

Form 2 (Final)

COMPANY NAME: LIFE INSURANCE CORPORATION OF INDIA

STATEMENT AS ON 31/03/2011 (For the period from 01/01/2011 to 31/03/2011)

STATEMENT OF DOWN GRADED INVESTMENTS

NAME OF THE FUND :LIFE FUND

PERIODICITY OF SUBMISSION : QUARTERLY

RS IN LAKHS

S.No.	Particulars of Investment	CAT CODE	Amount As Per Balance Sheet	Date of Investment	Rating Agency	Original Investment Grade	Current Down Grade	Date of Down Grade	Reasons for downgrade
A	DURING THE QUARTER								
1	DEUTSCHE POST BANK HOME FINANCE	ICFD	10,000.02	3/31/2007	CARE	AAA	AA+	3/29/2011	
2	DEUTSCHE POST BANK HOME FINANCE	ICFD	10,000.00	3/31/2007	CARE	AAA	AA+	3/29/2011	
3	BHARATI SHIPYARD LTD	ECOS	7,000.04	8/25/2009	CARE	A	A-	2/2/2011	
			27,000.06						

NOTE : Due to implementation of new system w.e.f. from 01/04/2007, the date of investment & original investment grade is appearing as at 31/03/2007.

B AS ON DATE

S.No.	B.P. Name	IRDA Code	Amount As Per Balance Sheet(in Lac)	Date of Investment	Rating Agency	Original Investment Grade	Current Downgrade	Date of Downgrade	
1	ABG SHIPYARD LTD.	ECOS	10,000.06	3/16/2009	CARE	A+	A	10/31/2009	
2	ASHOK LEYLAND LTD	ECOS	15,000.05	10/20/2008	ICRA	AA	AA-	2/28/2009	
3	BHUSHAN STEELS LTD	ECOS	4,000.00	3/31/2007	FITCH	A+	A	2/15/2008	
4	BHUSHAN STEELS LTD	ECOS	10,000.00	3/31/2007	FITCH	A+	A	2/15/2008	
5	CATHOLIC SYRIAN BANK LTD.	OBPT	1,000.00	3/31/2007	CARE	BBB+	BBB	10/31/2009	
6	CATHOLIC SYRIAN BANK LTD.	OBPT	1,000.00	3/31/2007	CARE	BBB+	BBB	10/31/2009	
7	DLF LIMITED	ECOS	72,000.00	8/14/2008	CRISIL	AA	A+	1/31/2009	
8	DLF LIMITED	ECOS	50,000.00	8/14/2008	CRISIL	AA	A+	1/31/2009	
9	EMAAR MFG LAND LTD.	OLDB	10,007.86	10/22/2008	CARE	A	BB+	12/31/2009	
10	EMAAR MFG LAND LTD.	OLDB	29,958.00	10/22/2008	CARE	A	BB+	12/31/2009	
11	EMAAR MFG LAND LTD.	OLDB	10,002.79	10/22/2008	CARE	A	BB+	12/31/2009	
12	FINOLEX INDUSTRIES LTD	ECOS	10,000.04	11/17/2008	CRISIL	AA	AA-	4/30/2009	
13	GAMMON INDIA LTD	ECOS	10,000.05	7/17/2008	CARE	AA+	AA	3/31/2009	
14	GITANJALI GEMS LTD	OLDB	12,500.06	6/22/2009	CARE	A+	A	6/30/2010	
15	GUJARAT ELECTRICITY BOARD	IPTD	2,000.00	3/31/2007	CARE	A+	BB+	4/1/2007	
16	HINDUSTAN CONSTRUCTION COMPANY LTD	OLDB	4,000.00	3/31/2007	CARE	AA+	AA-	7/31/2009	
17	HOTEL LEELA VENTURE LTD	OLDB	9,000.00	12/19/2008	CARE	A+	A	6/30/2010	
18	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	4,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
19	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	4,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
20	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	4,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
21	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	4,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
22	IDBI BANK (MERGED FORMERLY IDBI)	OBPT	20,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
23	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	4,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	

