

INVESTMENT ASSETS		PERCENTAGE AS PER REG.	SH	PH		TOTAL (SH+PH)	ACTUAL %	MKT / REALISABLE VALUE
				PAR	NON PAR			
<b>A. LIFE FUND</b>								
1	Govt. Securities	25%	13,129	73,631	2,958	89,717	50%	84,856
2	Govt. Securities or other securities incl 1 above.	Not less than 50%	14,416	83,910	3,053	101,379	57%	96,425
3	Approved Investments							
a	Infrastructure and Social Sector							
	(1) Infrastructure	Not less than						
	(2) Social Sector	15%	6,509	33,146	3,285	42,941	24%	41,718
b	(1) Others-governed by exposure norms		7,317		1,635	18,646	10%	18,504
	(2) Out of above 35%, Amount invested in "Other than Approved securities shall not exceed 15%	Not exceeding 35%	13,431	9,694	200	15,983	9%	15,863
TOTAL LIFE FUND		100%	41,673	129,102	8,173	178,948	100%	172,510

B. PENSION - GENERAL ANNUITY FUND		PERCENTAGE AS PER REG.	PH		TOTAL (SH+PH)	ACTUAL %	MKT / REALISABLE
			PAR	NON PAR			
1	Govt. Securities	Not less than 20%	2,862	-	2,862	74%	2,717
2	Govt. Securities or other approved securities	Not less than 40%	3,243	-	3,243	84%	3,095
3	Balance Inv to be in approved investment	Not exceeding 60%	599	-	599	16%	582
TOTAL PENSION GENERAL ANNUITY FUND		100%	3,842	-	3,842	100%	3,676

C. GROUP SCHEME EXCLUDING GROUP PENSION / ANNUITY		PERCENTAGE AS PER REG.	PH		TOTAL (SH+PH)	ACTUAL %	MKT / REALISABLE
			PAR	NON PAR			
1	Govt Securities	Not less than 20%	-	2,377	2,377	74%	2,329
2	Govt. securities or Other approved Securities (incl 1 above)	Not less than 40%	-	2,377	2,377	74%	2,329
3	Balance Inv to be in Approved Investment	Not exceeding 60%	-	849	849	26%	855
TOTAL GROUP SCHEME EXCLUDING GROUP PENSION / ANNUITY		100%	-	3,226	3,226	100%	3,184

D. LINKED LIFE INSURANCE FUND		PERCENTAGE AS PER REG.	PH *		TOTAL (SH+PH)	ACTUAL %	MKT / REALISABLE
			PAR	NON PAR			
1	Approved Investments	Not less than 75%	-	135,323	135,323	78%	135,323
2	Other than Approved investment	Not more than 25%	-	37,362	37,362	22%	37,362
TOTAL LINKED LIFE INSURANCE FUND		100%	-	172,685	172,685	100%	172,685

**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

**SIGNATURE:**  
**Sunil Kakar**  
 Chief Financial Officer

\* Net Working Capital including cash is used for calculating of NAV but is not shown in the Investments held for ULIP.

DATE: 16th June 2008

**Note:** FORM 3A (PART-A) shall be linked to the Balance Sheet on the Balance Sheet date for which a detailed working shall be separately attached  
 Credit rating agency used - CRISIL

Particulars	Pension Balanced fund	Pension Growth fund	Pension Conservative fund	Pension Secured fund
Opening Balance (Market Value)	339	5,625	66	55
Net accretion for the quarter	42	(432)	6	48
Total Investible funds (Market Value)	381	5,193	72	103

Patterns offered to Policyholders	Pension Balanced fund			Pension Growth fund			Pension Conservative fund			Pension Secured fund		
	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual
Government Bonds	20-50	123	32%	0-30	349	7%	50-80	46	64%	50-100	57	56%
Corporate Bonds	20-40	40	11%	0-30	634	12%	0-50	10	14%	0-50	10	10%
Infrastructure Bonds	-	90	24%	-	770	15%	-	10	14%	-	30	29%
Equity	0-40	79	21%	20-70	2,817	54%	0-15	6	8%	0	-	0%
Money Market (Other than MF)	0-20	48	13%	0-20	500	10%	0-20	-	0%	0-20	5	5%
Mutual Fund	-	-	0%	-	97	2%	-	-	0%	-	-	0%
Deposits with Bank	-	-	0%	-	25	0%	-	-	0%	-	-	0%
Total		381	100%		5,193	100%		72	100%		103	100%

As Per regulations	Pension Balanced fund			Pension Growth fund			Pension Conservative fund			Pension Secured fund		
	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Government Bonds	20-50	123	32%	0-30	349	7%	50-80	46	64%	50-100	57	56%
Corporate Bonds	20-40	40	11%	0-30	505	10%	0-50	10	14%	0-50	10	10%
Infrastructure Bonds	-	90	24%	-	770	15%	-	10	14%	-	30	29%
Equity	0-40	62	16%	20-70	2,155	41%	0-15	5	6%	-	-	0%
Money Market	0-20	48	13%	0-20	500	10%	0-20	-	0%	0-20	5	5%
Deposits with Bank	-	-	0%	-	25	0%	-	-	0%	-	-	0%
OTAI (<=25%)			0%			0%			0%			0%
Corporate Bonds	0	0%		130	2%		-	0%		0	0%	
Infrastructure Bonds	-	0%		-	0%		-	0%		-	0%	
Equity	17	5%		662	13%		1	1%		-	0%	
Money Market ( Mutual Fund)	-	0%		97	2%		-	0%		-	0%	
Total		381	100%		5,193	100%		72	100%		103	100%

**Note : The above fund value does not include Rs 13197 lacs of net current assets, fundwise breakup given below:**

Balanced fund Rs 496 lacs  
 Conservative fund Rs 129 lacs  
 Debt fund Rs 56 lacs  
 Growth fund Rs 9823 lacs  
 Growth Super fund Rs 1973 lacs  
 High Growth fund Rs 176 lacs  
 Group Gratuity Balanced fund Rs 14 lacs  
 Group Gratuity Growth fund Rs 6 lacs  
 Group Gratuity Conservative fund Rs 1 lacs  
 Group Superannuation Balanced fund Rs 0 lacs  
 Pension Balanced fund Rs 16 lacs  
 Pension Conservative fund Rs -7 lacs  
 Pension Debt fund Rs 18 lacs  
 Pension Growth fund Rs 205 lacs  
 Pension Growth Super fund Rs 284 lacs  
 Guaranteed Fund Income Rs 2 lacs  
 Guaranteed Fund Dynamic Rs 7 lacs

**DATE: 16th June 2008**

**Sunil Kakar**  
**Chief Financial Officer**

FormL-27-UNIT LINKED BUSINESS- 3A  
**MAX NEW YORK LIFE INSURANCE CO. LTD.**  
**STATEMENT OF ULIP LINKED BUSINESS AS C**

Particulars	Pension Growth Super fund	Group Gratuity Balanced fund	Group Gratuity Growth fund	Group Gratuity Conservative Fund
Opening Balance (Market Value)	1,466	455	273	29
Net accretion for the quarter	673	(14)	53	(0)
Total Investible funds (Market Value)	2,139	441	327	29

