	1,337	380	1,714,289
(Amount ceded in reinsurance):								
(a) Claims by Death,	(12,331)	-	(33,869)	-	(13,422)	-	(1,807)	(61,429)
(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	-	-	-	-	-	-	-	-
TOTAL	135,885	47,301	1,423,370	304,105	29,943	68,675	2,290	2,011,569
Benefits paid to claimants:								
In India	135,885	47,301	1,423,370	304,105	29,943	68,675	2,290	2,011,569
Outside India	-	-	-	-	-	-	-	-
Total Benefits paid (Net)	135,885	47,301	1,423,370	304,105	29,943	68,675	2,290	2,011,569

For the year ended 31 March 2008

Particulars	Linked Participating Individual Life	Linked Participating Pension	Linked Non Participating Individual Life	Linked Non Participating Pension	Linked Non Participating Group	Non Linked Group	Non Linked Life	Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	
Insurance Claims								
(a) Claims by Death,	5,769	234	140,381	8,928	294	47,324	3,448	206,378
(b) Claims by Maturity,	619	156	182	-	-	-	31	988
(c) Annuities/Pension payment	-	-	-	-	36,935	525	-	37,460
(d) Other benefits - Riders	1	-	1,995	(48)	-	-	-	1,948
- Surrender	134,179	33,350	1,232,149	196,699	-	-	7	1,596,384
(Amount ceded in reinsurance):								
(a) Claims by Death,	(232)	-	(25,444)	-	(13,210)	-	(1,150)	(40,036)
(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	-	-	-	-	-	-	-	-
TOTAL	140,336	33,740	1,349,263	205,579	24,019	47,849	2,336	1,803,122
Benefits paid to claimants:								
In India	140,336	33,740	1,349,263	205,579	24,019	47,849	2,336	1,803,122
Outside India	-	-	-	-	-	-	-	-
Total Benefits paid (Net)	140,336	33,740	1,349,263	205,579	24,019	47,849	2,336	1,803,122

FORM L-8-SHARE CAPITAL SCHEDULE

SHARE CAPITAL

Particulars	As at 31 March 2009 (Rs. 000's)	As at 31 March 2008 (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 1,491,800,000 (Previous Year 1,004,500,000) Equity shares of Rs 10 each, fully paid up *	14,918,000	10,045,000
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.	-	-
TOTAL	14,918,000	10,045,000

*1,103,932,000 equity shares (Previous year 743,330,000) are held in the name of Partners, who are holding these shares on behalf of Dabur Invest Corp. (Partnership Firm). During the year 487,300,000 equity shares (Previous Year 246,300,000) of Rs. 10 each were allotted, at par value.

FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE

PATTERN OF SHAREHOLDING
 [As certified by the Management]

Shareholder	As at 31 March 2009		As at 31 March 2008	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian	1,103,932,000	74%	743,330,000	74%
- Foreign	387,868,000	26%	261,170,000	26%
Others	-	-	-	-
TOTAL	1,491,800,000	100%	1,004,500,000	100%

FORM L-10-RESERVES AND SURPLUS SCHEDULE

RESERVES AND SURPLUS

Particulars	As at 31 March 2009	As at 31 March 2008
	(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	-	-
TOTAL	-	-

FORM L-11-BORROWINGS SCHEDULE**BORROWINGS**

Particulars	As at 31 March 2009	As at 31 March 2008
	(Rs. 000's)	(Rs. 000's)
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
TOTAL	-	-

FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE

INVESTMENTS-SHAREHOLDERS

Particulars	As at 31 March 2009 (Rs.000's)	As at 31 March 2008 (Rs.000's)
LONG TERM INVESTMENTS		
Government Securities and Government guaranteed bonds Including Treasury Bills (Market value (Rs '000) Current Year 109,304 Previous Year 155,489 (Refer to note 1 below)	107,473	158,930
Other Approved Securities		
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	-
(e) Other Securities	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	383,638	96,840
Non Convertible Debentures (Market value (Rs '000) Current Year 396,016 ,Previous Year 96,290)		
Other than Approved Investments		
Debentures/ Bonds	-	-
SHORT TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including Treasury Bills	76,533	-
Government Securities (Market value(Rs '000) Current Year 76,555 , Previous Year NIL)		
Treasury Bills	1,977,923	1,674,418
(Market value (Rs '000) Current Year1,977,923, Previous Year 1,674,418)		
Other Approved Securities		
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	-
(e) Other Securities (Commercial Papers and Certificate of Deposits) (Market value (Rs '000) Current Year 447,381 , Previous Year Nil)	447,381	-
(e) Other Securities (Reverse Repo) (Market value (Rs '000) Current Year 162,000 , Previous Year Nil)	162,000	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	361,271	604,642
Non Convertible Debentures (Market value (Rs '000) Current Year 366,498, Previous Year 603,815)		
Other than Approved Investments		
Mutual Funds	-	-
TOTAL	3,516,219	2,534,830
INVESTMENTS		
In India	3,516,219	2,534,830
Outside India	-	-
TOTAL	3,516,219	2,534,830

Note:

1. Includes Rs. 100,649 (Previous year Rs. 104,462) invested in Government Securities , pursuant to Section 7 of the Insurance Act 1938

FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE

INVESTMENTS-POLICYHOLDERS

Particulars	As at 31 March 2009 (Rs.000's)	As at 31 March 2008 (Rs.000's)
LONG TERM INVESTMENTS		
Government Securities and Government guaranteed bonds Including Treasury Bills	187,097	52,748
(Market value (Rs '000) Current Year 195,108, Previous Year 51,138)		
Other Approved Securities		
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	-
(e) Other Securities	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	252,774	82,647
Non Convertible Debentures		
(Market value (Rs '000) Current Year 264,220, Previous Year 82,662)		
Other than Approved Investments		
SHORT TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including Treasury Bills		
Treasury Bills	638,141	449,897
(Market value (Rs '000) Current Year 638,141 , Previous Year 449,897)		
Other Approved Securities		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	-
(e) Other Securities (Term Deposit and Certificate of Deposits)	294,741	137,680
(Market value (Rs '000) Current Year 294,741 , Previous Year 137,680)		
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	172,253	193,921
Non Convertible Debentures		
(Market value (Rs '000) Current Year 174,248 , Previous Year 193,752)		
Other than Approved Investments		
Balances in bank	6,616	800
Other Current assets (net)	78,116	44,422
TOTAL	1,629,738	962,115
INVESTMENTS		
In India	1,629,738	962,115
Outside India		
TOTAL	1,629,738	962,115

