

## Form 2

PART - A

COMPANY NAME: LIFE INSURANCE CORPORATION OF INDIA  
STATEMENT AS ON 30.09.2015  
STATEMENT OF DOWN GRADED INVESTMENTS  
PERIODICITY OF SUBMISSION : QUARTERLY

NAME OF THE FUND :LIFE FUND

RS IN CRORE

| S.No.    | Particulars of Investment           | CAT CODE | Amount As Per Balance Sheet(in Crs) | Date of Purchase | Rating Agency | Original Grade | Current Grade | Date of Down Grade | Remarks |
|----------|-------------------------------------|----------|-------------------------------------|------------------|---------------|----------------|---------------|--------------------|---------|
| <b>A</b> | <b>DURING THE QUARTER</b>           |          |                                     |                  |               |                |               |                    |         |
| 1        | Bharat Aluminium CompanyLtd         | ECOS     | 166.67                              | 17-Nov-2008      | CRISIL        | AA             | A+            | 06-Aug-2015        |         |
| 2        | Central Bank Of India               | OLDB     | 300.00                              | 14-Nov-2008      | CARE          | AA             | A+            | 17-Aug-2015        |         |
| 3        | Central Bank Of India               | OBPT     | 95.00                               | 21-Jan-2011      | CARE          | AA+            | A+            | 17-Aug-2015        |         |
| 4        | Central Bank Of India               | OBPF     | 85.00                               | 17-Feb-2009      | CARE          | AA             | A+            | 17-Aug-2015        |         |
| 5        | Central Bank Of India               | OBPF     | 80.00                               | 21-Jan-2011      | CARE          | AA+            | A+            | 17-Aug-2015        |         |
| 6        | Jindal Steel & Powers Limited       | ICFD     | 153.47                              | 25-Jan-2010      | ICRA          | AA             | A+            | 09-Sep-2015        |         |
| 7        | Jindal Steel & Powers Limited       | ICFD     | 150.00                              | 24-Nov-2009      | ICRA          | AA             | A+            | 09-Sep-2015        |         |
| 8        | Jindal Steel & Powers Limited       | ICFD     | 100.00                              | 12-Oct-2009      | ICRA          | AA             | A+            | 09-Sep-2015        |         |
| 9        | Jindal Steel & Powers Limited       | ICFD     | 94.76                               | 19-Feb-2010      | ICRA          | AA             | A+            | 09-Sep-2015        |         |
| 10       | Jindal Steel & Powers Limited       | ICFD     | 80.00                               | 08-Oct-2009      | ICRA          | AA             | A+            | 09-Sep-2015        |         |
| 11       | Jindal Steel & Powers Limited       | ICFD     | 80.00                               | 08-Jan-2010      | ICRA          | AA             | A+            | 09-Sep-2015        |         |
| 12       | Jindal Steel & Powers Limited       | ICFD     | 80.00                               | 09-Nov-2009      | ICRA          | AA             | A+            | 09-Sep-2015        |         |
| 13       | Jindal Steel & Powers Limited       | ICFD     | 55.24                               | 19-Feb-2010      | ICRA          | AA             | A+            | 09-Sep-2015        |         |
| 14       | Monnet Ispat & Energy Ltd.          | ECOS     | 120.00                              | 04-Nov-2008      | CARE          | A+             | D             | 09-Jul-2015        |         |
| 15       | Monnet Ispat & Energy Ltd.          | OLDB     | 100.00                              | 14-Jan-2013      | CARE          | AA-            | D             | 09-Jul-2015        |         |
| 16       | Shree Renuka Sugars Ltd             | ECOS     | 150.00                              | 03-Apr-2012      | FITCH         | A+             | BB-           | 11-Aug-2015        |         |
| 17       | Shree Renuka Sugars Ltd             | OLDB     | 40.00                               | 07-Dec-2012      | FITCH         | A+             | BB-           | 11-Aug-2015        |         |
| 18       | SREI Infrastructure Finance Limited | ECOS     | 133.34                              | 10-Feb-2012      | CARE          | AA             | A+            | 22-Sep-2015        |         |
| 19       | Vijaya Bank                         | OBPT     | 100.00                              | 20-Mar-2007      | FITCH         | AA             | A-            | 06-Aug-2015        |         |
|          | <b>Total</b>                        |          | <b>2,063.48</b>                     |                  |               |                |               |                    |         |

