

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 : PENSION AND GENERAL ANNUITY 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								
1	ELECTROSTEEL CASTIN	ECOS	350.00	7/21/2000	CRISIL	AA+	AA	2/2/2006	
2	ELECTROSTEEL CASTIN	ECOS	343.63	9/20/2000	CRISIL	AA+	AA	2/2/2006	
3	FINOLEX INDUSTRIES L	ECOS	1995.42	12/13/2002	CRISIL	AA+	AA	2/6/2006	
4	FINOLEX INDUSTRIES L	ECOS	505.14	1/14/2003	CRISIL	AA+	AA	2/6/2006	
			3,194.19						-

B AS ON DATE

1	HINDUSTAN COPPER LIN	EPBT	4800.00	31-Oct-01	CRISIL	C	D	3/31/2004	Due to default payments during the year.
2	GUJARAT ELECTRICITY	IPTD	2,500.00	5-Feb-01	CARE	A+ (SO)	BB+(SO)		
3	HOUSING & URBAN DEV	HTHD	10,000.00	27-Mar-02	CARE	AA+	AA		
4	HOUSING & URBAN DEV	HTHD	2,547.31	16-Jul-02	CARE	AA+	AA		
5	HOUSING & URBAN DEV	HTHD	5,000.00	19-Aug-98	CARE	AA+	AA		
6	HOUSING & URBAN DEV	HTHD	5,059.98	15-Jul-02	CARE	AA+	AA		
7	HOUSING & URBAN DEV	HTHD	22.23	10-Mar-00	CARE	AA+	AA		
8	HOUSING & URBAN DEV	HTHD	0.62	13-Jan-00	CARE	AA+	AA		
9	IDBI	EPBT	5,000.00	7-Mar-01	CARE	AAA	AA		
10	IDBI	EPBT	9,955.66	20-Sep-99	CARE	AAA	AA		
11	IDBI	EPBT	10.03	28-Sep-98	CARE	AAA	AA		
12	IDBI	EPBT	13.82	9-Oct-98	CARE	AAA	AA		
13	IFCI LTD	ECOS	499.68	3-Jul-98	CARE	AA	D		
14	IFCI LTD	ECOS	499.68	3-Jul-98	CARE	AA	D		
15	IFCI LTD	EPBT	2,500.00	28-Nov-98	CARE	AA	D		
16	IFCI LTD	EPBT	2,500.00	28-Nov-98	CARE	AA	D		
17	IFCI LTD	EPBT	2,344.88	27-Sep-97	CARE	AA	D		

18	IFCI LTD	EPBT	2.51	13-Jan-00	CARE	AA	D		
19	IFCI LTD	EPBT	2,344.88	27-Sep-97	CARE	AA	D		
20	IFCI LTD	EPBT	2.51	13-Jan-00	CARE	AA	D		
21	INDIAN HOTELS CO. LT	ECOS	994.79	28-Mar-02	ICRA	LAAA	LAA+		
22	INDIAN HOTELS CO. LT	ECOS	2,000.00	28-Feb-02	ICRA	LAAA	LAA+		
23	MADRAS CEMENTS LTD.	ECOS	4,037.62	28-Dec-01	CARE	AA	AA-		
24	RAJASTHAN STATE ELE	IPTD	1,597.85	15-Sep-99	CARE	A+ (SO)	A (SO)		
25	RAJASTHAN STATE IND.	IPTD	1,400.00	30-Dec-99	CARE	A+ (SO)	A (SO)		
26	SAIL	EPBT	4,957.75	19-Jul-02	ICRA	LAAA	LBBB		
27	SHREE RAMA MULTI-TEC	OLDB	500.00	1-Oct-99	CARE	A+	D		
			71091.81						

**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

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S. SARKER  
EXECUTIVE DIRECTOR  
(INVESTMENT)