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

INVESTMENTS - ASSETS HELD TO COVER LINKED LIABILITIES

Particulars	As at 31 March 2009					Total (Rs.000's)
	Linked Par Individual Life (Rs.000's)	Linked Par Pension (Rs.000's)	Linked Non Par Individual Life (Rs.000's)	Linked Non Par Pension (Rs.000's)	Linked Non Par Group Funds (Rs.000's)	
LONG TERM INVESTMENTS						
Government Securities and Government guaranteed bonds	-	-	5,540,765	1,820,038	193,052	7,553,855
Includina Treasury Bills						
* Linked Par (Ind Life) Nil PY 86,714, Linked Par (Pension) Nil PY 12,193						
* Linked Non Par (Ind Life) 5,548,742, PY 3,931,825, Linked Non Par (Pension) 1,833,557 PY 1,012,453						
* Linked Non Par (Group) 188,463, PY 202,906						
Other Approved Securities						
(a) Shares						
(aa) Equity						
* Linked Par (Ind Life) 4,592 PY 7,921, Linked par (Pension) 729 PY1,486	6,755	1,002	7,463,756	2,424,983	27,473	9,923,969
* Linked Non Par (Ind Life) 9,440,215 PY 5,480,446, Linked Non Par (Pension) 3,058,247 PY 1,392,121						
* Linked Non Par (Group) 33,675 PY 82,241						
(bb) Preference	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-
(c) Derivative Instruments	-	-	-	-	-	-
(d) Debentures/Bonds	-	-	16,969	996	2,488	20,453
* Linked Par (Ind Life) Nil ,PY Nil Linked Par (Pension) Nil PY Nil						
* Linked Non Par (Ind Life) 16,841 PY 150,336, Linked Non Par (Pension) 988 PY 8,870						
* Linked Non Par (Group) 2,469, PY 6,200						
(e) Other Securities	-	-	-	-	-	-
(f) Subsidiaries	-	-	-	-	-	-
(g) Investment Properties-Real Estate	-	-	-	-	-	-
Investments in Infrastructure and Social Sector :	19,964	9,353	1,666,645	463,013	37,411	2,196,386
Non Convertible Debentures						
* Linked Par (Ind Life) 19,071 PY86303 , Linked Par (Pension) 8,934, PY 14,881						
* Linked Non Par (Ind Life) 1,622,448, PY 1,251,586, Linked Non Par (Pension) 449,041, PY318,520						
* Linked Non Par (Group) 36,022, PY 31,360						
Other then approved Investments	1,684	232	2,756,358	679,608	11,673	3,449,555
(a) Equity Shares						
* Linked Par (Ind Life) 277 PY 277, Linked par (Pension) 330, PY 404						
* Linked Non Par (Ind Life) 3,887,202, PY2,038,901, Linked Non Par (Pension) 995,691, PY455,162						
* Linked Non Par (Group) 14,753 PY 32,872						
(b) Debentures/Bonds						
SHORT TERM INVESTMENTS						
Government Securities and Government guaranteed bonds Including Treasury Bills						
Government Securities and Government guaranteed bonds	-	-	-	-	-	-
* Linked Par (Ind Life) Nil, PY Nil , Linked Par (Pension) Nil, PY Nil						
* Linked Non Par (Ind Life) Nil, PY Nil , Linked Non Par (Pension) Nil, PY Nil						
* Linked Non Par (Group) Nil, PY Nil						
Treasury Bills	592,794	80,108	375,973	52,028	22,340	1,123,243
* Linked Par (Ind Life) 566,743, PY 479,986, Linked Par (Pension) 77216, PY 81,883						
* Linked Non Par (Ind Life) 375836, PY 411,921 , Linked Non Par (Pension) 51976, PY 295,982						
* Linked Non Par (Group) 22,296, PY 134,821						
Other Approved Securities						
(a) Shares						
(aa) Equity						
(bb) Preference	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-
(c) Derivative Instruments	-	-	-	-	-	-
(d) Debentures/ Bonds	-	-	76,538	8,254	5,392	90,184
* Linked Par (Ind Life) Nil PY 10000, Linked Non Par (Ind Life) Nil PY Nil						
* Linked Non Par (Ind Life) 81,547 PY 133,149, Linked Non Par (Pension) 7881, PY 391						
* Linked Non Par (Group) 5,393 PY 7						
(e) Other Securities (Certificate of Deposit and Term Deposits)	193,195	26,594	3,305,002	711,162	380,642	4,616,595
* Linked Par (Ind Life) 186,757, PY 89,996, Linked Par (Pension) 25,742 PY 15,402						
* Linked Non Par (Ind Life) 3,240,355, PY 2,214,092, Linked Non Par (Pension) 694,260, PY 554,249						
* Linked Non Par (Group) 361,100 PY 40,761						
(e) Other Securities (Reverse Repo)	1,900	-	1,990,260	492,800	40,300	2,525,260
* Linked Par (Ind Life) 1900, PY Nil , Linked Par (Pension) Nil PY Nil						
* Linked Non Par (Ind Life) 1,99,260, PY Nil, Linked Non Par (Pension) 492,800 PY Nil						
* Linked Non Par (Group) 40,300 PY Nil						
(f) Subsidiaries	-	-	-	-	-	-
(g) Investment Properties-Real Estate	-	-	-	-	-	-
Investments in Infrastructure and Social Sector	219,895	19,804	949,983	231,876	20,678	1,442,236
* Linked Par (Ind Life) 214,691, PY 187,545, Linked Par (Pension) 19,487 PY 29,170						
* Linked Non Par (Ind Life) 934,363, PY 724,480, Linked Non Par (Pension) 228,158 PY 20,013						
* Linked Non Par (Group) 20,512 PY Nil						
Other then approved Investments						
Debtentures/Bonds						
Mutual Funds						
* Linked Par (Ind Life) Nil PY Nil, Linked Par (Pension) Nil PY Nil						
* Linked Non Par (Ind Life) Nil PY 300,500, Linked Non Par (Pension) Nil PY 82,500						
* Linked Non Par (Group) Nil PY 41,500						
Balances in Bank	280	872	16,001	22,924	804	40,881
Other Current Assets (net)	9,683	1,420	434,945	196,025	67,799	709,872
TOTAL	1,046,150	139,385	24,593,195	7,103,707	810,052	33,692,489
INVESTMENTS						
In India	1,046,150	139,385	24,593,195	7,103,707	810,052	33,692,489
TOTAL	1,046,150	139,385	24,593,195	7,103,707	810,052	33,692,489

* Historical Cost CY (Rs '000)

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

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

INVESTMENTS - ASSETS HELD TO COVER LINKED LIABILITIES

Particulars	As at 31 March 2008					Total (Rs.000's)
	Linked Par Individual Life (Rs.000's)	Linked Par Pension (Rs.000's)	Linked Non Par Individual Life (Rs.000's)	Linked Non Par Pension (Rs.000's)	Linked Non Par Group Funds (Rs.000's)	
LONG TERM INVESTMENTS						
Government Securities and Government guaranteed bonds	80,420	11,312	3,840,098	992,720	201,667	5,126,217
Includina Treasury Bills						
* Linked Par (Ind Life) Nil PY 86,714, Linked Par (Pension) Nil PY 12,193						
* Linked Non Par (Ind Life) 5,548,742, PY 3,931,825, Linked Non Par (Pension) 1,833,557 PY 1,012,453						
* Linked Non Par (Group) 188,463, PY 202,906						
Other Approved Securities						
(a) Shares						
(aa) Equity						
* Linked Par (Ind Life) 4,592 PY 7,921, Linked par (Pension) 729 PY 1,486	22,201	4,469	6,557,185	1,502,749	85,372	8,171,976
* Linked Non Par (Ind Life) 9,440,215 PY 5,480,446, Linked Non Par (Pension) 3,058,247 PY 1,392,121						
* Linked Non Par (Group) 33,675 PY 82,241						
(bb) Preference	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-
(c) Derivative Instruments	-	-	-	-	-	-
(d) Debentures/Bonds	-	-	144,259	8,983	6,215	159,457
* Linked Par (Ind Life) Nil, PY Nil Linked Par (Pension) Nil PY Nil						
* Linked Non Par (Ind Life) 16,841 PY 150,336, Linked Non Par (Pension) 988 PY 8,870						
* Linked Non Par (Group) 2,469, PY 6,200						
(e) Other Securities	-	-	-	-	-	-
(f) Subsidiaries	-	-	-	-	-	-
(g) Investment Properties-Real Estate	-	-	-	-	-	-
Investments in Infrastructure and Social Sector :	86,625	14,805	1,247,766	318,100	31,369	1,698,665
Non Convertible Debentures						
* Linked Par (Ind Life) 19,071 PY 86,303, Linked Par (Pension) 8,934, PY 14,881						
* Linked Non Par (Ind Life) 1,622,448, PY 1,251,586, Linked Non Par (Pension) 449,041, PY 318,520						
* Linked Non Par (Group) 36,022, PY 31,360						
Other then approved Investments						
(a) Equity Shares						
* Linked Par (Ind Life) 277 PY 277, Linked par (Pension) 330, PY 404	2,223	374	2,252,870	455,197	35,422	2,746,086
* Linked Non Par (Ind Life) 3,887,202, PY 2,038,901, Linked Non Par (Pension) 995,691, PY 455,162						
* Linked Non Par (Group) 14,753 PY 32,872						
(b) Debentures/Bonds						
SHORT TERM INVESTMENTS						
Government Securities and Government guaranteed bonds Including Treasury Bills						
Government Securities and Government guaranteed bonds	-	-	-	-	-	-
* Linked Par (Ind Life) Nil, PY Nil, Linked Par (Pension) Nil, PY Nil						
* Linked Non Par (Ind Life) Nil, PY Nil, Linked Non Par (Pension) Nil, PY Nil						
* Linked Non Par (Group) Nil, PY Nil						
Treasury Bills	492,140	82,808	416,433	299,404	135,089	1,425,874
* Linked Par (Ind Life) 566,743, PY 479,986, Linked Par (Pension) 77216, PY 81,883						
* Linked Non Par (Ind Life) 375836, PY 411,921, Linked Non Par (Pension) 51976, PY 295,982						
* Linked Non Par (Group) 22,296, PY 134,821						
Other Approved Securities						
(a) Shares						
(aa) Equity						
(bb) Preference	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-
(c) Derivative Instruments	-	-	-	-	-	-
(d) Debentures/ Bonds	9,881	-	136,349	407	7	146,644
* Linked Par (Ind Life) Nil PY 10000, Linked Non Par (Ind Life) Nil PY Nil						
* Linked Non Par (Ind Life) 81,547 PY 133,149, Linked Non Par (Pension) 7881, PY 391						
* Linked Non Par (Group) 5,393 PY 7						
(e) Other Securities (Certificate of Deposit and Term Deposits)	90,002	15,418	2,279,004	562,444	41,240	2,988,108
* Linked Par (Ind Life) 186,757, PY 89,996, Linked Par (Pension) 25,742 PY 15,402						
* Linked Non Par (Ind Life) 3,240,355, PY 2,214,092, Linked Non Par (Pension) 694,260, PY 554,249						
* Linked Non Par (Group) 361,100 PY 40,761						
(e) Other Securities (Reverse Repo)	-	-	-	-	-	-
* Linked Par (Ind Life) 1900, PY Nil, Linked Par (Pension) Nil PY Nil						
* Linked Non Par (Ind Life) 1,99,260, PY Nil, Linked Non Par (Pension) 492,800 PY Nil						
* Linked Non Par (Group) 40,300 PY Nil						
(f) Subsidiaries	-	-	-	-	-	-
(g) Investment Properties-Real Estate	-	-	-	-	-	-
Investments in Infrastructure and Social Sector	187,714	29,290	742,751	19,969	-	979,724
* Linked Par (Ind Life) 214,691, PY 187,545, Linked Par (Pension) 19,487 PY 29,170						
* Linked Non Par (Ind Life) 934,363, PY 724,480, Linked Non Par (Pension) 228,158 PY 20,013						
* Linked Non Par (Group) 20,512 PY Nil						
Other then approved Investments						
Debentures/Bonds						
Mutual Funds	-	-	300,500	82,500	41,500	424,500
* Linked Par (Ind Life) Nil PY Nil, Linked Par (Pension) Nil PY Nil						
* Linked Non Par (Ind Life) Nil PY 300,500, Linked Non Par (Pension) Nil PY 82,500						
* Linked Non Par (Group) Nil PY 41,500						
Balances in Bank	647	262	241,876	254,765	6,587	504,137
Other Current Assets (net)	14,420	2,288	352,225	(33,068)	89,037	424,902
TOTAL	986,273	161,026	18,511,316	4,464,170	673,505	24,796,290
INVESTMENTS						
In India	986,273	161,026	18,511,316	4,464,170	673,505	24,796,290
TOTAL	986,273	161,026	18,511,316	4,464,170	673,505	24,796,290

