

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 NINE MONTHS ENDED DECEMBER 31, 2010

Policyholders' Account (Technical Account)

(Rs. '000)

Particulars	Schedule	Three months ended December 31, 2010	Nine months ended December 31, 2010	Three months ended December 31, 2009	Nine months ended December 31, 2009
Premiums earned - net					
(a) Premium	L-4	845,805	2,019,677	433,850	804,181
(b) Reinsurance ceded		(12,317)	(26,578)	(1,684)	(4,079)
(c) Reinsurance accepted		-	-	-	-
Sub Total		833,488	1,993,099	432,166	800,102
Income From Investments					
(a) Interest, Dividends and Rent - Gross		17,180	44,849	3,321	8,862
(b) Profit on sale/redemption of investments		46,104	103,408	27,621	66,095
(c) (Loss) on sale/ redemption of investments		(12,346)	(34,174)	(5,201)	(5,916)
(d) Transfer/Gain on revaluation/change in fair value*		(2,820)	195,671	(6,114)	49,062
(e) Amortisation of premium / discount on investments		1,599	4,089	918	2,738
Other Income					
(a) Contribution from Shareholders' Account		-	-	-	-
(b) Linked Income		-	-	(0)	0
(c) Appropriation / (Expropriation) adjustment		1,360	4,266	699	1,855
TOTAL (A)		884,565	2,311,208	453,410	922,798
Commission	L-5	60,582	137,208	35,020	66,506
Operating Expenses related to Insurance Business	L-6	945,911	2,656,220	722,391	1,812,912
Provision for Doubtful debts		-	-	-	-
Bad debts written off		-	-	-	-
Provision for Tax		-	-	-	-
(a) Income Tax		-	-	-	-
(b) Fringe Benefit Tax		-	-	-	-
Provisions (other than taxation)		-	-	-	-
(a) For diminution in the value of investments (Net)		-	-	-	-
(b) Others		-	-	-	-
TOTAL (B)		1,006,493	2,793,428	757,411	1,879,418
Benefits Paid (Net)	L-7	3,918	14,403	1,357	4,854
Interim Bonuses Paid		-	-	-	-
(a) Gross**					
Non Linked		85,829	207,315	12,319	29,693
Linked (Fund Reserve)		563,180	1,548,043	287,189	573,701
(b) Amount ceded in Reinsurance		(16,465)	(47,872)	(854)	(1,701)
(c) Amount accepted in Reinsurance		-	-	-	-
TOTAL (C)		636,462	1,721,889	300,011	606,547
SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)		(758,390)	(2,204,109)	(604,012)	(1,563,167)
APPROPRIATIONS					
Transfer to Shareholders' Account		-	-	-	-
Transfer to Balance Sheet being "Deficit in Revenue Account (Policyholders' Account)"		(763,094)	(2,217,142)	(612,956)	(1,582,659)
Balance being Funds for Future Appropriations		4,704	13,033	8,944	19,492
TOTAL (E)		(758,390)	(2,204,109)	(604,012)	(1,563,167)
* 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 NINE MONTHS ENDED DECEMBER 31, 2010

Shareholders' Account (Non-technical Account)

(Rs. '000)

Particulars	Three months ended December 31, 2010	Nine months ended December 31, 2010	Three months ended December 31, 2009	Nine months ended December 31, 2009
Amount transferred from Policyholders Account (Technical Account)	-	-	-	-
Income From Investments				
(a) Interest, Dividends and Rent - Gross	16,243	44,989	10,227	28,573
(b) Profit on sale/redemption of investments	2,111	5,204	1,249	3,945
(c) (Loss on sale/redemption of investments)	(9)	(22)	(7)	(180)
(d) Transfer/Gain on revaluation/change in fair value	-	-	-	-
(e) Amortisation of premium/discount on investments	12,825	24,121	1,930	5,210
Other Income	-	-	-	-
TOTAL (A)	31,170	74,292	13,399	37,548
Expenses other than those directly related to the insurance business	643	2,950	175	1,337
Bad debts written off	-	-	-	-
Provisions (Other than taxation)				
(a) For diminution in the value of investments (net)	-	-	-	-
(b) Provision for doubtful debts	-	-	-	-
(c) Others	-	-	-	-
Contribution to the Policyholders Account (Technical Account)	-	-	-	-
TOTAL (B)	643	2,950	175	1,337
Profit/(Loss) before tax	30,527	71,342	13,224	36,211
Provision for Tax				
Current tax	-	-	-	-
Fringe Benefit Tax	-	-	-	-
In respect of earlier year	-	-	-	-
Profit/(Loss) after tax	30,527	71,342	13,224	36,211
APPROPRIATIONS				
(a) Balance at the beginning of the year/period	-	(199,656)	-	(237,878)
(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	30,527	(128,314)	13,224	(201,667)

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 DECEMBER 31, 2010

(Rs. '000)

Particulars	Schedule	As at December 31, 2010	As at March 31, 2010
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	L-8, L-9	8,200,000	5,700,000
Reserves And Surplus	L-10	-	-
Credit/(Debit) Fair Value Change Account (Net)		382	53
Sub-Total		8,200,382	5,700,053
Borrowings	L-11	-	-
Policyholders' Funds:			
Credit/(Debit) Fair Value Change Account (Net)		-	-
Policy Liabilities		291,735	132,292
Insurance Reserves			
Linked Liabilities		2,660,002	1,258,649
Fair value change		195,671	48,980
Provision For Linked Liabilities		2,855,673	1,307,629
Sub-Total		3,147,408	1,439,921
Funds For Future Appropriations			
Linked		25,608	12,577
TOTAL		11,373,398	7,152,551
APPLICATION OF FUNDS			
Investments			
Shareholders'	L-12	1,309,414	1,035,748
Policyholders'	L-13	296,683	136,362
Assets Held To Cover Linked Liabilities	L-14	2,881,281	1,320,206
Loans	L-15	-	-
Fixed Assets	L-16	267,123	452,062
Current Assets			
Cash and Bank Balances	L-17	229,896	252,600
Advances And Other Assets	L-18	839,048	487,104
Sub-Total (A)		1,068,944	739,704
Current Liabilities			
Provisions	L-19	561,605	524,715
	L-20	155,851	128,426
Sub-Total (B)		717,456	653,141
Net Current Assets (C) = (A - B)		351,488	86,563
Miscellaneous Expenditure	L-21	-	-
(To the extent not written off or adjusted)			
Debit Balance of Profit and Loss Account		128,314	199,656
Deficit in the Revenue Account (Policyholders' Account)		6,139,095	3,921,954
TOTAL		11,373,398	7,152,551

(Rs. '000)

Particulars	As at December 31, 2010	As at March 31, 2010
Partly paid - up investments	-	-
Claims, other than against policies, not acknowledged as debts by the Company	-	-
Underwriting commitments outstanding	-	-
Guarantees given by or on behalf of the Company	-	-
Statutory demands/ liabilities in dispute, not provided for	-	-
Reinsurance obligations to the extent not provided for in accounts	-	-
Others (In relation to Claims against policies)	4,072	-
Total	4,072	-

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULES FORMING PART OF THE REVENUE ACCOUNT FOR NINE MONTHS ENDED DECEMBER 31, 2010

FORM L-4 PREMIUM SCHEDULE
PREMIUM

(Rs. '000)

Particulars	Three months ended December 31, 2010	Nine months ended December 31, 2010	Three months ended December 31, 2009	Nine months ended December 31, 2009
First year premiums	527,883	1,420,846	382,459	733,768
Renewal premiums	312,699	549,690	46,606	59,356
Single premiums	5,223	49,141	4,785	11,057
TOTAL PREMIUM	845,805	2,019,677	433,850	804,181

