

Form L-1-A-RA
AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED
IRDA Registration No: 138
Date of Registration with IRDA: June 27, 2008

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2009

Policyholders' Account (Technical Account)

(Rs. '000)

Particulars	Schedule	Year ended March 31, 2009	Period ended March 31, 2008
Premiums earned - net			
(a) Premium	L-4	312,100	-
(b) Reinsurance ceded		(1,254)	-
(c) Reinsurance accepted		-	-
Sub Total		310,846	-
Income From Investments			
(a) Interest, Dividends and Rent - Gross		1,510	-
(b) Profit on sale/redemption of investments		1,257	-
(c) (Loss) on sale/ redemption of investments		(3,945)	-
(d) Transfer/Gain on revaluation/change in fair value*		3,497	-
(e) Amortisation of premium / discount on investments		359	-
Other Income			
(a) Contribution from Shareholders' Account		-	-
(b) Linked Income		-	-
TOTAL (A)		313,524	-
Commission	L-5	21,912	-
Operating Expenses related to Insurance Business	L-6	1,621,300	-
Provision for Doubtful debts		-	-
Bad debt to be written off		-	-
Provision for Tax			
(a) Income Tax		-	-
(b) Fringe Benefit Tax		6,000	-
Provisions (other than taxation)			
(a) For diminution in the value of investments (Net)		-	-
(b) Others		-	-
TOTAL (B)		1,649,212	-
Benefits Paid (Net)	L-7	1,533	-
Interim Bonuses Paid			
(a) Gross**			
Non Linked		36,449	-
Linked (Fund Reserve)		173,197	-
(b) Amount ceded in Reinsurance		(4,123)	-
(c) Amount accepted in Reinsurance		-	-
TOTAL (C)		207,056	-
SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)		(1,542,744)	-
APPROPRIATIONS			
Transfer to Shareholders' Account			
Transfer to Balance Sheet being "Deficit in Revenue Account (Policyholders' Account)"		(1,543,238)	-
Balance being Funds for Future Appropriations		494	-
TOTAL (E)		(1,542,744)	-
* Represents the deemed realised gain as per norms specified by the Authority			
**Represents Mathematical Reserves after allocation of bonus			
The breakup of total surplus is as under:			
(a) Interim Bonus Paid			
(b) Allocation of Bonus to policyholders			
(c) Surplus shown in the Revenue Account			
(d) Total Surplus: [(a)+(b)+(c)]			

There was no Revenue account in the previous period

Form L-2-A-PL
AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED
IRDA Registration No: 138
Date of Registration with IRDA: June 27, 2008

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2009

Shareholders' Account (Non-technical Account)

(Rs. '000)

Particulars	Year ended March 31, 2009	Period ended March 31, 2008
Amount transferred from Policyholders Account (Technical Account)	-	-
Income From Investments		
(a) Interest, Dividends and Rent - Gross	44,565	11,811
(b) Profit on sale/redemption of investments	11,876	685
(c) (Loss on sale/redemption of investments)	(606)	-
(d) Transfer/Gain on revaluation/change in fair value	-	-
(e) Amortisation of premium/discount on investments	14,393	-
Other Income	-	-
TOTAL (A)	70,228	12,496
Expenses other than those directly related to the insurance business	27,393	290,101
Bad debts written off	-	-
Provisions (Other than taxation)		
(a) For diminution in the value of investments (net)	-	-
(b) Provision for doubtful debts	-	-
(c) Others	-	-
Contribution to the Policyholders Account (Technical Account)	-	-
TOTAL (B)	27,393	290,101
Profit/(Loss) before tax	42,835	(277,605)
Provision for Tax		
Current tax	-	-
Fringe Benefit Tax	-	(1,083)
In respect of earlier year	(2,025)	-
Profit/(Loss) after tax	40,810	(278,688)
APPROPRIATIONS		
(a) Balance at the beginning of the year/period	(278,688)	-
(b) Interim dividends paid during the year/period	-	-
(c) Proposed final dividend	-	-
(d) Dividend distribution on tax	-	-
(e) Transfer to reserves/ other accounts	-	-
Profit/ (Loss) carried forward to the Balance Sheet	(237,878)	(278,688)

FORM L-3-A-BS
AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED
IRDA Registration No: 138
Date of Registration with IRDA: June 27, 2008

BALANCE SHEET AS AT MARCH 31, 2009

(Rs. '000)

Particulars	Schedule	As at March 31, 2009	As at March 31, 2008
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	L-8, L-9	3,000,000	500
Share Application Money Pending Allotment		-	1,000,000
Reserves And Surplus	L-10	-	-
Credit/(Debit) Fair Value Change Account (Net)		14	-
Sub-Total		3,000,014	1,000,500
Borrowings	L-11	-	-
Policyholders' Funds:			
Credit/(Debit) Fair Value Change Account (Net)		-	-
Policy Liabilities		40,175	-
Insurance Reserves			
Linked Liabilities		161,852	-
Fair value change		3,496	-
Provision For Linked Liabilities		165,348	-
Sub-Total		205,523	-
Funds For Future Appropriations			
Linked		494	-
TOTAL		3,206,031	1,000,500
APPLICATION OF FUNDS			
Investments			
Shareholders'	L-12	531,483	453,006
Policyholders'	L-13	45,029	-
Assets Held To Cover Linked Liabilities	L-14	165,842	-
Loans	L-15	-	-
Fixed Assets	L-16	576,799	300,733
Current Assets			
Cash and Bank Balances	L-17	95,937	29,500
Advances And Other Assets	L-18	340,133	135,685
Sub-Total (A)		436,070	165,185
Current Liabilities			
Provisions	L-19	254,128	184,655
Sub-Total (B)	L-20	76,180	12,457
		330,308	197,112
Net Current Assets (C) = (A - B)		105,762	(31,927)
Miscellaneous Expenditure	L-21	-	-
(To the extent not written off or adjusted)			
Debit Balance of Profit and Loss Account		237,878	278,688
Deficit in the Revenue Account (Policyholders' Account)		1,543,238	-
TOTAL		3,206,031	1,000,500

CONTINGENT LIABILITIES

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Partly paid - up investments	-	-
Claims, other than against policies, not acknowledged as debts by the Company	-	-
Underwriting commitments outstanding	-	-
Guarantees given by or on behalf of the Company	-	-
Statutory demands/ liabilities in dispute, not provided for	-	-
Reinsurance obligations to the extent not provided for in accounts	-	-
Others	-	-
Total	-	-

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULES FORMING PART OF THE REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2009

Form L-4 PREMIUM SCHEDULE
PREMIUM

(Rs. '000)

Particulars	Year ended March 31, 2009	Period ended March 31, 2008
First year premiums	289,057	-
Renewal premiums	-	-
Single premiums	23,043	-
TOTAL PREMIUM	312,100	-

Form L-5 COMMISSION SCHEDULE
COMMISSION EXPENSES

(Rs. '000)

Particulars	Year ended March 31, 2009	Period ended March 31, 2008
Commission paid		
Direct - First year premiums	21,819	
- Renewal premiums		
- Single premiums	93	
Total (A)	21,912	
Add : Commission on Re-insurance Accepted		
Less : Commission on Re-insurance Ceded		
Net Commission	21,912	
Break-up of Commission Expense (Gross) incurred to procure business		
Agents	11,654	
Brokers	8,198	
Corporate Agencies	2,060	
Referrals		
Total (B)	21,912	

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2009

FORM L-6-OPERATING EXPENSES SCHEDULE
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

(Rs. '000)