Patterns offered to Policyholders	Pension Growth Super fund			Group Gratuity Balanced fund			Group Gratuity Growth fund			Group Gratuity Conservative Fund		
	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual
Government Bonds	0-20	18	1%	20-50	158	36%	0-30	85	26%	50-80	18	63%
Corporate Bonds	0-20	169	8%	20-40	130	29%	0-30	50	15%	0-50	6	20%
Infrastructure Bonds		186	9%	-	42	10%		40	12%	-	-	0%
Equity	70-100	1,636	76%	10-40	108	24%	20-60	117	36%	-	-	0%
Money Market (Other than MF)	0-20	129	6%	0-20	4	1%	0-20	35	11%	0-20	5	17%
Mutual Fund		-	0%	-	-	0%		-	0%	-	-	0%
Deposits with Bank		-	0%		-	0%		-	0%		-	0%
Total		2,139	100%		441	100%		327	100%		29	100%

As Per regulations	Pension Growth fund			Group Gratuity Balanced fund			Group Gratuity Growth fund			Group Gratuity Conservative Fund		
	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Government Bonds	0-20	18	1%	20-50	158	36%	0-30	85	26%	50-80	18	63%
Corporate Bonds	0-20	129	6%	20-40	50	11%	0-30	40	12%	0-50	5	17%
Infrastructure Bonds		186	9%	-	42	10%		40	12%	-	-	0%
Equity	70-100	1,277	60%	10-40	85	19%	20-60	92	28%	-	-	0%
Money Market	0-20	129	6%	0-20	4	1%	0-20	35	11%	0-20	5	17%
Deposits with Bank		-	0%		-	0%		-	0%		-	0%
OTAI (<=25%)			0%			0%			0%			0%
Corporate Bonds		40	2%		80	18%		10	3%		1	3%
Infrastructure Bonds		-	0%		-	0%		-	0%		-	0%
Equity		358	17%		23	5%		24	7%		-	0%
Money Market ( Mutual Fund)		-	0%		-	0%		-	0%		-	0%
Total		2,139	100%		441	100%		327	100%		29	100%

**Note : The above fund value does not include |**

Balanced fund Rs 496 lacs  
 Conservative fund Rs 129 lacs  
 Debt fund Rs 56 lacs  
 Growth fund Rs 9823 lacs  
 Growth Super fund Rs 1973 lacs  
 High Growth fund Rs 176 lacs  
 Group Gratuity Balanced fund Rs 14 lacs  
 Group Gratuity Growth fund Rs 6 lacs  
 Group Gratuity Conservative fund Rs 1 lacs  
 Group Superannuation Balanced fund Rs 0 lacs  
 Pension Balanced fund Rs 16 lacs  
 Pension Conservative fund Rs -7 lacs  
 Pension Debt fund Rs 18 lacs  
 Pension Growth fund Rs 205 lacs  
 Pension Growth Super fund Rs 284 lacs  
 Guaranteed Fund Income Rs 2 lacs  
 Guaranteed Fund Dynamic Rs 7 lacs

**DATE: 16th June 2008**

**Sunil Kakar**  
**Chief Financial Officer**

FormL-27-UNIT LINKED BUSINESS- 3A  
**MAX NEW YORK LIFE INSURANCE CO. LTD.**  
**STATEMENT OF ULIP LINKED BUSINESS AS C**

Particulars	Group Superannuation Balanced fund	Balanced fund	Growth fund	Conservative fund	Secured fund
Opening Balance (Market Value)	0	9,292	131,578	1,512	1,304
Net accretion for the quarter	0	(191)	(3,298)	(18)	99
Total Investible funds (Market Value)	0	9,101	128,279	1,494	1,403

Patterns offered to Policyholders	Group Superannuation Balanced fund			Balanced fund			Growth fund			Conservative fund			Secured fund		
	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual
Government Bonds	20-50	0	100%	20-50	2,086	23%	0-30	3,891	3%	50-80	859	57%	50-100	785	56%
Corporate Bonds	20-40	-	0%	20-40	2,353	26%	0-30	21,495	17%	0-50	235	16%	0-50	373	27%
Infrastructure Bonds	-	-	0%	-	1,108	12%	-	13,906	11%	-	139	9%	-	201	14%
Equity	10-40	-	0%	0-40	2,657	29%	20-70	69,065	54%	0-15	161	11%	0	-	0%
Money Market (Other than MF)	0-20	-	0%	0-20	756	8%	0-20	16,604	13%	0-20	90	6%	0-20	34	2%
Mutual Fund	-	-	0%	-	-	0%	-	-	0%	-	-	0%	-	-	0%
Deposits with Bank	-	-	0%	-	140	2%	-	3,319	3%	-	10	1%	-	10	1%
Total		0	100%		9,101	100%		128,279	100%		1,494	100%		1,403	100%

As Per regulations	Group Superannuation Balanced fund			Balanced fund			Growth fund			Conservative fund			Secured fund		
	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual
<b>Approved Investments (&gt;=75%)</b>															
Government Bonds	20-50	0	100%	20-50	2,086	23%	0-30	3,891	3%	50-80	859	57%	50-100	785	56%
Corporate Bonds	20-40	-	0%	20-40	1,588	17%	0-30	8,123	6%	0-50	89	6%	0-50	205	15%
Infrastructure Bonds	-	-	0%	-	1,108	12%	-	13,906	11%	-	139	9%	-	201	14%
Equity	10-40	-	0%	0-40	2,061	23%	20-70	53,221	41%	0-15	126	8%	-	-	0%
Money Market	0-20	-	0%	0-20	756	8%	0-20	16,604	13%	0-20	90	6%	0-20	34	2%
Deposits with Bank	-	-	0%	-	140	2%	-	3,319	3%	-	10	1%	-	10	1%
OTAI (<=25%)			0%			0%			0%			0%			0%
Corporate Bonds	-	-	0%	-	766	8%	-	13,372	10%	-	146	10%	-	168	12%
Infrastructure Bonds	-	-	0%	-	-	0%	-	-	0%	-	-	0%	-	-	0%
Equity	-	-	0%	-	596	7%	-	15,844	12%	-	35	2%	-	-	0%
Money Market ( Mutual Fund)	-	-	0%	-	-	0%	-	-	0%	-	-	0%	-	-	0%
Total		0	100%		9,101	100%		128,279	100%		1,494	100%		1,403	100%

**Note : The above fund value does not include |**

- Balanced fund Rs 496 lacs
- Conservative fund Rs 129 lacs
- Debt fund Rs 56 lacs
- Growth fund Rs 9823 lacs
- Growth Super fund Rs 1973 lacs
- High Growth fund Rs 176 lacs
- Group Gratuity Balanced fund Rs 14 lacs
- Group Gratuity Growth fund Rs 6 lacs
- Group Gratuity Conservative fund Rs 1 lacs
- Group Superannuation Balanced fund Rs 0 lacs
- Pension Balanced fund Rs 16 lacs
- Pension Conservative fund Rs -7 lacs
- Pension Debt fund Rs 18 lacs
- Pension Growth fund Rs 205 lacs
- Pension Growth Super fund Rs 284 lacs
- Guaranteed Fund Income Rs 2 lacs
- Guaranteed Fund Dynamic Rs 7 lacs