FORM L-5 COMMISSION SCHEDULE
COMMISSION EXPENSES

(Rs. '000)

Particulars	Three months ended December 31, 2010	Nine months ended December 31, 2010	Three months ended December 31, 2009	Nine months ended December 31, 2009
Commission paid				
Direct - First year premiums	57,252	131,552	34,550	65,889
- Renewal premiums	3,283	5,416	382	485
- Single premiums	47	240	88	132
Total (A)	60,582	137,208	35,020	66,506
Add : Commission on Re-insurance Accepted	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-
Net Commission	60,582	137,208	35,020	66,506
Break-up of Commission Expense (Gross) incurred to procure business				
Agents	30,208	67,046	16,396	35,598
Brokers	17,971	41,431	12,202	20,590
Corporate Agencies	12,403	28,731	6,422	10,318
Referrals	-	-	-	-
Others	-	-	-	-
Total (B)	60,582	137,208	35,020	66,506

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE REVENUE ACCOUNT FOR NINE MONTHS ENDED DECEMBER 31, 2010

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

(Rs. '000)

Particulars	Three months ended December 31, 2010	Nine months ended December 31, 2010	Three months ended December 31, 2009	Nine months ended December 31, 2009
Employees' remuneration and welfare benefits	427,092	1,164,806	266,595	662,954
Travel, conveyance & vehicle running expenses	40,162	101,416	20,943	47,149
Training expenses	7,761	15,709	2,875	11,214
Rents, rates and taxes	71,533	206,902	48,538	142,246
Repairs	2,199	4,809	1,174	4,969
Printing and stationery	4,837	13,696	2,169	6,987
Communication expenses	16,270	36,090	8,217	19,830
Legal and professional charges	4,145	14,107	32,162	38,354
Medical fees	7,968	23,169	2,717	5,864
Auditors' fees, expenses etc				
a) (i) as auditor	1,200	3,000	600	3,000
(ii) Out of Pocket expenses	6	37	21	53
b) as adviser or in any other capacity, in respect of				
(i) Taxation matters	-	125	-	125
(ii) Insurance matters	-	-	-	-
(iii) Management services;	-	-	-	-
c) in any other capacity (certification fees)	-	-	-	-
Advertisement, Marketing and publicity	119,507	410,865	173,057	461,621
Interest and bank charges	2,435	5,857	1,500	3,425
Depreciation/Amortisation	66,618	200,394	62,651	180,199
Others:				
Information technology and related expenses	59,600	139,384	19,044	60,333
Business Processing Services	5,223	17,089	3,442	8,293
Office expenses	24,555	52,400	6,891	19,365
Recruitment	12,814	48,297	17,778	32,042
Other Miscellaneous expenses	6,985	17,720	2,780	6,542
Electricity	9,109	31,927	5,404	18,028
Sales and Business Promotion expenses	54,997	135,246	25,821	51,213
Service tax	895	13,175	18,012	29,106
TOTAL	945,911	2,656,220	722,391	1,812,912

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE REVENUE ACCOUNT FOR NINE MONTHS ENDED DECEMBER 31, 2010

FORM L-7-BENEFITS PAID SCHEDULE

BENEFITS PAID [NET]

(Rs. '000)

Particulars	Three months ended December 31, 2010	Nine months ended December 31, 2010	Three months ended December 31, 2009	Nine months ended December 31, 2009
Insurance Claims				
(a) Claims by Death,	504	23,230	4,395	10,692
(b) Claims by Maturity,	-	-	-	-
(c) Annuities/Pensions payment,	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	1,806	2,041	-	-
(f) Other benefits - Riders	500	1,325	(500)	(500)
(Amount ceded in reinsurance):				
(a) Claims by Death,	1,108	(11,957)	(2,538)	(5,338)
(b) Claims by Maturity,	-	-	-	-
(c) Annuities/Pensions payment,	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	-	-	-	-
(f) Other benefits - Riders	-	(236)	-	-
Amount accepted in reinsurance :				
(a) Claims by Death,	-	-	-	-
(b) Claims by Maturity,	-	-	-	-
(c) Annuities/Pensions payment,	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	-	-	-	-
(d) Other benefits - Riders	-	-	-	-
TOTAL	3,918	14,403	1,357	4,854

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT DECEMBER 31, 2010

FORM L-8-SHARE CAPITAL SCHEDULE

SHARE CAPITAL

(Rs. '000)

Particulars	As at December 31, 2010	As at March 31, 2010
Authorised Capital 2,000,000,000 Equity shares of Rs 10 each	20,000,000	20,000,000
Issued Capital 820,000,000 Equity shares (Previous year: 570,000,000) of Rs 10 each	8,200,000	5,700,000
Subscribed Capital 820,000,000 Equity shares (Previous year: 570,000,000) of Rs 10 each	8,200,000	5,700,000
Called up Capital 820,000,000 Equity shares (Previous year: 570,000,000) of Rs 10 each	8,200,000	5,700,000
Less: Calls unpaid	-	-
Add: Shares forfeited (Amount originally paid up)	-	-
Less: Par value of Equity Shares bought back	-	-
Less: Preliminary Expenses	-	-
TOTAL	8,200,000	5,700,000

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT DECEMBER 31, 2010

FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE

PATTERN OF SHAREHOLDING

[As certified by the Management]

(In '000)

Particulars	As at December 31, 2010		As at March 31, 2010	
	Number of shares	% of Holding	Number of shares	% of Holding
Promoters				
- Indian				
Religare Enterprises Limited and its nominees	360,800	44.00%	250,800	44.00%
Bennett Coleman & Co. Limited	246,000	30.00%	171,000	30.00%
- Foreign				
AEGON India Holdings B.V. and its nominees	213,200	26.00%	148,200	26.00%
TOTAL	820,000	100.00%	570,000	100.00%

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT DECEMBER 31, 2010

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

(Rs. '000)

Particulars	As at December 31, 2010	As at March 31, 2010
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 December 31, 2010	As at March 31, 2010
Debentures/Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
TOTAL	-	-

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT DECEMBER 31, 2010

FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE
INVESTMENTS-SHAREHOLDERS

(Rs. '000)

Particulars	As at December 31, 2010	As at March 31, 2010
LONG TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including Treasury Bills	384,507	209,480
Other Approved Securities	82,999	43,307
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	57,999	32,315
(e) Other Securities*	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	119,357	106,101
Other than Approved Investments		
Equity Shares	-	-
Debentures/ Bonds	-	-
SHORT TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including Treasury Bills	298,948	455,697
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	30,348	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	172,646	-
(e) Other Securities		
Fixed Deposits	-	6,862
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	129,524	49,868
Other than Approved Investments		
Equity Shares	-	-
Debentures/ Bonds	-	-
Mutual funds	33,086	132,118
TOTAL	1,309,414	1,035,748

Note:

i) Aggregate book value and market value of investments other than equity shares is Rs. 1,309,414 ('000) (Previous year Rs. 704,570 ('000)) and Rs. 1,300,740 ('000) (Previous year Rs. 712,917('000)) respectively.

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT DECEMBER 31, 2010

FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE
INVESTMENTS-POLICYHOLDERS

(Rs. '000)

Particulars	As at December 31, 2010	As at March 31, 2010
LONG TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including Treasury Bills	36,119	-
Other Approved Securities	49,894	50,064
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	5,662	5,576
(e) Other Securities	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	155,163	37,580
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	49,845	43,142
Other than Approved Investments		
Equity Shares	-	-
Debentures/ Bonds	-	-
Mutual funds	-	-
TOTAL	296,683	136,362

Note:

i) Aggregate book value and market value of investments other than equity shares is Rs. 296,683 ('000) (Previous year Rs. 85,339 ('000)) and Rs. 300,836 ('000) (Previous year Rs. 90,643 ('000)) respectively.