Particulars	Year ended March 31, 2009	Period ended March 31, 2008
Employees' remuneration and welfare benefits	571,300	-
Travel, conveyance & vehicle running expenses	45,392	-
Training expenses	26,713	-
Rents, rates and taxes	173,538	-
Repairs	7,075	-
Printing and stationery	12,547	-
Communication expenses	30,507	-
Legal and professional charges	30,857	-
Medical fees	5,019	-
Auditors' fees, expenses etc		
a) (i) as auditor	1,500	-
(ii) Out of Pocket expenses	8	-
b) as adviser or in any other capacity, in respect of		
(i) Taxation matters	-	-
(ii) Insurance matters	-	-
(iii) Management services;	-	-
c) in any other capacity (certification fees)	153	-
Advertisement, Marketing and publicity	390,246	-
Interest and bank charges	1,994	-
Depreciation/Amortisation	153,654	-
Others:		
Information technology and related expenses	45,920	-
Business Processing Services	6,059	-
Office maintenance	26,699	-
Recruitment	32,726	-
Other Miscellaneous expenses	6,418	-
Electricity	19,809	-
Sales and Business Promotion expenses	20,685	-
Service tax	12,481	-
TOTAL	1,621,300	-

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2009

FORM L-7-BENEFITS PAID SCHEDULE

BENEFITS PAID [NET]

(Rs. '000)

Particulars	Year ended March 31, 2009	Period ended March 31, 2008
Insurance Claims		
(a) Claims by Death,	1,033	-
(b) Claims by Maturity,	-	-
(c) Annuities/Pensions payment,	-	-
(d) Other benefits - Riders	500	-
(Amount ceded in reinsurance):		
(a) Claims by Death,	-	-
(b) Claims by Maturity,	-	-
(c) Annuities/Pensions payment,	-	-
(d) Other benefits - Riders	-	-
Amount accepted in reinsurance :		
(a) Claims by Death,	-	-
(b) Claims by Maturity,	-	-
(c) Annuities/Pensions payment,	-	-
(d) Other benefits - Riders	-	-
TOTAL	1,533	-

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2009

FORM L-8-SHARE CAPITAL SCHEDULE

SHARE CAPITAL

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Authorised Capital 2,000,000,000 Equity shares of Rs 10 each	20,000,000	20,000,000
Issued Capital 300,000,000 Equity shares (Previous year: 50,000) of Rs 10 each	3,000,000	500
Subscribed Capital 300,000,000 Equity shares (Previous year: 50,000) of Rs 10 each	3,000,000	500
Called up Capital 300,000,000 Equity shares (Previous year: 50,000) of Rs 10 each	3,000,000	500
Less: Calls unpaid	-	-
Add: Shares forfeited (Amount originally paid up)	-	-
Less: Par value of Equity Shares bought back	-	-
Less: Preliminary Expenses	-	-
TOTAL	3,000,000	500

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2009

FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE

PATTERN OF SHAREHOLDING

[As certified by the Management]

(In '000)

Particulars	As at March 31, 2009		As at March 31, 2008	
	Number of shares	% of Holding	Number of shares	% of Holding
Promoters				
- Indian				
Religare Enterprises Limited and nominees	132,000	44.00%	-	-
Bennett Coleman & Co. Limited	90,000	30.00%	-	-
Ranbaxy Holding Company and nominees	-	-	50	100%
- Foreign				
AEGON India Holdings B.V. and nominees	78,000	26.00%	0	-
TOTAL	300,000	100%	50	100%

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2009

FORM L-10-RESERVES AND SURPLUS SCHEDULE
RESERVES AND SURPLUS

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Share Premium	-	-
Revaluation Reserve	-	-
General Reserves	-	-
Less: Debit balance in Profit and Loss Account	-	-
Less: Amount utilized for Buy-back	-	-
Catastrophe Reserve	-	-
Other Reserves	-	-
Balance of profit in Profit and Loss Account	-	-
TOTAL	-	-

FORM L-11-BORROWINGS SCHEDULE
BORROWINGS

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Debentures/Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
TOTAL	-	-

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2009

FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE
INVESTMENTS-SHAREHOLDERS

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
LONG TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including Treasury Bills	111,562	-
Other Approved Securities	93,734	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	40,445	-
(e) Other Securities*	11,357	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	85,237	-
Other than Approved Investments		
Equity Shares	-	-
Debentures/ Bonds	-	-
SHORT TERM INVESTMENTS	-	-
Government Securities and Government guaranteed bonds including Treasury Bills	93,370	-
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	22,959	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	-
(e) Other Securities*	7,585	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	19,316	-
Other than Approved Investments		
Equity Shares	-	-
Debentures/ Bonds	-	-
Mutual funds	45,918	453,006
TOTAL	531,483	453,006

Notes:

- i) Aggregate book value and market value of Long term investments other than equity shares in Rs.342,335 ('000) and Rs. 361,663 ('000) respectively
- ii) Aggregate book value and market value of Short term investments other than equity shares in Rs.189,134 ('000) and Rs.189,148 ('000) respectively

* Other Securities include the Bank Fixed Deposits

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2009

FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE
INVESTMENTS-POLICYHOLDERS

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
LONG TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including Treasury Bills	-	-
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	5,474	-
(e) Other Securities	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	14,731	-
Other than Approved Investments		
Equity Shares	-	-
Debentures/ Bonds	-	-
SHORT TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including Treasury Bills	-	-
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	-
(e) Other Securities	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	24,824	-
Other than Approved Investments		
Equity Shares	-	-
Debentures/ Bonds	-	-
Mutual funds		
TOTAL	45,029	-

Notes:

- i) Aggregate book value and market value of Long term investments other than equity shares in Rs. 20,205 ('000) and Rs.23,159 ('000) respectively
- ii) Aggregate book value and market value of Short term investments other than equity shares in Rs. 24,824 ('000) and Rs. 24,824 ('000) respectively

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2009

FORM L-14-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE
ASSETS HELD TO COVER LINKED LIABILITIES

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
LONG TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including Treasury Bills	-	-
Other Approved Securities	3,582	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	8,470	-
(e) Other Securities*	643	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	11,537	-
Other than Approved Investments		
Equity Shares	-	-
Debentures/ Bonds	-	-
SHORT TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including Treasury Bills	5,612	-
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	67,811	-
(bb) Preference	-	-
(b) Mutual Funds	6,458	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	-
(e) Other Securities*	6,415	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	14,037	-
Other than Approved Investments	-	-
Equity Shares	22,184	-
Debentures/ Bonds	-	-
Mutual Fund	4,591	-
Net Current assets	14,502	-
TOTAL	165,842	-

Notes:

- i) Aggregate book value and market value of Long term investments other than equity shares in Rs.24,038 ('000) and Rs.24,232 ('000) respectively
- ii) Aggregate book value and market value of Short term investments other than equity shares in Rs.51,352 ('000) and Rs.51,615 ('000) respectively

* Other Securities include the Bank Fixed Deposits

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2009

FORM L-15-LOANS SCHEDULE

LOANS

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
SECURITY-WISE CLASSIFICATION		
Secured		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities etc.	-	-
(c) Loans against policies	-	-
(d) Others	-	-
Unsecured	-	-
Total	-	-
BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	-	-
(f) Others	-	-
Total	-	-
PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	-	-
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	-	-
MATURITY-WISE CLASSIFICATION		
(a) Short Term	-	-
(b) Long Term	-	-
Total	-	-

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2009

FORM L-16-FIXED ASSETS SCHEDULE
FIXED ASSETS

(Rs. '000)

