

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 QUARTER ENDED JUNE 30, 2011

Policyholders' Account (Technical Account)

(Rs. '000)

| Particulars | Schedule | Quarter ended June 30, 2011 | Quarter ended June 30, 2010 |
|---|----------|--------------------------------|--------------------------------|
| Premiums earned - net | | | |
| (a) Premium | L-4 | 705,211 | 424,929 |
| (b) Reinsurance ceded | | (20,695) | (6,000) |
| (c) Reinsurance accepted | | - | - |
| Sub Total | | 684,516 | 418,929 |
| Income From Investments | | | |
| (a) Interest, Dividends and Rent - Gross | | 42,725 | 13,038 |
| (b) Profit on sale/redemption of investments | | 38,223 | 16,769 |
| (c) (Loss) on sale/ redemption of investments | | (58,281) | (12,946) |
| (d) Transfer/Gain on revaluation/change in fair value* | | (69,205) | 30,060 |
| (e) Amortisation of premium / discount on investments | | 11,483 | 1,314 |
| Other Income | | | |
| (a) Contribution from Shareholders' Account | | 167,144 | - |
| (b) Linked Income | | - | - |
| (c) Appropriation / (Expropriation) adjustment | | 1,545 | 1,082 |
| TOTAL (A) | | 818,150 | 468,246 |
| Commission | L-5 | 32,114 | 34,083 |
| Operating Expenses related to Insurance Business | L-6 | 860,392 | 728,050 |
| Provision for Doubtful debts | | 568 | - |
| Bad debts written off | | - | - |
| Provision for Tax | | | |
| (a) Income Tax | | - | - |
| Provisions (other than taxation) | | | |
| (a) For diminution in the value of investments (Net) | | - | - |
| (b) Others | | - | - |
| TOTAL (B) | | 893,074 | 762,133 |
| Benefits Paid (Net) | L-7 | 9,964 | 4,971 |
| Interim Bonuses Paid | | | |
| (a) Gross** | | | |
| Non Linked | | 67,453 | 50,383 |
| Linked (Fund Reserve) | | 390,512 | 298,203 |
| (b) Amount ceded in Reinsurance | | (17,713) | (10,511) |
| (c) Amount accepted in Reinsurance | | - | - |
| TOTAL (C) | | 450,216 | 343,046 |
| SURPLUS/(DEFICIT) (D)=(A)-(B)-(C) | | (525,140) | (636,933) |
| APPROPRIATIONS | | | |
| Transfer to Shareholders' Account | | - | - |
| Transfer to Balance Sheet being "Deficit in Revenue Account (Policyholders' Account)" | | (535,707) | (640,055) |
| Balance being Funds for Future Appropriations | | 10,567 | 3,122 |
| TOTAL (E) | | (525,140) | (636,933) |
| * 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)] | | - | - |

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 QUARTER ENDED JUNE 30, 2011

Shareholders' Account (Non-technical Account)

(Rs. '000)

| Particulars | Quarter ended June 30, 2011 | Quarter ended June 30, 2010 |
|--|--------------------------------|--------------------------------|
| Amount transferred from Policyholders Account (Technical Account) | - | - |
| Income From Investments | | |
| (a) Interest, Dividends and Rent - Gross | 15,053 | 12,898 |
| (b) Profit on sale/redemption of investments | 2,830 | 1,450 |
| (c) (Loss on sale/redemption of investments) | - | - |
| (d) Transfer/Gain on revaluation/change in fair value | - | - |
| (e) Amortisation of premium/discount on investments | 14,482 | 3,319 |
| Other Income | - | - |
| TOTAL (A) | 32,365 | 17,667 |
| Expenses other than those directly related to the insurance business | 716 | 1,779 |
| 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) | 167,144 | - |
| TOTAL (B) | 167,860 | 1,779 |
| Profit/(Loss) before tax | (135,495) | 15,888 |
| Provision for Tax | | |
| Current tax | - | - |
| Profit/(Loss) after tax | (135,495) | 15,888 |
| APPROPRIATIONS | | |
| (a) Balance at the beginning of the year/period | (436,930) | (199,656) |
| (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 | (572,425) | (183,768) |

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 JUNE 30, 2011

(Rs. '000)

| Particulars | Schedule | As at June 30, 2011 | As at March 31, 2011 |
|---|----------|--------------------------------|---------------------------------|
| SOURCES OF FUNDS | | | |
| Shareholders' Funds | | | |
| Share Capital | L-8, L-9 | 10,000,000 | 9,500,000 |
| Reserves And Surplus | L-10 | - | - |
| Credit/(Debit) Fair Value Change Account (Net) | | 22 | 14 |
| Sub-Total | | 10,000,022 | 9,500,014 |
| Borrowings | L-11 | - | - |
| Policyholders' Funds: | | | |
| Credit/(Debit) Fair Value Change Account (Net) | | - | - |
| Policy Liabilities | | 466,584 | 416,844 |
| Insurance Reserves | | | |
| Linked Liabilities | | 4,550,755 | 3,973,709 |
| Fair value change | | (69,205) | 118,095 |
| Provision For Linked Liabilities | | 4,481,550 | 4,091,804 |
| Sub-Total | | 4,948,134 | 4,508,648 |
| Funds for Discontinued Policies | | | |
| Discontinued on account of non-payment of premium | | 931 | 165 |
| Others | | - | - |
| Funds For Future Appropriations | | | |
| Linked | | 42,553 | 31,987 |
| TOTAL | | 14,991,640 | 14,040,814 |
| APPLICATION OF FUNDS | | | |
| Investments | | | |
| Shareholders' | L-12 | 1,524,830 | 1,893,089 |
| Policyholders' | L-13 | 469,053 | 423,477 |
| Assets Held To Cover Linked Liabilities | L-14 | 4,525,034 | 4,123,956 |
| Loans | L-15 | - | - |
| Fixed Assets | L-16 | 149,092 | 215,981 |
| Current Assets | | | |
| Cash and Bank Balances | L-17 | 125,148 | 484,818 |
| Advances And Other Assets | L-18 | 846,576 | 771,471 |
| Sub-Total (A) | | 971,724 | 1,256,289 |
| Current Liabilities | L-19 | 633,042 | 1,191,713 |
| Provisions | L-20 | 29,482 | 23,494 |
| Sub-Total (B) | | 662,524 | 1,215,207 |
| Net Current Assets (C) = (A - B) | | 309,200 | 41,082 |
| Miscellaneous Expenditure | L-21 | - | - |
| (To the extent not written off or adjusted) | | | |
| Debit Balance of Profit and Loss Account | | 572,425 | 436,930 |
| Deficit in the Revenue Account (Policyholders' Account) | | 7,442,006 | 6,906,299 |
| TOTAL | | 14,991,640 | 14,040,814 |
| CONTINGENT LIABILITIES | | | |
| Particulars | | As at June 30, 2011 | As at March 31, 2011 |
| 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 | | - | 4 |
| Reinsurance obligations to the extent not provided for in accounts | | - | - |
| Others (In relation to Claims against policies) | | 8,399 | 5,746 |
| Total | | 8,399 | 5,750 |

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULES FORMING PART OF THE REVENUE ACCOUNT FOR QUARTER ENDED JUNE 30, 2011

FORM L-4 PREMIUM SCHEDULE
PREMIUM

(Rs. '000)

| Particulars | Quarter ended June 30, 2011 | Quarter ended June 30, 2010 |
|----------------------|--------------------------------|--------------------------------|
| First year premiums | 289,174 | 321,131 |
| Renewal premiums | 354,198 | 83,495 |
| Single premiums | 61,839 | 20,303 |
| TOTAL PREMIUM | 705,211 | 424,929 |

FORM L-5 COMMISSION SCHEDULE
COMMISSION EXPENSES

(Rs. '000)

| Particulars | Quarter ended June 30, 2011 | Quarter ended June 30, 2010 |
|---|--------------------------------|--------------------------------|
| Commission paid | | |
| Direct - First year premiums | 28,733 | 33,386 |
| - Renewal premiums | 3,249 | 588 |
| - Single premiums | 132 | 109 |
| Total (A) | 32,114 | 34,083 |
| Add : Commission on Re-insurance Accepted | - | - |
| Less : Commission on Re-insurance Ceded | - | - |
| Net Commission | 32,114 | 34,083 |
| Break-up of Commission Expense (Gross) incurred to procure business | | |
| Agents | 17,897 | 16,350 |
| Brokers | 5,788 | 11,200 |
| Corporate Agencies | 7,562 | 6,533 |
| Referrals | 867 | - |
| Total (B) | 32,114 | 34,083 |

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE REVENUE ACCOUNT FOR QUARTER ENDED JUNE 30, 2011

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

(Rs. '000)

| Particulars | Quarter ended June 30, 2011 | Quarter ended June 30, 2010 |
|---|--|--|
| Employees' remuneration and welfare benefits | 430,835 | 319,088 |
| Travel, conveyance & vehicle running expenses | 30,092 | 25,872 |
| Training expenses | 4,603 | 3,482 |
| Rents, rates and taxes | 82,950 | 58,333 |
| Repairs | 1,661 | 1,090 |
| Printing and stationery | 3,757 | 3,880 |
| Communication expenses | 13,944 | 9,263 |
| Legal and professional charges | 6,011 | 3,716 |
| Medical fees | 6,689 | 6,350 |
| Auditors' fees, expenses etc | | |
| a) (i) as auditor | 1,050 | 900 |
| (ii) Out of Pocket expenses | 26 | 28 |
| 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 | - | - |
| Advertisement, Marketing and publicity | 76,014 | 93,606 |
| Interest and bank charges | 3,010 | 1,432 |
| Depreciation/Amortisation | 67,228 | 68,102 |
| Others: | | |
| Information technology and related expenses | 39,844 | 32,994 |
| Business Processing Services | 3,980 | 5,038 |
| Office expenses | 18,745 | 10,927 |
| Recruitment | 10,090 | 22,328 |
| Other Miscellaneous expenses | 6,154 | 4,246 |
| Electricity | 12,594 | 11,607 |
| Sales and Business Promotion expenses | 30,819 | 34,170 |
| Service tax | 10,296 | 11,598 |
| TOTAL | 860,392 | 728,050 |

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE REVENUE ACCOUNT FOR QUARTER ENDED JUNE 30, 2011

FORM L-7-BENEFITS PAID SCHEDULE

BENEFITS PAID [NET]

(Rs. '000)

| Particulars | Quarter ended June 30, 2011 | Quarter ended June 30, 2010 |
|----------------------------------|--------------------------------|--------------------------------|
| Insurance Claims | | |
| (a) Claims by Death, | 34,579 | 16,091 |
| (b) Claims by Maturity, | - | - |
| (c) Annuities/Pensions payment, | - | - |
| (d) Periodical Benefit | - | - |
| (e) Other benefits | | |
| (i) Riders | - | 500 |
| (ii) Health | 3,102 | - |
| (iii) Surrenders | 770 | - |
| (iv) Group Gratuity | 731 | - |
| (Amount ceded in reinsurance): | | |
| (a) Claims by Death, | (27,667) | (11,620) |
| (b) Claims by Maturity, | - | - |
| (c) Annuities/Pensions payment, | - | - |
| (d) Periodical Benefit | - | - |
| (e) Other benefits | | |
| (i) Riders | - | - |
| (ii) Surrenders | (1,551) | - |
| Amount accepted in reinsurance : | | |
| (a) Claims by Death, | - | - |
| (b) Claims by Maturity, | - | - |
| (c) Annuities/Pensions payment, | - | - |
| (d) Periodical Benefit | - | - |
| (e) Other benefits | | |
| (i) Riders | - | - |
| (ii) Surrenders | - | - |
| TOTAL | 9,964 | 4,971 |

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT JUNE 30, 2011

FORM L-8-SHARE CAPITAL SCHEDULE

SHARE CAPITAL

(Rs. '000)

| Particulars | As at June 30, 2011 | As at March 31, 2011 |
|--|------------------------|-------------------------|
| Authorised Capital 2,000,000,000 Equity shares of Rs 10 each | 20,000,000 | 20,000,000 |
| Issued Capital 1,000,000,000 Equity shares (Previous year: 950,000,000) of Rs 10 each | 10,000,000 | 9,500,000 |
| Subscribed Capital 1,000,000,000 Equity shares (Previous year: 950,000,000) of Rs 10 each | 10,000,000 | 9,500,000 |
| Called up Capital 1,000,000,000 Equity shares (Previous year: 950,000,000) of Rs 10 each | 10,000,000 | 9,500,000 |
| Less: Calls unpaid | - | - |
| Add: Shares forfeited (Amount originally paid up) | - | - |
| Less: Par value of Equity Shares bought back | - | - |
| Less: Preliminary Expenses | - | - |
| TOTAL | 10,000,000 | 9,500,000 |

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT JUNE 30, 2011

FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE

PATTERN OF SHAREHOLDING

[As certified by the Management]

(In '000)

| Particulars | As at June 30, 2011 | | As at March 31, 2011 | |
|---|------------------------|-----------------|-------------------------|-----------------|
| | Number of shares | % of Holding | Number of shares | % of Holding |
| Promoters | | | | |
| - Indian | | | | |
| Religare Enterprises Limited and its nominees | 440,000 | 44.00% | 418,000 | 44.00% |
| Bennett Coleman & Co. Limited | 300,000 | 30.00% | 285,000 | 30.00% |
| - Foreign | | | | |
| AEGON India Holdings B.V. and its nominees | 260,000 | 26.00% | 247,000 | 26.00% |
| TOTAL | 1,000,000 | 100.00% | 950,000 | 100.00% |

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT JUNE 30, 2011

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

(Rs. '000)

| Particulars | As at June 30, 2011 | As at March 31, 2011 |
|--|------------------------|-------------------------|
| 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 June 30, 2011 | As at March 31, 2011 |
|------------------------|------------------------|-------------------------|
| Debentures/Bonds | - | - |
| Banks | - | - |
| Financial Institutions | - | - |
| Others | - | - |
| TOTAL | - | - |