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT DECEMBER 31, 2010

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

(Rs. '000)

Particulars	As at December 31, 2010	As at March 31, 2010
LONG TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including Treasury Bills	122,798	4,439
Other Approved Securities	15,306	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	54,687	24,013
(e) Other Securities*	13,000	8,000
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	78,773	9,675
Other than Approved Investments		
Equity Shares	-	-
Debentures/ Bonds	-	-
SHORT TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including Treasury Bills	108,643	43,341
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	1,908,831	796,816
(bb) Preference	-	-
(b) Mutual Funds	123,137	28,515
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	119,882	-
(e) Other Securities		
Fixed Deposits	42,450	142,138
Application Money for Investment	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
Investments in Infrastructure and Social Sector	19,884	5,526
Other than Approved Investments		
Equity Shares	211,195	103,435
Debentures/ Bonds	-	-
Mutual Fund	45,218	12,775
Net Current assets	17,477	141,533
TOTAL	2,881,281	1,320,206

Note:

i) Aggregate book cost and market value of investments other than equity shares is Rs. 743,531 ('000) (Previous year Rs. 187,880 ('000)) and Rs. 743,777 ('000) (Previous year Rs. 188,388 ('000)) respectively

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT DECEMBER 31, 2010

FORM L-15-LOANS SCHEDULE

LOANS

(Rs. '000)

Particulars	As at December 31, 2010	As at March 31, 2010
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 DECEMBER 31, 2010

FORM L-16-FIXED ASSETS SCHEDULE
FIXED ASSETS

(Rs. '000)

Particulars	Gross Block (at cost)				Depreciation / Amortisation				Net Block	
	As at April 1, 2010	Additions / Adjustments	Deletions	As at December 31, 2010	As at April 1, 2010	Additions / Adjustments	Deletions	As at December 31, 2010	As at December 31, 2010	As at March 31, 2010
<u>Intangible Assets</u>										
Goodwill	-	-	-	-	-	-	-	-	-	-
Software	460,868	17,894	-	478,762	230,026	134,129	-	364,155	114,607	230,842
<u>Tangible Assets</u>										
Leasehold improvements	169,789	-	7,272	162,517	56,759	24,971	2,895	78,835	83,682	113,030
Furniture and Fittings	9,130	384	259	9,255	8,836	208	259	8,785	470	294
Information Technology Equipment	169,640	4,583	278	173,945	104,278	34,008	168	138,118	35,827	65,362
Vehicles	-	-	-	-	-	-	-	-	-	-
Office Equipment	48,457	1,580	1,423	48,614	16,832	7,078	577	23,333	25,281	31,625
Total	857,884	24,441	9,232	873,093	416,731	200,394	3,899	613,226	259,867	441,153
Capital Work In Progress - (including capital advances)	-	-	-	-	-	-	-	-	7,256	10,909
TOTAL	857,884	24,441	9,232	873,093	416,731	200,394	3,899	613,226	267,123	452,062
Previous Year	717,432	143,360	2,908	857,884	168,855	249,574	1,697	416,732	452,062	

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT DECEMBER 31, 2010

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

(Rs. '000)

Particulars	As at December 31, 2010	As at March 31, 2010
Cash including cheques on hand , drafts and stamp in hand	6,095	146,553
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of balance sheet)	-	-
(bb) Others	-	-
(b) Current Accounts	223,801	106,047
(c) Others	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
TOTAL	229,896	252,600
Balances with non-scheduled banks	-	-
CASH AND BANK BALANCES		
In India	229,896	252,600
Outside India	-	-
TOTAL	229,896	252,600

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT DECEMBER 31, 2010

FORM L-18-ADVANCES AND OTHER ASSETS SCHEDULE

ADVANCES AND OTHER ASSETS

(Rs. '000)

Particulars	As at December 31, 2010	As at March 31, 2010
ADVANCES		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	21,414	33,845
Advances to Directors/Officers	-	-
Advance tax paid and taxes deducted at source (Net of provision for taxation)	1,458	1,538
Others		
Advances to Suppliers	378,044	193,721
Advances to Employees	2,416	1,235
TOTAL (A)	403,332	230,339
OTHER ASSETS		
Income accrued on investments	35,363	13,926
Outstanding Premiums	2,920	2,466
Agents' Balances	1,467	413
Foreign Agencies Balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	13,681	7,763
Due from subsidiaries/ holding company	-	-
Deposit with Reserve Bank of India [Pursuant to section 7 of Insurance Act, 1938]	-	-
Others		
Refundable Security Deposits	192,118	111,379
Service Tax Unutilised Credit	178,005	119,647
Management fees receivable	12,162	1,171
TOTAL (B)	435,716	256,765
TOTAL (A+B)	839,048	487,104

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET AS AT DECEMBER 31, 2010

FORM L-19-CURRENT LIABILITIES SCHEDULE
CURRENT LIABILITIES

(Rs. '000)

Particulars	As at December 31, 2010	As at March 31, 2010
Agents' Balances	25,947	26,888
Balances due to other insurance companies	-	-
Deposits held on re-insurance ceded	-	-
Premiums received in advance	4,437	2,595
Unallocated premium	92,769	23,486
Sundry creditors	380,392	439,302
Due to subsidiaries/ holding company	-	-
Claims Outstanding	9,542	3,800
Due to Directors/Officers	-	-
Others:		
Premium/ proposal deposits, to be refunded	1,738	1,903
Others (includes statutory dues payable and payables to employees)	27,926	22,736
Service Tax payable	3,267	-
Reinsurance Premium Payable	15,587	4,005
TOTAL	561,605	524,715

FORM L-20-PROVISIONS SCHEDULE
PROVISIONS

(Rs. '000)

Particulars	As at December 31, 2010	As at March 31, 2010
For taxation (less payments and taxes deducted at source)		
Fringe Benefit Tax	-	-
For proposed dividends	-	-
For dividend distribution tax	-	-
Others:		
Provisions for Employee Benefits	98,907	92,500
Provision for Gratuity	41,201	19,778
Provision for Leave encashment	15,743	16,148
TOTAL	155,851	128,426

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT DECEMBER 31, 2010

FORM L-21-MISCELLANEOUS EXPENDITURE SCHEDULE

MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

(Rs. '000)

Particulars	As at December 31, 2010	As at March 31, 2010
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
TOTAL	-	-