Particulars	Gross Block (at cost)				Depreciation/ Amortisation				Net Block	
	As at April 1, 2008	Additions / Adjustments	Deletions	As at March 31, 2009	As at April 1, 2008	Additions / Adjustments	Deletions	As at March 31, 2009	As at March 31, 2009	As at March 31, 2008
	<u>Intangible Assets</u>									
Goodwill	-	-	-	-	-	-	-	-	-	-
Software	6,283	363,550	-	369,833	557	79,857	-	80,414	289,419	5,726
<u>Tangible Assets</u>										
Leasehold improvements	470	157,591	-	158,061	357	24,350	-	24,707	133,354	113
Furniture and Fittings	61	8,278	-	8,339	49	8,063	-	8,112	227	12
Information Technology Equipment	54,491	85,666	657	139,500	14,027	34,923	151	48,799	90,701	40,464
Vehicles	-	-	-	-	-	-	-	-	-	-
Office Equipment	3,007	39,470	778	41,699	561	6,462	200	6,823	34,876	2,446
Total	64,312	654,555	1,435	717,432	15,551	153,655	351	168,855	548,577	48,761
Capital Work In Progress - (including capital advances)	251,972			28,222					28,222	251,972
TOTAL	316,284	654,555	1,435	745,654	15,551	153,655	351	168,855	576,799	300,733
Previous Year	-	316,284	-	316,284	-	15,551	-	15,551	300,733	

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2009

FORM L-17-CASH AND BANK BALANCE SCHEDULE

CASH AND BANK BALANCES

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Cash (including cheques on hand of Rs.10,509 ('000) (Previous year Rs.Nil), drafts and stamp in hand)	14,852	-
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of balance sheet)	-	29,500
(bb) Others	-	-
(b) Current Accounts	81,085	-
(c) Others	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
TOTAL	95,937	29,500
Balances with non-scheduled banks	-	-
CASH AND BANK BALANCES		
In India	95,937	29,500
Outside India	-	-
TOTAL	95,937	29,500

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2009

FORM L-18-ADVANCES AND OTHER ASSETS SCHEDULE
ADVANCES AND OTHER ASSETS

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
ADVANCES		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	20,344	33,775
Advances to Directors/Officers	-	-
Advance tax paid and taxes deducted at source (Net of provision for taxation)	59	1,987
Others		
Advances to Suppliers	137,194	-
Advances to Employees	1,653	100
TOTAL (A)	159,250	35,862
OTHER ASSETS		
Income accrued on investments	9,298	7
Outstanding Premiums	1,368	-
Agents' Balances	-	-
Foreign Agencies Balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	-	217
Due from subsidiaries/ holding company	-	-
Deposit with Reserve Bank of India [Pursuant to section 7 of Insurance Act, 1938]	-	-
Others		
Refundable Security Deposits	102,866	99,599
Service Tax Unutilised Credit	67,021	-
Outstanding Sale pending settlement	177	-
Management fees receivable	153	-
TOTAL (B)	180,883	99,823
TOTAL (A+B)	340,133	135,685

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2009

FORM L-19-CURRENT LIABILITIES SCHEDULE

CURRENT LIABILITIES

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Agents' Balances	4,787	-
Balances due to other insurance companies	-	-
Deposits held on re-insurance ceded	-	-
Premiums received in advance	-	-
Unallocated premium	5,382	-
Sundry creditors	208,527	41,074
Due to subsidiaries/ holding company	-	91,157
Claims Outstanding	1,490	-
Due to Directors/Officers	-	-
Others:		
Premium/ proposal deposits, to be refunded	569	-
Book Overdraft	-	40,307
Others (includes statutory dues payable and payables to employees)	32,609	12,117
Reinsurance Premium Payable	764	-
TOTAL	254,128	184,655

FORM L-20-PROVISIONS SCHEDULE

PROVISIONS

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
For taxation (less payments and taxes deducted at source)		
Fringe Benefit Tax	1,100	269
For proposed dividends	-	-
For dividend distribution tax	-	-
Others:		
Provisions for Employee Benefits	56,800	11,208
Provision for Gratuity	9,453	714
Provision for Leave encashment	8,827	266
TOTAL	76,180	12,457

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2009

FORM L-21-MISCELLANEOUS EXPENDITURE SCHEDULE

MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
TOTAL	-	-

FORM L-22: Analytical Ratios

Insurer: AEGON Religare Life Insurance Company Limited

Date:

31/03/2009

Analytical Ratios for Life Companies

Sl.No.	Particular	Year ended March 31, 2009	Period ended March 31, 2008
1	New business premium income growth rate - segment wise	NA	
2	Net Retention Ratio	99.60%	
3	Expense of Management to Gross Direct Premium Ratio	526.50%	
4	Commission Ratio (Gross commission paid to Gross Premium)	7.02%	
5	Ratio of policy holder's liabilities to shareholder's funds	16.86%	
6	Growth rate of shareholders' fund	68.87%	
7	Ratio of surplus to policyholders' liability	0.00%	
8	Change in net worth (Rs'000)	497.09	
9	Profit after tax/Total Income	-391.38%	
10	(Total real estate + loans)/(Cash & invested assets)	0%	
11	Total investments/(Capital + Surplus)	60.90%	
12	Total affiliated investments/(Capital+ Surplus)	0%	
13	Investment Yield (Gross and Net)	9.32%	
14	Conservation Ratio	NA	
15	Persistency Ratio		
	For 13th month	NA	
	For 25th month	NA	
	For 37th month	NA	
	For 49th Month	NA	
	for 61st month	NA	
16	NPA Ratio		
	Gross NPA Ratio	NA	
	Net NPA Ratio	NA	

Equity Holding Pattern for Life Insurers

1	(a) No. of shares	300,000,000	
2	(b) Percentage of shareholding (Indian / Foreign)		
	- Indian	74%	
	- Foreign	26%	
3	(c) %of Government holding (in case of public sector insurance companies)	NA	
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized) (Rs.)	-7.31	
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) (Rs.)	-7.31	
6	(iv) Book value per share (Rs.)	4.06	

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

IRDA Registration No: 138

Date of Registration with IRDA: June 27, 2008

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2009

FORM L-23-RECEIPTS AND PAYMENTS SCHEDULE

(Rs. '000)

Particulars	Year ended March 31, 2009	Period ended March 31, 2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Premium collection (Excluding Service Tax but including proposals pending issuance)	316,683	-
Cash paid to Reinsurers	(491)	-
Cash paid to suppliers	(875,805)	-
Cash paid to employees	(509,960)	-
Benefits paid	(43)	-
Commission paid	(17,125)	-
Deposits paid	(3,267)	-
Taxes Paid	(5,266)	-
Service tax paid	(79,502)	-
Net cash used in operating Activities	<u>(1,174,776)</u>	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(492,083)	-
Net Purchase of Investments	(246,151)	-
Interest and Dividend Received	22,101	-
Net cash used in investing activities	<u>(716,133)</u>	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	1,999,500	-
Net cash from financing activities	<u>1,999,500</u>	-
Net increase in cash and cash equivalent	108,591	-
Cash and cash equivalent at beginning of the year	(10,807)	-
Cash and cash equivalent as at the end of the year	<u>97,784</u>	-

1. The above Receipts and Payments Account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 under the "Direct Method" laid out in Accounting standard - 3 on Cash Flow Statements.