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT JUNE 30, 2011

FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE
INVESTMENTS-SHAREHOLDERS

(Rs. '000)

| Particulars | As at June 30, 2011 | As at March 31, 2011 |
|--|------------------------|-------------------------|
| LONG TERM INVESTMENTS | | |
| Government Securities and Government guaranteed bonds including Treasury Bills | 309,908 | 329,319 |
| Other Approved Securities | 87,772 | 87,764 |
| Other Investments | | |
| (a) Shares | | |
| (aa) Equity | - | - |
| (bb) Preference | - | - |
| (b) Mutual Funds | - | - |
| (c) Derivative Instruments | - | - |
| (d) Debentures/ Bonds | 46,316 | 49,399 |
| (e) Other Securities* | 2,000 | 45,450 |
| (f) Subsidiaries | - | - |
| (g) Investment Properties-Real Estate | - | - |
| Investments in Infrastructure and Social Sector | 164,164 | 140,845 |
| Other Investments | | |
| Equity Shares | - | - |
| Debentures/ Bonds | - | - |
| SHORT TERM INVESTMENTS | | |
| Government Securities and Government guaranteed bonds including Treasury Bills | 503,699 | 717,630 |
| Other Approved Securities | - | - |
| Other Investments | | |
| (a) Shares | | |
| (aa) Equity | - | - |
| (bb) Preference | - | - |
| (b) Mutual Funds | 30,007 | 48,634 |
| (c) Derivative Instruments | - | - |
| (d) Debentures/ Bonds | 319,969 | 438,673 |
| (e) Other Securities* | - | 5,400 |
| (f) Subsidiaries | - | - |
| (g) Investment Properties-Real Estate | - | - |
| Investments in Infrastructure and Social Sector | - | 29,975 |
| Other than Approved Investments | | |
| Equity Shares | - | - |
| Debentures/ Bonds | - | - |
| Mutual funds | 60,995 | - |
| TOTAL | 1,524,830 | 1,893,089 |

Note:

- i) Aggregate book value and market value of long term investments other than equity shares is Rs. 610,160 ('000) (Previous year Rs. 652,777 ('000)) and Rs. 590,535 ('000) (Previous year Rs. 637,982 ('000)) respectively.
 - ii) Aggregate book value and market value of Short term investments other than equity shares is Rs. 914,670 ('000) (Previous year Rs. 1,240,311 ('000)) and Rs. 914,668 ('000) (Previous year Rs. 1,240,300 ('000)) respectively.
- * Other Securities include the Bank Fixed Deposits.

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT JUNE 30, 2011

FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE
INVESTMENTS-POLICYHOLDERS

(Rs. '000)

| Particulars | As at June 30, 2011 | As at March 31, 2011 |
|--|------------------------|-------------------------|
| LONG TERM INVESTMENTS | | |
| Government Securities and Government guaranteed bonds including Treasury Bills | 108,712 | 90,014 |
| Other Approved Securities | 94,171 | 94,252 |
| Other Investments | | |
| (a) Shares | | |
| (aa) Equity | - | - |
| (bb) Preference | - | - |
| (b) Mutual Funds | - | - |
| (c) Derivative Instruments | - | - |
| (d) Debentures/ Bonds | 5,717 | 5,690 |
| (e) Other Securities | - | - |
| (f) Subsidiaries | - | - |
| (g) Investment Properties-Real Estate | - | - |
| Investments in Infrastructure and Social Sector | 160,468 | 183,650 |
| 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 | 99,985 | 49,871 |
| Other than Approved Investments | | |
| Equity Shares | - | - |
| Debentures/ Bonds | - | - |
| Mutual funds | - | - |
| TOTAL | 469,053 | 423,477 |

Note:

- i) Aggregate book value and market value of long term investments other than equity shares is Rs. 369,068 ('000) (Previous year Rs.373,606 ('000)) and Rs. 362,579 ('000) (Previous year Rs. 375,444 ('000)) respectively.
- ii) Aggregate book value and market value of short term investments other than equity shares is Rs. 99,985 ('000) (Previous year Rs. 49,871 ('000)) and Rs. 98,568 ('000) (Previous year Rs. 48,964 ('000)) respectively.

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT JUNE 30, 2011

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

ASSETS HELD TO COVER LINKED LIABILITIES

(Rs. '000)

| Particulars | As at June 30, 2011 | As at March 31, 2011 |
|--|------------------------|-------------------------|
| LONG TERM INVESTMENTS | | |
| Government Securities and Government guaranteed bonds including Treasury Bills | 72,085 | 73,594 |
| Other Approved Securities | 15,957 | 16,206 |
| Other Investments | | |
| (a) Shares | | |
| (aa) Equity | - | - |
| (bb) Preference | - | - |
| (b) Mutual Funds | - | - |
| (c) Derivative Instruments | - | - |
| (d) Debentures/ Bonds | 66,438 | 63,953 |
| (e) Other Securities* | 105,500 | 105,550 |
| (f) Subsidiaries | - | - |
| (g) Investment Properties-Real Estate | - | - |
| Investments in Infrastructure and Social Sector | 75,918 | 77,775 |
| Other than Approved Investments | | |
| Equity Shares | - | - |
| Debentures/ Bonds | - | - |
| SHORT TERM INVESTMENTS | | |
| Government Securities and Government guaranteed bonds including Treasury Bills | 239,265 | 119,493 |
| Other Approved Securities | - | - |
| Other Investments | | |
| (a) Shares | | |
| (aa) Equity | 2,884,164 | 2,431,941 |
| (bb) Preference | - | - |
| (b) Mutual Funds | 117,915 | 130,503 |
| (c) Derivative Instruments | - | - |
| (d) Debentures/ Bonds | 408,545 | 310,187 |
| (e) Other Securities* | 235,450 | 180,550 |
| (f) Subsidiaries | - | - |
| (g) Investment Properties-Real Estate | - | - |
| Investments in Infrastructure and Social Sector | - | 19,983 |
| Other than Approved Investments | | |
| Equity Shares | 205,838 | 324,643 |
| Debentures/ Bonds | - | - |
| Mutual Fund | 40,025 | 25,817 |
| Net Current assets | 57,934 | 243,761 |
| TOTAL | 4,525,034 | 4,123,956 |

Note:

- i) Aggregate book cost and market value of long term investments other than equity shares is Rs. 339,878('000) (Previous year1 Rs.336,805 ('000)) and Rs. 335,898 ('000) (Previous year Rs. 337,078 ('000)) respectively.
- ii) Aggregate book cost and market value of short term investments other than equity shares is Rs. 1,030,945 ('000) (Previous year Rs. 782,534 ('000)) and Rs. 1,041,200 ('000) (Previous year Rs. 786,533 ('000)) respectively.
- iii) Investments aggregating Rs. 929 ('000) (Previous year Rs. 165 ('000)) in relation to the amount transferred to the "Funds for Discontinued Policies" has been included above.

* Other Securities include the Bank Fixed Deposits.

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT JUNE 30, 2011

FORM L-15-LOANS SCHEDULE

LOANS

(Rs. '000)

| Particulars | As at June 30, 2011 | As at March 31, 2011 |
|---|------------------------|-------------------------|
| 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 THE BALANCE SHEET AS AT JUNE 30, 2011

FORM L-16-FIXED ASSETS SCHEDULE
FIXED ASSETS

(Rs. '000)

| Particulars | Gross Block (at cost) | | | | Depreciation/ Amortisation | | | | Net Block | |
|---|------------------------|----------------------------|-----------|------------------------|----------------------------|----------------------------|-------------------------|------------------------|------------------------|-------------------------|
| | As at April 1, 2011 | Additions / Adjustments | Deletions | As at June 30, 2011 | As at April 1, 2011 | Additions / Adjustments | On Sales / Adjustmen | As at June 30, 2011 | As at June 30, 2011 | As at March 31, 2011 |
| <u>Intangible Assets</u> | | | | | | | | | | |
| Goodwill | - | - | - | - | - | - | - | - | - | - |
| Software | 506,997 | - | - | 506,997 | 412,050 | 48,123 | - | 460,173 | 46,824 | 94,947 |
| <u>Tangible Assets</u> | | | | | | | | | | |
| Leasehold improvements | 141,487 | - | - | 141,487 | 74,788 | 7,091 | - | 81,879 | 59,608 | 66,699 |
| Furniture and Fittings | 9,349 | 165 | 42 | 9,472 | 8,884 | 197 | 42 | 9,039 | 433 | 465 |
| Information Technology Equipment | 177,761 | 7 | - | 177,768 | 148,340 | 9,445 | - | 157,785 | 19,982 | 29,421 |
| Vehicles | - | - | - | - | - | - | - | - | - | - |
| Office Equipment | 49,957 | 167 | - | 50,124 | 25,508 | 2,371 | - | 27,879 | 22,245 | 24,449 |
| Total | 885,551 | 339 | 42 | 885,848 | 669,570 | 67,227 | 42 | 736,755 | 149,092 | 215,981 |
| Capital Work In Progress - (including capital advances) | - | - | - | 0 | - | - | - | - | 0 | - |
| TOTAL | 885,551 | 339 | 42 | 885,848 | 669,570 | 67,227 | 42 | 736,755 | 149,092 | 215,981 |
| Previous Year | 868,793 | 59,066 | 31,399 | 885,551 | 416,731 | 267,737 | 14,898 | 669,570 | 215,981 | |

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT JUNE 30, 2011

FORM L-17-CASH AND BANK BALANCE SCHEDULE
CASH AND BANK BALANCES

(Rs. '000)

| Particulars | As at June 30, 2011 | As at March 31, 2011 |
|---|------------------------|-------------------------|
| Cash including cheques on hand , drafts and stamp in hand | 7,566 | 194,883 |
| Bank Balances | | |
| (a) Deposit Accounts | | |
| (aa) Short-term (due within 12 months of the date of balance sheet) | - | - |
| (bb) Others | - | - |
| (b) Current Accounts | 117,582 | 289,935 |
| (c) Others | - | - |
| Money at Call and Short Notice | | |
| (a) With Banks | - | - |
| (b) With other Institutions | - | - |
| Others | - | - |
| TOTAL | 125,148 | 484,818 |
| Balances with non-scheduled banks | - | - |
| CASH AND BANK BALANCES | | |
| In India | 125,148 | 484,818 |
| Outside India | - | - |
| TOTAL | 125,148 | 484,818 |

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT JUNE 30, 2011

FORM L-18-ADVANCES AND OTHER ASSETS SCHEDULE

ADVANCES AND OTHER ASSETS

(Rs. '000)

| Particulars | As at June 30, 2011 | As at March 31, 2011 |
|--|------------------------|-------------------------|
| ADVANCES | | |
| Reserve deposits with ceding companies | - | - |
| Application money for investments | - | - |
| Prepayments | 30,955 | 36,216 |
| Advances to Directors/Officers | - | - |
| Advance tax paid and taxes deducted at source (Net of provision for taxation) | 1,371 | 1,371 |
| Others | | |
| Advances to Suppliers | 343,333 | 316,219 |
| Advances to Employees | 1,537 | 1,984 |
| TOTAL (A) | 377,196 | 355,790 |
| OTHER ASSETS | | |
| Income accrued on investments | 38,890 | 27,170 |
| Outstanding Premiums | 3,378 | 8,328 |
| Agents' Balances | 1,702 | 1,953 |
| Foreign Agencies Balances | - | - |
| Due from other entities carrying on insurance business (including reinsurers) | 51,797 | 24,469 |
| Due from subsidiaries/ holding company | - | - |
| Deposit with Reserve Bank of India [Pursuant to section 7 of Insurance Act, 1938] | - | - |
| Others | | |
| Refundable Security Deposits | 143,461 | 140,775 |
| Service Tax Unutilised Credit | 217,096 | 212,855 |
| Management fees receivable | 13,056 | 131 |
| TOTAL (B) | 469,380 | 415,681 |
| TOTAL (A+B) | 846,576 | 771,471 |

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET AS AT JUNE 30, 2011

FORM L-19-CURRENT LIABILITIES SCHEDULE
CURRENT LIABILITIES

(Rs. '000)

| Particulars | As at June 30, 2011 | As at March 31, 2011 |
|--|------------------------|-------------------------|
| Agents' Balances | 18,758 | 35,529 |
| Balances due to other insurance companies | - | - |
| Deposits held on re-insurance ceded | - | - |
| Premiums received in advance | 4,037 | 2,394 |
| Unallocated premium | 59,212 | 71,107 |
| Sundry creditors | 477,273 | 998,617 |
| Due to subsidiaries/ holding company | - | - |
| Claims Outstanding | 6,511 | 4,686 |
| Due to Directors/Officers | - | - |
| Others: | | |
| Premium/ proposal deposits, to be refunded | 787 | 8,676 |
| Others (includes statutory dues payable and payables to employees) | 31,228 | 42,801 |
| Service Tax payable | 2,463 | - |
| Reinsurance Premium Payable | 32,773 | 27,903 |
| TOTAL | 633,042 | 1,191,714 |

FORM L-20-PROVISIONS SCHEDULE
PROVISIONS

(Rs. '000)

| Particulars | As at June 30, 2011 | As at March 31, 2011 |
|---|------------------------|-------------------------|
| For taxation (less payments and taxes deducted at source) | - | - |
| For proposed dividends | - | - |
| For dividend distribution tax | - | - |
| Others: | | |
| Provision for Gratuity | 4,200 | - |
| Provision for Leave encashment | 25,282 | 23,494 |
| TOTAL | 29,482 | 23,494 |

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT JUNE 30, 2011

FORM L-21-MISCELLANEOUS EXPENDITURE SCHEDULE

MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

(Rs. '000)

| Particulars | As at June 30, 2011 | As at March 31, 2011 |
|---|------------------------|-------------------------|
| Discount Allowed in issue of shares/ debentures | - | - |
| Others | - | - |
| TOTAL | - | - |