FORM L-22: ANALYTICAL RATIOS

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/12/2010

Analytical Ratios for Life Companies

Sl.No.	Particular	Three months ended December 31, 2010	Nine months ended December 31, 2010	Three months ended December 31, 2009	Nine months ended December 31, 2009
1	New business premium income growth rate - segment wise				
	Participating Individual	100.00%	100.00%	NA	NA
	Non - Participating Individual	226.78%	125.09%	11.47%	199.25%
	Non - Participating Group	16701.07%	21193.82%	100.00%	100.00%
	Non - Participating Health	100.00%	100.00%	NA	NA
	Linked Pension	-95.14%	25.49%	100.00%	100.00%
	Linked Life	-10.60%	67.04%	314.91%	451.54%
2	Net Retention Ratio	98.54%	98.68%	99.61%	99.49%
3	Expense of Management to Gross Direct Premium Ratio	119.07%	138.46%	174.62%	233.87%
4	Commission Ratio (Gross commission paid to Gross Premium)	7.16%	6.79%	8.07%	8.27%
5	Ratio of policy holder's liabilities to shareholder's funds	164.15%	164.15%	62.54%	62.54%
6	Growth rate of shareholders' fund	-27.47%	22.46%	8.20%	8.51%
7	Ratio of surplus to policyholders' liability	0.00%	0.00%	0.00%	0.00%
8	Change in net worth (Rs'000)	(732,216)	354,530	100,220	103,679
9	Profit after tax/Total Income	-79.48%	-89.41%	-126.56%	-159.00%
10	(Total real estate + loans)/(Cash & invested assets)	0.00%	0.00%	0.00%	0.00%
11	Total investments/(Capital + Surplus)	232.15%	232.15%	116.44%	116.44%
12	Total affiliated investments/(Capital+ Surplus)	0.00%	0.00%	0.00%	0.00%
13	Investment Yield (Gross and Net)	7.58%	7.03%	4.19%	6.55%
14	Conservation Ratio	72.08%	68.35%	51.70%	48.61%
15	Persistence Ratio				
	For 13th month	61.00%	51.00%	44.00%	42.00%
	For 25th month	40.00%	38.00%	NA	NA
	For 37th month	NA	NA	NA	NA
	For 49th Month	NA	NA	NA	NA
	for 61st month	NA	NA	NA	NA
16	NPA Ratio				
	Gross NPA Ratio	NA	NA	NA	NA
	Net NPA Ratio	NA	NA	NA	NA

Equity Holding Pattern for Life Insurers

1	(a) No. of shares	820,000,000	820,000,000	465,000,000	465,000,000
2	(b) Percentage of shareholding (Indian / Foreign)				
	- Indian	74%	74%	74%	74%
	- Foreign	26%	26%	26%	26%
3	(c) %of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized) (Rs.)	(1.01)	(2.97)	(1.50)	(3.88)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) (Rs.)	(1.01)	(2.97)	(1.50)	(3.88)
6	(iv) Book value per share (Rs.)	2.36	2.36	2.84	2.84

AEGON RELIGARE LIFE INSURANCE COMPANY LIMITED

IRDA Registration No: 138

Date of Registration with IRDA: June 27, 2008

RECEIPTS AND PAYMENTS ACCOUNT FOR THE NINE MONTHS ENDED DECEMBER 31, 2010

FORM L-23-RECEIPTS AND PAYMENTS SCHEDULE

(Rs. '000)

Particulars	Three months ended December 31, 2010	Nine months ended December 31, 2010	Three months ended December 31, 2009	Nine months ended December 31, 2009
CASH FLOWS FROM OPERATING ACTIVITIES				
Premium collection (Excluding Service Tax but including proposals pending issuance)	853,334	2,090,183	453,183	847,353
Cash paid to Reinsurers	(10,990)	(14,996)	(1,503)	(3,339)
Cash paid to suppliers	(436,734)	(1,523,644)	(434,787)	(983,942)
Cash paid to employees	(390,166)	(1,138,562)	(237,124)	(649,650)
Benefits paid	(15,458)	(8,661)	419	2,332
Commission paid	(60,998)	(139,202)	(32,233)	(55,753)
Deposits paid	25,447	(80,739)	(44,520)	(3,344)
Taxes Paid	-	79	-	(2,500)
Service tax paid	(23,233)	(68,266)	(25,939)	(49,007)
Net cash used in operating activities	(58,798)	(883,808)	(322,504)	(897,850)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	1,355	(15,127)	(31,383)	(115,176)
Net Purchase of Investments	115,625	(1,696,747)	(348,064)	(659,690)
Interest and Dividend Received	23,959	61,952	12,427	31,051
Net cash used in investing activities	140,939	(1,649,922)	(367,020)	(743,815)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuance of share capital	-	2,500,000	700,000	1,650,000
Net cash from financing activities	-	2,500,000	700,000	1,650,000
Net increase in cash and cash equivalent	82,141	(33,730)	10,476	8,335
Cash and cash equivalent at beginning of the period	169,472	285,343	95,642	97,783
Cash and cash equivalent as at the end of the period	251,613	251,613	106,118	106,118

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 period comprise of the following Balance sheet amounts;

(Rs. '000)

Particulars	Three months ended December 31, 2010	Nine months ended December 31, 2010	Three months ended December 31, 2009	Nine months ended December 31, 2009
Cash (including cheques, drafts, stamps in hand)	6,094	6,094	963	963
Bank Balances	223,802	223,802	88,482	88,482
Bank Balances in Unit Linked Funds	21,717	21,717	16,673	16,673
Total	251,613	251,613	106,118	106,118

FORM L-24: VALUATION OF NET LIABILITIES

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/12/2010

(Rs in Lakhs)

Valuation of net liabilities			
Sl.No.	Particular	As at December 31, 2010	As at March 31, 2009
1	Linked		
a	Life	24,531	11,214
b	General Annuity	-	-
c	Pension	4,458	2,256
d	Health	-	-
2	Non-Linked		
a	Life	2,079	929
b	General Annuity	-	-
c	Pension	-	-
d	Health	407	-

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

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/12/2010

(Rs in Lakhs)

Geographical Distribution of Total Business - Individual													
Sl.No.	State / Union Territory	Rural (Individual)				Urban (Individual)				Total Business (Individual)			
		No. of Policies	No. of Lives	Premium	Sum Assured	No. of Policies	No. of Lives	Premium	Sum Assured	No. of Policies	No. of Lives	Premium	Sum Assured
1	Andhra Pradesh	-	-	-	-	779	779	245	4,062	779	779	245	4,062
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	925	925	89	3,103	925	925	89	3,103
4	Bihar	-	-	-	-	46	46	4	156	46	46	4	156
5	Chhattisgarh	-	-	-	-	368	368	79	1,340	368	368	79	1,340
6	Goa	-	-	-	-	272	272	49	1,479	272	272	49	1,479
7	Gujarat	-	-	-	-	1,312	1,312	330	6,856	1,312	1,312	330	6,856
8	Haryana	-	-	-	-	419	419	127	2,104	419	419	127	2,104
9	Himachal Pradesh	-	-	-	-	103	103	16	316	103	103	16	316
10	Jammu & Kashmir	-	-	-	-	50	50	10	257	50	50	10	257
11	Jharkhand	-	-	-	-	301	301	120	1,320	301	301	120	1,320
12	Karnataka	-	-	-	-	893	893	213	5,978	893	893	213	5,978
13	Kerala	-	-	-	-	753	753	230	3,305	753	753	230	3,305
14	Madhya Pradesh	-	-	-	-	1,008	1,008	161	5,387	1,008	1,008	161	5,387
15	Maharashtra	-	-	-	-	5,048	5,048	874	138,365	5,048	5,048	874	138,365
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
20	Orissa	-	-	-	-	358	358	69	1,347	358	358	69	1,347
21	Punjab	-	-	-	-	1,137	1,137	235	4,645	1,137	1,137	235	4,645
22	Rajasthan	-	-	-	-	624	624	149	3,329	624	624	149	3,329
23	Sikkim	-	-	-	-	27	27	13	134	27	27	13	134
24	Tamil Nadu	-	-	-	-	1,622	1,622	454	9,474	1,622	1,622	454	9,474
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttar Pradesh	-	-	-	-	2,255	2,255	676	8,166	2,255	2,255	676	8,166
27	Uttrakhand	-	-	-	-	253	253	55	1,116	253	253	55	1,116
28	West Bengal	-	-	-	-	551	551	347	3,080	551	551	347	3,080
29	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
30	Chandigarh	-	-	-	-	541	541	160	1,855	541	541	160	1,855
31	Dadra & Nagarhaveli	-	-	-	-	-	-	-	-	-	-	-	-
32	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
33	Delhi	-	-	-	-	2,056	2,056	615	10,686	2,056	2,056	615	10,686
34	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
35	Pondicherry	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	21,701	21,701	5,320	217,859	21,701	21,701	5,320	217,859