* Historical Cost CY (Rs '000)

FORM L-15-LOANS SCHEDULE

LOANS

Particulars	As at 31 March 2009	As at 31 March 2008
	(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>		
TOTAL		
BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	-	-
(f) Others	-	-
TOTAL		
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	-	-
TOTAL		
MATURITY-WISE CLASSIFICATION		
(a) Short Term	-	-
(b) Long Term	-	-
Total	-	-

FORM 16-FXED ASSETS SCHEDULE

(Rs. 000's)

FIXED ASSETS

Particulars	Cost/ Gross Block				Depreciation				Net Block	
	Balance as on 1 April,2008	Additions during the year	Deductions	Balance as on 31 March 2009	Balance as on 1 April,2008	For the year	Sales/ Adjustments	Balance as on 31 March 2009	As at 31 March 2009	As at 31 March 2008
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles										
- Software	27,114	1,482	-	28,596	14,208	8,200	-	22,408	6,188	12,906
Tangibles										
Leasehold	300,247	93,833	13,735	380,345	110,524	67,598	13,735	164,387	215,958	189,723
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	150,817	11,808	2,882	159,743	59,541	29,937	2,882	86,596	73,147	91,276
Information Technology Equipment	469,489	129,524	28,957	570,056	301,906	140,693	28,849	413,750	156,306	167,583
Vehicles	3,897	73	2,350	1,620	2,670	544	2,192	1,022	598	1,227
Office Equipment	93,032	15,152	-	108,184	76,797	14,002	-	90,799	17,385	16,235
Sub Total	1,044,596	251,872	47,924	1,248,544	565,646	260,974	47,658	778,962	469,582	478,950
Capital Work In Progress - (including capital advances)									58,140	65,103
TOTAL	1,044,596	251,872	47,924	1,248,544	565,646	260,974	47,658	778,962	527,722	544,053
PREVIOUS YEAR	511,805	534,000	1,209	1,044,596	346,716	220,069	1,139	565,645	544,053	

FORM L-17-CASH AND BANK BALANCE SCHEDULE

CASH AND BANK BALANCES

Particulars	As at 31 March 2009 (Rs. 000's)	As at 31 March 2008 (Rs. 000's)
Cash (including cheques,drafts and stamps)	398,954	405,344
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of balance sheet)	509,308	885,912
(bb) Others	2,734	-
(b) Current Accounts	83,791	465,480
(c) Others	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
TOTAL	994,787	1,756,736
<i>Includes balances with non-scheduled banks.</i>	-	-
CASH AND BANK BALANCES		
In India	994,787	1,756,736
Outside India	-	-
TOTAL	994,787	1,756,736

FORM L-18-ADVANCE AND OTHER ASSETS SCHEDULE

ADVANCES AND OTHER ASSETS

Particulars	As at 31 March 2009 (Rs. 000's)	As at 31 March 2008 (Rs. 000's)
ADVANCES		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	22,834	14,339
Advances to Directors/Officers	-	-
Advance tax paid and taxes deducted at source (Net of provision for taxation)	8,595	-
Others (includes vendor, travel advances & salary recoverable)	20,054	388,960
TOTAL (A)	51,483	403,299
OTHER ASSETS		
Income accrued on investments	46,752	64,101
Outstanding Premiums	803	1,011
Agents' Balances	18,050	17,678
Foreign Agencies' Balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	65,457	75,076
Reinsurance claims/balances receivable	-	-
Deposit with Reserve Bank of India (In Pursuant to Sec 7 of Insurance Act, 1938) (Refer Note 12 of Schedule 16 Part C)	-	-
Others	-	-
-Refundable Security Deposits	324,123	284,287
-Service Tax Unutilised Credit	640,038	611,803
TOTAL (B)	1,095,223	1,053,956
TOTAL (A+B)	1,146,706	1,457,255

FORM L-19-CURRENT LIABILITIES SCHEDULE

CURRENT LIABILITIES

Particulars	As at 31 March 2009	As at 31 March 2008
	(Rs. 000's)	(Rs. 000's)
Agents' Balances	351,555	309,100
Balances due to other insurance companies	98,192	104,133
Deposits held on re-insurance ceded	-	-
Premiums received in advance	12,183	15,310
Unallocated premium	36,932	66,158
Sundry creditors		
Micro, Small & Medium Enterprises	51	-
Others	145,542	161,847
Accrual for expenses	939,549	1,081,963
Due to subsidiaries/ holding company	-	-
Claims Outstanding	59,766	57,395
Annuities Due	-	-
Others:	-	-
Due to funds	746,101	704,190
Proposal deposits not yet underwritten	20,094	176,365
Premium/ proposal deposits, to be refunded	143,386	92,948
Others (includes statutory dues payable and payables to employees)	242,416	196,101
Service Tax payable	1,997	10,722
TOTAL	2,797,764	2,976,232

FORM L-20-PROVISIONS SCHEDULE

PROVISIONS

Particulars	As at 31 March 2009	As at 31 March 2008
	(Rs. 000's)	(Rs. 000's)
For taxation (less payments and taxes deducted at source)	-	5,016
For proposed dividends	-	-
For dividend distribution tax	-	-
Others:		
Provision for Gratuity	11,943	23,988
Provision for Leave Encashment	32,817	25,910
Provision for Other Long Term Benefits	18,974	30,010
Provision for Other Employee Benefits (Refer Note 22 of Schedule 16, Part C)	49,111	52,661
TOTAL	112,845	137,585

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

Particulars	As at 31 March 2009	As at 31 March 2008
	(Rs. 000's)	(Rs. 000's)
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
TOTAL	-	-

Analytical Ratios

S.No.	Particulars	As at 31 March 2009	As at 31 March 2008
1	New business premium income growth rate - segment wise		
	Linked Par Individual Life	-64%	-198%
	Linked Par Pension	72%	-84%
	Linked Non Par Individual Life	-41%	22%
	Linked Non Par Pension	-18%	199%
	Linked Non Par Group	-47%	76%
	Non Linked Group	-68%	NA
	Non Linked Life	1205%	43%
2	Net Retention Ratio	99%	99%
3	Expense of Management to Gross Direct Premium Ratio	47%	47%
4	Commission Ratio (Gross commission paid to Gross Premium)	8%	12%
5	Ratio of policy holder's liabilities to shareholder's funds	1072%	759%
6	Growth rate of shareholders' fund	(2.30)	14.94
7	Ratio of surplus to policyholders' liability	2%	1%
8	Change in net worth in ('000)	(77,513)	438,139
9	Profit after tax/Total Income	-31%	-10%
10	(Total real estate + loans)/(Cash & invested assets)	NA	NA
11	Total investments/(Capital + Surplus)	11.80	8.40
12	Total affiliated investments/(Capital+ Surplus)	NA	NA
13	Investment Yield (Gross)		
	Policyholders' Funds:		
	Non-Linked:		
	R1. PAR	0%	NA
	R2. Non-PAR	9%	NA
	R3.Sub-TOTAL	9%	NA
	Linked:		
	R4. PAR	8%	NA
	R5. Non-PAR	-14%	NA
	R6. Sub-TOTAL	-14%	NA
	R7.Grand Total	-13%	NA
	Shareholders' Funds	9%	NA
	Investment Yield (Net)		
	Policyholders' Funds:		
	Non-Linked:		
	R1. PAR	0%	NA
	R2. Non-PAR	0%	NA
	R3.Sub-TOTAL	0%	NA
	Linked:		
	R4. PAR	0%	NA
	R5. Non-PAR	-18%	NA
	R6. Sub-TOTAL	-17%	NA
	R7.Grand Total	-17%	NA
	Shareholders' Funds	0%	NA
14	Conservation Ratio		
	Linked Par Individual Life	84%	74%
	Linked Par Pension	63%	75%
	Linked Non Par Individual Life	69%	76%
	Linked Non Par Pension	57%	68%
	Linked Non Par Group	11%	0%
	Non Linked Group	85%	NA
	Non Linked Life	58%	9%
15	Persistency Ratio (by numbers)		
	For 13th month	60%	62%
	For 25th month	52%	56%
	For 37th month	42%	58%
	For 49th Month	NA	NA
	for 61st month	NA	NA
	Persistency Ratio (by premium)		
	For 13th month	68%	75%
	For 25th month	63%	69%
	For 37th month	47%	NA
	For 49th Month	NA	NA
	for 61st month	NA	NA
16	NPA Ratio	NA	NA
17	Gross NPA Ratio	NA	NA
18	Net NPA Ratio	NA	NA
	Equity Holding Pattern for Life Insurers		
	(a) No. of shares (in lakhs)	14918	10045
	(b) Percentage of shareholding (Indian / Foreign)	74% / 26%	74% / 26%
	(c) %of Government holding (in case of public sector insurance companies)	Nil	Nil
	(a) Basic and diluted EPS before extraordinary items (net of tax expense)	(4.07)	(2.52)
	(b) Basic and diluted EPS after extraordinary items (net of tax expense)	(4.07)	(2.52)
	(iv) Book value per share (Rs)	2.21	3.35