S.No.	Particulars of Investment	CAT CODE	Amount As Per Balance Sheet	Date of Investment	Rating Agency	Original Investment Grade	Current Down Grade	Date of Down Grade	Reasons for downgrade
24	IDBI BANK (MERGED FORMERLY IDBI)	ECOS	9,989.18	3/31/2007	CARE	AAA	AA	4/1/2007	
25	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	7,346.32	3/31/2007	CARE	AAA	AA	4/1/2007	
26	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	7,495.48	3/31/2007	CARE	AAA	AA	4/1/2007	
27	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	30,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
28	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	25,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
29	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	25,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
30	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	30,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
31	IDBI BANK (MERGED FORMERLY IDBI)	ECOS	30,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
32	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	629.42	3/31/2007	CARE	AAA	AA	4/1/2007	
33	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	20,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
34	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	499.54	3/31/2007	CARE	AAA	AA	4/1/2007	
35	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	20,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
36	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	50,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
37	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	25,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
38	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	25,061.76	3/31/2007	CARE	AAA	AA	4/1/2007	
39	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	20,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
40	IDBI BANK (MERGED FORMERLY IDBI)	ECOS	25,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
41	IDBI BANK (MERGED FORMERLY IDBI)	ECOS	30,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
42	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	8,500.00	3/31/2007	CARE	AAA	AA	4/1/2007	
43	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	3,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
44	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	10,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
45	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	12,514.41	3/31/2007	CARE	AAA	AA	4/1/2007	
46	IDBI BANK (MERGED FORMERLY IDBI)	OBPT	19,943.17	3/31/2007	CARE	AAA	AA	4/1/2007	
47	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	9,929.53	3/31/2007	CARE	AAA	AA	4/1/2007	
48	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	34,965.75	3/31/2007	CARE	AAA	AA	4/1/2007	
49	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	2,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
50	IDBI BANK (MERGED FORMERLY IDBI)	OBPT	12,996.41	3/31/2007	CARE	AAA	AA	4/1/2007	
51	IDBI BANK (MERGED FORMERLY IDBI)	EPBT	20,000.00	3/31/2007	CARE	AAA	AA	4/1/2007	
52	IFCI LTD	EPBT	26,786.53	3/31/2007	CARE	AA	D	4/1/2007	
53	IFCI LTD	OBPT	20,000.00	3/31/2007	CARE	AA	D	4/1/2007	
54	IFCI LTD	OBPT	5,000.00	3/31/2007	CARE	AA	D	4/1/2007	
55	IFCI LTD	EPBT	2,500.00	3/31/2007	CARE	AA	D	4/1/2007	
56	IFCI LTD	OBPT	2,426.25	3/31/2007	CARE	AA	D	4/1/2007	
57	IFCI LTD	EPBT	149.67	3/31/2007	CARE	AA	D	4/1/2007	
58	IFCI LTD	OBPT	4,989.46	3/31/2007	CARE	AA	D	4/1/2007	
59	IFCI LTD	EPBT	2,493.99	3/31/2007	CARE	AA	D	4/1/2007	
60	IFCI LTD	OBPT	2,490.70	3/31/2007	CARE	AA	D	4/1/2007	
61	IFCI LTD	EPBT	4,983.75	3/31/2007	CARE	AA	D	4/1/2007	
62	IFCI LTD	OBPT	500.00	3/31/2007	CARE	AA	D	4/1/2007	
63	IFCI LTD	OBPT	2,500.00	3/31/2007	CARE	AA	D	4/1/2007	
64	INFRASTRUCTURE DEVELOPMENT	ECOS	50,000.00	3/31/2007	CRISIL	AAA	AA+	7/31/2009	
65	INFRASTRUCTURE DEVELOPMENT	ECOS	10,000.00	3/31/2007	CRISIL	AAA	AA+	7/31/2009	
66	INFRASTRUCTURE DEVELOPMENT	ECOS	17,500.00	3/31/2007	CRISIL	AAA	AA+	7/31/2009	
67	INFRASTRUCTURE DEVELOPMENT	ECOS	25,000.00	3/31/2007	CRISIL	AAA	AA+	7/31/2009	
68	INFRASTRUCTURE DEVELOPMENT	ECOS	25,000.00	3/31/2007	CRISIL	AAA	AA+	7/31/2009	
69	INFRASTRUCTURE DEVELOPMENT	ECOS	25,000.00	2/5/2008	CRISIL	AAA	AA+	7/31/2009	