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

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/12/2010

(Rs in Lakhs)

Geographical Distribution of Total Business- Group													
Sl.No.	State / Union Territory	Rural (Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives	Premium	Sum Assured	No. of Policies	No. of Lives	Premium	Sum Assured	No. of Policies	No. of Lives	Premium	Sum Assured
1	Andhra Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-
5	Chhattisgarh	-	-	-	-	-	-	-	-	-	-	-	-
6	Goa	-	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	-	-	-	-	-	-	-	-
8	Haryana	-	-	-	-	-	-	-	-	-	-	-	-
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
10	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-
11	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-
12	Karnataka	-	-	-	-	-	-	-	-	-	-	-	-
13	Kerala	-	-	-	-	-	-	-	-	-	-	-	-
14	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
15	Maharashtra	-	-	-	-	1	273	11	1,842	1	273	11	1,842
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 & Nagrahaveli	-	-	-	-	-	-	-	-	-	-	-	-
32	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
33	Delhi	-	-	-	-	-	-	-	-	-	-	-	-
34	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
35	Pondicherry	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	1	273	11	1,842	1	273	11	1,842

Statement as on: 31st December, 2010
Statement of Investment Assets (Life Insurers)
(Business within India)
Periodicity of Submission: Quarterly

Rs. in Lakhs

Total Application as per Balance Sheet (A)		113,733.98	Reconciliation of Investment Assets	
Add (B)			Total Investment Assets (as per Balance Sheet)	44,898.37
Provisions	Sch-14	1,558.51	Balance Sheet Value of:	
Current Liabilities	Sch-13	5,616.05	A. Life Fund	16,085.56
		7,174.56	B. Pension & Gen Annuity Fund	-
Less (C)			C. Unit Linked Funds	28,812.81
Debit Balance in P&L A/c		62,674.09		44,898.37
Loans	Sch-09	-		
Adv & Other Assets	Sch-12	8,390.48		
Cash & Bank Balance	Sch-11	2,274.37		
Fixed Assets	Sch-10	2,671.24		
Misc Exp. Not Written Off	Sch-15	-		
Funds available for Investments		44,898.37		

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%	-	6,333.38	-	361.20	-	6,694.58	41.62%	6,563.42	6,694.58	6,568.05
2 G.Sec or Other Approved Securities (incl (i) above)	Not Less than 50%	-	7,664.53	111.85	361.20	387.08	8,524.66	53.00%	8,416.51	8,524.66	8,394.67
3 Investment subject to Exposure Norms											
a. Housing & Infrastructure	Not Less than 15%	-	2,488.81	322.80	-	1,727.29	4,538.89	28.22%	4,548.70	4,538.89	4,599.39
b. i) Approved Investments	Not exceeding 35%	-	2,634.52	-	-	56.62	2,691.14	16.73%	2,682.36	2,691.14	2,715.42
ii) "Other Investments" not to exceed 15%		-	330.86	-	-	-	330.86	2.06%	240.73	330.86	330.86
TOTAL LIFE FUND	100%	-	13,118.73	434.65	361.20	2,170.99	16,085.56	100.00%	15,888.30	16,085.56	16,040.35

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

LINKED BUSINESS

C. LINKED FUNDS	% as per Reg	PH		Total Fund	Actual %
		PAR	NON PAR		
1 Approved Investment	Not Less than 75%	-	26,248.68	26,248.68	91.10%
2 Other Investments	Not More than 25%	-	2,564.14	2,564.14	8.90%
TOTAL LINKED INSURANCE FUND	100%	-	28,812.81	28,812.81	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: 11/02/2011

Saibal Ghosh

Chief Investment Officer

Rajiv Jamkhedkar

Chief Executive Officer

Unit Linked Insurance Business

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

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission : Quarterly

Par / Non-Par

Statement as on: 31st December, 2010

Rs. Lakhs

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	TOTAL
Opening Balance (Market Value)	11,023.21	2,877.94	16.38	1,760.13	482.35	1,527.66	479.41	594.11	194.99	1,251.97	2,529.61	341.70	54.50	23,133.97
Add: Inflow during the Quarter	1,562.48	687.99	5.52	738.77	159.82	117.42	61.61	78.42	28.76	111.58	826.37	1,708.27	270.71	6,357.72
Increase / (Decrease) Value of Inv [Net]	187.70	42.69	1.89	24.17	8.19	24.84	6.75	5.76	2.95	19.80	25.59	23.35	6.99	380.66
Less: Outflow during the Quarter	499.33	158.26	0.41	136.98	35.82	20.04	6.19	10.29	6.92	29.76	69.89	72.51	13.15	1,059.53
TOTAL INVESTIBLE FUNDS (MKT VALUE)	12,274.06	3,450.35	23.38	2,386.09	614.54	1,649.88	541.58	668.01	219.79	1,353.59	3,311.68	2,000.81	319.05	28,812.81

