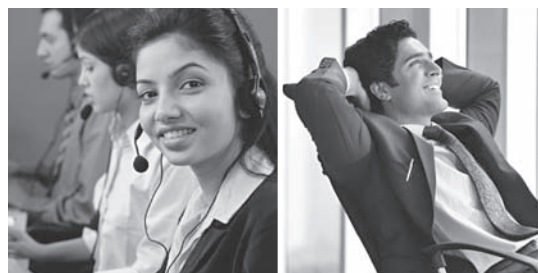


The last decade has seen the Indian life insurance sector evolve and grow substantially thereby cementing its position as a key component of the financial services sector and contributing significantly to economic development and nation building.



At ICICI Prudential Life, the journey over the last decade has been one of **learning** and doing simple things the right way, like focusing extensively on delivering high quality products & services to customers. This has resulted in the company becoming the trusted insurance

partner for the nation's population. Due to its deep understanding of consumer needs, the company has been able to provide customized solutions encompassing the vital components of **protection, financial security** and long term financial goals.



An ingrained value of constant **innovation** has ensured that innovation is reflected in every sphere, encompassing all functions within the organization. The company believes in embracing technological innovations and harnessing it to enhance customer service and

create efficiencies. We believe that providing a strong foundation of financial security for customers has enabled us to successfully



navigate through the last decade. ICICI Prudential Life Insurance is proud to partner a nation in progress.





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Message from the Chairperson

Dear Stakeholders,

The Indian economy has changed at an unprecedented pace in the last decade. Its position today amongst the fastest growing economies in the world rests on the fundamental economic strengths of strong domestic consumption and investment. These strengths have built resilience in the economy.

The world is currently witnessing uncertainty and volatility in financial markets, arising out of concerns over the fiscal position and weak growth outlook for developed markets. However, India's strength lies in its domestic growth drivers, which position our country for strong and sustained growth over the long term. Several growth fundamentals are in place, which include rising savings and demand, growing global competitiveness and a favourable demographic profile. Rapidly rising per capita incomes have translated into rising demand for goods and services, and the desire for higher standards of living. The rural economy has also been transforming with rising incomes providing the impetus to consumption and savings. A growing consuming class combined with the human capital to drive growth will take India to higher levels in terms of inclusive and rising purchasing power. Future growth will be driven by the hopes and aspirations of over a billion people.

Given this macro economic perspective, we expect robust demand for financial services and products from both households and businesses. Life insurance is a key sector in the financial services space, which is expected to see significant growth in the coming years as the growing savings pool seeks long-term investment options as well as products for mitigating the impact of potential future risks, including health and mortality.

ICICI Prudential Life Insurance Company (ICICI Prudential Life) is well-equipped to leverage the growth opportunities presented by the economy's growth momentum. The life insurance sector is poised for its next phase of growth and we are confident that ICICI Prudential Life will continue on its profitable growth path as the largest private sector player in India.

The fiscal year 2011 saw ICICI Prudential Life record profits for the second consecutive year. Going forward, the focus at ICICI Prudential Life will be to maintain its growth trajectory, while at the same time continuing to focus on profitability.

Rising financial literacy levels in the country have increased the demand for financial solutions across the country. Penetration of life insurance solutions in particular has witnessed robust traction. Being sensitive to the needs of people and providing the highest quality of service has earned the loyalty of customers, which has enabled the company to execute a strategy of profitable growth.

We believe that technology can add significant value to every aspect of the business. We will continue to leverage technology in every aspect to enhance customer service, create efficiencies and provide an unmatched experience to a customer base that has reposed its faith and trust in ICICI Prudential Life.

We believe that the long-term growth fundamentals of the life insurance sector in India are strong and offer a strong potential for growth. ICICI Prudential Life, as one of the largest private sector players, is well positioned to be the preferred life insurance partner for the people of India.



“ We believe that the **long-term growth fundamentals of the insurance sector in India are strong** and offer a strong potential for growth. ”

A handwritten signature in black ink, which appears to read 'Chanda Kochhar'.

Chanda Kochhar

Chairperson

Message from the Chief Executive, Prudential Corporation Asia

The Indian life insurance market is one of the world's most dynamic. In the ten short years since liberalisation, so much has been achieved in terms of expanding the market through building distribution networks, providing careers for many thousands of industry specialists, raising the awareness of personal financial solutions amongst ordinary people and channeling the savings of many millions of hard working Indians into more productive bond and equity based products. Now we are ready to move onto the next stage of development.

“ We understand the need for and actively support initiatives that are progressive for the industry and **help in raising standards and improve the quality of service to customers.** ”

At Prudential, we have a somewhat unique perspective on the life insurance industry. We have our UK heritage where we have been one of the country's largest insurers for over a hundred years, our Jackson National business in the US, which is one the leading providers of retirement solutions through variable annuities and, of course, our unrivalled platform of businesses in Asia, where we are industry leaders across a spectrum of markets at varying stages of development. We understand the need for and actively support initiatives that are progressive for the industry and help in raising standards and improve the quality of service to customers.

With this in mind, we believe that the regulatory changes effected are a



move in the right direction for the Indian life insurance sector. These changes have enhanced the value proposition of the life insurance industry and reiterated focus on long term savings and protection solutions that meet customer needs.

“ I believe **ICICI Prudential Life will continue to be one of the industry leaders.** ”

At Prudential Corporation Asia, we know we have, through ICICI Prudential Life, the platform in place to embrace this change including a trusted brand, comprehensive distribution capabilities, outstanding technical and operational competencies and a proven track record of delivery including a significant increase in IFRS profits this year.

Prudential plc has a clearly stated objective to continue expanding its operations in Asia and India's life insurance sector remains highly attractive to us. We see excellent long term prospects for the sustained and profitable growth of the sector and with the support of its parents, ICICI Bank and Prudential plc, I believe ICICI Prudential Life will continue to be one of the industry leaders.



Barry Stowe

Chief Executive, Prudential Corporation Asia

Message from the Managing Director & CEO

Dear Stakeholders,

The financial year 2011 has been a defining year for the Indian life insurance industry. The Regulator introduced significant and exciting changes that altered the dynamics of the life insurance industry. These changes further reinforced the proposition of life insurance as a means of ensuring protection and providing financial security in the case of an eventuality. It also ensured a greater balance of power amongst all stakeholders of the industry, namely the insurer, customer and distributor. These structural changes were introduced to further augment the customers trust in life insurance and simultaneously protecting his interests. This, we believe, is extremely positive for the industry in the long run and these changes have taken us a step closer to building a world class life insurance industry.

“ During this financial year we relentlessly pursued **building greater efficiencies into our systems and processes.** ”



It is now a decade since the insurance industry was opened up for private participation. In the initial stages after the liberalisation of the sector, the new entrants into the life insurance industry focused on expanding operations and establishing a national footprint. This business model focused on enabling future growth in volumes through large scale expansion. While the insurance industry gained traction in this phase, the next phase of growth witnessed companies focusing on achieving profitable growth. The new regulations also required companies to re-evaluate business models and achieve a balance between

top-line and bottom-line growth. It is our firm belief that the new regulations have nudged the industry in a direction which holds a very promising future.

At ICICI Prudential Life we have been focusing on achieving 'Quality Growth coupled with Profitability' for sometime now. Therefore, adapting to the new industry dynamics and fine-tuning our strategies was possible in a seamless manner. We are extremely pleased in the manner in which this transition was managed.

This has been the second consecutive year that we have delivered profits and this bears testimony to our efforts in achieving profitable growth. During this financial year, we relentlessly pursued building greater efficiencies into our systems and processes. This led to significantly enhancing productivity across the organisation. The challenge here was to achieve the objective without compromising on top-line growth.

We believe, the key drivers of delivering this profitability have been continued focus on enhancing persistency levels and managing costs. The results have been consistent with our objective to grow business in a profitable manner and deliver superior value to our customers. While ensuring profitable growth, we were watchful of not deviating from creating value for customers through enhanced service efficiency and by providing a smooth claim settlement process by hand-holding customers through it. The cornerstone of our success has always been, and will continue to be, our customers who continue to repose their trust and are convinced that we are their trusted partner for offering long-term solutions to meet their future financial needs. Given the changing dynamics of the business environment, we have had to recalibrate processes across various verticals in order to enhance efficiency. Products have had to be redesigned in line with the new regulations. Additionally, it only

“ At ICICI Prudential Life we have been focusing on achieving **'Quality Growth coupled with Profitability'**. ”

Message from the Managing Director & CEO

quicken the process for us to have a stronger emphasis on training agents to act as financial planners and provide counsel to customers rather than sell insurance products. We have provided our financial advisors with modules which enable them to recommend relevant products depending on the life stage requirements of customers. Mentoring and re-skilling our financial advisors to the nuances of the changed business environment have started showing positive results and I am confident that this will further contribute to the improving persistency. While our endeavour has always been to provide our customers a balanced mix of products to choose from, we have also focused on providing a higher element of protection.

The integration of technology in each and every aspect of our functioning is an ongoing endeavor and we ensured optimal use of technology to significantly enhance customer experience. On the distribution front, we will continue to build on our multi-channel distribution network and continue to look for avenues that will enable us to reach out to our customers in the most cost effective and efficient way.

As an organisation, we have completed a journey of ten years from the day we took our first steps. Over the last decade, we have made rapid strides and have continued to set the benchmarks in the life insurance industry. The journey over the last decade has been exciting for all of us, as we went through various stages of learning and improving in the course of our pursuit of excellence. We have taken several steps to adapt to the changing industry landscape and this has enabled us to discover, learn, re-invent ourselves and understand our customers better. Our deep understanding of customer needs has enabled us to provide customised solutions encompassing the vital components of protection, financial security and other long-term financial goals. An ingrained value of constant innovation is reflected in every sphere and touching all functions within the organisation.

“ The journey over the last decade has been exciting for all of us, **as we went through various stages of learning and improving in the course of our pursuit of excellence.** ”

The Indian insurance sector has evolved and grown substantially, thereby cementing its position as a key component within the financial services sector and contributing significantly to economic development and nation building.

Going forward, our endeavour will continue to be the preferred insurer of choice for our customers. The immediate future will see us intensifying our efforts for higher integration of technology across all our processes to help us extend our reach. Discerning customers today are technology savvy and are using it effectively to access various products and services. We believe, that technology will be a key catalyst in opening up new frontiers of growth in a market that is vastly under-penetrated.

“ Going forward, our endeavor will continue to be the preferred insurer of choice for our customers. The immediate future will see us intensifying our efforts for **higher integration of technology across all our processes to help us extend our reach.** ”

We need to prepare ourselves to consolidate the strong foundation laid over the last decade for a new growth trajectory. As the insurance industry stands poised to enter the next level of maturity and growth, we must take it upon ourselves to raise the bar of excellence and performance while maintaining an unwavering focus on providing the highest quality of service to our customers. This, we believe, will yield quality growth and sustained profitability.

The overall macro-economic factors of the Indian economy remain as strong as before. The increasing working population with rising income levels and enhanced propensity to save will continue to fuel economic growth which augurs well for the insurance industry. These favourable demographic factors make a compelling case for a bright and promising future for the Indian life insurance industry.

Sandeep Bakhshi
Sandeep Bakhshi

Managing Director & CEO

Board of Directors



Chanda Kochhar
Chairperson



Barry Stowe
Director



Adrian O'Connor
Director



N. S. Kannan
Director



K. Ramkumar
Director



Rajiv Sabharwal
Director



Keki Dadiseth
Independent Director



Marti G. Subrahmanyam
Independent Director



Rama Bijapurkar
Independent Director



Vinod Kumar Dhall
Independent Director



Sridar Iyengar
Independent Director



Sandeep Bakhshi
Managing Director & CEO



Puneet Nanda
Executive Director



Madhivanan Balakrishnan
Executive Director

Board Committees

AUDIT COMMITTEE

Keki Dadiseth, Chairman

K. Ramkumar

Adrian O'Connor

COMPENSATION & NOMINATIONS COMMITTEE

Rama Bijapurkar, Chairperson

Marti G. Subrahmanyam

Vinod Kumar Dhall

K. Ramkumar

Adrian O'Connor

CUSTOMER SERVICE & POLICYHOLDERS' PROTECTION COMMITTEE

Vinod Kumar Dhall, Chairman

K. Ramkumar

Adrian O'Connor

INVESTMENT COMMITTEE

Marti G. Subrahmanyam, Chairman

N. S. Kannan

Adrian O'Connor

Sandeep Bakhshi

Puneet Nanda

Avijit Chatterjee

Manish Kumar

RISK MANAGEMENT COMMITTEE

Marti G. Subrahmanyam, Chairman

Rama Bijapurkar

N. S. Kannan

Adrian O'Connor

SHARE TRANSFER COMMITTEE

Vinod Kumar Dhall, Chairman

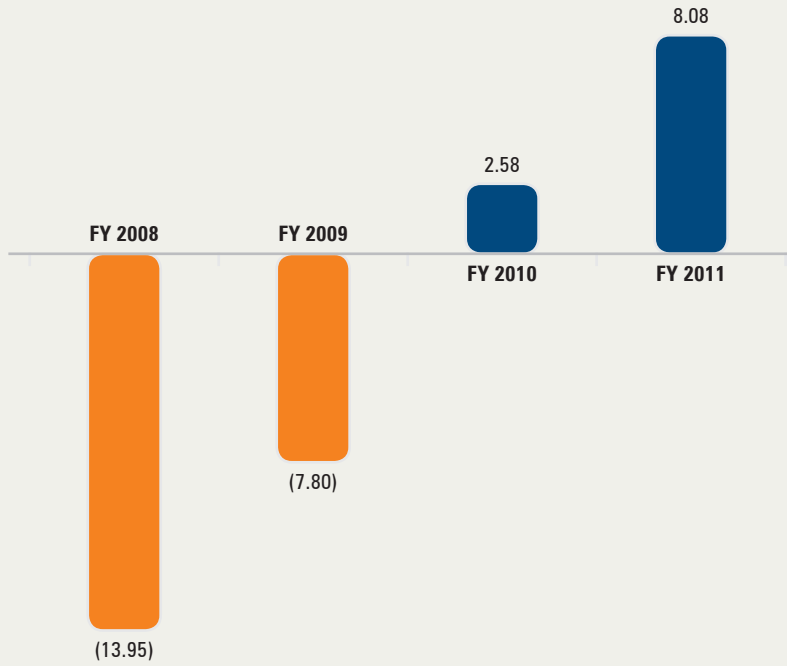
Keki Dadiseth

Sandeep Bakhshi

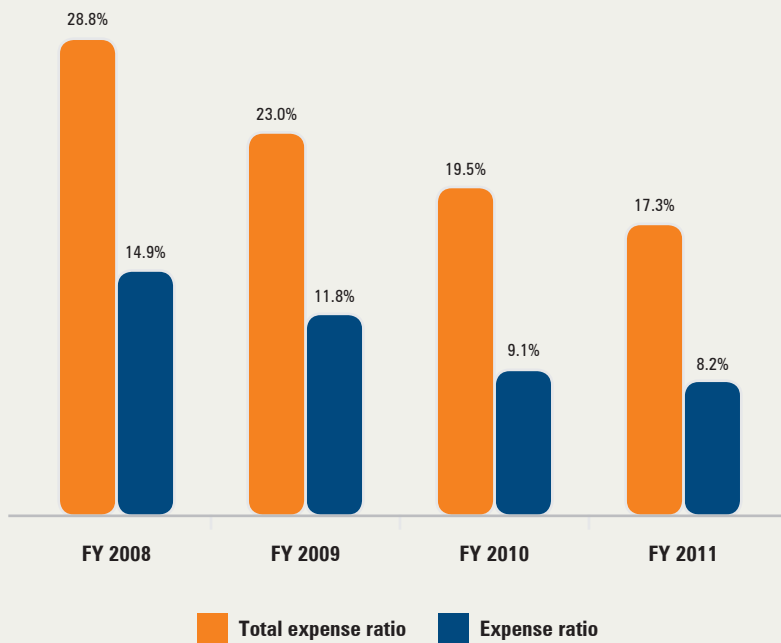
Company Highlights

Profit/(Loss) after tax

INR in billions



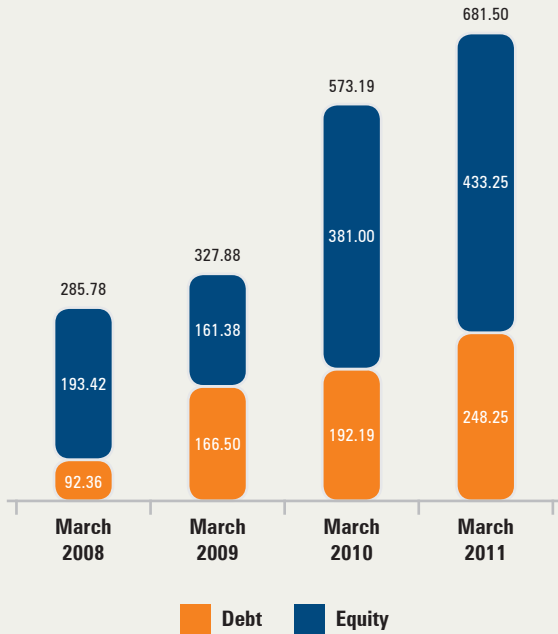
Continued decline in expense ratio



Total expense ratio: All expenses (including commission) / (Total premium - 90% of single premium)
 Expense ratio: All expenses (excluding commission and front line sales cost) / (Total premium - 90% of single premium)

Healthy growth in assets held

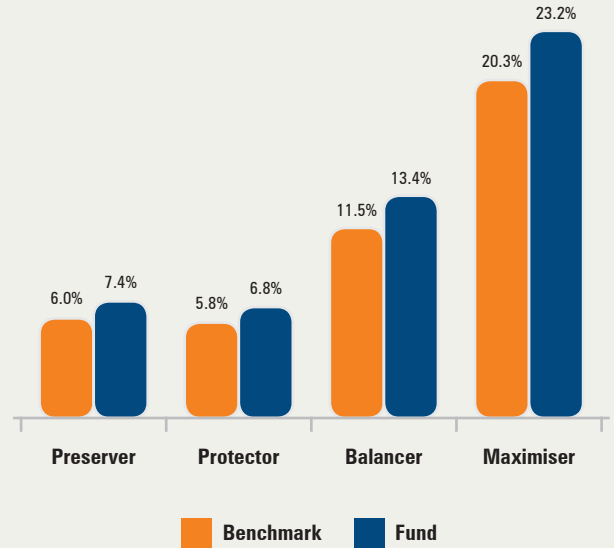
INR in billions



Amongst the largest domestic fund managers

Superior fund performance

Performance since inception as on March 31, 2011



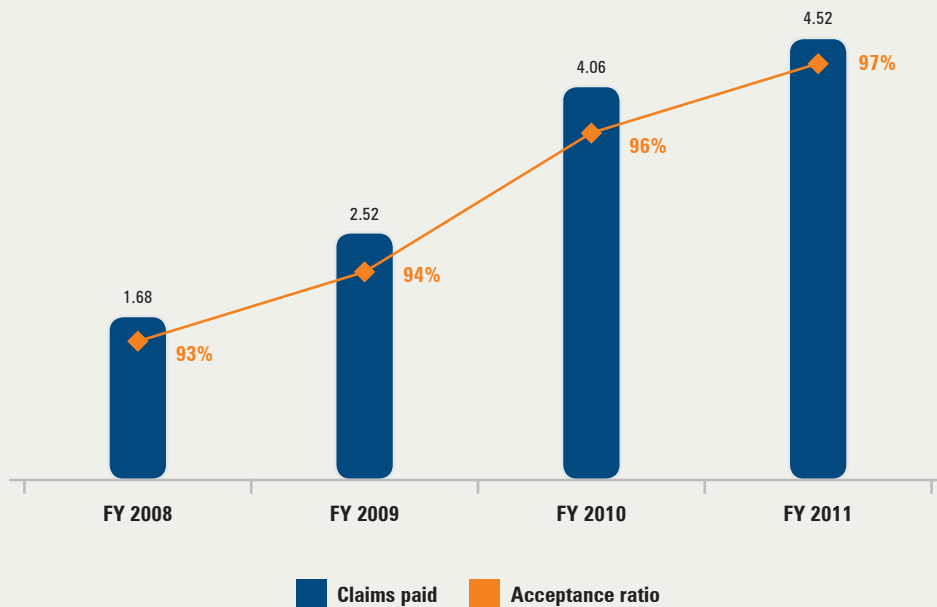
Inception Dates:

Preserver Fund: May 17, 2004
Balancer Fund: April 2, 2002

Protector Fund: April 2, 2002
Maximiser Fund: November 16, 2001

Claims settled

INR in billions



Claims paid: all benefits paid during the period excluding surrenders

Acceptance ratio: death claims accepted / total death claim decisions for the period

The evolution of the Indian life insurance industry

The idea of insurance has always been linked to security, the notion of saving enough for a rainy day. Life insurance is not just a tool for an individual to ensure the financial security of his loved ones, but also an instrument to create long-term wealth and meet one's long-term financial goals. A well-developed insurance industry also holds the keys to the economic development of a country.



Life insurance is not just a tool for an individual to ensure the financial security of his loved ones, but also an instrument to create long-term wealth and meet one's long-term financial goals.

There can be few better examples of this than India. In 1991, India opened its markets to the world, paving the way for a policy of growth that continues till this day. The financial sector was amongst the first to be overhauled and was opened to private players. In 1999, the creation of the Insurance Regulatory and Development Authority (IRDA) was passed through an act of Parliament. The following year, the IRDA commenced granting licenses to private companies. The insurance sector was ready for its own little turnaround.

Change is good, competition even better

India was reaping the benefits of liberalisation and, in many ways, the entry of private players into the insurance industry was a watershed moment. The country had a burgeoning middle class that was



The middle class was experiencing a rise in its per-capita income and GDP was on the rise.

experiencing a rise in its per capita income, GDP was on the rise and Indian businesses had begun making their mark in global markets. Several foreign institutional investors were also queuing up to enter a market which held a promise of superior returns. The Indian consumer was becoming upwardly mobile and was aspiring for access to products and services, which hitherto were unavailable to him.

In 2000, when private players entered the Indian life insurance market, they brought their own share of dynamism into the sector. At that time, life insurance was purchased primarily as a tax-saving tool. The opening up of the sector brought about a paradigm shift and led to the emergence of a



The company embarked on a growth drive and achieved a leadership position by understanding the needs of customers and offering them products and services which were best suited to their individual financial requirements.

larger and more evolved product suite for customers. The Indian customer was provided innovative and world-class solutions that offered a combination of protection and long-term wealth creation. With an increasing number of private players, the customer had an array of customised solutions to choose from. More importantly, these solutions were developed keeping in mind the diverse needs of customers at varying stages in their life cycle. Access to these financial solutions was provided through a range of distribution channels such as banks, agents, direct offices and online platforms. This revolutionised the distribution network and led to the emergence of a more diversified and multi-channel distribution network, thereby providing better penetration and accessibility to customers. This was critical given the very low level of penetration of insurance in the country.

In such a scenario, innovative products, improved services and the approach of providing advice were by-products of liberalisation of the sector. The customer indeed became the king.

The evolution of the Indian life insurance industry

The ICICI Prudential Life journey

ICICI Prudential Life entered the insurance market in 2000, armed with knowledge derived from two specialist financial sector companies in banking and insurance. ICICI Bank was at the forefront of revolutionising the Indian banking industry, making it synonymous with technology and opening up access to hundreds of thousands of customers in all parts of the country. Prudential Plc is a global



Beneficiaries of the maturity proceeds of the first set of policies issued in December 2000 were felicitated by the company.

financial services entity and one of the largest insurance companies in the UK. ICICI Prudential Life took its first steps into this industry in December 2000 by issuing its first set of policies to underprivileged children. These policies have since then matured and the proceeds were handed over to the beneficiaries. This is testimony to the view which the company has always held of life insurance being a solution for creating a safety net and long-term wealth creation. The company entered the insurance industry with the aspiration of being the dominant player in the Insurance and Pensions category on the back of providing world-class service to customers and being sensitive towards their requirements. The company embarked on a growth drive and achieved a leadership position in the coming years by understanding the needs of customers and offering them products and services, which were best suited to their individual financial requirements. With a core strategy built around the needs of the customer, the company went from strength to strength and established a leadership position in the industry. The endeavour of the company at all times has been to remain accessible to customers across geographies. This led to developing a multi-channel distribution network which include banks, corporate agents, online medium and a proprietary sales force. The multi-channel distribution network provided the opportunity for customers to interact with the company by choosing a channel of their choice. Presently, the company has approximately 1,400 offices, over 175,000 advisors and approximately 10,000 service touch-points across the country.

The building blocks

Since its entry into the insurance sector, ICICI Prudential Life has cemented its place as one of the strongest and most trusted insurance solution provider in the country. This position has been attained by clearly articulating and developing the building blocks of this institution.

1. Reaching out and remaining accessible to customers across the country

The focus at ICICI Prudential Life has always been to reach out to customers at their convenience and enhance accessibility of its insurance solutions and services. In line with this, the company created a multi-channel distribution network to ensure that the benefits of its life insurance solutions and services were available across geographies as well as demographic segments. ICICI Prudential Life has a team of over 13,000 professionals working for it. On the distribution front, the company has more than 5,000 distribution touch points and over 175,000 advisors. Specifically, from the customer service stand-point, the company has more than 10,000 service touch points through various tie-ups. The company's customer service strategy is to enable policyholders to avail its services through multiple channels. As for any grievances, customers can approach any of the following touchpoints for redressal: **1.** Call Centre, branch, email, letter, website; **2.** Grievance Redressal Officer; **3.** Senior Management Grievance Redressal Officer; **4.** Grievance Redressal Committee. Alternatively, customers can approach the Ombudsman if they are not satisfied with the response provided by the company.

2. Redefining the product and service paradigm






Continuous innovation and improvement in life insurance solutions and services has been the underlying theme of ICICI Prudential Life's journey over the last decade. Product, fund and service innovation has been a key thrust area for ICICI Prudential Life and it has helped the company establish a leadership position in a competitive business environment. ICICI Prudential Life has been at the forefront of innovation and has introduced various market first products across categories such as protection, wealth creation, retirement and health insurance. The company has not only introduced products of global standards but also empowered customers by enabling them to buy products online, as



With services like ClaimCare, ICICI Prudential Life has redefined the product and service paradigm.

The building blocks

A product portfolio that addresses needs across all life stages

| Life Stage | Insurance need |
|--|--|
|  Age 25 - 30 | <ul style="list-style-type: none"> • Savings for wealth creation |
|  Age 30 - 35 | <ul style="list-style-type: none"> • Home purchase • Pure protection (health + life) • Wealth creation for long term |
|  Age 35 - 45 | <ul style="list-style-type: none"> • Mortgage insurance • Children's education • Savings for child's marriage • Retirement provision • Health insurance |
|  Age 45 - 55 | <ul style="list-style-type: none"> • Children's higher studies • Mortgage insurance • Health care • Retirement planning |
|  Age 55+ | <ul style="list-style-type: none"> • Post-retirement living expenses - Annuities • Medical expenses |

per their convenience. The company has also set a benchmark in the quality of service offered to customers and has been recognised by professional associations for its excellence in service delivery. A rigorous focus on investment in customer support systems and intensive training of customer support staff has enabled service excellence at every step of the company's relationship with the customer. The endeavour has always been to provide customers service and hand-holding at every step of their relationship with the company. Providing assistance in their hour of need and always being there for the customer has enabled ICICI Prudential Life to gain the trust of its customers over the last decade.

3. Ear to the ground

One of the key approaches at ICICI Prudential Life has been to be cognisant of on-ground conditions and customer preferences. With a keen ear to the ground, ICICI Prudential Life has been able to gauge the impact of macro and micro economic aspects on customers and their needs. This feedback is then integrated into the development of various life insurance solutions and service offerings of the company. The company leverages its extensive multi-channel distribution network to elicit customer and market opinions on the basis of which appropriate solutions are provided.

4. Transforming business through technology

Technology is a transformation agent for businesses across sectors and opens up a host of new and hitherto unexplored opportunities. A change is on the anvil for the Indian insurance industry, brought about by technology. ICICI Prudential Life has always utilised technology in its processes and systems to ensure efficiency in customer service and operations. From implementing specialised data systems to easing the

processing of policies and underwriting, allowing customers to apply for claims via a simple SMS, etc. are just some of the few initiatives that the company has implemented through a higher integration of technology. The company is exploring the potential that online sales offers by designing products suited for distribution through the online channel. A large proportion of customer transactions are done electronically and the automated systems empower customers to change their asset allocation, fund options and generate receipts. Additionally, it greatly improves employee productivity. In an era where technology has entered every sphere of life, ICICI Prudential Life is focused on technology as a key lever in driving future growth and profitability.



Standardising the sales process

5. An open mind to new learning – always, everywhere, anywhere

Learning at ICICI Prudential Life is a continuous process. The company enjoys the benefits of learning from ICICI Bank, one of the leaders of the private banking industry and one of the first banks to introduce and extensively adopt technology into banking. From Prudential, the company has access to a large industry knowledge pool to which it is also an active contributor. The learning from the market, collected through various channels ensures that ICICI Prudential Life never falls behind on the learning curve.

6. Creating an enabling structure to foster growth and leadership

Fostering cultural integration and building commitment to shared values has created oneness that makes ICICI Prudential Life unique and a preferred employer in the life insurance industry. The company encourages an atmosphere of entrepreneurship that allows its employees to explore possibilities, demonstrate their capabilities and achieve their own as well as the organisational goals. Learning and growth form the key elements of ICICI Prudential Life's employee value proposition, which is addressed through a robust training architecture. Following, a competency-based approach, ICICI Prudential Life has articulated a well-defined learning and skill development architecture aimed at grooming future leaders.

Reaching the customer's doorstep

Lakhanpal, a farmer on the outskirts of Hisar, Haryana had heard about life insurance and the financial security it offers to dependants. He was interested in purchasing a policy that would not only aid in building a corpus through systematic saving but also provide his family financial security in case of any unforeseen tragedy. On enquiring with friends and relatives, he learnt that an ICICI Prudential Life insurance agent was present in his neighbouring village. After meeting up with the advisor, Lakhanpal sought counsel from him and purchased a policy to ensure his family's financial independence. He periodically met the advisor and took guidance on financial planning.



“ The ICICI Prudential Life insurance advisor took pains to **understand my financial needs and recommended suitable solutions.** Importantly, he helped me to complete all the paperwork and formalities. ”

ICICI Prudential Life today has a well-rounded, multi-channel distribution strategy. This enables the company to reach out and be accessible to customers in a form and manner of their preference – bancassurance, direct marketing, corporate distributors, advisors as well as over the Internet. The endeavour is to reach out to and be accessible to customers across different geographies and socio-economic strata.

Over the last decade, the company has developed innovative distribution strategies to reach out to customers. The company has invested a great deal in training its distribution network to provide insurance solutions based on the life stage of customers. More importantly, the distribution is tuned to provide counsel and not merely offer products.

At the end of the financial year 2011, the geographical footprint of the company across the country was established through more than 50 Bancassurance tie-ups, an agency force of over 175,000 advisors, with product & solutions distribution touch points totaling approximately 5,000. All this was in addition to the 1,400 owned branches. With this breadth and depth of distribution network, the company has contributed towards enhancing financial literacy and inclusion.

The company has been able to achieve this enormous size and scale of its distribution network due to extensive use of technology which facilitates the seamless processing of data and ensures quick turn around time. More importantly, it enables the company to provide the exact same level of service to customers across geographies – urban, semi-urban or rural.

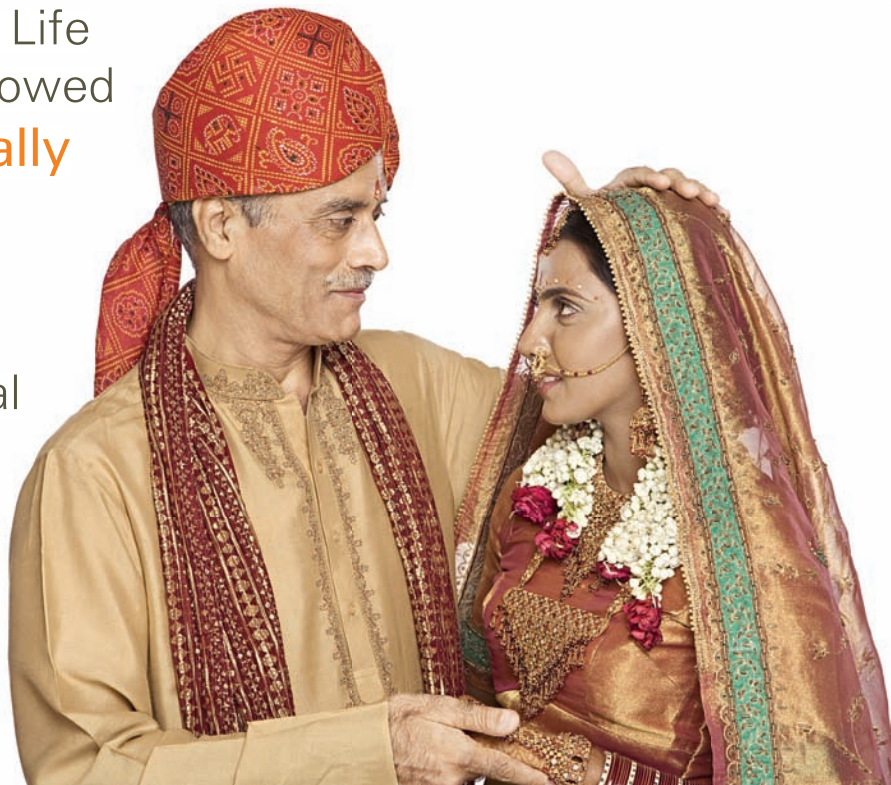
ICICI Prudential Life, over the years, has constantly evaluated its distribution architecture and introduced innovations to meet the changing preferences of customers. The company has also made progress in utilising the online space as a crucial distribution and service touch-point to meet the needs of the increasingly technology-savvy customer.

Providing need-based solutions

Ramlal Mishra, a railway employee, and his wife Lakshmi, a teacher in an aanganwadi in a small town in Bihar, were just about making ends meet from their combined income. Their biggest concern was the marriage of their daughter. Having realised that he would be faced with a huge financial obligation at the time of his daughter's marriage, Mr. Mishra saved through ICICI Pru Save'n'Protect, that enabled him to accumulate funds on a regular basis while enjoying insurance protection. Over the period of the next ten years, Mr. Mishra was able to build an adequate corpus to fund his daughter's wedding by saving systematically through the product.

The concept of life insurance has always been linked to protection and financial security. The past decade has seen companies innovate and offer customers products with multiple benefits, while retaining the fundamental attribute of protection. This has ensured that life insurance products not only serve as a means of financial security but also provide an avenue to channelise goal-based savings for important milestones in one's life. Today, the life insurance industry has undergone a sea change in the way customers perceive insurance products. People are increasingly looking at insurance products to serve a whole spectrum of needs ranging from protection, savings, wealth creation as well as to provision for a financially secure retirement. For many it has become the first step towards building a financial plan.

“ Every parent nurtures a dream about how their daughter should be married. My ICICI Prudential Life insurance policy allowed me to **systematically save and build a corpus over time** that helped me achieve my financial need. I was able to gift my daughter the wedding she dreamt of. ”



Innovation in products has been one of the pillars of the company's growth and ICICI Prudential Life has constantly endeavoured to provide products that are in line with changing customer preferences. With its ear to the ground, ICICI Prudential Life understands the varying needs of customers and offers products which enable customers to plan well in advance for certain milestones and be financially prepared. ICICI Prudential Life's product strategy has always focused on providing a balanced mix of products to meet the protection, wealth creation and pension needs of customers.

Creating a customer focused process

Having a deep understanding of customer requirements, ICICI Prudential Life has been able to anticipate their changing needs and introduce products to bring alive their quiescent needs. Over the span of the last decade, the company has created products and services which have come about as a direct result of an identified customer requirement.

The approach here is through a customer-focused strategy that is implemented through multiple customer interfaces.

The formal structure

The company conducts regular focused group discussions with customers, its distribution network and the proprietary sales force to funnel in and gauge the expectations of the market. The idea here is to understand the ground realities and fine tune products and services to be in sync.

The informal structure

This dynamic, interactive and micro-level interface usually occurs on a daily basis. Distribution centres across the country start their day with a meeting where advisors discuss market scenarios, competitive landscape, and customer feedback on products. This wealth of information is converted into measurable and actionable points.

Improving accessibility

One of the key areas of a successful customer programme is accessibility. Here the company has put into practice lessons learned from many sources, internal and external. With more than 10,000 service points and more than 175,000 advisors, ICICI Prudential Life ensures that the advice and support for the customer is never more than a phone call away. This level of service has resulted in ICICI Prudential Life gaining highest brand recall and consideration value among private insurance companies.

The service approach

Amit and Nisha Tripathy had been married for over three years and had recently moved into their new apartment which they had bought after taking a loan from a bank. Unfortunately, Amit met with an accident and passed away. Emotionally shattered and financially affected, Nisha was heartened by ICICI Prudential Life's hand-holding and support during this distressing period to get her claim on her husband's insurance policy processed. The claim proceeds enabled her to not only fulfill the home mortgage obligation but also helped her plan for her family's future.

“ I realised the importance of life insurance when my husband recently passed away. **ICICI Prudential Life's fast track claim settlement process of my husband's policy helped me meet the mortgage obligations as well as build a pool of savings for my family.** ”



At ICICI Prudential Life, one of the yardsticks to measure the company's success has been to gauge the quantum of protection provided to customers. While wealth creation can be quantified, there is really no measure to gauge the emotional security provided to society. One of the vital ingredients for ICICI Prudential Life becoming the preferred partner for customers has been the experience whilst interfacing with the company; it is one of re-assurance, completely devoid of stress and more importantly, reinforces the hand-holding provided by the company.

In case of any eventuality, the dependant family members need to be reassured that they will be paid the claim without any hassles. This is one of the most important criteria on the basis of which customers acquire insurance solutions. The attributes of TRUST & FAITH are of paramount importance and go a long way in enabling the company to become the insurer of choice.

The claims philosophy at ICICI Prudential Life is to ensure faster settlement of genuine claims by providing wider access for claim intimation across various touch points i.e. branches, website, SMS and call centre, thereby offering greater convenience to claimants in their time of distress. Further, the company handles every claim with a high degree of sensitivity and ensures complete hand-holding of the claimant at every step of the settlement process. The claims settlement ratio for ICICI Prudential Life (of the decided claims) in FY 2011 was 97%.

Over the last year, ICICI Prudential Life has emerged as one of the front runners within the industry when it comes to claim settlement. The company has effectively employed technology by allowing customers to apply for claims online and through text messages. The customer is also kept updated at every stage of the claims process.

The company has managed to improve its efficiencies without compromising the high standards of service. This has been done by leveraging technology and re-engineering processes to automate activities like underwriting and data entry. The company's investments in customer support systems and intensive training of customer support staff have also helped to provide faster solutions to customers during critical times like maturity and claim settlement.

Geared for a tech-savvy tomorrow

Sanchit Sharma is a young marketing professional in Mumbai who lives with his wife and two young kids. With the challenges of handling the expenses of a young family, Sanchit wanted an insurance plan with a premium that didn't pinch his pocket too hard but provided a safety cover for his family. His problem was that he did not have the time or patience for elaborate paperwork. He found what he was looking for in the ICICI Pru iProtect Life Insurance Plan. To his surprise, he could buy a policy online at his convenience.

Technology – the change agent

From surfing the Internet on computers to surfing the Internet on mobile phones, technology has been the game changer in every part of the world. For the insurance industry, in particular, the changes brought on by technology offer unfathomed potential to increase reach and scale without large scale capital expenditure. The company has recognised that technology can address various business challenges and more importantly, allow the company to significantly raise the bar for customer interaction and service. The company has implemented numerous technology solutions which have substantially decongested the process flow, increased efficiencies and reduced dependence on

“ The website provides ease and convenience for purchasing policies. It largely eliminates the hassle of paperwork. Just a **one time process enables me to buy policies for me and my family** from the convenience of my home. ”



physical infrastructure. The sum total of all these initiatives has led to significant savings and greater efficiencies and span of reach. Deploying various technology solutions has enabled the company to create a robust online platform which saw the first online term product being offered to customers last year. The plan stands apart as the entire process is completely online, beginning from premium calculations to facilitating premium payments through a secure payment gateway. Additionally, the website interface permits users to return to a partially completed application form for a period of 14 days. The facility of online purchase will gradually be extended to include the entire product suite of the company.

Apart from introducing products on the online platform, the company has also introduced some technology-centered services. The electronic welcome kit addresses an important customer need. Customers can access their policy documents in an electronic format, on the company's website or through email. This is especially valuable for customers who live abroad or in remote locations and customers who need their documents urgently.

The 'My Navigator' solution implemented by the company enables the sales force to identify and prioritise business opportunities. While, the sourcing part of the business remains critical, the company lays equal importance on other aspects of the business viz; customer experience and service. The implementation of the 'Insta Insure' solution has significantly improved the productivity metrics for providing customers a seamless and differentiated insurance buying experience.