| <b>B</b> | <b>AS ON DATE</b>                   |      |        |             |        |     |      |             |  |
|----------|-------------------------------------|------|--------|-------------|--------|-----|------|-------------|--|
| 1        | Bharat Aluminium CompanyLtd         | ECOS | 166.67 | 17-Nov-2008 | CRISIL | AA  | A+   | 06-Aug-2015 |  |
| 2        | Central Bank Of India               | OLDB | 300.00 | 14-Nov-2008 | CARE   | AA  | A+   | 17-Aug-2015 |  |
| 3        | Central Bank Of India               | OBPT | 95.00  | 21-Jan-2011 | CARE   | AA+ | A+   | 17-Aug-2015 |  |
| 4        | Central Bank Of India               | OBPF | 85.00  | 17-Feb-2009 | CARE   | AA  | A+   | 17-Aug-2015 |  |
| 5        | Central Bank Of India               | OBPF | 80.00  | 21-Jan-2011 | CARE   | AA+ | A+   | 17-Aug-2015 |  |
| 6        | Jindal Steel & Powers Limited       | ICFD | 153.47 | 25-Jan-2010 | ICRA   | AA  | A+   | 09-Sep-2015 |  |
| 7        | Jindal Steel & Powers Limited       | ICFD | 150.00 | 24-Nov-2009 | ICRA   | AA  | A+   | 09-Sep-2015 |  |
| 8        | Jindal Steel & Powers Limited       | ICFD | 100.00 | 12-Oct-2009 | ICRA   | AA  | A+   | 09-Sep-2015 |  |
| 9        | Jindal Steel & Powers Limited       | ICFD | 94.76  | 19-Feb-2010 | ICRA   | AA  | A+   | 09-Sep-2015 |  |
| 10       | Jindal Steel & Powers Limited       | ICFD | 80.00  | 08-Oct-2009 | ICRA   | AA  | A+   | 09-Sep-2015 |  |
| 11       | Jindal Steel & Powers Limited       | ICFD | 80.00  | 08-Jan-2010 | ICRA   | AA  | A+   | 09-Sep-2015 |  |
| 12       | Jindal Steel & Powers Limited       | ICFD | 80.00  | 09-Nov-2009 | ICRA   | AA  | A+   | 09-Sep-2015 |  |
| 13       | Jindal Steel & Powers Limited       | ICFD | 55.24  | 19-Feb-2010 | ICRA   | AA  | A+   | 09-Sep-2015 |  |
| 14       | Monnet Ispat & Energy Ltd.          | ECOS | 120.00 | 04-Nov-2008 | CARE   | A+  | D    | 09-Jul-2015 |  |
| 15       | Monnet Ispat & Energy Ltd.          | OLDB | 100.00 | 14-Jan-2013 | CARE   | AA- | D    | 09-Jul-2015 |  |
| 16       | Shree Renuka Sugars Ltd             | ECOS | 150.00 | 03-Apr-2012 | FITCH  | A+  | BB-  | 11-Aug-2015 |  |
| 17       | Shree Renuka Sugars Ltd             | OLDB | 40.00  | 07-Dec-2012 | FITCH  | A+  | BB-  | 11-Aug-2015 |  |
| 18       | SREI Infrastructure Finance Limited | ECOS | 133.34 | 10-Feb-2012 | CARE   | AA  | A+   | 22-Sep-2015 |  |
| 19       | Vijaya Bank                         | OBPT | 100.00 | 20-Mar-2007 | FITCH  | AA  | A-   | 06-Aug-2015 |  |
| 20       | ABG Shipyard Ltd.                   | OLDB | 26.39  | 16-Dec-2008 | IND-RA | A+  | D    | 03-Oct-2013 |  |
| 21       | Alok Industries Ltd                 | OLDB | 291.27 | 01-Feb-2012 | CARE   | A+  | BBB- | 01-Oct-2014 |  |
| 22       | Amtek Auto Ltd                      | OLDB | 100.00 | 16-Oct-2009 | CARE   | AA  | AA-  | 27-May-2015 |  |