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		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		
Approved Investments (>=75%)																														
Govt. Bonds	-	-	621.56	18.01	14.97	64.00	493.81	20.70	-	-	-	-	48.22	8.90	151.48	22.68	-	-	-	-	-	-	-	-	-	-	51.01	15.99	1,381.04	4.79
Corporate Bonds	-	-	143.46	4.16	-	-	575.36	24.11	-	-	-	-	24.90	4.60	196.94	29.48	-	-	-	-	-	-	-	-	-	-	-	940.67	3.26	
Infrastructure Bonds	-	-	3.98	0.12	-	-	497.19	20.84	-	-	-	-	-	-	91.60	13.71	-	-	-	-	-	-	-	-	-	-	-	592.77	2.06	
Equity	10,313.03	84.02	1,990.18	57.68	-	-	-	-	-	-	1,389.31	84.21	316.58	58.46	-	-	-	-	1,199.18	88.59	2,073.30	62.61	1,618.48	80.89	188.25	59.00	19,088.31	66.25		
Money Market	-	-	293.11	8.50	7.12	30.46	629.72	26.39	201.79	32.84	-	-	87.93	16.24	175.44	26.26	78.42	35.68	-	-	799.10	24.13	-	-	12.61	3.95	2,285.25	7.93		
Mutual funds	604.92	4.93	130.80	3.79	0.55	2.35	53.20	2.23	30.30	4.93	81.31	4.93	18.60	3.43	21.40	3.20	10.60	4.82	8.20	0.61	161.26	4.87	94.93	4.74	15.30	4.80	1,231.37	4.27		
Deposit with Banks	-	-	-	-	-	-	48.75	2.04	343.90	55.96	-	-	-	-	9.35	1.40	122.00	55.51	-	-	30.50	0.92	-	-	-	-	554.50	1.92		
Sub Total (A)	10,917.95	88.95	3,183.10	92.25	22.64	96.82	2,298.04	96.31	575.99	93.73	1,470.62	89.13	496.24	91.63	646.21	96.74	211.02	96.01	1,207.38	89.20	3,064.16	92.53	1,713.41	85.64	267.16	83.73	26,073.91	90.49		
Current Assets:																														
Accrued Interest	-	-	23.00	0.67	0.46	1.95	66.70	2.80	11.34	1.84	-	-	2.14	0.39	16.47	2.47	2.70	1.23	-	-	0.71	0.02	-	-	1.56	0.49	125.06	0.43		
Dividend Receivable	0.88	0.01	0.11	0.00	-	-	-	-	-	-	0.12	0.01	0.02	0.00	-	-	-	-	0.07	0.00	0.10	0.00	0.12	0.01	0.01	0.00	1.42	0.00		
Bank Balance	101.34	0.83	0.10	0.00	0.05	0.21	0.05	0.00	0.16	0.03	23.37	1.42	0.16	0.03	0.14	0.02	0.05	0.02	0.09	0.01	0.02	0.00	82.78	4.14	8.86	2.78	217.17	0.75		
Receivable for Sale of Investments	26.78	0.22	-	-	-	-	-	-	-	-	4.78	0.29	-	-	-	-	-	-	-	-	-	-	3.16	0.16	-	-	34.72	0.12		
Receivable for subscription	62.46	0.51	16.30	0.47	0.23	1.00	28.66	1.20	8.15	1.33	8.41	0.51	6.90	1.27	7.60	1.14	6.72	3.06	6.71	0.50	69.28	2.09	84.88	4.24	11.04	3.46	317.33	1.10		
Other Current Assets (for Investments)	39.56	0.32	6.85	0.20	0.02	0.10	1.18	0.05	0.30	0.05	5.32	0.32	1.07	0.20	0.33	0.05	0.11	0.05	3.69	0.27	6.47	0.20	6.21	0.31	0.83	0.26	71.94	0.25		
Less: Current Liabilities																														
Payable for Investments	101.25	0.82	-	-	-	-	-	-	-	-	13.49	0.82	-	-	-	-	-	-	-	-	206.51	6.24	141.22	7.06	8.84	2.77	471.30	1.64		
Fund Mgmt Charges Payable	56.15	0.46	15.09	0.44	0.02	0.08	8.53	0.36	2.13	0.35	7.71	0.47	2.48	0.46	2.74	0.41	0.83	0.38	6.29	0.46	15.62	0.47	3.46	0.17	0.58	0.18	121.62	0.42		
Other Current Liabilities (for Investments)	-	-	-	-	-	-	(0.00)	(0.00)	(0.03)	(0.01)	-	-	-	-	-	-	(0.02)	(0.01)	-	-	-	-	-	-	-	-	(0.05)	(0.00)		
Sub Total (B)	73.62	0.60	31.27	0.91	0.74	3.18	88.06	3.69	17.85	2.90	20.79	1.26	7.81	1.44	21.80	3.26	8.77	3.99	4.27	0.32	(145.54)	(4.39)	32.46	1.62	12.87	4.03	174.77	0.61		
Other Investments (<=25%)																														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity	1,106.60	9.02	235.98	6.84	-	-	-	-	-	-	149.18	9.04	37.53	6.93	-	-	-	-	141.95	10.49	245.52	7.41	173.66	8.68	21.52	6.75	2,111.95	7.33		
Money Market	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mutual funds	175.88	1.43	-	-	-	-	-	-	20.70	3.37	9.29	0.56	-	-	-	-	-	-	-	-	147.54	4.46	81.27	4.06	17.50	5.48	452.18	1.57		
Sub Total (C)	1,282.48	10.45	235.98	6.84	-	-	-	-	20.70	3.37	158.47	9.60	37.53	6.93	-	-	-	-	141.95	10.49	393.06	11.87	254.93	12.74	39.02	12.23	2,564.13	8.90		
Total (A + B + C)	12,274.06	100.00	3,450.35	100.00	23.38	100.00	2,386.09	100.00	614.54	100.00	1,649.88	100.00	541.58	100.00	668.01	100.00	219.79	100.00	1,353.59	100.00	3,311.68	100.00	2,000.81	100.00	319.05	100.00	28,812.81	100.00		
Fund Carried Forward (as per LB 2)																														

Date: 11/02/2011

Saibal Ghosh

Rajiv Jamkhedkar

Chief Investment Officer

Chief Executive Officer

Periodicity of Submission: Quarterly

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	12,274.06	14.2993		14.0809	12.4120	11.9157	6.20%	N/A
2	AEGON Religare Balanced Fund	3,450.35	13.4520		13.2915	12.2016	12.0588	4.83%	N/A
3	AEGON Religare Debt Fund	2,386.09	13.3809		13.2312	13.0253	12.7733	4.53%	N/A
4	AEGON Religare Conservative Fund	23.38	10.9128		10.0000	10.0000	10.0000	36.51%	N/A
5	AEGON Religare Secured Fund	614.54	11.7688		11.5945	11.4388	11.3123	6.01%	N/A
6	AEGON Religare Pension Enhanced Equity Fund	1,649.88	22.7468		22.4052	19.6520	19.0960	6.10%	N/A
7	AEGON Religare Pension Balanced Fund	541.58	14.4626		14.2871	13.1129	12.9203	4.91%	N/A
8	AEGON Religare Pension Debt Fund	668.01	11.3980		11.2960	11.1331	10.9072	3.61%	N/A
9	AEGON Religare Pension Secured Fund	219.79	11.4489		11.2849	11.1400	11.0077	5.81%	N/A
10	AEGON Religare Pension Index Fund	1,353.59	22.3397		22.0140	19.4189	19.1386	5.92%	N/A
11	AEGON Religare NAV Protect Fund	3,311.68	11.7114		11.6353	10.5375	10.5331	2.62%	N/A
12	AEGON Religare Accelerator Fund	2,000.81	10.2325		10.1352	-	-	3.84%	N/A
13	AEGON Religare Stable Fund	319.05	10.2606		10.0266	-	-	9.34%	N/A
	Total	28,812.81							

CERTIFICATION

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

Date: 11/02/2011

Saibal Ghosh

Rajiv Jamkhedkar

Chief Investment Officer

Chief Executive Officer

Insurer: AEGON Religare Life Insurance Company Limited

Date:

31/12/2010

(Rs in Lakhs)

Detail regarding debt securities

Particulars	Market Value				Book Value			
	As at December 31, 2010	as % of total for this class	As at March 31, 2010	as % of total for this class	As at December 31, 2010	as % of total for this class	As at March 31, 2010	as % of total for this class
Break down by credit rating								
AAA rated	15,381.40	96.04	10,473	99.45	15,426.62	96.05	10,342	99.45
AA or better	-	-	7	0.07	-	-	7	0.06
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other	634.35	3.96	51	0.48	634.35	3.95	51	0.49
Total	16,015.75	100.00	10,531	100.00	16,060.97	100.00	10,400	100.00
Break down by residual maturity								
Up to 1 year	7,620.62	47.58	5,555	52.75	7,645.17	47.60	5,556	53.42
More than 1 year and upto 3 years	978.03	6.11	500	4.75	998.94	6.22	501	4.82
More than 3 years and up to 7 years	2,114.65	13.20	2,475	23.50	2,167.59	13.50	2,483	23.88
More than 7 years and up to 10 years	2,502.61	15.63	1,520	14.43	2,439.02	15.19	1,404	13.50
More than 10 years and up to 15 years	1,339.73	8.37	34	0.32	1,331.64	8.29	34	0.33
More than 15 years and up to 20 years	846.87	5.29	447	4.24	846.18	5.27	422	4.06
Above 20 years	613.24	3.83	-	-	632.43	3.94	-	-
Total	16,015.75	100.00	10,531	100.00	16,060.97	100.00	10,400	100.00
Breakdown by type of the issuer								
Central Government	7,893.13	49.28	9,553	90.71	8,023.50	49.96	9,470	91.06
State Government	501.54	3.13	-	-	501.16	3.12	-	-
Corporate Securities	7,621.08	47.58	978	9.29	7,536.31	46.92	930	8.94
Total	16,015.75	100.00	10,531	100.00	16,060.97	100.00	10,400	100.00

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/12/2010
(Rs in Lakhs)