An industry first has been the implementation of the 'Single Screen Underwriting' which has substantially reduced manual intervention and issuance discrepancies. It ensures robust Anti Money Laundering and KYC controls and has enabled the company to ensure faster issuances.

Insurance – the demat way

There have been many recent developments on enabling a demat environment for insurance policies. This is a significant development for the Indian insurance industry as customers will be able to operate their policy accounts in a manner similar to that in the capital market. ICICI Prudential Life sees this as an immense potential for growth. This proposal, once finalised, will allow customers to have better control over their policy and largely negate the problem of missing documentation that delays claim settlement. This will enable speedy processing of claims, right from the point of claim intimation to settlement, thus increasing scope for a better customer experience.

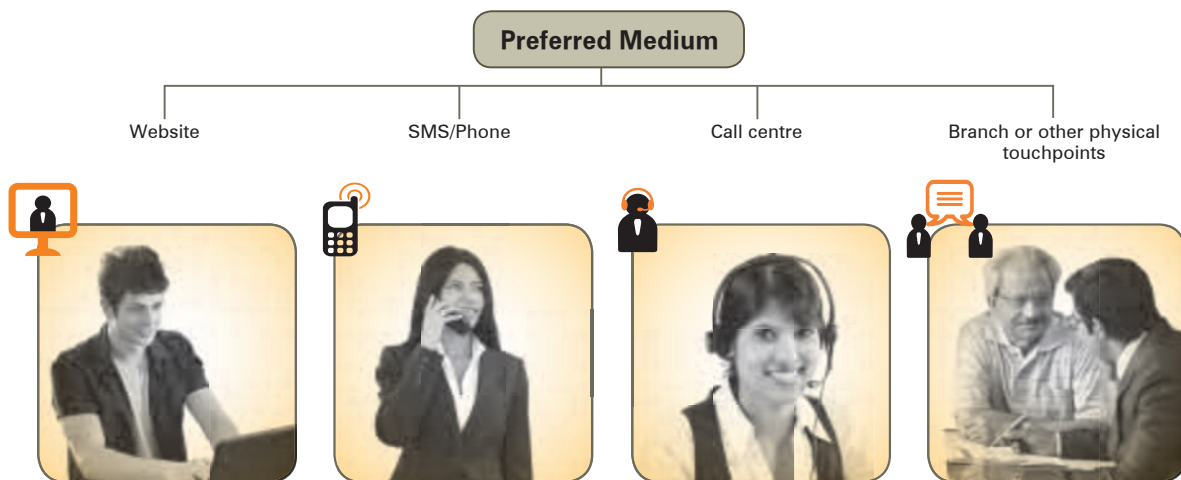
New horizons

Contribution of the insurance sector to the economy

A dynamic insurance sector is one of the key drivers of a country's economy. With an emphasis on protection, planned savings, long-term investment and large inflows, the insurance sector provides a fund base for the country's growth through providing long term capital. The insurance sector gainfully channelises the savings of the population and directs it towards productive investments which provides the required stimulus for economic growth. More importantly, life insurance enhances the risk-taking ability of entrepreneurs as it offers financial protection to dependants in case of any eventualities. This significantly increases the risk-bearing ability of the nation and fuels sustained growth. Finally, a growing sector also means additional job opportunities.

Mining trends in technology

India is one of the world's largest exporters of technology and continues to power, amongst others, the global financial services industry. However, the use of technology in the domestic financial services industry currently reflects just the tip of the iceberg. Extensive use of technology holds the key to transforming the manner in which the industry is currently functioning and reaching out to customers. Technology not only substantially reduces costs for companies but exponentially increases efficiencies. The Indian insurance industry can derive remarkable benefits in reaching out to and providing solutions to customers if the power of technology is meticulously harnessed. More importantly, it can significantly enhance the levels and quality of service to customers.



ICICI Prudential Life is focusing on developing products that can be offered to customers, specifically through the online channel. Notwithstanding this the company is also in the process of adapting the current array of products for the online platform.

Exploring the potential of India's demographic transition

Apart from technology, the other big growth driver lies in the scale of India's masses. The overall macro economic factors of the Indian economy remain as strong as before. The increasing working population with rising income levels, enhanced propensity to save and rising financial literacy levels will continue to fuel the growth of insurance going forward.

This essentially implies that as the economy continues to grow and a larger segment of the population starts earning at a younger age;

- (a) the overall percentage of savings will increase considerably and;
- (b) as people fully understand the importance of life insurance, the allocation of savings towards this category is bound to rise

People have begun realising the unique value proposition that life insurance offers, viz; protection with long term wealth creation. All these factors favour the growth of the Indian insurance industry.

With a higher life expectancy, people are increasingly becoming aware that they need to financially provision for their post retirement years. In this scenario, life insurance can fill the void in the backdrop of a lack of a social security system. Additionally, the growing inflation, rising cost of health and medical care and a growing trend of nuclear families has made people acutely aware of the importance of financial independence post retirement.

Increased transparency with customers

Life insurance is long-term in nature and therefore it is imperative that customers fully comprehend the solution they are buying. At ICICI Prudential Life, the endeavor has always been to have complete transparency with customers and taking steps to educate them on how they can make the best use of their policy. For instance, when a customer is purchasing a new solution, great care is taken to ensure that they have properly understood the policy. Comprehensive product brochures, compact and easy to understand policy terms and conditions, welcome calling and a single page summary of policy features all contribute to this. The effort has been to educate customers about the importance of protection and long term wealth creation. Various customer connect programmes such as Dialogue calls, senior management meetings, by invitation only and service camps were effectively implemented last year in a bid to increase interaction and engagement with customers.

Directors' Report

Your Directors have pleasure in presenting the Eleventh Annual Report of ICICI Prudential Life Insurance Company Limited (the Company) with the audited statement of accounts for the year ended March 31, 2011.

PERFORMANCE

The performance for year ended March 31, 2011 is summarised below:

(₹ '000)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|---|---------------|----------------------|
| Number of new policies (in '000) | 1,762 | 1,351 |
| Financials parameters | | |
| Premium income: | 165,287,541 | 178,806,290 |
| • New business premium | 63,339,231 | 78,621,397 |
| • Renewal premium | 101,948,310 | 100,184,893 |
| Profit before taxation | 2,805,295 | 8,325,037 |
| Provision for taxation (deferred tax) | (225,610) | (248,809) |
| Profit after taxation | 2,579,685 | 8,076,228 |
| Sum assured in force: | | |
| • Basic policy | 1,554,604,064 | 1,350,544,690 |
| • Total (Basic + Riders) | 1,837,566,001 | 1,737,644,341 |
| Annualised premium equivalent (APE ¹) | 53,447,541 | 39,754,314 |
| Assets held | 573,186,159 | 681,504,252 |
| Expense ratio* | 9.1% | 8.2% |
| Sales and distribution strength | | |
| Geographical spread: | | |
| • Number of offices | 1,918 | 1,404 |
| • Number of locations | 1,726 | 1,256 |
| Number of advisors (in '000) | 211 | 176 |

* Expense ratio = All expenses (excluding commission and front line sales cost)/(Total premium income - 90% of single premium)

During the year ended March 31, 2011, the Company registered a premium income of ₹ 178.80 billion, showing an increase of 8.2% over the earlier year. The Company's new business premium income stood at ₹ 78.62 billion showing a growth of 24.1% over the earlier year. The renewal premium stood at ₹ 100.18 billion for the year, down by 1.7% over the earlier year.

OUR REACH

The Company reaches its customers through 1,404 offices in 1,256 locations at March 31, 2011. At March 31, 2011, the Company had over 13,000 employees and over 176,000 advisors and is thus well equipped to cater to the needs of customers.

PRODUCTS

The Company introduced a new set of non-linked products and revamped its linked products during the year. The new products are focused on achieving a more balanced product mix.

¹ Annualised Premium Equivalent – Annualised premium for all policies issued during the year with a weight of 10% considered for single premium and group premium.

DIVIDEND

The financial operations have resulted in a profit (after tax) of ₹ 8.08 billion as compared to a profit (after tax) of ₹ 2.58 billion for the earlier year. However, in view of the accumulated losses of the Company to the tune of ₹ 27.11 billion, the Directors are unable to recommend a dividend for the current financial year.

CLAIMS

The Company believes that claim settlement is the ultimate promise which needs to be delivered to policyholders/beneficiaries. Towards this objective, we have designed and developed robust claims processes and systems which ensures settlement of genuine and legitimate claims at the earliest, thereby protecting the interest of policyholders.

The Company has demonstrated its commitment by settling over 14,700 mortality claims in fiscal 2011. The average claim settlement was done within 7 days from receipt of last requirement as compared to the regulatory norm of 30 days.

GOVERNANCE

As a good corporate citizen reflecting the parentage of the shareholders, the Company has institutionalised its governance framework, brief details of which are as follows:

A. BOARD OF DIRECTORS

The Board comprises fourteen Directors; four nominated by ICICI Bank Limited, two nominated by Prudential Plc, five Independent Directors, a Managing Director & CEO and two Executive Directors. Except the two Executive Directors and the Managing Director & CEO, all other Directors including the Chairperson of the Board are Non-Executive Directors. There is a clear segregation of responsibility and authority between the Chairperson and the Managing Director & CEO. The Board is responsible for overall corporate strategy and other responsibilities as laid down by IRDA under the Corporate Governance guidelines. The Managing Director & CEO and the Executive Directors oversee implementation of strategy, achievement of the business plan and day-to-day operations. There is an appropriate mix of Executive, Non-Executive and Independent Directors to maintain the professionalism and independence of the Board. The Independent Directors are eminent personalities with significant expertise in the fields of finance, law, strategy, marketing and insurance. None of the Directors are related to any other Director or employee of the Company.

During the year, the Board appointed Rajiv Sabharwal as a Nominee Director of ICICI Bank and Sridar Iyengar as an Independent Director.

Keki Dadiseth, Vinod Kumar Dhall and N. S. Kannan will retire by rotation at the ensuing Annual General Meeting and are eligible for re-appointment.

B. BOARD COMMITTEES

The Board has six Committees, details of which are as follows:

1. Board Audit Committee:***Members:***

Keki Dadiseth (Chairman)

K. Ramkumar

Adrian O'Connor

Terms of reference:**I. Accounts & Audit**

- Oversee the financial statements, financial reporting, statement of cash flow and disclosure processes both on an annual and quarterly basis.
- Recommend the appointment, re-appointment and, if required, the replacement or removal; remuneration, performance and oversight of the work of the auditors (internal/statutory/concurrent).

- Oversight of the procedures and processes established to attend to issues relating to maintenance of books of account, administration procedures, transactions and other matters having a bearing on the financial position of the Company, whether raised by the auditors or by any other person.
- Discuss with the statutory auditors before the audit commences, about the nature and scope of audit, as well as, have post-audit discussions to address areas of concern.
- Approval of payment to statutory auditors and internal auditors or any of its associated persons or companies, for any other services rendered by them.
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements to the extent applicable.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
- To the extent applicable review with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

II. Internal Audit

- Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Oversee the efficient functioning of the internal audit department and review its reports. The Committee will additionally monitor the progress made in rectification of irregularities and changes in processes wherever deficiencies have come to notice.
- Set-up procedures and processes to address all concerns relating to adequacy of checks and control mechanisms.
- Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Review with the management, performance of statutory and internal auditors, and the adequacy of the internal control systems.
- Look into the reasons for substantial defaults in the payment, if any, to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
- Review the functioning of the Whistle Blower mechanism.

III. Compliance & Ethics

- Monitor the compliance function and the Company's risk profile in respect of compliance with external laws and regulations and internal policies, including the Company's code of ethics or conduct.

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- Review reports on the above and on proactive compliance activities aimed at increasing the Company's ability to meet its legal and ethical obligations, on identified weaknesses, lapses, breaches or violations and the controls and other measures in place to help detect and address the same.
- Supervise and monitor matters reported using the Company's whistle blowing or other confidential mechanisms for employees and others to report ethical and compliance concerns or potential breaches or violations.
- Advise the Board on the effect of the above on the Company's conduct of business and helping the Board set the correct "tone at the top" by communicating, or supporting the communication, throughout the Company of the importance of ethics and compliance.
- Approve compliance programmes, reviewing their effectiveness on a regular basis and signing off on any material compliance issues or matters.
- To review key transactions involving conflict of interest.

2. Board Risk Management Committee:

Members:

Marti G. Subrahmanyam (Chairman)
 Rama Bijapurkar
 N. S. Kannan
 Adrian O'Connor

Terms of reference:

I. Risk Management:

- Assist the Board in effective operation of the risk management system by performing specialised analyses and quality reviews.
- Maintain a group wide and aggregated view on the risk profile of the Company in addition to the solo and individual risk profile.
- Report to the Board details on the risk exposures and the actions taken to manage the exposures.
- Advise the Board with regard to risk management decisions in relation to strategic and operational matters such as corporate strategy and acquisitions and related matters.

II. Asset Liability Management (ALM):

- Formulate and implement optimal ALM strategies, both at product level and enterprise level and meeting risk/reward objectives.
- Lay down the risk tolerance limits.
- Monitor risk exposures at periodic intervals and revise ALM strategies where required.
- Place the ALM information before the Board at periodic intervals.

3. Board Investment Committee

Members:

Marti G. Subrahmanyam (Chairman)
 N. S. Kannan
 Adrian O'Connor
 Sandeep Bakhshi, Managing Director & CEO
 Puneet Nanda, Executive Director
 Avijit Chatterjee, Appointed Actuary
 Manish Kumar, Head - Investments

Terms of reference:

- Responsible for laying down an overall Investment Policy and operational framework for the investment operations of the Company. The Policy should focus on prudential Asset Liability Management (ALM) supported by robust internal control systems. The Investment Policy and operational framework should, inter alia, encompass aspects concerning liquidity for smooth operations, compliance with prudential regulatory norms on investments, risk management/mitigation strategies to ensure commensurate yield on investments and above all protection of policyholders' funds.
- Responsible for a periodic review of the Investment Policy based on the performance of investments and the evaluation of dynamic market condition.
- Put in place an effective reporting system to ensure compliance with the Policy set out by it apart from Internal/Concurrent Audit mechanisms for a sustained and on-going monitoring of Investment Operations.
- Set the Company's risk/reward objectives and assess policyholders' expectations.
- Quantify the level of risk exposure and assess the expected rewards and costs associated with the risk exposure.
- To furnish a report to the Board on the performance of Investments atleast on a quarterly basis and provide analysis of its Investment portfolio and on the future outlook.

4. Board Policyholders' Protection Committee

Members:

Vinod Kumar Dhall (Chairman)
 K. Ramkumar
 Adrian O'Connor

Terms of reference:

- Putting in place proper procedures and effective mechanism to address complaints and grievances of policyholders including misselling by intermediaries
- Ensure compliance with the statutory requirements as laid down in the regulatory framework pertaining to policyholders' protection
- Review of the mechanism at periodic intervals
- Ensure adequacy of disclosure of "material information" to the policyholders. These disclosures shall, for the present, comply with the requirements laid down by the Authority both at the point of sale and at periodic intervals
- Review the status of complaints of the policyholders at periodic intervals
- Provide the details of grievances at periodic intervals in such formats as may be prescribed by the Authority
- Provide details of insurance ombudsmen to the policyholders
- Shape the customer service philosophy and policies of the organisation based on the overall environment in the financial services industry
- Oversee the functions of the customer service council
- Review measures for enhancing the quality of customer service
- Provide guidance to improve in the overall satisfaction level of customers

5. Board Compensation & Nominations Committee

Members:

Rama Bijapurkar (Chairperson)
Marti G. Subrahmanyam
Vinod Kumar Dhall
K. Ramkumar
Adrian O'Connor

Terms of reference:

- Nominating Directors on the Board
- Fix remuneration of the Directors
- Approve executive compensation program

6. Share Transfer Committee

Members:

Vinod Kumar Dhall (Chairman)
Keki Dadiseth
Sandeep Bakhshi, Managing Director & CEO

Terms of reference:

- Approval and rejection of transfer and transmission of shares in physical form
- Approval and rejection of requests for split and consolidation of share certificates
- Approval and rejection of issue of duplicate share certificates
- Any other activities which are incidental or ancillary thereto

C. INTERNAL AUDIT AND COMPLIANCE FRAMEWORK

Internal Audit: The Company has in place an internal audit framework with a risk based audit approach. The basic philosophy of risk based internal audit is to provide reasonable assurance to the Board Audit Committee and top management about the adequacy and effectiveness of the risk management and control framework in the Company.

Review of controls is done by internal audit through execution of internal audits as per risk based audit plan. The internal audit covers auditing of processes, transactions and systems. Key audit observations and recommendations made are reported to the Board Audit Committee every quarter. Implementation of the recommendations is actively monitored.

The internal audit function is capable of reviewing and assessing the adequacy and effectiveness of, and the Company's adherence to its internal controls as well as reporting on its policies and procedures.

Compliance: The Board Audit Committee oversees the compliance framework of the Company. The Compliance function disseminates appropriate laws & regulations to various functions. It also serves as a reference point for the staff of various functions for seeking clarifications on applicable laws & regulations issued by the regulatory authority. The Compliance team also monitors the adequacy of compliance framework across the Company, any key issues observed as a part of this monitoring are reported to the Board Audit Committee, and implementation of recommendations is actively monitored. A compliance certificate signed by the Managing Director & CEO, based on the certifications from respective functional heads is placed at the Board Audit Committee on a quarterly basis.

D. RISK MANAGEMENT FRAMEWORK

Investment Risk: The Company uses the 1-year 99.5% Value at Risk (VaR) of the Embedded Value (EV) as a measure of risk exposure for market risk. The Company also conducts resilience testing of the balance sheet to evaluate the impact of market stresses on solvency and free assets.

The assets under management for the linked portfolio, in respect of which there is minimal investment risk on the regulatory Balance Sheet, amount to around 90% of the policyholders' funds. However, the linked funds for future appropriation (FFA), which arise from lapsed policies after adjusting for revivals, expose the Company to market risks to a limited extent.

For the non-participating portfolio, Asset Liability Management (ALM) is done through design of appropriate strategic asset allocation as per the risk characteristics of the portfolio. The Company regularly monitors the equity backing ratios and asset liability duration mismatch as per the Investment Specifications which define the strategic asset allocation. In addition, for certain products, a cashflow matching strategy is also used.

On the participating portfolio, the Company's asset allocation strategy, which includes investments in equities, is designed to achieve the twin objectives of managing risks arising from guarantees and optimising returns, subject to regulatory constraints.

Credit risk is managed by restricting investments only in government bonds and highly rated corporate securities and constant monitoring of the credit portfolio. In addition, there are exposure limits to companies, groups and industries.

Insurance risks: The Company uses the 1-year 99.5% Value at Risk (VaR) of the EV as the measure of risk exposure for persistency, mortality and morbidity risks.

The Company conducts its experience analysis regularly to compare actual experience with assumptions used for pricing and EV calculations to ensure that corrective action can be initiated at the earliest opportunity and assumptions are in line with experience. The Company uses reinsurance and underwriting as key mitigants for mortality and morbidity risk. The Company also reserves the right to review risk charges for certain products, in case of adverse experience, with IRDA approval.

Expense risk is recognised as a significant risk by the Company as it impedes the development of the EV. The Company monitors the actual unit costs versus the planned unit costs for both acquisition and renewal expenses. In case of any adverse deviations, mitigation measures are taken.

Operational Risks: The Company identifies its Operational Risks through periodic Risk and Control Self Assessment (RCSA) which requires each business unit within the Company to identify and assess risks in terms of likelihood and impact. The risks identified are classified into seven risk classes (similar to the Basel II classification). The risk events are then mapped to the existing control framework to determine the residual risk, if any. The Company also measures loss incidents to track the extent of operational risk.

WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy which serves as a channel of communication to employees, who know or have genuine suspicion of breaches to the Code of Conduct, any legal violation in relation to work related issues or non adherence to accounting policies & procedures adopted to present true and fair view of the operations & financial position of the Company.

RURAL AND SOCIAL BUSINESS

More than 352,899 policies were issued in rural areas, constituting over 25.7% of total policy issuances. The Company also covered more than 159,427 lives falling within the norm of 'social sector' business.

DETAILS AS PER SECTION 217(2A)

As required by the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, the names and relevant particulars of the employees are set out in Annexure to the Directors' Report.

INCREASE IN SHARE CAPITAL

The paid-up capital of the Company was increased by ₹ 3.2 million (face value) contributed by members of the Employee Stock Option Scheme taking the paid-up capital to ₹ 14.28 billion (face value) at March 31, 2011.

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PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits under Section 58A of the Companies Act, 1956.

AUDITORS

B S R & Co. and Walker, Chandiook & Co, Chartered Accountants, were re-appointed as joint statutory auditors of the Company at the 10th Annual General Meeting to hold office up to the conclusion of the ensuing Annual General Meeting.

Walker, Chandiook & Co, Chartered Accountants, were first appointed as joint statutory auditors of the Company at the 6th Annual General Meeting for fiscal 2007. Pursuant to circular dated July 25, 2005 regarding the appointment of statutory auditors by insurance companies, IRDA requires that the joint statutory auditors should retire after completion of 5 years. Since Walker, Chandiook & Co has completed the tenure of 5 years, it is now proposed to appoint S. R. Batliboi & Co. in place of Walker, Chandiook & Co, together with B S R & Co. as joint statutory auditors for fiscal 2012.

A special notice has been received by the Company under Section 225(1) of the Companies Act, 1956 proposing the appointment of S. R. Batliboi & Co., Chartered Accountants as one of the joint Statutory Auditors of the Company in place of Walker, Chandiook & Co No representation referred to in section 225(3) has been received from the retiring Auditors.

ADDITIONAL INFORMATION

In view of the nature of business activity of the Company, the information relating to the conservation of energy and technology absorption, as required under Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, is not required to be given. Details of foreign exchange earnings and outgo required under above Rules are as under:

| Particulars | (₹ '000) | |
|-------------------------------------|-------------|----------------|
| | Fiscal 2010 | Fiscal 2011 |
| Foreign exchange earnings and outgo | | |
| – Earnings | 9,354 | — |
| – Outgo | 281,640 | 437,160 |

SUBSIDIARY

The Company has a wholly owned subsidiary, ICICI Prudential Pension Funds Management Company Limited (PFM). The PFM was appointed by the Pension Fund Regulatory and Development Authority (PFRDA) as a pension fund manager and acts as a fund manager under the New Pension Scheme (NPS) for Indian citizens other than government employees. It is the only pension fund manager under NPS which is promoted by a life insurance company with experience in managing long term investments of life and pension funds.

During the year ended March 31, 2011, the subscribers' funds managed by PFM have reached ₹ 107.7 million (previous year: ₹ 13.2 million) and for the year ended March 31, 2011 the PFM registered a loss of ₹ 2,158 (previous year: loss of ₹ 137,455).

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards have been followed;
2. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

3. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. the Directors have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENTS

The Directors are grateful to the Insurance Regulatory & Development Authority, Reserve Bank of India and Government of India for their continued co-operation, support and advice.

The Directors would also like to take this opportunity to express sincere thanks to its valued customers for their continued patronage.

The Directors express their gratitude for the valuable advice, guidance and support received from time to time, from the auditors and the statutory authorities. The Directors express their deep sense of appreciation to all employees and distributors, who continue to display outstanding professionalism and commitment, enabling the organisation to retain market leadership in its business operations. The Directors also wish to express their gratitude to ICICI Bank Limited and Prudential Corporation Holdings Limited for their continued trust and support.

For and on behalf of the Board

Chanda Kochhar
Chairperson

Mumbai,
April 21, 2011

Management Report

In accordance with the provisions of the Insurance Regulatory and Development Authority ('IRDA') (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002, the following Management Report is submitted for the year ended March 31, 2011:

1. Certificate of Registration

The Certificate of Registration under Section 3 of the Insurance Act, 1938 was granted by IRDA on November 24, 2000. The Company has obtained renewal of registration certificate from IRDA for the financial year ended March 31, 2012 as required under Section 3A of the Insurance Act, 1938.

2. Statutory liabilities

We hereby certify that all dues payable to the statutory authorities have been duly paid except those under dispute or disclosed under contingent liabilities in the notes to accounts forming part of the financial statements.

3. Shareholding pattern

We hereby confirm that the shareholding pattern of the Company during the year under review was in accordance with the statutory requirements.

There was no capital infusion by the promoters during the year under review.

The Company has an approved Employees Stock Option Scheme under which 318,266 shares have been allotted during the year under review.

The shareholding pattern of the Company at March 31, 2011 was as follows:

1. ICICI Bank Limited – 73.88%
2. Prudential Corporation Holdings Limited – 25.95%
3. Others – 0.17%

4. Investments outside India

We hereby declare that no investments, directly or indirectly have been made outside India from the funds of the holders of policies issued in India.

5. Solvency margin

We hereby confirm that the Company has adequate assets to cover both its liabilities and required solvency margin as prescribed under Section 64VA of the Insurance Act, 1938 and the IRDA (Assets, Liabilities and Solvency Margin of Insurers) Regulations, 2000.

6. Valuation of Assets in the Balance Sheet

We certify that the values of all the assets have been reviewed on the date of Balance Sheet and that to the best of our belief the assets set forth in the Balance Sheet are shown in aggregate at amounts not exceeding their realisable or market value.

Non-Linked Investments

As required by IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations 2002 all debt securities, including government securities and redeemable preference shares, are considered as 'held to maturity' and accordingly measured at historical cost, subject to amortisation of premium or accretion of discount in the Revenue account or the Profit and Loss account over the period of maturity/holding on a straight line basis. At March 31, 2011 the market value of these investments is lower by ₹ 1,026,343 thousand (Previous year: the market value of these investments was lower by ₹ 469,475 thousand). The lower market value is attributable to the rise in yields during the year. Purchase of long term government securities in the non-linked funds is primarily with an objective of Asset Liability management and hence we continue to manage our portfolio with long-term focus.

Equity and mutual fund investments are fair valued at the Balance Sheet date. The unrealised gain as at March 31, 2011 on these investments amounts to ₹ 2,381,059 thousand (Previous year: Unrealised gain of ₹ 2,483,842 thousand).

Investment in real estate is valued at historical cost, subject to revaluation (done at least once in every three years). The real estate investment has been subjected to revaluation during the year ended March 31, 2011 however there is no change in the carrying amount (Previous year: ₹ 668,879 thousand was taken to the revaluation reserve in the Balance Sheet).

Linked Investments

Investments in linked business are valued as per the terms of the respective schemes on mark-to-market basis.

7. Application and Investments of Life Insurance Funds

We certify that no part of the life insurance fund has been directly or indirectly applied in contravention of the provisions of the Insurance Act, 1938.

8. Overall risk exposure and strategy adopted to mitigate the same

The Company uses the following approaches to assess risk exposure.

Risk to the Embedded Value (EV): The Company considers the 1-year Value at Risk (VaR) of the EV, calculated using estimates of 1-in-200 year economic and non economic stress scenarios, to be the appropriate measure of risk exposure for market, persistency, mortality and morbidity risks.

Risk to the development of the EV: The Company also considers risks to the future growth of the EV.

Risk to the statutory position: The Company also considers the impact of market risk on its statutory position. It conducts asset liability modelling on its balance sheet to assess potential impacts on its solvency cover and on its free surplus. The analysis indicates that even under extreme economic stresses the available solvency margin would remain well above 150% of the required solvency margin required by regulations.

The mitigation strategy in respect of various risks is as under:

(a) **Market risk:** The mitigation strategies for different portfolios are as follows:

- i. Non-participating conventional portfolio:* The Company manages the risk on products which have guaranteed returns by investing only in fixed income instruments. Asset Liability Management (ALM) is done through monthly rebalancing of the portfolio, in order to manage the duration gap between assets and liabilities. In addition, for certain products a cashflow matching strategy is used.
- ii. Non-participating conventional portfolio with guarantees linked to benchmark:* The Company's asset allocation strategy, which includes investments in equities, is designed to achieve the twin objectives of managing risks arising from guarantees and optimising returns, subject to regulatory constraints. Asset Liability Management (ALM) is done through monthly monitoring of the equity backing ratio and duration gap between assets and liabilities, and corrective action is taken as required. Surrender penalties mitigate the risk due to policy surrenders.
- iii. Participating portfolio:* The Company's asset allocation strategy, which includes investments in equities, is designed to achieve the twin objectives of managing risks arising from guarantees and optimising returns, subject to regulatory constraints. Asset Liability Management (ALM) is done through monthly monitoring of the equity backing ratio, and corrective action is taken as required. The bonus declaration mechanism also helps in the smoothing of the volatility of the investment returns. Surrender penalties mitigate the risk due to policy surrenders.
- iv. Linked portfolio:* The assets under management for the linked portfolio, in respect of which there is minimal investment risk on the regulatory Balance Sheet, amount to about 90% of the policyholders' funds as on March 31, 2011. However, the linked funds for future appropriation (FFA), which arise from lapsed policies after adjusting for revivals, are sensitive to market movements and expose the Company to market risks to a limited extent.

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- v. **Unit-linked products with guarantees:** The Company offers limited guarantees in some of its unit linked products. The reserves arising from products with guarantees are a small part of the total reserves.

The Company uses a mix of stochastic and deterministic approaches to calculate the cost for providing the guarantee and holds a reserve on this account.

- (b) **Credit risk:** The Company manages the credit risk of its investments through the following measures:
- Exposure limits for companies, groups and industries in accordance with IRDA norms and limits as per the Investment Policy;
 - Restricting approved investments only to securities rated AA and above or to instruments specifically approved by the Executive Investment Committee; and
 - Constant monitoring of the credit portfolio.
- (c) **Liquidity risk:** The Company faces limited liquidity risk due to the nature of its liabilities. The Company has put the following mitigants in place :
- The Investment Specifications for the various funds provide guidelines to manage liquidity risk either by specifying the minimum investment in overnight or cash instruments to meet near term liquidity requirements or specifying cashflow matching.
 - Most of our linked product terms and conditions allow us to delay the claim payouts under certain stress scenarios.
- (d) **Morbidity and Mortality risk:** The Company uses the following approaches to manage its mortality and morbidity risk:
- Reinsurance:** The Company uses a combination of surplus, quota share and catastrophe reinsurance treaties with reputed and highly rated international reinsurers to manage the risk.
 - Repricing:** The Company also reserves the right to review risk charges, in case of adverse experience, with IRDA approval.
 - Underwriting and claims controls:** Underwriting and claims policies and procedures are in place to assess and manage the risks. The Company conducts periodic reviews of both underwriting and claims procedures.
 - Policy contracts:** The product coverage, exclusions and terms and conditions are designed in consultation with reinsurers and in line with market practice to manage insurance risk.
 - Experience analysis:** The Company conducts its experience analysis regularly to ensure that corrective action can be initiated at the earliest opportunity and that assumptions are in line with experience.
- (e) **Persistency risk:** The Company uses the following approaches to manage the risk:
- Experience analysis:** The Company conducts its experience analysis regularly to ensure that corrective action can be initiated at the earliest opportunity and that assumptions used in product pricing and embedded value are in line with experience.
 - Product features:** The Company uses features like bonuses and additional allocation of units to encourage policyholders to continue with the policy.
 - Service initiatives:** The Company uses a combination of proactive and reactive interventions to manage persistency. The interventions could include sending communication via different media like email to customers and distributors, reminders and telephonic interviews with customers, and visits to customers.
 - Aligning key performance indicators:** The Company uses different key performance indicators for different levels of hierarchy in sales and operations to align interests and ensure adequate focus on persistency.

(f) Expense risk: The Company actively monitors its expense levels, which are then fed back into new product pricing, calculation of reserves and management reporting. In case of any adverse deviations between actual unit costs and planned unit costs, mitigation measures are taken.

(g) Operational risk: The Company identifies its Operational Risks through periodic Risk and Control Self Assessment (RCSA) which requires each business unit within the Company to identify and assess risks in terms of likelihood and impact. The risks identified are classified into seven risk classes (similar to the Basel II classification). The risk events are then mapped to the existing control framework to determine the residual risk, if any. The Company also measures loss incidents to track the extent of operational risk.

9. Operations abroad

The Company has set up representative offices in the Kingdom of Bahrain and the United Arab Emirates.

10. Claims

In respect of mortality claims, the average time taken by the Company from the date of submission of the final requirement by the claimant to despatch of claim payment was as follows:

| Period | Average claim settlement time (in days) |
|---------|---|
| 2010-11 | 7 |
| 2009-10 | 7 |
| 2008-09 | 7 |
| 2007-08 | 6 |
| 2006-07 | 7 |
| 2005-06 | 7 |

The ageing of claims registered and not settled as of March 31, 2011 has been detailed herein below:

Linked business:

(₹ '000)

| Period | Number of claims | Amount |
|--|------------------|--------|
| Upto 30 days | 100 | 30,740 |
| Greater than 30 days and upto 6 months | 60 | 12,392 |
| Greater than 6 months and upto 1 year | 7 | 1,130 |
| Greater than 1 year and upto 5 years | 49 | 9,356 |
| Greater than 5 years | 2 | 440 |

Non-linked business:

(₹ '000)

| Period | Number of claims | Amount |
|--|------------------|--------|
| Upto 30 days | 60 | 18,399 |
| Greater than 30 days and upto 6 months | 66 | 7,022 |
| Greater than 6 months and upto 1 year | 6 | 981 |
| Greater than 1 year and upto 5 years | 23 | 2,930 |
| Greater than 5 years | 2 | 493 |

Claims remain unpaid for greater than 6 months for want of proof of title or the cause of death or pending other necessary documentation, to determine the claim liability.

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11. Valuation of investments

We hereby certify that the investments in debt securities except for linked business are stated at historical cost subject to amortisation of premium or accretion of discount in the revenue account or the profit and loss account over the period of maturity/holding on a straight line basis. Equity and mutual fund investments are carried at fair value. Investments in venture funds and secured loans from policyholders' funds are valued at cost. Investment in real estate is valued at historical cost, subject to revaluation (done at least once in every three years) and provision for impairment, if any.

The investments in linked business are valued as per the terms of the respective schemes on mark-to-market basis, as follows:

- Equity shares: All traded equity shares are valued at closing price on the National Stock Exchange (NSE) on the valuation day (in case the security is not listed on NSE, the last quoted closing price on the Bombay Stock Exchange ('BSE') is used)
- Government securities: Bonds issued by Government of India and State Governments bonds are valued as per the valuations for Central and State government securities released by Credit Rating Information Services of India Limited ('CRISIL')
- Corporate debt securities: Corporate bonds and debentures are valued on a yield to maturity basis, by using spread over the benchmark rate (matrix released by CRISIL on daily basis) to arrive at the yield for pricing the instrument
- Mutual fund units: Mutual fund units are valued at latest available net asset values of the respective fund
- Money market instruments are valued at historical cost, subject to amortisation of premium or accretion of discount over the period of maturity/holding on a straight-line basis
- Venture fund investments: Investment in venture fund units is valued at the latest available net asset values of the respective fund
- Fixed deposits with banks: Investments in Fixed deposits are valued at cost
- Others: As per market practice and the approved valuation policy of the company.

12. Review of Asset Quality

All investments are made in accordance with the Insurance Regulatory and Development Authority (Investments) (4th Amendment) Regulations, 2008. The portfolio mix of assets of the Company at March 31, 2011 is as under:

| Asset type | % of total investments* |
|---|-------------------------|
| Equity shares | 62.6% |
| Money market instruments | 12.5% |
| Debentures and bonds | 11.0% |
| Fixed deposits | 6.3% |
| Government securities | 5.6% |
| Mutual and venture funds | 0.4% |
| Other securities and net current assets | 1.6% |
| Total | 100.0% |

* Non-linked Funds under management are valued at fair value for equity and mutual fund. Debt securities, including government securities are measured at historical cost subject to amortisation. The value of investment property is presented at historical cost, subject to revaluation. Linked Funds are valued at market value.

Returns generated by major funds during the year are given below:

| Fund | Assets Held (₹ '000) | 1 year (Annualised returns) | | 3 year (Annualised returns) | | 5 year (Annualised returns) | |
|------------------------------|-------------------------|--------------------------------|-----------|--------------------------------|-----------|--------------------------------|-----------|
| | | Fund | Benchmark | Fund | Benchmark | Fund | Benchmark |
| Maximiser Fund | 87,020,112 | 10.92% | 8.55% | 8.94% | 7.04% | 11.64% | 11.32% |
| Maximiser Fund II | | 11.87% | 8.55% | 9.88% | 7.04% | 12.57% | 11.32% |
| Maximiser Fund III | | 10.97% | 8.55% | 8.95% | 7.04% | 11.39% | 11.32% |
| Maximiser Fund IV | | 11.94% | 8.55% | 9.84% | 7.04% | NA | NA |
| Flexi Growth Fund | 65,917,830 | 8.07% | 7.26% | 6.65% | 6.54% | NA | NA |
| Flexi Growth Fund II | | 8.88% | 7.26% | 7.35% | 6.54% | NA | NA |
| Flexi Growth Fund III | | 7.95% | 7.26% | 6.59% | 6.54% | NA | NA |
| Flexi Growth Fund IV | | 9.01% | 7.26% | 7.47% | 6.54% | NA | NA |
| Pension Flexi Growth Fund | 64,450,735 | 10.07% | 7.26% | 6.88% | 6.54% | NA | NA |
| Pension Flexi Growth Fund II | | 10.95% | 7.26% | 7.75% | 6.54% | NA | NA |
| Pension RICH Fund | 49,397,049 | 8.71% | 8.15% | 9.77% | 7.17% | NA | NA |
| Pension RICH Fund II | | 9.59% | 8.15% | 10.58% | 7.17% | NA | NA |
| Pension Maximiser Fund | 32,827,879 | 9.93% | 8.55% | 8.47% | 7.04% | 11.64% | 11.32% |
| Pension Maximiser Fund II | | 10.86% | 8.55% | 9.40% | 7.04% | 12.49% | 11.32% |
| RICH Fund | 32,688,141 | 9.08% | 8.15% | 9.67% | 7.17% | NA | NA |
| RICH Fund II | | 10.01% | 8.15% | 10.57% | 7.17% | NA | NA |
| RICH Fund III | | 9.07% | 8.15% | 9.66% | 7.17% | NA | NA |
| RICH Fund IV | | 10.02% | 8.15% | 10.55% | 7.17% | NA | NA |
| Multiplier Fund | 23,334,516 | 9.26% | 11.14% | 8.07% | 7.21% | NA | NA |
| Multiplier Fund II | | 10.21% | 11.14% | 9.02% | 7.21% | NA | NA |
| Multiplier Fund III | | 9.16% | 11.14% | 8.14% | 7.21% | NA | NA |
| Multiplier Fund IV | | 10.15% | 11.14% | 9.02% | 7.21% | NA | NA |
| Balancer Fund | 20,285,684 | 6.52% | 6.63% | 8.79% | 7.47% | 9.83% | 8.93% |
| Balancer Fund II | | 7.90% | 6.63% | 10.25% | 7.47% | 11.25% | 8.93% |
| Balancer Fund III | | 6.49% | 6.63% | 8.81% | 7.47% | 9.63% | 8.93% |
| Balancer Fund IV | | 7.87% | 6.63% | 10.30% | 7.47% | NA | NA |
| Pension Protector Fund | 20,041,460 | 4.81% | 5.06% | 7.37% | 5.94% | 7.39% | 5.94% |
| Pension Protector Fund II | | 5.70% | 5.06% | 8.34% | 5.94% | 8.24% | 5.94% |
| Group Balanced Fund | 16,257,430 | 6.73% | 5.78% | 9.48% | 6.74% | 9.80% | 7.36% |

NA – indicates that the fund was non-existent during relevant year

The Company maintains a balance of sovereign and corporate securities in its fixed income portfolio. About 95% of the corporate securities in the portfolio are of highest credit quality rating (AAA and equivalent) as on March 31, 2011. The Company has a well-diversified portfolio across issuers and industries within the corporate securities held. Similarly, the equity portfolio is also well-diversified and investments are primarily made in top 100 companies listed on the NSE (National Stock Exchange)/BSE (Bombay Stock Exchange), spread across issuers and industries. In view of the foregoing, the Company maintains high quality of assets at all points in time.