DATE: 16th June 2008

Sunil Kakar  
Chief Financial Officer

Rs. Lakhs

Particulars	GUARANTEED FUND-INCOME			GUARANTEED FUND-DYNAMIC			GROWTH SUPER FUND			HIGH GROWTH FUND			Total	
Opening Balance (Market Value)	6			51			23,152			-			175,203	
Net accretion for the quarter	2			19			286			207			(2,517)	
Total Investible funds (Market Value)	8			70			23,438			207			172,685	

Patterns offered to Policyholders	GUARANTEED FUND-INCOME			GUARANTEED FUND-DYNAMIC			GROWTH SUPER FUND			HIGH GROWTH FUND			Total	
	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	MV of Investment	% Actual
Government Bonds	50-100	7	90%	50-80	48	68%	0-20	99	0%	0-20	40	19%	8,671	5%
Corporate Bonds	0-50	0	3%	0-50	1	2%	0-20	944	4%	0-20	10	5%	26,462	15%
Infrastructure Bonds	-	-	0%	-	-	0%	-	1,553	7%	-	58	28%	18,135	11%
Equity	0-15	1	7%	0-30	11	16%	70-100	19,293	82%	70-100	85	41%	96,033	56%
Money Market (Other than MF)	0-20	-	0%	0-20	10	14%	0-20	949	4%	0-20	14	7%	19,182	11%
Mutual Fund	-	-	0%	-	-	0%	-	601	3%	-	-	0%	698	0%
Deposits with Bank	-	-	0%	-	-	0%	-	-	0%	-	-	0%	3,504	2%
Total		8	100%		70	100%		23,438	100%		207	100%	172,685	100%

As Per regulations	GUARANTEED FUND-INCOME			GUARANTEED FUND-DYNAMIC			GROWTH SUPER FUND			HIGH GROWTH FUND			Total	
	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	% offered to PH	MV of Investment	% Actual	MV of Investment	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Government Bonds	50-100	7	90%	50-80	48	68%	0-20	99	0%	0-20	40	19%	8,671	5%
Corporate Bonds	0-50	-	0%	0-50	-	0%	0-20	944	4%	0-20	10	5%	11,747	7%
Infrastructure Bonds	-	-	0%	-	-	0%	-	1,553	7%	-	58	28%	18,135	11%
Equity	0-15	0	5%	0-30	9	13%	70-100	14,923	64%	70-100	68	33%	74,084	43%
Money Market	0-20	-	0%	0-20	10	14%	0-20	949	4%	0-20	14	7%	19,182	11%
Deposits with Bank	-	-	0%	-	-	0%	-	-	0%	-	-	0%	3,504	2%
OTAI (<=25%)														
Corporate Bonds		0	3%		1	2%		-	0%		-	0%	14,715	9%
Infrastructure Bonds		-	0%		-	0%		-	0%		-	0%	-	0%
Equity		0	2%		2	3%		4,369	19%		17	8%	21,949	13%
Money Market ( Mutual Fund)		-	0%		-	0%		601	3%		-	0%	698	0%
Total		8	100%		70	100%		23,438	100%		207	100%	172,685	100%

**Note : The above fund value does not include |**

- Balanced fund Rs 496 lacs
- Conservative fund Rs 129 lacs
- Debt fund Rs 56 lacs
- Growth fund Rs 9823 lacs
- Growth Super fund Rs 1973 lacs
- High Growth fund Rs 176 lacs
- Group Gratuity Balanced fund Rs 14 lacs
- Group Gratuity Growth fund Rs 6 lacs
- Group Gratuity Conservative fund Rs 1 lacs
- Group Superannuation Balanced fund Rs 0 lacs
- Pension Balanced fund Rs 16 lacs
- Pension Conservative fund Rs -7 lacs
- Pension Debt fund Rs 18 lacs
- Pension Growth fund Rs 205 lacs
- Pension Growth Super fund Rs 284 lacs
- Guaranteed Fund Income Rs 2 lacs
- Guaranteed Fund Dynamic Rs 7 lacs

DATE: 16th June 2008

Sunil Kakar  
 Chief Financial Officer

## FORM - L-28-ULIP-NAV-3A

COMPANY NAME: Max New York Life CODE: 104

STATEMENT FOR THE PERIOD: Mar 2008

No	NAME OF THE SCHEME	AS ON THE ABOVE DATE			PREVIOUS QTR. NAV	2nd PREVIOUS QTR. NAV	3rd PREVIOUS QTR. NAV	ANNUALISED RETURN/YIELD	3 YEAR ROLLING CAGR
		ASSETS HELD	NAV	NAV AS PER LB2					
1	PENSION BALANCED FUND	397	12.740	12.740	13.808	12.515	11.729	17.19%	11.88%
2	PENSION GROWTH FUND	5,398	13.890	13.890	16.925	14.340	12.817	20.92%	16.46%
3	PENSION CONSERVATIVE FUND	65	11.895	11.895	12.156	11.599	11.175	10.24%	8.38%
4	PENSION SECURED FUND	121	11.342	11.342	11.225	11.037	10.836	7.20%	6.02%
5	PENSION GROWTH SUPER FUND FUND	2,422	7.944	7.944	10.322	-	-	-55.17%	-46.08%
6	GROUP GRATUITY BALANCED FUND	455	12.135	12.135	13.112	12.020	11.242	15.44%	12.93%
7	GROUP GRATUITY GROWTH FUND	333	12.287	12.287	14.383	12.409	11.224	22.23%	13.81%
8	GROUP GRATUITY CONSERVATIVE FUND	30	11.017	11.017	10.843	10.655	10.459	7.60%	6.27%
9	GROUP SUPERANNUATION BALANCED FUND	0	10.276	10.276	10.116	10.005	10.000	2.86%	2.86%
10	BALANCED FUND	9,597	17.369	17.369	19.063	17.123	15.861	17.29%	17.24%
11	GROWTH FUND	138,102	23.025	23.025	27.945	23.536	21.082	24.18%	26.25%
12	CONSERVATIVE FUND	1,623	14.347	14.347	14.635	13.870	13.270	12.96%	11.02%
13	SECURED FUND	1,459	12.121	12.121	11.965	11.715	11.442	8.30%	5.80%
14	GUARANTEED FUND-INCOME	9	10.966	10.966	11.278	10.812	10.495	8.29%	6.62%
15	GUARANTEED FUND-DYNAMIC	77	11.510	11.510	12.239	11.290	10.722	12.28%	10.27%
16	GROWTH SUPER FUND	25,411	11.702	11.702	15.577	12.138	10.494	19.72%	19.97%
17	HIGH GROWTH FUND	383	10.023	10.023	-	-	-	2.43%	2.46%
18	GROUP SUPERANNUATION GROWTH FUND	-	10.000	10.000	10.000	10.000	10.000	0.00%	0.00%
19	GROUP SUPERANNUATION CONSERVATIVE FUND	-	10.000	10.000	10.000	10.000	10.000	0.00%	0.00%
	<b>TOTAL</b>		<b>185,883</b>						

Note :