2. Cash and Cash equivalent at the end of the year comprise of the following Balance sheet amounts;

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Cash (including cheques, drafts, stamps in hand) as per Schedule 11	14,852	-
Bank Balances as per Schedule 11	81,085	-
Bank Balances in Unit Linked Funds as per Schedule 8B	1,847	-
Total	<u>97,784</u>	-

FORM L-24: Valuation of net liabilities

Insurer: AEGON Religare Life Insurance Company Limited

Date:

3/31/2009

(Rs in Lakhs)

Valuation of net liabilities			
Sl.No.	Particular	As at March 31, 2009	As at March 31, 2008
1	Linked		
a	Life	1,387	
b	General Annuity		
c	Pension	341	
d	Health		
2	Non-Linked		
a	Life	327	
b	General Annuity		
c	Pension		
d	Health		

FORM L-25-(i): Geographical Distribution Channel - Individuals

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/03/2009

(Rs in Lakhs)

Geographical Distribution of Total Business - Individual													
Sl.No.	State / Union Territory	Rural (Individual)				Urban (Individual)				Total Business (Individual)			
		No. of Policies	No. of Lives	Premium	Sum Assured	No. of Policies	No. of Lives	Premium	Sum Assured	No. of Policies	No. of Lives	Premium	Sum Assured
1	Andhra Pradesh	-	-	-	-	1,660	1,660	214	11,091	1,660	1,660	214	11,091
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	164	164	4	276	164	164	4	276
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-
5	Chattisgarh	-	-	-	-	236	236	9	955	236	236	9	955
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	1,559	1,559	191	7,767	1,559	1,559	191	7,767
8	Haryana	-	-	-	-	586	586	58	3,655	586	586	58	3,655
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
10	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-
11	Jharkhand	-	-	-	-	299	299	19	969	299	299	19	969
12	Karnataka	-	-	-	-	1,796	1,796	252	16,277	1,796	1,796	252	16,277
13	Kerala	-	-	-	-	719	719	97	2,106	719	719	97	2,106
14	Madhya Pradesh	-	-	-	-	472	472	71	2,721	472	472	71	2,721
15	Maharashtra	904	904	1	90	5,804	5,804	727	46,937	6,708	6,708	728	47,027
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-
18	Mirzoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
20	Orissa	-	-	-	-	562	562	70	1,282	562	562	70	1,282
21	Punjab	-	-	-	-	836	836	88	3,236	836	836	88	3,236
22	Rajasthan	-	-	-	-	746	746	75	3,211	746	746	75	3,211
23	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-
24	Tamil Nadu	-	-	-	-	1,324	1,324	216	5,539	1,324	1,324	216	5,539
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttar Pradesh	-	-	-	-	2,820	2,820	397	11,136	2,820	2,820	397	11,136
27	UttraKhand	-	-	-	-	168	168	10	631	168	168	10	631
28	West Bengal	-	-	-	-	1,419	1,419	263	3,102	1,419	1,419	263	3,102
29	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
30	Chandigarh	-	-	-	-	409	409	102	1,835	409	409	102	1,835
31	Dadra & Nagrahaveli	-	-	-	-	-	-	-	-	-	-	-	-
32	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
33	Delhi	-	-	-	-	1,102	1,102	257	5,488	1,102	1,102	257	5,488
34	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
35	Pondicherry	-	-	-	-	-	-	-	-	-	-	-	-
	Total	904	904	1	90	22,681	22,681	3,120	128,214	23,585	23,585	3,121	128,304

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/03/2009

(Rs in Lakhs)

Geographical Distribution of Total Business- Group													
Sl.No.	State / Union Territory	Rural (Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives	Premium	Sum Assured	No. of Policies	No. of Lives	Premium	Sum Assured	No. of Policies	No. of Lives	Premium	Sum Assured
1	Andhra Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-
5	Chattisgarh	-	-	-	-	-	-	-	-	-	-	-	-
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	-	-	-	-	-	-	-	-
8	Haryana	-	-	-	-	-	-	-	-	-	-	-	-
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
10	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-
11	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-
12	Karnataka	-	-	-	-	-	-	-	-	-	-	-	-
13	Kerala	-	-	-	-	-	-	-	-	-	-	-	-
14	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
15	Maharashtra	-	-	-	-	2	2,745	0	137	2	2,745	0	137
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
20	Orissa	-	-	-	-	-	-	-	-	-	-	-	-
21	Punjab	-	-	-	-	-	-	-	-	-	-	-	-
22	Rajasthan	-	-	-	-	-	-	-	-	-	-	-	-
23	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-
24	Tamil Nadu	-	-	-	-	-	-	-	-	-	-	-	-
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttar Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
27	Uttrakhand	-	-	-	-	-	-	-	-	-	-	-	-
28	West Bengal	-	-	-	-	-	-	-	-	-	-	-	-
29	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
30	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-
31	Dadra & Nagarhaveli	-	-	-	-	-	-	-	-	-	-	-	-
32	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
33	Delhi	-	-	-	-	-	-	-	-	-	-	-	-
34	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
35	Pondicherry	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	2	2,745	0	137	2	2,745	0	137

Company Name & Code : AEGON Religare Life Insurance Company Limited - 138

PART - A

Statement as on : 31st March, 2009

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

(Rs in Lakhs)

Total Application as per Balance Sheet (A)		32,060
Add (B)		
Provisions	Sch-14	762
Current Liabilities	Sch-13	2,541
		3,303
Less (C)		
Debit Balance in P&L A/c		17,811
Loans	Sch-09	-
Adv & Other Assets	Sch-12	3,401
Cash & Bank Balance	Sch-11	834
Fixed Assets	Sch-10	5,768
Misc Exp. Not Written Off	Sch-15	-
Funds available for Investments		7,548

Reconciliation of Investment Assets		
Total Investment Assets (as per Balance Sheet)		7,548
Balance Sheet Value of:		
A. Life Fund		5,890
B. Pension & Gen Annuity Fund		-
C. Unit Linked Funds		1,658
		7,548

NON - LINKED BUSINESS

A. LIFE FUND	% as per Reg	SH		PH			Book Value (SH+PH) F=[b+c+d+e]	Actual %	FVC Amount	Total Fund	Market Value
		Balance	FRSM+	UL-Non Unit Res	PAR	NON PAR					
		(a)	(b)	(c)	(d)	(e)					
1 G. Sec	Not Less than 25%	-	2,049	-	-	-	2,049	35%	1,943	2,049	2,046
2 G.Sec or Other Approved Securities (incl (i) above)	Not Less than 50%	-	2,987	-	-	-	2,987	51%	2,919	2,987	3,025
3 Investment subject to Exposure Norms			-	-	-	-				-	
a. Housing & Infrastructure	Not Less than 15%	-	1,046	80	-	315	1,441	24%	1,466	1,441	1,567
b. i) Approved Investments	Not exceeding 35%	-	719	-	-	55	1,004	17%	1,042	1,004	1,062
ii) "Other Investments" not to exceed 15%		-	689	-	-	-	459	8%	259	459	459
TOTAL LIFE FUND	100%	-	5,440	80	-	370	5,890	100%	5,686	5,890	6,113

B. PENSION AND GENERAL ANNUITY FUND	% as per Reg	PH		Book Value	Actual %	FVC Amount	Total Fund	Market Value
		PAR	NON PAR					
1 G. Sec	Not Less than 20%							
2 G.Sec or Other Approved Securities (incl (i) above)	Not Less than 40%							
3 Balance in Approved investment	Not Exceeding 60%							
TOTAL PENSION, GENERAL ANNUITY FUND	100%							