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13. Payments made to parties in which Directors are interested

The details of such payments for the year ended March 31, 2011 are given below:

(₹ '000)

| Sr. No. | Name of Director | Entity in which Director is interested | Interested as | Amount paid |
|---------|------------------------------|---|--------------------------------|-------------|
| 1 | Chanda Kochhar | ICICI Bank Limited | Managing Director & CEO | 2,327,586 |
| | | ICICI Prudential Asset Management Company Limited | Chairperson | 320 |
| | | ICICI Lombard General Insurance Company Limited | Chairperson | 106,052 |
| | | ICICI Securities Limited | Chairperson | 300,716 |
| 2 | Keki Dadiseth | The Indian Hotels Company Limited | Director | 1,268 |
| | | Oliver Wyman Limited UK | Member - Senior Advisory Board | 73,067 |
| 3 | Barry Stowe | ICICI Prudential Asset Management Company Limited | Director | 320 |
| 4 | Marti G. Subrahmanyam | Infosys Technologies Limited | Director | 7,594 |
| 5 | Rama Bijapurkar | CRISIL Limited | Director | 187 |
| | | Mahindra Holidays & Resorts India Limited | Director | 194 |
| 6 | K. Ramkumar | ICICI Bank Limited | Executive Director | 2,327,586 |
| | | ICICI Venture Funds Management Company Limited | Director | 19,721 |
| 7 | N. S. Kannan | ICICI Bank Limited | Executive Director & CFO | 2,327,586 |
| | | ICICI Lombard General Insurance Company Limited | Director | 106,052 |
| | | ICICI Prudential Asset Management Company Limited | Director | 320 |
| 8 | Rajiv Sabharwal | ICICI Bank Limited | Executive Director | 2,327,586 |
| | | ICICI Home Finance Company Limited | Chairman | 8,196 |
| 9 | Sridar Iyengar | ICICI Bank Limited | Director | 2,327,586 |
| | | Infosys Technologies Limited | Director | 7,594 |
| | | Mahindra Holidays & Resorts India Limited | Director | 194 |
| | | Rediff.com India Limited | Director | 3,027 |

14. Management Responsibility Statement

The Management confirms that:

- In the preparation of financial statements, the applicable accounting standards, principles and policies have been followed along with proper explanations relating to material departures, if any;
- The management has adopted accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the operating profit and of the profit of the Company for the year;

- iii. The management has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the applicable provisions of the Insurance Act, 1938 and the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The management has prepared the financial statements on a going concern basis;
- v. The management has ensured that an internal audit system commensurate with the size and nature of the business exists and is operating effectively.

For & on behalf of the Board of Directors

Avijit Chatterjee

Appointed Actuary

Chanda Kochhar

Chairperson

Keki Dadiseth

Director

Sandeep Bakhshi

Managing Director & CEO

K. Ramkumar

Director

Puneet Nanda

Executive Director

Place: Mumbai

Date: April 21, 2011

Corporate Governance

Corporate Governance

The corporate governance framework of the Company is based on an effective independent Board, the separation of Board's supervisory role from the executive management and the constitution of Board Committees, generally comprising a majority of independent/non-executive Directors and chaired by independent Directors, to oversee critical areas.

Philosophy of Corporate Governance

The Company's corporate governance philosophy encompasses not only regulatory and legal requirements but also several voluntary practices aimed at a high level of business ethics, effective supervision and enhancement of value for all stakeholders, legally, ethically and on a sustainable basis, while ensuring fairness. The Insurance Regulatory and Development Authority had issued Corporate Governance guidelines applicable to all insurance companies. The Guidelines have come into force effective April 1, 2010. The Company had taken necessary steps and put in appropriate processes to ensure compliance with the same.

Whistle Blower Policy

The Company has formulated a Whistle Blower Policy. In terms of this policy, employees of the Company are free to raise issues, if any, on breach of any law, statute or regulation by the Company and on the accounting policies and procedures adopted for any area or item and report them to the Board Audit Committee through specified channels. This mechanism has been communicated and posted on the Company's intranet.

Code of Conduct for Personal Investments

The Company has a Code of Conduct for personal investments. The objective of the Code is to prohibit insider trading in any manner by the Access Persons and to maintain confidentiality of unpublished price sensitive information and access to information on a "need to know" basis. The Code is applicable to all "Access Persons" and their "Family Members" as defined in this Code and forms a part of the code of conduct for such employees.

Code of business conduct and ethics

The Board of Directors has approved a Code of Business Conduct and Ethics for Directors and employees of the Company. The Code aims at ensuring consistent standards of conduct and ethical business practices across the constituents of the Company. This Code is also available on the website of the Company (www.iciciprulife.com).

The Code lays down the broad framework of general guiding principles, covering mainly:

- General employment conduct
- Conflict of interest
- Confidentiality of information
- Compliance to laws, rules and regulations
- Insider trading policy
- Health, safety and environment
- Whistle blowing policy
- Prevention of workplace harassment policy
- IT security policy

Board of Directors

The Company has a broad-based Board of Directors, constituted in compliance with the Companies Act, 1956 and in accordance with good corporate governance practices. The Board functions either as a full Board or through various Committees constituted to oversee specific operational areas. The Board has constituted six Committees, namely, Board Audit Committee, Board Customer Service & Policyholders' Protection Committee, Board Investment Committee, Board Risk Management Committee, Board Compensation & Nominations Committee and Share Transfer Committee. These Board Committees mainly consist of independent/non-executive Directors and all the Committees are chaired by independent Directors.

At March 31, 2011, the Board of Directors consisted of 14 members. There were five Meetings of the Board during FY2011 - on April 20, July 28, July 31 and October 20 in 2010 and January 20 in 2011. The names of the Directors and their attendance at Board Meetings during the year are set out in the following table:

| Name of the Director | Qualification | Field of specialisation | Number of Board Meetings |
|---|---|--|--------------------------|
| | | | Held: 5 |
| | | | Attended |
| Ms. Chanda Kochhar, Chairperson (Nominee of ICICI Bank) | MMS - Finance, ICWA | Banking, Financial Services | 5 |
| Mr. N. S. Kannan, Director (Nominee of ICICI Bank) | B. E (Hons.), CFA, PGDBM | Banking, Financial Services | 5 |
| Mr. K. Ramkumar, Director (Nominee of ICICI Bank) | B. Sc, PGDPM | Human Resources Management, Customer Service and Operations | 4 |
| Mr. Rajiv Sabharwal, Director (Nominee of ICICI Bank) (w.e.f. October 19, 2010) | B. Tech. (IIT Delhi), MBA (IIM-Lucknow) | Banking, Financial Services | 1 |
| Mr. Barry Stowe, Director (Nominee of Prudential Corporation) | BA - Politics | Life Insurance, Fund Management | 3* |
| Mr. Adrian O'Connor, Director (Nominee of Prudential Corporation) | Fellow of the Institute of Actuaries and Fellow of Society of Actuaries | Financial Management, Strategic Planning | 4* |
| Mr. Keki Dadiseth, Independent Director | B. Com, F.C.A (England and Wales) | Finance | 2* |
| Prof. Marti G. Subrahmanyam, Independent Director | B.Tech. (IITM) P.G.Dip. (IIMA), Ph.D (MIT) | Corporate Finance, Capital Markets and International Finance | 4* |
| Ms. Rama Bijapurkar, Independent Director | B. Sc. (Hons) Physics, PGDBM | Market Strategy | 4* |
| Mr. Vinod Kumar Dhall, Independent Director | LLB, M. Sc, Masters degree in mathematics | Corporate Affairs, Law | 4* |
| Mr. Sridar Iyengar, Independent Director (w.e.f. October 20, 2010) | B. Com (Hons), FCA | Finance, Accounts & Audit | 1 |
| Mr. Sandeep Bakhshi, Managing Director & CEO (w.e.f. August 1, 2010) | B.E (Mech), PGDM | Corporate Banking, Insurance, Financial Services | 2 |
| Mr. V. Vaidyanathan, Managing Director & CEO (upto July 31, 2010) | MBA, AMP (HBS) | Financial Services, Retail Banking | 2 |
| Mr. Puneet Nanda, Executive Director (w.e.f. August 1, 2010) | B.E, PGDM | Insurance, Financial Services | 2 |
| Mr. Madhivanan Balakrishnan, Executive Director (w.e.f. August 1, 2010) | B. Sc (Chemistry), PGDM | Banking, Financial Services | 2 |

* Also participated in one Meeting through teleconference

Board Committees

The composition of the Board Committees and detailed terms of references are provided in the Directors' Report.

a) Board Audit Committee

The Company has set up an Audit Committee which oversees the financial statements, financial reporting, statement of cash flow and disclosure processes both on an annual and quarterly basis. It has set-up procedures

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and processes to attend to issues relating to maintenance of books of account, administration procedures, transactions and other matters having a bearing on the financial position of the Company, whether raised by the auditors or by any other person.

The Audit Committee reviews the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit. It also monitors the compliance function and the Company's risk profile in respect of compliance with external laws and regulations and internal policies, including the Company's code of ethics or conduct.

The Audit Committee is responsible for the recommendation of the appointment, remuneration, performance and oversight of the work of the auditors (internal/ statutory/ concurrent).

Attendance details for FY2011:

| Name of the member | Number of Meetings |
|------------------------------|--------------------|
| | Held: 5 |
| | Attended |
| Mr. Keki Dadiseth – Chairman | 5 |
| Mr. K. Ramkumar | 4 |
| Mr. Adrian O'Connor | 4 |

b) Board Risk Management Committee

In pursuit of development of a strong risk management system and mitigation strategies, the Company has set up a separate Risk Management Committee to lay down the Company's Risk Management Strategy.

The Committee assists the Board in effective operation of the risk management system by performing specialised analyses and quality reviews. It maintains a group wide and aggregated view on the risk profile of the Company in addition to the solo and individual risk profile. The Committee also advises the Board with regard to risk management decisions in relation to strategic and operational matters.

The Committee formulates and implements optimal Asset Liability Management (ALM) strategies, both at product level and enterprise level and meeting risk/reward objectives. It monitors risk exposures at periodic intervals and revise ALM strategies where required and places the ALM information before the Board at periodic intervals.

Attendance details for FY2011:

| Name of the member | Number of Meetings |
|--|--------------------|
| | Held: 4 |
| | Attended |
| Prof. Marti G. Subrahmanyam – Chairman | 4 |
| Ms. Rama Bijapurkar | 4 |
| Mr. N. S. Kannan | 4 |
| Mr. Adrian O'Connor | 3 |

c) Board Investment Committee

The Company has set up an Investment Committee which is responsible for laying down an overall Investment Policy and operational framework for the investment operations of the Company.

The Committee is responsible for a periodic review of the Investment Policy based on the performance of investments and the evaluation of dynamic market condition and also puts in place an effective reporting system to ensure compliance with the Policy. It furnishes a report to the Board on the performance of Investments on a periodic basis and provides analysis of its Investment portfolio and on the future outlook.

Attendance details for FY2011:

| Name of the member | Number of Meetings |
|--|--------------------|
| | Held: 4 |
| | Attended |
| Prof. Marti G. Subrahmanyam – Chairman | 4 |
| Mr. N. S. Kannan | 4 |
| Mr. Adrian O'Connor | 3 |
| Mr. Sandeep Bakhshi (w.e.f August 1, 2010) | 2 |
| Mr. V. Vaidyanathan (upto July 31, 2010) | 2 |
| Mr. Puneet Nanda | 4 |
| Dr. Avijit Chatterjee | 4 |
| Mr. Manish Kumar | 4 |

d) Board Compensation & Nominations Committee

The Company has set up a Board Compensation & Nominations Committee which scrutinises the declarations of intending applicants before the appointment/reappointment/election of Directors by the shareholders at the General Meetings.

The role of the Committee includes nominating the Directors on the Board and fixing their remuneration. It also approves executive compensation program.

Attendance details for FY2011:

| Name of the member | Number of Meetings |
|-----------------------------------|--------------------|
| | Held: 3 |
| | Attended |
| Ms. Rama Bijapurkar – Chairperson | 3 |
| Prof. Marti G. Subrahmanyam | 3 |
| Mr. Vinod Kumar Dhall | 3 |
| Mr. K. Ramkumar | 3 |
| Mr. Adrian O'Connor | 2 |

Remuneration policy

The Board Compensation and Nominations Committee determines and recommends to the Board the amount of remuneration, including performance bonus and perquisites, payable to the wholetime Directors on certain parameters.

The following table sets out the details of remuneration (including perquisites and retrial benefits) paid to wholetime Directors for FY2011.

| Details | Amount (in ₹) | | | |
|--------------------------------------|---|---|--|---|
| | Mr. Sandeep Bakhshi Managing Director & CEO | Mr. Puneet Nanda Executive Director | Mr. Madhivanan Balakrishnan Executive Director | Mr. V. Vaidyanathan Managing Director & CEO |
| | (from August 1, 2010 to March 31, 2011) | (from August 1, 2010 to March 31, 2011) | (from August 1, 2010 to March 31, 2011) | (from April 1, 2010 to July 31, 2010) |
| Basic | 53,04,000 | 33,68,002 | 33,68,000 | 19,00,000 |
| Bonus | — | — | — | 39,90,000 |
| Retirals (Provident fund + Gratuity) | 6,36,480 | 4,04,162 | 4,04,160 | 60,78,000 |
| Allowances | 28,74,602 | 33,90,434 | 36,00,084 | 22,83,964 |
| Total | 88,15,082 | 71,62,598 | 73,72,244 | 1,42,51,964 |

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Sitting fees paid to independent Directors during the financial year ended March 31, 2011:

| Name of the Director | Amount (in ₹) |
|-----------------------------|---------------|
| Mr. Keki Dadiseth | 140,000 |
| Prof. Marti G. Subrahmanyam | 300,000 |
| Ms. Rama Bijapurkar | 220,000 |
| Mr. Vinod Kumar Dhall | 220,000 |
| Mr. Sridar Iyengar | 20,000 |

Details of transactions with Non-Executive Directors:

| Name of the Director | Nature of transaction | Amount (in ₹) |
|----------------------|---------------------------------|---------------|
| Mr. N. S. Kannan | Life Insurance Premium received | 60,000 |

e) Board Customer Service & Policyholders' Protection Committee

The Company has set up a Customer Service & Policyholders' Protection Committee to address the various compliance issues relating to protection of the interests of policyholders, also relating to keeping the policyholders well informed of and educated about insurance products and complaint-handling procedures.

The role of the Committee includes putting in place proper procedures and effective mechanism to address complaints and grievances of policyholders including misselling by intermediaries. It ensures adequacy of disclosure of "material information" to the policyholders and oversees the functions of the customer service council. It also provides the details of grievances at periodic intervals in such formats as may be prescribed by IRDA and provides details of insurance ombudsmen to the policyholders.

Attendance details for FY2011:

| Name of the member | Number of Meetings | |
|-----------------------|--------------------|--|
| | Held: 4 | |
| | Attended | |
| Mr. Vinod Kumar Dhall | 4 | |
| Mr. K. Ramkumar | 1 | |
| Mr. Adrian O'Connor | 3 | |

f) Share Transfer Committee

The Company has set up a Share Transfer Committee for approval/rejection of transfer and transmission of shares in physical form, handling requests for split and consolidation of share certificates, issue of duplicate share certificates and any other activities which are incidental or ancillary thereto.

During the year, no Meetings of the Committee were held.

g) Grievance Redressal Committee

Grievance Redressal Committee is formed as per the Redressal of Public Grievances, 1998 to provide effective grievance redressal to the policyholders. The Committee consists of two external members and three members from senior management team of the Company. Mr. R. Narayanan, an external member, chairs the Committee. As part of the Grievance Redressal mechanism, the GRC is set up as the final authority to address the policyholders' grievances before approaching the Ombudsman office. Additionally, the Committee focuses on building and strengthening customer service orientation in the Company by initiating various measures including simplifying processes for improvement in customer service levels. The Committee holds quarterly review Meetings to discuss service updates, claims experiences, ongoing projects specifically targeted towards improvement of customer service and appropriate actions arising from discussions.

The GRC carries out the following specific functions:

- Evaluate feedback on quality of customer service received from various quarters
- Ensure that the Company follows all regulatory requirements regarding customer service and actionables as suggested by the Customer Service & Policyholders' Protection Committee (CS & PPC)
- Submit report on its performance to the CS & PPC on a quarterly basis.

The minutes of the GRC Meeting are put up at the Board Customer Service & Policyholders' Protection Committee for information.

General body Meetings

Details of the last three Annual General Meetings are given below:

| Financial Year ended | Date | Start time | Venue |
|----------------------|-------------------|------------|--|
| March 31, 2008 | May 28, 2008 | 3.00 p.m. | ICICI PruLife Towers, 1089 Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. |
| March 31, 2009 | June 12, 2009 | 11.00 a.m. | |
| March 31, 2010 | September 9, 2010 | 11.30 a.m. | |

The following special resolutions were passed by the members during the last three Annual General Meeting:

Annual General Meeting held on June 12, 2009

- Appointment of Mr. V. Vaidyanathan as the Managing Director & CEO of the Company for a period of five years effective May 1, 2009.
- Supplementary Allowance payable to Ms. Shikha Sharma, Managing Director, Mr. N. S. Kannan, and Mr. Bhargav Dasgupta, Executive Directors.

Annual General Meeting held on September 9, 2010

- Appointment of Mr. Sandeep Bakhshi as the Managing Director & CEO of the Company for a period of five years effective August 1, 2010.
- Appointment of Mr. Puneet Nanda as the Executive Director of the Company for a period of five years effective August 1, 2010.
- Appointment of Mr. Madhivanan Balakrishnan as the Executive Director of the Company for a period of five years effective August 1, 2010.

Share Transfer System

The Company's investor services are handled by 3i Infotech Limited (3i Infotech). 3i Infotech is a SEBI registered Category I - Registrar to an Issue & Share Transfer (R&T) Agent. 3i Infotech is a global information technology Company providing technology solutions and in addition to R&T services provides software products, managed IT Services, application software development & maintenance, payment solutions, business intelligence, document imaging & digitisation, IT consulting and various transaction processing services. 3i Infotech's quality certifications include SEI CMMI Level 5 for software business, ISO 9001:2000 for BPO (including R&T) and ISO 27001:2005 for infrastructure services.

Physical share transfer requests are processed and the share certificates are returned normally within a period of fifteen days from the date of receipt, if the documents are correct, valid and complete in all respects.

The address of the Registrar and Transfer Agent of the Company is as follows.

3i Infotech Limited, International Infotech Park
 Tower 5, 3rd Floor, Vashi Railway Station Complex
 Vashi, Navi Mumbai 400 703,
 Maharashtra, India
 Tel No. : +91-22-6792 8000
 Fax No. : +91-22-6792 8099

“Certification for compliance of the Corporate Governance Guidelines”

I, M. Sanaulla Khan, hereby certify that the Company has complied with the Corporate Governance guidelines for Insurance Companies as amended from time to time and nothing has been concealed or suppressed.

Sd/-

M. Sanaulla Khan
Company Secretary

Management Discussion and Analysis

Industry overview

The Indian life insurance sector has witnessed exponential growth over the last decade. While India's favourable demographics have helped enhance market penetration, growth has been driven by innovations in product offerings and distribution by insurance companies since the opening up of the sector in 2000. Amongst other factors, rapid expansion in the life sector coincided with a period of rising household savings, a growing middle class and a rising working population, all backed by strong economic growth. More importantly, there has been a paradigm shift and increasingly customers have been viewing life insurance solutions as a tool for protection and not so much as a tax saving mechanism. Additionally, increased levels of financial literacy have contributed to the growth of the Indian life insurance sector.

Industry Structure and developments

After the liberalisation of the insurance industry, during the first phase of development, which lasted from fiscal 2000 to fiscal 2005, there was an exponential rise in the sale of insurance products as these offered the dual benefits of protection and long term wealth creation and the industry recorded a CAGR of 24.2% in Retail New Business Weighted Premium¹. This phase witnessed large scale expansion by companies to increase their footprint across the country in order to capitalise on the growth opportunities presented by the industry. This required regular capital infusion by promoters to support the growth trajectory. During the second phase i.e., fiscal 2005 to fiscal 2009, the industry witnessed a CAGR of 25.9% in Retail New Business Weighted Premium. In this phase, players largely focused on expanding their product offerings and building a robust multi-channel distribution network. The life insurance industry has now entered its third phase where companies have been focusing on providing a better value proposition to customers and enhancing operational efficiencies. The industry has been focusing on improving the productivity levels of its distribution network and improving persistency. The recent IRDA regulations have nudged the industry to have a sharper focus on providing a better value proposition to customers.

Regulatory Developments during the year

The regulations regarding unit linked products (ULIPs) and distribution of insurance products have made the life insurance proposition more attractive for customers. On the products side, the regulatory changes put a cap on the overall charges that a customer would bear over the life of the policy. The product level changes also ensured increased levels of protection, premium paying term and lock-in period. There were also significant changes made with respect to linked pension products which necessitated a guaranteed return for the customer and mandated annuitisation on premature withdrawals in addition to the already mandated annuitisation on maturity. On the distribution front, the focus of the regulatory changes has been to enhance quality of sale thereby enabling customers to achieve their long term financial goals.

Given the significant mix of ULIP's in the Indian insurance industry, these regulatory changes impacted the business volumes as distributors were required to be re-skilled on the new suite of products. The regulatory changes came into effect from September 1, 2010. In the period prior to this, i.e. April to August 2010, the industry registered a YOY growth of 32% and for the period September 2010 to March 2011, the industry registered a YOY decline of 24% on a retail weighted premium basis. The de-growth for the industry on retail weighted basis for fiscal 2011 was 8.0% with a 1.0% growth on retail received premium and 15% growth on total received premium. Thus the overall inflow into the industry from new business was less impacted.

Company's Strategy on key elements

While these regulatory changes were attractive for customers, they required companies to fine tune their strategy including product mix, cost structures and distribution models.

Product strategy: The mix of business is important in that it will determine future levels of new business strain, expense absorbency, profits and sensitivity to persistency risk. The company has put additional focus on a balanced mix of single premium and conventional products and reduced the proportion of regular premium ULIPs. Over the medium to long term, we expect unit linked products to remain the most significant product category.

¹ Retail New Business Weighted Premium – Received retail premium with a weight of 10% for single premium policies.

Distribution strategy and mix: The Company has always believed in maintaining a robust multi-channel distribution network to reach out to customers. This enabled us to provide multiple touch-points which customers could access at their convenience and preference. Equal proportions of our new business came from the Agency channel as well as other alternate channels including Banks, Corporate Agents, Brokers and our Proprietary Sales Force. The company also launched its online sales channel this fiscal.

Focus on Efficiencies: The Company has been focussing on enhancing efficiencies for the last several years. This fiscal the company laid additional focus on:

- Enhancing employee & distribution channel productivity
- Right-sizing infrastructure
- Variablising spends
- Consolidation of spends and centralised negotiation

Persistency initiatives: As the surrender charges were restricted, persistency risk to the company increased. The company implemented various initiatives including incentivising the distribution network to encourage persistency by communicating the importance of 'Protection' and benefits of 'Long Term Savings.' Additionally, the company embarked on a proactive communication catering to the needs of various segments of customers.

The key results of operations for this year have been:

Private market leadership

- Backed by one of the country's largest distribution franchises (which includes over 175,000 agents, 5000+ distribution touch points, 50+ corporate tie-ups, an employee force of over 13,000 and a balanced distribution mix) and the agility of responding to the external environment, the company sustained its private market leadership in fiscal 2011.

Growth in profits

- The Company reported a Profit after tax of ₹ 8.08 billion in fiscal 2011 compared to ₹ 2.58 billion in fiscal 2010.

Growth in premium income

- The total premium income (net of re-insurance) increased from ₹ 164.76 billion for fiscal 2010 to ₹ 178.17 billion for fiscal 2011, a growth of 8.1%.
- New business premiums grew from ₹ 63.34 billion for fiscal 2010 to ₹ 78.62 billion for fiscal 2011, a growth of 24.1%
- Renewal premiums fell marginally by 1.7% from ₹ 101.95 billion for fiscal 2010 to ₹ 100.18 billion for fiscal 2011
- Annualised premium equivalent (APE¹) decreased from ₹ 53.45 billion for fiscal 2010 to ₹ 39.75 billion for fiscal 2011, a reduction of 25.6%. The lower APE is attributable to higher proportion of single premium products in the second half, which was a transition phase as the new regular premium products got gradually introduced.

Growth in Assets under management

- Assets under management grew from ₹ 573.19 billion at March 31, 2010 to ₹ 681.50 billion at March 31, 2011, a growth of 18.9%.

Decline in expense ratios

- Expense ratio declined from 19.5% in fiscal 2010 to 17.3% in fiscal 2011 (Expense ratio = all expenses (including commission) / (total premium income – 90% of single premium). Expense ratio excluding commission has declined from 15.8% in fiscal 2010 to 13.8% in fiscal 2011.

New business profits (NBP) stood at ₹ 7.13 billion for fiscal 2011

- New Business Profit (NBP) is a metric for the economic value of the new business written during the period and is measured as the present value of the expected profits (net of any initial strain) for the shareholders on account of new business sales on assumptions of the various parameters such as investment returns, inflation, mortality, persistency and expenses. NBP for fiscal 2011 stood at ₹ 7.13 billion with margin at 17.9% of the APE as compared to ₹ 10.15 billion of NBP with a margin of 19.0% for fiscal 2010. The reduction in NBP is on account of a reduction of 25.6% in APE from ₹ 53.45 billion in fiscal 2010 to ₹ 39.75 billion in fiscal 2011 and a reduction in margin from 19.0% in fiscal 2010 to 17.9% in fiscal 2011.

¹ Annualised Premium Equivalent – Annualised premium for all policies issued during the year with a weight of 10% considered for single premium and group premium.

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Balanced product mix

The company focused on building a balanced product mix, resulting in the mix as below:

| Percentage mix | Annualised Premium Equivalent (APE) | |
|--------------------------|-------------------------------------|---------|
| | H1 2011 | H2 2011 |
| Non Linked | 2% | 39% |
| Linked - Single premium | 0% | 14% |
| Linked - Regular premium | 98% | 47% |
| Total | 100% | 100% |

Focus on persistency

The enhanced focus on persistency saw early trends improving as evidenced below:

| Persistency Ratio* | Fiscal 2010 | Fiscal 2011 |
|--------------------|-------------|-------------|
| 13th Month | 72.7% | 75.8% |
| 25th Month | 87.2% | 88.7% |
| 37th Month | 37.3% | 30.1% |
| 49th Month | 55.5% | 46.3% |
| 61th Month | 72.4% | 65.2% |

* The ratio is computed based on premiums on a reducing balance basis. The denominator includes only policies paying premium at the beginning of the year.

Financial statements

The financial statements of the Company have been prepared and presented under the historical cost convention, on the accrual basis of accounting, in accordance with accounting principles generally accepted in India, in compliance with the accounting standards (`AS`) prescribed in the Companies (Accounting Standards) Rules, 2006, to the extent applicable, and in accordance with the provisions of the Insurance Act, 1938, Insurance Regulatory and Development Authority Act, 1999, and the regulations framed there-under, the Companies Act, 1956, to the extent applicable, various circulars issued by IRDA and the practices prevailing within the insurance industry in India.

The management evaluates all recently issued or revised accounting pronouncements on an ongoing basis. The estimates and assumptions used in the financial statements are based upon the management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Such estimates and assumptions have been made on a prudent and reasonable basis, in order that the financial statements reflect in true and fair manner the form and substance of transactions, and reasonably present our state of affairs and financial position for the year.

Analysis of Profit and Loss and Revenue Account

- The statement below summarises the Company's Profit and Loss and Revenue accounts:

(₹ In billion)

| | Fiscal 2010 | Fiscal 2011 |
|--|-------------|-------------|
| Premium income (net of reinsurance) | 164.76 | 178.17 |
| Income from investments | 176.11 | 63.37 |
| Commission | (6.03) | (5.61) |
| Operating expenses | (25.70) | (21.82) |
| Benefits paid | (72.10) | (105.91) |
| Change in valuation of liability in respect of life policies | (234.27) | (98.95) |
| Taxes | (0.20) | (1.17) |
| Surplus/(Deficit) | 2.58 | 8.08 |

a) Premium income

The total premium income (net of reinsurance) increased from ₹ 164.76 billion for fiscal 2010 to ₹ 178.17 billion for fiscal 2011, a growth of 8.1%. Renewal premium reduced marginally by 1.7% from ₹ 101.95 billion for fiscal 2010 to ₹ 100.18 billion for fiscal 2011. New business premium increased from ₹ 63.34 billion for fiscal 2010 to ₹ 78.62 billion for fiscal 2011, a growth of 24.1%.

Linked business constituted 77.4% of the total new business premium for the Company for fiscal 2011 compared to 95.9% for fiscal 2010.

b) Investment income

Details of income from investments are given in the table below:

(₹ In billion)

| Particulars | Fiscal 2010 | | | Fiscal 2011 | | |
|--|---------------|-------------|---------------|--------------|-------------|--------------|
| | Linked | Non-linked | Total | Linked | Non-linked | Total |
| Interest, dividend and rent | 10.80 | 3.04 | 13.84 | 15.44 | 4.50 | 19.94 |
| Profit /(loss) on sale of investments* (net) | 32.21 | 0.58 | 32.79 | 62.88 | 1.34 | 64.22 |
| Unrealised gain/(loss) | 129.48 | — | 129.48 | (20.79) | — | (20.79) |
| Total income/(loss) on investments | 172.49 | 3.62 | 176.11 | 57.54 | 5.84 | 63.37 |

* includes appropriation/expropriation adjustment account

IRDA regulations on preparation of financial statements prescribe that the Revenue account must include income from investments earned from assets held under both linked and non-linked businesses. Income on investments under unit linked business though included as income in the revenue account is offset by a corresponding effect on the linked liabilities and does not impact the profit or loss for the period.

The total income on investments (including the linked line of business) is analysed as follows:

Interest, dividend, and rent

During fiscal 2011 interest income, dividend and rent increased by over 44% due to higher interest income on account of increased interest rates along with increase in investment in debt securities during the year. The table below indicates average investments and average yield earned.

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|---------------------------------|-------------|-------------|
| Average interest earning assets | 136.45 | 184.28 |
| Average yield | 7.46% | 7.79% |

The average yields have increased in line with the increase in the yield of the 10 year government securities yield which increased from 7.82% as on March 31, 2010 to 7.99% as on March 31, 2011.

Profit and Loss on sale on investments:

Profits and losses are realised as the portfolio is realigned based on market conditions and expected relative attractiveness of securities and sectors going forward.

Unrealised gain/(loss) – Linked:

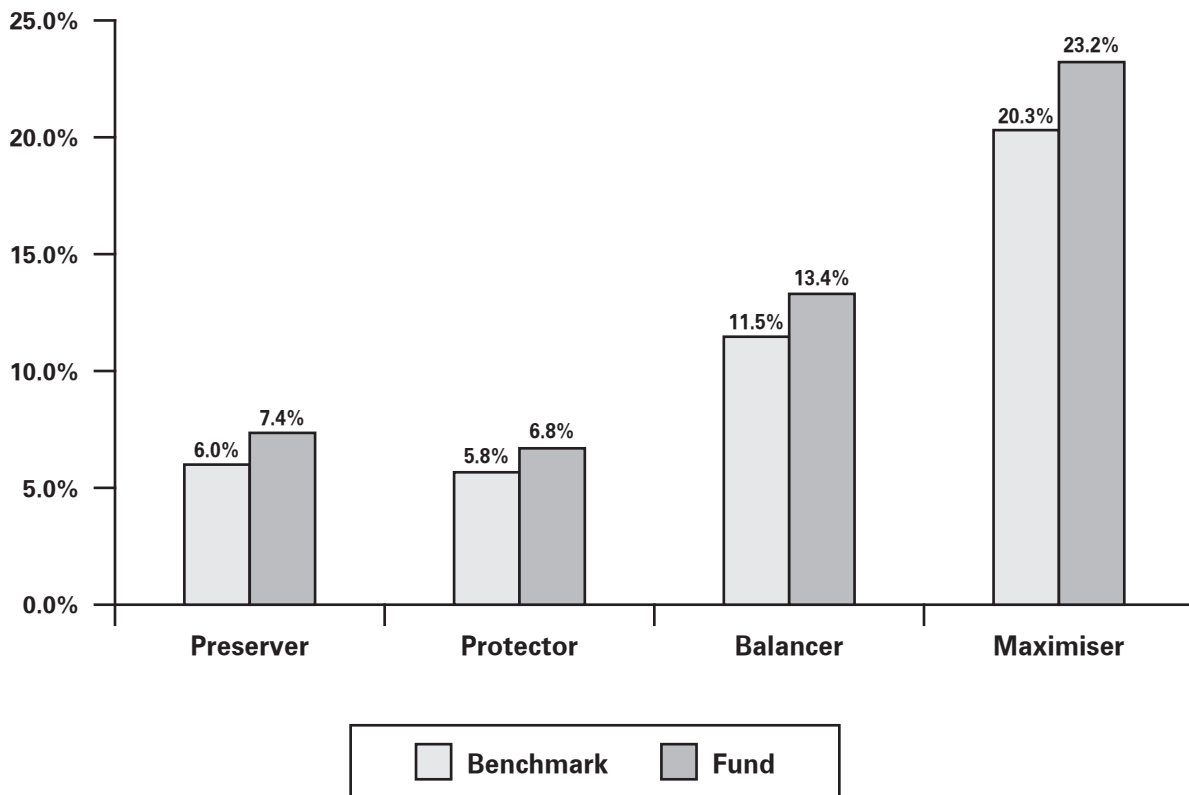
Unrealised gains or losses result from pure marked-to-market valuation of assets held in the unit linked portfolio. The overall income/(loss) on investments held under the unit linked business for fiscal 2011 was lower than fiscal 2010 (₹ 57.54 billion and ₹ 172.49 billion for fiscal 2011 and fiscal 2010 respectively) primarily due to the unrealised gain on the linked portfolio in fiscal 2010, which arose on account of the sharp rise in the equity markets experienced in fiscal 2010. (Equity markets rose sharply in fiscal 2010 with the BSE Sensex increasing by 80.5% from 9,709 at March 31, 2009 to 17,528 at March 31, 2010.)

We evaluate the long term performance for all our unit linked funds by tracking their performance against benchmark for all such funds that have been in existence for more than three years. The company is pleased to report that as on March 31, 2011 over 90% of the unit linked funds that have been outstanding for more than

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three years have outperformed their respective benchmarks. The performance of our top funds in each category of funds is detailed below:

Retail life funds: since inception annual return for the period ended March 31, 2011



| Fund name | Benchmark | Inception date |
|----------------|---|-------------------|
| Preserver Fund | CRISIL Liquid Fund Index | May 17, 2004 |
| Protector Fund | CRISIL Composite Bond Index | April 02, 2002 |
| Balancer Fund | 65% CRISIL Composite Bond Index + 35% BSE 100 | April 02, 2002 |
| Maximiser Fund | BSE 100 | November 15, 2001 |

c) Expenses

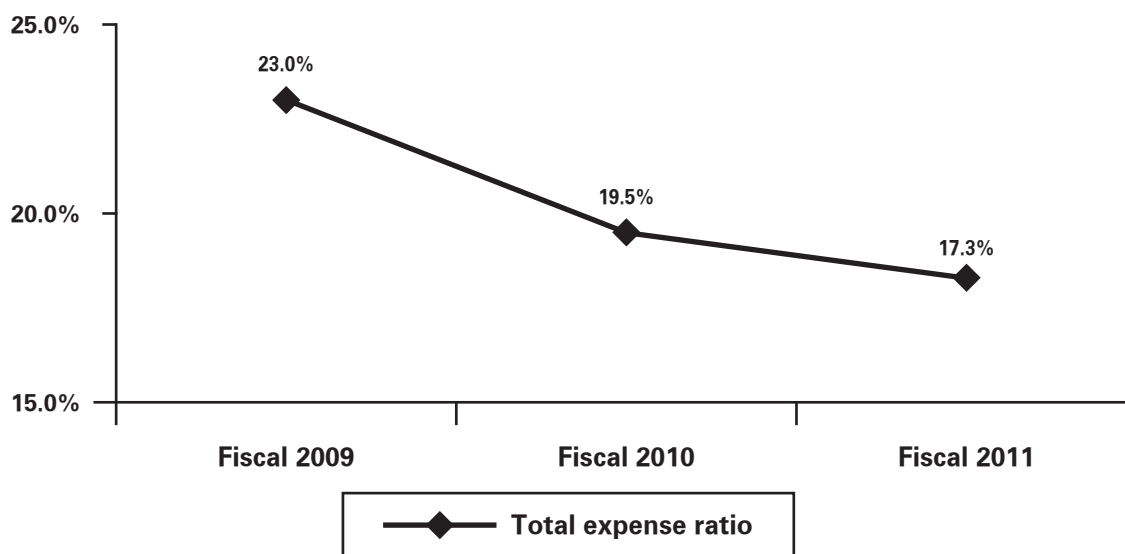
(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 | Growth |
|-------------------------|--------------|--------------|----------------|
| Commission expenses | 6.03 | 5.61 | (7.0%) |
| Non-commission expenses | 25.70 | 21.93 | (14.7%) |
| Total expenses | 31.73 | 27.54 | (13.2%) |

The Company has been focusing on cost control and we have witnessed continued significant reductions in expenses over the last couple of years. Total expenses have decreased by over ₹ 4 billion in fiscal 2011 as compared to fiscal 2010. Some of the key initiatives taken to control the expense ratio included:

- Increased focus on enhancing efficiency and productivity
- Rationalisation of excess infrastructure
- Better vendor management through vendor consolidation and renegotiation of rate contracts
- Control of discretionary expenses through internal policy intervention and expense MIS

These initiatives have helped to bring about improvements in the expense ratios as is seen below:



Total Expense ratio: All expenses (including commission) / (Total premium – 90% of single premium)

The total expenses are further analysed below.

Commission expenses

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|--|-------------|-------------|
| Total Commission | 6.03 | 5.61 |
| Total Premium (net of reinsurance premium) | 164.76 | 178.17 |
| Commission as a % of Premium | 3.7% | 3.1% |
| Renewal premium as a % of Total premium | 62% | 56% |
| Pension mix in new business premium | 56% | 46% |

There is a reduction in commission by 7.0% as against the increase in premium by 8.1%. This is primarily on account of changes in product mix and the mix of new business and renewal premium.

Non-commission expenses

The total Non-commission expenses of the Company can be broken into the following:

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 | Growth |
|--|-------------|--------------|---------|
| Employee's remuneration and welfare benefits | 9.36 | 8.65 | (7.6%) |
| Administration support expenses | 3.19 | 1.84 | (42.3%) |
| Rents, rates and taxes | 2.05 | 1.73 | (15.6%) |
| Agents training, recruitment and incentives | 1.94 | 1.63 | (16.0%) |
| Communication expenses | 1.11 | 0.93 | (16.2%) |
| Advertisement and publicity | 0.84 | 0.87 | 3.6% |
| Depreciation | 0.60 | 0.73 | 21.7% |
| Legal and professional charges | 0.79 | 0.61 | (22.8%) |
| Repairs | 0.66 | 0.57 | (13.6%) |
| Others | 5.16 | 4.36 | (15.5%) |
| Total expenses excluding unit expense | 23.40 | 20.19 | (13.7%) |
| Unit expenses | 2.30 | 1.74 | (24.3%) |
| Total | 25.70 | 21.93 | (14.7%) |

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Unit expenses mainly include service tax expenses incurred by unit linked funds on linked charges debited to funds which have a corresponding impact on the unit reserve. Hence they do not have an impact on the Profit and Loss account.

d) Benefits paid

A summary of benefits paid is provided below:

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|---|--------------|---------------|
| Death Claims | 2.53 | 2.65 |
| Maturity Claims | 0.64 | 0.88 |
| Surrenders | 68.34 | 101.84 |
| Survival Benefits | 0.88 | 0.99 |
| Amount recovered from reinsurer | (0.29) | (0.45) |
| Total Claims | 72.10 | 105.91 |
| Death claim (non unit) per ₹1000 sum assured | 0.75 | 0.73 |

Benefits paid represent amounts paid to policyholders or their legal heirs, on occurrence of an insured event as per the terms of an insurance contract.

Mortality claims continued to remain at expected levels reflecting the effectiveness of the new business underwriting process. A high level of surrender is one of the key challenges that the company and the industry faced in fiscal 2011. A combination of higher pool of policies eligible for surrender and a high surrender rate has resulted in surrender outgo increasing by 49.0% over fiscal 2010. The company has implemented various initiatives including incentivising the distribution network and changing sales management performance metrics to bring greater focus on persistency.

Details of claims are as follows:

| Sr. No. | Claim Experience | Death Claim | Maturity Claim | Survival Benefit | Annuities/ Pension | Surrender Claim | Health Claim | Other Benefits |
|---------|-------------------------------------|-------------|----------------|------------------|--------------------|-----------------|--------------|----------------|
| 1 | Claims O/S (Opening balance) | 1,094 | 51 | — | — | 5,617 | 3,122 | 3 |
| 2 | Claims reported during the period | 19,181 | 1,392 | 24,868 | 11,649 | 781,730 | 15,491 | 448 |
| 3 | Claims Settled during the period | 19,136 | 1,443 | 24,868 | 11,649 | 760,831 | 14,187 | 437 |
| 4 | T & C Rejected | — | — | — | — | — | 3,736 | — |
| 5 | Claims Repudiated during the period | 570 | — | — | — | — | 426 | — |
| 6 | Claims reopened | — | — | — | — | — | 18 | — |
| 7 | Claims Written Back | 33 | — | — | — | — | — | — |
| 8 | Claims O/S (Closing balance) | 536 | — | — | — | 26,516 | 282 | 14 |

In respect of mortality claims, the average time taken by the Company from the date of submission of the final requirement by the claimant to dispatch of claim payment for fiscal 2011 was 7 days. The outstanding mortality claims have reduced from 1,094 claims to 536 claims on account of the following initiative taken by the company:

- Dedicated claims support helpline (ClaimCare)
- Priority to claimants at our branches
- Education campaigns on how to claim

Ageing of claims outstanding as at March 31, 2011:

| Claim Experience | Death Claim | Maturity Claim | Surrender Claim | Health Claim | Other Benefits |
|---|-------------|----------------|-----------------|--------------|----------------|
| Claims outstanding at end of the period | 536 | — | 26,516 | 282 | 14 |
| Less than 3 months | 354 | — | — | 201 | 5 |
| 3 months to 6 months | 84 | — | — | 39 | 5 |
| 6months to 1 year | 19 | — | — | 34 | 1 |
| 1year and above | 79 | — | — | 8 | 3 |

e) Change in valuation of liability in respect of life policies

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|-------------------------------|---------------|--------------|
| Change in Non-linked reserves | | |
| — Participating | 4.42 | 16.33 |
| — Non Participating | 1.49 | 6.65 |
| Change in Linked reserves | | |
| — Non unit reserves | 0.48 | 2.91 |
| — Unit reserve | 228.55 | 76.06 |
| Total | 234.46 | 99.04 |

This represents the change in actuarial liability set up in respect of policies in force and for policies in respect of which premium has been discontinued but a liability still exists.