FORM L-22: ANALYTICAL RATIOS

Insurer: AEGON Religare Life Insurance Company Limited

Date: 30-06-2011

Analytical Ratios for Life Companies

| Sl.No. | Particular | Quarter ended June 30, 2011 | Quarter ended June 30, 2010 |
|--------|---|--------------------------------|--------------------------------|
| 1 | New business premium income growth rate - segment wise | | |
| | Participating Individual | NA | NA |
| | Participating Pension | NA | NA |
| | Non - Participating Individual | -3.48% | -6.86% |
| | Non - Participating Health | 51.14% | NA |
| | Non - Participating Group | -17.84% | 18307.94% |
| | Linked Pension | -94.77% | 205.05% |
| | Linked Life | -17.18% | 257.60% |
| 2 | Net Retention Ratio | 97.07% | 98.59% |
| 3 | Expense of Management to Gross Direct Premium Ratio | 126.74% | 179.77% |
| 4 | Commission Ratio (Gross commission paid to Gross Premium) | 4.55% | 8.02% |
| 5 | Ratio of policy holder's liabilities to shareholder's funds | 251.39% | 78.87% |
| 6 | Growth rate of shareholders' fund | -11.92% | 42.81% |
| 7 | Ratio of surplus to policyholders' liability | 0.00% | 0.00% |
| 8 | Change in net worth (Rs'000) | (268,645) | 675,793 |
| 9 | Profit after tax/Total Income | -96.67% | -127.81% |
| 10 | (Total real estate + loans)/(Cash & invested assets) | 0.00% | 0.00% |
| 11 | Total investments/(Capital + Surplus) | 328.31% | 146.06% |
| 12 | Total affiliated investments/(Capital+ Surplus) | 0.00% | 0.00% |
| 13 | Investment Yield (Gross and Net) | | |
| | (i) With realized gains /losses | | |
| | - Policyholders' Funds : | | |
| | Participating | 8.29% | - |
| | Non Participating | 8.63% | 7.67% |
| | Pension Participating | 8.21% | - |
| | Unit Linked | -17.78% | -21.33% |
| | - Shareholders' Funds : | 8.34% | 6.31% |
| | (ii) Without realized gains /losses | | |
| | - Policyholders' Funds : | | |
| | Participating | 8.29% | - |
| | Non Participating | 8.63% | 7.67% |
| | Pension Participating | 8.21% | - |
| | Unit Linked | -19.33% | -27.55% |
| | - Shareholders' Funds : | 7.74% | 5.85% |
| 14 | Conservation Ratio | 103.74% | 71.85% |
| 15 | Persistency Ratio | | |
| | For 13th month | 68.52% | 44.09% |
| | For 25th month | 48.86% | NA |
| | For 37th month | NA | NA |
| | For 49th Month | NA | NA |
| | for 61st month | NA | NA |
| 16 | NPA Ratio | | |
| | Gross NPA Ratio | Nil | Nil |
| | Net NPA Ratio | Nil | Nil |

Equity Holding Pattern for Life Insurers

| | | | |
|---|---|---------------|-------------|
| 1 | (a) No. of shares | 1,000,000,000 | 700,000,000 |
| 2 | (b) Percentage of shareholding (Indian / Foreign) | | |
| | - Indian | 74% | 74% |
| | - Foreign | 26% | 26% |
| 3 | (c) %of Government holding (in case of public sector insurance companies) | NA | NA |
| 4 | (a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized) (Rs.) | (0.69) | (1.01) |
| 5 | (b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) (Rs.) | (0.69) | (1.01) |
| 6 | (iv) Book value per share (Rs.) | 1.99 | 3.22 |

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

IRDA Registration No: 138

Date of Registration with IRDA: June 27, 2008

RECEIPTS AND PAYMENTS ACCOUNT FOR THE QUARTER ENDED JUNE 30, 2011

FORM L-23-RECEIPTS AND PAYMENTS SCHEDULE

(Rs. '000)

| Particulars | Quarter ended June 30, 2011 | Quarter ended June 30, 2010 |
|---|--------------------------------|--------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Premium collection (Excluding Service Tax but including proposals pending issuance) | 692,020 | 442,893 |
| Cash paid to Reinsurers | (15,825) | (1,419) |
| Cash paid to suppliers | (765,330) | (633,974) |
| Cash paid to employees | (607,410) | (367,805) |
| Benefits paid | (8,138) | 11,475 |
| Commission paid | (48,634) | (48,835) |
| Deposits paid | (2,686) | (67,911) |
| Taxes Paid | - | 79 |
| Service tax paid | (12,074) | (22,291) |
| Net cash used in operating activities | (768,077) | (687,788) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | (339) | (16,888) |
| Net Purchase of Investments | (229,725) | (767,173) |
| Interest and Dividend Received | 25,138 | (10,135) |
| Net cash used in investing activities | (204,926) | (794,196) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of share capital | 500,000 | 1,300,000 |
| Net cash from financing activities | 500,000 | 1,300,000 |
| Net increase in cash and cash equivalent | (473,003) | (181,984) |
| Cash and cash equivalent at beginning of the quarter | 676,351 | 285,343 |
| Cash and cash equivalent as at the end of the quarter | 203,348 | 103,359 |

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 quarter comprise of the following Balance sheet amounts;

(Rs. '000)

| Particulars | As at June 30, 2011 | As at June 30, 2010 |
|--|------------------------|------------------------|
| Cash (including cheques, drafts, stamps in hand) | 7,566 | 2,078 |
| Bank Balances | 117,582 | 85,450 |
| Bank Balances in Unit Linked Funds | 78,200 | 15,831 |
| Total | 203,348 | 103,359 |

FORM L-24: VALUATION OF NET LIABILITIES

Insurer: AEGON Religare Life Insurance Company Limited

Date: 30-06-2011

(Rs in Lakhs)

| Valuation of net liabilities | | | |
|------------------------------|-----------------|------------------------|-------------------------|
| Sl.No. | Particular | As at June 30, 2011 | As at March 31, 2011 |
| 1 | Linked | | |
| a | Life | 39,944 | 36,443 |
| b | General Annuity | - | - |
| c | Pension | 5,386 | 4,997 |
| d | Health | - | - |
| 2 | Non-Linked | | |
| a | Life | 3,575 | 3,060 |
| b | General Annuity | - | - |
| c | Pension | 45 | 37 |
| d | Health | 541 | 551 |

FORM L-25-(I): GEOGRAPHICAL DISTRIBUTION CHANNEL - INDIVIDUALS

Insurer: AEGON Religare Life Insurance Company Limited

Date: 30-06-2011

(Rs in Lakhs)

| Geographical Distribution of Total Business - Individual - Quarter ended June 30, 2011 | | | | | | | | | | | | | |
|--|---------------------------|-------------------------|--------------|---------|-------------|-------------------------|--------------|---------|-------------|----------------------------------|--------------|---------|-------------|
| 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 | - | - | - | - | 423 | 423 | 140 | 3,990 | 423 | - | 140 | 3,990 |
| 2 | Arunachal Pradesh | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Assam | - | - | - | - | 67 | 67 | 59 | 294 | 67 | - | 59 | 294 |
| 4 | Bihar | 3 | 3 | 1 | 14 | 62 | 62 | 18 | 481 | 65 | - | 18 | 495 |
| 5 | Chhattisgarh | 5 | 5 | 2 | 16 | 144 | 144 | 37 | 995 | 149 | - | 39 | 1,011 |
| 6 | Goa | - | - | - | - | 121 | 121 | 40 | 567 | 121 | - | 40 | 567 |
| 7 | Gujarat | 48 | 48 | 11 | 234 | 790 | 790 | 215 | 3,835 | 838 | - | 227 | 4,069 |
| 8 | Haryana | - | - | - | - | 241 | 241 | 47 | 1,678 | 241 | - | 47 | 1,678 |
| 9 | Himachal Pradesh | - | - | - | - | 56 | 56 | 13 | 193 | 56 | - | 13 | 193 |
| 10 | Jammu & Kashmir | 1 | 1 | 0 | 1 | 46 | 46 | 14 | 206 | 47 | - | 14 | 207 |
| 11 | Jharkhand | 11 | 11 | 2 | 37 | 70 | 70 | 52 | 416 | 81 | - | 54 | 453 |
| 12 | Karnataka | 9 | 9 | 2 | 91 | 297 | 297 | 129 | 2,947 | 306 | - | 131 | 3,038 |
| 13 | Kerala | 7 | 7 | 6 | 35 | 209 | 209 | 82 | 907 | 216 | - | 89 | 942 |
| 14 | Madhya Pradesh | 12 | 12 | 3 | 63 | 273 | 273 | 83 | 1,755 | 285 | - | 86 | 1,818 |
| 15 | Maharashtra | 88 | 88 | 17 | 1,997 | 2,810 | 2,810 | 848 | 94,217 | 2,898 | - | 865 | 96,214 |
| 16 | Manipur | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | Meghalaya | - | - | - | - | - | - | - | - | - | - | - | - |
| 18 | Mizoram | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Nagaland | - | - | - | - | - | - | - | - | - | - | - | - |
| 20 | Orissa | 65 | 65 | 7 | 97 | 320 | 320 | 58 | 859 | 385 | - | 65 | 956 |
| 21 | Punjab | 36 | 36 | 11 | 149 | 667 | 667 | 152 | 3,006 | 703 | - | 163 | 3,156 |
| 22 | Rajasthan | 16 | 16 | 4 | 102 | 527 | 527 | 58 | 2,458 | 543 | - | 62 | 2,560 |
| 23 | Sikkim | - | - | - | - | 53 | 53 | 14 | 125 | 53 | - | 14 | 125 |
| 24 | Tamil Nadu | 28 | 28 | 6 | 88 | 942 | 942 | 347 | 4,149 | 970 | - | 353 | 4,237 |
| 25 | Tripura | - | - | - | - | - | - | - | - | - | - | - | - |
| 26 | Uttar Pradesh | 75 | 75 | 18 | 226 | 660 | 660 | 287 | 2,927 | 735 | - | 305 | 3,153 |
| 27 | Uttrakhand | - | - | - | - | 40 | 40 | 10 | 115 | 40 | - | 10 | 115 |
| 28 | West Bengal | 53 | 53 | 8 | 92 | 1,111 | 1,111 | 220 | 3,198 | 1,164 | - | 228 | 3,290 |
| 29 | Andaman & Nicobar Islands | - | - | - | - | - | - | - | - | - | - | - | - |
| 30 | Chandigarh | 10 | 10 | 3 | 19 | 111 | 111 | 120 | 503 | 121 | - | 122 | 521 |
| 31 | Dadra & Nagarhaveli | - | - | - | - | - | - | - | - | - | - | - | - |
| 32 | Daman & Diu | - | - | - | - | - | - | - | - | - | - | - | - |
| 33 | Delhi | 10 | 10 | 2 | 49 | 1,152 | 1,152 | 349 | 5,568 | 1,162 | - | 350 | 5,617 |
| 34 | Lakshadweep | - | - | - | - | - | - | - | - | - | - | - | - |
| 35 | Pondicherry | - | - | - | - | - | - | - | - | - | - | - | - |
| | Total | 477 | 477 | 103 | 3,310 | 11,192 | 11,192 | 3,392 | 135,389 | 11,669 | - | 3,495 | 138,700 |

FORM L-25-(II): GEOGRAPHICAL DISTRIBUTION CHANNEL - GROUP

Insurer: AEGON Religare Life Insurance Company Limited

Date: 30-06-2011

(Rs in Lakhs)

| Geographical Distribution of Total Business - Group - Quarter ended June 30, 2011 | | | | | | | | | | | | | |
|---|---------------------------|-----------------|--------------|---------|-------------|-----------------|--------------|---------|-------------|------------------------|--------------|---------|-------------|
| 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 | Chhattisgarh | - | - | - | - | - | - | - | - | - | - | - | - |
| 6 | Goa | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | Gujarat | - | - | - | - | - | - | - | - | - | - | - | - |
| 8 | Haryana | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Himachal Pradesh | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 | Jammu & Kashmir | - | - | - | - | - | - | - | - | - | - | - | - |
| 11 | Jharkhand | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | Karnataka | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 | Kerala | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | Madhya Pradesh | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | Maharashtra | - | - | - | - | - | 314 | 15 | 2,536 | - | 314 | 15 | 2,536 |
| 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 | - | - | - | - | - | 314 | 15 | 2,536 | - | 314 | 15 | 2,536 |

Statement as on : 30th June, 2011

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

Rs. in Lakhs

| | | | | |
|--|--------|-------------------|--|------------------|
| Total Application as per Balance Sheet (A) | | 149,916.40 | Reconciliation of Investment Assets | |
| Add (B) | | | Total Investment Assets (as per Balance Sheet) | 65,225.45 |
| Provisions | Sch-14 | 294.82 | Balance Sheet Value of: | |
| Current Liabilities | Sch-13 | 6,330.42 | A. Life Fund | 19,930.27 |
| | | 6,625.24 | B. Pension & Gen Annuity Fund | 44.84 |
| Less (C) | | | C. Unit Linked Funds | 45,250.34 |
| Debit Balance in P&L A/c | | 80,144.31 | | 65,225.45 |
| Loans | Sch-09 | - | | |
| Adv & Other Assets | Sch-12 | 8,465.76 | | |
| Cash & Bank Balance | Sch-11 | 1,215.20 | | |
| Fixed Assets | Sch-10 | 1,490.92 | | |
| Misc Exp. Not Written Off | Sch-15 | - | | |
| Funds available for Investments | | 65,225.45 | | |

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% | - | 8,136.07 | - | 1,077.62 | - | 9,213.69 | 46.23% | 9,133.07 | 9,213.69 | 9,026.98 |
| 2 G.Sec or Other Approved Securities (incl (i) above) | Not Less than 50% | - | 9,013.80 | 111.46 | 1,486.44 | 386.08 | 10,997.78 | 55.18% | 10,941.15 | 10,997.78 | 10,778.97 |
| 3 Investment subject to Exposure Norms | | | | | | | | | | | |
| a. Housing & Infrastructure | Not Less than | - | 1,641.63 | 394.29 | - | 2,210.24 | 4,246.16 | 21.31% | 4,248.71 | 4,246.16 | 4,236.54 |
| b. i) Approved Investments | Not exceeding 35% | - | 4,019.21 | - | - | 57.17 | 4,076.38 | 20.45% | 4,036.72 | 4,076.38 | 4,074.34 |
| ii) "Other Investments" not to exceed 15% | | - | 609.95 | - | - | - | 609.95 | 3.06% | 378.59 | 609.95 | 609.95 |
| TOTAL LIFE FUND | 100% | - | 15,284.59 | 505.75 | 1,486.44 | 2,653.49 | 19,930.27 | 100.00% | 19,605.17 | 19,930.27 | 19,699.80 |

| 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% | 9.51 | - | 9.51 | 21.21% | 9.48 | 9.51 | 9.28 |
| 2 G.Sec or Other Approved Securities (incl (i) above) | Not Less than 40% | 44.84 | - | 44.84 | 100.00% | 44.48 | 44.84 | 42.85 |
| 3 Balance in Approved investment | Not Exceeding 60% | - | - | - | 0.00% | - | - | - |
| TOTAL PENSION, GENERAL ANNUITY FUND | 100% | 44.84 | - | 44.84 | 100.00% | 44.48 | 44.84 | 42.85 |

