

FORM L-35-DOWNGRADING OF INVESTMENTS-2

COMPANY NAME & CODE: RELIANCE LIFE INSURANCE COMPANY LIMITED., 0140,18-47104

Statement As on : 31st March 2008

STATEMENT OF DOWN GRADED INVESTMENTS

PERIODICITY OF SUBMISSION : QUARTERLY

NAME OF THE FUND:

LIFE FUND

S. No.	Particulars of Investment	Category Code As Per Category Of Investments	Amount (As Per Balance Sheet)	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During The Quarter</u>								
	11.03% TML Financial Services Ltd	Corporate Securities (Approved investment) - Debentures	10,119,823.70	30-May-07	CRISIL	AA+	AA-	31-Mar-08	
B.	<u>As On Date</u>								
	6.50% HINDALCO	Corporate Securities (Approved investment) - Debentures	17,233,226.82	20-Apr-06	CRISIL	AAA	AA	14-Jun-07	
	7.15% INDIAN OIL BOND	Corporate Securities (Approved investment) - Debentures	9,951,273.28	29-Nov-05	ICRA	LAAA	LAA+	29-Nov-07	
	11.03% TML Financial Services Ltd	Corporate Securities (Approved investment) - Debentures	10,119,823.70	30-May-07	CRISIL	AA+	AA-	31-Mar-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.

Date: 14th April, 2008

Sd/-

R RANGARAJAN
CHIEF INVESTMENT OFFICER

- 1 Provide details of Downgraded Investment during the Quarter.
- 2 Provide details of Downgraded Investment as on the reporting date.
- 3 Investment 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 L-35-DOWNGRADING OF INVESTMENTS-2 shall be prepared in respect of each fund.

FORM L-35-DOWNGRADING OF INVESTMENTS-2

COMPANY NAME & CODE: RELIANCE LIFE INSURANCE COMPANY LIMITED., 0140,18-47104

Statement As on : 31st March 2008

STATEMENT OF DOWN GRADED INVESTMENTS

NAME OF THE FUND: PENSION, GENERAL ANNUITY FUND

PERIODICITY OF SUBMISSION : QUARTERLY

S. No.	Particulars of Investment	Category Code As Per Category Of Investments	Amount (As Per Balance Sheet)	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During The Quarter</u>								
			-----N. A.-----						
B.	<u>As On Date</u>								
			-----N. A.-----						

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COMPANY NAME & CODE: RELIANCE LIFE INSURANCE COMPANY LIMITED., 0140,18-47104

Statement As on : 31st March 2008

STATEMENT OF DOWN GRADED INVESTMENTS

NAME OF THE FUND: GROUP SCHEME EXCLUDING GROUP PENSION / ANNUITY

PERIODICITY OF SUBMISSION : QUARTERLY

S. No.	Particulars of Investment	Category Code As Per Category Of Investments	Amount (As Per Balance Sheet)	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During The Quarter</u>								
			-----N. A.-----						
B.	<u>As On Date</u>								
			-----N. A.-----						

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FORM L-35-DOWNGRADING OF INVESTMENTS-2

COMPANY NAME & CODE: RELIANCE LIFE INSURANCE COMPANY LIMITED., 0140,18-47104

Statement As on : 31st March 2008

STATEMENT OF DOWN GRADED INVESTMENTS

PERIODICITY OF SUBMISSION : QUARTERLY

NAME OF THE FUND:

LINKED FUND

S. No.	Particulars of Investment	Category Code As Per Category Of Investments	Amount (As Per Balance Sheet)	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During The Quarter</u>								
	11.03% TML Financial Services Ltd	Corporate Securities (Approved investment) - Debentures	40,479,294.80	30-May-07	CRISIL	AA+	AA-	31-Mar-08	
B.	<u>As On Date</u>								
	6.50% HINDALCO	Corporate Securities (Approved investment) - Debentures	30,636,847.68	20-Apr-06	CRISIL	AAA	AA	14-Jun-07	
	7.15% INDIAN OIL BOND	Corporate Securities (Approved investment) - Debentures	37,689,828.22	29-Nov-05	ICRA	LAAA	LAA+	29-Nov-07	
	11.03% TML Financial Services Ltd	Corporate Securities (Approved investment) - Debentures	40,479,294.80	30-May-07	CRISIL	AA+	AA-	31-Mar-08	

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