| S.No. | Particulars of Investment                 | CAT CODE | Amount As Per Balance Sheet(in Crs) | Date of Purchase | Rating Agency | Original Grade | Current Grade | Date of Down Grade | Remarks |
|-------|---|----------|-------------------------------------|------------------|---------------|----------------|---------------|--------------------|---------|
| 23    | Amtek India Ltd                           | ECOS     | 75.00                               | 16-Oct-2009      | CARE          | AA-            | A+            | 27-May-2015        |         |
| 24    | Andhra Bank                               | EUPD     | 40.00                               | 14-Dec-2009      | BRICKWORK     | AA+            | AA            | 08-Jul-2014        |         |
| 25    | Apollo Tyres Ltd                          | OLDB     | 41.67                               | 02-Feb-2009      | CRISIL        | AA             | A             | 14-Jun-2013        |         |
| 26    | Bharati Shipyard Ltd                      | OLDB     | 70.00                               | 22-Dec-2008      | CARE          | A+             | B             | 28-Dec-2011        |         |
| 27    | Bhushan Steel Ltd                         | OLDB     | 350.00                              | 04-Jan-2013      | CARE          | A+             | D             | 31-Dec-2014        |         |
| 28    | Bhushan Steel Ltd                         | OLDB     | 299.98                              | 02-Feb-2012      | CARE          | A+             | D             | 31-Dec-2014        |         |
| 29    | Bhushan Steel Ltd                         | OLDB     | 200.00                              | 30-Aug-2013      | CARE          | A+             | D             | 31-Dec-2014        |         |
| 30    | Corporation Bank                          | EUPD     | 30.50                               | 19-Mar-2008      | ICRA          | AAA            | AA+           | 05-Feb-2015        |         |
| 31    | Deccan Chronicle Holdings Ltd             | OLDB     | 10.00                               | 29-Jun-2005      | CARE          | AA             | *D            | 03-Jul-2012        |         |
| 32    | Deccan Chronicle Holdings Ltd             | OLDB     | 20.00                               | 14-Sep-2005      | CARE          | AA             | *D            | 03-Jul-2012        |         |
| 33    | Deccan Chronicle Holdings Ltd             | OLDB     | 50.00                               | 13-Dec-2007      | CARE          | AA             | *D            | 03-Jul-2012        |         |
| 34    | Deccan Chronicle Holdings Ltd             | OLDB     | 100.00                              | 07-Nov-2008      | CARE          | AA             | *D            | 03-Jul-2012        |         |
| 35    | Dishman Pharmaceuticals And Chemicals     | ECOS     | 18.00                               | 10-Feb-2010      | CARE          | AA-            | BBB+          | 10-Oct-2012        |         |
| 36    | Dishman Pharmaceuticals And Chemicals     | ECOS     | 18.00                               | 10-Feb-2010      | CARE          | AA-            | BBB+          | 10-Oct-2012        |         |
| 37    | Electrosteel Castings Ltd                 | ECOS     | 80.40                               | 11-Apr-2012      | CARE          | AA             | AA-           | 19-Feb-2015        |         |
| 38    | ERA Infra Engineering Ltd.                | ICFD     | 2.44                                | 24-Dec-2007      | CARE          | A+             | D             | 08-Oct-2013        |         |
| 39    | ERA Infra Engineering Ltd.                | OLDB     | 40.00                               | 20-Mar-2009      | CARE          | A+             | D             | 08-Oct-2013        |         |
| 40    | ESS DEE Aluminium Ltd.                    | IODS     | 20.00                               | 30-Jul-2010      | CARE          | AA-            | BBB-          | 23-Apr-2015        |         |
| 41    | Essar Shipping Ltd                        | IODS     | 500.00                              | 22-Jun-2009      | BRICKWORK     | A+             | BB            | 04-Mar-2014        |         |
| 42    | Essar Shipping Ltd                        | IODS     | 200.00                              | 25-Mar-2010      | BRICKWORK     | A+             | BB            | 04-Mar-2014        |         |
| 43    | Gammon India Ltd                          | ICFD     | 98.00                               | 17-Jul-2008      | ICRA          | AA             | D             | 06-Oct-2014        |         |
| 44    | Gitanjali Gems Ltd                        | ECOS     | 53.62                               | 22-Jun-2009      | CARE          | A+             | BBB-          | 05-Jul-2013        |         |
| 45    | GMR Pochanpalli Expressway Ltd.           | ICFD     | 37.80                               | 25-Mar-2010      | CARE          | AAA            | AA            | 19-Jun-2013        |         |
| 46    | Gujarat NRE Coke Ltd.                     | OLDB     | 75.00                               | 22-Jan-2009      | CARE          | AA-            | BB            | 12-Mar-2013        |         |