LINKED BUSINESS

C. LINKED FUNDS	% as per Reg	PH		Total Fund	Actual %
		PAR	NON PAR		
1 Approved Investment	Not Less than 75%	-	1,391	1,391	84%
2 Other Investments	Not More than 25%	-	268	268	16%
TOTAL LINKED INSURANCE FUND	100%	-	1,658	1,658	100%

CERTIFICATION:

Certified that the information given here in are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date: 11th May, 2009

Saibal Ghosh

Rajiv Jamkhedkar

Chief Investment Officer

Chief Executive Officer

PARTICULARS	ENHANCED EQUITY FUND	BALANCED FUND	DEBT FUND	SECURED FUND	PENSION ENHANCED EQUITY FUND	PENSION BALANCED FUND	PENSION DEBT FUND	PENSION SECURED FUND	PENSION INDEX FUND	TOTAL
Opening Balance (Market Value)	431.14	91.03	47.51	26.31	-	-	-	-	-	595.99
Add: Inflow during the Quarter	395.41	105.24	106.00	40.14	92.84	20.86	88.46	28.42	32.57	909.93
Increase / (Decrease) Value of Inv [Net]	64.54	14.11	12.81	7.14	27.02	8.95	22.59	3.19	12.28	172.61
Less: Outflow during the Quarter	10.56	2.15	1.51	3.28	0.80	0.10	0.53	0.44	0.72	20.09
TOTAL INVESTIBLE FUNDS (MKT VALUE)	880.52	208.22	164.81	70.30	119.06	29.70	110.52	31.17	44.13	1,658.43

INVESTMENT OF UNIT FUND	ENHANCED EQUITY FUND		BALANCED FUND		DEBT FUND		SECURED FUND		PENSION ENHANCED EQUITY FUND		PENSION BALANCED FUND		PENSION DEBT FUND		PENSION SECURED FUND		PENSION INDEX FUND		TOTAL	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)																				
Govt. Bonds	-	-	13.36	6.42	12.86	7.80	-	-	-	-	1.89	6.37	7.71	6.97	-	-	-	-	35.82	2.16
Corporate Bonds	-	-	28.70	13.78	30.64	18.59	-	-	-	-	4.55	15.32	20.80	18.82	-	-	-	-	84.70	5.11
Infrastructure Bonds	83.72	9.51	44.15	21.20	56.00	33.98	23.95	34.06	9.81	8.24	3.94	13.26	22.15	20.04	8.58	27.53	3.45	7.82	255.74	15.42
Equity	541.42	61.49	44.74	21.49	-	-	-	-	63.42	53.27	5.20	17.50	-	-	-	-	23.34	52.89	678.11	40.89
Money Market	-	-	-	-	26.08	15.83	-	-	-	-	0.36	1.20	24.50	22.17	5.20	16.67	-	-	56.13	3.38
Mutual funds	37.53	4.26	8.76	4.21	7.44	4.52	-	-	4.36	3.66	1.19	4.00	4.06	3.68	-	-	1.23	2.79	64.57	3.89
Deposit with Banks	-	-	18.98	9.12	-	-	37.74	53.68	-	0.00	-	-	-	-	13.87	44.50	-	-	70.59	4.26
Sub Total (A)	662.67	75.26	158.69	76.22	133.03	80.72	61.68	87.74	77.59	65.17	17.13	57.65	79.22	71.68	27.65	88.70	28.02	63.50	1,245.66	75.11
Current Assets:																				
Accrued Interest	-	-	3.38	1.62	2.51	1.52	1.97	2.81	-	-	0.23	0.76	1.20	1.09	0.54	1.74	-	-	9.83	0.59
Dividend Receivable	0.34	0.04	0.01	0.00	-	-	-	-	0.03	0.02	0.00	0.00	-	-	-	-	0.00	0.01	0.38	0.02
Bank Balance	12.39	1.41	0.01	0.00	0.01	0.01	0.00	0.00	4.53	3.81	0.01	0.02	0.01	0.00	0.00	0.01	1.51	3.43	18.46	1.11
Receivable for Sale of Investments	50.09	5.69	-	-	-	-	-	-	2.59	2.17	-	(0.00)	-	-	-	-	-	-	52.67	3.18
Other Current Assets (for Investments)	45.30	5.15	14.50	6.97	14.49	8.79	6.69	9.52	20.88	17.54	8.35	28.10	22.04	19.94	2.99	9.60	9.91	22.46	145.16	8.75
Less: Current Liabilities																				
Payable for Investments	67.04	7.61	-	-	-	-	-	-	9.31	7.82	-	-	-	-	-	-	3.60	8.17	79.95	4.82
Fund Mgmt Charges Payable	0.95	0.11	0.19	0.09	0.12	0.07	0.05	0.07	0.10	0.09	0.02	0.06	0.07	0.06	0.02	0.05	0.03	0.06	1.53	0.09
Other Current Liabilities (for Investments)	-	(0.00)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (B)	40.14	4.57	17.71	8.50	16.89	10.25	8.62	12.26	18.61	15.63	8.56	28.82	23.18	20.97	3.52	11.30	7.80	17.67	145.02	8.74
Other Investments (<=25%)																				
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	177.72	20.17	14.31	6.87	-	-	-	-	20.86	17.52	1.64	5.53	-	-	-	-	7.31	16.57	221.84	13.38
Money Market	-	-	-	(0.00)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	17.52	8.41	14.89	9.03	-	-	2.00	1.68	2.38	8.00	8.12	7.35	-	-	1.00	2.27	45.91	2.77
Sub Total (C)	177.72	20.17	31.83	15.28	14.89	9.03	-	-	22.86	19.20	4.02	13.53	8.12	7.35	-	-	8.31	18.83	267.75	16.15
Total (A + B + C)	880.52	100.00	208.22	100.00	164.81	100.00	70.30	100.00	119.06	100.00	29.70	100.00	110.52	100.00	31.17	100.00	44.13	100.00	1,658.43	100.00
Fund Carried Forward (as per LB 2)																				

Date: 11th May, 2009

Saibal Ghosh

Rajiv Jamkhedkar

Chief Investment Officer

Chief Executive Officer

(Rs in Lakhs)

No	Name of the Scheme	Assets Held on the above date	NAV as on the above date	NAV as per LB 2	Previous Qtr NAV	2nd Previous Qtr NAV	3rd Previous Qtr NAV	Annualised Return/Yield	3 Year Rolling CAGR
1	AEGON Religare Enhanced Equity	881	6.8801		6.7673	8.8731	-	-6.7%	N/A
2	AEGON Religare Balanced Fund	208	9.6828		9.6389	9.6945	-	-1.8%	N/A
3	AEGON Religare Debt Fund	165	11.5726		11.8107	10.1182	-	8.1%	N/A
4	AEGON Religare Secured Fund	70	10.6326		10.3570	10.0669	-	-10.6%	N/A
5	AEGON Religare Pension Enhanced Equity Fund	119	10.7343		NA	NA	-	37.8%	N/A
6	AEGON Religare Pension Balance Fund	30	10.5568		NA	NA	-	24.7%	N/A
7	AEGON Religare Pension Debt Fund	111	9.9411		NA	NA	-	-3.7%	N/A
8	AEGON Religare Pension Secured Fund	31	10.3686		NA	NA	-	14.7%	N/A
9	AEGON Religare Pension Index Fund	44	11.1296		NA	NA	-	59.9%	N/A
Total		1,658							

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: 11th May, 2009

Saibal Ghosh**Rajiv Jamkhedkar****Chief Investment Officer****Chief Executive Officer**

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/03/2009
(Rs in Lakhs)