Reserves on both participating and non-participating policies are calculated using the gross premium method, using assumptions for interest, mortality, expense, inflation and, in the case of participating policies, future bonuses together with allowance for taxation and allocation of profits to shareholders. The assumptions are derived from analysis of actual experience, with allowance for prudent margins for adverse deviation.

Unit liability has been taken as the value of the units standing to the credit of policyholders, using the Net Asset Value ('NAV') prevailing at the valuation date. The adequacy of charges under unit linked policies to meet future expenses and claims in excess of the unit reserves has been tested and provision made as appropriate. Provision has also been made for the cost of guarantee under unit linked products that carry a guarantee. The units held in respect of lapsed policies are divided into a revival reserve, which contributes to liabilities, and a fund for future appropriation, which contributes to regulatory capital.

Change in reserves charged to the revenue account is the difference between policy liabilities as on two balance sheet dates.

Non-linked reserves for fiscal 2011 have increased due to the higher proportion of non-linked business written in the second half of the year.

Change in unit reserves of ₹ 228.55 billion for fiscal 2010 included unrealised gain of ₹ 128.48 billion and ₹ 76.06 billion for fiscal 2011 included unrealised losses of ₹ 20.79 billion This does not have an impact on the profit as there is a corresponding effect in investment income.

f) Taxes paid

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|--------------------|-------------|-------------|
| Deferred tax | 0.23 | 1.17 |
| Fringe benefit tax | (0.03) | — |
| Total | 0.20 | 1.17 |

The Company has created a deferred tax asset on eligible tax losses to the extent it is virtually certain of realisation. During the fiscal 2011, the Company has reported accounting profits and consequently the deferred tax assets created on eligible tax losses of earlier years has been partially utilised to the extent of such profits.

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• **Financial Condition**

The following table sets forth, on the dates indicated, the summarised balance sheet.

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|--|---------------|---------------|
| Sources of Funds: | | |
| Equity capital and reserves | 47.86 | 47.96 |
| Policyholders' Funds | 542.82 | 644.19 |
| Funds for Future Appropriations | 12.32 | 9.72 |
| Current liabilities and provisions | 16.02 | 15.95 |
| Total | 619.02 | 717.82 |
| Application of Funds: | | |
| Investments | | |
| — Shareholders' | 12.85 | 19.76 |
| — Policyholders' | 44.57 | 72.17 |
| Asset held to cover linked liabilities | 514.69 | 588.27 |
| Fixed assets | 2.63 | 1.98 |
| Deferred tax asset | 2.96 | 1.79 |
| Current assets, loans and advances | 6.14 | 6.74 |
| Debit balance in Profit and loss account | 35.18 | 27.11 |
| Total | 619.02 | 717.82 |

Sources of Funds

a) **Equity capital and reserves**

Equity capital

The Company's issued and subscribed share capital comprises 1,428,461,149 equity shares of face value of ₹ 10 each. Of the above 99.83% equity shares is held by the Promoters and balance 0.17% equity shares is issued to employees' under the Company's employee stock option plan.

The table below summarises shareholding pattern:

| Shareholder | At March 31, 2011 | |
|---|----------------------|---------------|
| | Number of | % of |
| | Shares | Holding |
| Promoters | | |
| — ICICI Bank Limited | 1,055,310,900 | 73.88 |
| — Prudential Corporation Holdings Limited | 370,732,884 | 25.95 |
| Others | 2,417,365 | 0.17 |
| Total | 1,428,461,149 | 100.00 |

Reserves

A summary of reserves and surplus is provided in the table below:

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|--|--------------|--------------|
| Share premium | 33.59 | 33.61 |
| Others | (0.01) | 0.07 |
| Total | 33.58 | 33.67 |
| Debit balance in profit and loss account | 35.18 | 27.11 |

There has been no capital infusion during the year. The addition to the share premium is on account of shares issued under Employee stock option scheme.

The Company is subject to the minimum solvency requirements (i.e. excess of value of assets over value of insurance liabilities) prescribed by IRDA. Despite no capital addition during the year; the solvency margin was 327% as against 290% in the previous year, as compared to the 150% that IRDA expects companies to hold.

b) Policyholders' funds

A summary of policyholders' funds is provided in the table below:

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|----------------------------------|---------------|---------------|
| Reserves | | |
| — Fair value change account | 2.49 | 2.32 |
| — Revaluation reserve | 0.67 | 0.67 |
| Policy liabilities | 35.90 | 58.88 |
| Provision for linked liabilities | 503.76 | 582.33 |
| Total | 542.82 | 644.19 |

Fair value change account represents unrealised gain (net) on equity and mutual fund securities outstanding in non-linked policyholders' investments as on the balance sheet date. Such marked to market of securities as on the reporting date is in line with requirements of Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's report of Insurance companies) Regulations, 2002. Movement in fair value change account is a function of performance of the equity markets and the mix of equity and mutual funds in the portfolio.

The Company has an investment property which was re-valued in fiscal 2011 based on a valuation made by an independent valuer and as per the requirements of Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's report of Insurance companies) Regulations, 2002. The value of investment property is disclosed at revalued amount and the change in carrying amount is classified under Revaluation Reserve. The value of the investment property in accordance with the independent valuation is ₹ 0.85 billion (Historical cost: ₹ 0.19 billion). The Company on each Balance Sheet date assesses whether any impairment of Investment property has occurred.

c) Funds for future appropriations (FFA)

Summary of funds for future appropriations is provided in the table below:

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|--|--------------|-------------|
| Funds for future appropriations – Linked | 10.93 | 5.94 |
| Funds for future appropriations – Non linked | 1.39 | 3.79 |
| Total | 12.32 | 9.72 |

Funds for future appropriations (FFA) – Linked

They represent amounts that are identified by the Appointed Actuary in respect of lapsed policies which are entitled to be revived but not likely to be revived. As per IRDA stipulations, no reserve is required to be held for such policies. However, since the revival period has not expired, the reserves released as above are required to be disclosed as a separate item under the head "Funds for Future Appropriations" in the Balance Sheet and corresponding entries are required to be made in the Revenue Account (Policyholders Account) under Appropriations. Such reserves are required to be held as an earmarked reserve until the expiry of the revival period, after which the same can be released in the P&L statement.

Funds for future appropriations (FFA) – Non linked

The Insurance regulations require that the surplus under Policyholder funds can be transferred to the Shareholder funds only on the recommendation of the Appointed Actuary. Specifically under participating funds, such recommendation can only be made in relation to bonuses declared to policyholders. Any surplus in the Policyholder Funds (excluding the unit fund) that has not been recommended for distribution to the shareholders or policyholders is held as Funds for future appropriation (FFA) – Non-linked.

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d) Current liabilities and Provisions

Current liabilities

A summary of Current liabilities is provided in the table below

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|-------------------------------------|--------------|--------------|
| Sundry creditors | 5.75 | 5.57 |
| Amount pertaining to policyholders | | |
| — Unclaimed amount of Policyholders | 1.63 | 4.47 |
| — Policyholders' claims payable | 0.39 | 0.16 |
| — Unallocated premium | 2.62 | 2.26 |
| Payable to agents (Agents balances) | 0.42 | 0.44 |
| Taxes payable | 0.28 | 0.21 |
| Reinsurance premium payable | 0.17 | 0.04 |
| Other liabilities | 4.46 | 2.75 |
| Total | 15.72 | 15.90 |

Sundry creditors represent amounts payable to various service providers towards goods and services availed by the Company along with the provision for the services availed/goods received but bills not received. The provision for expenses where bills are not received has resulted in increased sundry creditors during the year, which is mainly attributable to a spurt in business during the last quarter of fiscal 2011.

In accordance with circular no. IRDA/F&I/CIR/CMP/174/11/2010 issued by IRDA on November 04, 2010, the age-wise analysis of unclaimed amount of the policyholders is required to be disclosed under the following heads:

- Claims settled but not paid to the policyholders/insured due to any reasons except under litigation from the insured/policyholders. An amount of ₹ 0.04 million was outstanding as at March 31, 2011 (₹ 11.5 million as at March 31, 2010).
- Sum due to the insured/policyholders on maturity or otherwise. An amount of ₹ 3.16 billion was outstanding as at March 31, 2011 (₹ 1.04 billion as at March 31, 2010).
- Any excess collection of the premium / tax or any other charges which is refundable to the policyholders either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far. An amount of ₹ 0.24 billion was outstanding as at March 31, 2011 (₹ 0.19 billion as at March 31, 2010).
- Cheques issued but not encashed by the policyholder / insured. An amount of ₹ 2.57 billion was outstanding as at March 31 2011 (₹ 3.97 billion as at March 31 2010).

Unallocated premium mainly includes premium deposit received which is pending to be allocated on issuance of an insurance policy. It also includes an amount of ₹ 0.80 billion (previous year: ₹ 0.57 billion) as premium received in advance which will be recognised as premium income on the due date of the policy. It also includes amounts which need to be refunded back to the policyholders on freelook or cancellation of policy and are outstanding in the normal process of refund.

Policyholders' claims payable represent amounts payable to the policyholders for all claims viz. Death, Survival etc that are received by the Company and are outstanding due to pending investigation as a part of the normal claims process or are pending due to incomplete documentation from the policyholders.

Agents' balances represents amount payable to Advisors towards commission as on the balance sheet date. Amount outstanding is mainly attributable to business sourced during the last month of the financial year.

Taxes payable represent tax deducted and payable under Income tax regulations, such taxes will be paid in due course within their due dates.

Provisions

A summary of provisions is provided in the table below:

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|--|-------------|-------------|
| Provision for Service Tax un-utilised credit | 0.24 | — |
| Provision for Leave Encashment and Gratuity | 0.06 | 0.05 |
| Total | 0.30 | 0.05 |

The Company has created a provision for Service tax un-utilised credit for an amount equivalent to Service tax un-utilised credit shown under current assets, the rationale behind creating such provision comes from existing cenvat credit rules which do not require maintenance of separate register, as records maintained in financial accounts are accepted for the purpose of availing credit. Further, as per the provisions of Accounting Standard, Insurance Companies should carry forward excess credit only if it can determine with certainty that the balance would be utilised in near future.

Company's liability towards leave encashment and gratuity is actuarially valued and is as per the requirements of revised Accounting Standard 15 on employee benefits and it also includes amounts provided as at March 31, 2011 for leave which can be encashed by the employees.

Application of Funds

a. Investments

Our primary fund management objective is the safety of our investments and the stability of returns. The company ensures that the investment portfolio is adequately diversified and adheres to high standards of quality.

A statement of investments is given below:

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|--|---------------|---------------|
| Application of Funds: | | |
| Investments | | |
| — Shareholders' | 12.85 | 19.76 |
| — Policyholders' | 44.57 | 72.17 |
| Asset held to cover linked liabilities | 514.69 | 588.27 |
| Total | 572.11 | 680.20 |

As indicated above, total investments grew by 19% from ₹ 572.11 billion as at March 31, 2010 to ₹ 680.20 billion as at March 31, 2011.

86% of total investment assets were held in unit linked funds as at March 31, 2011 as against 90% as at March 31, 2010. The shift can be attributed to a higher proportion of premium inflows in non-linked funds during fiscal 2011. Further, of the total assets held of ₹ 680.20 billion as at March 31, 2011, 64% of the assets were held as equity as against 66% at March 31, 2010.

Our investment policy seeks to address the requirements of risk management relevant to individual lines of business as well as to address policyholders' reasonable expectations. The company ensures compliance with Insurance Regulatory and Development Authority (Investments) (4th Amendment) Regulations, 2008, which focus on the safety of the policyholders' money by having a well-diversified quality investment portfolio and transparency in terms of adequate disclosures about the portfolio.

b. Fixed Assets

A statement of movement of fixed assets is given below:

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|--------------------------------|-------------|-------------|
| Gross block | 4.44 | 4.38 |
| Less: Accumulated depreciation | 1.82 | 2.41 |
| Net block | 2.62 | 1.97 |
| Add: Capital work in progress | 0.01 | 0.01 |
| Net fixed assets | 2.63 | 1.98 |

There was no significant expansion carried out by Company during the year. During the year various initiatives were undertaken to control expenses, one of them being space rationalisation. This has resulted in the number of branches coming down to 1,404 from last year level of 1,918.

The Company has provided for accelerated depreciation amounting to ₹ 0.32 billion during the year ended March 31, 2011. The same has been provided on account of leasehold improvements and furniture and fixtures pertaining to offices which are relocated / merged during the year ended March 31, 2011.

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c. Deferred tax asset

The Company recorded deferred tax assets of ₹ 1.79 billion as of March 31, 2011 (as of March 31, 2010: ₹ 2.96 billion). Deferred tax assets represent timing differences in the financial and tax books arising from brought forward tax losses. Company assesses the likelihood that deferred tax assets will be recovered from future taxable income. Company believes it is more likely than not that the benefits of these deductible differences will realise.

d. Current assets, loans and advances

A summary of current assets, loans and advances is provided in the table below:

(₹ In billion)

| Particulars | Fiscal 2010 | Fiscal 2011 |
|-------------------------------|-------------|-------------|
| Cash and bank balances | 3.05 | 3.30 |
| Deposits | 1.01 | 1.34 |
| Income accrued on investments | 0.91 | 1.19 |
| Prepayments | 0.27 | 0.23 |
| Outstanding premium | 0.25 | 0.21 |
| Loans | 0.12 | 0.09 |
| Other advances | 0.54 | 0.38 |
| Total | 6.14 | 6.74 |

The cash and bank balances represent amounts collected during last few days of the financial year and they also include cheques on hand and cheques deposited but not cleared.

Deposits represent deposits placed for premises taken on lease for setting up branches as well as for leased accommodations for employees. It also includes electricity deposits, telephone and other utility deposits. Increase in deposits placed as compared to previous year is mainly on account deposits placed with income tax authorities during the current year.

Income accrued on investments is mainly on fixed deposits, Government securities and Debentures.

Other advances mainly includes amount paid in advance for services to be received in future.

Auditors' Report

To the Members of

ICICI Prudential Life Insurance Company Limited

- 1 We have audited the attached Balance Sheet of ICICI Prudential Life Insurance Company Limited ('the Company') as at March 31, 2011, the related Revenue Account, the Profit and Loss Account and the Receipts and Payments Account for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2 We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3 We report that:
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit and have found them to be satisfactory;
 - (b) In our opinion and to the best of our information and according to the explanations given to us, proper books of account as required by law have been maintained by the Company, so far as appears from our examination of those books;
 - (c) As the Company's financial accounting system is centralised, no returns for the purposes of our audit are prepared at the branches of the Company;
 - (d) The Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Account referred to in this report are in agreement with the books of account;
 - (e) The actuarial valuation of liabilities for life policies in force is the responsibility of the Company's Appointed Actuary ('the Appointed Actuary'). The actuarial valuation of these liabilities as at March 31, 2011 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory Development Authority ('IRDA') ('Authority') and the Actuarial Society of India in concurrence with the Authority. We have relied upon Appointed Actuary's certificate in this regard for forming our opinion on the financial statements of the Company;
 - (f) On the basis of written representations received from the Directors of the Company, as on March 31, 2011 and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2011 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- 4 In our opinion and to the best of our information and according to the explanations given to us, we further report that:
 - (a) The Investments have been valued in accordance with the provisions of the Insurance Act, 1938, the Insurance Regulatory Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 ('the Regulations') and orders / directions issued by IRDA in this regard;
 - (b) The accounting policies selected by the Company are appropriate and are in compliance with the applicable Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 and the Rules framed there under and with the accounting principles as prescribed in the Regulations and orders / directions issued by IRDA in this regard;
 - (c) The Balance sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Accounts dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 and the Rules framed there under to the extent they are not inconsistent with the accounting principles prescribed in the Regulations and orders / directions issued by IRDA in this regard;

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- (d) The Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Account together with the notes thereon and attached thereto are prepared in accordance with the requirements of the Regulations, the Insurance Act, 1938, the Insurance Regulatory and Development Authority Act, 1999 and the Companies Act, 1956, to the extent applicable and in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- i. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2011;
 - ii. in the case of Revenue Account, of the net surplus for the year ended on that date;
 - iii. in the case of Profit and Loss account, of the profit for the year ended on that date; and
 - iv. in the case of the Receipts and Payments Account, of the receipts and payments for the year ended on that date.
- 5 Further, on the basis of our examination of books and records of the Company and according to the information and explanations given to us, we certify to the best of our knowledge and belief that:
- (a) We have reviewed the Management Report attached to the financial statements for the year ended March 31, 2011, and have found no apparent mistake or material inconsistencies with the financial statements; and
 - (b) Based on management representations and compliance certificates noted by the Board Audit Committee, nothing has come to our attention which causes us to believe that the Company has not complied with the terms and conditions of registration stipulated by IRDA.

For Walker, Chandio & Co*Chartered Accountants***per Khushroo B. Panthaky***Partner*

Membership No: F-42423

Mumbai, April 21, 2011

For B S R & Co.*Chartered Accountants***Akeel Master***Partner*

Membership No: 046768

Mumbai, April 21, 2011

Auditors' Certificate

In accordance with the information and explanations given to us and to the best of our knowledge and belief and based on our examination of the books of account and other records maintained by ICICI Prudential Life Insurance Company Limited ('the Company') for the year ended March 31, 2011, we certify that:

1. We have verified the cash balances, to the extent considered necessary, and securities relating to the Company's loans and investments as at March 31, 2011, by actual inspection or on the basis of certificates / confirmations received from the Custodian appointed by the Company, as the case may be. As at March 31, 2011, the Company does not have reversions and life interests;
2. The Company is not a trustee of any trust; and
3. No part of the assets of the Policyholders' Funds has been directly or indirectly applied in contravention to the provisions of the Insurance Act, 1938, relating to the application and investments of the Policyholders' Funds. This certificate is issued to comply with Schedule C of the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations 2002, ('the Regulations') read with Regulation 3 of the Regulations and may not be suitable for any other purpose.

For Walker, Chandio & Co*Chartered Accountants***per Khushroo B. Panthaky***Partner*

Membership No: F-42423

Mumbai, April 21, 2011

For B S R & Co.*Chartered Accountants***Akeel Master***Partner*

Membership No: 046768

Mumbai, April 21, 2011

Revenue Account

for the year ended March 31, 2011

FORM A-RA

Name of the Insurer: ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED
Registration number and date of registration with the IRDA : Regn. No. 105 dated 24.11.2000

Policyholders' Account (Technical Account)

(₹ '000)

| Particulars | Schedule | Par Life # | Par Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--|-----------|-------------------|------------------|------------------|------------------|-----------------|--------------------|-------------------|------------------|-------------------|---------------------|
| Premiums earned – net | | | | | | | | | | | |
| (a) Premium | 1 | 7,840,920 | 7,921,841 | 5,374,339 | 859,725 | 331,795 | 77,991,978 | 65,448,645 | 1,570,863 | 11,466,184 | 178,806,290 |
| (b) Reinsurance ceded | | (1,996) | (47) | (292,719) | — | (79,560) | (41,502) | (257) | (219,950) | (497) | (636,528) |
| Income from Investments | | | | | | | | | | | |
| (a) Interest, Dividend & Rent - Gross | | 1,605,801 | 414,073 | 338,692 | 569,206 | 9,748 | 7,410,226 | 5,933,708 | 52,755 | 2,687,188 | 19,021,397 |
| (b) Profit on sale/redemption of investments | | 1,794,343 | 403,230 | 56,066 | 61,167 | 1,352 | 83,914,715 | 44,791,391 | 176,870 | 2,623,263 | 133,822,397 |
| (c) Loss on sale/redemption of investments | | (906,655) | (203,395) | (28,955) | (30,592) | (676) | (43,470,976) | (23,394,923) | (102,804) | (1,432,946) | (69,571,922) |
| (d) Unrealised gain/(loss) | | — | — | — | — | — | (15,746,358) | (4,489,615) | 4,245 | (560,056) | (20,791,784) |
| (e) Appropriation / Expropriation Adjustment Account | | — | — | — | — | — | (327,611) | 154,701 | 2,194 | 5,952 | (164,764) |
| Other income: | | | | | | | | | | | |
| Contribution from the Shareholders' account | | — | — | 493,964 | 106,608 | 194,947 | — | — | 151,947 | 411,555 | 1,359,021 |
| Fees and charges | | 39,671 | 2,098 | 1,950 | — | 1,018 | 18,872 | 886 | 48 | — | 64,543 |
| Miscellaneous income | | 2,040 | 57 | 562 | 48 | 251 | 18,817 | 14,345 | 831 | 1,304 | 38,255 |
| Total (A) | | 10,374,124 | 8,537,857 | 5,943,899 | 1,566,162 | 458,875 | 109,768,161 | 88,458,881 | 1,636,999 | 15,201,947 | 241,946,905 |
| Commission | 2 | 494,407 | 7,945 | 962,641 | 3,605 | 25,767 | 2,236,175 | 1,751,092 | 107,427 | 17,700 | 5,606,759 |
| Operating expenses related to Insurance business | 3 | 1,050,628 | 9,674 | 2,178,472 | 35,768 | 152,144 | 9,537,265 | 7,900,160 | 601,286 | 408,551 | 21,873,948 |
| Provision for taxation (Fringe benefits tax) | | — | — | — | — | — | — | — | — | — | — |
| Total (B) | | 1,545,035 | 17,619 | 3,141,113 | 39,373 | 177,911 | 11,773,440 | 9,651,252 | 708,713 | 426,251 | 27,480,707 |
| Benefits paid (Net) | 4 | 760,086 | 154,390 | 383,459 | 534,047 | 86,737 | 70,770,145 | 26,748,632 | 86,236 | 6,387,937 | 105,911,669 |
| Interim Bonus Paid | | 2,581 | 2,969 | — | — | — | — | — | — | — | 5,550 |
| Change in valuation of liability in respect of life policies | | 8,003,796 | 8,331,002 | 2,498,680 | 1,009,868 | 225,544 | 22,801,342 | 49,360,434 | 866,460 | 8,453,873 | 101,550,999 |
| Total (C) | | 8,766,463 | 8,488,361 | 2,882,139 | 1,543,915 | 312,281 | 93,571,487 | 76,109,066 | 952,696 | 14,841,810 | 207,468,218 |
| SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C) | | 62,626 | 31,877 | (79,353) | (17,126) | (31,317) | 4,423,234 | 2,698,563 | (24,410) | (66,114) | 6,997,980 |
| Provision for taxation | | — | — | — | — | — | — | — | — | — | — |
| Tax credit / (charge) - Refer note 3.14 of schedule 16 | | (99,526) | — | 79,353 | 17,126 | 31,317 | (1,040,732) | — | 24,410 | 66,114 | (921,938) |
| SURPLUS/ (DEFICIT) AFTER TAX | | (36,900) | 31,877 | — | — | — | 3,382,502 | 2,698,563 | — | — | 6,076,042 |
| APPROPRIATIONS | | | | | | | | | | | |
| Transfer to Shareholders' account | | 72,937 | 14,804 | — | — | — | 5,259,560 | 3,330,880 | — | — | 8,678,181 |
| Balance being funds for future appropriations | | (109,837) | 17,073 | — | — | — | (1,877,058) | (632,317) | — | — | (2,602,139) |
| Total (D) | | (36,900) | 31,877 | — | — | — | 3,382,502 | 2,698,563 | — | — | 6,076,042 |
| FUNDS FOR FUTURE APPROPRIATION | | | | | | | | | | | |
| Opening Balance as at April 1, 2010 | | 932,996 | 459,604 | — | — | — | 6,451,308 | 4,480,257 | — | — | 12,324,165 |
| Add: Current year appropriations | | (109,837) | 17,073 | — | — | — | (1,877,058) | (632,317) | — | — | (2,602,139) |
| Balance Carried forward to Balance Sheet | | 823,159 | 476,677 | — | — | — | 4,574,250 | 3,847,940 | — | — | 9,722,026 |
| Significant Accounting Policies & Notes To Accounts | 16 | | | | | | | | | | |

| DETAILS OF TOTAL SURPLUS | Par Life # | Par Pension # |
|---|----------------|----------------|
| (a) Interim bonuses paid | 2,581 | 2,969 |
| (b) Allocation of bonus to policyholders' | 653,856 | 193,309 |
| (c) Surplus shown in the Revenue Account | 62,626 | 31,877 |
| TOTAL SURPLUS | 719,063 | 228,155 |

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Policyholder's Revenue Account as expenses.

Schedules referred to herein form an integral part of the Policyholders' Revenue Account.

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation.

As per our report of even date attached

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No. 001076N

For B S R & Co.
Chartered Accountants
Firm Registration No. 101248W

For and on behalf of the Board of Directors

Khushroo B. Panthaky
Partner
Membership No. F-42423

Akeel Master
Partner
Membership No. 046768

Avijit Chatterjee
Appointed Actuary

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

K. Ramkumar
Director

Sanaulla Khan
Company Secretary

Sandeep Bakhshi
Managing Director & CEO

Puneet Nanda
Executive Director

Place : Mumbai
Date : April 21, 2011

Revenue Account for the year ended March 31, 2010

FORM A-RA

Name of the Insurer: ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED
Registration number and date of registration with the IRDA : Regn. No. 105 dated 24.11.2000

Policyholders' Account (Technical Account)

(₹ '000)

| Particulars | Schedule | Par Life # | Par Pension # | Par Group Life # | Par Group Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--|-----------|------------------|----------------|------------------|---------------------|------------------|------------------|----------------|--------------------|--------------------|------------------|-------------------|--------------------|
| Premiums earned - net | | | | | | | | | | | | | |
| (a) Premium | 1 | 3,619,912 | 441,137 | 22,500 | 51,567 | 1,620,135 | 839,225 | 489,262 | 72,945,645 | 74,274,454 | 1,391,184 | 9,592,520 | 165,287,541 |
| (b) Reinsurance ceded | | (2,468) | (62) | — | — | (210,022) | — | (115,281) | (51,367) | (229) | (149,408) | (374) | (529,211) |
| Income from Investments | | | | | | | | | | | | | |
| (a) Interest, Dividend & Rent - Gross | | 1,225,161 | 323,711 | 1,278 | 3,210 | 313,428 | 520,611 | 10,597 | 5,881,258 | 3,466,433 | 33,728 | 1,837,037 | 13,616,452 |
| (b) Profit on sale/redemption of investments | | 97,056 | 29,336 | 433 | 1,591 | 80,353 | 202,657 | 2,699 | 26,229,335 | 11,202,578 | 110,204 | 1,362,045 | 39,318,287 |
| (c) Loss on sale/redemption of investments | | (4,322) | (414) | (26) | (26) | (376) | (357) | — | (4,286,547) | (1,767,923) | (6,270) | (280,741) | (6,347,002) |
| (d) Unrealised gain/(loss) | | — | — | — | — | — | — | — | 82,944,216 | 44,847,695 | 61,989 | 1,628,240 | 129,482,130 |
| (e) Appropriation/Expropriation Adjustment Account | | — | — | — | — | — | — | — | (328,354) | 35,212 | 1,546 | 21,362 | (270,234) |
| Other income: | | | | | | | | | | | | | |
| Contribution from the Shareholders' account | | — | — | 346 | — | — | — | 111,106 | — | 4,194,973 | 790,226 | 158,319 | 5,254,970 |
| Fees and charges | | 30,968 | 1,916 | — | — | 2,315 | — | 1,303 | 19,129 | 1,508 | 4 | — | 57,143 |
| Miscellaneous income | | 340 | 11 | — | — | 427 | 3 | 204 | 7,536 | 6,860 | 727 | 203 | 16,311 |
| Tota (A) | | 4,966,647 | 795,635 | 24,531 | 56,342 | 1,806,260 | 1,562,139 | 499,890 | 183,360,851 | 136,261,551 | 2,233,930 | 14,318,611 | 345,886,387 |
| Commission | 2 | 209,180 | 8,249 | — | — | 114,457 | 356 | 78,232 | 2,876,168 | 2,576,225 | 166,735 | 76 | 6,029,678 |
| Operating expenses related to Insurance business | 3 | 486,211 | 15,005 | 136 | 212 | 612,990 | 5,938 | 293,409 | 11,010,235 | 11,850,695 | 1,114,160 | 302,542 | 25,691,533 |
| Provision for taxation (Fringe benefit tax) | | (799) | (10) | — | — | (251) | (3) | (199) | (23,338) | (5,549) | (336) | — | (30,485) |
| Total (B) | | 694,592 | 23,244 | 136 | 212 | 727,196 | 6,291 | 371,442 | 13,863,065 | 14,421,371 | 1,280,559 | 302,618 | 31,690,726 |
| Benefits paid (Net) | 4 | 597,605 | 177,131 | — | — | 638,599 | 495,864 | 143,981 | 55,262,417 | 12,701,367 | 50,678 | 2,032,261 | 72,099,903 |
| Interim Bonus Paid | | 425 | 42 | — | — | — | — | — | — | — | — | — | 467 |
| Change in valuation of liability in respect of life policies | | 3,904,886 | 429,128 | 24,395 | 56,101 | 66,179 | 958,392 | (15,533) | 104,644,851 | 106,163,465 | 902,693 | 11,983,732 | 229,118,289 |
| Total (C) | | 4,502,916 | 606,301 | 24,395 | 56,101 | 704,778 | 1,454,256 | 128,448 | 159,907,268 | 118,864,832 | 953,371 | 14,015,993 | 301,218,659 |
| SURPLUS/(DEFICIT) (D)=(A)-(B)-(C) | | (230,861) | 166,090 | — | 29 | 374,286 | 101,592 | — | 9,590,518 | 2,975,348 | — | — | 12,977,002 |
| APPROPRIATIONS | | | | | | | | | | | | | |
| Transfer to Shareholders' account | | 95,306 | 30,049 | — | 29 | 374,286 | 101,592 | — | 7,224,912 | — | — | — | 7,826,174 |
| Balance being funds for future appropriations | | (326,167) | 136,041 | — | — | — | — | — | 2,365,606 | 2,975,348 | — | — | 5,150,828 |
| Total (D) | | (230,861) | 166,090 | — | 29 | 374,286 | 101,592 | — | 9,590,518 | 2,975,348 | — | — | 12,977,002 |
| FUNDS FOR FUTURE APPROPRIATION | | | | | | | | | | | | | |
| Opening Balance as at April 1, 2009 | | 1,259,163 | 323,563 | — | — | — | — | — | 4,085,702 | 1,504,909 | — | — | 7,173,337 |
| Add: Current year appropriations | | (326,167) | 136,041 | — | — | — | — | — | 2,365,606 | 2,975,348 | — | — | 5,150,828 |
| Balance Carried forward to Balance Sheet | | 932,996 | 459,604 | — | — | — | — | — | 6,451,308 | 4,480,257 | — | — | 12,324,165 |
| Significant Accounting Policies & Notes To Accounts | 16 | | | | | | | | | | | | |

Selected explanatory notes attached herewith form an integral part of the Revenue Account.

| DETAILS OF TOTAL SURPLUS | Par Life # | Par Pension # | Par Group Life # | Par Group Pension # |
|---|----------------|----------------|------------------|---------------------|
| (a) Interim bonuses paid | 425 | 42 | — | — |
| (b) Allocation of bonus to policyholders' | 857,326 | 270,401 | 1,896 | 4,534 |
| (c) Surplus shown in the Revenue Account | (230,861) | 166,090 | — | 29 |
| TOTAL SURPLUS | 626,890 | 436,533 | 1,896 | 4,563 |

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Policyholder's Revenue Account as expenses.

Schedules referred to herein form an integral part of the Policyholders' Revenue Account.

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation.

As per our report of even date attached

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No. 001076N

For B S R & Co.
Chartered Accountants
Firm Registration No. 101248W

For and on behalf of the Board of Directors

Khushroo B. Panthaky
Partner
Membership No. F-42423

Akeel Master
Partner
Membership No. 046768

Avijit Chatterjee
Appointed Actuary

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

K. Ramkumar
Director

Sanaulla Khan
Company Secretary

Sandeep Bakhshi
Managing Director & CEO

Puneet Nanda
Executive Director

Place : Mumbai
Date : April 21, 2011

Profit & Loss account for the year ended March 31, 2011

Form A-PL

Name of the Insurer: ICICI Prudential Life Insurance Company Limited
Registration number and date of registration with the IRDA : Regn. No. 105 dated 24.11.2000

(₹ '000)

| Particulars | Schedule | March 31, 2011 | March 31, 2010 |
|---|----------|---------------------|----------------|
| Shareholders' Account (Non-Technical Account) | | | |
| Amounts transferred from Policyholders' account - net (Technical account) | | 7,319,160 | 2,571,204 |
| Income from investments | | | |
| (a) Interest, Dividend & Rent - Gross | | 928,768 | 223,290 |
| (b) Profit on sale/redemption of investments | | 135,283 | 94,047 |
| (c) Loss on sale/redemption of investments | | (5,422) | (4,937) |
| Other income | | — | — |
| Total (A) | | 8,377,789 | 2,883,604 |
| Expenses other than those directly related to the insurance business | 3A | 52,752 | 78,309 |
| Bad debts written-off | | — | — |
| Amounts transferred to Policyholders' account (Technical account) | | — | — |
| Provisions (other than taxation) | | | |
| (a) For diminution in value of investments (net) | | — | — |
| (b) Provision for doubtful debts | | — | — |
| Total (B) | | 52,752 | 78,309 |
| Profit/(Loss) before Tax (A-B) | | 8,325,037 | 2,805,295 |
| Provision for Taxation | | — | — |
| Tax credit/(charge) - Refer note 3.14 of schedule 16 | | (248,809) | (225,610) |
| Profit/(Loss) after Tax | | 8,076,228 | 2,579,685 |
| APPROPRIATIONS | | | |
| (a) Balance at the beginning of the year | | (35,184,918) | (37,764,603) |
| (b) Interim dividends paid during the year | | — | — |
| (c) Proposed final dividend | | — | — |
| (d) Dividend distribution tax | | — | — |
| (e) Transfer to reserves/other accounts | | — | — |
| Profit/(Loss) carried to Balance Sheet | | (27,108,690) | (35,184,918) |
| Significant Accounting Policies & Notes to Accounts | 16 | | |
| Earnings per equity share (Refer note 3.25 of schedule 16) | | | |
| Basic earnings per equity share ₹ | | 5.65 | 1.81 |
| Diluted earnings per equity share ₹ | | 5.64 | 1.80 |
| Nominal value per equity share ₹ | | 10.00 | 10.00 |

Schedules referred to herein form an integral part of the Shareholders' Account.

As per our report of even date attached

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No. 001076N

For B S R & Co.
Chartered Accountants
Firm Registration No. 101248W

For and on behalf of the Board of Directors

Khushroo B. Panthaky
Partner
Membership No. F-42423

Akeel Master
Partner
Membership No. 046768

Avijit Chatterjee
Appointed Actuary

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

K. Ramkumar
Director

Sanaulla Khan
Company Secretary

Sandeep Bakhshi
Managing Director & CEO

Puneet Nanda
Executive Director

Place : Mumbai
Date : April 21, 2011

Balance Sheet as at March 31, 2011

Form A-BS

Name of the Insurer: ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED
Registration number and date of registration with the IRDA : Regn. No. 105 dated 24.11.2000

(₹ '000)

| Particulars | Schedule | March 31, 2011 | March 31, 2010 |
|---|----------|--------------------|--------------------|
| SOURCES OF FUNDS | | | |
| SHAREHOLDERS' FUNDS | | | |
| Share capital | 5 | 14,284,611 | 14,281,429 |
| Share application money | | 503 | 1,067 |
| Employees stock option outstanding | | — | 897 |
| Reserve and surplus | 6 | 33,606,925 | 33,588,365 |
| Fair Value Change Account - Net | | 65,619 | (9,604) |
| Sub - Total | | 47,957,658 | 47,862,154 |
| Borrowings | 7 | — | — |
| POLICYHOLDERS' FUNDS | | | |
| Fair Value Change Account - Net | | 2,315,441 | 2,493,446 |
| Revaluation reserve - Investment Property | | 668,879 | 668,879 |
| Policy liabilities | | 58,875,524 | 35,893,280 |
| Provision for linked liabilities | | 582,329,617 | 503,761,001 |
| Funds for discontinued policies (Refer note 3.31 of schedule 16) | | 138 | — |
| Sub - Total | | 644,189,599 | 542,816,606 |
| Funds for Future Appropriations | | | |
| – Linked (Refer note 3.26 of schedule 16) | | 5,935,592 | 10,931,565 |
| – Non linked | | 3,786,434 | 1,392,600 |
| Total | | 701,869,283 | 603,002,925 |
| APPLICATION OF FUNDS | | | |
| Investments | | | |
| – Shareholders' | 8 | 19,764,653 | 12,850,338 |
| – Policyholders' | 8A | 72,171,914 | 44,565,701 |
| Asset held to cover linked liabilities | 8B | 588,265,347 | 514,692,566 |
| Loans | 9 | 86,945 | 116,048 |
| Fixed assets | 10 | 1,982,628 | 2,634,004 |
| Deferred tax asset (Refer note 3.14 of schedule 16) | | 1,784,417 | 2,955,164 |
| Current assets | | | |
| – Cash and Bank balances | 11 | 3,303,199 | 3,054,023 |
| – Advances and Other assets | 12 | 3,347,252 | 2,966,016 |
| Sub-Total (A) | | 6,650,451 | 6,020,039 |
| Current liabilities | 13 | 15,896,702 | 15,717,018 |
| Provisions | 14 | 49,060 | 298,835 |
| Sub-Total (B) | | 15,945,762 | 16,015,853 |
| Net Current Assets (C) = (A-B) | | (9,295,311) | (9,995,814) |
| Miscellaneous expenditure (to the extent not written-off or adjusted) | 15 | — | — |
| Debit Balance in Profit & Loss Account (Shareholders' account) | | 27,108,690 | 35,184,918 |
| Total | | 701,869,283 | 603,002,925 |
| Significant Accounting Policies & Notes to Accounts | 16 | | |

Schedules referred to herein form an integral part of the Balance Sheet.

As per our report of even date attached

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No. 001076N

For B S R & Co.
Chartered Accountants
Firm Registration No. 101248W

For and on behalf of the Board of Directors

Khushroo B. Panthaky
Partner
Membership No. F-42423

Akeel Master
Partner
Membership No. 046768

Avijit Chatterjee
Appointed Actuary

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

K. Ramkumar
Director

Sanaulla Khan
Company Secretary

Sandeep Bakhshi
Managing Director & CEO

Puneet Nanda
Executive Director

Place : Mumbai
Date : April 21, 2011

Schedules

Forming Part of Financial Statements

SCHEDULE – 1 PREMIUM

For the Year ended March 31, 2011

(₹ '000)

| Particulars | Par Life # | Par Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|---|------------------|------------------|------------------|-----------------|----------------|-------------------|-------------------|------------------|-------------------|--------------------|
| First year premiums | 4,500,159 | 7,502,509 | 3,078,068 | — | 64,386 | 11,371,806 | 18,432,055 | 511,715 | 11,466,184 | 56,926,882 |
| Renewal premiums | 3,340,761 | 419,332 | 508,071 | — | 267,409 | 47,913,351 | 46,676,821 | 1,059,148 | — | 100,184,893 |
| Single premiums | — | — | 1,788,200 | 859,725 | — | 18,706,821 | 339,769 | — | — | 21,694,515 |
| Total Premium | 7,840,920 | 7,921,841 | 5,374,339 | 859,725 | 331,795 | 77,991,978 | 65,448,645 | 1,570,863 | 11,466,184 | 178,806,290 |
| Premium Income from business written : In India | 7,840,920 | 7,921,841 | 5,374,339 | 859,725 | 331,795 | 77,991,978 | 65,448,645 | 1,570,863 | 11,466,184 | 178,806,290 |
| Total Premium | 7,840,920 | 7,921,841 | 5,374,339 | 859,725 | 331,795 | 77,991,978 | 65,448,645 | 1,570,863 | 11,466,184 | 178,806,290 |

For the Year ended March 31, 2010

(₹ '000)

| Particulars | Par Life # | Par Pension # | Par Group Life # | Par Group Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|---|------------------|----------------|------------------|---------------------|------------------|-----------------|----------------|-------------------|-------------------|------------------|------------------|--------------------|
| First year premiums | 418,352 | 2,115 | 22,500 | 51,567 | 324,317 | — | 160,678 | 15,011,190 | 33,850,714 | 1,150,342 | 9,592,520 | 60,584,295 |
| Renewal premiums | 3,201,560 | 439,022 | — | — | 511,634 | — | 328,584 | 57,213,261 | 40,013,407 | 240,842 | — | 101,948,310 |
| Single premiums | — | — | — | — | 784,184 | 839,225 | — | 721,194 | 410,333 | — | — | 2,754,936 |
| Total Premium | 3,619,912 | 441,137 | 22,500 | 51,567 | 1,620,135 | 839,225 | 489,262 | 72,945,645 | 74,274,454 | 1,391,184 | 9,592,520 | 165,287,541 |
| Premium Income from business written : In India | 3,619,912 | 441,137 | 22,500 | 51,567 | 1,620,135 | 839,225 | 489,262 | 72,945,645 | 74,274,454 | 1,391,184 | 9,592,520 | 165,287,541 |
| Total Premium | 3,619,912 | 441,137 | 22,500 | 51,567 | 1,620,135 | 839,225 | 489,262 | 72,945,645 | 74,274,454 | 1,391,184 | 9,592,520 | 165,287,541 |

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation.