1 NAV figures as per LB2 are as on 31st Mar 2008

2 Launch Dates for fund not in existence for 3 years

Fund Details	Launch Date
PENSION BALANCED FUND	03-Feb-06
PENSION GROWTH FUND	03-Feb-06
PENSION CONSERVATIVE FUND	03-Feb-06
PENSION SECURED FUND	03-Feb-06
GROUP GRATUITY BALANCED FUND	28-Aug-06
GROUP GRATUITY GROWTH FUND	28-Aug-06
GROUP GRATUITY CONSERVATIVE FUND	28-Aug-06
GUARANTEED FUND-INCOME	23-Oct-06
GUARANTEED FUND-DYNAMIC	23-Oct-06
GROUP SUPERANNUATION BALANCED FUND	13-Apr-07
GROUP SUPERANNUATION GROWTH FUND	13-Apr-07
GROUP SUPERANNUATION CONSERVATIVE FUND	13-Apr-07
GROWTH SUPER FUND	21-May-07
PENSION GROWTH SUPER FUND FUND	16-Nov-07
HIGH GROWTH FUND	26-Feb-08

## 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.

Signature:

Full Name: Rajesh Sud / Prashant Sharma

Designation: Chief Executive Officer/ Chief of Investments

## FORM - L-29-Debt Securities

Insurer: Max New York Life Insurance Co. Ltd

Date: 31-Mar-08

(Rs in Lakhs)

	MARKET VALUE								Book Value							
	ULIP	Non-ULIP	Total as at March 31,2008	as % of total for this class	ULIP	Non-ULIP	Total as at March 31,2007	as % of total for this class	ULIP	Non-ULIP	Total as at March 31,2008	as % of total for this class	ULIP	Non-ULIP	Total as at March 31,2007	as % of total for this class
<b>Break down by credit rating</b>																
AAA rated	59,699	52,705	112,403	46.84%	16,808	29,634	46,441	35.62%	59,699	53,950	113,649	46.09%	16,808	31,941	48,748	35.39%
AA or better	4,080	7,478	11,558	4.82%	2,060	4,641	6,701	5.14%	4,080	7,729	11,809	4.79%	2,060	4,996	7,056	5.12%
Rated below AA but above A	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Rated below A but above B	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Any other	12,175	103,812	115,987	48.34%	4,561	72,679	77,239	59.24%	12,175	108,961	121,136	49.12%	4,561	77,367	81,928	59.48%
	<b>75,954</b>	<b>163,995</b>	<b>239,949</b>	<b>100.00%</b>	<b>23,428</b>	<b>106,954</b>	<b>130,382</b>	<b>100.00%</b>	<b>75,954</b>	<b>170,641</b>	<b>246,595</b>	<b>100.00%</b>	<b>23,428</b>	<b>114,304</b>	<b>137,732</b>	<b>100.00%</b>
<b>BREAKDOWN BY RESIDUALMATURITY</b>																
Up to 1 year	31,169	3,895	35,064	14.61%	9,438	6,372	15,810	12.13%	31,169	3,895	35,065	14.22%	9,438	6,378	15,816	11.48%
more than 1 year and upto 3years	21,529	12,933	34,462	14.36%	11,338	4,411	15,749	12.08%	21,529	12,867	34,396	13.95%	11,338	4,571	15,908	11.55%
More than 3years and up to 7years	15,645	17,662	33,307	13.88%	2,179	12,202	14,381	11.03%	15,645	18,053	33,698	13.67%	2,179	12,477	14,656	10.64%
More than 7 years and up to 10 years	6,980	25,825	32,804	13.67%	287	13,116	13,404	10.28%	6,980	26,314	33,294	13.50%	287	14,077	14,365	10.43%
More than 10 years and up to 15 years	443	31,033	31,476	13.12%	187	20,567	20,753	15.92%	443	32,554	32,997	13.38%	187	22,033	22,219	16.13%
More than 15 years and up to 20 years	-	17,469	17,469	7.28%	-	11,464	11,464	8.79%	-	18,621	18,621	7.55%	-	12,951	12,951	9.40%
Above 20 years	188	55,177	55,365	23.07%	-	38,821	38,821	29.77%	188	58,336	58,524	23.73%	-	41,817	41,817	30.36%
	<b>75,954</b>	<b>163,995</b>	<b>239,949</b>	<b>100.00%</b>	<b>23,428</b>	<b>106,954</b>	<b>130,382</b>	<b>100.00%</b>	<b>75,954</b>	<b>170,641</b>	<b>246,595</b>	<b>100.00%</b>	<b>23,428</b>	<b>114,304</b>	<b>137,732</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>																
a. Central Government	8,671	101,849	110,520	46.06%	4,561	68,543	73,104	56.07%	8,671	106,998	115,669	46.91%	4,561	73,232	77,793	56.48%
b. State Government	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
c. Corporate Securities	67,283	62,146	129,429	53.94%	18,868	38,410	57,278	43.93%	67,283	63,643	130,925	53.09%	18,868	41,072	59,939	43.52%
	<b>75,954</b>	<b>163,995</b>	<b>239,949</b>	<b>100.00%</b>	<b>23,428</b>	<b>106,954</b>	<b>130,382</b>	<b>100.00%</b>	<b>75,954</b>	<b>170,641</b>	<b>246,595</b>	<b>100.00%</b>	<b>23,428</b>	<b>114,304</b>	<b>137,732</b>	<b>100.00%</b>

**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.
- \* Includes Government Securities, Treasury Bills and Fixed Deposits

FORM L-33-NPAs- 7A

COMPANY NAME: Max New York Life CODE: 104

STATEMENT OF NPA's AS ON: 31st March 2008

CONFIRMATION OF INVESTMENT PORTFOLIO DETAILS

PERIODICITY OF SUBMISSION: QUARTERLY

NO.	DESCRIPTION	CONFIRMATION (YES / NO )
1	Details of Approved Investments / Other Investments which have matured for payment and maturity amount is outstanding along with particulars of defaulted amount and period for which said default has continued	No
2	Any Investment as at (1), which subsequent to maturity have been rolled over	No
3	In respect of Investments where periodic income have fallen due, details of interest payment in default, along with period for which such default have persisted.	No
4	Details of steps taken to recover the defaulted amounts, and the provisioning done / proposed in the accounts against such defaults	N.A.