S.No.	Particulars of Investment	CAT CODE	Amount As Per Balance Sheet	Date of Investment	Rating Agency	Original Investment Grade	Current Down Grade	Date of Down Grade	Reasons for downgrade
70	INFRASTRUCTURE DEVELOPMENT	ICFD	25,000.00	2/21/2008	CRISIL	AAA	AA+	7/31/2009	
71	INFRASTRUCTURE DEVELOPMENT	ICFD	15,000.00	2/21/2008	CRISIL	AAA	AA+	7/31/2009	
72	INFRASTRUCTURE DEVELOPMENT	ICFD	25,000.04	2/21/2008	CRISIL	AAA	AA+	7/31/2009	
73	IVRCL INFRASTRUCTURES & PROJECTS LTD	ECOS	20,000.06	3/19/2009	FITCH	AA-	A+	2/28/2010	
74	LAKSHMI VILAS BANK LTD	OBPT	1,000.00	3/31/2007	CARE	A	A-	10/31/2007	
75	MAHARASHTRA STATE ELECTRICITY BOARD	IPTD	7,500.00	3/31/2007	CARE	BBB-	BB	10/31/2009	
76	MAHARASHTRA STATE ROAD DEV.CORP.LTD	IPTD	2,500.00	3/31/2007	CARE	A+	BBB+	4/30/2008	
77	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	OLDB	9,902.20	3/31/2007	FITCH	AA+	AA-	3/31/2009	
78	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	ECOS	15,000.00	9/5/2008	FITCH	AA+	AA-	3/31/2009	
79	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	ECOS	16,000.03	10/27/2008	FITCH	AA+	AA-	3/31/2009	
80	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	ECOS	20,000.00	7/8/2008	FITCH	AA+	AA-	3/31/2009	
81	MERCATOR LINES LTD	ECOS	15,000.00	11/4/2008	CARE	AA	AA-	2/28/2010	
82	OMAXE LIMITED	OLDB	9,970.60	10/22/2008	FITCH	A	BB-	2/28/2009	
83	RELIANCE COMMUNICATION LTD	ECOS	80,000.00	3/2/2009	ICRA	AAA	AA+	11/30/2009	
84	SPANCO LTD.	OLDB	7,000.00	7/9/2008	CARE	AA-	BB	8/12/2010	
85	STERLING BIOTECH LTD	OLDB	28,500.03	8/5/2008	CARE	A+	BBB	7/28/2010	
86	TAMIL NADU NEWSPRINT & PAPERS LTD	OLDB	9,444.48	10/6/2008	ICRA	AA	AA-	10/31/2009	
87	TAMILNADU ELECTRICITY BOARD	IPTD	750.00	3/31/2007	CRISIL	A	A-	10/31/2009	
88	TATA METALIKS LTD.	ECOS	4,500.00	1/7/2009	ICRA	AA	A	2/28/2009	
89	TATA STEEL LTD	ECOS	100,000.00	11/18/2008	FITCH	AAA	AA	12/31/2008	
90	TATA STEEL LTD	ECOS	18,000.01	11/18/2008	FITCH	AAA	AA	12/31/2008	
91	TATA STEEL LTD	ECOS	50,000.00	11/18/2008	FITCH	AAA	AA	12/31/2008	
92	TATA STEEL LTD	ECOS	125,000.05	11/18/2008	FITCH	AAA	AA	12/31/2008	
93	UNITECH LTD	OLDB	14,895.00	10/22/2008	FITCH	A+	B-	5/30/2009	
94	UNITECH LTD	OLDB	7,460.87	10/22/2008	FITCH	A+	B-	5/30/2009	
95	UNITECH LTD	OLDB	476.91	10/22/2008	FITCH	A+	B-	5/30/2009	
96	UNITECH LTD	OLDB	7,480.48	10/22/2008	FITCH	A+	B-	5/30/2009	
97	VEDANTA ALUMINIUM LTD.	ECOS	40,000.00	10/23/2008	CRISIL	AA+	AA	2/28/2009	
98	VIJAYA BANK	OBPT	10,000.00	3/31/2007	FITCH	AA	AA-	8/13/2008	
99	VIJAYA BANK	OBPT	10,000.00	3/31/2007	FITCH	AA	AA-	8/13/2008	
100	WOCKHARDT LTD	OLDB	20,000.05	8/6/2008	FITCH	AA-	D	6/30/2009	
			1,758,041.04						

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:

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.

EXECUTIVE DIRECTOR
(INVESTMENT M & A)