

Form 2

COMPANY NAME: LIFE INSURANCE CORPORATION OF INDIA

STATEMENT AS ON :31/03/2006 (For the period from 1/01/2006 to 31/03/2006)

STATEMENT OF DOWN GRADED INVESTMENTS

NAME OF THE FUND :GROUP GRATUITY FUND.

PERIODICITY OF SUBMISSION : QUARTERLY

RS IN LAKHS

S.N o.	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								
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

B AS ON DATE

1	GUJARAT ELECTRICITY	IPTD	2,500.00	14-Dec-00	CARE	A+ (SO)	BB+(SO)		
2	HOUSING & URBAN DEV	HTHD	8.03	29-Jul-99	CARE	AA+	AA		
3	HOUSING & URBAN DEV	HTHD	40,000.00	27-Mar-02	CARE	AA+	AA		
4	IDBI	EPBT	6,941.77	4-Mar-99	CARE	AAA	AA		
5	IDBI	EPBT	14.81	9-Oct-98	CARE	AAA	AA		
6	IDBI	ECOS	9,991.82	23-Aug-00	CARE	AAA	AA		
7	IDBI	ECOS	5,000.00	16-Dec-00	CARE	AAA	AA		
8	IDBI	EPBT	3,946.66	21-Nov-03	CARE	AAA	AA		
9	IFCI LTD	EPBT	7,473.71	13-Jan-99	CARE	AA	D		
10	IFCI LTD	EPBT	2,500.00	18-Jun-99	CARE	AA	D		
11	IFCI LTD	EPBT	7,473.71	13-Jan-99	CARE	AA	D		
12	IFCI LTD	EPBT	2,500.00	18-Jun-99	CARE	AA	D		
13	INDIA CEMENTS LTD.	ECOS	2,000.00	19-Jan-00	CARE	AA-	D		
14	MADRAS CEMENTS LTD.	ECOS	2,552.02	19-Jun-02	CARE	AA	AA-		
15	RAJASTHAN STATE ELE	IPTD	4,994.90	16-May-00	CARE	A+ (SO)	A (SO)		
			97897.41						

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.
- 5 "CAT CODE" shall be as per Guidance Note

S. SARKER
EXECUTIVE DIRECTOR
(INVESTMENT)