SCHEDULE – 2 COMMISSION EXPENSES

For the Year ended March 31, 2011

(₹ '000)

| Particulars | Par Life # | Par Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--|----------------|---------------|----------------|-----------------|---------------|------------------|------------------|----------------|---------------|------------------|
| Commission * | | | | | | | | | | |
| Direct – First year premiums | 397,102 | 419 | 945,700 | — | 17,155 | 1,183,903 | 1,195,778 | 72,250 | 17,700 | 3,830,007 |
| – Renewal premiums | 97,305 | 7,526 | 16,319 | — | 8,612 | 704,074 | 555,105 | 35,177 | — | 1,424,118 |
| – Single premiums | — | — | 622 | 3,605 | — | 348,198 | 209 | — | — | 352,634 |
| Total | 494,407 | 7,945 | 962,641 | 3,605 | 25,767 | 2,236,175 | 1,751,092 | 107,427 | 17,700 | 5,606,759 |
| Add: Commission on re-insurance accepted | — | — | — | — | — | — | — | — | — | — |
| Less: Commission on re-insurance ceded | — | — | — | — | — | — | — | — | — | — |
| Net Commission | 494,407 | 7,945 | 962,641 | 3,605 | 25,767 | 2,236,175 | 1,751,092 | 107,427 | 17,700 | 5,606,759 |
| Break-up of the expenses (Gross) incurred to procure business | | | | | | | | | | |
| Tied Agency | 380,562 | 6,095 | 748,170 | 425 | 18,233 | 1,083,565 | 909,264 | 91,677 | 12,716 | 3,250,707 |
| Corporate Agency | 89,517 | 1,647 | 167,252 | 3,120 | 6,487 | 875,074 | 629,195 | 9,523 | 4,984 | 1,786,799 |
| Brokers | 21,568 | 52 | 41,397 | 60 | 738 | 220,583 | 178,486 | 3,203 | — | 466,087 |
| Referral | 2,760 | 151 | 5,822 | — | 309 | 56,953 | 34,147 | 3,024 | — | 103,166 |
| Total Commission | 494,407 | 7,945 | 962,641 | 3,605 | 25,767 | 2,236,175 | 1,751,092 | 107,427 | 17,700 | 5,606,759 |

* Commission includes referral payments.

Annual Report 2010-11

SCHEDULE – 2
COMMISSION EXPENSES (Contd.)

For the Year ended March 31, 2010

(₹ '000)

| Particulars | Par Life # | Par Pension # | Par Group Life # | Par Group Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--|----------------|---------------|------------------|---------------------|----------------|-----------------|---------------|------------------|------------------|----------------|--------------|------------------|
| Commission * | | | | | | | | | | | | |
| Direct – First year premiums | 114,088 | 133 | — | — | 95,282 | — | 63,876 | 1,863,138 | 2,135,776 | 158,154 | 76 | 4,430,523 |
| – Renewal premiums | 95,092 | 8,116 | — | — | 18,921 | — | 14,356 | 1,006,705 | 433,854 | 8,581 | — | 1,585,625 |
| – Single premiums | — | — | — | — | 254 | 356 | — | 6,325 | 6,595 | — | — | 13,530 |
| Total | 209,180 | 8,249 | — | — | 114,457 | 356 | 78,232 | 2,876,168 | 2,576,225 | 166,735 | 76 | 6,029,678 |
| Add: Commission on re-insurance accepted | — | — | — | — | — | — | — | — | — | — | — | — |
| Less: Commission on re-insurance ceded | — | — | — | — | — | — | — | — | — | — | — | — |
| Net Commission | 209,180 | 8,249 | — | — | 114,457 | 356 | 78,232 | 2,876,168 | 2,576,225 | 166,735 | 76 | 6,029,678 |
| Break-up of the expenses (Gross) incurred to procure business | | | | | | | | | | | | |
| Tied Agency | 154,724 | 6,304 | — | — | 79,906 | 66 | 37,441 | 1,427,503 | 1,303,055 | 128,238 | 76 | 3,137,313 |
| Corporate Agency | 38,397 | 1,632 | — | — | 17,738 | 170 | 10,093 | 1,047,321 | 954,422 | 17,582 | — | 2,087,355 |
| Brokers | 11,517 | 15 | — | — | 1,829 | 63 | 1,756 | 263,203 | 204,651 | 5,266 | — | 488,300 |
| Referral | 4,542 | 298 | — | — | 14,984 | 57 | 28,942 | 138,141 | 114,097 | 15,649 | — | 316,710 |
| Total Commission | 209,180 | 8,249 | — | — | 114,457 | 356 | 78,232 | 2,876,168 | 2,576,225 | 166,735 | 76 | 6,029,678 |

* Commission includes referral payments.

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation.

SCHEDULE – 3
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

For the Year ended March 31, 2011

(₹ '000)

| Particulars | Par Life # | Par Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|---|------------------|---------------|------------------|-----------------|----------------|------------------|------------------|----------------|----------------|-------------------|
| Employees' remuneration and welfare benefits | 433,766 | 3,691 | 877,749 | 17,962 | 66,219 | 3,794,692 | 3,150,990 | 222,515 | 72,506 | 8,640,090 |
| Travel, conveyance and vehicle running expenses | 26,536 | 336 | 57,234 | 734 | 2,768 | 170,505 | 130,692 | 12,446 | 16,207 | 417,458 |
| Rents, rates and taxes | 65,018 | 442 | 200,875 | 4,532 | 19,419 | 811,740 | 534,689 | 83,449 | 7,225 | 1,727,389 |
| Repairs | 27,866 | 125 | 91,820 | 1,303 | 5,961 | 269,872 | 146,650 | 28,261 | 2,012 | 573,870 |
| Printing and stationery | 44,329 | 408 | 49,956 | 767 | 1,300 | 81,932 | 23,160 | 2,885 | 29,459 | 234,196 |
| Communication expenses | 55,988 | 811 | 35,345 | 541 | 13,450 | 484,088 | 318,218 | 23,931 | 1,200 | 933,572 |
| Legal and professional charges | 43,406 | 892 | 48,511 | 179 | 2,646 | 225,659 | 279,731 | 8,952 | 2,213 | 612,189 |
| Medical fees | 10,121 | 46 | 21,289 | 18 | 2,093 | 31,337 | 5,668 | 8,268 | — | 78,840 |
| Auditors' fees : | | | | | | | | | | |
| (a) as auditor | 1,387 | 26 | 1,252 | 4 | 126 | 4,867 | 2,970 | 237 | — | 10,869 |
| (b) as advisor or in any other capacity, in respect of Taxation matters | 30 | 1 | 27 | — | 3 | 104 | 64 | 5 | — | 234 |
| (c) others | — | — | — | — | — | — | — | — | — | — |
| Advertisement and publicity | 42,592 | 203 | 152,532 | 1,327 | 1,976 | 434,646 | 217,845 | 17,938 | 733 | 869,792 |
| Interest and bank charges | 9,924 | 57 | 6,438 | 1,467 | 384 | 100,028 | 76,846 | 2,946 | 44,877 | 242,967 |
| Agents training, recruitment and incentives | 80,482 | 362 | 197,161 | 2,051 | 2,820 | 622,525 | 699,216 | 26,232 | — | 1,630,849 |
| Depreciation | 35,264 | 156 | 99,720 | 1,946 | 8,580 | 325,443 | 216,655 | 35,893 | 2,847 | 726,504 |
| Information technology cost | 29,469 | 832 | 36,063 | 192 | 2,920 | 127,384 | 67,121 | 5,735 | 5 | 269,721 |
| Administration support expenses | 85,999 | 382 | 127,350 | 750 | 2,654 | 544,239 | 1,066,070 | 17,188 | — | 1,844,632 |
| Office running expenses | 23,533 | 105 | 69,858 | 1,160 | 5,825 | 225,349 | 134,984 | 22,121 | 1,908 | 484,843 |
| Data entry related expenses | 18,107 | 411 | 20,485 | 100 | 2,728 | 119,942 | 80,810 | 4,782 | 256 | 247,621 |
| Unit fund expenses | — | — | — | — | — | 836,142 | 732,923 | 61,803 | 110,722 | 1,741,590 |
| Others | 16,811 | 388 | 84,807 | 735 | 10,272 | 326,771 | 14,858 | 15,699 | 116,381 | 586,722 |
| Total | 1,050,628 | 9,674 | 2,178,472 | 35,768 | 152,144 | 9,537,265 | 7,900,160 | 601,286 | 408,551 | 21,873,948 |

SCHEDULE – 3

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS (Contd.)

For the Year ended March 31, 2010

(₹ '000)

| Particulars | Par Life # | Par Pension # | Par Group Life # | Par Group Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|---|----------------|---------------|------------------|---------------------|----------------|-----------------|----------------|-------------------|-------------------|------------------|----------------|-------------------|
| Employees' remuneration and welfare benefits | 194,203 | 5,304 | 133 | 212 | 235,619 | 1,381 | 137,206 | 3,444,726 | 4,620,701 | 566,227 | 71,638 | 9,277,350 |
| Travel, conveyance and vehicle running expenses | 9,173 | 264 | — | — | 12,507 | 49 | 6,597 | 176,772 | 267,016 | 26,992 | 12,817 | 512,187 |
| Rents, rates and taxes | 42,757 | 28 | 1 | — | 55,039 | 108 | 24,917 | 1,227,526 | 598,675 | 93,224 | 8,303 | 2,050,578 |
| Repairs | 16,260 | 341 | — | — | 18,324 | 45 | 8,472 | 348,939 | 231,559 | 28,518 | 2,554 | 655,012 |
| Printing and stationery | 12,083 | 713 | — | — | 21,477 | 49 | 6,782 | 125,642 | 61,447 | 8,793 | 90,806 | 327,792 |
| Communication expenses | 46,251 | 3,370 | 2 | — | 44,073 | 91 | 24,151 | 601,059 | 347,186 | 36,662 | 2,345 | 1,105,190 |
| Legal and professional charges | 23,384 | 1,464 | — | — | 16,631 | 505 | 9,236 | 325,389 | 388,549 | 19,819 | 5,500 | 790,477 |
| Medical fees | 3,308 | 35 | — | — | 14,712 | — | 4,053 | 46,038 | 5,125 | 20,186 | — | 93,457 |
| Auditors' fees : | | | | | | | | | | | | |
| (a) as auditor | 423 | 16 | — | — | 476 | 2 | 228 | 4,378 | 2,279 | 333 | — | 8,135 |
| (b) as advisor or in any other capacity, in respect of Taxation matters | 13 | 1 | — | — | 7 | — | 4 | 119 | 74 | 4 | — | 222 |
| (c) others | 15 | 2 | — | — | 9 | — | 5 | 137 | 85 | 4 | — | 257 |
| Advertisement and publicity | 5,919 | 29 | — | — | 9,404 | 38 | 3,521 | 302,835 | 495,432 | 20,890 | 574 | 838,642 |
| Interest and bank charges | 6,799 | 900 | — | — | 3,355 | 3,163 | 892 | 132,107 | 124,470 | 2,909 | 18,626 | 293,221 |
| Agents training, recruitment and incentives | 22,534 | 53 | — | — | 15,754 | 45 | 6,850 | 599,138 | 1,244,874 | 48,593 | 3,855 | 1,941,696 |
| Depreciation | 12,938 | 97 | — | — | 14,947 | 29 | 6,639 | 290,629 | 241,547 | 25,697 | 4,364 | 596,887 |
| Information technology cost | 14,831 | 888 | — | — | 15,310 | 56 | 7,824 | 152,726 | 72,076 | 9,299 | — | 273,010 |
| Administration support expenses | 36,004 | 109 | — | — | 69,465 | 120 | 13,630 | 1,147,489 | 1,783,381 | 84,452 | 58,693 | 3,193,343 |
| Office running expenses | 13,259 | 275 | — | — | 15,340 | 38 | 6,957 | 303,143 | 163,272 | 22,746 | 1,301 | 526,331 |
| Data entry related expenses | 14,732 | 798 | — | — | 16,000 | 68 | 7,725 | 166,618 | 106,228 | 10,904 | 1,588 | 324,661 |
| Unit fund expenses | — | — | — | — | — | — | — | 1,332,828 | 854,206 | 67,976 | (6,108) | 2,248,902 |
| Others | 11,325 | 318 | — | — | 34,541 | 151 | 17,720 | 281,997 | 242,513 | 19,932 | 25,686 | 634,183 |
| Total | 486,211 | 15,005 | 136 | 212 | 612,990 | 5,938 | 293,409 | 11,010,235 | 11,850,695 | 1,114,160 | 302,542 | 25,691,533 |

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation.

SCHEDULE – 3A

EXPENSES OTHER THAN THOSE DIRECTLY RELATED TO THE INSURANCE BUSINESS

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|---|----------------|----------------|
| Employees' remuneration and welfare benefits | 5,316 | 77,714 |
| Travel, conveyance and vehicle running expenses | 177 | 9 |
| Legal and professional charges | — | 109 |
| Loss on sale/write off of Fixed Assets (Net) | 45,597 | — |
| Printing and stationery | 44 | — |
| Communication expenses | 61 | 7 |
| Interest and bank charges | 1,491 | 333 |
| Depreciation | 5 | 1 |
| Others | 61 | 136 |
| Total | 52,752 | 78,309 |

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SCHEDULE – 4
BENEFITS PAID [NET]

For the Year ended March 31, 2011

(₹ '000)

| Particulars | Par Life # | Par Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--------------------------------------|----------------|----------------|------------------|-----------------|------------------|-------------------|-------------------|------------------|------------------|--------------------|
| 1. Insurance claims | | | | | | | | | | |
| (a) Claims by death | 86,271 | 11,216 | 470,362 | 15,592 | 1,651 | 965,101 | 756,403 | 1,868 | 346,112 | 2,654,576 |
| (b) Claims by maturity | 14,077 | 58,305 | 15,136 | — | — | 231,698 | 37,615 | — | — | 356,831 |
| (c) Annuities/Pension payment | — | — | — | 518,455 | — | — | — | — | — | 518,455 |
| (d) Other benefits | | | | | | | | | | |
| — Surrender | 178,940 | 83,963 | 92,593 | — | — | 69,501,301 | 25,944,126 | — | 6,041,825 | 101,842,748 |
| — Survival | 475,146 | — | — | — | — | — | — | — | — | 475,146 |
| — Rider | 13,536 | 906 | 3,075 | — | — | 72,045 | 10,488 | — | — | 100,050 |
| — Health | — | — | 14,181 | — | 214,740 | — | — | 186,852 | — | 415,773 |
| Sub Total (A) | 767,970 | 154,390 | 595,347 | 534,047 | 216,391 | 70,770,145 | 26,748,632 | 188,720 | 6,387,937 | 106,363,579 |
| 2. Amount ceded in reinsurance | | | | | | | | | | |
| (a) Claims by death | (7,884) | — | (210,622) | — | — | — | — | — | — | (218,506) |
| (b) Claims by maturity | — | — | — | — | — | — | — | — | — | — |
| (c) Annuities/Pension payment | — | — | — | — | — | — | — | — | — | — |
| (d) Other benefits | | | | | | | | | | |
| — Surrender | — | — | — | — | — | — | — | — | — | — |
| — Survival | — | — | — | — | — | — | — | — | — | — |
| — Rider | — | — | — | — | — | — | — | — | — | — |
| — Health | — | — | (1,266) | — | (129,654) | — | — | (102,484) | — | (233,404) |
| Sub Total (B) | (7,884) | — | (211,888) | — | (129,654) | — | — | (102,484) | — | (451,910) |
| Total (A) + (B) | 760,086 | 154,390 | 383,459 | 534,047 | 86,737 | 70,770,145 | 26,748,632 | 86,236 | 6,387,937 | 105,911,669 |
| Benefits paid to claimants: In India | 767,970 | 154,390 | 595,347 | 534,047 | 216,391 | 70,770,145 | 26,748,632 | 188,720 | 6,387,937 | 106,363,579 |
| Total | 767,970 | 154,390 | 595,347 | 534,047 | 216,391 | 70,770,145 | 26,748,632 | 188,720 | 6,387,937 | 106,363,579 |

For the Year ended March 31, 2010

(₹ '000)

| Particulars | Par Life # | Par Pension # | Par Group Life # | Par Group Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--------------------------------------|----------------|----------------|------------------|---------------------|------------------|-----------------|------------------|-------------------|-------------------|-----------------|------------------|-------------------|
| 1. Insurance claims | | | | | | | | | | | | |
| (a) Claims by death | 63,770 | 9,729 | — | — | 467,399 | 10,563 | — | 1,304,287 | 631,342 | 239 | 47,113 | 2,534,442 |
| (b) Claims by maturity | — | 68,059 | — | — | 81,993 | — | — | — | — | — | — | 150,052 |
| (c) Annuities/Pension payment | — | — | — | — | — | 485,301 | — | — | — | — | — | 485,301 |
| (d) Other benefits | | | | | | | | | | | | — |
| — Surrender | 137,823 | 98,680 | — | — | 170,396 | — | — | 53,884,408 | 12,062,222 | — | 1,984,548 | 68,338,077 |
| — Survival | 381,917 | — | — | — | — | — | — | — | — | — | — | 381,917 |
| — Rider | 14,095 | 663 | — | — | 30,910 | — | — | 78,863 | 7,803 | 645 | — | 132,979 |
| — Health | — | — | — | — | 33,447 | — | 262,459 | — | — | 75,407 | — | 371,313 |
| Sub Total (A) | 597,605 | 177,131 | — | — | 784,145 | 495,864 | 262,459 | 55,267,558 | 12,701,367 | 76,291 | 2,031,661 | 72,394,081 |
| 2. Amount ceded in reinsurance | | | | | | | | | | | | |
| (a) Claims by death | — | — | — | — | (145,546) | — | — | (5,141) | — | — | 600 | (150,087) |
| (b) Claims by maturity | — | — | — | — | — | — | — | — | — | — | — | — |
| (c) Annuities/Pension payment | — | — | — | — | — | — | — | — | — | — | — | — |
| (d) Other benefits | | | | | | | | | | | | — |
| — Surrender | — | — | — | — | — | — | — | — | — | — | — | — |
| — Survival | — | — | — | — | — | — | — | — | — | — | — | — |
| — Rider | — | — | — | — | — | — | — | — | — | — | — | — |
| — Health | — | — | — | — | — | — | (118,478) | — | — | (25,613) | — | (144,091) |
| Sub Total (B) | — | — | — | — | (145,546) | — | (118,478) | (5,141) | — | (25,613) | 600 | (294,178) |
| Total (A) + (B) | 597,605 | 177,131 | — | — | 638,599 | 495,864 | 143,981 | 55,262,417 | 12,701,367 | 50,678 | 2,032,261 | 72,099,903 |
| Benefits paid to claimants: In India | 597,605 | 177,131 | — | — | 784,145 | 495,864 | 262,459 | 55,267,558 | 12,701,367 | 76,291 | 2,031,661 | 72,394,081 |
| Total | 597,605 | 177,131 | — | — | 784,145 | 495,864 | 262,459 | 55,267,558 | 12,701,367 | 76,291 | 2,031,661 | 72,394,081 |

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation.

SCHEDULE – 5

SHARE CAPITAL

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|--|-------------------|----------------|
| Authorised capital | | |
| Equity shares of ₹ 10 each | 15,000,000 | 15,000,000 |
| Issued, subscribed and called up capital | | |
| Equity shares of ₹ 10 each fully paid up | 14,284,611 | 14,281,429 |
| Total | 14,284,611 | 14,281,429 |

Of the total share capital, 1,055,310,900 shares (Previous Year: 1,055,310,900) of ₹ 10 each are held by the holding company, ICICI Bank Limited.

SCHEDULE – 5A

PATTERN OF SHAREHOLDING

[As certified by the Management]

| Shareholder | March 31, 2011 | | March 31, 2010 | |
|---|----------------------|---------------|------------------|--------------|
| | Number of Shares | % of Holding | Number of Shares | % of Holding |
| Promoters | | | | |
| Indian (ICICI Bank Limited) | 1,055,310,900 | 73.88 | 1,055,310,900 | 73.89 |
| Foreign (Prudential Corporation Holdings Limited) | 370,732,884 | 25.95 | 370,732,884 | 25.96 |
| Others | 2,417,365 | 0.17 | 2,099,099 | 0.15 |
| Total | 1,428,461,149 | 100.00 | 1,428,142,883 | 100.00 |

SCHEDULE – 6

RESERVES AND SURPLUS

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|--|-------------------|----------------|
| Capital reserves | — | — |
| Capital redemption reserve | — | — |
| Share premium | 33,606,925 | 33,588,365 |
| Revaluation reserve | — | — |
| General reserves | — | — |
| Less: Debit balance in Profit and Loss Account, if any | — | — |
| Less: Amount utilised for buy-back | — | — |
| Catastrophe reserve | — | — |
| Other reserves | — | — |
| Balance of profit in Profit and Loss Account | — | — |
| Total | 33,606,925 | 33,588,365 |

SCHEDULE – 7

BORROWINGS

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|------------------------|----------------|----------------|
| Debentures/Bonds | — | — |
| Banks | — | — |
| Financial Institutions | — | — |
| Others | — | — |
| Total | — | — |

SCHEDULE - 8

INVESTMENTS - SHAREHOLDERS

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|---|-------------------|----------------|
| LONG TERM INVESTMENT | | |
| Government Securities* | 1,895,382 | 1,001,347 |
| (Market value of current year : ₹ 1,880,829 thousands) (Market value of previous year : ₹ 1,004,652 thousands) | | |
| Other Approved Securities | 920,687 | 413,054 |
| (Market value of current year : ₹ 910,848 thousands) (Market value of previous year : ₹ 416,810 thousands) | | |
| Other Approved Investments | | |
| Equity | 1,690,232 | 90,396 |
| (Historic value of current year : ₹ 1,637,042 thousands) (Historic value of previous year : ₹ 100,000 thousands) | | |
| Debentures/Bonds | 766,183 | 100,522 |
| (Market value of current year : ₹ 762,790 thousands) (Market value of previous year : ₹ 101,231 thousands) | | |
| Investments in subsidiary | 110,000 | 110,000 |
| (Market value of current year : ₹ 110,000 thousands) (Market value of previous year : ₹ 110,000 thousands) | | |
| CCIL Deposit | 59,296 | 59,296 |
| (Market value of current year : ₹ 59,296 thousands) (Market value of previous year : ₹ 59,296 thousands) | | |
| Fixed Deposits | 500,000 | — |
| (Market value of current year : ₹ 500,000 thousands) (Market value of previous year : ₹ Nil) | | |
| Investments in infrastructure/housing/social sector | | |
| Debentures/ Bonds | 1,287,356 | 725,341 |
| (Market value of current year : ₹ 1,263,612 thousands) (Market value of previous year : ₹ 731,234 thousands) | | |
| Equity | 167,302 | — |
| (Historic value of current year : ₹ 160,297 thousands) (Historic value of previous year : ₹ Nil) | | |
| Other Investments | | |
| Equity | 145,650 | — |
| (Historic value of current year : ₹ 140,224 thousands) (Historic value of previous year : ₹ Nil) | | |
| SHORT TERM INVESTMENT | | |
| Government Securities | 5,229,721 | 6,798,057 |
| (Market value of current year : ₹ 5,229,722 thousands) (Market value of previous year : ₹ 6,798,283 thousands) | | |
| Other Approved Securities | 713,629 | 205,249 |
| (Market value of current year : ₹ 712,929 thousands) (Market value of previous year : ₹ 206,972 thousands) | | |
| Other Approved Investments | | |
| Debentures/Bonds | 202,934 | — |
| (Market value of current year : ₹ 204,173 thousands) (Market value of previous year : ₹ Nil) | | |
| Fixed Deposits | 454,295 | 53,357 |
| (Market value of current year : ₹ 454,295 thousands) (Market value of previous year : ₹ 53,357 thousands) | | |
| Certificate of Deposits | 2,679,536 | 2,468,645 |
| (Market value of current year : ₹ 2,679,536 thousands) (Market value of previous year : ₹ 2,468,645 thousands) | | |
| Commercial Paper | — | 499,347 |
| (Market value of current year : ₹ Nil) (Market value of previous year : ₹ 499,347 thousands) | | |
| CBLO | 117,818 | 299,845 |
| (Market value of current year : ₹ 117,818 thousands) (Market value of previous year : ₹ 299,845 thousands) | | |
| Mutual Fund | 468,436 | 829 |
| (Historical value of current year : ₹ 468,436 thousands) (Historical value of previous year : ₹ 829 thousands) | | |
| Investments in Infrastructure/Housing/Social Sector | | |
| Debentures/Bonds | 1,534,810 | 25,053 |
| (Market value of current year : ₹ 1,522,642 thousands) (Market value of previous year : ₹ 24,987 thousands) | | |
| Commercial Papers | 821,386 | — |
| (Market value of current year : ₹ 821,386 thousands) (Market value of previous year : ₹ Nil) | | |
| Total | 19,764,653 | 12,850,338 |
| In India | 19,764,653 | 12,850,338 |
| Total | 19,764,653 | 12,850,338 |

* Includes ₹ 100,847 thousand (Market value: ₹ 100,444 thousands) of securities under section 7 of Insurance Act, 1938.
[Previous year : ₹ 102,068 thousand (Market value: ₹ 102,809 thousands)] - Refer 3.9 of Schedule 16

SCHEDULE – 8A

INVESTMENTS - POLICYHOLDERS

(₹ '000)

| Particulars | March 31, 2011 | | | | | | | | | |
|--|-------------------|-------------------|------------------|------------------|----------------|------------------|------------------|----------------|------------------|-------------------|
| | Par Life | Par Pension | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
| LONG TERM INVESTMENT | | | | | | | | | | |
| Government Securities (Market value : ₹ 22,125,128 thousands) | 10,748,091 | 2,405,818 | 1,088,518 | 5,035,562 | — | 2,507,942 | 1,148,887 | — | 7,564 | 22,942,382 |
| Other Approved Securities (Market value : ₹ 5,871,883 thousands) | 3,884,213 | 790,823 | 924,561 | 139,602 | — | 50,224 | 100,664 | — | 50,332 | 5,940,419 |
| Other Approved Investments | | | | | | | | | | |
| Equity (Historical value : ₹ 1,769,753 thousands) | 2,711,694 | 1,044,178 | 116,623 | — | — | — | — | — | — | 3,872,495 |
| Debentures/ Bonds (Market value : ₹ 4,280,018 thousands) | 1,904,986 | 715,623 | 396,447 | 702,497 | 15,000 | 316,978 | 161,030 | 60,579 | 40,993 | 4,314,133 |
| Property (Historical value : ₹ 185,521 thousands) | 427,200 | 427,200 | — | — | — | — | — | — | — | 854,400 |
| CCIL Deposit (Market value : ₹ 140,805 thousands) | — | — | — | — | — | 101,607 | 35,211 | — | 3,986 | 140,804 |
| Fixed Deposits (Market value : ₹ 4,279,000 thousands) | 1,141,500 | 1,275,000 | 524,500 | 356,000 | — | 521,800 | 352,700 | — | 107,500 | 4,279,000 |
| Investments in Infrastructure/Housing/Social Sector | | | | | | | | | | |
| Equity (Historical value : ₹ 95,102 thousands) | 137,961 | 35,223 | 4,542 | — | — | — | — | — | — | 177,726 |
| Debentures/ Bonds (Market value : ₹ 8,844,471 thousands) | 3,764,279 | 1,352,007 | 1,116,977 | 1,181,587 | 50,498 | 999,725 | 342,355 | 9,506 | 60,560 | 8,877,494 |
| Other Investments | | | | | | | | | | |
| Equity (Historical value : ₹ 147,133 thousands) | 260,684 | — | 16,525 | — | — | — | — | — | — | 277,209 |
| Debentures/ Bonds (Market value : ₹ 174,010 thousands) | 123,738 | — | 50,000 | — | — | — | — | — | — | 173,738 |
| Venture Fund (Market value : ₹ 674,060 thousands) | 671,551 | — | — | — | — | — | — | — | — | 671,551 |
| SHORT TERM INVESTMENT | | | | | | | | | | |
| Government Securities (Market value : ₹ 7,104,809 thousands) | 1,146,139 | 2,649,510 | 692,438 | — | — | 1,510,918 | 797,447 | 9,003 | 299,343 | 7,104,798 |
| Other Approved Securities (Market value : ₹ 1,489,022 thousands) | — | — | 83,942 | — | 19,905 | 945,902 | 317,169 | 13,612 | 112,664 | 1,493,194 |
| Other Approved Investments | | | | | | | | | | |
| Debentures/ Bonds (Market value : ₹ 99,556 thousands) | — | — | 48,700 | — | 4,000 | 38,200 | 7,200 | — | 1,900 | 100,000 |
| Fixed Deposits (Market value : ₹ 2,520,393 thousands) | 405,000 | 1,315,393 | 250,000 | — | — | 228,101 | 258,785 | — | 63,113 | 2,520,392 |
| Certificate of Deposits (Market value : ₹ 5,980,546 thousands) | 1,438,600 | 1,641,878 | 338,829 | — | — | 1,484,683 | 691,983 | 2,433 | 382,140 | 5,980,546 |
| CBLO (Market value : ₹ 1,063,394 thousands) | 332,543 | 191,589 | 309,595 | 109,061 | — | 99,912 | — | 20,693 | — | 1,063,393 |
| Mutual Fund (Historical value : ₹ 274,268 thousands) | 54,778 | — | 33,828 | — | 39,938 | 13,703 | 96,983 | 426 | 34,612 | 274,268 |
| Investments in Infrastructure/Housing/Social Sector | | | | | | | | | | |
| Debentures/Bonds (Market value : ₹ 1,042,102 thousands) | 127,898 | 22,364 | 234,059 | — | — | 397,011 | 225,480 | — | 43,449 | 1,050,261 |
| Commercial Paper (Market value : ₹ 63,711 thousands) | 50,346 | 13,365 | — | — | — | — | — | — | — | 63,711 |
| Total | 29,331,201 | 13,879,971 | 6,230,084 | 7,524,309 | 129,341 | 9,216,706 | 4,535,894 | 116,252 | 1,208,156 | 72,171,914 |
| In India | 29,331,201 | 13,879,971 | 6,230,084 | 7,524,309 | 129,341 | 9,216,706 | 4,535,894 | 116,252 | 1,208,156 | 72,171,914 |
| Total | 29,331,201 | 13,879,971 | 6,230,084 | 7,524,309 | 129,341 | 9,216,706 | 4,535,894 | 116,252 | 1,208,156 | 72,171,914 |

SCHEDULE – 8A

INVESTMENTS - POLICYHOLDERS

(₹ '000)

| Particulars | March 31, 2010 | | | | | | | | | |
|--|-------------------|------------------|------------------|------------------|----------------|------------------|------------------|---------------|----------------|-------------------|
| | Par Life | Par Pension | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
| LONG TERM INVESTMENT | | | | | | | | | | |
| Government Securities (Market value : ₹ 15,930,688 thousands) | 7,681,187 | 1,953,747 | 501,975 | 4,531,961 | — | 1,551,411 | 437,037 | — | 7,591 | 16,664,909 |
| Other Approved Securities (Market value : ₹ 6,007,873 thousands) | 3,122,815 | 666,041 | 908,723 | 51,438 | 19,803 | 822,569 | 312,106 | 13,884 | 114,889 | 6,032,268 |
| Other Approved Investments | | | | | | | | | | |
| Equity (Historical value : ₹ 1,875,769 thousands) | 3,077,020 | 1,050,087 | — | — | — | — | — | — | — | 4,127,107 |
| Debentures/ Bonds (Market value : ₹ 3,836,438 thousands) | 1,710,408 | 335,480 | 477,336 | 439,790 | 19,000 | 485,814 | 188,562 | 61,261 | 42,893 | 3,760,544 |
| Property (Historical value : ₹ 185,521 thousands) | 427,200 | 427,200 | — | — | — | — | — | — | — | 854,400 |
| CCIL Deposit (Market value : ₹ 140,804 thousands) | — | — | — | — | — | 101,607 | 35,211 | — | 3,986 | 140,804 |
| Fixed Deposits (Market value : ₹ 50,000 thousands) | — | — | 50,000 | — | — | — | — | — | — | 50,000 |
| Investments in Infrastructure/Housing/Social Sector | | | | | | | | | | |
| Equity (Historical value : ₹ 33,264 thousands) | 77,712 | 37,524 | — | — | — | — | — | — | — | 115,236 |
| Debentures/ Bonds (Market value : ₹ 8,167,613 thousands) | 2,980,062 | 852,030 | 1,353,323 | 1,576,647 | 50,152 | 860,420 | 231,556 | 9,452 | 62,948 | 7,976,590 |
| Other Investments | | | | | | | | | | |
| Equity (Historical value : ₹ 221,403 thousands) | 381,540 | — | — | — | — | — | — | — | — | 381,540 |
| Debentures/ Bonds (Market value : ₹ 176,025 thousands) | 126,025 | — | 50,000 | — | — | — | — | — | — | 176,025 |
| Venture Fund (Market value : ₹ 723,741 thousands) | 725,800 | — | — | — | — | — | — | — | — | 725,800 |
| SHORT TERM INVESTMENT | | | | | | | | | | |
| Other Approved Securities (Market value : ₹ 57,140 thousands) | — | — | — | — | — | 4,818 | 51,689 | — | — | 56,507 |
| Other Approved Investments | | | | | | | | | | |
| Debentures/ Bonds (Market value : ₹ 233,522 thousands) | — | — | — | — | — | 144,257 | 73,094 | — | 13,006 | 230,357 |
| Fixed Deposits (Market value : ₹ 447,600 thousands) | — | — | 229,800 | — | 29,700 | 148,500 | 19,800 | 9,900 | 9,900 | 447,600 |
| Certificate of Deposits (Market value : ₹ 1583,098 thousands) | 942,425 | 200,365 | 291,231 | 129,333 | 19,744 | — | — | — | — | 1,583,098 |
| CBLO (Market value : ₹ 18,996 thousands) | 47 | 7,580 | — | 11,369 | — | — | — | — | — | 18,996 |
| Mutual Fund (Historical value : ₹ 654,434 thousands) | 204,278 | — | 83,499 | — | 7,495 | 216,392 | 50,012 | 1,284 | 91,473 | 654,433 |
| Investments in Infrastructure/Housing/Social Sector | | | | | | | | | | |
| Debentures/ Bonds (Market value : ₹ 377,941 thousands) | — | — | 78,267 | — | 3,006 | 181,048 | 98,189 | — | 12,497 | 373,007 |
| Commercial Paper (Market value : ₹ 196,480 thousands) | — | — | — | — | — | — | — | — | 196,480 | 196,480 |
| Total | 21,456,519 | 5,530,054 | 4,024,154 | 6,740,538 | 148,900 | 4,516,836 | 1,497,256 | 95,781 | 555,663 | 44,565,701 |
| In India | 21,456,519 | 5,530,054 | 4,024,154 | 6,740,538 | 148,900 | 4,516,836 | 1,497,256 | 95,781 | 555,663 | 44,565,701 |
| Total | 21,456,519 | 5,530,054 | 4,024,154 | 6,740,538 | 148,900 | 4,516,836 | 1,497,256 | 95,781 | 555,663 | 44,565,701 |

SCHEDULE – 8B

ASSETS HELD TO COVER LINKED LIABILITIES

(₹ '000)

| Particulars | March 31, 2011 | | | | |
|--|--------------------|----------------------|---------------------|--------------------|--------------------|
| | Linked Life Funds | Linked Pension Funds | Linked Health Funds | Linked Group Funds | Total |
| LONG TERM INVESTMENTS | | | | | |
| Government Securities (Historic value : ₹ 3,851,046 thousands) | 3,325,193 | 519,489 | 101 | 19,988 | 3,864,771 |
| Other Approved Securities (Historic value : ₹ 10,798 thousands) | 10,839 | — | — | 69 | 10,908 |
| Other Approved Investments | | | | | |
| Equity (Historic value : ₹ 285,038,155 thousands) | 198,516,792 | 157,553,670 | 1,003,955 | 5,532,127 | 362,606,544 |
| Debentures/ Bonds (Historic value : ₹ 20,651,553 thousands) | 8,658,406 | 6,915,106 | 94,122 | 4,936,271 | 20,603,905 |
| Fixed Deposit (Historic value : ₹ 15,216,000 thousands) | 5,430,191 | 5,673,708 | 70,006 | 4,042,095 | 15,216,000 |
| Investments in Infrastructure/Housing/Social Sector | | | | | |
| Equity (Historic value : ₹ 23,311,631 thousands) | 9,993,990 | 10,869,975 | 106,431 | 141,138 | 21,111,534 |
| Debenture/ Bonds (Historic value : ₹ 24,383,571 thousands) | 10,183,203 | 7,882,077 | 67,186 | 6,172,505 | 24,304,971 |
| Other Investments | | | | | |
| Equity (Historic value : ₹ 39,663,904 thousands) | 20,890,134 | 14,991,337 | 184,381 | 670,575 | 36,736,427 |
| Debentures/ Bonds (Historic value : ₹ 1,817,022 thousands) | 371,733 | 520,889 | 8,016 | 920,813 | 1,821,451 |
| Venture Fund (Historic value : ₹ 16,440 thousands) | 16,883 | — | — | — | 16,883 |
| SHORT TERM INVESTMENTS | | | | | |
| Government Securities (Historic value : ₹ Nil) | — | — | — | — | — |
| Other Approved Securities (Historic value : ₹ 315,373 thousands) | 105,827 | 200,772 | — | 2,320 | 308,919 |
| Other Approved Investments | | | | | |
| Debentures/ Bonds (Historic value : ₹ 5,990,783 thousands) | 2,289,758 | 1,682,974 | 34,529 | 1,952,664 | 5,959,925 |
| Certificate of Deposit (Historic value : ₹ 50,562,936 thousands) | 20,417,281 | 19,763,330 | 171,555 | 10,827,133 | 51,179,299 |
| Commercial Papers (Historic value : ₹ 3,349,798 thousands) | 734,528 | 1,374,549 | 2,846 | 1,280,964 | 3,392,887 |
| Fixed Deposits (Historic value : ₹ 19,879,607 thousands) | 8,066,807 | 6,812,578 | 60,428 | 4,939,794 | 19,879,607 |
| CBLO (Historic value : ₹ 322,390 thousands) | 280,373 | — | 42,088 | — | 322,461 |
| Mutual Fund (Historic value : ₹ 861,630 thousands) | 431,302 | 289,417 | 15,231 | 125,680 | 861,630 |
| Investments in Infrastructure/Housing/Social Sector | | | | | |
| Debentures/ Bonds (Historic value : ₹ 3,648,611 thousands) | 1,827,162 | 1,209,509 | 3,343 | 663,014 | 3,703,028 |
| Commercial Papers (Historic value : ₹ 7,168,479 thousands) | 2,959,435 | 2,518,834 | 31,275 | 1,779,757 | 7,289,301 |
| Other Investments | | | | | |
| Mutual Fund (Historic value : ₹ 425,666 thousands) | 257,595 | 101,853 | 48,006 | 18,212 | 425,666 |
| Net Current Asset | 3,936,455 | 3,398,115 | 79,834 | 1,234,826 | 8,649,230 |
| Total | 298,703,887 | 242,278,182 | 2,023,333 | 45,259,945 | 588,265,347 |
| In India | 298,703,887 | 242,278,182 | 2,023,333 | 45,259,945 | 588,265,347 |
| Total | 298,703,887 | 242,278,182 | 2,023,333 | 45,259,945 | 588,265,347 |