LINKED BUSINESS

| C. LINKED FUNDS | % as per Reg | PH | | Total Fund | Actual % |
|------------------------------------|-------------------|----------|------------------|------------------|----------------|
| | | PAR | NON PAR | | |
| 1 Approved Investment | Not Less than 75% | - | 42,791.71 | 42,791.71 | 94.57% |
| 2 Other Investments | Not More than 25% | - | 2,458.63 | 2,458.63 | 5.43% |
| TOTAL LINKED INSURANCE FUND | 100% | - | 45,250.34 | 45,250.34 | 100.00% |

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: 12/08/2011

Saibal Ghosh

Chief Investment Officer

Rajiv Jamkhedkar

Chief Executive Officer

| PARTICULARS | ENHANCED EQUITY FUND | | BALANCED FUND | | CONSERVATIVE FUND | | DEBT FUND | | SECURED FUND | | PENSION ENHANCED EQUITY FUND | | PENSION BALANCED FUND | | PENSION DEBT FUND | | PENSION SECURED FUND | | PENSION INDEX FUND | | NAV PROTECTOR FUND | | ACCELERATOR FUND | | STABLE FUND | | DISCONTINUED FUND | | GROUP GRATUITY 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 | Actual Inv. | % Actual | Actual Inv. | % Actual | Actual Inv. | % Actual | Actual Inv. | % Actual | Actual Inv. | % Actual | Actual Inv. | % Actual | | |
| Opening Balance (Market Value) | 14,059.50 | | 4,037.95 | | 31.14 | | 3,283.58 | | 804.59 | | 1,834.13 | | 675.23 | | 774.53 | | 250.60 | | 1,467.26 | | 1,467.26 | | 6,568.58 | | 5,309.74 | | 680.06 | | 1.65 | | 1,461.02 | | 41,239.56 | |
| Add: Inflow during the Quarter | 1,421.68 | | 420.14 | | 4.11 | | 371.58 | | 139.92 | | 160.69 | | 92.49 | | 95.22 | | 29.35 | | 140.22 | | 140.22 | | 744.46 | | 1,053.71 | | 98.85 | | 7.60 | | - | | 4,780.02 | |
| Increase / (Decrease) Value of Inv | (386.92) | | (50.51) | | (0.05) | | (43.08) | | (8.78) | | (73.93) | | (10.82) | | (7.63) | | (22.93) | | (59.11) | | (59.11) | | (120.99) | | (263.59) | | (44.53) | | 0.06 | | (46.21) | | (1,139.02) | |
| Less: Outflow during the Quarter | 73.82 | | 20.65 | | 0.27 | | 51.69 | | 15.65 | | 18.78 | | 3.35 | | 12.25 | | 14.60 | | 12.88 | | 12.88 | | 39.83 | | 77.56 | | 20.84 | | - | | 7.61 | | 369.78 | |
| TOTAL INVESTIBLE FUNDS (MKT VALUE) | 15,168.08 | | 4,428.23 | | 35.47 | | 3,663.77 | | 951.38 | | 1,939.67 | | 760.25 | | 874.37 | | 271.62 | | 1,561.25 | | 1,561.25 | | 7,231.88 | | 6,177.42 | | 755.22 | | 9.31 | | 1,422.42 | | 45,250.34 | |

| INVESTMENT OF UNIT FUND | ENHANCED EQUITY FUND | | BALANCED FUND | | CONSERVATIVE FUND | | DEBT FUND | | SECURED FUND | | PENSION ENHANCED EQUITY FUND | | PENSION BALANCED FUND | | PENSION DEBT FUND | | PENSION SECURED FUND | | PENSION INDEX FUND | | NAV PROTECTOR FUND | | ACCELERATOR FUND | | STABLE FUND | | DISCONTINUED FUND | | GROUP GRATUITY 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 | Actual Inv. | % Actual | Actual Inv. | % Actual | Actual Inv. | % Actual | Actual Inv. | % Actual | Actual Inv. | % Actual | Actual Inv. | % Actual | | |
| Approved Investments (>=75%) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Govt. Bonds | - | - | 501.27 | 11.32 | 19.07 | 53.76 | 182.92 | 4.99 | - | - | - | - | 46.97 | 6.18 | 70.77 | 8.09 | - | - | - | - | - | - | - | - | - | 59.43 | 7.87 | - | - | - | - | 880.42 | 1.95 | |
| Corporate Bonds | - | - | 142.75 | 3.22 | - | - | 677.49 | 18.49 | - | - | - | - | 24.82 | 3.27 | 198.60 | 22.71 | - | - | - | - | - | - | - | - | - | 0.06 | 0.01 | - | - | - | - | 1,043.72 | 2.31 | |
| Infrastructure Bonds | - | - | 3.77 | 0.09 | - | - | 287.86 | 7.86 | - | - | - | - | - | - | 88.21 | 10.09 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 379.84 | 0.84 | |
| Equity | 12,826.00 | 84.56 | 2,051.28 | 46.32 | - | - | - | - | - | - | 1,632.13 | 84.14 | 354.43 | 46.62 | - | - | - | - | 1,461.22 | 93.59 | 3,751.36 | 51.87 | 5,208.36 | 84.31 | 338.72 | 44.85 | - | - | 1,218.14 | 85.64 | 28,841.64 | 63.74 | | |
| Money Market | 656.54 | 4.33 | 795.02 | 17.95 | 10.68 | 30.13 | 1,174.42 | 32.05 | 319.60 | 33.59 | 92.85 | 4.79 | 67.44 | 8.87 | 188.87 | 21.60 | 101.24 | 37.27 | - | - | 2,667.26 | 36.88 | 187.58 | 3.04 | 141.52 | 18.74 | 9.29 | 99.86 | 65.78 | 4.62 | 6,478.10 | 14.32 | | |
| Mutual funds | 340.80 | 2.25 | 27.20 | 0.61 | - | - | 31.20 | 0.85 | 47.46 | 4.99 | 45.90 | 2.37 | 37.72 | 4.96 | 43.44 | 4.97 | 13.56 | 4.99 | 17.00 | 1.09 | 357.58 | 4.94 | 176.60 | 2.86 | 37.39 | 4.95 | - | - | 3.30 | 0.23 | 1,179.15 | 2.61 | | |
| Deposit with Banks | - | - | 725.00 | 16.37 | 4.50 | 12.69 | 1,214.03 | 33.14 | 516.45 | 54.28 | - | - | 166.50 | 21.90 | 249.00 | 28.48 | 139.30 | 51.28 | - | - | 299.50 | 4.14 | - | - | 95.22 | 12.61 | - | - | - | - | 3,409.50 | 7.53 | | |
| Sub Total (A) | 13,823.34 | 91.13 | 4,246.28 | 95.89 | 34.25 | 96.57 | 3,567.92 | 97.38 | 883.51 | 92.87 | 1,770.88 | 91.30 | 697.88 | 91.80 | 838.88 | 95.94 | 254.10 | 93.55 | 1,478.22 | 94.68 | 7,075.70 | 97.84 | 5,572.54 | 90.21 | 672.35 | 89.03 | 9.29 | 99.86 | 1,287.23 | 90.50 | 42,212.38 | 93.29 | | |
| Current Assets: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Accrued Interest | - | - | 49.49 | 1.12 | 0.66 | 1.85 | 91.76 | 2.50 | 14.55 | 1.53 | - | - | 8.74 | 1.15 | 24.11 | 2.76 | 4.61 | 1.70 | - | - | 19.96 | 0.28 | - | - | 6.55 | 0.87 | - | - | - | - | - | 220.43 | 0.49 | |
| Dividend Receivable | 53.07 | 0.35 | 7.22 | 0.16 | - | - | - | - | - | - | 6.83 | 0.35 | 1.25 | 0.16 | - | - | - | - | 5.22 | 0.33 | 12.10 | 0.17 | 22.70 | 0.37 | 1.19 | 0.16 | - | - | 5.13 | 0.36 | 114.71 | 0.25 | | |
| Bank Balance | 438.45 | 2.89 | 0.19 | 0.00 | 0.13 | 0.35 | 0.17 | 0.00 | 0.20 | 0.02 | 54.39 | 2.80 | 0.13 | 0.02 | 0.10 | 0.01 | 0.15 | 0.05 | 3.61 | 0.23 | 0.11 | 0.00 | 233.23 | 3.78 | 0.00 | 0.00 | 0.01 | 0.14 | 51.13 | 3.59 | 782.00 | 1.73 | | |
| Receivable for Sale of Investments | 204.73 | 1.35 | - | - | - | - | - | - | - | - | 26.50 | 1.37 | - | - | - | - | - | - | - | - | 177.23 | 2.87 | - | - | - | - | - | - | 19.59 | 1.38 | 428.05 | 0.95 | | |
| Receivable for subscription | 34.17 | 0.23 | 6.75 | 0.15 | 0.48 | 1.37 | 11.61 | 0.32 | 1.61 | 0.17 | 2.10 | 0.11 | 1.13 | 0.15 | 4.95 | 0.57 | 0.22 | 0.08 | 2.73 | 0.17 | 37.13 | 0.51 | 35.89 | 0.58 | 2.42 | 0.32 | - | - | - | - | 141.19 | 0.31 | | |
| Other Current Assets (for Investments) | 49.03 | 0.32 | 8.83 | 0.20 | 0.04 | 0.10 | 1.83 | 0.05 | 0.47 | 0.05 | 6.28 | 0.32 | 1.52 | 0.20 | 0.43 | 0.05 | 0.14 | 0.05 | 4.27 | 0.27 | 14.36 | 0.20 | 19.90 | 0.32 | 2.03 | 0.27 | - | - | 4.61 | 0.32 | 113.72 | 0.25 | | |
| Less: Current Liabilities | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Payable for Investments | 376.42 | 2.48 | - | - | - | - | - | - | - | - | 47.45 | 2.45 | - | - | - | - | - | - | - | - | 15.50 | 0.99 | 369.96 | 5.12 | 243.30 | 3.94 | - | - | 37.79 | 2.66 | 1,090.42 | 2.41 | | |
| Fund Mgmt Charges Payable | 44.26 | 0.29 | 13.00 | 0.29 | 0.09 | 0.25 | 9.50 | 0.26 | 2.14 | 0.22 | 5.75 | 0.30 | 2.23 | 0.29 | 2.26 | 0.26 | 0.65 | 0.24 | 4.58 | 0.29 | 24.29 | 0.34 | 18.40 | 0.30 | 2.35 | 0.31 | - | - | 1.06 | 0.07 | 130.56 | 0.29 | | |
| Other Current Liabilities (for Investment) | - | - | - | - | - | - | (0.00) | (0.00) | (0.03) | (0.00) | - | - | - | - | - | - | - | - | - | - | (0.18) | (0.00) | - | - | - | - | - | - | - | - | (0.23) | (0.00) | | |
| Sub Total (B) | 358.77 | 2.37 | 59.48 | 1.34 | 1.21 | 3.43 | 95.85 | 2.62 | 14.73 | 1.55 | 42.91 | 2.21 | 10.53 | 1.38 | 27.33 | 3.13 | 4.48 | 1.65 | (4.25) | (0.27) | (310.41) | (4.29) | 227.25 | 3.68 | 9.83 | 1.30 | 0.01 | 0.14 | 41.61 | 2.93 | 579.34 | 1.28 | | |
| Other Investments (<=25%) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Corporate Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Infrastructure Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Equity | 985.97 | 6.50 | 122.47 | 2.77 | - | - | - | - | - | - | 125.88 | 6.49 | 21.16 | 2.78 | - | - | - | - | 87.28 | 5.59 | 224.17 | 3.10 | 377.63 | 6.11 | 20.22 | 2.68 | - | - | 93.59 | 6.58 | 2,058.38 | 4.55 | | |
| Money Market | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Mutual funds | - | - | - | - | - | - | - | - | 53.14 | 5.59 | 125.88 | 6.49 | 51.84 | 6.82 | 8.16 | 0.93 | 13.04 | 4.80 | - | - | 242.42 | 3.35 | - | - | - | - | - | - | - | - | - | 400.25 | 0.88 | |
| Sub Total (C) | 985.97 | 6.50 | 122.47 | 2.77 | - | - | - | - | 53.14 | 5.59 | 125.88 | 6.49 | 51.84 | 6.82 | 8.16 | 0.93 | 13.04 | 4.80 | 87.28 | 5.59 | 466.59 | 6.45 | 377.63 | 6.11 | 73.03 | 9.67 | - | - | 93.59 | 6.58 | 2,458.63 | 5.43 | | |
| Total (A + B + C) | 15,168.08 | 100.00 | 4,428.23 | 100.00 | 35.47 | 100.00 | 3,663.77 | 100.00 | 951.38 | 100.00 | 1,939.67 | 100.00 | 760.25 | 100.00 | 874.37 | 100.00 | 271.62 | 100.00 | 1,561.25 | 100.00 | 7,231.88 | 100.00 | 6,177.42 | 100.00 | 755.22 | 100.00 | 9.31 | 100.00 | 1,422.42 | 100.00 | 45,250.34 | 100.00 | | |
| Fund Carried Forward (as per LB 2) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Date: 12/08/2011