#### 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: 16th June 2008**

**SIGNATURE:**

**Sunil Kakar**

**Chief Financial Officer**

**Note:** If any of the confirmations is in the affirmative, details be provided

NO.	INVESTMENT PARTICULARS	CAT CODE	CURRENT YEAR				PREVIOUS YEAR			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
A	CENTRAL GOVERNMENT SECURITIES	CGSB								
A1	Central Government Bonds	CGSB	88,673	5,440	7.21%	7.21%	67,576	4,333	7.68%	7.68%
A2	Central Government Guaranteed Loans	CGSL	-	-						
A3	Special Deposits	CSPD	-	-						
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS	1,045	98	9.86%	9.86%	1,046	98	9.86%	9.86%
A5	Treasury Bills	CTRB	-	24			973	38	8.03%	8.03%
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES									
B1	State Government Bonds	SGGB	-	-						
B2	State Government Guaranteed Loans	SGGL	-	-						
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA	11,662	515	8.28%	8.28%	1,287	16	2.44%	2.44%
B4	Guaranteed Equity	SGGE	-	-						
C	HOUSING SECTOR INVESTMENTS									
C1	Loans to State Government for Housing	HLSH	-	-						
C2	Loans to State Government for Fire Fighting Equipments	HLSF	-	-						
C3	Term Loan - HUDCO	HTLH	-	-						
C4	Term Loan to institutions accredited by NHB	HTLN	-	-						
	TAXABLE BONDS OF									
C5	Bonds / Debentures issued by HUDCO	HTHD	-	-						
C6	Bonds / Debentures issued by NHB	HTDN	-	-						
C7	Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA	-	-						
	TAX FREE BONDS									
C8	Bonds / Debentures issued by HUDCO	HFHD	-	-						
C9	Bonds / Debentures issued by NHB	HFDN	-	-						
C10	Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA	-	-						
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS								
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS	-	-						
	TAXABLE BONDS OF									
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD	34,465	2,277	9.04%	9.04%	18,176	900	7.17%	7.17%
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD	8,476	576	8.46%	8.46%	5,717	453	8.61%	8.61%
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC	-	-						
	TAX FREE BONDS									
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD	-	-						
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD	-	-						
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE								
	ACTIVELY TRADED									
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ	-	-						
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)- quoted	EACE	2,130	330	16.73%	16.73%	2,148	75	7.28%	7.28%
	THINLY TRADED/ UNQUOTE									
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE	-	-						
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE	-	-						
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ	-	-						
E6	Corporate Securities - Bonds - (Taxable)	EPBT	10,579	733	9.28%	9.28%	5,967	359	9.37%	9.37%

E7	Corporate Securities - Bonds - (Tax Free)	EPBF	-	-						
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ	-	-						
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS	-	-						
E10	Corporate Securities (Approved investment) - Debentures	ECOS	-	-						
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI	-	-						
E12	Investment properties - Immovable	EINP	-	-						
E13	Loans - Policy Loans	ELPL	288	33	18.38%	18.38%	103	8	17.40%	17.40%
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI	-	-						
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO	-	-						
E16	Deposits - Deposit with scheduled banks	ECDB	1,963	266	9.11%	9.11%	4,135	156	6.74%	6.74%
E17	Deposits - Money at call and short notice with banks /Repo	ECMR	-	-						
E18	CCIL (Approved Investment) - CBLO	ECBO	-	-						
E19	Bills Re-Discounting	ECBR	-	-						
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP	1,986	114	7.00%	7.00%	1,387	8	1.12%	1.12%
E21	Application Money	ECAM	-	-						
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD	-	-						
E23	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-						
E24	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU Banks	EPPD	1,700	165	10.86%	10.86%	1,500	89	12.57%	12.57%
E25	Perpetual Non-Cum. P. Shares & Redeemable Cumulative P. Shares of Tier I & II Capital issued by PSU Banks	EUPS	-	-						
E26	Perpetual Non-Cum. P. Shares & Redeemable Cumulative P. Shares of Tier I & II Capital issued by Non-PSU Banks	EPPS	-	-						
F	OTHER THAN APPROVED INVESTMENTS	OMLF								
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT	1,200	104	6.31%	6.31%	2,205	110	9.58%	9.58%
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF	-	-						
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH	977	28	3.70%	3.70%	555	23	8.61%	8.61%
F4	Other than Approved Investments - Debentures	OLDB	1,693	66	4.37%	4.37%	1,395	113	8.46%	8.46%
F5	Other than Approved Investments - Preference Shares	OPSH	-	-						
F6	Other than Approved Investments - Venture Fund	OVNF	-	-						
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU	-	-						
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW	-	-						
F9	Corporate Securities (Other than Approved investment) - Mutual Funds									
	G.Sec Plan - MF	OMGS	-	-						
	Debt / Income Fund - MF	OMDI	-	-						
	Serial Plan - MF	OMSP	-	-						
	Liquid Fund - MF	OMLF	11,980	250	3.66%	3.66%	1,923	163	10.73%	10.73%
	Others - MF	OMOT	-	-						
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI	-	-						
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA	132	9	7.73%	7.73%	123	8	6.91%	6.91%
	TOTAL		178,948	11,028	7.76%	7.76%	116,216	6,950	7.78%	7.78%

**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: 16th June 2008**

**SIGNATURE:**  
Sunil Kakar  
Chief Financial Officer

**Note:** Category of Investments shall be as per Guidelines  
To be calculated as prescribed in IRDA (Actuarial Report) Regulations,  
1 2000 under section 5(1) on an Annualized basis  
2 Yield netted for Tax  
In the case of Life Insurance Business, FORM-1 shall be prepared in  
3 respect of each fund.

NO.	INVESTMENT PARTICULARS	CAT CODE	CURRENT YEAR				PREVIOUS YEAR			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
A	CENTRAL GOVERNMENT SECURITIES	CGSB								
A1	Central Government Bonds	CGSB	2,848	155	6.65%	6.65%	1,962	116	6.98%	6.98%
A2	Central Government Guaranteed Loans	CGSL	-	-						
A3	Special Deposits	CSPD	-	-						
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS	14	1	9.86%	9.86%	14	1	9.86%	9.86%
A5	Treasury Bills	CTRB	-	-			-			
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES									
B1	State Government Bonds	SGGB	-	-						
B2	State Government Guaranteed Loans	SGGL	-	-						
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA	380	1	0.29%	0.29%	-	-		
B4	Guaranteed Equity	SGGE	-	-						
C	HOUSING SECTOR INVESTMENTS									
C1	Loans to State Government for Housing	HLSH	-	-						
C2	Loans to State Government for Fire Fighting Equipments	HLSF	-	-						
C3	Term Loan - HUDCO	HTLH	-	-						
C4	Term Loan to institutions accredited by NHB	HTLN	-	-						
	TAXABLE BONDS OF									
C5	Bonds / Debentures issued by HUDCO	HTHD	-	-						
C6	Bonds / Debentures issued by NHB	HTDN	-	-						
C7	Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA	-	-						
	TAX FREE BONDS									
C8	Bonds / Debentures issued by HUDCO	HFHD	-	-						
C9	Bonds / Debentures issued by NHB	HFDN	-	-						
C10	Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA	-	-						
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS								
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS	-	-						
	TAXABLE BONDS OF									
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD	68	5	8.11%	8.11%	68	3	5.73%	5.73%
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD	269	6	4.48%	4.48%	9	1	9.68%	9.68%
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC	-	-						
	TAX FREE BONDS									
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD	-	-						
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD	-	-						
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE								
	ACTIVELY TRADED									
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ	-	-						
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)- quoted	EACE	-	-			-	-		
	THINLY TRADED/ UNQUOTE									
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE	-	-						
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE	-	-						