FORM L-23-RECEIPT AND PAYMENTS SCHEDULE

	For the year ended 31 March 2009	For the year ended 31 March 2008
	(Rs. 000's)	(Rs. 000's)
I Cash flows from operating activities		
<u>Cash receipts from customers</u>		
Premium receipts (Gross of service tax)	19,790,690	18,816,096
<u>Cash paid towards operating activities</u>		
Reinsurance Payments	(154,315)	(120,630)
Expenses	(7,682,779)	(5,773,515)
Claims paid	(2,014,375)	(1,781,441)
Commission paid	(1,486,292)	(2,160,856)
Advances and Deposits	292,341	(838,666)
Taxes Paid	(72,370)	(52,857)
Net cash from operating Activities	8,672,900	8,088,131
II Cash flows from investing activities		
Purchase of Fixed Assets	(226,077)	(525,935)
Sale of Fixed Assets	1,802	287
<u>Investments</u>		
Purchase of Investment	(317,472,107)	(57,438,397)
Sale/redemption of Investment	301,453,867	46,490,943
Interest, dividend and rent received	1,760,796	559,605
Profit/(Loss) on sale/redemption of investment	(95,298)	359,753
Net cash from investing activities	(14,577,017)	(10,553,744)
III Cash flows from financing activities		
Proceeds from issuance of share capital	4,873,000	2,463,000
Net cash from financing activities	4,873,000	2,463,000
Net increase/(decrease) in cash and cash equivalent (I+II+III)	(1,031,117)	(2,613)
Cash and cash equivalent at beginning of the year	1,620,760	1,623,373
Cash and cash equivalent at the end of the year	589,643	1,620,760
Break up as follows :		
Cash and Bank Balances (Refer to Note 1 below)	542,146	1,115,824
Bank balances (Policyholder's - Schedule 8A and 8B)	47,497	504,936
Note 1		
Cash and Bank Balances	542,146	1,115,824
Fixed Deposits with maturity more than 3 months	452,641	640,912
Cash and Bank Balances as per Schedule 11	994,787	1,756,736

FORM L-24 Valuation of net liabilities

(Rs in Lakhs)

Valuation of net liabilities			
Sl.No.	Particular	As at 31 March 2009	As at 31 March 2008
1	Linked		
a	Life	264,958	202,800
b	General Annuity	584	420
c	Pension	72,379	46,257
d	Health	-	-
2	Non-Linked	-	-
a	Life	4,020	1,358
b	General Annuity	14	-
c	Pension	10	-
d	Health	-	-

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	-	-	-	-	11	11	-	21	11	11	-	21
2	Andhra Pradesh	568	466	67	757	16,446	15,303	3,744	31,888	17,014	15,769	3,811	32,645
3	Arunachal Pradesh	-	-	-	-	340	322	96	596	340	322	96	596
4	Assam	142	95	16	169	7,628	7,239	1,066	10,633	7,770	7,334	1,082	10,802
5	Bihar	9,260	8,955	721	8,640	12,049	11,081	1,554	16,761	21,309	20,036	2,275	25,401
6	Chandigarh	154	113	4	55	1,536	1,361	494	3,018	1,690	1,474	498	3,073
7	Chattisgarh	940	919	9	248	2,329	2,132	437	4,376	3,269	3,051	446	4,624
8	Dadra & Nagarhaveli	6	6	1	9	86	84	32	123	92	90	33	132
9	Daman & Diu	-	-	-	-	48	42	19	210	48	42	19	210
10	Delhi	68	64	1	24	21,830	19,530	7,188	42,305	21,898	19,594	7,189	42,329
11	Goa	13	11	2	7	786	741	334	980	799	752	336	987
12	Gujarat	943	808	190	1,248	14,338	13,118	3,121	25,083	15,281	13,926	3,311	26,331
13	Haryana	4,313	3,559	157	2,134	13,539	12,486	4,232	31,155	17,852	16,045	4,389	33,289
14	Himachal Pradesh	452	399	23	247	762	723	141	1,175	1,214	1,122	164	1,422
15	Jammu & Kashmir	34	33	6	57	818	775	161	1,327	852	808	167	1,384
16	Jharkhand	458	379	49	522	6,215	5,779	1,085	9,073	6,673	6,158	1,134	9,595
17	Karnataka	256	102	38	371	11,872	10,733	3,564	27,836	12,128	10,835	3,602	28,207
18	Kerala	447	9	104	890	15,478	14,477	3,198	25,317	15,925	14,486	3,302	26,207
19	Madhya Pradesh	3,658	3,611	242	3,820	15,996	15,070	2,138	22,773	19,654	18,681	2,380	26,593
20	Maharashtra	6,550	6,380	125	2,592	29,711	27,193	6,762	57,985	36,261	33,573	6,887	60,577
21	Manipur	2	2	-	-	211	196	32	187	213	198	32	187
22	Meghalaya	-	-	-	-	232	220	45	232	232	220	45	232
23	Mizoram	-	-	-	-	81	75	19	102	81	75	19	102
24	Nagaland	-	-	-	-	172	166	26	237	172	166	26	237
25	Orissa	4,713	3,947	229	2,612	13,691	13,012	2,119	14,785	18,404	16,959	2,348	17,397
26	Puducherry	7	2	1	10	772	690	128	1,071	779	692	129	1,081
27	Punjab	12,706	12,213	2,166	12,889	13,153	12,291	4,033	21,840	25,859	24,504	6,199	34,729
28	Rajasthan	17,665	16,507	452	6,747	20,525	19,587	2,838	23,480	38,190	36,094	3,290	30,227
29	Sikkim	203	198	4	57	788	742	238	1,291	991	940	242	1,348
30	Tamil Nadu	635	245	109	740	24,647	21,374	5,767	40,759	25,282	21,619	5,876	41,499
31	Tripura	77	64	9	84	2,061	1,930	360	2,967	2,138	1,994	369	3,051
32	Uttar Pradesh	10,994	10,720	732	9,303	19,696	18,252	4,168	30,719	30,690	28,972	4,900	40,022
33	Uttarakhand	567	556	69	607	3,393	3,246	616	4,583	3,960	3,802	685	5,190
34	West Bengal	2,628	2,176	98	1,162	24,489	21,978	4,463	31,559	27,117	24,154	4,561	32,721
Grand Total		78,459	72,539	5,624	56,001	295,729	271,959	64,218	486,446	374,188	344,498	69,842	542,447

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	11	937,017	21	76,453	15	33,206	36	11,548	3	154,054	57	84
2	Arunachal Pradesh	0	-	-	-	-	-	-	-	-	-	-	-
3	Assam	0	-	-	-	-	-	-	-	-	-	-	-
4	Bihar	0	-	-	-	-	-	-	-	-	-	-	-
5	Chattisgarh	0	-	-	-	-	-	-	-	-	-	-	-
6	Goa	0	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	0	-	-	-	15	7,607	135	6,428	2	905	135	5
8	Haryana	0	-	-	-	10	36,386	290	48,388	3	4,045	290	85
9	Himachal Pradesh	0	-	-	-	-	-	-	-	-	-	-	-
10	Jammu & Kashmir	0	-	-	-	-	-	-	-	-	-	-	-
11	Jharkhand	0	6,083	-	676	-	-	-	-	-	899	-	1
12	Karnataka	0	-	-	-	8	9,347	238	18,969	7	2,404	238	61
13	Kerala	0	-	-	-	-	-	-	-	-	-	-	-
14	Madhya Pradesh	0	-	-	-	2	321	150	174	-	-	150	-
15	Maharashtra	0	-	-	-	12	23,179	863	22,040	3	5,807	863	80
16	Manipur	0	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	0	-	-	-	-	-	-	-	-	-	-	-
18	Mizoram	0	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	0	-	-	-	-	-	-	-	-	-	-	-
20	Orissa	0	-	-	-	-	-	-	-	-	-	-	-
21	Punjab	0	-	-	-	1	12,052	516	12,029	-	-	516	-
22	Rajasthan	0	-	-	-	-	-	-	-	-	-	-	-
23	Sikkim	0	-	-	-	-	-	-	-	-	-	-	-
24	Tamil Nadu	0	-	-	-	3	4,706	104	16,161	-	1,158	104	9
25	Tripura	0	-	-	-	-	-	-	-	-	-	-	-
26	Uttar Pradesh	0	-	-	-	-	615	2	1,111	-	138	2	1
27	UttraKhand	0	-	-	-	-	-	-	-	-	-	-	-
28	West Bengal	0	4,901	-	490	2	231	9	255	-	4,901	9	5
29	Andaman & Nicobar Islar	0	-	-	-	-	-	-	-	-	-	-	-
30	Chandigarh	0	-	-	-	-	-	-	-	-	-	-	-
31	Dadra & Nagrahaveli	0	-	-	-	-	-	-	-	-	-	-	-
32	Daman & Diu	0	-	-	-	-	-	-	-	-	-	-	-
33	Delhi	0	-	-	-	1	3,767	250	6,004	-	930	250	15
34	Lakshadweep	0	-	-	-	-	-	-	-	-	-	-	-
35	Puducherry	0	-	-	-	-	-	-	-	-	-	-	-
Total		11.00	948,001	21	77,619	69	131,417	2,593	143,107	80	1,079,418	2,614	220,726

FORM L-26-INVESTMENT ASSETS(LIFE INSURERS)-3A

PART - A

Statement as on: 31st March 2009
Statement of Investment Assets (Life Insurers)
(Business within India)
Periodicity of Submission: Quarterly

Total Application as per Balance Sheet (A)

Add (B) 502,225

Provisions	Sch-14	1,128
Current Liabilities	Sch-13	27,978
		<u>29,106</u>

Less (C)

Debit Balance in P & L A/c		116,255
Loans	Sch-09	-
Adv & Other Assets	Sch-12	11,467
Cash & Bank Balance	Sch-11	9,948
Fixed Assets	Sch-10	5,277
Misc Exp. Not Written Off	Sch-15	-
		<u>142,947</u>
		<u>388,384</u>

Reconciliation of Investment Assets

Total Investment Assets (as per Balance Sheet)

Balance Sheet Value of:

A. Life Fund	51,460
B. Pension & Gen Annuity Fund	-
C. Unit Linked Funds	336,925
	<u>388,384</u>

Rs. Lakhs

Funds available for Investments

NON - LINKED BUSINESS

A. LIFE FUND	% as per Reg	SH		PH		Book Value (SH+PH) F=[b+c+d+e]	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%		21,619	5,919		2,333	29,872	5419%	-	29,872	29,970
2 G.Sec or Other Approved Securities (incl (i) above)	Not Less than 50%		21,619	5,919		2,333	29,872	5419%	-	29,872	29,970
3 Investment subject to Exposure Norms											
a. Housing & Infrastructure	Not Less than 15%		7,449	2,643		1,607	11,699	2123%	-	11,699	12,010
b. i) Approved Investments			10,602	2,787		160	13,550	2458%	-	13,550	13,550
ii) "Other Investments" not to exceed 15%	Not exceeding 35%		-	-		-				-	
TOTAL LIFE FUND	100%	0	39,671	11,350		4,100	55,121	100%	-	55,121	55,530

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%							
2 G.Sec or Other Approved Securities (incl (i) above)	Not Less than 40%							
3 Balance in Approved investment	Not Exceeding 60%							
TOTAL PENSION, GENERAL ANNUITY FUND	100%	0	0	0	0	0	0	0

LINKED BUSINESS

C. LINKED FUNDS	% as per Reg	PH		Total Fund	Actual %
		PAR	NON PAR		
1 Approved Investment	Not Less than 75%	11,836	294,148	305,984	9082%
2 Other Investments	Not More than 25%	19	30,922	30,941	918%
TOTAL LINKED INSURANCE FUND	100%	11,855	325,070	336,925	

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:22/06/2009

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/-

Anil Sahgal
Chief Investment Officer

FORM L-27-UNIT LINKED BUSINESS-3A

FORM 3A

UNIT LINKED INSURANCE BUSINESS

LINK TO ITEM C OF FORM 3A (PART A)

Statement for the period: 31 March 2009

Par / Non Par
Rs. in lakhs

PARTICULARS	GROUP SUPERANNUITY & GRATUITY BALANCE FUND	GROUP SUPERANNUITY & GRATUITY CASH FUND	GROUP SUPERANNUITY & GRATUITY DEBT FUND	GROUP SUPERANNUITY & GRATUITY GROWTH FUND	GROUP SUPERANNUITY & GRATUITY SECURE FUND	GROUP SUPERANNUITY & GRATUITY SHORT TERM DEBT FUND	PENSION UNIT LINKED INDEX FUND
Opening Balance (Market Value)	1,132	3,333	904	608	1,097	-	12,663
Add : Inflow During the Quarter	51	-	824	31	747	342	5,266
Increase/ Decrease value of Inv. (net)	(42)	87	(50)	(16)	(61)	3	586
Less : Outflow During the Quarter	157	49	493	174	16	-	-
Total Investible Fund (Mkt value)	984	3,371	1,184	449	1,767	345	18,515

INVESTMENT OF UNIT FUND	GROUP SUPERANNUITY & GRATUITY BALANCE FUND		GROUP SUPERANNUITY & GRATUITY CASH FUND		GROUP SUPERANNUITY & GRATUITY DEBT FUND		GROUP SUPERANNUITY & GRATUITY GROWTH FUND		GROUP SUPERANNUITY & GRATUITY SECURE FUND		GROUP SUPERANNUITY & GRATUITY SHORT TERM DEBT FUND		PENSION UNIT LINKED INDEX FUND	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)														
Govt. Bonds	605	62%	-	0%	461	39%	172	38%	916	52%	-	0%	-	0%
Corporate Bonds	-	0%	-	0%	-	0%	-	0%	25	1%	54	16%	-	0%
Infrastructure Bonds	82	8%	-	0%	152	13%	58	13%	232	13%	56	16%	-	0%
Equity	153	16%	-	0%	-	0%	106	24%	31	2%	-	0%	14,680	79%
Money Market	25	3%	3,391	101%	214	18%	69	15%	282	16%	228	66%	399	2%
Mutual Funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Deposits with banks	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (A)	865	88%	3,391	101%	827	70%	405	90%	1,487	84%	338	98%	15,079	81%
Current Assets:														
Accrued Interest	17	2%	(0)	0%	15	1%	6	1%	26	1%	6	2%	(0)	0%
Dividend Recievable	0	0%	-	0%	-	0%	0	0%	-	0%	-	0%	3	0%
Bank Balance	1	0%	1	0%	4	0%	1	0%	1	0%	0	0%	203	1%
Receivable for Sale of Investments	8	1%	-	0%	-	0%	-	0%	-	0%	-	0%	0	0%
Other Current Assets (for Investments)	38	4%	-	0%	340	29%	2	0%	243	14%	0	0%	695	4%
Less: Current Liabilities														
Payable for Investments	0	0%	-	0%	-	0%	(0)	0%	(0)	0%	-	0%	401	2%
Fund Mgmt Charges Payable	1	0%	1	0%	1	0%	0	0%	1	0%	0	0%	11	0%
Other Current Liabilities (for Investment)	0	0%	19	1%	0	0%	0	0%	0	0%	0	0%	1	0%
Sub Total (B)	64	6%	(20)	-1%	357	30%	9	2%	270	15%	6	2%	488	3%
Other Investments (<=25%)														
Corporate Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Infrastructure Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Equity	56	6%	-	0%	-	0%	35	8%	11	1%	-	0%	2,948	16%
Money Market	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Mutual funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (C)	56	6%	-	0%	-	0%	35	8%	11	1%	-	0%	2,948	16%
Total (A + B+C)	984	100%	3,371	100%	1,184	100%	449	100%	1,767	100%	345	100%	18,515	100%

FORM L-27-UNIT LINKED BUSINESS-3A

FORM 3A

UNIT LINKED INSURANCE BUSINESS

Statement for the period: 31 March 2009

LINK TO ITEM C OF FORM 3A (PART A)

Par / Non Par

Rs. in Lakhs

PARTICULARS	PENSION UNIT LINKED SECURE FUND	PENSION- UNIT LINKED FUND	PENSION UNIT LINKED GROWTH FUND	PENSION UNIT LINKED PROTECTOR FUND	PENSION - UNITISED WITH PROFIT FUND	UNIT LINKED ENHANCER FUND	UNIT LINKED DEBT FUND
Opening Balance (Market Value)	606	13,405	31,041	1,231	1,480	913	18
Add : Inflow During the Quarter	206	2,201	4,680	1,635	7	809	57
Increase/ Decrease value of Inv. (net)	(33)	(500)	(830)	(76)	33	20	(1)
Less : Outflow During the Quarter	61	784	198	-	126	14	12
Total Investible Fund (Mkt value)	718	14,321	34,693	2,790	1,394	1,730	62

INVESTMENT OF UNIT FUND	PENSION UNIT LINKED SECURE FUND		PENSION- UNIT LINKED FUND		PENSION UNIT LINKED GROWTH FUND		PENSION UNIT LINKED PROTECTOR FUND		PENSION - UNITISED WITH PROFIT FUND		UNIT LINKED ENHANCER FUND		UNIT LINKED DEBT FUND	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)														
Govt. Bonds	401	56%	7,351	51%	9,619	28%	1,350	48%	801	57%	43	3%	45	73%
Corporate Bonds	10	1%	83	1%	-	0%	-	0%	-	0%	-	0%	-	0%
Infrastructure Bonds	111	15%	1,335	9%	5,074	15%	429	15%	292	21%	-	0%	11	18%
Equity	16	2%	2,260	16%	7,698	22%	25	1%	10	1%	772	45%	-	0%
Money Market	155	22%	2,281	16%	8,385	24%	820	29%	266	19%	569	33%	29	46%
Mutual Funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Deposits with banks	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (A)	693	97%	13,309	93%	30,776	89%	2,624	94%	1,369	98%	1,384	80%	85	137%
Current Assets:		0%		0%		0%		0%		0%		0%		0%
Accrued Interest	13	2%	237	2%	391	1%	31	1%	14	1%	1	0%	1	1%
Dividend Receivable	0	0%	0	0%	3	0%	0	0%	-	0%	0	0%	-	0%
Bank Balance	2	0%	9	0%	4	0%	11	0%	9	1%	17	1%	2	3%
Receivable for Sale of Investments	-	0%	29	0%	27	0%	(0)	0%	(0)	0%	-	0%	-	0%
Other Current Assets (for Investments)	5	1%	165	1%	804	2%	226	8%	(0)	0%	90	5%	-	0%
Less: Current Liabilities		0%		0%		0%		0%		0%		0%		0%
Payable for Investments	(0)	0%	100	1%	1	0%	110	4%	(0)	0%	37	2%	14	22%
Fund Mgmt Charges Payable	1	0%	7	0%	36	0%	2	0%	-	0%	2	0%	0	0%
Other Current Liabilities (for Investments)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	12	19%
Sub Total (B)	19	3%	333	2%	1,191	3%	156	6%	23	2%	69	4%	(23)	-37%
Other Investments (<=25%)		0%		0%		0%		0%		0%		0%		0%
Corporate Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Infrastructure Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Equity	5	1%	678	5%	2,726	8%	9	0%	2	0%	276	16%	-	0%
Money Market	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Mutual funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (C)	5	1%	678	5%	2,726	8%	9	0%	2	0%	276	16%	-	0%
Total (A + B+C)	718	100%	14,321	100%	34,693	100%	2,790	100%	1,394	100%	1,730	100%	62	100%

FORM L-27-UNIT LINKED BUSINESS-3A

FORM 3A

UNIT LINKED INSURANCE BUSINESS

LINK TO ITEM C OF FORM 3A (PART A)