Saibal Ghosh

Rajiv Jamkhedkar

Chief Investment Officer

Chief Executive Officer

| 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 | 15,168.08 | 13,2642 | | 13,5822 | 14,2993 | 14,0809 | -9.37% | N/A |
| 2 | AEGON Religare Balanced Fund | 4,428.23 | 12,8843 | | 12,9931 | 13,4520 | 13,2915 | -3.35% | N/A |
| 3 | AEGON Religare Debt Fund | 3,663.77 | 13,7971 | | 13,5876 | 13,3809 | 13,2312 | 6.17% | N/A |
| 4 | AEGON Religare Conservative Fund | 35.47 | 12,1548 | | 12,0296 | 10,9128 | 10,0000 | 4.16% | N/A |
| 5 | AEGON Religare Secured Fund | 951.38 | 12,2460 | | 11,9809 | 11,7688 | 11,5945 | 8.85% | N/A |
| 6 | AEGON Religare Pension Enhanced Equity Fund | 1,939.67 | 21,0737 | | 21,5765 | 22,7468 | 22,4052 | -9.32% | N/A |
| 7 | AEGON Religare Pension Balanced Fund | 760.25 | 13,8872 | | 13,9785 | 14,4626 | 14,2871 | -2.61% | N/A |
| 8 | AEGON Religare Pension Debt Fund | 874.37 | 11,6851 | | 11,5435 | 11,3980 | 11,2960 | 4.91% | N/A |
| 9 | AEGON Religare Pension Secured Fund | 271.62 | 11,9118 | | 11,6523 | 11,4489 | 11,2849 | 8.91% | N/A |
| 10 | AEGON Religare Pension Index Fund | 1,561.25 | 20,6017 | | 21,2022 | 22,3397 | 22,0140 | -11.33% | N/A |
| 11 | AEGON Religare NAV Protect Fund | 7,231.88 | 11,1790 | | 11,3225 | 11,7114 | 11,6353 | -5.07% | N/A |
| 12 | AEGON Religare Accelerator Fund | 6,177.42 | 9,4683 | | 9,7012 | 10,2325 | 10,1352 | -9.60% | N/A |
| 13 | AEGON Religare Stable Fund | 755.22 | 9,8573 | | 9,9118 | 10,2606 | 10,0266 | -2.20% | N/A |
| 14 | AEGON Religare Discontinued Fund | 9.31 | - | | - | - | - | 0.00% | N/A |
| 15 | AEGON Religare Group Gratuity Equity Fund | 1,422.42 | 9,8783 | | 10,0914 | - | - | 0.00% | N/A |
| | Total | 45,250.34 | | | | | | | |

Note : We have considered Discontinued fund as segregated fund in ULIP, but not publishing the data in the public domain.

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: 12/08/2011

Saibal Ghosh

Rajiv Jamkhedkar

Chief Investment Officer

Chief Executive Officer

Insurer: AEGON Religare Life Insurance Company Limited

Date:

30-06-2011

(Rs in Lakhs)

Detail regarding debt securities

| Particulars | Market Value | | | | Book Value | | | |
|---------------------------------------|------------------------|---------------------------------|-------------------------|---------------------------------|------------------------|---------------------------------|-------------------------|---------------------------------|
| | As at June 30, 2011 | as % of total for this class | As at March 31, 2011 | as % of total for this class | As at June 30, 2011 | as % of total for this class | As at March 31, 2011 | as % of total for this class |
| Break down by credit rating | | | | | | | | |
| AAA rated | 18,753.49 | 95.37 | 22,031.86 | 95.68 | 18,983.96 | 95.43 | 22,045.79 | 95.68 |
| AA or better | - | - | - | - | - | - | - | - |
| Rated below AA but above A | - | - | - | - | - | - | - | - |
| Rated below A but above B | - | - | - | - | - | - | - | - |
| Any other | 910.02 | 4.63 | 994.84 | 4.32 | 910.02 | 4.57 | 994.70 | 4.32 |
| Total | 19,663.51 | 100.00 | 23,026.70 | 100.00 | 19,893.97 | 100.00 | 23,040.49 | 100.00 |
| Break down by residual maturity | | | | | | | | |
| Up to 1 year | 10,132.36 | 51.53 | 14,322.30 | 62.20 | 10,146.53 | 51.00 | 14,228.04 | 61.76 |
| More than 1 year and upto 3 years | 1,493.17 | 7.59 | 982.95 | 4.27 | 1,517.33 | 7.63 | 1,000.00 | 4.34 |
| More than 3 years and up to 7 years | 2,442.99 | 12.42 | 2,499.72 | 10.85 | 2,534.19 | 12.74 | 2,573.13 | 11.17 |
| More than 7 years and up to 10 years | 2,443.80 | 12.43 | 1,998.79 | 8.68 | 2,439.77 | 12.27 | 1,984.08 | 8.61 |
| More than 10 years and up to 15 years | 1,740.27 | 8.86 | 1,783.40 | 7.74 | 1,778.53 | 8.94 | 1,776.81 | 7.71 |
| More than 15 years and up to 20 years | 806.76 | 4.10 | 821.05 | 3.57 | 846.00 | 4.25 | 846.19 | 3.67 |
| Above 20 years | 604.16 | 3.07 | 618.49 | 2.69 | 631.62 | 3.17 | 632.24 | 2.74 |
| Total | 19,663.51 | 100.00 | 23,026.70 | 100.00 | 19,893.97 | 100.00 | 23,040.49 | 100.00 |
| Breakdown by type of the issuer | | | | | | | | |
| Central Government | 10,284.02 | 52.30 | 12,523.02 | 54.39 | 10,496.87 | 52.76 | 12,628.38 | 54.81 |
| State Government | 494.93 | 2.52 | 505.07 | 2.19 | 500.89 | 2.52 | 501.22 | 2.18 |
| Corporate Securities | 8,884.56 | 45.18 | 9,998.61 | 43.42 | 8,896.21 | 44.72 | 9,910.89 | 43.01 |
| Total | 19,663.51 | 100.00 | 23,026.70 | 100.00 | 19,893.97 | 100.00 | 23,040.49 | 100.00 |

Insurer: AEGON Religare Life Insurance Company Limited

Date:

30-06-2011

(Rs in Lakhs)

Detail regarding debt securities

| Particulars | Market Value | | | | Book Value | | | |
|--|------------------------|---------------------------------|-------------------------|---------------------------------|------------------------|---------------------------------|-------------------------|---------------------------------|
| | As at June 30, 2011 | as % of total for this class | As at March 31, 2010 | as % of total for this class | As at June 30, 2011 | as % of total for this class | As at March 31, 2010 | as % of total for this class |
| Break down by credit rating | | | | | | | | |
| AAA rated | 44.84 | 100.00 | 44.35 | 100.00 | 42.85 | 100.00 | 43.45 | 100.00 |
| AA or better | - | - | - | - | - | - | - | - |
| Rated below AA but above A | - | - | - | - | - | - | - | - |
| Rated below A but above B | - | - | - | - | - | - | - | - |
| Any other | - | - | - | - | - | - | - | - |
| Total | 44.84 | 100.00 | 44.35 | 100.00 | 42.85 | 100.00 | 43.45 | 100.00 |
| Break down by residual maturity | | | | | | | | |
| Up to 1 year | - | - | - | - | - | - | - | - |
| More than 1 year and upto 3 years | - | - | - | - | - | - | - | - |
| More than 3 years and up to 7 years | - | - | - | - | - | - | - | - |
| More than 7 years and up to 10 years | - | - | - | - | - | - | - | - |
| More than 10 years and up to 15 years | 44.33 | 98.87 | 44.35 | 100.00 | 42.37 | 98.87 | 43.45 | 100.00 |
| More than 15 years and up to 20 years | - | - | - | - | - | - | - | - |
| Above 20 years | 0.51 | 1.13 | - | - | 0.48 | 1.13 | - | - |
| Total | 44.84 | 100.00 | 44.35 | 100.00 | 42.85 | 100.00 | 43.45 | 100.00 |
| Breakdown by type of the issuer | | | | | | | | |
| Central Government | 44.84 | 100.00 | 44.35 | 100.00 | 42.85 | 100.00 | 43.45 | 100.00 |
| State Government | - | - | - | - | - | - | - | - |
| Corporate Securities | - | - | - | - | - | - | - | - |
| Total | 44.84 | 100.00 | 44.35 | 100.00 | 42.85 | 100.00 | 43.45 | 100.00 |

Insurer: AEGON Religare Life Insurance Company Limited

Date:

30-06-2011

(Rs in Lakhs)

Detail regarding debt securities

| Particulars | Market Value | | | | Book Value | | | |
|--|------------------------|---------------------------------|-------------------------|---------------------------------|------------------------|---------------------------------|-------------------------|---------------------------------|
| | As at June 30, 2011 | as % of total for this class | As at March 31, 2010 | as % of total for this class | As at June 30, 2011 | as % of total for this class | As at March 31, 2010 | as % of total for this class |
| Break down by credit rating | | | | | | | | |
| AAA rated | 8,856.44 | 64.31 | 6,806.23 | 60.57 | 8,794.21 | 64.15 | 6,764.07 | 60.43 |
| AA or better | 25.64 | 0.19 | 25.67 | 0.23 | 25.12 | 0.18 | 25.12 | 0.22 |
| Rated below AA but above A | - | - | - | - | - | - | - | - |
| Rated below A but above B | - | - | - | - | - | - | - | - |
| Any other | 4,888.90 | 35.50 | 4,404.21 | 39.20 | 4,888.90 | 35.67 | 4,404.20 | 39.35 |
| Total | 13,770.98 | 100.00 | 11,236.11 | 100.00 | 13,708.23 | 100.00 | 11,193.39 | 100.00 |
| Break down by residual maturity | | | | | | | | |
| Up to 1 year | 10,412.00 | 75.61 | 8,901.05 | 79.22 | 10,309.45 | 75.20 | 8,861.15 | 79.16 |
| More than 1 year and upto 3 years | 1,136.68 | 8.25 | 101.97 | 0.91 | 1,139.10 | 8.31 | 103.78 | 0.93 |
| More than 3 years and up to 7 years | 1,163.38 | 8.45 | 1,147.57 | 10.21 | 1,162.72 | 8.48 | 1,131.49 | 10.11 |
| More than 7 years and up to 10 years | 458.39 | 3.33 | 519.38 | 4.62 | 475.60 | 3.47 | 525.34 | 4.69 |
| More than 10 years and up to 15 years | 224.71 | 1.63 | 179.41 | 1.60 | 224.28 | 1.64 | 174.55 | 1.56 |
| More than 15 years and up to 20 years | 143.26 | 1.04 | 149.54 | 1.33 | 153.47 | 1.12 | 153.47 | 1.37 |
| Above 20 years | 232.56 | 1.69 | 237.19 | 2.11 | 243.61 | 1.78 | 243.61 | 2.18 |
| Total | 13,770.98 | 100.00 | 11,236.11 | 100.00 | 13,708.23 | 100.00 | 11,193.39 | 100.00 |
| Breakdown by type of the issuer | | | | | | | | |
| Central Government | 3,273.07 | 23.77 | 2,092.92 | 18.61 | 3,285.14 | 23.96 | 2,084.59 | 18.61 |
| State Government | - | - | - | - | - | - | - | - |
| Corporate Securities | 10,497.91 | 76.23 | 9,143.19 | 81.39 | 10,423.09 | 76.04 | 9,108.80 | 81.39 |
| Total | 13,770.98 | 100.00 | 11,236.11 | 100.00 | 13,708.23 | 100.00 | 11,193.39 | 100.00 |

FORM L-30: RELATED PARTY TRANSACTIONS

Insurer: AEGON Religare Life Insurance Company Limited

Date:

30-06-2011

(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 | |
| | | | | Quarter ended June 30, 2011 | Quarter ended June 30, 2010 |
| 1 | AEGON India Holdings B.V. | Joint Venture and Entities where control exists | Subscription to Equity Shares | 1,300 | 3,380 |
| 2 | Religare Enterprises Limited | | | 2,200 | 5,720 |
| 3 | Bennett Coleman & Co. Limited | | | 1,500 | 3,900 |
| 4 | Religare Insurance Broking Limited | Associate Companies where transactions have taken place during the year | Advertisement, marketing and publicity | 0 | 6 |
| 5 | Religare Insurance Broking Limited | | Commission Due | 27 | 113 |
| 6 | Super Religare Laboratories Limited | | Medical fees | 0 | 0 |
| 7 | Religare Capital Markets Limited | | Brokerage on securities transactions | 3 | 2 |
| 7 | Religare Finvest Limited | | Advertisement, marketing and publicity / Training expenses | 45 | 52 |
| | | | Rent Rates and Taxes | 16 | - |
| | | | Insurance premium received for group insurance policies | 15 | - |
| | | | Benefit Paid under Group Policy | 19 | 1 |
| 8 | Religare Macquarie Wealth Management Limited | | Advertisement, Marketing and Publicity | - | 408 |
| | | | Commission Due | 9 | - |
| 9 | Religare Technologies Limited | | Purchase of Fixed Asset and Professional Services | 103 | 299 |
| 10 | Religare Travel (India) Limited | | Travel, conveyance & vehicle running expenses | 138 | 140 |
| 11 | Transamerica Life Insurance Company | | Reimbursement received for Expenses | 19 | - |
| 12 | REL Infracilities Limited | Travel, Conveyance and Vehicle Running Expenses | 0 | - | |
| 13 | Rajiv Jamkhedkar | Key Management Personnel | Managerial remuneration | 41 | 41 |

*Related Party relationships are identified by the Management.