Detail Regarding debt securities								
Particulars	Market Value				Book Value			
	As at March 31, 2009	as % of total for this class	As at March 31, 2008	as % of total for this class	As at March 31, 2009	as % of total for this class	As at March 31, 2008	as % of total for this class
Break down by credit rating								
AAA rated	5,130	97	-	-	4,907	97	-	-
AA or better	-	-	-	-	-	-	-	-
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other	169	3	-	-	169	3	-	-
Total	5,299	100	-	-	5,076	100	-	-
BREAKDOWN BY RESIDUALMATURITY								
Up to 1 year	1,451	27	-	-	1,451	29	-	-
more than 1 year and upto 3years	114	2	-	-	113	2	-	-
More than 3years and up to 7years	987	19	-	-	931	18	-	-
More than 7 years and up to 10 years	2,208	42	-	-	2,084	41	-	-
More than 10 years and up to 15 years	64	1	-	-	65	1	-	-
More than 15 years and up to 20 years	475	9	-	-	432	9	-	-
Above 20 years	-	-	-	-	-	-	-	-
Total	5,299	100	-	-	5,076	100	-	-
Breakdown by type of the issuer								
a. Central Government	3,025	57	-	-	2,986	59	-	-
b. State Government	-	-	-	-	-	-	-	-
c. Corporate Securities	2,274	43	-	-	2,090	41	-	-
Total	5,299	100	-	-	5,076	100	-	-

Insurer: AEGON Religare Life Insurance Company Limited

Date:

31/03/2009

(Rs in Lakhs)

Detail Regarding debt securities								
Particulars	Market Value				Book Value			
	As at March 31, 2009	as % of total for this class	As at March 31, 2008	as % of total for this class	As at March 31, 2009	as % of total for this class	As at March 31, 2008	as % of total for this class
Break down by credit rating								
AAA rated	328	82	-	-	325	82	-	-
AA or better	-	-	-	-	-	-	-	-
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other	71	18	-	-	71	18	-	-
Total	399	100	-	-	396	100	-	-
BREAKDOWN BY RESIDUALMATURITY								
Up to 1 year	156	39	-	-	156	39	-	-
more than 1 year and upto 3 years	7	2	-	-	7	2	-	-
More than 3 years and up to 7 years	82	21	-	-	82	21	-	-
More than 7 years and up to 10 years	78	19	-	-	75	19	-	-
More than 10 years and up to 15 years	43	11	-	-	43	11	-	-
More than 15 years and up to 20 years	33	8	-	-	33	8	-	-
Above 20 years	-	-	-	-	-	-	-	-
Total	399	100	-	-	396	100	-	-
Breakdown by type of the issuer								
a. Central Government	92	23	-	-	92	23	-	-
b. State Government	-	-	-	-	-	-	-	-
c. Corporate Securities	307	77	-	-	304	77	-	-
Total	399	100	-	-	396	100	-	-

FORM L-30: Related Party Transactions

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/03/2009

(Rs in Lakhs)

Related Party Transactions						
Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received*		
				Year ended March 31, 2009	Period ended March 31, 2008	
1	AEGON India Holdings B.V.	Joint Venture and Entities where control exists	Subscription to Equity Shares	2,800	NA	
2	Religare Enterprises Limited			10,695	NA	
3	Bennett Coleman & Co. Limited			9,000	NA	
			Advance Paid Towards Advertisement services	1,500	NA	
4	Religare General Insurance Company Limited	Enterprises over which Key Management Personnel / Relatives thereof are having Significant Influence	Share Application Money Refunded	2,500	NA	
5	Religare Insurance Broking Limited		Commission Due	100	NA	
6	AEGON N.V.		Reimbursement for Software development	140	NA	
7	SRL Ranbaxy Limited		Medical fees	1	NA	
8	Religare Securities Limited		Advertisement, marketing and publicity	449	NA	
9	Religare Macquarie Wealth Management Limited			53	NA	
10	Religare Finvest Limited		Advertisement, marketing and publicity / Training expenses	475	NA	
11	Religare Technova IT Services Limited		Purchase of Fixed Asset and Professional Services	956	NA	
12	Rajiv Jankhedkar		Key Management	Managerial remuneration	388	NA

*including the premium flow through Associates/ Group companies as an agent

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/03/2009

BOD and Key Person information

Sl. No.	Name of person	Role/designation	Details of change in the period
1	Mr. Malvinder Mohan Singh	Nominee Director - Religare Enterprises Limited	
2	Mr. Sunil Godhwani	Nominee Director - Religare Enterprises Limited	
3	Mr. Vimal Bhandari	Nominee Director - AEGON India Holdings B.V.	
4	Mr. Shivinder Mohan Singh	Nominee Director - Religare Enterprises Limited	
5	Mr. Bert Jaap Brons	Nominee Director - AEGON India Holdings B.V.	
6	Mr. Otto Thoresen	Nominee Director - AEGON India Holdings B.V.	
7	Mr. K. N. Memani	Independent Director	
8	Mr. S. Sivakumar	Nominee Director - Bennett Coleman & Co. Limited	
9	Mr. Rajiv Jamkhedkar	CEO	

Key Persons as defined in IRDA Registration of Companies Regulations, 2000

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO.

31ST March 2009

			Form Code: <u>15</u>
Name of Insurer: <u>AEGON Religare Life Insurance Company Ltd.</u>	Registration Number: <u>138</u>	Classification Code: <u>1</u>	
Classification: <u>Business Within India</u>			

Item	Description	Adjusted Value (Rs in Lakhs)
(1)	(2)	(3)
01	Available Assets in Policyholders' Fund:	2109
	Deduct:	
02	Mathematical Reserves	2055
03	Other Liabilities	0
04	Excess in Policyholders' funds	54
05	Available Assets in Shareholders Fund:	12885
	Deduct:	
06	Other Liabilities of shareholders' fund	3303
07	Excess in Shareholders' funds	9582
08	Total ASM (04)+(07)	9636
09	Total RSM	5000
10	Solvency Ratio (ASM/RSM)	1.9

COI	Company Name	Instrument Type	Interest Rate		Total O/s (Book Value)	Default Principal (Book Value)	Default Interest (Book Value)	Principal Due from	Interest Due from	Deferred Principal	Deferred Interest	Rolled Over?	Has there been any Principal Waiver?		Classification	Provision (%)	Provision (Rs)	
			%	Has there been revision?									Amount	Board Approval Ref				
	Nil																	

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: 11th May, 2009 **Saibal Ghosh****Rajiv Jamkhedkar****Chief Investment Officer****Chief Executive Officer**

COI	Company Name	Instrument Type	Interest Rate		Total O/s (Book Value)	Default Principal (Book Value)	Default Interest (Book Value)	Principal Due from	Interest Due from	Deferred Principal	Deferred Interest	Rolled Over?	Has there been any Principal Waiver?		Classification	Provision (%)	Provision (Rs)
			%	Has there been revision?									Amount	Board Approval Ref			
	Nil																

CERTIFICATION

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Date: 11th May, 2009

Saibal Ghosh**Rajiv Jamkhedkar****Chief Investment Officer****Chief Executive Officer**