Statement for the period: 31 March 2009

Par / Non Par

Rs. in lakhs

PARTICULARS	UNIT LINKED SECURE FUND	UNIT LINKED BALANCED FUND	UNIT LINKED GROWTH FUND	UNIT LINKED INDEX FUND	UNITISED WITH PROFIT FUND	UNIT LINKED PROTECTOR FUND	TOTAL
Opening Balance (Market Value)	10,631	70,081	127,380	1,941	10,251	582	289,297
Add : Inflow During the Quarter	1,102	6,136	26,367	2,282	37	699	53,450
Increase/ Decrease value of Inv. (net)	(491)	(2,233)	(95)	190	236	(37)	(3,310)
Less : Outflow During the Quarter	96	239	61	-	62	-	2,511
Total Investible Fund (Mkt value)	11,145	73,746	153,591	4,413	10,461	1,245	336,925

INVESTMENT OF UNIT FUND	UNIT LINKED SECURE FUND		UNIT LINKED BALANCED FUND		UNIT LINKED GROWTH FUND		UNIT LINKED INDEX FUND		UNITISED WITH PROFIT FUND		UNIT LINKED PROTECTOR FUND		TOTAL FUND	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)														
Govt. Bonds	7,706	69%	34,939	47%	15,839	10%	-	0%	5,928	57%	595	48%	86,771	26%
Corporate Bonds	165	1%	765	1%	5	0%	-	0%	-	0%	-	0%	1,106	0%
Infrastructure Bonds	1,704	15%	10,323	14%	13,952	9%	-	0%	2,399	23%	177	14%	36,386	11%
Equity	251	2%	11,658	16%	61,575	40%	3,478	79%	68	1%	15	1%	102,794	31%
Money Market	869	8%	10,925	15%	40,103	26%	120	3%	1,951	19%	343	28%	71,425	21%
Mutual Funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Deposits with banks	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (A)	10,695	96%	68,610	93%	131,473	86%	3,598	82%	10,345	99%	1,129	91%	298,483	89%
Current Assets:														
Accrued Interest	261	2%	1,286	2%	775	1%	(0)	0%	97	1%	14	1%	3,193	1%
Dividend Receivable	-	0%	6	0%	23	0%	1	0%	-	0%	0	0%	37	0%
Bank Balance	2	0%	63	0%	45	0%	29	1%	3	0%	2	0%	409	0%
Receivable for Sale of Investments	-	0%	0	0%	-	0%	-	0%	(0)	0%	-	0%	65	0%
Other Current Assets (for Investments)	115	1%	1,066	1%	3,034	2%	199	5%	0	0%	144	12%	7,164	2%
Less: Current Liabilities														
Payable for Investments	(0)	0%	(0)	0%	2,301	1%	108	2%	0	0%	50	4%	3,122	1%
Fund Mgmt Charges Payable	3	0%	21	0%	117	0%	2	0%	-	0%	1	0%	207	0%
Other Current Liabilities (for Investments)	0	0%	1	0%	3	0%	1	0%	0	0%	0	0%	37	0%
Sub Total (B)	376	3%	2,400	3%	1,456	1%	117	3%	100	1%	109	9%	7,501	2%
Other Investments (<=25%)														
Corporate Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Infrastructure Bonds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Equity	74	1%	2,736	4%	20,661	13%	698	16%	17	0%	6	1%	30,941	9%
Money Market	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Mutual funds	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Sub Total (C)	74	1%	2,736	4%	20,661	13%	698	16%	17	0%	6	1%	30,941	9%
Total (A + B+C)	11,145	100%	73,746	100%	153,591	100%	4,413	100%	10,461	100%	1,245	100%	336,925	100%

Date:22/06/2009

Note:

- The aggregate of all the above Segregated Unit-Funds should tally with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 12 of FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000 shall be reconciled with FORM 3A (Part B)
- Other Investments are as permitted under Sec 27A(2) and 27B(3)

Sd/-
Anil Sahgal
Chief Investment Officer

Statement for the period: 31 March 2009

Link to FORM 3A (Part B)

No	Name of The Scheme	Assets Held on the above date (Rs in lakhs)	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	34,693	16	16	16	16	16	-3%	4%
2	Pension Unit linked Secure fund	718	14	14	14	13	12	10%	8%
3	Grp Superann-Short Term Debt fund#	345	10	10	N/A	N/A	N/A	1%	N/A
4	Group Superannuation & Gratuity Balanced Fund	984	12	12	12	11	11	5%	5%
5	Group Superannuation & Gratuity Cash Fund	3,371	13	13	13	12	12	8%	9%
6	Group Superannuation & Gratuity Debt Fund	1,184	13	13	14	12	11	14%	9%
7	Group Superannuation & Gratuity Growth Fund	449	11	11	11	11	11	0%	4%
8	Group Superannuation & Gratuity Secure Fund	1,767	13	13	14	12	12	10%	8%
9	Pension Unit Linked Index Fund	18,515	6	6	6	8	8	-24%	N/A
10	Pension Unit Linked Protector Fund	2,790	11	11	12	10	10	10%	N/A
11	Pension Unit Linked Balanced Fund	14,321	24	24	24	24	23	2%	4%
12	Pension Unitised with Profit fund	1,394	13	13	13	13	13	4%	4%
13	Unit Linked Debt Fund	62	11	11	12	10	10	13%	N/A
14	Unit Linked Enhancer fund	1,730	7	7	7	9	8	-15%	N/A
15	Unit Linked Balanced fund	73,746	31	31	32	31	31	3%	4%
16	Unit Linked Growth Fund	153,591	23	23	23	26	26	-14%	-1%
17	Unit Linked Index fund	4,413	5	5	5	6	7	-24%	N/A
18	Unit Linked Protector Fund	1,245	12	12	13	11	11	10%	N/A
19	Unit Linked Secure fund	11,145	15	15	16	14	14	11%	8%
20	Unitised with Profit fund	10,461	13	13	13	13	13	3%	4%
Total		336,925							

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.

Date:22/06/2009

Sd/-

Anil Sahgal

Chief Investment Officer

FORM L-29 Detail regarding debt securities Not Applicable for FY 2008-09

(Rs in Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 31 March 2009	as % of total for this class	As at 31 March 2008	as % of total for this class	As at 31 March 2009	as % of total for this class	As at 31 March 2008	as % of total for this class
Break down by credit rating								
AAA rated								
AA or better								
Rated below AA but above A								
Rated below A but above B								
Any other								
BREAKDOWN BY RESIDUAL MATURITY								
Up to 1 year								
more than 1 year and upto 3 years								
More than 3 years and up to 7 years								
More than 7 years and up to 10 years								
More than 10 years and up to 15 years								
More than 15 years and up to 20 years								
Above 20 years								
Breakdown by type of the issuer								
a. Central Government								
b. State Government								
c. Corporate Securities								

-----NA-----

Note

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
2. 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

PERIODIC DISCLOSURES

Consideration paid / received*

Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	For the year ended	For the year ended
			31 March 2009	31 March 2008
			(Rs in Lakhs)	(Rs in Lakhs)
Dabur Invest Corp	Control	Issue of Fresh share capital	36,060	18,226
Aviva International Holdings Limited, UK	Substantial Interest	Issue of Fresh share capital	12,670	6,404
Aviva Plc, UK	Substantial Interest	Reimbursement of Expenses- Receivable	3	9
Aviva Plc, UK	Substantial Interest	Reimbursement of Expenses- Payable	234	330
Aviva Plc, UK	Substantial Interest	Balance Payable as at March	159	231
T R Ramachandaran	Key Managerial Personnel (w.e.f. 1 November 2008)	Management contracts	387	-
Albert Paterson	Key Managerial Personnel (upto 31 October 2008)	Management contracts	332	427
GKR Daulet Singh	Enterprise related to Director	Professional Fees	-	16
TOTAL			49,845	25,643

*including the premium flow through Assocaites/ Group companies as an agent

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

BOD and Key Person information			As at 31 March 2009	
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-2008	NA
2	Albert Wiseman Paterson	MD & CEO	11-Sep-2006	31-Oct-2008
3	Sidharth Burman	Director	23-Aug-2001	21-Jul-2008
4	Pritam Das Narang	Director	23-Aug-2001	NA
5	Surendra Daulet Singh	Director	23-Aug-2001	NA
6	Marie Sigsworth	Director	24-Sep-2007	NA
7	Simon Machell	Director	24-Sep-2007	NA
8	Mohit Burman	Director	24-Sep-2007	NA
9	Amit Ranjan Sarker	Director	23-Aug-2001	NA
10	Nikhil Nehru	Director	6-Mar-2006	NA
11	Pradip Burman	Director	5-Sep-2008	NA
12	Ashok Chand Burman	Director	25-Sep-2000	12-Jun-2008
13	TR Ramachandran	Managing Director & CEO	1-Nov-2008	NA
14	Ravi Bhadani	Company Secretary	13-Nov-2007	NA
15	Vivek Khanna	Chief Marketing Officer	3-Sep-2002	30-Nov-2008
16	Vishal Gupta	Chief Marketing Officer	1-Dec-2008	NA
17	Chandan Khasnobis	Appointed Actuary	1-Jan-2007	NA
18	Rajeev Arora	CFO	1-Sep-2007	NA
19	Anil Sahgal	CIO	1-Apr-2007	NA
	Sumit Behl	CIA	1-Sep-2007	NA

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

FORM L-32-SOLVENCY MARGIN - KT 3

AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO.

Rs. in lakhs

Item	Description	Adjusted Value	
		As at 31 March 2009	As at 31 March 2008
01	Available Assets in Policyholders' Fund: Deduct:	353,222	257,584
		-	-
02	Mathematical Reserves	341,965	250,837
03	Other Liabilities	-	-
04	Excess in Policyholders' funds	11,257	6,747
05	Available Assets in Shareholders Fund: Deduct:	51,711	52,936
		-	-
06	Other Liabilities of shareholders' fund	29,106	31,138
07	Excess in Shareholders' funds	22,605	21,797
08	Total ASM (04)+(07)	33,862	28,545
09	Total RSM	5,727	6,648
10	Solvency Ratio (ASM/RSM)	5.91	4.29

Certification:

I, _____ 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.