FORM L-31-LNL-6: BOARD OF DIRECTORS & KEY PERSON

Insurer: AEGON Religare Life Insurance Company Limited

Date: 30-06-2011

BOD and Key Person information

| Sl. No. | Name of person | Role/designation | Details of change in the period |
|---------|--------------------------|---|--|
| 1 | Mr. Sunil Godhwani | Chairman | - No Change |
| 2 | Mr. Shachindra Nath | Non-executive Director | |
| 3 | Mr. Anil Saxena | Non-executive Director | |
| 4 | Mr. Douglas Henck | Non-executive Director | Appointed with effect from April 14,2011 |
| 5 | Mr. Bert Jaap Brons | Non-executive Director | - No Change |
| 6 | Mr. Vimal Bhandari | Non-executive Director | |
| 7 | Mr. S. Sivakumar | Non-executive Director | |
| 8 | Dr. Adarsh Kishore | Independent Director | |
| 9 | Mr. K. N. Memani | Independent Director | |
| 10 | Mr. Rajiv Jamkhedkar | Managing Director and Chief Executive Officer | Resigned with effect from April 14,2011 |
| 11 | Mr. Otto Thoresen | Non-executive Director | |
| 12 | Mr. K. S. Gopalakrishnan | Appointed Actuary & Chief Financial Officer | - No Change |
| 13 | Mr. Yateesh Srivastava | Chief Marketing Officer | |
| 14 | Mr. Saibal Ghosh | Chief Investment Officer | |
| 15 | Mr. Debmalya Maitra | Head-Audit, Risk & Compliance | |

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.

30th June 2011

| | | | |
|------------------|--|----------------------|------------|
| | | Form Code: | 15 |
| Name of Insurer: | <u>AEGON Religare Life Insurance Company Limited</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: | 49,941 |
| | Deduct: | |
| 02 | Mathematical Reserves | 49,491 |
| 03 | Other Liabilities | - |
| 04 | Excess in Policyholders' funds | 450 |
| 05 | Available Assets in Shareholders Fund: | 21,044 |
| | Deduct: | |
| 06 | Other Liabilities of shareholders' fund | 6,625 |
| 07 | Excess in Shareholders' funds | 14,419 |
| 08 | Total ASM (04)+(07) | 14,869 |
| 09 | Total RSM | 5,000 |
| 10 | Solvency Ratio (ASM/RSM) | 2.97 |

| 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 | Rollover? | 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: 12/08/2011

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

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: 12/08/2011

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

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: 12/08/2011

Saibal Ghosh

Rajiv Jamkhedkar

Chief Investment Officer

Chief Executive Officer

| No. | Category of Investment | Category Code | Investment (Rs.) | | Income on Investment | Gross Yield (%) | Net Yield (%) | Investment (Rs.) | | Income on Investment | Gross Yield (%) | Net Yield (%) | Investment (Rs.) | | Income on Investment | Gross Yield (%) | Net Yield (%) | |
|-----|---|---------------|------------------|------------------|----------------------|-----------------|---------------|------------------|------------------|----------------------|-----------------|---------------|------------------|------------------|----------------------|-----------------|---------------|-------|
| | | | Book Value | Market Value | | | | Book Value | Market Value | | | | Book Value | Market Value | | | | |
| A | GOVERNMENT SECURITIES | | | | | | | | | | | | | | | | | |
| E15 | Loans - Secured Loans - Mortgage of Property outside India (Term Loan) | ELMO | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E16 | Deposits - Deposit with Scheduled Banks, Fis (Incl. Bank Balance awaiting Investment), CCIL, RBI | ECDB | 56.28 | 56.28 | 3.91 | 10.02% | 10.02% | 56.28 | 56.28 | 3.91 | 10.02% | 10.02% | 540.45 | 540.45 | 7.61 | 7.05% | 7.05% | |
| E17 | Deposits - CDs with Schedule Banks | EDCD | 2,183.35 | 2,183.35 | 43.07 | 8.69% | 8.69% | 2,183.35 | 2,183.35 | 43.07 | 8.69% | 8.69% | 3,388.51 | 3,388.51 | 126.19 | 7.66% | 7.66% | |
| E18 | Deposits - Repo / Reverse Repo | ECMR | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E19 | Deposit with primary Dealers duly recognised by RBI | EDPD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E20 | CCIL - CBLO | ECBO | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E21 | Commercial Papers | ECCP | 1,016.34 | 1,016.34 | 12.35 | 7.73% | 7.73% | 1,016.34 | 1,016.34 | 12.35 | 7.73% | 7.73% | 998.21 | 998.21 | 54.17 | 6.86% | 6.86% | |
| E22 | Application Money | ECAM | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.00% | 0.00% | 0.00% |
| E23 | Perpetual Debt Instruments of Tier I & II Capital Issued by PSU Banks | EUPD | 403.16 | 393.09 | 9.18 | 9.13% | 9.13% | 403.16 | 393.09 | 9.18 | 9.13% | 9.13% | 403.16 | 400.98 | 35.01 | 9.68% | 9.68% | |
| E24 | Perpetual Debt Instruments of Tier I & II Capital Issued by Non- PSU Banks | EPPD | 117.18 | 125.21 | 3.93 | 11.19% | 11.19% | 117.18 | 125.21 | 3.93 | 11.19% | 11.19% | 147.73 | 161.06 | 31.03 | 11.39% | 11.39% | |
| 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 | EPDS | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E27 | Foreign Debt Securities (Invested prior to IRDA Regulations) | EFDS | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E28 | Mutual Funds - Gilt / G Sec / Liquid Schemes | EGMF | - | - | 3.70 | 8.23% | 8.23% | - | - | 3.70 | 8.23% | 8.23% | 486.34 | 486.34 | 10.66 | 6.84% | 6.84% | |
| E29 | Mutual Funds - (Under Insurer Promoter Group) | EMPG | 300.07 | 300.07 | 6.58 | 8.03% | 8.03% | 300.07 | 300.07 | 6.58 | 8.03% | 8.03% | - | - | 22.47 | 6.64% | 6.64% | |
| E30 | Net Current Assets (Only in respect of ULIP Business) | ENCA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F | OTHER INVESTMENTS | | | | | | | | | | | | | | | | | |
| F1 | Other than approved Investments - Bonds - PSU - Taxable | QBPT | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F2 | Other than approved Investments - Bonds - PSU - Tax Free | QBPF | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F3 | Equity Shares (Incl Co-Op Society) | OESH | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F4 | Equity Shares (PSU & Unlisted) | OEPD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F5 | Equity Shares (Equity Related Instrument) - Promoter Group | OEPG | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F6 | Debentures | QLDB | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F7 | Debentures / Bonds / CPs / Loans - (Promoter Group) | ODPG | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F8 | Commercial Paper | OACP | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F9 | Preference Shares | OPSH | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F10 | Short-term Loans (Unsecured Deposit) | OVNF | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F11 | Short-term Loans (Unsecured Deposit) | OSLU | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F12 | Term Loans (Without Charges) | OTLW | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F13 | Mutual Funds - Debt / Income/Serial Plans/Liquid Schemes | OMGS | 609.95 | 609.95 | 18.03 | 8.41% | 8.41% | 609.95 | 609.95 | 18.03 | 8.41% | 8.41% | - | - | 65.41 | 0.07 | 0.07 | |
| F14 | Mutual Funds - (Under Insurer Promoter Group) | OMPG | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F15 | Derivative Instrument | OCDI | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F16 | Securitized Assets | OPSA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F17 | Investment Properties - Immovable | OIPI | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | TOTAL | | 19,930.27 | 19,699.80 | 409.73 | 7.66% | 7.66% | 19,930.27 | 19,699.80 | 409.73 | 7.66% | 7.66% | 23,153.26 | 23,058.65 | 1,351.72 | 7.27% | 7.27% | |

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: 12/08/2011

Saibal Ghosh

Rajiv Jamkhedkar

Chief Investment Officer

Chief Executive Officer

| No. | Category of Investment | Category Code | Investment (Rs.) | | Income on Investment | Gross Yield (%) | Net Yield (%) | Investment (Rs.) | | Income on Investment | Gross Yield (%) | Net Yield (%) | Investment (Rs.) | | Income on Investment | Gross Yield (%) | Net Yield (%) | |
|-----|---|---------------|------------------|--------------|----------------------|-----------------|---------------|------------------|--------------|----------------------|-----------------|---------------|------------------|--------------|----------------------|-----------------|---------------|---|
| | | | Book Value | Market Value | | | | Book Value | Market Value | | | | Book Value | Market Value | | | | |
| A | GOVERNMENT SECURITIES | | | | | | | | | | | | | | | | | |
| E15 | Loans - Secured Loans - Mortgage of Property outside India (Term Loan) | ELMO | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E16 | Deposits - Deposit with Scheduled Banks, Fis (Incl. Bank Balance awaiting Investment), CCIL, RBI | ECDB | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E17 | Deposits - CDs with Schedule Banks | EDCD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 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 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E24 | Perpetual Debt Instruments of Tier I & II Capital Issued by Non- PSU Banks | EPPD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 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 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E29 | Mutual Funds - (Under Insurer Promoter Group) | EMPG | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E30 | Net Current Assets (Only in respect of ULIP Business) | ENCA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F | OTHER INVESTMENTS | | | | | | | | | | | | | | | | | |
| F1 | Other than approved Investments - Bonds - PSU - Taxable | QBPT | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F2 | Other than approved Investments - Bonds - PSU - Tax Free | QBPF | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F3 | Equity Shares (Incl Co-Op Society) | OESH | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 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 | Short-term Loans (Unsecured Deposit) | OVNF | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F11 | Short-term Loans (Unsecured Deposit) | OSLU | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F12 | Term Loans (Without Charges) | OTLW | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F13 | Mutual Funds - Debt / Income/Serial Plans/Liquid Schemes | OMGS | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F14 | Mutual Funds- (Under Insurer Promoter Group) | OMPG | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F15 | Derivative Instrument | OCDI | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F16 | Securitized Assets | OPSA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| F17 | Investment Properties - Immovable | OIPI | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | TOTAL | | 44.84 | 42.85 | 0.88 | 7.90% | 7.90% | 44.84 | 42.85 | 0.88 | 7.90% | 7.90% | 44.34 | 43.45 | 0.08 | 8.41% | 8.41% | |