| 47    | Gujarat NRE Coke Ltd.                     | OLDB     | 100.00                              | 27-Aug-2012      | CARE          | AA-            | BB            | 12-Mar-2013        |         |
| 48    | Hindustan National Glass & Industries     | ECOS     | 100.00                              | 25-Jan-2012      | CRISIL        | AA+            | BBB-          | 30-Dec-2014        |         |
| 49    | Hotel Leela Venture Ltd                   | ECOS     | 67.50                               | 19-Dec-2008      | CARE          | A+             | BBB           | 05-Jan-2012        |         |
| 50    | Housing Development & Infrastructure Ltd. | OLDB     | 74.52                               | 03-Oct-2007      | CARE          | A              | BBB           | 29-Jun-2012        |         |
| 51    | Housing Development & Infrastructure Ltd. | OLDB     | 66.37                               | 25-May-2008      | CARE          | A              | BBB           | 29-Jun-2012        |         |
| 52    | Housing Development & Infrastructure Ltd. | OLDB     | 62.04                               | 03-Oct-2007      | CARE          | A              | BBB           | 29-Jun-2012        |         |
| 53    | IDBI Bank                                 | EPBT     | 500.00                              | 02-Feb-2006      | CRISIL        | AAA            | AA+           | 31-Dec-2014        |         |
| 54    | IDBI Bank                                 | EPBT     | 300.00                              | 13-Mar-2002      | CRISIL        | AAA            | AA+           | 31-Dec-2014        |         |
| 55    | IDBI Bank                                 | EUPD     | 300.00                              | 22-Dec-2006      | CRISIL        | AAA            | AA+           | 31-Dec-2014        |         |
| 56    | IDBI Bank                                 | EPBT     | 250.00                              | 30-May-2002      | CRISIL        | AAA            | AA+           | 31-Dec-2014        |         |
| 57    | IDBI Bank                                 | EPBT     | 250.00                              | 26-Nov-2001      | CRISIL        | AAA            | AA+           | 31-Dec-2014        |         |
| 58    | IDBI Bank                                 | EUPD     | 250.00                              | 16-Nov-2006      | CRISIL        | AAA            | AA+           | 31-Dec-2014        |         |
| 59    | IDBI Bank                                 | EUPD     | 200.00                              | 13-Sep-2006      | CRISIL        | AAA            | AA+           | 31-Dec-2014        |         |
| 60    | IDBI Bank                                 | EPBT     | 129.96                              | 13-Feb-2001      | CRISIL        | AAA            | AA+           | 31-Dec-2014        |         |
| 61    | IDBI Bank                                 | EPBT     | 73.46                               | 25-Jan-1996      | CRISIL        | AAA            | AA+           | 31-Dec-2014        |         |
| 62    | IDBI Bank                                 | ECOS     | 40.00                               | 01-Aug-2008      | CRISIL        | AAA            | AA+           | 31-Dec-2014        |         |
| 63    | IDBI Bank                                 | ECOS     | 40.00                               | 29-Sep-2000      | CRISIL        | AAA            | AA+           | 31-Dec-2014        |         |
| 64    | IDBI Bank                                 | EPBT     | 20.00                               | 13-Feb-2001      | CRISIL        | AAA            | AA+           | 31-Dec-2014        |         |
| 65    | IFCI Ltd.                                 | OBPT     | 267.87                              | 26-Mar-2009      | ICRA          | AA             | A+            | 07-May-2015        |         |
| 66    | IFCI Ltd.                                 | OBPT     | 200.00                              | 28-Dec-2001      | CARE          | AA             | A+            | 07-May-2015        |         |
| 67    | IFCI Ltd.                                 | OBPT     | 50.00                               | 26-Mar-1999      | ICRA          | AA             | A+            | 07-May-2015        |         |
| 68    | IFCI Ltd.                                 | OBPT     | 49.84                               | 18-Feb-1999      | ICRA          | AA             | A+            | 07-May-2015        |         |
| 69    | IFCI Ltd.                                 | OBPT     | 25.00                               | 15-Feb-2001      | ICRA          | AA             | A+            | 07-May-2015        |         |
| 70    | IFCI Ltd.                                 | OBPT     | 5.00                                | 04-Dec-2001      | ICRA          | AA             | A+            | 07-May-2015        |         |
| 71    | IVRCL Ltd.                                | OLDB     | 200.00                              | 19-Dec-2008      | IND-RA        | AA-            | D             | 23-Aug-2013        |         |