Detail regarding debt securities

Particulars	Market Value				Book Value			
	As at December 31, 2010	as % of total for this class	As at March 31, 2010	as % of total for this class	As at December 31, 2010	as % of total for this class	As at March 31, 2010	as % of total for this class
Break down by credit rating								
AAA rated	5,199.72	69.91	1,193.85	50.35	5,187.64	69.86	1,186.27	50.19
AA or better	20.00	0.27	98.30	4.14	20.00	0.27	98.30	4.16
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other	2,218.05	29.82	1,079.17	45.51	2,218.05	29.87	1,079.17	45.65
Total	7,437.77	100.00	2,371.32	100.00	7,425.69	100.00	2,363.74	100.00
Break down by residual maturity								
Up to 1 year	4,697.13	63.15	1,890.05	79.70	4,687.51	63.13	1,887.76	79.86
More than 1 year and upto 3 years	102.34	1.38	115.79	4.88	103.97	1.40	115.46	4.89
More than 3 years and up to 7 years	1,059.81	14.25	319.44	13.47	1,040.53	14.01	313.26	13.25
More than 7 years and up to 10 years	526.34	7.08	14.12	0.60	525.34	7.07	14.43	0.61
More than 10 years and up to 15 years	170.79	2.30	0.00	0.00	165.48	2.23	0.00	0.00
More than 15 years and up to 20 years	151.35	2.03	31.91	1.35	153.47	2.07	32.89	1.39
Above 20 years	730.01	9.81	-	-	749.39	10.09	-	-
Total	7,437.77	100.00	2,371.31	100.00	7,425.69	100.00	2,363.80	100.00
Breakdown by type of the issuer								
Central Government	2,467.47	33.17	1,546.64	65.22	2,472.58	33.30	1,546.54	65.43
State Government	-	-	-	-	-	-	-	-
Corporate Securities	4,970.30	66.83	824.68	34.78	4,953.11	66.70	817.20	34.57
Total	7,437.77	100.00	2,371.32	100.00	7,425.69	100.00	2,363.74	100.00

FORM L-30: RELATED PARTY TRANSACTIONS

Insurer: AEGON Religare Life Insurance Company Limited

Date:

31/12/2010

(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			
				Three months ended December 31, 2010	Nine months ended December 31, 2010	Three months ended December 31, 2009	Nine months ended December 31, 2009
1	AEGON India Holdings B.V.	Joint Venture and Entities where control exists	Subscription to Equity Shares	-	6,500	1,820	4,290
2	Religare Enterprises Limited			-	11,000	3,080	7,260
3	Bennett Coleman & Co. Limited			-	7,500	2,100	4,950
			Advertisement, marketing and publicity	90	142	221	416
4	AEGON Central Procurement Limited	Key Management Personnel	Reimbursement for Software	-	-	-	7
5	Religare Insurance Broking Limited		Commission Due	165	367	128	218
6	Super Religare Laboratories Limited		Medical fees	0	1	0	0
7	Religare Securities Limited		Information technology related expenses	0	0	-	-
9	Religare Securities Limited		Brokerage on securities transactions	2	7	2	3
10	Religare Finvest Limited		Advertisement, marketing and publicity / Training expenses	65	411	138	386
			Employees' remuneration and welfare benefits	6	6	-	-
			Insurance premium received for group insurance policies	45	45	-	-
11	Religare Macquarie Wealth Management Limited		Advertisement, marketing and publicity	129	687	664	1,111
12	Religare Technologies Limited (Religare Technova IT Services Limited)		Purchase of Fixed Asset and Professional Services	152	558	195	506
13	Religare Realty Limited		Travel, conveyance & vehicle running expenses	-	-	0	0
14	Religare Technova Global Solutions Limited		Purchase of Fixed Asset and Professional Services	-	-	1	5
15	Religare Technova Business Intellect Limited		Advertisement, marketing and publicity	3	6	20	115
16	Religare Travel (India) Limited		Travel, conveyance & vehicle running expenses	217	505	-	-
17	Religare Enterprise Limited		Communication expenses	(0)	2	-	-
18	Religare Finvest Limited		Benefit Paid under Group Policy	0	5	-	-
19	Rajiv Jamkhedkar		Insurance premium received for life insurance policies	12	12	2	2
			Managerial remuneration *	41	122	28	95

* Excludes performance linked bonus for period ended December 31, 2009 and December 31, 2010.

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

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/12/2010

BOD and Key Person information

Sl. No.	Name of person	Role/designation	Details of change in the period
1	Mr. Sunil Godhwani	Nominee Director - Religare Enterprises Limited	- No Change
2	Mr. Anil Saxena	Nominee Director - Religare Enterprises Limited	
3	Mr. Vimal Bhandari	Nominee Director - AEGON India Holdings B.V.	
4	Mr. Shachindra Nath	Nominee Director - Religare Enterprises Limited	
5	Mr. Bert Jaap Brons	Nominee Director - AEGON India Holdings B.V.	
6	Mr. Otto Thoresen	Nominee Director - AEGON India Holdings B.V.	
7	Mr. K. N. Memani	Independent Director	
8	Mr. S. Sivakumar	Nominee Director - Bennett Coleman & Co. Limited	
9	Dr. Adarsh Kishore	Independent Director	
10	Mr. Rajiv Jamkhedkar	Managing Director and Chief Executive Officer	

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

(See Regulation 4)

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

AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO.

31st December 2010

		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:	31,780
	Deduct:	
02	Mathematical Reserves	31,474
03	Other Liabilities	-
04	Excess in Policyholders' funds	306
05	Available Assets in Shareholders Fund:	20,584
	Deduct:	
06	Other Liabilities of shareholders' fund	7,175
07	Excess in Shareholders' funds	13,409
08	Total ASM (04)+(07)	13,715
09	Total RSM	5,000
10	Solvency Ratio (ASM/RSM)	2.74

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: 11/02/2011

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: 11/02/2011

Saibal Ghosh

Rajiv Jamkhedkar

Chief Investment Officer

Chief Executive Officer

No.	Category of Investment	Category Code	Investment (Rs.)		Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)		Income on Investment (Rs.)	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																	
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	24.59	24.59	0.00	0.00%	0.00%	24.59	24.59	2.92	4.77%	4.77%	103.66	102.66	14.07	6.81%	6.81%	
E17	Deposits - CDs with Schedule Banks	EDCD	1,726.46	1,726.46	42.15	7.32%	7.32%	1,726.46	1,726.46	71.56	6.99%	6.99%	-	-	8.34	3.00%	3.00%	
E18	Deposits - Repo / Reverse Repo	ECMR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
E19	Deposit with primary Dealers duly recognised by RBI	EDPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
E20	CCIL - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
E21	Commercial Papers	ECCP	-	-	14.71	7.88%	7.88%	-	-	35.59	6.21%	6.21%	-	-	2.33	3.87%	3.87%	
E22	Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%	
E23	Perpetual Debt Instruments of Tier I & II Capital Issued by PSU Banks	EUPD	403.35	402.87	11.37	11.16%	11.16%	403.35	402.87	26.13	9.96%	9.96%	7.17	7.27	3.52	9.01%	9.01%	
E24	Perpetual Debt Instruments of Tier I & II Capital Issued by Non- PSU Banks	EPPD	233.25	258.02	7.53	11.68%	11.68%	233.25	258.02	25.46	11.40%	11.40%	371.73	417.42	45.66	11.66%	11.66%	
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	-	-	0.76	7.37%	7.37%	-	-	4.35	5.51%	5.51%	-	-	14.60	4.80%	4.80%	
E29	Mutual Funds - (Under Insurer Promoter Group)	EMPG	303.48	303.48	0.90	1.50%	1.50%	303.48	303.48	8.99	4.29%	4.29%	300.31	300.31	8.01	4.46%	4.46%	
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	-	-	-	-	-	-	-	-	-	-	-	-	(0.01)	(0.22)	(0.22)	
F4	Equity Shares (PSU & Unlisted)	OEPU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
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	330.86	330.86	19.35	6.89%	6.89%	330.86	330.86	38.69	6.02%	6.02%	1,020.87	1,020.87	22.67	0.04	0.04	
F14	Mutual Funds - (Under Insurer Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F15	Derivative Instrument	OCDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F16	Securitized Assets	OPSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F17	Investment Properties - Immovable	OIPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL			16,085.56	16,040.35	360.43	6.97%	6.97%	16,085.56	16,040.35	858.51	6.95%	6.95%	11,756.15	11,886.13	578.91	5.25%	5.25%	