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: 12/08/2011

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 | Gross Yield (%) | Net Yield (%) | Investment (Rs.) | | Income on Investment | Gross Yield (%) | Net Yield (%) | Investment (Rs.) | | Income on Investment (Rs.) | Gross Yield (%) | Net Yield (%) |
| | | | Book Value | Market Value | | | | Book Value | Market Value | | | | Book Value | Market Value | | | |
| A | GOVERNMENT SECURITIES | | | | | | | | | | | | | | | | |
| A01 | Central Government Bonds | CGSB | 720.85 | 720.85 | (0.57) | -0.32% | -0.32% | 720.85 | 720.85 | -0.57 | -0.32% | -0.32% | 735.94 | 735.94 | 49.67 | 4.04% | 4.04% |
| A02 | Special Deposits | CSPD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| A03 | Deposit Under Section 7 of Insurance Act, 1938 | CDS | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| A04 | Treasury Bills | CTRB | 2,392.65 | 2,392.65 | 25.01 | 7.12% | 7.12% | 2,392.65 | 2,392.65 | 25.01 | 7.12% | 7.12% | 1,194.92 | 1,194.92 | 46.56 | 5.65% | 5.65% |
| B | GOVERNMENT SECURITIES / OTHER APPROVED SECURITIES | | | | | | | | | | | | | | | | |
| B01 | Central Government Guaranteed Loans / Bonds | CSGL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| B02 | State Government Bonds | SGGB | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| B03 | State Government Guaranteed Bonds | SGGL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| B04 | Other Approved Securities (excluding infrastructure Investments) | SGOA | 159.57 | 159.57 | 0.86 | 2.15% | 2.15% | 159.57 | 159.57 | 0.86 | 2.15% | 2.15% | 162.06 | 162.06 | 13.53 | 15.21% | 15.21% |
| B05 | Guaranteed Equity | SGGE | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| C | HOUSING AND LOANS TO STATE GOVT. FOR HOUSING AND FIRE FIGHTING EQUIPMENT | | | | | | | | | | | | | | | | |
| C01 | Loans to State Government for Housing | HLSH | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| C02 | Loans to State Government for Fire Fighting Equipment | HLSF | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| C03 | Term Loan - HUDCO / NHB / Institution accredited by NHB | HTLH | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| C04 | Commercial Papers - NHB / Institution accredited by NHB | HTLN | - | - | - | - | - | - | 0.00 | 0.00% | 0.00% | - | - | 1.49 | 2.66% | 2.66% | |
| C05 | Housing - Securitised Assets | HMBS | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| C06 | Debentures / Bonds / CPs / Loans - (Promoter Group) | HDPG | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | TAXABLE BONDS | | | | | | | | | | | | | | | | |
| C06 | Bonds / Debentures issued by HUDCO | HTHD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| C07 | Bonds / Debentures issued by NHB / Institutions accredited by NHB | HTDN | 379.34 | 379.34 | (0.48) | -0.51% | -0.51% | 379.34 | 379.34 | -0.48 | -0.51% | -0.51% | 388.80 | 388.80 | 16.72 | 5.91% | 5.91% |
| C08 | Bonds / Debentures issued by Authority Constituted under any Housing / Building Scheme Approved By Central / State / any authority or Body Constituted by Central / State Act. | HTDA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | TAX FREE BONDS | | | | | | | | | | | | | | | | |
| C09 | Bonds / Debentures issued by HUDCO | HFFD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| C10 | Bonds / Debentures issued by NHB / Institutions accredited by NHB | HFDN | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| C11 | Bonds / Debentures issued by Authority Constituted under any Housing / Building Scheme Approved By Central / State / any authority or Body Constituted by Central / State Act | HFDA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| D | INFRASTRUCTURE INVESTMENTS | | | | | | | | | | | | | | | | |
| D01 | Infrastructure - Other Approved Securities | ISAS | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| D02 | Infrastructure - PSU - Equity Shares - Quoted | ITPE | 1,005.61 | 1,005.61 | (57.37) | -18.89% | -18.89% | 1,005.61 | 1,005.61 | -57.37 | -18.89% | -18.89% | 1,181.45 | 1,181.45 | (84.07) | -9.86% | -9.86% |
| D03 | Infrastructure - Corporate Securities - Equity Shares - Quoted | ITCE | 2,274.48 | 2,274.48 | 115.92 | 24.03% | 24.03% | 2,274.48 | 2,274.48 | 115.92 | 24.03% | 24.03% | 1,806.51 | 1,806.51 | (46.17) | -3.62% | -3.62% |
| D04 | Infrastructure - Equity and Equity related Instruments (Promoter Group) | IEPG | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| D05 | Infrastructure - Securitised Assets | IESA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| D06 | Infrastructure - Debentures / Bonds / CPs / loans - (Promoter Group) | IDPG | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | TAXABLE BONDS | | | | | | | | | | | | | | | | |
| D07 | Infrastructure - PSU - Debentures / Bonds | IPTD | 379.84 | 379.84 | (0.38) | -0.40% | -0.40% | 379.84 | 379.84 | -0.38 | -0.40% | -0.40% | 388.95 | 388.95 | 16.06 | 5.15% | 5.15% |
| D08 | Infrastructure - PSU - CPs | IPCD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| D09 | Infrastructure - Other Corporate Securities - Debentures / Bonds | ICTD | (0.00) | (0.00) | 0.76 | 1.53% | 1.53% | (0.00) | (0.00) | 0.76 | 1.53% | 1.53% | 199.83 | 199.83 | 5.30 | 0.03 | 0.03 |
| D10 | Infrastructure - Other Corporate Securities - CPs | ICCP | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| D11 | Infrastructure - Term Loans (with Charge) | ILWC | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | TAX FREE BONDS | | | | | | | | | | | | | | | | |
| D12 | Infrastructure - PSU - Debentures / Bonds | IPFD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| D13 | Infrastructure - Other Corporate Securities - Debentures / Bonds | ICFD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E | INVESTMENT SUBJECT TO EXPOSURE NORMS | | | | | | | | | | | | | | | | |
| E01 | PSU - Equity shares - quoted | EAEQ | 2,112.09 | 2,112.09 | (320.87) | -56.17% | -56.17% | 2,112.09 | 2,112.09 | -320.87 | -56.17% | -56.17% | 2,193.05 | 2,193.05 | 315.40 | 20.40% | 20.40% |
| E02 | Corporate Securities - Equity shares (Ordinary)-quoted | EACE | 23,449.47 | 23,449.47 | (472.70) | -9.40% | -9.40% | 23,449.47 | 23,449.47 | -472.70 | -9.40% | -9.40% | 19,138.41 | 19,138.41 | 1,579.74 | 14.50% | 14.50% |
| E03 | Equity Shares - Companies incorporated Outside India (Invested prior to IRDA Regulations) | EFES | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E04 | Equity Shares (Incl. Equity related Instruments) - Promoter Group | EEPG | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E05 | Corporate Securities - Bonds - (Taxable) | EPBT | 29.91 | 29.91 | 0.54 | 7.24% | 7.24% | 29.91 | 29.91 | 0.54 | 7.24% | 7.24% | 30.08 | 30.08 | 1.56 | 5.05% | 5.05% |
| E06 | Corporate Securities - Bonds - (Tax Free) | EPBF | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E07 | Corporate Securities - Preference Shares | EPNQ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E08 | Corporate Securities - Investment in Subsidiaries | ECIS | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E09 | Corporate Securities - Debentures | ECOS | 36.59 | 36.59 | 0.68 | 7.49% | 7.49% | 36.59 | 36.59 | 0.68 | 7.49% | 7.49% | 36.89 | 36.89 | 7.11 | 21.86% | 21.86% |
| E10 | Corporate Securities - Debentures / Bonds / CPs / Loans - (Promoter Group) | EDPG | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E11 | Corporate Securities - Derivative Instruments | ECDI | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E12 | Investment Properties - Immovable | EINP | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E13 | Loans - Policy Loans | ELPL | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E14 | Loans - Secured Loans - Mortgage of Property in India (Term Loan) | ELMI | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E15 | Loans - Secured Loans - Mortgage of Property outside India (Term Loan) | ELMO | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E16 | Deposits - Deposit with Scheduled Banks, Fish (Incl. Bank Balance awaiting Investment), CCIL , R | ECDB | 3,409.50 | 3,409.50 | 81.27 | 10.13% | 10.13% | 3,409.50 | 3,409.50 | 81.27 | 10.13% | 10.13% | 2,861.00 | 2,861.00 | 62.55 | 7.94% | 7.94% |
| E17 | Deposits - CDs with Schedule Banks | ECDC | 3,134.17 | 3,134.17 | 72.76 | 9.49% | 9.49% | 3,134.17 | 3,134.17 | 72.76 | 9.49% | 9.49% | 2,641.45 | 2,641.45 | 43.70 | 0.03 | 0.03 |
| E18 | Deposits - Repo / Reverse Repo | ECMR | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E19 | Deposit with primary Dealers duly recognised by RBI | EDPD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E20 | CCIL - CBLO | ECBO | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E21 | Commercial Papers | ECCP | 951.28 | 951.28 | 17.48 | 9.09% | 9.09% | 951.28 | 951.28 | 17.48 | 9.09% | 9.09% | 460.42 | 460.42 | 7.20 | 0.02 | 0.02 |
| E22 | Application Money | ECAM | - | - | - | - | - | - | - | 0.00 | 0.00% | 0.00% | - | - | 0.98 | 0.16 | 0.16 |
| E23 | Perpetual Debt Instruments of Tier I & II Capital Issued by PSU Banks | EUPD | 246.08 | 246.08 | 0.78 | 1.27% | 1.27% | 246.08 | 246.08 | 0.78 | 1.27% | 1.27% | 250.99 | 250.99 | 14.04 | 7.26% | 7.26% |
| E24 | Perpetual Debt Instruments of Tier I & II Capital Issued by Non- PSU Banks | EPDP | 351.79 | 351.79 | 6.03 | 7.38% | 7.38% | 351.79 | 351.79 | 6.03 | 7.38% | 7.38% | 321.56 | 321.56 | 35.73 | 18.46% | 18.46% |
| 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 | EPSP | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E27 | Foreign Debt Securities (Invested prior to IRDA Regulations) | EFDS | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| E28 | Mutual Funds - GRT / G Sec / Liquid Schemes | EGMF | 1,179.15 | 1,179.15 | 30.97 | 7.20% | 7.20% | 1,179.15 | 1,179.15 | 30.97 | 7.20% | 7.20% | 1,305.03 | 1,305.03 | 61.46 | 4.74% | 4.74% |

| No. | Category of Investment | Category Code | Current Quarter | | | | | Year to Date | | | | | Previous Year | | | | |
|--------------|--|---------------|------------------|------------------|----------------------|-----------------|---------------|------------------|------------------|----------------------|-----------------|---------------|------------------|------------------|----------------------------|-----------------|---------------|
| | | | Investment (Rs.) | | Income on Investment | Gross Yield (%) | Net Yield (%) | Investment (Rs.) | | Income on Investment | Gross Yield (%) | Net Yield (%) | Investment (Rs.) | | Income on Investment (Rs.) | Gross Yield (%) | Net Yield (%) |
| | | | Book Value | Market Value | | | | Book Value | Market Value | | | | Book Value | Market Value | | | |
| E29 | Mutual Funds - (Under Insurer Promoter Group) | EMPG | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| E30 | Net Current Assets (Only in respect of ULIP Business) | ENCA | 579.34 | 579.34 | - | - | - | 579.34 | 579.34 | 0.00 | 0.00% | 0.00% | 2,437.61 | 2,437.61 | - | 0.00% | 0.00% |
| 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 | 2,042.80 | 2,042.80 | 56.65 | 7.85% | 7.85% | 2,042.80 | 2,042.80 | 56.65 | 7.85% | 7.85% | 3,142.47 | 3,142.47 | 155.61 | 8.25% | 8.25% |
| F4 | Equity Shares (PSU & Unlisted) | OEPH | 15.58 | 15.58 | (9.04) | -40.34% | -40.34% | 15.58 | 15.58 | -9.04 | -40.34% | -40.34% | 103.96 | 103.96 | (4.88) | -2.88% | -2.88% |
| 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 | OYVF | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| F11 | Short-term Loans (Unsecured Deposit) | OSLU | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| F12 | Term Loans (Without Charges) | OTLW | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| F13 | Mutual Funds - Debt / Income/Serial Plans/Liquid Schemes | OMGS | 400.25 | 400.25 | 13.25 | 13.55% | 13.55% | 400.25 | 400.25 | 13.25 | 13.55% | 13.55% | 258.17 | 258.17 | 40.33 | 16.01% | 16.01% |
| F14 | Mutual Funds - (Under Insurer Promoter Group) | OMPG | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| F15 | Derivative Instrument | OCDI | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| F16 | Securitised Assets | OPSA | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| F17 | Investment Properties - Immovable | OIPI | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| TOTAL | | | 45,250.34 | 45,250.34 | (438.45) | -4.22% | -4.22% | 45,250.34 | 45,250.34 | (438.45) | -4.22% | -4.22% | 41,239.56 | 41,239.56 | 2,339.63 | 9.63% | 9.63% |

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: 12/08/2011

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 : 30th June, 2011

Name of Fund: Life 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> | | | | | | | | |
| | NIL | | | | | | | | |
| | | | | | | | | | |
| B. | <u>As on Date</u> | | | | | | | | |
| | 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: 12/08/2011

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 : 30th June, 2011

Name of Fund: Pension, General Annuity 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> | | | | | | | | |
| | NIL | | | | | | | | |
| | | | | | | | | | |
| B. | <u>As on Date</u> | | | | | | | | |
| | 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: 12/08/2011

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 : 30th June, 2011

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> | | | | | | | | |
| | NIL | | | | | | | | |
| | | | | | | | | | |
| B. | <u>As on Date</u> | | | | | | | | |
| | 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: 12/08/2011

Saibal Ghosh

Rajiv Jamkhedkar

Chief Investment Officer

Chief Executive Officer

Insurer: AEGON Religare Life Insurance Company Limited

Date: 30-06-2011

(Rs in Lakhs)

| Sl. No | Particulars | Quarter ended June 30, 2011 | | | | Quarter ended June 30, 2010 | | | |
|--------|--|--------------------------------|-----------------|--------------|-------------|--------------------------------|-----------------|--------------|-------------|
| | | 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 | 126 | 231 | 231 | 589 | - | - | - | - |
| | From 10,001 - 25,000 | 47 | 38 | 38 | 265 | 5 | 28 | 28 | 153 |
| | From 25,001 - 50,000 | 66 | 16 | 16 | 331 | 18 | 44 | 44 | 153 |
| | From 50,001 - 75,000 | 0 | - | - | - | 1 | 1 | 1 | 4 |
| | From 75,001 - 100,000 | 58 | 7 | 7 | 340 | 21 | 21 | 21 | 57 |
| | From 100,001 - 125,000 | - | - | - | - | - | - | - | - |
| | Above 125,000 | 291 | 14 | 14 | 1,401 | 140 | 23 | 23 | 553 |
| | ii Individual Single Premium (ISPA)- Annuity | | | | | | | | |
| | From 0 - 50,000 | - | - | - | - | - | - | - | - |
| | From 50,001 - 100,000 | - | - | - | - | - | - | - | - |
| | From 100,001 - 150,000 | - | - | - | - | - | - | - | - |
| | From 150,001 - 200,000 | - | - | - | - | - | - | - | - |
| | From 200,001 - 250,000 | - | - | - | - | - | - | - | - |
| | From 250,001 - 300,000 | - | - | - | - | - | - | - | - |
| | Above 300,000 | - | - | - | - | - | - | - | - |
| | iii Group Single Premium (GSP) | | | | | | | | |
| | From 0 - 10000 | - | - | - | - | - | - | - | - |
| | From 10,000 - 25,000 | - | - | - | - | - | - | - | - |
| | From 25,001 - 50,000 | - | - | - | - | - | - | - | - |
| | From 50,001 - 75,000 | - | - | - | - | - | - | - | - |
| | From 75,000 - 100,000 | - | - | - | - | - | - | - | - |
| | From 100,001 - 125,000 | - | - | - | - | - | - | - | - |
| | Above 125,000 | 15 | - | 314 | 2,536 | 18 | - | 366 | 3,110 |
| | iv Group Single Premium- Annuity- GSPA | | | | | | | | |
| | From 0 - 50000 | - | - | - | - | - | - | - | - |
| | From 50,001 - 100,000 | - | - | - | - | - | - | - | - |
| | From 100,001 - 150,000 | - | - | - | - | - | - | - | - |
| | From 150,001 - 200,000 | - | - | - | - | - | - | - | - |
| | From 200,001 - 250,000 | - | - | - | - | - | - | - | - |
| | From 250,001 - 300,000 | - | - | - | - | - | - | - | - |
| | Above 300,000 | - | - | - | - | - | - | - | - |
| | v Individual non Single Premium- INSP | | | | | | | | |
| | From 0 - 10000 | 174 | 2,032 | 2,032 | 56,127 | 390 | 3,865 | 3,865 | 81,188 |
| | From 10,001 - 25,000 | 1,029 | 73 | 73 | 45,252 | 875 | 4,443 | 4,443 | 55,895 |

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

Insurer: AEGON Religare Life Insurance Company Limited

Date: 30-06-2011

(Rs in Lakhs)

| Sl.No. | Business Acquisition through different channels (Group) | | | | | | |
|--------|---|------------------------------------|-------------------------|---------|-----------------------------|-----------------|---------|
| | Channels | Quarter ended June 30, 2011 | | | Quarter ended June 30, 2010 | | |
| | | No. of Policies/ No. of Schemes | No. of Lives Covered | Premium | No. of Policies/ | No. of Lives | Premium |
| 1 | Individual Agents | - | - | - | - | - | - |
| 2 | Corporate Agents - Banks | - | - | - | - | - | - |
| 3 | Corporate Agents - Others | - | - | - | - | - | - |
| 4 | Brokers | - | - | - | - | - | - |
| 5 | Micro Agents | - | - | - | - | - | - |
| 6 | Direct Business | - | 314 | 15 | - | 366 | 18 |
| | Total(A) | - | 314 | 15 | - | 366 | 18 |
| 1 | Referral (B) | - | - | - | - | - | - |
| | Grand Total (A+B) | - | 314 | 15 | - | 366 | 18 |

FORM L-38: BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (INDIVIDUAL)

Insurer: AEGON Religare Life Insurance Company Limited

Date:

30-06-2011

(Rs in Lakhs)

| Sl.No. | Business Acquisition through different channels (Individuals) | | | | |
|--------|---|--------------------------------|---------|--------------------------------|---------|
| | Channels | Quarter ended June 30, 2011 | | Quarter ended June 30, 2010 | |
| | | No. of Policies | Premium | No. of Policies | Premium |
| 1 | Individual agents | 4,199 | 1,124 | 4,089 | 1,023 |
| 2 | Corporate Agents-Banks | - | - | - | - |
| 3 | Corporate Agents -Others | 810 | 741 | 1,727 | 293 |
| 4 | Brokers | 1,533 | 217 | 844 | 434 |
| 5 | Micro Agents | - | - | - | - |
| 6 | Direct Business | 5,047 | 1,249 | 3,597 | 1,640 |
| | Total (A) | 11,589 | 3,331 | 10,257 | 3,390 |
| 1 | Referral (B) | 80 | 164 | 37 | 6 |
| | Grand Total (A+B) | 11,669 | 3,495 | 10,294 | 3,396 |

FORM L-39: DATA ON SETTLEMENT OF CLAIMS (INDIVIDUAL)

Insurer: AEGON Religare Life Insurance Company Limited

Date: 30-06-2011
(Rs in Lakhs)

| Ageing of Claims * | | | | | | | | | |
|--------------------|-------------------------|-----------------------|---------|--------------|--------------|-------------------|----------|--------------------------|-----------------------------|
| Sl.No. | Types of Claims | No. of claims paid | | | | | | Total No. of claims paid | Total amount of claims paid |
| | | On or before maturity | 1 month | 1 - 3 months | 3 - 6 months | 6 months - 1 year | > 1 year | | |
| 1 | Maturity Claims | - | - | - | - | - | - | - | - |
| 2 | Survival Benefit | - | - | - | - | - | - | - | - |
| 3 | For Annuities / Pension | - | - | - | - | - | - | - | - |
| 4 | For Surrender | 2 | - | - | - | - | - | 2 | 8 |
| 5 | Other benefits # | - | - | - | - | - | - | - | - |

| | | | | | | | | | |
|---|--------------|---|----|---|---|---|---|----|-----|
| 1 | Death Claims | - | 23 | 2 | - | - | - | 25 | 331 |
|---|--------------|---|----|---|---|---|---|----|-----|

*the ageing of claims, in case of the death of the claims will be computed from the date of completion of all the documentation.

Other Benefits Include Rider Claims

FORM L-39: DATA ON SETTLEMENT OF CLAIMS(GROUP)

Insurer: AEGON Religare Life Insurance Company Limited

Date: 30-06-2011
(Rs in Lakhs)

| Ageing of Claims * | | | | | | | | | |
|--------------------|-------------------------|-----------------------|---------|--------------|--------------|-------------------|----------|--------------------------|-----------------------------|
| Sl.No. | Types of Claims | No. of claims paid | | | | | | Total No. of claims paid | Total amount of claims paid |
| | | On or before maturity | 1 month | 1 - 3 months | 3 - 6 months | 6 months - 1 year | > 1 year | | |
| 1 | Maturity Claims | - | - | - | - | - | - | - | - |
| 2 | Survival Benefit | - | - | - | - | - | - | - | - |
| 3 | for Annuities / Pension | - | - | - | - | - | - | - | - |
| 4 | For Surrender | - | - | - | - | - | - | - | - |
| 5 | Other benefits | - | 16 | - | - | - | - | 16 | 7 |

| | | | | | | | | | |
|---|--------------|---|---|---|---|---|---|---|---|
| 1 | Death Claims | - | 1 | - | - | - | - | 1 | 3 |
|---|--------------|---|---|---|---|---|---|---|---|

*the ageing of claims, in case of the death of the claims will be computed from the date of completion of all the documentation.

FORM L-40: QUARTERLY CLAIMS DATA FOR LIFE (INDIVIDUAL)

Insurer: AEGON Religare Life Insurance Company Limited

Date: 30-06-2011

No. of claims only

| 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 | 4 | | | | - | - |
| 2 | Claims reported during the period | 53 | | | | 2 | - |
| 3 | Claims settled during the period | 25 | | | | 2 | - |
| 4 | Claims repudiated during the period | 22 | | | | - | - |
| a | Less than 2 years from the date of acceptance of risk | 20 | | | | - | - |
| b | Greater than 2 year from the date of acceptance of risk | 2 | - | - | - | - | - |
| 5 | Claims written back | - | - | - | - | - | - |
| 6 | Claims o/s at end of the period | 10 | - | - | - | - | - |
| a | Less than 3 months | 10 | - | - | - | - | - |
| b | 3 months to 6 months | - | - | - | - | - | - |
| c | 6 months to 1 year | - | - | - | - | - | - |
| d | 1 year and above | - | - | - | - | - | - |

Rider Claims are Reported in Other Benefits

FORM L-40: QUARTERLY CLAIMS DATA FOR LIFE (GROUP)

Insurer: AEGON Religare Life Insurance Company Limited

Date: 30-06-2011

No. of claims only

| 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 | 1 | - | - | - | - | 16 |
| 3 | Claims settled during the period | 1 | - | - | - | - | 16 |
| 4 | Claims repudiated during the period | - | - | - | - | - | - |
| a | Less than 2 years from the date of acceptance of risk | - | - | - | - | - | - |
| b | Greater than 2 year from the date of acceptance of risk | - | - | - | - | - | - |
| 5 | Claims written back | - | - | - | - | - | - |
| 6 | Claims o/s at end of the period | - | - | - | - | - | - |
| | Less than 3 months | - | - | - | - | - | - |
| | 3 months to 6 months | - | - | - | - | - | - |
| | 6 months to 1 year | - | - | - | - | - | - |
| | 1 year and above | - | - | - | - | - | - |

FORM L-41: GRIEVANCE DISPOSAL

Insurer: AEGON Religare Life Insurance Company Limited

Date: 30-06-2011

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 | 10 | 1,782 | 595 | - | 1,153 | 44 |
| b) | New Business related | 2 | 99 | 27 | - | 73 | 1 |
| c) | Policy Servicing related | 4 | 97 | 74 | - | 27 | - |
| d) | Claim Servicing related | 1 | 7 | 5 | - | 3 | - |
| e) | Others | 2 | 22 | 7 | - | 15 | 2 |
| | Total Number | 19 | 2,007 | 708 | - | 1,271 | 47 |
| 2 | Duration wise Pending Status | Complaints made by customers | Complaints made by intermediaries | Total | | | |
| a) | Less than 15 days | 12 | - | 12 | | | |
| b) | Greater than 15 days | 35 | - | 35 | | | |
| | Total Number | 47 | - | 47 | | | |

* Opening balance should tally with the closing balance of the previous financial year.

Insurer: AEGON Religare Life Insurance Company Limited

Valuation Bases for the valuation as at 30th June 2011

(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 valuation data and the actuarial assumptions are input to the actuarial system.
Moses is used to determine the actuarial value of policy liabilities**(b) Valuation Assumptions****1. Interest Rates****i. Individual Business**

- | | |
|---|--------------------------|
| 1. Life- Participating policies | 5.40% to 6.20% per annum |
| 2. Life- Non-participating Policies | 5.10% to 9.00% 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 | 5.10% to 5.90% per annum |
| 7. Health Insurance | 5.10% to 5.90% |

ii. Group Business

- | | |
|----------------------|--|
| 1. Group Term Life | Not Applicable as we use Unearned Premium Reserve method |
| 2. Group Credit Life | 5.10% to 5.90% |

2. Mortality Rates

- | | |
|---|--|
| 1. Life- Participating policies | 77% to 88% of IAL 1994-96 Ultimate table |
| 2. Life- Non-participating Policies | 72% to 88% 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 | 72% of IAL 1994-96 Ultimate table |

ii. Group Business

- | | |
|----------------------|--|
| 1. Group Term Life | Not Applicable as we use Unearned Premium Reserve method |
| 2. Group Credit Life | 66% to 77% of IAL 1994-96 Ultimate table |

3. Expenses

Please refer to table given below for expense assumptions

4. Bonus RatesA reversionary bonus in the range of 1.8% to 3.3% for Par life products and a reversionary bonus in the range of 1.6% to 2.4% for the Pension Par products for the year 2010-11 has been proposed and approved by the Board of Directors.
The bonuses will be credited to the eligible policies based on the terms and conditions outlined in the policy contract.**5. Policyholders Reasonable Expectations**

Policyholders Reasonable Expectations have been allowed for by the way of provision for future bonuses consistent with the assumed experience in the valuation basis.

6. Taxation and Shareholder Transfers

The reserve includes a provision for associated Tax and transfer to Shareholders.

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

Nil

Expenses Assumptions Table

Linked Business:

| Product/ Rider Name | Expenses | | | |
|--|--|---|-----------------------------|-------------------|
| | Expenses as a % of premium | % of Reserve | Per policy | Claims Expenses |
| AEGON RELIGARE Protect Gain Plan & Star Child Plan | First Year: 12% to 16% of premium Year 2 onwards: 1.1% to 1.4% of renewal premiums | 0.19% | Rs.437 per policy per annum | Rs. 550 per claim |
| AEGON RELIGARE Premium Gain & Premium Gain Plus Plan | First Year: 28% to 31% of premium Year 2 onwards: 1.1% to 1.7% of renewal premiums | 0.19% | Rs.437 per policy per annum | Rs. 550 per claim |
| AEGON RELIGARE Pension Plan | Year 1: 13.2% of premium Year 2 onwards: 1.1% | 0.19% | Rs.437 per policy per annum | Rs. 550 per claim |
| AEGON RELIGARE Wealth Protect Plan | Year 1: 4.0% to 5.2% of premium Year 2 onwards: 1.4% to 1.7% | 0.17% | Rs.437 per policy per annum | Rs. 550 per claim |
| AEGON RELIGARE Invest Maximiser Plan | Year 1: 2.6% of premium Year 2 onwards: Nil | 0.19% | Rs.437 per policy per annum | Rs. 550 per claim |
| AEGON RELIGARE Growth Plan Plan | Year 1: 13.2% Year 2 onwards: 1.7% of premium | 0.17% | Rs.437 per policy per annum | Rs. 550 per claim |
| AEGON RELIGARE Wealth Protect Plus | Year 1: Nil Year 2 onwards: Nil | 0.17% | Rs.437 per policy per annum | Rs. 550 per claim |
| AEGON RELIGARE Future Protect & Future Protect Plus | Year 1: 15% Year 2 onwards: 0.55% | 0.17% | Rs.440 per policy per annum | Rs. 550 per claim |
| AEGON RELIGARE Assure Plan | Year 1: 7.8% Year 2 onwards: 0.55% | 0.39% | Rs.440 per policy per annum | Rs. 550 per claim |
| AEGON RELIGARE Rising Star Plan | Year 1: 15% Year 2 onwards: 0.55% | 0.17% | Rs.440 per policy per annum | Rs. 550 per claim |
| AEGON RELIGARE Future Protect Premier Plan | Year 1: 15% Year 2 onwards: 0.55% | 0.17% | Rs.440 per policy per annum | Rs. 550 per claim |
| AEGON RELIGARE Assure Plus Plan | Year 1: 1.50% to 5.50% depending on Premium Band Year 2 onwards: Nil | 0.385% if NAV Protector Fund is Opted 0.17% Otherwise | Rs.440 per policy per annum | Rs. 550 per claim |
| AEGON RELIGARE i-Maximize Plan | Regular Premium Year 1: 9% Year 2 onwards: 1.1% Single Premium: Year 1: 5% | 0.17% | Rs.440 per policy per annum | Rs. 550 per claim |

Non Linked Business

| Product/ Rider Name | Expenses | | | |
|---|---|-------------------------|------------------------------------|------------------|
| | Expense as % of premium | Expense as % of reserve | Expense per policy | Claims Expenses |
| AEGON RELIGARE Level Term Plan | Year 1: 18% Year 2 onwards: 2.4% | 0.17% of reserve | Rs.274 per annum | Rs.550 per claim |
| AEGON RELIGARE Increasing Term Plan | Year 1: 18% Year 2 onwards: 2.4% | 0.17% of reserve | Rs.274 per annum | Rs.550 per claim |
| AEGON RELIGARE Decreasing Term Plan | Year 1: 18% Year 2 onwards: 2.4% | 0.17% of reserve | Rs.274 per annum | Rs.550 per claim |
| AEGON RELIGARE Guaranteed Return Plan | Nil | 0.06% of reserve | Rs.347 per annum | Rs.550 per claim |
| AEGON RELIGARE Rural Term Plan | Nil | 0.17% of reserve | Rs.17 per annum | Rs.550 per claim |
| AEGON RELIGARE Guaranteed Return Plan 3 | Year 1: 4.1% Year 2 onwards: 2.2% | 0.17% of reserve | Rs.416 per annum | Rs.550 per claim |
| AEGON RELIGARE Money Back Plan | Year 1: 12.5% Year 2 onwards: 1.1% | Nil | Rs.437 per annum | Rs.550 per claim |
| AEGON RELIGARE iTerm Plan | Year 1: 8% Year 2 onwards: 2.2% | Nil | Rs.248 per annum | Rs.550 per claim |
| AEGON RELIGARE Health Plan | Year 1 :20% Renewal: 6.6% | 0.17% of reserve | Rs. 660 per annum per primary life | Rs.275 per life |
| AEGON RELIGARE Money Back Plus Plan | Year 1: 15% Year 2 onwards: 1.1% | 0.17% of reserve | Rs.396 per annum | Rs.550 per claim |
| AEGON RELIGARE Endowment Plan | Year 1: 10% Year 2 onwards: 1.1% | 0.17% of reserve | Rs.396 per annum | Rs.550 per claim |
| AEGON RELIGARE Endowment Advantage Plan | Year 1: 15% Year 2 onwards: 1.1% | 0.17% of reserve | Rs.396 per annum | Rs.550 per claim |
| AEGON RELIGARE Pension Plan | Regular Premium Year 1: 15% Year 2 onwards: 1.1% Single Premium: Year 1: 1.5% | 0.17% of reserve | Rs.396 per annum | Rs.550 per claim |