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SCHEDULE – 8B

ASSETS HELD TO COVER LINKED LIABILITIES

(₹ '000)

| Particulars | March 31, 2010 | | | | |
|--|--------------------|----------------------|---------------------|--------------------|--------------------|
| | Linked Life Funds | Linked Pension Funds | Linked Health Funds | Linked Group Funds | Total |
| LONG TERM INVESTMENTS | | | | | |
| Government Securities (Historic value : ₹ 428,929 thousands) | 407,685 | 8,378 | — | 13,858 | 429,921 |
| Other Approved Securities (Historic value : ₹ 326,904 thousands) | 119,953 | 205,228 | — | 2,491 | 327,672 |
| Other Approved Investments | | | | | |
| Equity (Historic value : ₹ 223,319,342 thousands) | 185,690,858 | 117,677,585 | 510,751 | 3,857,132 | 307,736,326 |
| Debentures/Bonds (Historic value : ₹ 28,005,813 thousands) | 12,137,900 | 9,954,626 | 117,304 | 6,422,561 | 28,632,391 |
| Fixed Deposit (Historic value : ₹ 1,300,009 thousands) | 324,001 | 578,341 | 38,286 | 359,381 | 1,300,009 |
| Investments in Infrastructure/Housing/Social Sector | | | | | |
| Equity (Historic value : ₹ 19,447,974 thousands) | 12,346,778 | 10,150,711 | 73,028 | 352,468 | 22,922,985 |
| Debenture/Bonds (Historic value : ₹ 32,894,504 thousands) | 14,603,436 | 11,193,202 | 95,065 | 7,532,899 | 33,424,602 |
| Other Investments | | | | | |
| Equity (Historic value : ₹ 40,095,143 thousands) | 25,932,401 | 17,470,460 | 110,021 | 463,483 | 43,976,365 |
| Debentures/Bonds (Historic value : ₹ 273,013 thousands) | 104,468 | 79,106 | 151 | 92,893 | 276,618 |
| Venture Fund (Historic value : ₹ 22,200 thousands) | 21,837 | — | — | — | 21,837 |
| SHORT TERM INVESTMENTS | | | | | |
| Government Securities (Historic value : ₹ 2,949,784 thousands) | 2,087,502 | 876,896 | — | — | 2,964,398 |
| Other Approved Securities (Historic value : ₹ 8,248 thousands) | 8,164 | — | — | 67 | 8,231 |
| Other Approved Investments | | | | | |
| Debentures/Bonds (Historic value : ₹ 1,596,494 thousands) | 1,027,039 | 315,095 | 250 | 276,384 | 1,618,768 |
| Certificate of Deposit (Historic value : ₹ 40,546,556 thousands) | 13,491,498 | 16,429,302 | 140,979 | 10,675,712 | 40,737,491 |
| Commercial Papers (Historic value : ₹ 3,662,536 thousands) | 1,089,160 | 2,040,748 | 108 | 542,653 | 3,672,669 |
| Fixed Deposits (Historic value : ₹ 8,550,900 thousands) | 3,790,931 | 2,164,632 | 15,168 | 2,580,169 | 8,550,900 |
| CBLO (Historic value : ₹ 2,573,325 thousands) | 1,782,506 | 786,405 | 4,747 | — | 2,573,658 |
| Mutual Fund (Historic value : ₹ 2,750,218 thousands) | 951,450 | 1,528,936 | 10,689 | 259,143 | 2,750,218 |
| Investments in Infrastructure/Housing/Social Sector | | | | | |
| Debentures/Bonds (Historic value : ₹ 2,924,714 thousands) | 1,557,563 | 871,788 | 16,457 | 634,274 | 3,080,082 |
| Commercial Papers (Historic value : ₹ 2,729,872 thousands) | 668,920 | 787,157 | 1,350 | 1,287,613 | 2,745,040 |
| Other Investments | | | | | |
| Term Loans (Historic value : ₹ 71,600 thousands) | 52,180 | 19,420 | — | — | 71,600 |
| Mutual Fund (Historic value : ₹ 1,344,519 thousands) | 377,519 | 927,448 | 5,598 | 33,954 | 1,344,519 |
| Net Current Asset | 2,380,121 | 1,132,148 | 51,092 | 1,962,905 | 5,526,266 |
| Total | 280,953,870 | 195,197,612 | 1,191,044 | 37,350,040 | 514,692,566 |
| In India | 280,953,870 | 195,197,612 | 1,191,044 | 37,350,040 | 514,692,566 |
| Total | 280,953,870 | 195,197,612 | 1,191,044 | 37,350,040 | 514,692,566 |

FINANCIAL REPORT

SCHEDULE – 9

LOANS

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|---|----------------|----------------|
| 1. SECURITY-WISE CLASSIFICATIONS | | |
| <i>Secured</i> | | |
| (a) On mortgage of property | | |
| (aa) In India | — | 28,400 |
| (bb) Outside India | — | — |
| (b) On Shares, Bonds, Govt Securities, etc. | — | — |
| (c) Loans against policies | 86,945 | 87,648 |
| (d) Others | — | — |
| <i>Unsecured</i> | — | — |
| Total | 86,945 | 116,048 |
| 2. BORROWER WISE CLASSIFICATION | | |
| (a) Central and State Governments | — | — |
| (b) Banks and Financial Institutions | — | — |
| (c) Subsidiaries | — | — |
| (d) Companies | — | 28,400 |
| (e) Loans against policies | 86,945 | 87,648 |
| (f) Loans to employees | — | — |
| Total | 86,945 | 116,048 |
| 3. PERFORMANCE-WISE CLASSIFICATION | | |
| (a) Loans classified as standard | | |
| (aa) In India | 86,945 | 116,048 |
| (bb) Outside India | — | — |
| (b) Non-standard loans less provisions | | |
| (aa) In India | — | — |
| (bb) Outside India | — | — |
| Total | 86,945 | 116,048 |
| 4. MATURITY-WISE CLASSIFICATION | | |
| (a) Short-Term | — | 28,400 |
| (b) Long-Term | 86,945 | 87,648 |
| Total | 86,945 | 116,048 |

SCHEDULE – 10

FIXED ASSETS

(₹ '000)

| Particulars | Gross Block (at cost) | | | At March 31, 2011 | Depreciation | | | At March 31, 2011 | Net Block | |
|---|-----------------------|-----------|------------|-------------------|------------------|--------------|------------|-------------------|-------------------|-------------------|
| | At April 1, 2010 | Additions | Deductions | | At April 1, 2010 | For the year | Deductions | | At March 31, 2011 | At March 31, 2010 |
| Freehold Land | 903,280 | — | — | 903,280 | — | — | — | — | 903,280 | 903,280 |
| Office Buildings on Freehold Land | 89,000 | — | — | 89,000 | 4,361 | 1,451 | — | 5,812 | 83,188 | 84,639 |
| Improvements to Leasehold Property | 2,457,647 | 13,756 | 158,135 | 2,313,268 | 1,115,617 | 573,834 | 117,693 | 1,571,758 | 741,510 | 1,342,030 |
| Furniture and Fixtures | 151,697 | 1,529 | 21,953 | 131,273 | 115,082 | 13,762 | 12,591 | 116,253 | 15,020 | 36,615 |
| Office Equipment/plant | 228,610 | 15,618 | 1,501 | 242,727 | 198,942 | 20,319 | 946 | 218,315 | 24,412 | 29,668 |
| Information Technology Equipment/Computer | 102,497 | 4,868 | 740 | 106,625 | 100,097 | 4,821 | 739 | 104,179 | 2,446 | 2,400 |
| Communication Networks | 62,251 | 6,796 | — | 69,047 | 49,009 | 7,687 | — | 56,696 | 12,351 | 13,242 |
| Motor Vehicles | 2,480 | 2,405 | — | 4,885 | 1,971 | 670 | — | 2,641 | 2,244 | 509 |
| Software | 438,192 | 78,970 | — | 517,162 | 228,221 | 103,965 | — | 332,186 | 184,976 | 209,971 |
| Total | 4,435,654 | 123,942 | 182,329 | 4,377,267 | 1,813,300 | 726,509 | 131,969 | 2,407,840 | 1,969,427 | 2,622,354 |
| Capital work in progress including capital advances | | | | | | | | | 13,201 | 11,650 |
| Total | | | | | | | | | 1,982,628 | 2,634,004 |
| Previous year | 4,758,707 | 228,315 | 551,368 | 4,435,654 | 1,550,573 | 596,888 | 334,161 | 1,813,300 | | |

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SCHEDULE – 11

CASH AND BANK BALANCES

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|---|------------------|------------------|
| Cash (including cheques, drafts and stamps) | 2,314,279 | 2,188,979 |
| Bank Balance | | |
| (a) Deposit Account : | | |
| (aa) Short-term (due within 12 months of the date of balance sheet) | — | — |
| (bb) Others | — | — |
| (b) Current accounts | 988,920 | 865,044 |
| Money at call and short notice | — | — |
| Others | — | — |
| Total | 3,303,199 | 3,054,023 |
| CASH AND BANK BALANCES | | |
| In India | 3,284,247 | 3,024,169 |
| Outside India | 18,952 | 29,854 |
| Total | 3,303,199 | 3,054,023 |

SCHEDULE – 12

ADVANCES AND OTHER ASSETS

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|---|------------------|------------------|
| ADVANCES | | |
| Prepayments | 231,772 | 267,287 |
| Advance tax paid and taxes deducted at source | 37,904 | 36,362 |
| Deposits | 1,341,719 | 1,009,796 |
| Other advances | 271,274 | 175,116 |
| Other receivables | 28,062 | 24,316 |
| Total (A) | 1,910,731 | 1,512,877 |
| OTHER ASSETS | | |
| Income accrued on investments and deposits | 1,188,907 | 905,762 |
| Outstanding premiums | 206,018 | 253,179 |
| Agents' balances | 10,742 | 8,750 |
| Sundry Debtors (Investments) | — | 47,248 |
| Service Tax un-utilised credit | 30,854 | 238,200 |
| Total (B) | 1,436,521 | 1,453,139 |
| Total (A+B) | 3,347,252 | 2,966,016 |

SCHEDULE – 13

CURRENT LIABILITIES

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|---|-------------------|-------------------|
| Agents' balances | 435,750 | 417,273 |
| Sundry creditors | 275,276 | 267,067 |
| Deposits | 5,981 | 5,981 |
| Expenses payable | 5,174,953 | 4,870,920 |
| Reinsurance premium payable | 42,782 | 168,547 |
| Due to holding company | 123,521 | 611,697 |
| TDS payable | 214,445 | 284,922 |
| Claims outstanding | 157,638 | 392,103 |
| Unallocated premium | 1,461,815 | 2,053,271 |
| Premium received in advance | 800,590 | 568,107 |
| Payable towards investments purchased | — | 32,637 |
| Unclaimed amount of Policyholders (Refer note 3.7 of schedule 16) | 4,467,815 | 1,626,699 |
| Other liabilities | 2,736,136 | 4,417,794 |
| Total | 15,896,702 | 15,717,018 |

SCHEDULE – 14

PROVISIONS

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|--|----------------|----------------|
| For proposed dividends | — | — |
| For dividend distribution tax | — | — |
| Provision for service tax un-utilised credit | — | 238,200 |
| Provision for leave encashment and gratuity | 49,060 | 60,635 |
| Total | 49,060 | 298,835 |

SCHEDULE – 15

MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|--|----------------|----------------|
| Discount allowed in issue of shares/debentures | — | — |
| Others | — | — |
| Total | — | — |

Schedule: 16

Significant accounting policies and notes forming part of the accounts for the year ended March 31, 2011

1. Background

ICICI Prudential Life Insurance Company Limited ('the Company') a joint venture between ICICI Bank Limited and Prudential Corporation Plc was incorporated on July 20, 2000 as a company under the Companies Act, 1956 ('the Act'). The Company is licensed by the Insurance Regulatory and Development Authority ('IRDA') for carrying life insurance business in India.

The Company carries on business in the areas of life, pensions and health insurance. This business spans across individual and group products and covers participating, non-participating and unit linked lines of businesses. Riders covering additional benefits are offered under these products. These products are distributed through individual agents, corporate agents, banks, brokers and the Company's proprietary sales force.

2. Summary of significant accounting policies

2.1 Basis of preparation

The accompanying financial statements have been prepared and presented under the historical cost convention, unless otherwise stated, on the accrual basis of accounting, in accordance with accounting principles generally accepted in India, in compliance with the Accounting Standards ('AS') prescribed in the Companies Act, 1956 and Rules thereunder, to the extent applicable, and in accordance with the provisions of the Insurance Act, 1938, Insurance Regulatory and Development Authority Act, 1999, and the regulations framed thereunder, the Act to the extent applicable, various circulars issued by IRDA and the practices prevailing within the insurance industry in India. Accounting policies applied have been consistent with previous year except where different treatment is required as per new pronouncements made by the regulatory authorities.

The management evaluates all recently issued or revised accounting pronouncements on an ongoing basis.

2.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities as on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively.

2.3 Revenue recognition

2.3.1. Premium income

Premium is recognised as income when due. For linked business, premium is recognised as income when the associated units are created.

Premium on lapsed policies is recognised as income when such policies are reinstated.

Top up premiums are considered as single premium.

2.3.2. Income from linked fund

Income from linked funds which includes fund management charges, policy administration charges, mortality charges, etc are recovered from the linked fund in accordance with terms and conditions of policies issued and are recognised when due.

2.3.3. Income earned on investments

Interest income on investments is recognised on accrual basis. Accretion of discount and amortisation of premium relating to debt securities is recognised over the holding/maturity period on a straight-line basis.

Dividend income, in respect of other than linked business, is recognised when the right to receive dividend is established. Dividend income, in respect of linked business, is recognised on the 'ex-dividend date'.

Realised gain/loss on debt securities for other than linked business is the difference between the sale consideration net of expenses and the amortised cost computed on a weighted average basis as on the date of sale.

Realised gain/loss on debt securities for linked business is the difference between the sale consideration net of expenses and the book cost computed on weighted average basis as on the date of sale.

Profit or loss on sale of equity shares/mutual fund units is the difference between the sale consideration net of expenses and the book cost computed on weighted average basis. In respect of other than linked business the profit or loss includes the accumulated changes in the fair value previously recognised under "Fair Value Change Account".

2.3.4. Income earned on loans

Interest income on loans is recognised on an accrual basis.

2.3.5. Income from operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating leases. Operating lease rentals are recognised as income, on a straight line basis, over the lease term.

2.4 Reinsurance premium

Cost of reinsurance ceded is accounted for at the time of recognition of premium income in accordance with the treaty or in-principle arrangement with the reinsurer. Profit commission on reinsurance ceded is netted off against premium ceded on reinsurance.

2.5 Benefits paid

Benefits paid comprise of policy benefits and claim settlement costs, if any.

Death, rider and surrender claims are accounted for on receipt of intimation. Survival benefit claims and maturity claims are accounted when due. Withdrawals and surrenders under linked policies are accounted in the respective schemes when the associated units are cancelled/redeemed. Reinsurance recoveries on claims are accounted for, in the same period as the related claims.

2.6 Acquisition costs

Acquisition costs are costs that vary with and are primarily related to acquisition of insurance contracts and are expensed in the period in which they are incurred.

2.7 Actuarial liability valuation

Actuarial liability for life policies in force and for policies in respect of which premiums have been discontinued but a liability exists, is determined by the Appointed Actuary using the gross premium method, in accordance with accepted actuarial practice, requirements of Insurance Act 1938, IRDA regulations and the Guidance Notes issued by the Institute of Actuaries of India.

2.8 Investments

Investments are made in accordance with the Insurance Act, 1938, the IRDA (Investment) Regulations, 2000, and various other circulars/notifications/amendments issued by the IRDA in this context from time to time.

Investments are recorded at cost on the date of purchase, which includes brokerage and taxes, if any, and excludes pre-acquisition interest accrued as on the date of acquisition.

Bonus entitlements are recognised as investments on the 'ex-bonus date'.

Rights entitlements are recognised as investments on the 'ex-rights date'.

Any front end discount on privately placed investments is reduced from the cost of such investments.

Broken period interest paid/received is debited/credited to interest receivable account and is not included in the cost of purchase/sale value.

2.8.1. Classification

Investments maturing within twelve months from the balance sheet date and investments made with the specific intention to dispose them off within twelve months from the balance sheet date are classified as short-term investments.

Investments other than short-term investments are classified as long-term investments.

2.8.2. Valuation - shareholders' investments and non-linked policyholders' investments

All debt securities and redeemable preference shares are considered as 'held to maturity' and accordingly stated at historical cost, subject to amortisation of premium or accretion of discount in the revenue account or the profit and loss account over the period of maturity/holding on a straight line basis.

Listed equity shares as at the balance sheet date are stated at fair value being the last quoted closing price on the National Stock Exchange ('NSE') (In case of securities not listed on NSE, the last quoted closing price on the Bombay Stock Exchange ('BSE') is used). Equity shares awaiting listing are stated at historical cost subject to provision for diminution, if any, in the value of such investment determined separately for each individual investment.

Mutual fund units are valued at the latest available net asset values of the respective fund.

Unrealised gains/losses arising due to changes in the fair value of listed equity shares and mutual fund units are taken to "Fair Value Change Account" in the balance sheet.

Investment in real estate is valued at historical cost, subject to revaluation (done atleast once in every three years) and provision for impairment, if any. The change in carrying amount of investments in real estate is taken to revaluation reserve under Policyholders' funds in the balance sheet.

Investments in venture fund units are valued at historical cost.

2.8.3. Valuation – linked business

Debt securities other than Government securities with a residual maturity over 182 days are valued on a yield to maturity basis, by using spreads over the benchmark rate (based on the matrix released by the Credit Rating Information Services of India Ltd. ('CRISIL') on daily basis) to arrive at the yield for pricing the security.

Debt securities with a residual maturity upto 182 days are valued at last valuation price plus the difference between the redemption value and last valuation price, spread uniformly over the remaining maturity period of the instrument.

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Central and State Government securities are valued as per the prices released by CRISIL.

Money market instruments are valued at historical cost, subject to amortisation of premium or accretion of discount over the period of maturity/holding on a straight-line basis.

Listed equity shares are valued at market value, being the last quoted closing price on the NSE (In case of securities not listed on NSE, the last quoted closing price on the BSE is used). Equity shares awaiting listing are stated at historical cost subject to provision for diminution, if any, in the value of such investment determined separately for each individual investment.

Mutual fund units are valued at the latest available net asset values of the respective fund.

Venture fund units are valued at the latest available net asset value of the respective fund.

Securities with call option are valued at the lower of the value as obtained by valuing the security to final maturity date or the call option date. In case there are multiple call options, the security is valued at the lowest value obtained by valuing to security at various call dates or to the final maturity date.

Securities with put option are valued at the higher of the value as obtained by valuing the security to final maturity date or to the put option date. In case there are multiple put options, the security is valued at the highest value obtained by valuing the security to various put dates or to the final maturity date.

The securities with both put and call option on the same day would be deemed to mature on the put/call day and would be valued on a yield to maturity basis, by using spreads over the benchmark rate based on the matrix released by CRISIL.

Instruments bought on `repo` basis are valued at cost plus interest accrued on reverse repo rate.

Unrealised gains and losses are recognised in the respective fund's revenue account.

2.8.4. Transfer of investments

Transfer of investments from Shareholders' Fund to the Policyholders' Fund is at cost or market price, whichever is lower. However, in case of debt securities all transfers are carried out at the net amortised cost. Transfer of investments between unit linked funds is done at market price.

2.9 Loans

Loans are stated at historical cost, subject to provision for impairment, if any.

2.10 Fixed assets, Intangibles and Impairment

2.10.1. Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Cost includes the purchase price and any cost directly attributable to bring the asset to its working condition for its intended use. Subsequent expenditure incurred on fixed assets is expensed out except where such expenditure increases the future benefits from the existing assets. Assets costing upto ₹ 5,000 (Rupees five thousand) are fully depreciated in the year of acquisition. The rate of depreciation is higher of the managements estimate based on useful life or the rates prescribed under the Act. Depreciation is provided using Straight-Line Method ('SLM') prorated from the date of acquisition/upto the date of sale, based on estimated useful life for each class of asset, as stated below:

| Asset | Depreciation rates |
|-------------------------------------|--|
| Office buildings on freehold land | 1.63% |
| Improvement to leasehold properties | Over the lease period, subject to a maximum of 9 years |
| Furniture and fixtures | 15% |
| Office equipment | 25% |
| Information technology equipment | 33.33% |
| Communication networks and servers | 25% |
| Motor vehicles | 20% |

2.10.2. Intangibles

Intangible assets comprising software are stated at cost less amortisation. Significant improvements to software are capitalised and amortised over the remaining useful life of original software. Software expenses are amortised using Straight-Line Method over a period of 4 years from the date of being put to use.

2.10.3. Impairment of assets

Management periodically assesses, using external and internal sources, whether there is any indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciable historical cost.

2.11 Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the leased term are classified as operating leases. Operating lease rentals including escalations are recognised as an expense, on a straight-line basis, over the lease term.

2.12 Staff benefits

All short term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees.

The Company has incorporated a Provident Fund Trust to which it pays a fixed contribution at the rate specified in the trust deed. The trust deed also provides for the Company to indemnify to the trust, interest at the rates prescribed by the Central Government, in case the fund does not hold sufficient assets. The Guidance issued by the Institute of Chartered Accountants of India (ICAI) on implementing AS 15, Employee Benefits (revised 2005) states that the provident funds set up by employers, which requires interest shortfall to be met by the employer, needs to be treated as defined benefit plan. Pending the issuance of the Guidance Note in this respect by the Actuarial Society of India, the Company's consulting actuary has expressed his inability to reliably measure the provident fund liability. Accordingly, the Company is unable to exhibit the related disclosures.

The Company's liability towards gratuity and leave encashment being defined benefit plans is accounted for on the basis of an independent actuarial valuation done at the year end and actuarial gains/losses are charged to the revenue account and the profit and loss account as applicable.

Superannuation is a defined contribution plan. The Company has accrued for superannuation liability based on a percentage of basic salary payable to eligible employees for the period of service.

2.13 Foreign exchange transactions

Transactions in foreign currencies are recorded at the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities in foreign currency, if any, are translated at the year end closing rates. The resulting exchange gain or loss arising either on settlement or on translation, if any, are reflected in the revenue account and the profit and loss account as applicable.

2.14 Segment reporting policies

Based on the primary segments identified under IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002 ('the Regulations') read with AS 17 on "Segmental Reporting" prescribed in the Companies Act, 1956 and rules thereunder, the Company has classified and disclosed segmental information into Shareholder and Policyholder – Participating (Life and Pension for Group and Retail segments put together), Non Participating, Linked (Life, Pension, Health and Group), Health and Annuity businesses.

There are no reportable geographical segments, since all business is written in India.

Allocation of expenses

Operating expenses relating to insurance business are allocated to specific business segments in the following manner, which is applied on a consistent basis.

Expenses that are directly identifiable to the segment are allocated on actual basis. Other expenses (including depreciation and amortisation), that are not directly identifiable to a business segment, are allocated on one of the following basis:

- Number of policies
- Weighted annualised first year premium income
- Sum assured
- Total premium income
- Medical cases
- Funds under management

The method of allocation has been decided based on the nature of the expense and its logical relationship to the various business segments.

2.15 Taxation

Income tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Provision for current income tax is made based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation law, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

The company allocates tax to the participating lines of business in order to ensure that the expenses pertaining to and identifiable with a particular line of business are represented as such to enable a more appropriate presentation of the financial statements. According to the revised policy, tax charge/credit on surplus/deficit arising from the participating line of business will be disclosed separately in the revenue account.

2.16 Employee Stock Option Scheme

The Company has formulated an Employee Stock Option Scheme ('the Scheme'). The Scheme provides that eligible employees are granted options to acquire equity shares of the Company that vest in graded manner. The vested options may be exercised within a specified period. The exercise price of the option is diluted when there is a subsequent issue of shares at a price lower than the grant price. The options are accounted on intrinsic value basis and accordingly the intrinsic value of options, if any, is amortised over the vesting period. Incremental intrinsic value of options, arising from modification of exercise price, if any, is amortised over the remainder of the vesting period.

2.17 Provisions and contingencies

The Company makes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure of a contingent liability is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources or it cannot be reliably estimated. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc are recorded when it is possible that a liability has been incurred and the amount can be reasonably estimated.

2.18 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.19 Appropriation/Expropriation

In accordance with the Unit Linked guidelines issued by IRDA effective July 1, 2006, the Company follows the Appropriation/Expropriation method for calculating the Net Asset Value (`NAV'). This method provides for adjusting the NAV on account of the `Dealing Costs'. The accounting for dealing costs is disclosed in the Revenue account as an adjustment with corresponding changes to the Change in Valuation of Policy Liability Account. Corresponding adjustments are also made in the Assets Held to cover Policy Liabilities and the Provisions for Linked Liabilities in the Balance Sheet.

2.20 Funds for Future Appropriations – Linked

Amounts estimated by Appointed Actuary as Funds for Future Appropriations (`FFA') – Linked are required to be set aside in the balance sheet and are not available for distribution to shareholders until the expiry of the maximum revival period. The Company appropriates FFA from the Revenue Account.

3 Notes to accounts**3.1 Contingent liabilities**

| Particulars | (₹ '000) | |
|--|-------------------------|-------------------------|
| | As at March 31, 2011 | As at March 31, 2010 |
| Partly-paid up investments | — | — |
| Underwriting commitments outstanding | — | — |
| Claims, other than those under policies, not acknowledged as debts | 153,485 | 19,191 |
| Guarantees given by or on behalf of the Company | 4,888 | 4,888 |
| Statutory demands/liabilities in dispute, not provided for | — | — |
| Reinsurance obligations to the extent not provided for | — | — |
| Others – policy related claims under litigation | 239,601 | 107,391 |

3.2 Actuarial method and assumptions

The actuarial liability in respect of both participating and non-participating policies is calculated using the gross premium method, using assumptions for interest, mortality, expense and inflation and, in the case of participating policies, future bonuses together with allowance for taxation and allocation of profits to shareholders. These assumptions are determined as prudent estimates at the date of valuation with allowances for adverse deviations. No allowance is made for expected lapses.

An explicit provision has been made to allow for additional expenses that the Company may have to incur if it were to close to new business 12 months after the valuation date.

The greater of a liability calculated using discounted cash flows and unearned premium reserves is held for the unexpired portion of the risk for the general fund liabilities of linked business and attached riders. An unearned premium reserve is held for one year renewable group term insurance.

The unit liability in respect of linked business has been taken as the value of the units standing to the credit of policyholders, using the Net Asset Value ('NAV') prevailing at the valuation date. The adequacy of charges under unit linked policies to meet future expenses has been tested and provision made as appropriate. Provision has also been made for the cost of guarantee under unit linked products that carry a guarantee. The units held in respect of lapsed policies are divided into a revival reserve, which contributes to liabilities, and a fund for future appropriation, which contributes to regulatory capital.

The interest rates used for valuing the liabilities are in the range of 6.16% to 6.86% per annum. The corresponding range last year was 5.10% to 6.78% per annum.

Mortality rates used are based on the published IALM (94-96) Ultimate Mortality Table for assurances and LIC (a) 96-98 table for annuities, adjusted to reflect expected experience. Morbidity rates used are based on CIBT 93 table, adjusted for expected experience, or on risk rates supplied by reinsurers.

Expenses are provided for at current levels, in respect of renewal expenses, with no allowance for future improvements. Per policy renewal expenses for regular premium policies are assumed to inflate at 5.90% (Previous year 4.30%).

3.3 Encumbrances of assets

The assets of the Company are free from all encumbrances as at March 31, 2011 (Previous year: ₹ Nil).

3.4 Assets to be deposited under local laws

There are no assets required to be deposited by the Company under any local laws or otherwise encumbered in or outside India as of March 31, 2011 except investments to be held under Section 7 of the Insurance Act, 1938 as disclosed under 3.9 below.

3.5 Restructured Assets

There are no assets including loans subject to re-structuring (Previous year: ₹ Nil).

3.6 Commitments

Commitments made and outstanding for loans and investment is ₹ Nil (Previous year: ₹ Nil).

Estimated amount of contracts remaining to be executed on fixed assets to the extent not provided for (net of advance) is ₹ 61,269 thousand (Previous year: ₹ 59,632 thousand).

3.7 Unclaimed amount of policyholders

In accordance with circular no. IRDA/F&I/CIR/CMP/174/11/2010 issued by IRDA on November 04, 2010, the age wise analysis of unclaimed amount of the policyholders as on March 31, 2011 is tabulated as below:

A) Claims settled but not paid to the policyholders/insured due to any reasons except under litigation from the insured/policyholders

| Year | Total Amount | Age-wise analysis (₹ '000) | | | | | | | |
|------|--------------|----------------------------|------------|-------------|--------------|--------------|--------------|--------------|------------------|
| | | 0-1 months | 1-6 months | 7-12 months | 13-18 months | 19-24 months | 25-30 months | 31-36 months | Beyond 36 months |
| 2011 | 4,145 | 4,125 | 20 | — | — | — | — | — | — |
| 2010 | 11,459 | 4,607 | 5,768 | — | 172 | 912 | — | — | — |

B) Sum due to the insured/policyholders on maturity or otherwise

| Year | Total Amount | Age-wise analysis (₹ '000) | | | | | | | |
|------|--------------|----------------------------|------------|-------------|--------------|--------------|--------------|--------------|------------------|
| | | 0-1 months | 1-6 months | 7-12 months | 13-18 months | 19-24 months | 25-30 months | 31-36 months | Beyond 36 months |
| 2011 | 3,163,220 | 3,106,529 | 23,972 | 8,235 | 4,829 | 6,535 | 6,516 | 6,029 | 575 |
| 2010 | 1,040,150 | 988,039 | 20,951 | 8,666 | 8,181 | 5,962 | 2,906 | 4,852 | 593 |

C) Any excess collection of the premium/tax or any other charges which is refundable to the policyholders either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far

| Year | Total Amount | Age-wise analysis (₹ '000) | | | | | | | |
|------|--------------|----------------------------|------------|-------------|--------------|--------------|--------------|--------------|------------------|
| | | 0-1 months | 1-6 months | 7-12 months | 13-18 months | 19-24 months | 25-30 months | 31-36 months | Beyond 36 months |
| 2011 | 241,086 | 222,080 | 15,591 | 741 | 2,488 | 129 | 56 | — | 1 |
| 2010 | 194,684 | 173,828 | 20,634 | 136 | 85 | — | — | — | 1 |

D) Cheques issued but not encashed by the policyholder/insured

| Year | Total Amount | Age-wise analysis (₹ '000) | | | | | | | |
|------|--------------|----------------------------|------------|-------------|--------------|--------------|--------------|--------------|------------------|
| | | 0-1 months | 1-6 months | 7-12 months | 13-18 months | 19-24 months | 25-30 months | 31-36 months | Beyond 36 months |
| 2011 | 2,573,592 | 1,024,933 | 807,048 | 305,185 | 170,926 | 55,374 | 39,503 | 36,811 | 133,812 |
| 2010 | 3,973,246 | 3,395,348 | 271,932 | 81,230 | 50,736 | 69,314 | 31,747 | 28,287 | 44,652 |

The cheques issued but not encashed by policyholder/insured category include ₹ 1,514,228 thousands pertaining to cheques which are within the validity period but not yet encashed by the policyholders as on March 31, 2011 (Previous Year ₹ 3,592,841). This amount forms part of bank reconciliation statement and consequently not considered in unclaimed amount of policyholders as disclosed under Schedule 13 – Current liabilities.

3.8 Managerial remuneration

The details of the Managing Director and Executive Directors' remuneration included in employee remuneration and welfare benefits are as follows:

| Particulars | (₹ '000) | |
|--------------------------------|----------------|----------------|
| | March 31, 2011 | March 31, 2010 |
| Salary, perquisites and bonus | 44,381 | 104,070 |
| Contribution to provident fund | 2,032 | 1,060 |

Expenses towards gratuity and leave encashment provision are determined actuarially for the Company as a whole on an annual basis and accordingly have not been considered in the above information.

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All the managerial remuneration is in accordance with the requirements of Section 34A of the Insurance Act, 1938 and as approved by IRDA.

3.9 Investments

- The investments are effected from the respective funds of the policyholders or shareholders and income thereon has been accounted accordingly.
- All investments are performing investments.
- The market value of Investments under Section 7 of the Insurance Act, 1938 are as follows:

| Particulars | (₹ '000) | |
|---|----------------|----------------|
| | March 31, 2011 | March 31, 2010 |
| 7.40% 2012 Government of India Securities * | 100,444 | 92,211 |
| 12.32% 2011 Government of India Securities* | — | 10,598 |
| Total | 100,444 | 102,809 |

* This investment is held by the custodian in Constituent Subsidiary General Ledger Account under intimation to IRDA.

3.10 Value of investment contracts where settlement or delivery is pending is as follows:

| Particulars | (₹ '000) | | | |
|--|-----------------|---------------------|-----------------|---------------------|
| | March 31, 2011 | | March 31, 2010 | |
| | Linked business | Non-linked business | Linked business | Non-linked business |
| Purchases where deliveries are pending | 3,319,514 | — | 3,753,057 | — |
| Sales where receipts are pending | 4,761,939 | — | 1,917,537 | 46,279 |

3.11 Real Estate – Investment Property

In accordance with the IRDA Regulations, 2002 (Preparation of Financial Statements and Auditors Report of Insurance Companies), the Company's real estate investments have been revalued by an independent valuer as of March 2011. The value of real estate investment based on the valuation report is disclosed at revalued amount. The value of the investment property in accordance with the independent valuation of March 2011 is ₹ 854,400 thousand (Previous year: ₹ 854,400 thousand, Historical cost: ₹ 185,521 thousand).

3.12 Sector-wise percentage of business

Sector wise break-up of policies issued during the year is as follows:

| Sector | March 31, 2011 | March 31, 2010 |
|---------------------------------------|----------------|----------------|
| Rural – Number of policies | 352,899 | 423,670 |
| – Percentage of total policies | 26% | 24% |
| Social – Number of policies | 1 | 48 |
| – Percentage of total policies | 0.0001% | 0.0027% |
| – Number of lives | 159,427 | 175,564 |
| – Percentage of group lives | 5% | 9% |
| – Gross premium (₹ '000) | 7,505 | 8,179 |
| – Percentage of total premium | 0.01% | 0.01% |
| Total – Number of policies | 1,350,724 | 1,761,870 |
| – Number of group lives | 3,136,447 | 2,064,644 |
| – Gross new business premium (₹ '000) | 78,621,397 | 63,340,010 |

3.13 Risks retained and reinsured

Extent of risk retained and reinsured based on sum at risk, is as follows:

| Particulars | March 31, 2011 | March 31, 2010 |
|----------------------------|----------------|----------------|
| Individual business | | |
| Risk retained | 82% | 79% |
| Risk reinsured | 18% | 21% |
| Group business | | |
| Risk retained | 50% | 45% |
| Risk reinsured | 50% | 55% |

3.14 Deferred taxes

Deferred tax asset is recognized on carry forward of eligible tax losses, which can be set off against future taxable income and on timing differences arising from funds for future appropriation under linked line of business. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is virtually certain to be realised.

Deferred tax asset is created on the Company's eligible tax losses to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax can be realised. As at March 31, 2011, ₹ 1,330,807 thousand represents deferred tax asset on carry forward unabsorbed losses (Previous year: ₹ 2,041,498 thousand).

During the year, the company has changed the accounting policy in respect of allocation of tax to the participating line of business which would result in more appropriate presentation of the financial statements. According to the revised policy, tax charge/credit on surplus/deficit arising from the participating line of business will be disclosed separately in the revenue account.

Consequent to this change in accounting policy, the shareholder's profit for the year ended March 31, 2011 has increased from ₹ 7,976,702 thousand to ₹ 8,076,228 thousand and the policyholder's profit has decreased from ₹ 6,175,568 thousand to ₹ 6,076,042 thousand for the year ended March 31, 2011. There is no impact on the profit for last year due to this change in the accounting policy.

(₹ '000)

| Particulars | Deferred tax asset at April 1, 2010 | (Charge)/Credit for the period | Deferred tax assets at March 31, 2011 |
|--|-------------------------------------|--------------------------------|---------------------------------------|
| Deferred tax assets on: | | | |
| Carry forward of unabsorbed tax losses | 2,041,498 | (710,691) | 1,330,807 |
| Linked funds for future appropriation | 913,666 | (460,056) | 453,610 |
| Total | 2,955,164 | (1,170,747) | 1,784,417 |

3.15 Operating lease commitments

The Company takes premises (both commercial and residential), motor vehicles, office equipments, computers, servers and modular furniture on operating lease. Certain lease arrangements provide for cancellation by either party and also contain a clause for renewal of the lease agreement. Lease payments on cancelable and non-cancelable operating lease arrangements are charged to the revenue account and the profit and loss account over the lease term on a straight line basis. The operating lease rentals charged during the year and future minimum lease payments in respect of non-cancelable operating leases as at the balance sheet date are summarised below:

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|---|----------------|----------------|
| Not later than one year | 471,287 | 541,992 |
| Later than one year but not later than five years | 792,890 | 1,203,288 |
| Later than five years | — | — |

The total operating lease rentals charged to Revenue account in the current year is ₹ 2,268,307 thousand (Previous year: ₹ 2,639,908 thousand).

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3.16 Details of related parties and transactions with related parties

Related parties and nature of relationship

| Nature of relationship | Name of the related party |
|---------------------------------|---|
| Holding company | ICICI Bank Limited |
| Substantial interest | Prudential Corporation Plc |
| Subsidiary | ICICI Prudential Pension Funds Management Company Limited |
| Fellow subsidiaries | ICICI Securities Limited ICICI Venture Funds Management Company Limited ICICI Home Finance Company Limited ICICI Lombard General Insurance Company Limited ICICI Trusteeship Services Limited ICICI Securities Primary Dealership Limited ICICI Securities Inc. ICICI Securities Holding Inc. ICICI Investment Management Company Limited ICICI International Limited ICICI Bank UK PLC. ICICI Bank Canada ICICI Bank Eurasia Limited Liability Company ICICI Prudential Asset Management Company Limited ICICI Prudential Trust Limited ICICI Eco-net Internet and Technology Fund ICICI Equity Fund ICICI Emerging Sectors Fund ICICI Strategic Investments Fund TCW/ICICI Investment Partners Limited Liability Company ICICI Kinfra Limited ICICI West Bengal Infrastructure Development Corporation Limited ICICI Venture Value Fund (IVVF) I-Ven Biotech Limited |
| Key management personnel | Sandeep Bakhshi, Managing Director & CEO (w.e.f. August 1, 2010) V. Vaidyanathan, Managing Director & CEO (up to July 31, 2010) Puneet Nanda, Executive Director Madhivanan Balakrishnan, Executive Director Anita Pai, Executive Vice President (up to April 1, 2010) Tarun Chugh, Executive Vice President Judhajit Das, Chief – Human Resources Avijit Chatterjee, Appointed Actuary |
| Significant influence | ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme ICICI Prudential Life Insurance Company Limited Employees' Provident Fund ICICI Prudential Life Insurance Company Limited Superannuation Scheme |

The following represents significant transactions between the Company and its related parties.

Transactions for the year ended March 31, 2011:

(₹ '000)

| Particulars | Holding company | Subsidiary and Fellow subsidiaries | Companies having Substantial Interest | Key Management Personnel | Entities having Significant Influence |
|--|-----------------|------------------------------------|---------------------------------------|--------------------------|---------------------------------------|
| Income | | | | | |
| Premium income | 143,140 | 10,888 ¹ | — | — | 25,084 ⁷ |
| Interest income | 272,489 | 163,765 ² | — | — | — |
| Expenses | | | | | |
| Establishment & other expenditure | 2,290,786 | 424,537 ³ | — | 89,081 | — |
| Provident fund, Superannuation and Gratuity contribution | — | — | — | — | 479,465 ⁸ |
| Claims | 41,000 | 2,320 | — | — | — |
| Others | | | | | |
| Share capital issued during the year | — | — | — | — | — |
| Share premium | — | — | — | — | — |
| Purchase of securities | 7,440,229 | 21,069,846 ⁴ | — | — | — |
| Sale of securities | 1,991,351 | 4,352,487 ⁵ | — | — | — |
| Repo transactions | 7,014,425 | — | — | — | — |
| Redemption of Investments | 200,100 | 250,000 ⁶ | — | — | — |
| Purchase of Fixed Assets | 24 | — | — | — | — |
| Sale of Fixed Assets | 98 | — | — | — | — |

¹ Includes transactions with ICICI Prudential Asset Management Company Limited of ₹ 1,414 thousand, with ICICI Securities Limited of ₹ 1,095 thousand, with ICICI Lombard General Insurance Company Limited of ₹ 6,067 thousand, with ICICI Venture Limited of ₹ 2,076 thousand and ICICI Securities Primary Dealership Limited ₹ 236 thousand;

² Includes transactions with ICICI Home Finance Company Limited of ₹ 142,278 thousand and ICICI Securities Primary Dealership Limited ₹ 21,487 thousand;

³ Establishment and other expenditure include expenses for sharing of common services and facilities, insurance commission, insurance premium, brokerage and business support. Expense also includes ₹ 16,562 thousand for brokerage paid to ICICI Securities Limited which is included in the cost of Investments;

⁴ Includes transactions with ICICI Securities Primary Dealership Limited of ₹ 20,413,498 thousand and ICICI Lombard General Insurance Company Limited of ₹ 6,56,348 thousand;

⁵ Includes transactions with ICICI Securities Primary Dealership Limited of ₹ 4,102,298 thousand and ICICI Lombard General Insurance Company Limited of ₹ 2,50,188 thousand;

⁶ Represents transactions with ICICI Securities Primary Dealership Limited;

⁷ Includes transactions with ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme of ₹ 16,078 thousand and with ICICI Prudential Life Insurance Company Limited Employees' Group Superannuation Scheme of ₹ 9,006 thousand;

⁸ Includes transactions with ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme of ₹ 16,034 thousand, with ICICI Prudential Life Insurance Company Limited Employees' Group Superannuation Scheme of ₹ 9,006 thousand and with ICICI Prudential Life Insurance Company Limited Employees' Provident Fund of ₹ 454,424 thousand.