No.	Category of Investment	Category Code	Current Quarter				Year to Date				Previous Year						
			Investment (Rs.)		Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²	Investment (Rs.)		Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²	Investment (Rs.)		Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²
			Book Value	Market Value				Book Value	Market Value				Book Value	Market Value			
F10	Venture Fund	OVNF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F11	Shortterm Loans (Unsecured Deposit)	OSLU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F12	Term Loans (Without Charges)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F13	Mutual Funds - Debt / Income/Serial Plans/Liquid Schemes	OMGS	459.19	459.19	1.52	16%	16%	459.19	459.19	18.83	8%	8%	-	-	-	-	
F14	Mutual Funds- (Under Insurer Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F15	Derivative Instrument	OCDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F16	Securitised Assets	OPSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F17	Investment Properties - Immovable	OIPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	TOTAL		5,890.03	6,112.86	163.19			5,890.03	6,112.86	598.14			-	-	-	-	
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: 11th May, 2009		Saibal Ghosh				Rajiv Jamkhedkar											
		Chief Investment Officer				Chief Executive Officer											

No.	Category of Investment	Category Code	Current Quarter					Year to Date					Previous Year				
			Investment (Rs.)		Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²	Investment (Rs.)		Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²	Investment (Rs.)		Income on Investment (Rs.)	Gross Yield (%) ¹	Net Yield (%) ²
			Book Value	Market Value				Book Value	Market Value				Book Value	Market Value			
E16	Deposits - Deposit with Scheduled Banks, Fis (Incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	70.59	70.59	1.40	2.84%	2.84%	70.59	70.59	2.12	10.83%	10.83%					
E17	Deposits - CDs with Schedule Banks	EDCD								0.17	4.84%	4.84%					
E18	Deposits - Repo / Reverse Repo	ECMR															
E19	Deposit with primary Dealers duly recognised by RBI	EDPD															
E20	CCIL - CBLO	ECBO															
E21	Commercial Papers	ECCP															
E22	Application Money	ECAM															
E23	Perpetual Debt Instruments of Tier I & II Capital Issued by PSU Banks	EUPD	15.53	15.57	0.03			15.53	15.57	0.03							
E24	Perpetual Debt Instruments of Tier I & II Capital Issued by Non- PSU Banks	EPPD	27.01	27.50	0.48	2.53%	2.53%	27.01	27.50	1.03	5.86%	5.86%					
E25	Perpetual Non-Cum. P Shares & Redeemable Cumulative P. Shares of Tier 1 & 2 capital Issued by PSU Banks	EUPS															
E26	Perpetual Non-Cum. P Shares & Redeemable Cumulative P. Shares of Tier 1 & 2 capital Issued by Non- PSU Banks	EPPS															
E27	Foreign Debt Securities (Invested prior to IRDA Regulations)	EFDS															
E28	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	64.57	64.57	0.43	1.95%	1.95%	64.57	64.57	0.77	5.18%	5.18%					
E29	Mutual Funds - (Under Insurer Promoter Group)	EMPG															
E30	Net Current Assets (Only in respect of ULIP Business)	ENCA	145.02	145.02				145.02	145.02								
F	OTHER INVESTMENTS																
F1	Other than approved Investments - Bonds - PSU - Taxable	OBPT															
F2	Other than approved Investments - Bonds - PSU - Tax Free	OBPF															
F3	Equity Shares (Incl Co-Op Society)	OESH	217.74	221.84	0.53	0.41%	0.41%	217.74	221.84	(5.01)	-12.43%	-12.43%					
F4	Equity Shares (PSU & Unlisted)	OEPU															
F5	Equity Shares (Equity Related Instrument) - Promoter Group	OEPG															
F6	Debentures	OLDB															
F7	Debentures / Bonds / CPs / Loans - (Promoter Group)	ODPG															
F8	Commercial Paper	OACP															
F9	Preference Shares	OPSH															
F10	Venture Fund	OVNF															
F11	Shortterm Loans (Unsecured Deposit)	OSLU															
F12	Term Loans (Without Charges)	OTLW															
F13	Mutual Funds - Debt / Income/Serial Plans/Liquid Schemes	OMGS	45.91	45.91	0.30	1.95%	1.95%	45.91	45.91	0.33	1.25%	1.25%					
F14	Mutual Funds - (Under Insurer Promoter Group)	OMPG															
F15	Derivative Instrument	OCDI															
F16	Securitised Assets	OPSA															
F17	Investment Properties - Immovable	OIPI															
TOTAL			1,623.46	1,658.43	43.93			1,623.46	1,658.43	18.11							

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: 11th May, 2009

Saibal Ghosh Rajiv Jamkhedkar
Chief Investment Officer Chief Executive Officer

FORM L-35: DOWNGRADING OF INVESTMENTS - 2

COMPANY NAME & CODE: AEGON Religare Life Insurance Company Limited - 138

Statement as on : 31st March 2009

Name of Fund Controlled Fund

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

(Rs in Lakhs)

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the Quarter</u> ¹								
	NIL								
B.	<u>As on Date</u> ²								
	NIL								

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: 11th May, 2009

Saibal Ghosh**Rajiv Jamkhedkar****Chief Investment Officer****Chief Executive Officer**

FORM L-35: DOWNGRADING OF INVESTMENTS - 2

COMPANY NAME & CODE: AEGON Religare Life Insurance Company Limited - 138

Statement as on : 31st March 2009

Name of Fund Linked Fund

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

(Rs in Lakhs)

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the Quarter</u> ¹								
	NIL								
B.	<u>As on Date</u> ²								
	NIL								

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: 11th May, 2009

Saibal Ghosh**Rajiv Jamkhedkar****Chief Investment Officer****Chief Executive Officer**

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/03/2009

(Rs in Lakhs)

Sl. No	Particulars	Year ended March 2009				Period ended March 2008			
		Premium	No. of Policies	No. of Lives	Sum Insured	Premium	No. of Policies	No. of Lives	Sum Insured
1	First year Premium								
	i Individual Single Premium- (ISP)								
	From 0-10000	148	1,169	1,169	35,080	-	-	-	-
	From 10,000-25,000	45	24	24	1,119	-	-	-	-
	From 25001-50,000	27	8	8	462	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-
	From 75,000-100,000	10	1	1	97	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-
	ii Individual Single Premium (ISPA)- Annuity								
	From 0-50000	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-
	From 150,001- 2,00,000	-	-	-	-	-	-	-	-
	From 2,00,,001-250,000	-	-	-	-	-	-	-	-
	From 2,50,001 -3,00,000	-	-	-	-	-	-	-	-
	Above Rs. 3,00,000	-	-	-	-	-	-	-	-
	iii Group Single Premium (GSP)								
	From 0-10000	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-
	iv Group Single Premium- Annuity- GSPA								
	From 0-50000	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-
	From 150,001- 2,00,000	-	-	-	-	-	-	-	-
	From 2,00,,001-250,000	-	-	-	-	-	-	-	-
	From 2,50,001 -3,00,000	-	-	-	-	-	-	-	-
	Above Rs. 3,00,000	-	-	-	-	-	-	-	-
	v Individual non Single Premium- INSP								
	From 0-10000	135	4,801	4,801	32,038	-	-	-	-
	From 10,000-25,000	1,496	15,939	15,939	37,476	-	-	-	-
	From 25001-50,000	532	2,076	2,076	9,272	-	-	-	-
	From 50,001- 75,000	83	310	310	2,010	-	-	-	-
	From 75,000-100,000	211	293	293	2,039	-	-	-	-
	From 1,00,001 -1,25,000	28	52	52	727	-	-	-	-

FORM L-37: BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUP)

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/03/2009

(Rs in Lakhs)