Place: Gurgaon
Date: _____

Sd/-

Chandan Khasnabis
Appointed Actuary

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 2009

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.

Date: 22/06/2009

Sd/-

Anil Sahgal

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 2009

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.

Date: 22/06/2009

Sd/-

Anil Sahgal

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 2009

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.

Date: 22/06/2009

Sd/-

Anil Sahgal

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.

FORM L-34-YIELD ON INVESTMENTS-1

Statement as on: 31st March 2009

Name of the Fund Life Funds

Statement of Investment and Income on Investment

Rs. Lakhs

No.	Category of Investment	Category Code	Investment (Rs)	Income on	Gross Yield	Net Yield	Investment (Rs)	Income on	Gross Yield	Net Yield
			Market Value	Investment	(%) ¹	(%) ²	Market Value	Investment	(%) ¹	(%) ²
A	GOVERNMENT SECURITIES									
	Central Government Bonds	CGSB	3,711	316	7%	7%	2,117	151	7%	7%
	Deposit under Section 7 of Insurance Act, 1938	CDSS	-	-	0%	0%	-	-	0%	0%
	Treasury Bills	CTRB	26,161	1,589	7%	7%	21,243	1,317	6%	6%
B	GOVERNMENT SECURITIES / OTHER APPROVED SECURITIES	SGGL	-	-	0%	0%	-	-	0%	0%
C	HOUSING & LOANS TO STATE GOVT. FOR HOUSING AND FIRE FIGHTING EQUIPMENT		-	-	0%	0%	-	-	0%	0%
	TAXABLE BONDS		-	-	0%	0%	-	-	0%	0%
	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	-	32	5%	5%	500	41	8%	8%
D	INFRASTRUCTURE INVESTMENTS		-	-	0%	0%	-	-	0%	0%
	TAXABLE BONDS		-	-	0%	0%	-	-	0%	0%
	Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	0%	0%	-	-	0%	0%
	Infrastructure - PSU - Debentures / Bonds	IPTD	7,833	607	11%	11%	6,084	383	6%	6%
	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	3,866	402	10%	10%	3,197	276	9%	9%
E	APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS		-	-	0%	0%	-	-	0%	0%
	PSU - Equity shares - Quoted	EAEQ	-	-	0%	0%	-	-	0%	0%
	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	-	-	0%	0%	-	-	0%	0%
	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	11,930	1,009	7%	7%	9,555	771	8%	8%
	Deposits - CDs with Scheduled Banks	EDCD	-	-	0%	0%	-	-	0%	0%
	Deposits - Repo / Reverse Repo	ECMR	1,620	48	2%	2%	-	-	0%	0%
	Corporate Securities - Debentures	ECOS	-	-	0%	0%	-	-	0%	0%
	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	57	1%	1%	-	86	0%	0%
F	OTHER INVESTMENTS		-	-	0%	0%	-	-	0%	0%
	Equity Shares (incl Co-op Societies)	OESH	-	-	0%	0%	-	-	0%	0%
TOTAL			55,121	4,061			42,695	3,025		

CERTIFICATION

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

Anil Sahgal
Chief Investment Officer

Date: 22/06/2009

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

1 To be calculated based on Monthly or lesser

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 2009

Name of the Fund Linked Funds

Statement of Investment and Income on Investment

Rs. Lakhs

No.	Category of Investment	Category Code	Investment (Rs)	Income on	Gross Yield	Net Yield	Investment (Rs)	Income on	Gross Yield	Net Yield
			Market Value	Investment	(%) ¹	(%) ²	Market Value	Investment	(%) ¹	(%) ²
A	GOVERNMENT SECURITIES									
	Central Government Bonds	CGSB	75,708	5,370	0	0	52,461	3,702	0	0
	Treasury Bills	CTRB	11,232	946	0	0	14,259	1,263	0	0
B	GOVERNMENT SECURITIES / OTHER APPROVED SECURITIES		-	-	-	-	-	-	-	-
	State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-
C	HOUSING & LOANS TO STATE GOVT. FOR HOUSING AND FIRE FIGHTING EQUIPMENT		-	-	-	-	-	-	-	-
	TAXABLE BONDS		-	-	-	-	-	-	-	-
	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	1,000	30	0	0	-	29	0	0
D	INFRASTRUCTURE INVESTMENTS		-	-	-	-	-	-	-	-
	Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	-	-	-	-	-	-
	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	-	-	-	-	-	-	-	-
	TAXABLE BONDS		-	-	-	-	-	-	-	-
	Infrastructure - PSU - Debentures / Bonds	IPTD	25,156	2,538	0	0	20,000	1,195	0	0
	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	9,371	1,017	0	0	6,639	545	0	0
	TAX FREE BONDS		-	-	-	-	-	-	-	-
E	APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS		-	-	-	-	-	-	-	-
	PSU - Equity shares - Quoted	EAEQ	46,982	(4,144)	(0)	(0)	21,994	2,793	0	0
	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	81,743	(33,996)	(1)	(1)	47,648	2,401	0	0
	Corporate Securities - Debentures	ECOS	1,151	215	0	0	3,090	314	0	0
	Deposits - Deposit with Scheduled Banks, Fls (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	46,166	3,276	0	0	29,881	1,707	0	0
	Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-
	Deposits - Repo / Reverse Repo	ECMR	25,253	390	0	0	-	-	-	-
	Commercial Papers	ECCP	-	26	0	0	-	-	-	-
	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	351	0	0	4,245	362	0	0
	Net Current Assets (Only in respect of ULIP Business)	ENCA	7,508	-	-	-	-	-	-	-
F	OTHER INVESTMENTS		-	-	-	-	-	-	-	-
	Equity Shares (incl Co-op Societies)	OESH	45,633	(16,123)	(0)	(0)	25,276	(846)	(0)	(0)
	Mutual Funds - Debt / Income / Serial Plans / Liquid Secemes	OMGS	-	-	-	-	-	-	-	-
TOTAL			376,903	(40,102)			225,492	13,465	-	-

CERTIFICATION

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

Anil Sahgal
Chief Investment Officer

Date:22/06/2009

- Note:** Category of Investment (COI) shall be as per
- 1 To be calculated based on Monthly or lesser
 - 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 2009

Name of the Fund Pension Funds

Statement of Investment and Income on Investment

Rs. Lakhs

No.	Category of Investment	Category Code	Investment (Rs)	Income on	Gross Yield	Net Yield	Investment (Rs)	Income on	Gross Yield	Net Yield
			Market Value	Investment	(%) ¹	(%) ²	Market Value	Investment	(%) ¹	(%) ²
A	CENTRAL GOVERNMENT SECURITIES									
	Central Govt. Securities, Central Govt. Guaranteed Bonds	CGSB								
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES									
	State Govt. Securities	SGGL								
C	HOUSING SECTOR INVESTMENTS	HTDN								
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	IPTD								
E	INVESTMENT SUBJECT TO EXPOSURE NORMS									
F	OTHER THAN APPROVED INVESTMENTS									
TOTAL			-	-	-	-	-	-	-	-

CERTIFICATION

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

Sd/-
Anil Sahgal
Chief Investment Officer

Date: 22/06/2009

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

- 1 To be calculated based on Monthly or lesser
- 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 2009

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> ¹	Nil							
B.	<u>As on Date</u> ²	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/-

Anil Sahgal

Chief Investment Officer

Date:22/06/2009

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 2009

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> ¹	Nil							
B.	<u>As on Date</u> ²	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/-

Anil Sahgal

Chief Investment Officer

Date:22/06/2009

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 2009

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> ¹	Nil							
B.	<u>As on Date</u> ²	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/-