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Balances of Related parties as at March 31, 2011:

(₹ '000)

| Particulars | Holding company | Subsidiary and Fellow subsidiaries | Companies having substantial interest | Key management personnel | Entities having significant influence |
|---|-----------------|------------------------------------|---------------------------------------|--------------------------|---------------------------------------|
| Assets | | | | | |
| Long term fixed deposits & corporate bonds/deposits | 3,469,136 | 1,679,745 ¹ | — | — | — |
| Equity | — | 110,000 ² | — | — | — |
| Cash & bank balances | 202,523 | — | — | — | — |
| Income accrued on investments | 45,957 | 46,062 ³ | — | — | — |
| Other assets | 5,604 | 36,237 ⁴ | — | — | — |
| Liabilities | | | | | |
| Share capital | 10,553,109 | — | 3,707,329 | — | — |
| Share premium | 24,684,412 | — | 8,672,901 | — | — |
| Other liabilities | 123,521 | 23,925 ⁵ | — | — | — |

¹ Includes investment in debentures of ₹ 1,479,512 thousand of ICICI Home Finance Company Limited and ₹ 200,233 thousand of ICICI Securities Primary Dealership Limited;

² Represents investment in equity of ₹ 110,000 thousand of ICICI Prudential Pension Funds Management Company Limited;

³ Includes interest accrued on Debentures of ₹ 40,962 thousand of ICICI Home Finance Company Limited and ₹ 5,099 thousand of ICICI Securities Primary Dealership Limited;

⁴ Includes advance premium of ₹ 35,279 thousand paid to ICICI Lombard General Insurance Company Limited;

⁵ Other liabilities include expenses payable towards sharing of common services and facilities, insurance commission, business support and premium received in advance.

Transactions for the year ended March 31, 2010:

(₹ '000)

| Particulars | Holding company | Subsidiary and Fellow subsidiaries | Companies having Substantial Interest | Key Management Personnel | Entities having Significant Influence |
|--|-----------------|------------------------------------|---------------------------------------|--------------------------|---------------------------------------|
| Income | | | | | |
| Premium income | 98,711 | 18,919 ¹ | — | 500 | 247,860 ⁷ |
| Interest income | 420,219 | 181,816 ² | — | — | — |
| Expenses | | | | | |
| Establishment & other expenditure | 3,177,044 | 503,193 ³ | — | 105,130 | — |
| Provident fund, Superannuation and Gratuity contribution | — | — | — | — | 507,261 ⁸ |
| Claims | 52,100 | 6,734 | — | — | — |
| Others | | | | | |
| Share capital issued during the year | — | — | — | — | — |
| Share premium | — | — | — | — | — |
| Purchase of securities | 9,868,483 | 7,412,812 ⁴ | — | — | — |
| Investment in subsidiary | — | 110,000 | — | — | — |
| Sale of securities | 2,704,668 | 2,422,330 ⁵ | — | — | — |
| Repo transactions | 196,375,249 | 3,066,938 ⁶ | — | — | — |
| Purchase of Fixed Assets | 1,372 | — | — | — | — |
| Sale of Fixed Assets | 50 | 164 | — | — | — |

¹ Includes transactions with ICICI Prudential Asset Management Company Limited of ₹ 4,452 thousand, with ICICI Securities Limited of ₹ 4,839 thousand and ICICI Lombard General Insurance Company Limited of ₹ 6,919 thousand;

² Includes transactions with ICICI Home Finance Company Limited of ₹ 160,840 thousand and ICICI Securities Primary Dealership Limited of ₹ 20,976 thousand;

³ Establishment and other expenditure include expenses for sharing of common services and facilities, insurance commission, insurance premium, brokerage, business support and managerial remuneration. Expense also includes ₹ 15,638 thousand for brokerage paid to ICICI Securities Limited which is included in the cost of Investments;

⁴ Includes transactions with ICICI Securities Primary Dealership Limited of ₹ 5,753,043 thousand, ICICI Lombard General Insurance Company Limited of ₹ 909,769 thousand and ICICI Home Finance Company Limited of ₹ 750,000 thousand;

⁵ Includes transactions with ICICI Securities Primary Dealership Limited of ₹ 1,990,353 thousand and ICICI Lombard General Insurance Company Limited of ₹ 431,977 thousand;

⁶ Represents transactions with ICICI Securities Primary Dealership Limited of ₹ 3,066,938 thousand;

⁷ Includes transactions with ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme of ₹ 236,973 thousand;

⁸ Includes transactions with ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme of ₹ 236,793 thousand and with ICICI Prudential Life Insurance Company Limited Employees' Provident Fund of ₹ 259,401 thousand.

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Balances of Related parties at March 31, 2010:

(₹ '000)

| Particulars | Holding company | Subsidiary and Fellow subsidiaries | Companies having substantial interest | Key management personnel | Entities having significant influence |
|---|-----------------|------------------------------------|---------------------------------------|--------------------------|---------------------------------------|
| Assets | | | | | |
| Long term fixed deposits & corporate bonds/deposits | 7,217,909 | 1,974,842 ¹ | — | — | — |
| Equity | — | 110,000 ² | — | — | — |
| Cash & bank balances | 716,958 | — | — | — | — |
| Income accrued on investments | 130,001 | 64,670 ³ | — | — | — |
| Other assets | 28,556 | 69,460 ⁴ | — | — | — |
| Liabilities | | | | | |
| Share capital | 10,553,109 | — | 3,707,329 | — | — |
| Share premium | 24,684,412 | — | 8,672,901 | — | — |
| Other liabilities | 611,721 | 10,958 ⁵ | — | — | — |

¹ Includes investment in debentures of ₹ 1,769,951 thousand of ICICI Home Finance Company Limited and ₹ 204,891 thousand of ICICI Securities Primary Dealership Limited;

² Represents investment in equity of ₹ 110,000 thousand of ICICI Prudential Pension Funds Management Company Limited;

³ Includes interest accrued on Debentures of ₹ 59,571 thousand of ICICI Home Finance Company Limited;

⁴ Includes advance premium of ₹ 63,954 thousand paid to ICICI Lombard General Insurance Company Limited;

⁵ Other liabilities include expenses payable towards sharing of common services and facilities, insurance commission, business support and premium received in advance.

3.17 Segmental Reporting

Income and expenses directly attributable or allocable to the segments are recorded and disclosed under the respective segments in the revenue account and profit and loss account, as applicable.

Investments and policy liabilities are disclosed in the balance sheet under the respective segments. Net fixed assets of ₹ 1,982,628 thousand (Previous year ₹ 2,634,004 thousand) are disclosed in shareholders segment. Depreciation expense has been allocated as disclosed in Note 2.14.

During the year ended March 31, 2011, the company has allocated the tax charge/credit to the respective non-participating line of business which, as per the management, would result in more appropriate presentation of the revenue account. As per the revised allocation policy, tax charge/credit on surplus/deficit arising from the non-participating taxable line of business will be disclosed separately in the revenue account.

Segment wise information of current assets, loans, deferred tax asset and current liabilities and provisions to the extent identifiable are given below:

(₹ '000)

| Business segments | Current Assets, Loans & Deferred Tax Asset | | Current Liabilities & Provisions | |
|---------------------|--|----------------|----------------------------------|----------------|
| | March 31, 2011 | March 31, 2010 | March 31, 2011 | March 31, 2010 |
| Shareholders | 4,623,757 | 6,253,421 | 5,291,476 | 9,060,527 |
| Par Life # | 745,675 | 551,390 | 359,395 | 26,585 |
| Par Pension # | 130,285 | 139,092 | 64,484 | 33,471 |
| Par Group Life # | NA | 168 | NA | 1,164 |
| Par Group Pension # | NA | 531 | NA | 11,120 |
| Non-Par | 430,188 | 306,639 | 395,148 | 570,537 |
| Annuity Non-Par | 306,767 | 143,087 | 53,706 | 116,123 |
| Health | 42,113 | 72,422 | 115,296 | 160,115 |
| Linked Life | 1,254,287 | 766,970 | 6,107,057 | 4,064,210 |
| Linked Pension | 832,715 | 755,578 | 2,822,603 | 1,384,304 |
| Linked Health | 77,858 | 70,650 | 111,944 | 118,436 |
| Linked Group | 78,168 | 31,303 | 624,653 | 469,261 |
| Total | 8,521,813 | 9,091,251 | 15,945,762 | 16,015,853 |

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation.

Segment-wise information of non-cash items being amortisation of premium included in interest income on debt instruments is tabled below:

(₹ '000)

| Business segments | March 31, 2011 | March 31, 2010 |
|---------------------|------------------|----------------|
| Shareholders | (471,675) | (55,513) |
| Par Life # | 7,946 | 4,096 |
| Par Pension # | (3,380) | (2,007) |
| Par Group Life # | NA | (652) |
| Par Group Pension # | NA | (1,523) |
| Non-Par | (12,669) | (11,207) |
| Annuity Non-Par | (1,540) | (2,172) |
| Health | (453) | (638) |
| Linked Life | (25,806) | 18,077 |
| Linked Pension | (9,582) | 13,341 |
| Linked Health | 828 | 657 |
| Linked Group | (17,569) | 1,444 |
| Total | (533,900) | (36,097) |

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation.

3.18 FUND BALANCE SHEET AS AT MARCH 31, 2011
Form A-BS(UL)

(₹ '000)

| Particulars | Schedule | Linked Life Funds | | | | | | | | | | | | | |
|--|----------|-------------------|-------------------|----------------|------------------|--------------------------|------------------|---------------------|-------------------|--------------------|------------------|---------------------------|-------------------|-------------------|-------------------------|
| | | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Discontinued Fund - Life | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Highest NAV Fund B | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund |
| Sources of funds | | | | | | | | | | | | | | | |
| Policyholders' funds | | | | | | | | | | | | | | | |
| Policyholder contribution | F-1 | 2,501 | 7,313,600 | 567,136 | 5,712,539 | 137 | 9,035,852 | 2,206,603 | 50,035,606 | 835,152 | 1,617,267 | 1,591,478 | 32,356,529 | 852,908 | 582,441 |
| Revenue account | | (113) | 12,972,086 | (16,385) | 335,306 | 1 | (30,713) | 460,988 | 15,882,225 | 17,230 | (10,089) | 272,723 | 54,663,583 | 10,511 | (3,750) |
| Total | | 2,388 | 20,285,686 | 550,751 | 6,047,845 | 138 | 9,005,139 | 2,667,591 | 65,917,831 | 852,382 | 1,607,178 | 1,864,201 | 87,020,112 | 863,419 | 578,691 |
| Application of funds | | | | | | | | | | | | | | | |
| Investments | F-2 | 2,338 | 19,944,359 | 536,086 | 5,912,166 | 241 | 8,748,554 | 2,640,779 | 65,336,003 | 668,716 | 1,555,442 | 1,835,280 | 86,949,453 | 842,519 | 553,096 |
| Current assets | F-3 | 50 | 365,457 | 18,638 | 135,909 | 10 | 341,900 | 31,401 | 1,285,280 | 233,666 | 51,800 | 28,992 | 718,723 | 20,921 | 25,618 |
| Less: Current liabilities and provisions | F-4 | — | 24,130 | 3,973 | 230 | 113 | 85,315 | 4,589 | 703,452 | 50,020 | 64 | 71 | 648,064 | 21 | 23 |
| Net Current Assets | | 50 | 341,327 | 14,665 | 135,679 | (103) | 256,585 | 26,812 | 581,828 | 183,666 | 51,736 | 28,921 | 70,659 | 20,900 | 25,595 |
| Total | | 2,388 | 20,285,686 | 550,751 | 6,047,845 | 138 | 9,005,139 | 2,667,591 | 65,917,831 | 852,382 | 1,607,178 | 1,864,201 | 87,020,112 | 863,419 | 578,691 |
| (a) Net asset as per balance sheet (Total assets less current liabilities and provisions)(₹ '000) | | 2,388 | 20,285,686 | 550,751 | 6,047,845 | 138 | 9,005,139 | 2,667,591 | 65,917,831 | 852,382 | 1,607,178 | 1,864,201 | 87,020,112 | 863,419 | 578,691 |
| (b) Number of units outstanding (in '000) | | 214 | 676,914 | 50,397 | 385,453 | 14 | 773,369 | 186,536 | 4,402,096 | 81,669 | 147,898 | 98,832 | 1,607,566 | 79,900 | 53,473 |
| (c) NAV per unit (a)/(b) (₹) | | 11.16 | 29.97 | 10.93 | 15.69 | 10.04 | 11.64 | 14.30 | 14.97 | 10.44 | 10.87 | 18.86 | 54.13 | 10.81 | 10.82 |

3.18 FUND BALANCE SHEET AS AT MARCH 31, 2011 (Contd.)
Form A-BS(UL)

(₹ '000)

| Particulars | Schedule | Linked Life Funds | | | | | | | | | | | | | | | |
|--|----------|-----------------------|-------------------|---------------------------------|--------------------|------------------|------------------|------------------|-------------------|-----------------------|--------------------------|---------------------------|--------------------------|-------------------------|--------------------------|--|--|
| | | Multi Cap Growth Fund | Multiplier Fund | New Invest Shield Balanced Fund | Opportunities Fund | Pinnacle Fund | Pinnacle Fund II | Preserver Fund | Protector Fund | Return Guarantee Fund | Return Guarantee Fund II | Return Guarantee Fund III | Return Guarantee Fund IV | Return Guarantee Fund V | Return Guarantee Fund VI | | |
| Sources of funds | | | | | | | | | | | | | | | | | |
| Policyholders' funds | | | | | | | | | | | | | | | | | |
| Policyholder contribution | F-1 | 4,849,318 | 17,854,761 | 2,157,253 | 1,262,917 | 6,414,868 | 1,980,916 | 2,748,955 | 11,624,630 | 588,819 | 625,458 | 623,431 | 269,715 | 116,665 | 110,669 | | |
| Revenue account | | (82,632) | 5,679,754 | 330,961 | (26,063) | (77,743) | (17,491) | 812,843 | 3,892,003 | 42,585 | 37,228 | 31,073 | 6,924 | (2,915) | 280 | | |
| Total | | 4,766,686 | 23,334,515 | 2,488,214 | 1,236,854 | 6,337,125 | 1,963,425 | 3,561,798 | 15,516,633 | 631,404 | 662,686 | 654,504 | 276,639 | 113,750 | 110,949 | | |
| Application of funds | | | | | | | | | | | | | | | | | |
| Investments | F-2 | 4,635,712 | 22,599,149 | 2,449,277 | 1,184,186 | 6,263,999 | 1,969,909 | 3,500,228 | 15,175,565 | 591,017 | 625,987 | 618,484 | 258,251 | 110,679 | 107,759 | | |
| Current assets | F-3 | 138,685 | 801,206 | 48,456 | 52,717 | 223,401 | 13,525 | 61,831 | 342,405 | 40,624 | 37,016 | 36,313 | 18,456 | 3,101 | 3,202 | | |
| Less: Current liabilities and provisions | F-4 | 7,711 | 65,840 | 9,519 | 49 | 150,275 | 20,009 | 261 | 1,337 | 237 | 317 | 293 | 68 | 30 | 12 | | |
| Net Current Assets | | 130,974 | 735,366 | 38,937 | 52,668 | 73,126 | (6,484) | 61,570 | 341,068 | 40,387 | 36,699 | 36,020 | 18,388 | 3,071 | 3,190 | | |
| Total | | 4,766,686 | 23,334,515 | 2,488,214 | 1,236,854 | 6,337,125 | 1,963,425 | 3,561,798 | 15,516,633 | 631,404 | 662,686 | 654,504 | 276,639 | 113,750 | 110,949 | | |
| (a) Net asset as per balance sheet (Total assets less current liabilities and provisions) (₹ '000) | | 4,766,686 | 23,334,515 | 2,488,214 | 1,236,854 | 6,337,125 | 1,963,425 | 3,561,798 | 15,516,633 | 631,404 | 662,686 | 654,504 | 276,639 | 113,750 | 110,949 | | |
| (b) Number of units outstanding (in '000) | | 416,072 | 2,177,467 | 156,080 | 109,712 | 544,832 | 203,908 | 220,597 | 904,174 | 51,551 | 55,738 | 56,008 | 24,118 | 10,289 | 10,065 | | |
| (c) NAV per unit (a)/(b) (₹) | | 11.46 | 10.72 | 15.94 | 11.27 | 11.63 | 9.63 | 16.15 | 17.16 | 12.25 | 11.89 | 11.69 | 11.47 | 11.04 | 11.02 | | |

3.18 FUND BALANCE SHEET AS AT MARCH 31, 2011 (Contd.)

Form A-BS(UL)

(₹ '000)

| Particulars | Schedule | Linked Life Funds | | | | | | | | | | Secure Plus Fund | Secure Save Builder Fund | Secure Save Guarantee Fund | Total | |
|--|----------|------------------------------------|------------------------------------|-------------------------------------|----------------------------------|-----------------------------------|---------------------------------|----------------------------------|----------------------------------|-------------------|------------------|------------------|--------------------------|----------------------------|--------------------|--|
| | | Return Guarantee Fund VII (10 Yrs) | Return Guarantee Fund VIII (5 Yrs) | Return Guarantee Fund VIII (10 Yrs) | Return Guarantee Fund IX (5 Yrs) | Return Guarantee Fund IX (10 Yrs) | Return Guarantee Fund X (5 Yrs) | Return Guarantee Fund X (10 Yrs) | Return Guarantee Fund XI (5 Yrs) | RICH Fund | Secure Save Fund | | | | | |
| Sources of funds | | | | | | | | | | | | | | | | |
| Policyholders' funds | | | | | | | | | | | | | | | | |
| Policyholder contribution | F-1 | 43,080 | 266,213 | 966,442 | 128,901 | 1,243,069 | 436,832 | 2,596,821 | 889,899 | 27,611,652 | 305,838 | 21,915 | 91,440 | | 198,340,226 | |
| Revenue Account | | (1,034) | 6,506 | 4,459 | 2,595 | 11,024 | 4,832 | 20,887 | 86 | 5,076,489 | 60,244 | (63) | (2,774) | | 100,363,661 | |
| Total | | 42,046 | 272,719 | 970,901 | 131,496 | 1,254,093 | 441,664 | 2,617,708 | 889,985 | 32,688,141 | 366,082 | 21,852 | 88,666 | | 298,703,887 | |
| Application of funds | | | | | | | | | | | | | | | | |
| Investments | F-2 | 40,924 | 267,277 | 940,914 | 128,820 | 1,213,465 | 413,440 | 2,534,747 | 640,868 | 32,505,151 | 357,480 | 21,629 | 87,483 | | 294,767,432 | |
| Current Assets | F-3 | 1,141 | 5,454 | 30,151 | 2,682 | 40,685 | 28,243 | 83,079 | 249,146 | 184,827 | 8,616 | 224 | 1,188 | | 5,714,759 | |
| Less: Current Liabilities and Provisions | F-4 | 19 | 12 | 164 | 6 | 57 | 19 | 118 | 29 | 1,837 | 14 | 1 | 5 | | 1,778,304 | |
| Net Current Assets | | 1,122 | 5,442 | 29,987 | 2,676 | 40,628 | 28,224 | 82,961 | 249,117 | 182,990 | 8,602 | 223 | 1,183 | | 3,936,455 | |
| Total | | 42,046 | 272,719 | 970,901 | 131,496 | 1,254,093 | 441,664 | 2,617,708 | 889,985 | 32,688,141 | 366,082 | 21,852 | 88,666 | | 298,703,887 | |
| (a) Net asset as per balance sheet (Total assets less current liabilities and provisions)(₹ '000) | | 42,046 | 272,719 | 970,901 | 131,496 | 1,254,093 | 441,664 | 2,617,708 | 889,985 | 32,688,141 | 366,082 | 21,852 | 88,666 | | 298,703,887 | |
| (b) Number of units outstanding (in '000) | | 3,949 | 26,410 | 95,961 | 12,847 | 123,771 | 43,108 | 258,006 | 88,551 | 2,316,945 | 23,074 | 1,817 | 7,718 | | 16,487,107 | |
| (c) NAV per unit (a)/(b) (₹) | | 10.65 | 10.33 | 10.12 | 10.24 | 10.13 | 10.25 | 10.15 | 10.05 | 14.11 | 15.87 | 12.03 | 11.49 | | | |

3.18 FUND BALANCE SHEET AS AT MARCH 31, 2011 (Contd.)
Form A-BS(UL)

| Particulars | Schedule | Linked Pension Funds | | | | | | | | | | | | | (₹ '000) | | | |
|---|----------|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------------|-------------------------------|-------------------------|----------------------------|----------|--|--|--|
| | | Invest Shield Fund - Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Multi Cap Balanced Fund | Pension Multi Cap Growth Fund | Pension Multiplier Fund | Pension Opportunities Fund | | | | |
| Sources of funds | | | | | | | | | | | | | | | | | | |
| Policyholders' funds | | | | | | | | | | | | | | | | | | |
| Policyholder contribution | F-1 | 290,062 | 9,653,451 | 1,445,723 | 11,082,644 | 2,392,246 | 49,142,807 | 4,041,218 | 16,315,063 | 1,050,407 | 1,331,001 | 9,268,395 | 11,054,066 | 4,285,675 | | | | |
| Revenue Account | | 83,497 | 4,928,308 | (49,733) | 44,934 | 431,614 | 15,307,930 | (197,567) | 16,512,817 | (26,971) | (45,917) | 120,391 | 2,029,875 | (67,346) | | | | |
| Total | | 373,559 | 14,581,759 | 1,395,990 | 11,127,578 | 2,823,860 | 64,450,737 | 3,843,651 | 32,827,880 | 1,023,436 | 1,285,084 | 9,388,786 | 13,083,941 | 4,218,329 | | | | |
| Application of funds | | | | | | | | | | | | | | | | | | |
| Investments | F-2 | 367,499 | 14,359,140 | 1,375,095 | 10,987,454 | 2,791,721 | 63,435,190 | 3,753,973 | 32,821,413 | 1,008,236 | 1,250,346 | 9,278,176 | 13,018,306 | 4,121,198 | | | | |
| Current Assets | F-3 | 6,574 | 223,299 | 41,371 | 140,573 | 32,268 | 1,246,222 | 89,833 | 231,069 | 15,276 | 34,790 | 115,089 | 66,408 | 97,302 | | | | |
| Less: Current Liabilities and Provisions | F-4 | 514 | 680 | 20,476 | 449 | 129 | 230,675 | 155 | 224,602 | 76 | 52 | 4,479 | 773 | 171 | | | | |
| Net Current Assets | | 6,060 | 222,619 | 20,895 | 140,124 | 32,139 | 1,015,547 | 89,678 | 6,467 | 15,200 | 34,738 | 110,610 | 65,635 | 97,131 | | | | |
| Total | | 373,559 | 14,581,759 | 1,395,990 | 11,127,578 | 2,823,860 | 64,450,737 | 3,843,651 | 32,827,880 | 1,023,436 | 1,285,084 | 9,388,786 | 13,083,941 | 4,218,329 | | | | |
| (a) Net asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ '000) | | 373,559 | 14,581,759 | 1,395,990 | 11,127,578 | 2,823,860 | 64,450,737 | 3,843,651 | 32,827,880 | 1,023,436 | 1,285,084 | 9,388,786 | 13,083,941 | 4,218,329 | | | | |
| (b) Number of Units outstanding (in '000) | | 19,500 | 559,241 | 133,021 | 972,015 | 189,293 | 4,165,525 | 359,386 | 736,223 | 95,104 | 122,614 | 841,068 | 1,181,390 | 387,455 | | | | |
| (c) NAV per unit (a)/(b) (₹) | | 19.16 | 26.07 | 10.49 | 11.45 | 14.92 | 15.47 | 10.70 | 44.59 | 10.76 | 10.48 | 11.16 | 11.08 | 10.89 | | | | |

**3.18 FUND BALANCE SHEET AS AT MARCH 31, 2011 (Contd.)
Form A-BS(UL)**

(₹ '000)

| Particulars | Schedule | Linked Group Funds | | | | | | | | | | | | | | | | | | |
|--|----------|------------------------|---|---|---|--|--------------------|----------------------|---|--|--|--|--|--|--|--|--|--|--|--|
| | | Group Balanced Fund | Group Capital Guarantee Balanced Fund | Group Capital Guarantee Debt Fund | Group Capital Guarantee Growth Fund | Group Capital Guarantee Short Term Debt Fund | Group Debt Fund | Group Growth Fund | Group Leave Encashment Balance Fund | Group Leave Encashment Income Fund | Group Leave Encashment Short Term Fund | | | | | | | | | |
| Sources of funds | | | | | | | | | | | | | | | | | | | | |
| Policyholders' funds | | | | | | | | | | | | | | | | | | | | |
| Policyholder contribution | F-1 | 12,785,055 | 1,769,829 | 62,637 | 44,883 | 1,803,196 | 5,175,903 | 4,071,042 | 407,679 | 44,226 | 27,399 | | | | | | | | | |
| Revenue Account | | 3,472,375 | 340,451 | 351,193 | 20,754 | 559,832 | 1,021,402 | 1,718,290 | 107,408 | 4,434 | 4,960 | | | | | | | | | |
| Total | | 16,257,430 | 2,110,080 | 413,830 | 65,637 | 2,363,028 | 6,197,305 | 5,789,332 | 515,087 | 48,660 | 32,359 | | | | | | | | | |
| Application of funds | | | | | | | | | | | | | | | | | | | | |
| Investments | F-2 | 15,944,830 | 2,063,259 | 405,003 | 64,405 | 2,333,306 | 6,100,192 | 5,689,210 | 501,915 | 47,528 | 21,899 | | | | | | | | | |
| Current Assets | F-3 | 313,238 | 46,930 | 8,867 | 1,236 | 29,824 | 119,773 | 100,348 | 13,192 | 1,134 | 10,462 | | | | | | | | | |
| Less: Current Liabilities and Provisions | F-4 | 638 | 109 | 40 | 4 | 102 | 22,660 | 226 | 20 | 2 | 2 | | | | | | | | | |
| Net Current Assets | | 312,600 | 46,821 | 8,827 | 1,232 | 29,722 | 97,113 | 100,122 | 13,172 | 1,132 | 10,460 | | | | | | | | | |
| Total | | 16,257,430 | 2,110,080 | 413,830 | 65,637 | 2,363,028 | 6,197,305 | 5,789,332 | 515,087 | 48,660 | 32,359 | | | | | | | | | |
| (a) Net asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ '000) | | 16,257,430 | 2,110,080 | 413,830 | 65,637 | 2,363,028 | 6,197,305 | 5,789,332 | 515,087 | 48,660 | 32,359 | | | | | | | | | |
| (b) Number of Units outstanding (in '000) | | 706,797 | 146,533 | 27,295 | 4,540 | 172,712 | 354,749 | 176,360 | 38,752 | 4,454 | 3,036 | | | | | | | | | |
| (c) NAV per unit (a)/(b) (₹) | | 23.00 | 14.40 | 15.16 | 14.46 | 13.68 | 17.47 | 32.83 | 13.29 | 10.92 | 10.66 | | | | | | | | | |

**3.18 FUND BALANCE SHEET AS AT MARCH 31, 2011 (Contd.)
Form A-BS(UL)**

(₹ '000)

| Particulars | Schedule | Linked Group Funds | | | | | | | | | | Grand Total | | | | |
|--|----------|-----------------------------|---------------------------------|---------------------------------|---------------------------------|--------------------------------|---------------------------------|----------------------------|--|-------|--|-------------|--|--|--|--------------------|
| | | Group Return Guarantee Fund | Group Return Guarantee Fund -A4 | Group Return Guarantee Fund -S5 | Group Return Guarantee Fund -S6 | Group Return Guarantee Fund II | Group Return Guarantee Fund III | Group Short Term Debt fund | Group Superannuation Corporate Bond Fund | Total | | | | | | |
| Sources of funds | | | | | | | | | | | | | | | | |
| Policyholders' funds | | | | | | | | | | | | | | | | |
| Policyholder contribution | F-1 | 2,287,890 | 64,867 | 124,763 | 208 | 109,711 | 2,059,946 | 3,287,484 | 1,559,648 | | | | | | | 427,664,227 |
| Revenue Account | | 391,701 | 286 | — | — | 14,877 | 210,401 | 1,347,905 | 7,710 | | | | | | | 160,601,120 |
| Total | | 2,679,391 | 65,153 | 124,763 | 208 | 124,588 | 2,270,347 | 4,635,389 | 1,567,358 | | | | | | | 588,265,347 |
| Application of funds | | | | | | | | | | | | | | | | |
| Investments | F-2 | 2,516,217 | 64,105 | — | — | 111,166 | 2,171,280 | 4,452,816 | 1,537,988 | | | | | | | 579,616,117 |
| Current Assets | F-3 | 163,448 | 1,051 | 124,763 | 208 | 13,435 | 99,186 | 182,972 | 29,432 | | | | | | | 10,982,334 |
| Less: Current Liabilities and Provisions | F-4 | 274 | 3 | — | — | 13 | 119 | 399 | 62 | | | | | | | 2,333,104 |
| Net Current Assets | | 163,174 | 1,048 | 124,763 | 208 | 13,422 | 99,067 | 182,573 | 29,370 | | | | | | | 8,649,230 |
| Total | | 2,679,391 | 65,153 | 124,763 | 208 | 124,588 | 2,270,347 | 4,635,389 | 1,567,358 | | | | | | | 588,265,347 |
| (a) Net asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ '000) | | 2,679,391 | 65,153 | 124,763 | 208 | 124,588 | 2,270,347 | 4,635,389 | 1,567,358 | | | | | | | 588,265,347 |
| (b) Number of Units outstanding (in '000) | | 226,901 | 6,487 | 12,476 | 21 | 10,948 | 205,665 | 280,810 | 155,951 | | | | | | | 34,562,524 |
| (c) NAV per unit (a)/(b) (₹) | | 11.81 | 10.04 | 10.00 | 10.01 | 11.38 | 11.04 | 16.51 | 10.05 | | | | | | | |

Schedule F – 1
POLICYHOLDERS' CONTRIBUTION AS AT MARCH 31, 2011

| Particulars | Linked Life Funds | | | | | | | | | | | | | |
|------------------------------------|-------------------|------------------|----------------|------------------|--------------------------|------------------|---------------------|-------------------|--------------------|------------------|---------------------------|-------------------|-------------------|-------------------------|
| | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Discontinued Fund - Life | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Highest NAV Fund B | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund |
| Opening balance | 186 | 11,233,895 | 90,337 | 4,741,849 | — | 211,482 | 2,228,075 | 59,882,503 | — | 183,312 | 1,381,976 | 62,567,802 | 28,595 | 40,980 |
| Add: Additions during the year* | 2,317 | 2,671,232 | 476,952 | 1,304,915 | 138 | 8,855,714 | 609,955 | 12,530,200 | 835,212 | 1,479,785 | 261,738 | 7,639,560 | 1,039,874 | 541,571 |
| Less: Deductions during the year** | 2 | 6,591,527 | 153 | 334,225 | 1 | 31,344 | 631,427 | 22,377,097 | 60 | 45,830 | 52,236 | 37,850,833 | 215,561 | 110 |
| Closing balance | 2,501 | 7,313,600 | 567,136 | 5,712,539 | 137 | 9,035,852 | 2,206,603 | 50,035,606 | 835,152 | 1,617,267 | 1,591,478 | 32,356,529 | 852,908 | 582,441 |

* Represents unit creation

** Represents unit cancellations

| Particulars | Linked Life Funds | | | | | | | | | | | | |
|------------------------------------|-----------------------|-------------------|---------------------------------|--------------------|------------------|------------------|------------------|-------------------|-----------------------|--------------------------|----------------|----------------|----------------|
| | Multi Cap Growth Fund | Multiplier Fund | New Invest Shield Balanced Fund | Opportunities Fund | Pinnacle Fund | Pinnacle Fund II | Preserver Fund | Protector Fund | Return Guarantee Fund | Return Guarantee Fund VI | | | |
| Opening balance | 650,280 | 18,268,494 | 1,942,318 | 151,217 | 3,067,159 | — | 2,751,486 | 10,608,014 | 621,167 | 658,430 | 289,530 | 125,799 | 119,823 |
| Add: Additions during the year* | 4,381,860 | 4,338,128 | 394,273 | 1,112,079 | 3,353,294 | 1,981,005 | 1,870,722 | 6,424,570 | — | — | — | — | — |
| Less: Deductions during the year** | 182,822 | 4,951,861 | 179,338 | 379 | 5,585 | 89 | 1,873,253 | 5,407,954 | 32,348 | 32,972 | 19,815 | 9,134 | 9,154 |
| Closing balance | 4,849,318 | 17,654,761 | 2,157,253 | 1,262,917 | 6,414,868 | 1,980,916 | 2,748,955 | 11,624,630 | 588,819 | 625,458 | 269,715 | 116,665 | 110,669 |

* Represents unit creation

** Represents unit cancellations

| Particulars | Linked Life Funds | | | | | | | | | | | | |
|------------------------------------|---------------------------|-------------------------------------|------------------------------------|-----------------------------------|----------------------------------|----------------------------------|---------------------------------|----------------------------------|-------------------|------------------|--------------------------|----------------------------|--------------------|
| | Return Guarantee Fund VII | Return Guarantee Fund VIII (10 Yrs) | Return Guarantee Fund VIII (5 Yrs) | Return Guarantee Fund IX (10 Yrs) | Return Guarantee Fund IX (5 Yrs) | Return Guarantee Fund X (10 Yrs) | Return Guarantee Fund X (5 Yrs) | Return Guarantee Fund XI (5 Yrs) | RICH Fund | Secure Plus Fund | Secure Save Builder Fund | Secure Save Guarantee Fund | Total |
| Opening balance | 48,192 | — | — | — | — | — | — | — | 18,702,068 | 278,462 | 10,823 | 45,822 | 201,589,060 |
| Add: Additions during the year* | 4 | 271,470 | 967,414 | 128,988 | 1,243,167 | 436,881 | 2,597,726 | 889,903 | 9,798,727 | 48,180 | 11,095 | 46,278 | 78,544,927 |
| Less: Deductions during the year** | 5,116 | 5,257 | 972 | 87 | 98 | 49 | 905 | 4 | 889,143 | 20,804 | 3 | 660 | 81,793,761 |
| Closing balance | 43,080 | 266,213 | 966,442 | 128,901 | 1,243,069 | 436,832 | 2,596,821 | 889,899 | 27,611,652 | 305,838 | 21,915 | 91,440 | 198,340,226 |

* Represents unit creation

** Represents unit cancellations

**Schedule F – 1
POLICYHOLDERS' CONTRIBUTION AS AT MARCH 2011 (Contd.)**

| Particulars | Linked Pension Funds | | | | | | | | | | | | Pension Opportunities Fund |
|------------------------------------|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------------|-------------------------------|-------------------------|----------------------------|
| | Invest Shield Fund - Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Multi Cap Balanced Fund | Pension Multi Cap Growth Fund | Pension Multiplier Fund | |
| Opening balance | 252,041 | 8,993,156 | 527,415 | 3,180,314 | 2,107,069 | 49,801,004 | 1,595,184 | 23,591,970 | 388,360 | 564,330 | 3,969,395 | 9,200,897 | 1,745,390 |
| Add: Additions during the year* | 51,591 | 2,862,885 | 923,832 | 7,940,645 | 668,649 | 14,011,409 | 2,458,157 | 3,497,572 | 1,016,052 | 807,821 | 5,733,354 | 3,031,312 | 2,552,033 |
| Less: Deductions during the year** | 13,570 | 2,202,590 | 5,524 | 38,315 | 383,462 | 14,669,606 | 12,123 | 10,774,479 | 354,005 | 41,150 | 434,354 | 1,178,143 | 11,748 |
| Closing balance | 290,062 | 9,653,451 | 1,445,723 | 11,082,644 | 2,392,246 | 49,142,807 | 4,041,218 | 16,315,063 | 1,050,407 | 1,331,001 | 9,268,395 | 11,054,066 | 4,285,675 |

* Represents unit creation

** Represents unit cancellations

| Particulars | Linked Pension Funds | | | | | | | | | | | Total | | |
|------------------------------------|------------------------|------------------------|-------------------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|------------------------------------|---|-------------------|--|--------------------|
| | Pension Preserver Fund | Pension Protector Fund | Pension Return Guarantee Fund | Pension Return Guarantee Fund II | Pension Return Guarantee Fund III | Pension Return Guarantee Fund IV | Pension Return Guarantee Fund V | Pension Return Guarantee Fund VI | Pension Return Guarantee Fund VII | Pension Return Guarantee Fund VIII | Pension Return Guarantee Fund IX (10 Yrs) | | Pension Return Guarantee Fund X (10 Yrs) | |
| Opening balance | 2,406,413 | 12,096,073 | 1,967,078 | 1,759,079 | 1,746,421 | 649,040 | 347,288 | 445,581 | 790,159 | — | — | 29,363,906 | 113,296 | 157,600,849 |
| Add: Additions during the year* | 2,063,122 | 7,896,272 | — | — | — | — | — | 1,429 | — | 133,381 | 43,761 | 12,957,817 | 16,719 | 68,759,343 |
| Less: Deductions during the year** | 753,656 | 2,313,818 | 96,809 | 93,017 | 131,093 | 47,615 | 30,710 | 29,933 | 60,088 | 359 | — | 138 | 8,171 | 35,587,778 |
| Closing balance | 3,705,879 | 17,678,527 | 1,870,269 | 1,666,062 | 1,615,328 | 601,425 | 316,578 | 417,077 | 730,091 | 133,022 | 43,761 | 40,418,401 | 121,844 | 190,772,414 |

* Represents unit creation

** Represents unit cancellations

| Particulars | Linked Health Funds | | | | | | | | | | Total | | | |
|------------------------------------|----------------------------|--------------------------|------------------------|-----------------------|-----------------------|------------------------------|---------------------------------|----------------------------------|---------------------------------|--------------------------------|---------------|--------------|-----------|------------------|
| | Health Flexi Balancer Fund | Health Flexi Growth Fund | Health Multiplier Fund | Health Preserver Fund | Health Protector Fund | Health Return Guarantee Fund | Health Return Guarantee Fund II | Health Return Guarantee Fund III | Health Return Guarantee Fund IV | Health Return Guarantee Fund V | | | | |
| Opening balance | 46,695 | 41,074 | 751,977 | 103,112 | 8,854 | 245,421 | 69,639 | 77,603 | 78,708 | 18,356 | 10,660 | 5,758 | — | 1,494,134 |
| Add: Additions during the year* | 54,165 | 51,950 | 889,765 | 116,278 | 10,943 | 262,903 | — | — | — | — | 16 | 27 | 20 | 1,386,067 |
| Less: Deductions during the year** | 890 | 85 | 8,735 | 204 | 6 | 970 | 1,172 | 740 | 763 | 524 | 17 | 6 | — | 14,580 |
| Closing balance | 99,970 | 92,939 | 1,633,007 | 219,186 | 19,791 | 507,354 | 68,467 | 76,863 | 77,945 | 35,763 | 10,659 | 5,779 | 20 | 2,865,621 |

* Represents unit creation

** Represents unit cancellations

Schedule F – 1
POLICYHOLDERS' CONTRIBUTION AS AT MARCH 31, 2011 (Contd.)

| Particulars | Linked Group Funds | | | | | | | | | | Group Leave Encashment Short Term Fund |
|------------------------------------|---------------------|---------------------------------------|-----------------------------------|-------------------------------------|--|------------------|-------------------|-------------------------------------|------------------------------------|--|--|
| | Group Balanced Fund | Group Capital Guarantee Balanced Fund | Group Capital Guarantee Debt Fund | Group Capital Guarantee Growth Fund | Group Capital Guarantee Short Term Debt Fund | Group Debt Fund | Group Growth Fund | Group Leave Encashment Balance Fund | Group Leave Encashment Income Fund | Group Leave Encashment Short Term Fund | |
| Opening balance | 7,836,205 | 1,652,847 | 39,738 | 32,846 | 1,768,585 | 4,897,201 | 3,747,279 | 398,417 | 43,920 | 17,322 | |
| Add: Additions during the year* | 7,648,575 | 333,054 | 102,837 | 16,775 | 223,663 | 2,306,027 | 1,540,767 | 9,347 | 7,775 | 16,197 | |
| Less: Deductions during the year** | 2,699,725 | 216,272 | 79,938 | 4,738 | 189,052 | 2,027,325 | 1,217,004 | 85 | 7,469 | 6,120 | |
| Closing balance | 12,785,055 | 1,769,629 | 62,637 | 44,883 | 1,803,196 | 5,175,903 | 4,071,042 | 407,679 | 44,226 | 27,399 | |

* Represents unit creation

** Represents unit cancellations

| Particulars | Linked Group Funds | | | | | | | | Grand Total |
|------------------------------------|----------------------------------|----------------------------------|----------------------------------|--------------------------------|---------------------------------|----------------------------|--|-------------------|--------------------|
| | Group Return Guarantee Fund - A4 | Group Return Guarantee Fund - S5 | Group Return Guarantee Fund - S6 | Group Return Guarantee Fund II | Group Return Guarantee Fund III | Group Short Term Debt fund | Group Superannuation Corporate Bond Fund | Total | |
| Opening balance | 2,278,279 | — | — | 110,417 | 2,036,586 | 5,551,126 | — | 30,410,768 | 391,094,811 |
| Add: Additions during the year* | 11,471 | 64,867 | 124,763 | 1,261 | 23,360 | 4,967,723 | 1,561,044 | 18,959,714 | 167,650,051 |
| Less: Deductions during the year** | 2,060 | — | — | 1,967 | — | 7,231,365 | 1,396 | 13,684,516 | 131,080,635 |
| Closing balance | 2,287,690 | 64,867 | 124,763 | 109,711 | 2,059,946 | 3,287,484 | 1,559,648 | 35,685,966 | 427,664,227 |

* Represents unit creation

** Represents unit cancellations

Schedule: F - 2
INVESTMENTS AS AT MARCH 31, 2011

(₹ '000)

| Particulars | Linked Life Funds | | | | | | | | | | | | | |
|------------------------------------|-------------------|-------------------|----------------|------------------|--------------------------|------------------|---------------------|-------------------|--------------------|------------------|---------------------------|-------------------|-------------------|-------------------------|
| | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Discontinued Fund - Life | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Highest NAV Fund B | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund |
| Approved Investments | | | | | | | | | | | | | | |
| Government Bonds | — | 276,897 | — | 102,800 | — | 299,455 | 1,571 | — | 139,440 | 372 | 1,671 | — | — | 62 |
| Corporate Bonds | — | 4,422,037 | 70 | 1,606,813 | — | 1,551 | 318,188 | 16,305 | — | 263,773 | 334,173 | — | — | 20,819 |
| Infrastructure Bonds | 62 | 2,206,451 | — | 567,341 | — | — | 120,918 | — | — | 11,834 | 118,414 | — | 8,738 | 1,180 |
| Equity | — | 6,361,072 | 463,948 | — | — | 7,996,281 | 1,276,137 | 57,873,917 | 434,664 | — | 479,896 | 73,782,185 | — | 244,809 |
| Money Market | 779 | 2,759,916 | 10,553 | 2,092,381 | 241 | — | 424,375 | 893,052 | 46,194 | 945,436 | 514,342 | 626,031 | — | 185,647 |
| Mutual Funds | 20 | 1,633 | 5,303 | 4,454 | — | 67,048 | 1,647 | 24,152 | 6,200 | 1,744 | 2,546 | 34,546 | — | 1,012 |
| Deposit with Banks | 1,477 | 3,094,025 | — | 1,538,377 | — | — | 322,045 | — | — | 299,296 | 368,913 | 139,110 | — | 55,905 |
| Total | 2,338 | 19,121,031 | 479,874 | 5,912,166 | 241 | 8,364,335 | 2,464,881 | 58,807,426 | 626,498 | 1,522,455 | 1,809,955 | 79,388,353 | 838,575 | 509,434 |
| Other Investments | | | | | | | | | | | | | | |
| Corporate Bonds | — | 128,461 | — | — | — | — | — | — | — | 32,987 | — | — | — | — |
| Infrastructure Bonds | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Equity | — | 694,867 | 37,703 | — | — | 384,219 | 175,898 | 6,528,577 | 20,706 | — | 25,325 | 7,561,100 | — | 43,662 |
| Money Market | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mutual Funds | — | — | 18,509 | — | — | — | — | — | 21,512 | — | — | — | 3,944 | — |
| Venture Fund | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total | — | 823,328 | 56,212 | — | — | 384,219 | 175,898 | 6,528,577 | 42,218 | 32,987 | 25,325 | 7,561,100 | 3,944 | 43,662 |
| Grand Total | 2,338 | 19,944,359 | 536,086 | 5,912,166 | 241 | 8,748,554 | 2,640,779 | 65,336,003 | 668,716 | 1,555,442 | 1,835,280 | 86,949,453 | 842,519 | 553,096 |
| % of approved investments to Total | 100.00% | 95.87% | 89.51% | 100.00% | 100.00% | 95.61% | 93.34% | 90.01% | 93.69% | 97.88% | 98.62% | 91.30% | 99.53% | 92.11% |
| % of other investments to Total | 0.00% | 4.13% | 10.49% | 0.00% | 0.00% | 4.39% | 6.66% | 9.99% | 6.31% | 2.12% | 1.38% | 8.70% | 0.47% | 7.89% |

Schedule: F-2
INVESTMENTS AS AT MARCH 31, 2011 (Contd.)