| S.No. | Particulars of Investment    | CAT CODE | Amount As Per Balance Sheet(in Crs) | Date of Purchase | Rating Agency | Original Grade | Current Grade | Date of Down Grade | Remarks |
|-------|------------------------------|----------|-------------------------------------|------------------|---------------|----------------|---------------|--------------------|---------|
| 72    | Jaiprakash Associates Ltd    | OLDB     | 500.00                              | 25-Jul-2012      | CARE          | A+             | BB            | 10-Jun-2015        |         |
| 73    | Jaiprakash Associates Ltd    | OLDB     | 250.00                              | 16-Jul-2010      | CARE          | A+             | BB            | 10-Jun-2015        |         |
| 74    | Jaiprakash Associates Ltd    | OLDB     | 62.50                               | 26-Oct-2009      | CARE          | A+             | BB            | 10-Jun-2015        |         |
| 75    | Jaiprakash Associates Ltd    | ECOS     | 60.00                               | 04-Nov-2008      | CARE          | A+             | BB            | 10-Jun-2015        |         |
| 76    | Jaiprakash Associates Ltd    | ECOS     | 60.00                               | 08-Aug-2008      | CARE          | A+             | BB            | 10-Jun-2015        |         |
| 77    | JSL Ltd.                     | ECOS     | 92.70                               | 15-Apr-2005      | CARE          | AA             | C             | 06-May-2013        |         |
| 78    | JSL Ltd.                     | ECOS     | 92.70                               | 28-Dec-2005      | CARE          | AA             | C             | 06-May-2013        |         |
| 79    | Karnataka Bank Ltd           | OLDB     | 200.00                              | 19-Sep-2008      | CARE          | A+             | A             | 07-Sep-2012        |         |
| 80    | Karnataka Bank Ltd           | OBPF     | 34.60                               | 30-Jun-2007      | CARE          | A+             | A             | 07-Sep-2012        |         |
| 81    | Mercator Ltd                 | ECOS     | 150.00                              | 04-Nov-2008      | CARE          | AA             | A             | 28-Aug-2014        |         |
| 82    | Patel Engineering Ltd        | OLDB     | 150.00                              | 17-Sep-2012      | CARE          | A+             | BB            | 19-Sep-2014        |         |
| 83    | Prism Cement Limited         | OLDB     | 31.20                               | 10-Aug-2010      | ICRA          | AA-            | A-            | 31-Jul-2013        |         |
| 84    | REI Agro Ltd                 | OLDB     | 82.00                               | 15-Mar-2012      | CARE          | A+             | D             | 16-May-2014        |         |
| 85    | REI Agro Ltd                 | OLDB     | 84.00                               | 15-Mar-2012      | CARE          | A+             | D             | 16-May-2014        |         |
| 86    | REI Agro Ltd                 | OLDB     | 84.00                               | 15-Mar-2012      | CARE          | A+             | D             | 16-May-2014        |         |
| 87    | Reliance Communication Ltd   | OLDB     | 1,500.00                            | 01-Feb-2012      | ICRA          | AA             | BBB           | 15-Jan-2013        |         |
| 88    | Reliance Communication Ltd   | OLDB     | 800.00                              | 26-Feb-2009      | ICRA          | AAA            | BBB           | 15-Jan-2013        |         |
| 89    | Reliance Infrastructure LTD. | ICFD     | 600.00                              | 21-Jan-2014      | CARE          | AA-            | A+            | 28-Mar-2015        |         |