E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ	-	-							
E6	Corporate Securities - Bonds - (Taxable)	EPBT	262	23	11.74%	11.74%	150	5	4.87%	4.87%	
E7	Corporate Securities - Bonds - (Tax Free)	EPBF	-	-							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ	-	-							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS	-	-							
E10	Corporate Securities (Approved investment) - Debentures	ECOS	-	-							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI	-	-							
E12	Investment properties - Immovable	EINP	-	-							
E13	Loans - Policy Loans	ELPL	-	-			-	-			
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI	-	-							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO	-	-							
E16	Deposits - Deposit with scheduled banks	ECDB	-	1			-				
E17	Deposits - Money at call and short notice with banks /Repo	ECMR	-	-							
E18	CCIL (Approved Investment) - CBLO	ECBO	-	-							
E19	Bills Re-Discounting	ECBR	-	-							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP	-	-			-				
E21	Application Money	ECAM	-	-							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD	-	-							
E23	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-							
E24	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU Banks	EPPD	-	-			-	-			
E25	Perpetual Non-Cum. P. Shares & Redeemable Cumulative P. Shares of Tier I & II Capital issued by PSU Banks	EUPS	-	-							
E26	Perpetual Non-Cum. P. Shares & Redeemable Cumulative P. Shares of Tier I & II Capital issued by Non-PSU Banks	EPPS	-	-							
F	OTHER THAN APPROVED INVESTMENTS	OMLF									
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT	-	-			-				
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF	-	-							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH	-	-			-	-			
F4	Other than Approved Investments - Debentures	OLDB	-	-			-				
F5	Other than Approved Investments - Preference Shares	OPSH	-	-							
F6	Other than Approved Investments - Venture Fund	OVNF	-	-							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU	-	-							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW	-	-							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds										
	G.Sec Plan - MF	OMGS	-	-							
	Debt / Income Fund - MF	OMDI	-	-							
	Serial Plan - MF	OMSP	-	-							
	Liquid Fund - MF	OMLF	-	-			-				
	Others - MF	OMOT	-	-							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI	-	-							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA	-	-			-				
	TOTAL		3,842	192	6.55%	6.55%	2,203	126	6.87%	6.87%	

**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: 16th June 2008**

**Note:** Category of Investments shall be as per Guidelines  
To be calculated as prescribed in IRDA (Actuarial Report) Regulations,  
1 2000 under section 5(1) on an Annualized basis  
2 Yield netted for Tax  
In the case of Life Insurance Business, FORM-1 shall be prepared in  
3 respect of each fund.

**SIGNATURE:**  
**Sunil Kakar**  
**Chief Financial Officer**

NO.	INVESTMENT PARTICULARS	CAT CODE	CURRENT YEAR				PREVIOUS YEAR			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
A	CENTRAL GOVERNMENT SECURITIES	CGSB								
A1	Central Government Bonds	CGSB	2,368	94	7.16%	7.16%	365	23	6.58%	6.58%
A2	Central Government Guaranteed Loans	CGSL	-	-						
A3	Special Deposits	CSPD	-	-						
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS	9	1	9.86%	9.86%	9	1	9.86%	9.86%
A5	Treasury Bills	CTRB	-	3			-			
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES									
B1	State Government Bonds	SGGB	-	-						
B2	State Government Guaranteed Loans	SGGL	-	-						
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA	-	-			-	-		
B4	Guaranteed Equity	SGGE	-	-						
C	HOUSING SECTOR INVESTMENTS									
C1	Loans to State Government for Housing	HLSH	-	-						
C2	Loans to State Government for Fire Fighting Equipments	HLSF	-	-						
C3	Term Loan - HUDCO	HTLH	-	-						
C4	Term Loan to institutions accredited by NHB	HTLN	-	-						
	TAXABLE BONDS OF									
C5	Bonds / Debentures issued by HUDCO	HTHD	-	-						
C6	Bonds / Debentures issued by NHB	HTDN	-	-						
C7	Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA	-	-						
	TAX FREE BONDS									
C8	Bonds / Debentures issued by HUDCO	HFHD	-	-						
C9	Bonds / Debentures issued by NHB	HFDN	-	-						
C10	Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA	-	-						
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS								
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS	-	-						
	TAXABLE BONDS OF									
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD	415	31	15.77%	15.77%	15	1	7.06%	7.06%
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD	6	1	10.84%	10.84%	6	1	9.68%	9.68%
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC	-	-						
	TAX FREE BONDS									
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD	-	-						
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD	-	-						
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE								
	ACTIVELY TRADED									
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ	-	-						
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)- quoted	EACE	-	-			-	-		
	THINLY TRADED/ UNQUOTE									
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE	-	-						
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE	-	-						

E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ	-	-						
E6	Corporate Securities - Bonds - (Taxable)	EPBT	428	33	10.76%	10.76%	219	9	5.83%	5.83%
E7	Corporate Securities - Bonds - (Tax Free)	EPBF	-	-						
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ	-	-						
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS	-	-						
E10	Corporate Securities (Approved investment) - Debentures	ECOS	-	-						
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI	-	-						
E12	Investment properties - Immovable	EINP	-	-						
E13	Loans - Policy Loans	ELPL	-	-			-	-		
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI	-	-						
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO	-	-						
E16	Deposits - Deposit with scheduled banks	ECDB	-	-			-	-		
E17	Deposits - Money at call and short notice with banks /Repo	ECMR	-	-						
E18	CCIL (Approved Investment) - CBLO	ECBO	-	-						
E19	Bills Re-Discounting	ECBR	-	-						
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP	-	-			-			
E21	Application Money	ECAM	-	-						
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD	-	-						
E23	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-						
E24	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU Banks	EPPD	-	-			-	-		
E25	Perpetual Non-Cum. P. Shares & Redeemable Cumulative P. Shares of Tier I & II Capital issued by PSU Banks	EUPS	-	-						
E26	Perpetual Non-Cum. P. Shares & Redeemable Cumulative P. Shares of Tier I & II Capital issued by Non-PSU Banks	EPPS	-	-						
F	OTHER THAN APPROVED INVESTMENTS	OMLF								
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT	-	-			-			
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF	-	-						
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH	-	-			-	-		
F4	Other than Approved Investments - Debentures	OLDB	-	-			-	-	0.00%	0.00%
F5	Other than Approved Investments - Preference Shares	OPSH	-	-						
F6	Other than Approved Investments - Venture Fund	OVNF	-	-						
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU	-	-						
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW	-	-						
F9	Corporate Securities (Other than Approved investment) - Mutual Funds									
	G.Sec Plan - MF	OMGS	-	-						
	Debt / Income Fund - MF	OMDI	-	-						
	Serial Plan - MF	OMSP	-	-						
	Liquid Fund - MF	OMLF	-	-			-			
	Others - MF	OMOT	-	-						
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI	-	-						
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA	-	-			-			
	TOTAL		3,226	163	8.89%	8.89%	614	35	6.48%	6.48%

**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: 16th June 2008**

**Note:** Category of Investments shall be as per Guidelines  
To be calculated as prescribed in IRDA (Actuarial Report) Regulations,  
1 2000 under section 5(1) on an Annualized basis  
2 Yield netted for Tax  
In the case of Life Insurance Business, FORM-1 shall be prepared in  
3 respect of each fund.