Anil Sahgal

Chief Investment Officer

Date:22/06/2009

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 Investmet (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	For the year ended 31 March 2009				For the year ended 31 March 2008			
		CURRENT YEAR				SAME PERIOD OF PREVIOUS YEAR			
		Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable
1	First year Premium								
	i Individual Single Premium- (ISP)								
	From 0-10000	1,513	3,985	3,985	3,665	1,078	3,664	3,665	4,339
	From 10,000-25,000	316	196	196	237	313	264	264	461
	From 25001-50,000	1,313	2,134	2,134	5,356	187	82	82	219
	From 50,001- 75,000	163	185	185	645	27	6	6	22
	From 75,000-100,000	425	402	402	1,992	10	4	4	35
	From 1,00,001 -1,25,000	21	14	14	108	12	1	1	-
	Above Rs. 1,25,000	827	189	189	3,779	65	4	4	250
	ii Individual Single Premium (ISPA)- Annuity								
	From 0-50000	9	21	21	-	-	-	-	-
	From 50,001-100,000	1	1	1	-	-	-	-	-
	From 1,00,001-150,000	4	1	1	-	-	-	-	-
	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	-	-	-	-	-	-	-	-
	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	-	-	-	-	-	-	-	-
	iv Group Single Premium- Annuity- GSPA								
	From 0-50000	-	-	-	-	0	-	1	7
	From 50,001-100,000	1	-	2	20	-	-	-	-
	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	4	-	64	(67)	165	-	1,090	7,290
	v Individual non Single Premium- INSP								
	From 0-10000	6,521	252,092	253,112	254,522	6,013	202,521	203,770	207,238
	From 10,000-25,000	19,686	372,486	374,130	619,373	27,298	313,224	314,948	552,418
	From 25001-50,000	14,421	134,732	135,244	405,573	20,462	112,078	112,545	372,897
	From 50,001- 75,000	2,595	24,641	24,675	93,892	4,264	20,819	20,852	101,148
	From 75,000-100,000	7,438	25,733	25,797	134,190	12,622	24,742	24,796	141,562
	From 1,00,001 -1,25,000	1,382	9,761	9,772	67,911	3,479	10,133	10,143	82,095
	Above Rs. 1,25,000	13,206	16,324	16,361	231,977	25,239	16,263	16,302	256,226
	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)	15	6,777	(3,565)	(7)	12	1,107	1,734
	From 10,000-25,000	5	11	5,277	2,337	4	9	2,042	2,111
	From 25001-50,000	7	14	10,609	4,876	9	13	4,649	4,828
	From 50,001- 75,000	5	4	5,399	3,467	9	6	3,465	2,906
	From 75,000-100,000	13	3	14,810	6,974	9	3	6,095	3,413
	From 1,00,001 -1,25,000	9	3	7,276	4,324	17	9	10,068	10,165
	Above Rs. 1,25,000	2,571	30	1,029,204	202,361	4,122	64	640,661	330,207
	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	For the year ended 31 March 2009				For the year ended 31 March 2008			
		CURRENT YEAR				SAME PERIOD OF PREVIOUS YEAR			
		Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable
2	Renewal Premium								
	i Individual								
	From 0-10000	9,784	256,077	257,097	258,186	7,704	206,185	207,435	211,577
	From 10,000-25,000	36,903	372,682	374,326	619,610	23,738	313,488	315,212	552,880
	From 25001-50,000	27,594	136,866	137,378	410,929	17,454	112,160	112,627	373,116
	From 50,001- 75,000	7,209	24,826	24,860	94,538	5,422	20,825	20,858	101,170
	From 75,000-100,000	13,674	26,135	26,199	136,182	8,075	24,746	24,800	141,597
	From 1,00,001 -1,25,000	6,908	9,775	9,786	68,019	5,846	10,134	10,144	82,095
	Above Rs. 1,25,000	24,434	16,513	16,550	235,756	15,746	16,267	16,306	256,476
	ii Individual- Annuity								
	From 0-10000	-	21	21	-	-	-	-	-
	From 10,000-25,000	-	1	1	-	-	-	-	-
	From 25001-50,000	-	1	1	-	-	-	-	-
	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	(2)	40	3,636	3,105	-	-	-	-
	From 10,000-25,000	6	25	3,619	2,273	-	-	-	-
	From 25001-50,000	11	23	7,262	5,843	-	-	-	-
	From 50,001- 75,000	12	16	6,513	5,314	-	-	-	-
	From 75,000-100,000	9	4	6,343	2,086	-	-	-	-
	From 1,00,001 -1,25,000	16	4	1,619	1,013	-	-	-	-
	Above Rs. 1,25,000	1,203	49	212,892	1,320,127	-	-	-	-
	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) Channels	For the year ended 31 March 2009			For the year ended 31 March 2008		
		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	8	4,219	222	28	5,036	562
2	Corporate Agents-Banks	-	22,033	14	1	14,263	57
3	Corporate Agents -Others	-	3,125	4	9	350,885	208
4	Brokers	11	20,860	127	6	10,383	72
5	Micro Agents	-	-	-	-	-	-
6	Direct Business	61	1,029,179	2,247	72	288,693	3,428
	Total(A)	80	1,079,416	2,614	116	669,260	4,327
1	Referral (B)	-	2	-	-	-	-
	Grand Total (A+B)	80	1,079,418	2,614	116	669,260	4,327

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

(Rs in Lakhs)

Business Acquisition through different channels (Individuals)					
S.No.	Channels	For the year ended 31 March 2009		For the year ended 31 March 2008	
		No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	231,477	31,430	204,183	30,780
2	Corporate Agents-Banks	19,973	5,176	24,208	8,789
3	Corporate Agents -Others	3,042	731	1,094	162
4	Brokers	20,488	3,063	15,097	4,202
5	Micro Agents	-	-	-	-
6	Direct Business	825	282	120	854
	Total (A)	275,805	40,682	244,702	44,787
1	Referral (B)	98,383	29,160	143,640	56,282
	Grand Total (A+B)	374,188	69,842	388,342	101,069

FORM L-39-Data on Settlement of Claims

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		123	60	110	30	5	328	47,427
2	Survival Benefit								-
3	for Annuities / Pension								-
4	For Surrender		15,529	68	-	2	-	15,599	1,555,970
5	Other benefits								-
	CI/PTD/ADP		8	3	-	-		11	3,594
	HCB		69	15	22	16	17	139	453
	ADB		50	9	1	1		61	13,351
	Partial Withdrawals		404	25	2	2	-	433	162,860
1	Death Claims		1,082					1,082	188,214

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								
5	Other benefits								
	ADD		3					3	240
1	Death Claims		2,759					2,759	66,807

FOR L-40 : Claims data for Life

Individual

No. of claims only

Sl. No.	Claims Experience	For Death	for Maturity	Survival Benefit	For Annuities/Pension	For Surrender	Other Benefits	CI/ADP/P TD	HCB	ADB
1	Claims O/S at the beginning of the period	-	93	-	-	66	17	1	68	
2	Claims reported during the period*	1,360	571	-	-	15,533	-	21	160	67
3	Claims Settled during the period	1,082	328	-	-	15,599	433	11	139	61
4	Claims Repudiated during the period	278	-	-	-	-	-	11	83	6
	Less than 2years from the date of acceptance of risk									
a		233	-	-	-	-	-	7	69	6
	Grater than 2 year from the date of acceptance of risk									
b		45	-	-	-	-	-	4	14	
5	Claims Written Back	-	-	-	-	-	-	-	-	-
6	Claims O/S at End of the period	-	336	-	-	-	22	-	6	-
	Less than 3months		188				20		4	
	3 months to 6 months		58				-			
	6months to 1 year		60				2			
	1year and above		30				-		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
1	Claims O/S at the beginning of the period	-	-	-	-	-	-	
2	Claims reported during the period*	2,811	-	-	-	-	-	5
3	Claims Settled during the period	2,759	-	-	-	-	-	3
4	Claims Repudiated during the period	52	-	-	-	-	-	2
	Less than 2years from the date of acceptance of risk							
a		52	-	-	-	-	-	2
	Grater than 2 year from the date of acceptance of risk							
b		-	-	-	-	-	-	
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							

(Rs in Lakhs)

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	44	8,866	8,721			189
	b) New Business Related						
	c) Policy Servicing related	52	9,367	9,214			205
	d) Claim Servicing related						
	e) Others						
	Total Number	96	18,233	17,935			394

2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
	a) Less than 15 days	292		292
	b) Greater than 15 days	102		102
	Total Number	394	-	394

* Opening balance should tally with the closing balance of the previous financial year.

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.a. **How the policy data needed for valuation is accessed.**

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

b. **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**

	Minimum		Maximum	
	Unit Res	Non-Unit Res	Unit Res	Non-Unit Res
i. Individual Business				
1. Life- Participating policies	NA	5.75%	NA	5.75%
2. Life- Non-participating Policies	NA	5.75%	NA	5.75%
3. Annuities- Participating policies	NA	NA	NA	NA
4. Annuities – Non-participating policie	NA	6.25%	NA	6.25%
5. Annuities- Individual Pension Plan	NA	NA	NA	NA
6. Unit Linked	7.25%	5.50%	7.25%	5.75%
7. Health Insurance	NA	NA	NA	NA
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)		
1. Life- Participating policies	110%	110%
2. Life- Non-participating Policies	105%	175%
3. Annuities- Participating policies	NA	NA
4. Annuities – Non-participating policie	75%	75%
5. Annuities- Individual Pension Plan	NA	NA
6. Unit Linked	100%	125%
7. Health Insurance	NA	NA
ii. Group Business	Reserve on UPR basis	

3) **Expense:**

i. Individual Business (% of IALT 1994-96 Ultimate)		
1. Life- Participating policies	236	300
2. Life- Non-participating Policies	36	356
3. Annuities- Participating policies	NA	NA
4. Annuities – Non-participating policie	158	158
5. Annuities- Individual Pension Plan	NA	NA
6. Unit Linked	333	857
7. Health Insurance	NA	NA
ii. Group Business	Reserve on UPR basis	

4) **Bonus:**

i. Individual Business (% of IALT 1994-96 Ultimate)		
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 policie	NA	NA
5. Annuities- Individual Pension Plan	NA	NA
6. Unit Linked	3.50%	4.00%
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 591% as on 31st March 09 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 few 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 In line with company's bonus policy, the regular bonus rates have been increased or decreased in the past.
- 6) **Taxation and Shareholder Transfers:**
 Ø Tax rate is assumed to be 12.5% plus surcharge of 10% 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-
 (i) Death Cover -2 months' mortality charge
 (ii) Critical Illness & Disability (CI & PTD) cover -5 months' CI&PTD charge
 (iii) Accidental Death & Dismemberment (ADD) -2 months ADD charge
 (iv) Hospital Cash Benefit (HCB) Cover- -1 month's HCB Charge
 (v) CHB & P/IB Cover 2 months charge
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 2008-09	Valuation 2007-08
Discount rate for non unit fund	5.50%	6.00%
Discount rate for UWP	5.75%	6.25%
Discount rate for conventional	5.75%	6.00%

(2) Revision of Mortality Assumptions under Conventional Plans

We revised our mortality assumption for Jana Suraksha our Traditional rural product. For Annuity Plus which is a new entrant this Financial year we have used 79% of Annuitants mortality table LIC (a) (1996-98) with a mortality improvement of 2% p.a for the next 20 years.

(3) Expense Assumptions

The expense assumptions have been revised in the light of current experience. Future expenses have been projected using suitable expense inflation assumption consistent with valuation rate of interest