| 90    | Reliance Infrastructure LTD. | ICFD     | 500.00                              | 25-Jan-2012      | CARE          | AA+            | A+            | 28-Mar-2015        |         |
| 91    | Reliance Infrastructure LTD. | ICFD     | 400.00                              | 24-Feb-2009      | CARE          | AA             | A+            | 28-Mar-2015        |         |
| 92    | Sesa Sterlite Ltd.           | OLDB     | 133.33                              | 23-Oct-2008      | CRISIL        | AA+            | AA            | 10-Aug-2015        |         |
| 93    | Spanco Ltd.                  | OLDB     | 70.00                               | 09-Jul-2008      | CARE          | AA-            | D             | 08-Feb-2013        |         |
| 94    | Sterling Biotech Ltd         | OLDB     | 285.00                              | 05-Aug-2008      | CARE          | A+             | #BB           | 08-Jul-2011        |         |
| 95    | Tata Power Company Ltd       | ICFD     | 192.87                              | 25-Apr-2008      | CRISIL        | AA             | AA-           | 17-Oct-2013        |         |
| 96    | Tata Power Company Ltd       | ICFD     | 100.00                              | 16-Jun-2008      | CRISIL        | AA             | AA-           | 17-Oct-2013        |         |
| 97    | Tata Steel Ltd               | OLDB     | 180.00                              | 18-Nov-2008      | FITCH         | AAA            | AA            | 31-Dec-2008        |         |
| 98    | Tata Steel Ltd               | OLDB     | 833.33                              | 18-Nov-2008      | FITCH         | AAA            | AA            | 31-Dec-2008        |         |
| 99    | Tulip Telecom Ltd.           | OLDB     | 150.00                              | 31-Oct-2008      | ICRA          | A+             | D             | 20-Mar-2013        |         |
| 100   | Union Bank Of India          | EUPD     | 500.00                              | 04-Nov-2008      | FITCH         | AAA            | AA            | 22-Apr-2015        |         |
| 101   | Union Bank Of India          | EUPD     | 297.91                              | 16-Oct-2006      | FITCH         | AAA            | AA            | 22-Apr-2015        |         |
| 102   | Union Bank Of India          | EPBF     | 175.00                              | 28-Dec-2012      | FITCH         | AAA            | AA+           | 26-Aug-2014        |         |
| 103   | Unitech Ltd                  | OLDB     | 75.00                               | 17-Jan-2008      | FITCH         | A+             | D             | 30-May-2009        |         |
| 104   | Unitech Ltd                  | OLDB     | 71.50                               | 23-Apr-2008      | FITCH         | A+             | D             | 30-May-2009        |         |
| 105   | Unitech Ltd                  | OLDB     | 14.00                               | 20-Dec-2007      | FITCH         | A+             | D             | 30-May-2009        |         |
| 106   | United Bank Of India         | OBPF     | 500.00                              | 25-Jun-2013      | ICRA          | AA+            | AA-           | 14-Jan-2015        |         |
| 107   | United Bank Of India         | OBPF     | 300.00                              | 15-Jun-2007      | ICRA          | AA-            | A-            | 26-Feb-2015        |         |
|       | <b>TOTAL</b>                 |          | <b>18,244.76</b>                    |                  |               |                |               |                    |         |

\* Rating suspended by CARE from 20th July, 2012

# Rating suspended by CARE from 29th Aug., 2011

**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.*