**SIGNATURE:**  
**Sunil Kakar**  
**Chief Financial Officer**

NO.	INVESTMENT PARTICULARS	CAT CODE	CURRENT YEAR				PREVIOUS YEAR			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
A	CENTRAL GOVERNMENT SECURITIES	CGSB								
A1	Central Government Bonds	CGSB	8,182	282	4.52%	4.52%	4,561	259	9.46%	9.46%
A2	Central Government Guaranteed Loans	CGSL	-	-						
A3	Special Deposits	CSPD	-	-						
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS	-	-						
A5	Treasury Bills	CTRB	489	27	11.86%	11.86%		25	5.90%	5.90%
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES									
B1	State Government Bonds	SGGB	-	-						
B2	State Government Guaranteed Loans	SGGL	-	-						
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA	-	-						
B4	Guaranteed Equity	SGGE	-	-						
C	HOUSING SECTOR INVESTMENTS									
C1	Loans to State Government for Housing	HLSH	-	-						
C2	Loans to State Government for Fire Fighting Equipments	HLSF	-	-						
C3	Term Loan - HUDCO	HTLH	-	-						
C4	Term Loan to institutions accredited by NHB	HTLN	-	-						
	TAXABLE BONDS OF									
C5	Bonds / Debentures issued by HUDCO	HTHD	-	-						
C6	Bonds / Debentures issued by NHB	HTDN	-	-						
C7	Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA	-	-						
	TAX FREE BONDS									
C8	Bonds / Debentures issued by HUDCO	HFHD	-	-						
C9	Bonds / Debentures issued by NHB	HFDN	-	-						
C10	Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA	-	-						
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS								
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS	-	-						
	TAXABLE BONDS OF									
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD	4,705	268	8.53%	8.53%	1,850	53	4.77%	4.77%
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD	13,430	784	9.87%	9.87%	3,243	77	4.83%	4.83%
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC	-	-						
	TAX FREE BONDS									
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD	-	-						
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD	-	-						
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE								
	ACTIVELY TRADED									
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ	-	-						
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)- quoted	EACE	74,084	7,706	16.76%	16.76%	25,575	1,404	8.81%	8.81%
	THINLY TRADED/ UNQUOTE									
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE	-	-						
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE	-	-						
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ	-	-						
E6	Corporate Securities - Bonds - (Taxable)	EPBT	9,457	962	13.34%	13.34%	5,931	370	8.06%	8.06%
E7	Corporate Securities - Bonds - (Tax Free)	EPBF	-	-						

E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ	-	-						
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS	-	-						
E10	Corporate Securities (Approved investment) - Debentures	ECOS	-	-						
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI	-	-						
E12	Investment properties - Immovable	EINP	-	-						
E13	Loans - Policy Loans	ELPL	-	-						
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI	-	-						
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO	-	-						
E16	Deposits - Deposit with scheduled banks	ECDB	3,504	315	5.95%	5.95%	7,406	105	2.88%	2.88%
E17	Deposits - Money at call and short notice with banks /Repo	ECMR	-	-						
E18	CCIL (Approved Investment) - CBLO	ECBO	-	-						
E19	Bills Re-Discounting	ECBR	-	-						
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP	19,182	1,174	10.20%	10.20%	5,018	39	1.46%	1.46%
E21	Application Money	ECAM	1,000	1	0.21%	0.21%				
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD	-	-						
E23	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	1,290	116	19.83%	19.83%				
E24	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU Banks	EPPD								
E25	Perpetual Non-Cum. P. Shares & Redeemable Cumulative P. Shares of Tier I & II Capital issued by PSU Banks	EUPS								
E26	Perpetual Non-Cum. P. Shares & Redeemable Cumulative P. Shares of Tier I & II Capital issued by Non-PSU Banks	EPSP								
F	OTHER THAN APPROVED INVESTMENTS	OMLF								
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT	-	-						
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF	-	-						
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH	21,949	933	6.31%	6.31%	8,551	220	4.64%	4.64%
F4	Other than Approved Investments - Debentures	OLDB	14,255	516	6.39%	6.39%	2,413	118	10.27%	10.27%
F5	Other than Approved Investments - Preference Shares	OPSH	-	-						
F6	Other than Approved Investments - Venture Fund	OVNF	-	-						
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU	-	-						
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW	-	-						
F9	Corporate Securities (Other than Approved investment) - Mutual Funds									
	G.Sec Plan - MF	OMGS	-	-						
	Debt / Income Fund - MF	OMDI	-	-						
	Serial Plan - MF	OMSP	-	-						
	Liquid Fund - MF	OMLF	698	60	18.77%	18.77%		102	16.46%	16.46%
	Others - MF	OMOT	-	-						
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI	-	-						
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA	460	48	11.61%	11.61%	413	1	0.28%	0.28%
	TOTAL		172,685	13,193	11.76%	11.76%	64,960	2,773	6.99%	6.99%

**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: 16th June 2008**

**Note:** Category of Investments shall be as per Guidelines  
To be calculated as prescribed in IRDA (Actuarial Report) Regulations,  
1 2000 under section 5(1) on an Annualized basis  
2 Yield netted for Tax  
In the case of Life Insurance Business, FORM-1 shall be prepared in  
3 respect of each fund.

**SIGNATURE:**  
**Sunil Kakar**  
**Chief Financial Officer**

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A	DURING THE QUARTER								
A	CENTRAL GOVERNMENT SECURITIES	CGSB	NIL						
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central /	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central /	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS							
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE							
	ACTIVELY TRADED								
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6	Corporate Securities - Bonds - (Taxable)	EPBT							
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
F	OTHER THAN APPROVED INVESTMENTS	OMLF							
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							
B	AS ON DATE								
A	CENTRAL GOVERNMENT SECURITIES	CGSB							
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central /	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central /	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS							
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3 *	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD	1,082	4-Feb-05	CRISIL	AAA	AA	9-Jul-07	
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE							
	ACTIVELY TRADED								
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6 **	Corporate Securities - Bonds - (Taxable)	EPBT	324	3-May-06	CRISIL	LAAA	LAA+	29-Nov-07	
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
F	OTHER THAN APPROVED INVESTMENTS	OMLF							
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							

**CERTIFICATION**

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

**SIGNATURE:**  
Sunil Kakar  
Chief Financial Officer

**DATE: 16th June 2008**

**NOTE:**

1. Provide details of Down Graded Investments during the Quarter.
2. Provide details of Down Graded Investments as on the reporting date.
3. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
4. In the case of Life Insurance Business, FORM-2 shall be prepared in respect of each fund.
5. CAT Code shall be as per guidelines

\* Represents securities issued by Tata Power Co. Ltd.

\*\* Represents securities issued by Indian Oil Corporation Ltd.