Sl.No.	Business Acquisition through different channels (Group)						
	Channels	Year ended March 2009			Period ended March 2008		
		No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium
1	Individual agents	-	-	-	-	-	-
2	Corporate Agents-Banks	-	-	-	-	-	-
3	Corporate Agents -Others	-	-	-	-	-	-
4	Brokers	-	-	-	-	-	-
5	Micro Agents	-	-	-	-	-	-
6	Direct Business	2	2,745	-	-	-	-
	Total(A)	2	2,745	-	-	-	-
1	Referral (B)			-			
	Grand Total (A+B)	2	2,745	-	-	-	-

FORM L-38: Business Acquisition through different channels (Individuals)

Insurer: AEGON Religare Life Insurance Company Limited

Date:

31/03/2009

(Rs in Lakhs)

Sl.No.	Business Acquisition through different channels (Individuals)				
	Channels	Year ended March 31, 2009		Period ended March 31, 2008	
		No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	7,492	766	-	-
2	Corporate Agents-Banks	-	-	-	-
3	Corporate Agents -Others	780	132	-	-
4	Brokers	2,754	364	-	-
5	Micro Agents	-	-	-	-
6	Direct Business	12,559	1,859	-	-
	Total (A)	23,585	3,121	-	-
1	Referral (B)	-	-	-	-
	Grand Total (A+B)	23,585	3,121	-	-

FORM L-40: Yearly claims data for Life

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/03/2009

(Rs in Lakhs)

Sl. No.	Claims Experience	For Death	For Maturity	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits
1	Claims O/S at the beginning of the period	-	-	-	-	-	-
2	Claims reported during the period*	5	-	-	-	-	-
3	Claims Settled during the period	-	-	-	-	-	-
4	Claims Repudiated during the period	3	-	-	-	-	-
a	Less than 2years from the date of acceptance of risk	3	-	-	-	-	-
b	Grater than 2 year from the date of acceptance of risk	-	-	-	-	-	-
5	Claims Written Back	-	-	-	-	-	-
6	Claims O/S at End of the period	2	-	-	-	-	-
	Less than 3months	2	-	-	-	-	-
	3 months to 6 months	-	-	-	-	-	-
	6months to 1 year	-	-	-	-	-	-
	1year and above	-	-	-	-	-	-

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/03/2009

GRIEVANCE DISPOSAL

Sl No.	Particulars	Opening Balance *	Additions	Complaints Resolved/ settled			Complaints Pending
				Fully Accepted	Partial Accepted	Rejected	
1	Complaints made by customers	-	-	-	-	-	-
a)	Sales Related	-	52	45	-	-	7
b)	New Business Related	-	60	59	-	-	1
c)	Policy Servicing related	-	22	15	-	-	7
d)	Claim Servicing related	-	-	-	-	-	-
e)	Others	-	32	32	-	-	-
	Total Number	-	166	151	-	-	15

2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
a)	Less than 15 days	13	-	13
b)	Greater than 15 days	2	-	2
	Total Number	15	-	15

FORM L-42: Valuation basis

Insurer: AEGON Religare Life Insurance Company Limited

Valuation Bases for the valuation as at 31st March 2009	
(a) Valuation Methodology:	
How the policy data needed for valuation is accessed.	The valuation data as at the valuation date is extracted from the policy administration system maintained by the Company
How the valuation bases are supplied to the system	The policy data and the actuarial assumptions are input to the actuarial system. The actuarial valuation system is used to determine the actuarial value of policy liabilities
(b) Valuation Assumptions	
1) Interest Rates	
i. Individual Business	
1. Life- Participating policies	Not Applicable
2. Life- Non-participating Policies	4.7% to 9.1% per annum
3. Annuities- Participating policies	Not Applicable
4. Annuities - Non-participating policies	Not Applicable
5. Annuities- Individual Pension Plan	Not Applicable
6. Unit Linked	5.3% to 5.6% per annum
7. Health Insurance	Not Applicable
ii. Group Business	
Not Applicable	
2) Mortality Rates	
1. Life- Participating policies	Not Applicable
2. Life- Non-participating Policies	72% to 91% of IAL 1994-96 Ultimate table
3. Annuities- Participating policies	Not Applicable
4. Annuities - Non-participating policies	Not Applicable
5. Annuities- Individual Pension Plan	Not Applicable
6. Unit Linked	77% to 99% of IAL 1994-96 Ultimate table
7. Health Insurance	Not Applicable
ii. Group Business	
Not Applicable	
3) Expenses	Please refer to table given below for expense assumptions
4) Bonus Rates	Not Applicable, Company does not have any with profit business
5) Policyholders Reasonable Expectations	Not Applicable, Company does not have any with profit business
6) Taxation and Shareholder Transfers	Not Applicable, Company does not have any with profit business
7) Basis of provisions for Incurred But Not Reported (IBNR)	A provision equal to 2 months mortality risk has been assumed as reserve for IBNR claims
8) Change in Valuation Methods or Bases	Not Applicable as this is first financial year of operations for the Company

Expenses Assumptions Table

Linked Business:

Product/ Rider Name	Commission and Expenses					
	Commission as a% of premium	Expenses as a % of commission	Expenses as a % of premium	Expense as % of reserve	Expense per policy	Claims Expenses
AEGON RELIGARE Protect Gain Plan & Star Child Plan	First Year commission: 6.9% to 26.5% of premium Renewal Commission: 2% of premium	First Year:31% to 47% of premium Second Year onwards: Nil	First Year: 9.02% Year 2 onwards: 1.1%	0.19%	Rs.416 per policy per annum	Rs. 550 per claim
AEGON RELIGARE Premium Gain Plan	Year 1 : 35% Year 2 to 5: 2% Year 6 onwards: 1%	58.6% to 64.3% of first year commission	First Year: 9.02% Year 2 onwards: 1.1%	0.17%	Rs.416 per policy per annum	Rs. 550 per claim
AEGON RELIGARE Pension Plan	Year 1: 7.5% Year 2 to 4: 2% Year 5+ : 1%	7.50%	Year 1: 13.2% Year 2 onwards: 1.1%	0.17%	Rs.416 per policy per annum	Rs. 550 per claim

Non Linked Business

Product/ Rider Name	Commission and Expenses					
	Commission as a % of premium	Expense as % of first year Commission	Expense as % of premium	Expense as % of reserve	Expense per policy	Claims Expenses
AEGON RELIGARE Level Term Plan	Year 1: 30% Year 2 to 4:5% Year 5 onwards: 4%	60% of first year commission	Year 1: 11.6% Year 2 onwards: 2.2%	0.165% of reserve	Rs.261 per annum	Rs.550 per claim
AEGON RELIGARE Increasing Term Plan	Year 1: 30% Year 2 to 4:5% Year 5 onwards:4%	60% of first year commission	Year 1: 11.6% Year 2 onwards: 2.2%	0.165% of reserve	Rs.261 per annum	Rs.550 per claim
AEGON RELIGARE Decreasing Term Plan	Year 1: 30% Year 2 to 4:5% Year 5 onwards:4%	60% of first year commission	Year 1: 11.6% Year 2 onwards: 2.2%	0.165% of reserve	Rs.261 per annum	Rs.550 per claim
AEGON RELIGARE Guaranteed Return Plan	Nil	Nil	Nil	0.055% of reserve	Rs.330 per annum	Rs.550 per claim
AEGON RELIGARE Rural Term Plan	Nil	Nil	Nil	0.165% of reserve	Rs.17 per annum	Rs.550 per claim
AEGON RELIGARE Guaranteed Return Plan 3	Year 1 : 6% Year 2 onwards : Nil	Nil	Year 1: 4.1% Year 2 onwards: 2.2%	Nil	Rs.416 per annum	Rs.550 per claim