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: 11/02/2011

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 (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)		Income on Investment (Rs.)	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			
E22	Application Money	ECAM	-	-	0.98	63.51%	63.51%	-	-	0.98	63.51%	63.51%	-	-	-	-	
E23	Perpetual Debt Instruments of Tier I & II Capital Issued by PSU Banks	EUPD	252.84	254.44	3.43	5.73%	5.73%	252.84	254.44	11.85	9.14%	9.14%	102.78	103.48	7.11	10.04%	
E24	Perpetual Debt Instruments of Tier I & II Capital Issued by Non- PSU Banks	EPDP	210.23	230.38	6.32	12.16%	12.16%	210.23	230.38	25.47	20.25%	20.25%	67.30	72.05	8.28	19.03%	
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	1,231.37	1,231.68	16.91	6.30%	6.30%	1,231.37	1,231.68	34.06	4.93%	4.93%	276.15	276.15	7.21	4.15%	
E29	Mutual Funds - (Under Insurer Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
E30	Net Current Assets (Only in respect of ULIP Business)	ENCA	174.77	174.77	-	0.00%	0.00%	174.77	174.77	0.00	0.00%	0.00%	1,415.33	1,415.33	-	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	1,803.94	2,004.57	30.87	6.21%	6.21%	1,803.94	2,004.57	204.95	16.27%	16.27%	931.59	988.05	152.71	27.42%	
F4	Equity Shares (PSU & Unlisted)	OEPD	102.35	107.38	(38.28)	-72.33%	-72.33%	102.35	107.38	7.80	5.79%	5.79%	-	-	-	0.00%	
F5	Equity Shares (Equity Related Instrument) - Promoter Group	OEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F6	Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F7	Debentures / Bonds / CPs / Loans - (Promoter Group)	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F8	Commercial Paper	OACP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F9	Preference Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F10	Venture Fund	OVNF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F11	Short-term Loans (Unsecured Deposit)	OSLU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F12	Term Loans (Without Charges)	OTLW	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F13	Mutual Funds - Debt / Income/Serial Plans/Liquid Schemes	OMGS	452.18	452.28	6.95	8.81%	8.81%	452.18	452.28	17.78	8.52%	8.52%	136.75	136.75	1.78	4.92%	
F14	Mutual Funds - (Under Insurer Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F15	Derivative Instrument	OCDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F16	Securitized Assets	OPSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
F17	Investment Properties - Immovable	OIPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL			26,331.34	28,813.22	446.90	6.86%	6.86%	26,331.34	28,813.22	3,019.01	19.19%	19.19%	12,488.11	13,202.06	1,270.95	54.54%	

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: 11/02/2011

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: 31st December, 2010

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: 11/02/2011

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: 31st December, 2010

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: 11/02/2011

Saibal Ghosh

Rajiv Jamkhedkar

Chief Investment Officer

Chief Executive Officer

FORM L-37: BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUP)							
Insurer: AEGON Religare Life Insurance Company Limited						Date:	31/12/2010
							(Rs in Lakhs)
Sl.No.	Business Acquisition through different channels (Group)						
	Three months ended December 31, 2010			Three months ended December 31, 2009			
	Channels	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium
1	Individual Agents	-	-	-	-	-	-
2	Corporate Agents - Banks	-	-	-	-	-	-
3	Corporate Agents - Others	-	-	-	-	-	-
4	Brokers	-	-	-	-	-	-
5	Micro Agents	-	-	-	-	-	-
6	Direct Business	-	273	11	-	-	0
	Total(A)	-	273	11	-	-	0
1	Referral (B)	-	-	-	-	-	-
	Grand Total (A+B)	-	273	11	-	-	0

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

Insurer: AEGON Religare Life Insurance Company Limited

Date:

31/12/2010

(Rs in Lakhs)

Sl.No.	Business Acquisition through different channels (Individuals)				
	Channels	Three months ended December 31, 2010		Three months ended December 31, 2009	
		No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	8,524	2,170	5,244	1,412
2	Corporate Agents-Banks	-	-	-	-
3	Corporate Agents -Others	1,651	477	1,056	290
4	Brokers	3,624	746	1,691	496
5	Micro Agents	-	-	-	-
6	Direct Business	7,902	1,926	3066	1,674
	Total (A)	21,701	5,320	11,057	3,872
1	Referral (B)	-	-	-	-
	Grand Total (A+B)	21,701	5,320	11,057	3,872

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

Insurer: AEGON Religare Life Insurance Company Limited

Date: 31/12/2010

(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 #	-	-	-	-	-	-	-	-

1	Death Claims	-	13	-	-	-	-	13	134
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*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: 31/12/2010

(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	-	-	-	-	-	-	-	-

1	Death Claims	-	-	-	-	-	-	-	-
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*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: 31/12/2010

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	22	-	-	-	-	-
2	Claims reported during the period	27	-	-	-	-	1
3	Claims settled during the period	13	-	-	-	-	-
4	Claims repudiated during the period	20	-	-	-	-	-
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	-	-	-	-	-	-
5	Claims written back	-	-	-	-	-	-
6	Claims o/s at end of the period	16	-	-	-	-	1
a	Less than 3 months	9	-	-	-	-	1
b	3 months to 6 months	6	-	-	-	-	-
c	6 months to 1 year	7	-	-	-	-	-
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: 31/12/2010

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	-	-	-	-	-
3	Claims settled during the period	-	-	-	-	-	-
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	1	-	-	-	-	-
	Less than 3 months	1	-	-	-	-	-
	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: 31/12/2010

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	28	807	520	11	283	20
b)	New Business related	4	300	101	34	167	1
c)	Policy Servicing related	-	135	106	6	22	3
d)	Claim Servicing related	-	5	3	1	2	-
e)	Others	1	-	-	-	-	-
	Total Number	33	1,247	730	52	474	24
2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total			
a)	Less than 15 days	21	-	21			
b)	Greater than 15 days	3	-	3			
	Total Number	24	-	24			

Insurer: AEGON Religare Life Insurance Company Limited

Valuation Bases for the valuation as at 31st December 2010

(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	5.46% to 6.23% per annum
2. Life- Non-participating Policies	4.7% to 9.1% per annum
3. Annuities- Participating policies	Not Applicable
4. Annuities - Non-participating policies	Not Applicable
5. Annuities- Individual Pension Plan	Not Applicable
6. Unit Linked	5.3% to 5.6% per annum
7. Health Insurance	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	4.50%

2. Mortality Rates

1. Life- Participating policies	82.5% of IAL 1994-96 Ultimate table
2. Life- Non-participating Policies	72% to 91% of IAL 1994-96 Ultimate table
3. Annuities- Participating policies	Not Applicable
4. Annuities - Non-participating policies	Not Applicable
5. Annuities- Individual Pension Plan	Not Applicable
6. Unit Linked	77% to 99% of IAL 1994-96 Ultimate table
7. Health Insurance	82.5% 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	59% to 70% of IAL 1994-96 Ultimate table

3. Expenses

Please refer to table given below for expense assumptions

4. Bonus Rates

No Bonuses have been declared till date. The reserve includes a provision for future bonuses at a rate consistent with the valuation basis.

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

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