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A	DURING THE QUARTER								
A	CENTRAL GOVERNMENT SECURITIES	CGSB	NIL						
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
C5	TAXABLE BONDS OF Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA							
C8	TAX FREE BONDS Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS							
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
D2	TAXABLE BONDS OF Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
D5	TAX FREE BONDS Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE							
E1	ACTIVELY TRADED PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
E3	THINLY TRADED/ UNQUOTE PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6	Corporate Securities - Bonds - (Taxable)	EPBT							
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
F	OTHER THAN APPROVED INVESTMENTS	OMLF							
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							
B	AS ON DATE								
A	CENTRAL GOVERNMENT SECURITIES	CGSB							
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
C5	TAXABLE BONDS OF Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA							
C8	TAX FREE BONDS Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS							
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
D2	TAXABLE BONDS OF Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE							
	ACTIVELY TRADED								
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6 *	Corporate Securities - Bonds - (Taxable)	EPBT	117	3-May-06	CRISIL	LAAA	LAA+	29-Nov-07	
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
F	OTHER THAN APPROVED INVESTMENTS	OMLF							
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							

**CERTIFICATION**

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

**DATE: 16th June 2008**

**NOTE:**

1. Provide details of Down Graded Investments during the Quarter.
2. Provide details of Down Graded Investments as on the reporting date.
3. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
4. In the case of Life Insurance Business, FORM-2 shall be prepared in respect of each fund.
5. CAT Code shall be as per guidelines

\* Represents securities issued by Indian Oil Corporation Ltd.

**SIGNATURE:**  
Sunil Kakar  
Chief Financial Officer

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A	DURING THE QUARTER								
A	CENTRAL GOVERNMENT SECURITIES	CGSB	NIL						
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS							
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE							
	ACTIVELY TRADED								
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6	Corporate Securities - Bonds - (Taxable)	EPBT							
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
F	OTHER THAN APPROVED INVESTMENTS	OMLF							
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							
B	AS ON DATE								
A	CENTRAL GOVERNMENT SECURITIES	CGSB							
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS							
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE							
	ACTIVELY TRADED								
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6 *	Corporate Securities - Bonds - (Taxable)	EPBT	69	3-May-06	CRISIL	LAAA	LAA+	29-Nov-07	
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
F	OTHER THAN APPROVED INVESTMENTS	OMLF							
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							

**CERTIFICATION**

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

**SIGNATURE:**  
Sunil Kakar  
Chief Financial Officer

**DATE: 16th June 2008**

**NOTE:**

1. Provide details of Down Graded Investments during the Quarter.
2. Provide details of Down Graded Investments as on the reporting date.
3. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
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5. CAT Code shall be as per guidelines

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NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A	DURING THE QUARTER								
A	CENTRAL GOVERNMENT SECURITIES	CGSB	NIL						
A1	Central Government Bonds	CGSB							
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C1	Loans to State Government for Housing	HLSH							
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C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central /	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central /	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS							
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
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	THINLY TRADED/ UNQUOTE								
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E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6	Corporate Securities - Bonds - (Taxable)	EPBT							
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
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E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
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E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
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E19	Bills Re-Discounting	ECBR							
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F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
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F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							
B	AS ON DATE								
A	CENTRAL GOVERNMENT SECURITIES	CGSB	NIL						
A1	Central Government Bonds	CGSB							
A2	Central Government Guaranteed Loans	CGSL							
A3	Special Deposits	CSPD							
A4	Deposit under Section 7 of Insurance Act, 1938	CDSS							
A5	Treasury Bills	CTRB							
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES / OTHER GUARANTEED SECURITIES								
B1	State Government Bonds	SGGB							
B2	State Government Guaranteed Loans	SGGL							
B3	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA							
B4	Guaranteed Equity	SGGE							
C	HOUSING SECTOR INVESTMENTS								
C1	Loans to State Government for Housing	HLSH							
C2	Loans to State Government for Fire Fighting Equipments	HLSF							
C3	Term Loan - HUDCO	HTLH							
C4	Term Loan to institutions accredited by NHB	HTLN							
	TAXABLE BONDS OF								
C5	Bonds / Debentures issued by HUDCO	HTHD							
C6	Bonds / Debentures issued by NHB	HTDN							
C7	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central /	HTDA							
	TAX FREE BONDS								
C8	Bonds / Debentures issued by HUDCO	HFHD							
C9	Bonds / Debentures issued by NHB	HFDN							
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central /	HFDA							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS	ISAS							
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS							
	TAXABLE BONDS OF								
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD							

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT (AS PER BALANCE SHEET)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
D3	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICTD							
D4	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC							
	TAX FREE BONDS								
D5	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD							
D6	Infrastructure/ Social Sector - Other Corporate Securities (Approved investments) - Debentures/ Bonds	ICFD							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS	EACE							
	ACTIVELY TRADED								
E1	PSU - (Approved investment) - Equity shares - quoted	EAEQ							
E2	Corporate Securities (Approved investment) - Equity shares (Ordinary)-quoted	EACE							
	THINLY TRADED/ UNQUOTE								
E3	PSU - (Approved investment) - Equity shares - quoted	ETPE							
E4	Corporate Securities (Approved investment) - Equity shares-quoted	ETCE							
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ							
E6	Corporate Securities - Bonds - (Taxable)	EPBT							
E7	Corporate Securities - Bonds - (Tax Free)	EPBF							
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ							
E9	Corporate Securities (Approved investment) - Investment in Subsidiaries	ECIS							
E10	Corporate Securities (Approved investment) - Debentures	ECOS							
E11	Corporate Securities (Approved Investment) - Derivative Instruments	ECDI							
E12	Investment properties - Immovable	EINP							
E13	Loans - Policy Loans	ELPL							
E14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI							
E15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO							
E16	Deposits - Deposit with scheduled banks	ECDB							
E17	Deposits - Money at call and short notice with banks /Repo	ECMR							
E18	CCIL (Approved Investment) - CBLO	ECBO							
E19	Bills Re-Discounting	ECBR							
E20	Commercial Papers issued by All India Financial Institutions rated Very Strong or more	ECCP							
E21	Application Money	ECAM							
E22	Deposit with Primary Dealers duly recognised by Reserve Bank of India	EDPD							
F	OTHER THAN APPROVED INVESTMENTS	OMLF							
F1	Other than Approved Investments - Bonds - PSU - Taxable	OBPT							
F2	Other than Approved Investments - Bonds - PSU - Tax Free	OBPF							
F3	Other than Approved Investments - Equity Shares (incl. PSUs & Unlisted)	OESH							
F4	Other than Approved Investments - Debentures	OLDB							
F5	Other than Approved Investments - Preference Shares	OPSH							
F6	Other than Approved Investments - Venture Fund	OVNF							
F7	Other than Approved Investments - Short term Loans (Unsecured Deposits)	OSLU							
F8	Other than Approved Investments - Term Loans (without Charge)	OTLW							
F9	Corporate Securities (Other than Approved investment) - Mutual Funds								
	G.Sec Plan - MF	OMGS							
	Debt / Income Fund - MF	OMDI							
	Serial Plan - MF	OMSP							
	Liquid Fund - MF	OMLF							
	Others - MF	OMOT							
F10	Corporate Securities (Other than Approved investment) - Derivative Instruments	OCDI							
F11	Other than Approved Investment - PTC / Securitised Assets - Under Approved Sectors	OPSA							

**CERTIFICATION**

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

**DATE: 16th June 2008**

**NOTE:**

1. Provide details of Down Graded Investments during the Quarter.
2. Provide details of Down Graded Investments as on the reporting date.
3. Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
4. In the case of Life Insurance Business, FORM-2 shall be prepared in respect of each fund.
5. CAT Code shall be as per guidelines

**SIGNATURE:**  
Sunil Kakar  
Chief Financial Officer