(₹ '000)

| Particulars | Linked Life Funds | | | | | | | | | | | | | |
|------------------------------------|-----------------------|-------------------|---------------------------------|--------------------|------------------|------------------|------------------|-------------------|-----------------------|--------------------------|---------------------------|--------------------------|-------------------------|--------------------------|
| | Multi Cap Growth Fund | Multiplier Fund | New Invest Shield Balanced Fund | Opportunities Fund | Pinnacle Fund | Pinnacle Fund II | Preserver Fund | Protector Fund | Return Guarantee Fund | Return Guarantee Fund II | Return Guarantee Fund III | Return Guarantee Fund IV | Return Guarantee Fund V | Return Guarantee Fund VI |
| Approved Investments | | | | | | | | | | | | | | |
| Government Bonds | — | — | 1,962 | — | 1,796,373 | 380,148 | — | 1,762 | — | — | — | — | — | — |
| Corporate Bonds | 1,342 | 6,116 | 374,413 | 124 | 845 | 324 | — | 4,035,382 | 389,698 | 433,255 | 434,559 | 157,091 | 66,380 | 56,864 |
| Infrastructure Bonds | — | — | 130,447 | — | — | — | — | 1,974,137 | 72,442 | 74,279 | 60,837 | 42,418 | 26,007 | 30,491 |
| Equity | 3,498,833 | 20,180,251 | 894,624 | 934,238 | 4,156,492 | 1,484,025 | — | — | — | — | — | — | — | — |
| Money Market | 713,858 | 243,376 | 579,013 | 69,692 | — | — | 2,568,375 | 4,792,921 | — | — | — | — | — | — |
| Mutual Funds | 21,660 | 15,637 | 3,075 | 11,892 | 61,230 | 19,498 | 35,149 | 6,600 | 6,315 | 6,628 | 6,546 | 2,766 | 1,137 | 1,109 |
| Deposit with Banks | — | — | 423,216 | — | — | — | 864,066 | 4,201,515 | 120,876 | 100,441 | 111,410 | 53,090 | 15,624 | 17,316 |
| Total | 4,235,693 | 20,445,380 | 2,406,750 | 1,015,946 | 6,014,940 | 1,883,995 | 3,467,590 | 15,015,317 | 589,331 | 614,603 | 613,352 | 255,365 | 109,148 | 105,780 |
| Other Investments | | | | | | | | | | | | | | |
| Corporate Bonds | — | — | — | — | — | — | — | 160,248 | — | — | — | — | — | — |
| Infrastructure Bonds | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Equity | 400,019 | 2,153,769 | 25,644 | 126,796 | 201,847 | 70,954 | — | — | — | — | — | — | — | — |
| Money Market | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mutual Funds | — | — | — | 41,444 | 47,212 | 14,960 | 32,638 | — | 1,686 | 11,384 | 5,132 | 2,886 | 1,531 | 1,979 |
| Venture Fund | — | — | 16,883 | — | — | — | — | — | — | — | — | — | — | — |
| Total | 400,019 | 2,153,769 | 42,527 | 168,240 | 249,059 | 85,914 | 32,638 | 160,248 | 1,686 | 11,384 | 5,132 | 2,886 | 1,531 | 1,979 |
| Grand Total | 4,635,712 | 22,599,149 | 2,449,277 | 1,184,186 | 6,263,999 | 1,969,909 | 3,500,228 | 15,175,565 | 591,017 | 625,987 | 618,484 | 258,251 | 110,679 | 107,759 |
| % of approved investments to Total | 91.37% | 90.47% | 98.26% | 85.79% | 96.02% | 95.64% | 99.07% | 98.94% | 99.71% | 98.18% | 99.17% | 98.88% | 98.62% | 98.16% |
| % of other investments to Total | 8.63% | 9.53% | 1.74% | 14.21% | 3.98% | 4.36% | 0.93% | 1.06% | 0.29% | 1.82% | 0.83% | 1.12% | 1.38% | 1.84% |

Schedule: F - 2
INVESTMENTS AS AT MARCH 31, 2011 (Contd.)

(₹ '000)

| Particulars | Linked Life Funds | | | | | | | | | | | Total | |
|------------------------------------|---------------------------|-------------------------------------|------------------------------------|-----------------------------------|----------------------------------|----------------------------------|---------------------------------|----------------------------------|-------------------|------------------|--------------------------|---------------|----------------------------|
| | Return Guarantee Fund VII | Return Guarantee Fund VIII (10 Yrs) | Return Guarantee Fund VIII (5 Yrs) | Return Guarantee Fund IX (10 Yrs) | Return Guarantee Fund IX (5 Yrs) | Return Guarantee Fund X (10 Yrs) | Return Guarantee Fund X (5 Yrs) | Return Guarantee Fund XI (5 Yrs) | RICH Fund | Secure Plus Fund | Secure Save Builder Fund | | Secure Save Guarantee Fund |
| Approved Investments | | | | | | | | | | | | | |
| Government Bonds | — | 143,209 | — | 71,670 | — | 224,003 | — | — | — | 448 | 2 | 14 | 3,441,859 |
| Corporate Bonds | 2,6814 | 67,729 | 621,087 | 27,247 | 738,567 | 87,598 | 1,385,450 | 222,862 | 10,159 | 92,376 | 1,209 | 10,628 | 16,234,858 |
| Infrastructure Bonds | 9,809 | — | 202,150 | 8,380 | 365,898 | 26,324 | 534,619 | 92,126 | — | 34,432 | 563 | 3,385 | 6,723,672 |
| Equity | — | — | — | — | — | — | — | — | 28,348,183 | 56,516 | 14,058 | 30,653 | 208,510,782 |
| Money Market | — | — | — | — | — | — | 105,832 | 180,580 | 1,101,897 | 80,639 | 2,428 | 22,546 | 24,391,616 |
| Mutual Funds | 421 | 2,726 | 9,708 | 223 | 11,161 | 4,208 | 26,088 | 6,514 | 10,993 | 357 | 61 | 832 | 431,302 |
| Deposit with Banks | 3,106 | 50,830 | 90,400 | 21,300 | 47,800 | 64,845 | 479,644 | 116,700 | 600,000 | 91,086 | 2,210 | 17,032 | 13,496,998 |
| Total | 40,150 | 264,494 | 923,355 | 128,820 | 1,163,426 | 406,978 | 2,531,633 | 618,782 | 30,071,232 | 355,854 | 20,521 | 85,090 | 273,231,087 |
| Other Investments | | | | | | | | | | | | | |
| Corporate Bonds | — | — | — | — | 50,039 | — | — | — | — | — | — | — | 371,735 |
| Infrastructure Bonds | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Equity | — | — | — | — | — | — | — | — | 2,433,919 | 1,626 | 1,108 | 2,393 | 20,890,132 |
| Money Market | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mutual Funds | 774 | 2,783 | 17,559 | — | — | 6,462 | 3,114 | 22,086 | — | — | — | — | 257,595 |
| Venture Fund | — | — | — | — | — | — | — | — | — | — | — | — | 16,883 |
| Total | 774 | 2,783 | 17,559 | — | 50,039 | 6,462 | 3,114 | 22,086 | 2,433,919 | 1,626 | 1,108 | 2,393 | 21,536,345 |
| Grand Total | 40,924 | 267,277 | 940,914 | 128,820 | 1,213,465 | 413,440 | 2,534,747 | 640,868 | 32,505,151 | 357,480 | 21,629 | 87,483 | 294,767,432 |
| % of approved investments to Total | 98.11% | 98.96% | 98.13% | 100.00% | 95.88% | 98.44% | 99.88% | 96.55% | 92.51% | 99.55% | 94.88% | 97.26% | 92.89% |
| % of other investments to Total | 1.89% | 1.04% | 1.87% | 0.00% | 4.12% | 1.56% | 0.12% | 3.45% | 7.49% | 0.45% | 5.12% | 2.74% | 7.31% |

Schedule: F - 2
INVESTMENTS AS AT MARCH 31, 2011 (Contd.)

(₹ '000)

| Particulars | Linked Pension Funds | | | | | | | | | | | | |
|------------------------------------|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------------|-------------------------------|-------------------------|----------------------------|
| | Invest Shield Fund - Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Multi Cap Balanced Fund | Pension Multi Cap Growth Fund | Pension Multiplier Fund | Pension Opportunities Fund |
| Approved Investments | | | | | | | | | | | | | |
| Government Bonds | 69 | 2,300 | — | 362,018 | 1,606 | — | 946 | — | — | 275 | — | — | — |
| Corporate Bonds | 66,456 | 2,372,350 | 104 | 2,148 | 265,852 | 14,114 | 575,961 | 7,815 | — | 78,566 | 4,698 | — | 1,378 |
| Infrastructure Bonds | 19,982 | 1,243,732 | — | — | 72,226 | 155,512 | 65,374 | — | 13,243 | 9,036 | — | — | — |
| Equity | 96,080 | 5,155,997 | 1,247,691 | 10,094,669 | 1,393,889 | 55,933,208 | — | 27,556,527 | — | 594,683 | 7,682,863 | 12,011,446 | 3,568,499 |
| Money Market | 112,996 | 2,788,209 | — | — | 545,585 | 1,650,182 | 2,153,601 | 1,787,908 | 743,952 | 333,592 | 793,206 | 117,192 | 187,259 |
| Mutual Funds | 505 | 5,354 | 13,751 | 39,887 | 1,930 | 3,087 | 4,401 | 43,081 | 9,047 | 1,719 | 11,865 | 13,233 | 41,634 |
| Deposit with Banks | 66,780 | 2,334,737 | — | — | 338,290 | 30,800 | 907,711 | 187,260 | 241,994 | 144,202 | 248,185 | — | — |
| Total | 362,868 | 13,902,679 | 1,261,546 | 10,498,722 | 2,619,378 | 57,796,903 | 3,707,994 | 29,582,591 | 1,008,236 | 1,162,073 | 8,740,817 | 12,141,871 | 3,798,770 |
| Other Investments | | | | | | | | | | | | | |
| Corporate Bonds | — | 143,875 | — | — | — | — | 45,979 | — | — | — | — | — | — |
| Infrastructure Bonds | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Equity | 4,631 | 312,586 | 74,713 | 488,732 | 172,343 | 5,648,287 | — | 3,238,822 | — | 88,273 | 537,359 | 876,435 | 282,123 |
| Money Market | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mutual Funds | — | — | 38,836 | — | — | — | — | — | — | — | — | — | 40,305 |
| Venture Fund | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total | 4,631 | 456,461 | 113,549 | 488,732 | 172,343 | 5,648,287 | 45,979 | 3,238,822 | — | 88,273 | 537,359 | 876,435 | 322,428 |
| Grand Total | 367,499 | 14,359,140 | 1,375,095 | 10,987,454 | 2,791,721 | 63,435,190 | 3,753,973 | 32,821,413 | 1,008,236 | 1,250,346 | 9,278,176 | 13,018,306 | 4,121,198 |
| % of approved investments to Total | 98.74% | 96.82% | 91.74% | 95.55% | 93.83% | 91.10% | 98.78% | 90.13% | 100.00% | 92.94% | 94.21% | 93.27% | 92.18% |
| % of other investments to Total | 1.26% | 3.18% | 8.26% | 4.45% | 6.17% | 8.90% | 1.22% | 9.87% | 0.00% | 7.06% | 5.79% | 6.73% | 7.82% |

Schedule: F - 2
INVESTMENTS AS AT MARCH 31, 2011 (Contd.)

(₹ '000)

| Particulars | Linked Pension Funds | | | | | | | | | | | | Secure Plus Pension Fund | Total | | | | | | | |
|------------------------------------|------------------------|------------------------|-------------------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|------------------------------------|---|--|--------------------------|----------------|----------|----------|----------|----------|----------------|--------------------|-------------------|
| | Pension Preserver Fund | Pension Protector Fund | Pension Return Guarantee Fund | Pension Return Guarantee Fund II | Pension Return Guarantee Fund III | Pension Return Guarantee Fund IV | Pension Return Guarantee Fund V | Pension Return Guarantee Fund VI | Pension Return Guarantee Fund VII | Pension Return Guarantee Fund VIII | Pension Return Guarantee Fund IX (10 Yrs) | Pension Return Guarantee Fund X (10 Yrs) | | | | | | | | | |
| Approved Investments | | | | | | | | | | | | | | | | | | | | | |
| Government Bonds | — | 206,273 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 33 | 720,262 | |
| Corporate Bonds | — | 4,547,084 | 1,233,536 | 978,370 | 1,152,299 | 351,948 | 223,133 | 271,880 | 500,571 | 33,339 | 11,651 | 15,445 | 8,919 | 36,882 | — | — | — | — | 36,882 | 12,754,499 | |
| Infrastructure Bonds | 46,906 | 1,969,575 | 278,866 | 325,517 | 206,529 | 121,317 | 81,393 | 141,868 | 163,597 | — | — | 3,727 | — | 16,766 | — | — | — | — | 16,766 | 4,935,166 | |
| Equity | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 25,995 | 168,423,645 | |
| Money Market | 2,943,258 | 7,457,788 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 36,085 | 23,656,713 | |
| Mutual Funds | 22,425 | 8,245 | 9,487 | 5,049 | 18,163 | 6,244 | 3,309 | 4,353 | 7,310 | 1,366 | — | 260 | 933 | 234 | — | — | — | — | 234 | 289,417 | |
| Deposit with Banks | 959,571 | 5,080,026 | 453,221 | 525,997 | 346,549 | 130,237 | 9,600 | — | 24,500 | 25,450 | — | 7,825 | 369,000 | 37,401 | — | — | — | — | 37,401 | 12,486,286 | |
| Total | 3,972,160 | 19,268,991 | 1,975,110 | 1,834,933 | 1,723,540 | 609,746 | 317,435 | 418,101 | 695,978 | 133,579 | 43,792 | 90,075 | 45,454,704 | 153,396 | — | — | — | — | 153,396 | 223,265,988 | |
| Other Investments | | | | | | | | | | | | | | | | | | | | | |
| Corporate Bonds | — | 331,035 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 520,889 |
| Infrastructure Bonds | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Equity | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Money Market | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mutual Funds | — | — | — | — | 651 | — | 3,318 | 5,184 | 11,665 | 368 | — | — | — | — | — | — | — | — | — | — | — |
| Venture Fund | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total | — | 331,035 | — | — | 651 | — | 3,318 | 5,184 | 11,665 | 368 | — | — | — | — | — | — | — | — | — | — | 14,991,337 |
| Grand Total | 3,972,160 | 19,600,026 | 1,975,110 | 1,834,933 | 1,724,191 | 609,746 | 320,753 | 423,285 | 707,643 | 133,947 | 43,792 | 91,601 | 48,721,110 | 154,023 | — | — | — | — | 154,023 | 238,880,067 | |
| % of approved investments to Total | 100.00% | 98.31% | 100.00% | 100.00% | 99.96% | 100.00% | 98.97% | 98.78% | 98.35% | 99.73% | 100.00% | 98.33% | 93.30% | 99.59% | — | — | — | — | 99.59% | — | 93.46% |
| % of other investments to Total | 0.00% | 1.69% | 0.00% | 0.00% | 0.04% | 0.00% | 1.03% | 1.22% | 1.65% | 0.27% | 0.00% | 1.67% | 6.70% | 0.41% | — | — | — | — | 0.41% | — | 6.54% |

Schedule: F - 2
INVESTMENTS AS AT MARCH 31, 2011 (Contd.)

(₹ '000)

| Particulars | Linked Group Funds | | | | | | | | | |
|------------------------------------|---------------------|---------------------------------------|-----------------------------------|-------------------------------------|--|------------------|-------------------|-------------------------------------|------------------------------------|--|
| | Group Balanced Fund | Group Capital Guarantee Balanced Fund | Group Capital Guarantee Debt Fund | Group Capital Guarantee Growth Fund | Group Capital Guarantee Short Term Debt Fund | Group Debt Fund | Group Growth Fund | Group Leave Encashment Balance Fund | Group Leave Encashment Income Fund | Group Leave Encashment Short Term Fund |
| Approved Investments | | | | | | | | | | |
| Government Bonds | 12,296 | 2,192 | 2,426 | 10 | — | 2,314 | 3,016 | 109 | 13 | — |
| Corporate Bonds | 3,440,302 | 434,202 | 119,749 | 10,649 | 1,052 | 1,807,731 | 566,964 | 117,245 | 14,972 | — |
| Infrastructure Bonds | 888,631 | 132,456 | 24,034 | 3,556 | 27,492 | 661,134 | 213,116 | 42,175 | 3,233 | 572 |
| Equity | 2,423,159 | 306,363 | — | 20,936 | — | — | 2,849,742 | 73,065 | — | — |
| Money Market | 4,842,411 | 616,796 | 116,896 | 12,940 | 1,735,032 | 1,836,506 | 1,099,515 | 119,847 | 16,537 | 8,000 |
| Mutual Funds | 6,977 | 1,520 | 417 | 108 | 20,110 | 3,999 | 2,412 | 1,199 | 31 | 222 |
| Deposit with Banks | 3,444,607 | 452,726 | 110,819 | 10,898 | 549,620 | 1,619,897 | 623,261 | 117,911 | 10,933 | 11,917 |
| Total | 15,038,383 | 1,946,255 | 374,341 | 59,097 | 2,333,306 | 5,931,581 | 5,358,026 | 471,551 | 45,719 | 20,711 |
| Other Investments | | | | | | | | | | |
| Corporate Bonds | 617,284 | 80,344 | 30,662 | 2,392 | — | 168,611 | — | 19,711 | 1,809 | — |
| Infrastructure Bonds | — | — | — | — | — | — | — | — | — | — |
| Equity | 289,163 | 36,660 | — | 2,916 | — | — | 331,184 | 10,653 | — | — |
| Money Market | — | — | — | — | — | — | — | — | — | — |
| Mutual Funds | — | — | — | — | — | — | — | — | — | — |
| Venture Fund | — | — | — | — | — | — | — | — | — | 1,188 |
| Total | 906,447 | 117,004 | 30,662 | 5,308 | — | 168,611 | 331,184 | 30,364 | 1,809 | 1,188 |
| Grand Total | 15,944,830 | 2,063,259 | 405,003 | 64,405 | 2,333,306 | 6,100,192 | 5,689,210 | 501,915 | 47,528 | 21,899 |
| % of approved investments to Total | 94.32% | 94.33% | 92.43% | 91.76% | 100.00% | 97.24% | 94.18% | 93.95% | 96.19% | 94.58% |
| % of other investments to Total | 5.68% | 5.67% | 7.57% | 8.24% | 0.00% | 2.76% | 5.82% | 6.05% | 3.81% | 5.42% |

Schedule: F - 2
INVESTMENTS AS AT MARCH 31, 2011 (Contd.)

(₹ '000)

| Particulars | Linked Group Funds | | | | | | | | | | Grand Total | |
|------------------------------------|----------------------|----------------------------------|----------------------------------|----------------------------------|--------------------------------|---------------------------------|----------------------------|--|------------------|----------|-------------|-------------------|
| | Group Guarantee Fund | Group Return Guarantee Fund - A4 | Group Return Guarantee Fund - S5 | Group Return Guarantee Fund - S6 | Group Return Guarantee Fund II | Group Return Guarantee Fund III | Group Short Term Debt fund | Group Superannuation Corporate Bond Fund | Total | | | |
| Approved Investments | | | | | | | | | | | | |
| Government Bonds | — | — | — | — | — | — | — | — | — | — | — | 22,376 |
| Corporate Bonds | 1,437,748 | 16,551 | — | — | 58,468 | 1,536,928 | — | 1,004,390 | — | — | — | 10,566,941 |
| Infrastructure Bonds | 485,581 | 5,064 | — | — | 12,368 | 527,312 | — | 150,798 | — | — | — | 3,157,512 |
| Equity | — | — | — | — | — | — | — | — | — | — | — | 5,673,265 |
| Money Market | — | 17,551 | — | — | — | — | — | — | — | — | — | 13,887,855 |
| Mutual Funds | 26,674 | 479 | — | — | 712 | 22,466 | — | 5,111 | — | — | — | 125,680 |
| Deposit with Banks | 559,006 | 24,460 | — | — | 39,638 | 74,758 | — | 287,151 | — | — | — | 8,981,889 |
| Total | 2,509,009 | 64,105 | — | — | 111,166 | 2,161,464 | — | 1,537,988 | 4,452,816 | — | — | 42,415,518 |
| Other Investments | | | | | | | | | | | | |
| Corporate Bonds | — | — | — | — | — | — | — | — | — | — | — | 920,813 |
| Infrastructure Bonds | — | — | — | — | — | — | — | — | — | — | — | — |
| Equity | — | — | — | — | — | — | — | — | — | — | — | — |
| Money Market | — | — | — | — | — | — | — | — | — | — | — | — |
| Mutual Funds | 7,208 | — | — | — | — | — | — | — | — | — | — | 18,212 |
| Venture Fund | — | — | — | — | — | — | — | — | — | — | — | — |
| Total | 7,208 | — | — | — | — | 9,816 | — | — | 4,452,816 | — | — | 1,609,601 |
| Grand Total | 2,516,217 | 64,105 | — | — | 111,166 | 2,171,280 | — | 1,537,988 | 4,452,816 | — | — | 44,025,119 |
| % of approved investments to Total | 99.71% | 100.00% | 0.00% | 0.00% | 100.00% | 99.55% | — | 100.00% | 100.00% | — | — | 96.34% |
| % of other investments to Total | 0.29% | 0.00% | 0.00% | 0.00% | 0.00% | 0.45% | — | 0.00% | 0.00% | — | — | 3.66% |

Schedule F – 3
CURRENT ASSETS AS AT MARCH 31, 2011

(₹ '000)

| Particulars | Linked Life Funds | | | | | | | | | | | | | |
|--|-------------------|----------------|---------------|----------------|--------------------------|------------------|---------------------|-------------------|--------------------|---------------|---------------------------|----------------|-------------------|-------------------------|
| | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Discontinued Fund - Life | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Highest NAV Fund B | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund |
| Accrued Interest | 33 | 259,118 | — | 113,118 | — | 6,523 | 19,351 | 33 | 2,379 | 10,221 | 21,473 | 5,848 | 4,117 | 1,394 |
| Cash & Bank Balance | 10 | 7 | 10 | 9 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10,501 | 10 | 10 |
| Dividend Receivable | — | 3,838 | — | — | — | 1,298 | 261 | 9,568 | 34 | — | — | 67,058 | — | 8 |
| Receivable for Sale of Investments | — | 80,429 | — | 8,429 | — | 39,820 | 1,619 | 1,190,349 | — | 1,683 | 1,819 | 635,202 | — | 14,043 |
| Unit Collection A/c | 7 | 22,061 | 17,164 | 14,051 | — | 270,288 | 10,160 | 85,205 | 229,552 | 39,808 | 4,082 | — | 16,752 | 9,212 |
| Other Current Assets (for Investments) | — | 4 | 1 | — | — | 6 | — | 115 | 3 | — | — | 114 | — | 2 |
| Appropriation adjustment account | — | — | 1,463 | 302 | — | 23,955 | — | — | 1,708 | 78 | 1,598 | — | 42 | 949 |
| Total | 50 | 365,457 | 18,638 | 135,909 | 10 | 341,900 | 31,401 | 1,285,280 | 233,686 | 51,800 | 28,992 | 718,723 | 20,921 | 25,618 |

(₹ '000)

| Particulars | Linked Life Funds | | | | | | | | | | | | | |
|--|-----------------------|-----------------|---------------------------------|--------------------|----------------|------------------|----------------|----------------|-----------------------|--------------------------|---------------------------|--------------------------|-------------------------|--------------------------|
| | Multi Cap Growth Fund | Multiplier Fund | New Invest Shield Balanced Fund | Opportunities Fund | Pinnacle Fund | Pinnacle Fund II | Preserver Fund | Protector Fund | Return Guarantee Fund | Return Guarantee Fund II | Return Guarantee Fund III | Return Guarantee Fund IV | Return Guarantee Fund V | Return Guarantee Fund VI |
| Accrued Interest | 3 | 12 | 24,563 | — | 18,179 | 4,383 | 16,164 | 277,217 | 40,614 | 37,006 | 36,303 | 18,446 | 3,091 | 3,191 |
| Cash & Bank Balance | 11 | 10 | 9 | 11 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 11 |
| Dividend Receivable | — | — | — | — | 722 | 239 | — | — | — | — | — | — | — | — |
| Receivable for Sale of Investments | — | 798,109 | 18,258 | 9,763 | — | — | — | 24,188 | — | — | — | — | — | — |
| Unit Collection A/c | 125,943 | 3,031 | 2,820 | 39,859 | 187,615 | 3,517 | 45,657 | 40,990 | — | — | — | — | — | — |
| Other Current Assets (for Investments) | 1 | 44 | 1 | 1 | 10 | 1 | — | — | — | — | — | — | — | — |
| Appropriation adjustment account | 12,727 | — | 2,805 | 3,283 | 16,865 | 5,375 | — | — | — | — | — | — | — | — |
| Total | 138,685 | 801,206 | 48,456 | 52,717 | 223,401 | 13,525 | 61,831 | 342,405 | 40,624 | 37,016 | 36,313 | 18,456 | 3,101 | 3,202 |

Annual Report 2010-11

Schedule F – 3
CURRENT ASSETS AS AT MARCH 31, 2011 (Contd.)

(₹ '000)

| Particulars | Linked Life Funds | | | | | | | | | | Total | | |
|--|---------------------------|-------------------------------------|------------------------------------|-----------------------------------|----------------------------------|----------------------------------|---------------------------------|----------------------------------|----------------|------------------|------------|--------------------------|----------------------------|
| | Return Guarantee Fund VII | Return Guarantee Fund VIII (10 Yrs) | Return Guarantee Fund VIII (5 Yrs) | Return Guarantee Fund IX (10 Yrs) | Return Guarantee Fund IX (5 Yrs) | Return Guarantee Fund X (10 Yrs) | Return Guarantee Fund X (5 Yrs) | Return Guarantee Fund XI (5 Yrs) | RICH Fund | Secure Plus Fund | | Secure Save Builder Fund | Secure Save Guarantee Fund |
| Accrued Interest | 1,131 | 5,429 | 30,091 | 2,665 | 40,168 | 7,549 | 74,516 | 10,676 | 360 | 6,506 | 93 | 763 | 1,102,727 |
| Cash & Bank Balance | 10 | 11 | 11 | 10 | 10 | 10 | 11 | 11 | 11 | 11 | 10 | 10 | 10,895 |
| Dividend Receivable | — | — | — | — | — | — | — | — | 2,593 | — | 3 | 6 | 85,628 |
| Receivable for Sale of Investments | — | — | — | — | — | — | — | — | — | 436 | 9 | 76 | 2,824,232 |
| Unit Collection A/c | — | — | — | — | 444 | 20,663 | 8,422 | 238,426 | 92,471 | 1,645 | 61 | 233 | 1,529,949 |
| Other Current Assets (for Investments) | — | — | — | — | — | — | — | — | — | — | — | — | 303 |
| Appropriation adjustment account | — | 14 | 49 | 7 | 63 | 21 | 130 | 33 | 89,392 | 18 | 48 | 100 | 161,025 |
| Total | 1,141 | 5,454 | 30,151 | 2,682 | 40,685 | 28,243 | 83,079 | 249,146 | 184,827 | 8,616 | 224 | 1,188 | 5,714,759 |

(₹ '000)

| Particulars | Linked Pension Funds | | | | | | | | | | Total | | |
|--|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------------|----------------|-------------------------------|-------------------------|
| | Invest Shield Fund - Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Multi Cap Balanced Fund | | Pension Multi Cap Growth Fund | Pension Multiplier Fund |
| Accrued Interest | 4,305 | 151,368 | — | 8,420 | 16,950 | 218 | 37,321 | 66 | 5,471 | 5,244 | 983 | — | 3 |
| Cash & Bank Balance | 10 | 10 | 10 | 10 | 10 | 10 | 9 | 10 | 10 | 10 | 9 | 10 | 10 |
| Dividend Receivable | — | — | — | 1,795 | — | 12,546 | — | 21,551 | — | 125 | — | — | — |
| Receivable for Sale of Investments | 1,536 | 12,232 | 25,730 | 14,415 | 1,704 | 965,118 | 4,899 | 203,966 | — | 19,540 | — | 15,216 | 62,364 |
| Unit Collection A/c | 403 | 43,279 | 11,832 | 85,651 | 8,911 | 91,771 | 47,414 | 5,427 | 9,794 | 7,740 | 88,591 | 15,341 | 23,412 |
| Other Current Assets (for Investments) | — | — | 3 | — | — | 57 | — | 29 | — | 2 | 1 | 1 | 9 |
| Appropriation adjustment account | 320 | 16,410 | 3,796 | 30,282 | 4,693 | 176,502 | 190 | — | 1 | 2,129 | 25,505 | 35,840 | 11,504 |
| Total | 6,574 | 223,299 | 41,371 | 140,573 | 32,268 | 1,246,222 | 89,833 | 231,069 | 15,276 | 34,790 | 115,089 | 66,408 | 97,302 |

Schedule F – 3
CURRENT ASSETS AS AT MARCH 31, 2011 (Contd.)

| Particulars | Linked Pension Funds | | | | | | | | | | | | Secure Plus Pension Fund | Total | |
|--|------------------------|------------------------|-------------------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|------------------------------------|---|--|--------------------------|--------------|-------------------|
| | Pension Preserver Fund | Pension Protector Fund | Pension Return Guarantee Fund | Pension Return Guarantee Fund II | Pension Return Guarantee Fund III | Pension Return Guarantee Fund IV | Pension Return Guarantee Fund V | Pension Return Guarantee Fund VI | Pension Return Guarantee Fund VII | Pension Return Guarantee Fund VIII | Pension Return Guarantee Fund IX (10 Yrs) | Pension Return Guarantee Fund X (10 Yrs) | | | Pension RICH Fund |
| Accrued Interest | 20,691 | 324,461 | 121,805 | 61,922 | 92,596 | 43,340 | 10,194 | 12,178 | 23,578 | 2,734 | 890 | 1,718 | 3,163 | 2,469 | 952,088 |
| Cash & Bank Balance | 9 | 10 | 11 | 10 | 9 | 10 | 10 | 10 | 10 | 10 | 9 | 10 | 11 | 11 | 268 |
| Dividend Receivable | — | — | — | — | — | — | — | — | — | — | — | — | 3,387 | — | 39,404 |
| Receivable for Sale of Investments | — | 30,178 | — | — | — | — | — | — | — | — | — | — | 497,629 | 183 | 1,854,730 |
| Unit Collection A/c | 20,767 | 86,556 | — | — | — | — | — | — | 5 | — | — | 9,517 | 79,813 | 354 | 636,578 |
| Other Current Assets (for Investments) | — | — | — | — | — | — | — | — | — | — | — | — | 47 | — | 149 |
| Appropriation adjustment account | 199 | 997 | — | — | — | 1 | — | — | — | 7 | 2 | 5 | 135,250 | 8 | 443,641 |
| Total | 41,666 | 442,202 | 121,816 | 61,932 | 92,605 | 43,351 | 10,204 | 12,188 | 23,593 | 2,751 | 901 | 11,250 | 719,300 | 3,025 | 3,926,858 |

| Particulars | Linked Health Funds | | | | | | | | | | | Health Return Guarantee Fund IX (5 Yrs) | Total | | |
|--|----------------------|----------------------------|--------------------------|------------------------|-----------------------|-----------------------|------------------------------|---------------------------------|----------------------------------|---------------------------------|--------------------------------|---|-----------|---------------------------------|----------------------------------|
| | Health Balancer Fund | Health Flexi Balanced Fund | Health Flexi Growth Fund | Health Multiplier Fund | Health Preserver Fund | Health Protector Fund | Health Return Guarantee Fund | Health Return Guarantee Fund II | Health Return Guarantee Fund III | Health Return Guarantee Fund IV | Health Return Guarantee Fund V | | | Health Return Guarantee Fund VI | Health Return Guarantee Fund VII |
| Accrued Interest | 412 | 247 | — | — | 56 | 4,734 | 3,152 | 2,237 | 1,851 | 1,382 | 567 | 215 | 72 | 1 | 14,926 |
| Cash & Bank Balance | 10 | 10 | 10 | 9 | 10 | 10 | 10 | 10 | 10 | 13 | 10 | 10 | 10 | — | 132 |
| Dividend Receivable | — | — | 14 | — | — | — | — | — | — | — | — | — | — | — | 14 |
| Receivable for Sale of Investments | 51 | 320 | 8,601 | — | — | 418 | — | — | — | — | — | — | — | — | 9,390 |
| Unit Collection A/c | 2,295 | 2,479 | 33,019 | 4,190 | 380 | 10,431 | — | — | 38 | — | — | — | — | — | 52,832 |
| Other Current Assets (for Investments) | — | — | 1 | — | — | — | — | — | — | — | — | — | — | — | 1 |
| Appropriation adjustment account | 80 | 109 | 3,262 | 454 | 1 | 17 | — | — | — | — | — | — | — | — | 3,923 |
| Total | 2,848 | 3,165 | 44,907 | 4,653 | 447 | 15,610 | 3,162 | 2,247 | 1,899 | 1,395 | 577 | 225 | 82 | 1 | 81,218 |

Annual Report 2010-11

Schedule F – 3
CURRENT ASSETS AS AT MARCH 31, 2011 (Contd.)

| Particulars | Linked Group Funds | | | | | | | | | | |
|--|---------------------|---------------------------------------|-----------------------------------|-------------------------------------|--|-----------------|-------------------|-------------------------------------|------------------------------------|--|----------|
| | Group Balanced Fund | Group Capital Guarantee Balanced Fund | Group Capital Guarantee Debt Fund | Group Capital Guarantee Growth Fund | Group Capital Guarantee Short Term Debt Fund | Group Debt Fund | Group Growth Fund | Group Leave Encashment Balance Fund | Group Leave Encashment Income Fund | Group Leave Encashment Short Term Fund | (₹ '000) |
| Accrued Interest | 202,160 | 27,001 | 5,970 | 644 | 10,533 | 109,800 | 37,571 | 7,389 | 827 | 254 | |
| Cash & Bank Balance | 10 | 10 | 10 | 11 | 10 | 10 | 9 | 9 | 10 | 11 | |
| Dividend Receivable | 2,483 | 264 | — | 18 | — | — | 2,759 | 61 | — | — | |
| Receivable for Sale of Investments | 44,695 | 5,112 | 584 | 55 | — | 9,652 | 12,198 | 1,226 | 67 | — | |
| Unit Collection A/c | 54,333 | 13,307 | 2,303 | 434 | 19,164 | — | 38,222 | 4,206 | 228 | 10,197 | |
| Other Current Assets (for Investments) | 4 | — | — | — | — | — | 1 | — | — | — | |
| Appropriation adjustment account | 9,553 | 1,236 | — | 74 | 117 | 311 | 9,588 | 301 | 2 | — | |
| Total | 313,238 | 46,930 | 8,867 | 1,236 | 29,824 | 119,773 | 100,348 | 13,192 | 1,134 | 10,462 | |

| Particulars | Linked Group Funds | | | | | | | | | | Grand Total |
|--|-----------------------------|----------------------------------|----------------------------------|----------------------------------|--------------------------------|---------------------------------|----------------------------|--|------------------|-------------------|-------------|
| | Group Return Guarantee Fund | Group Return Guarantee Fund - A4 | Group Return Guarantee Fund - S5 | Group Return Guarantee Fund - S6 | Group Return Guarantee Fund II | Group Return Guarantee Fund III | Group Short Term Debt fund | Group Superannuation Corporate Bond Fund | Total | (₹ '000) | |
| Accrued Interest | 151,968 | 1,005 | 0 | — | 12,163 | 75,704 | 16,061 | 29,038 | 688,089 | 2,757,830 | |
| Cash & Bank Balance | 10 | 11 | — | — | 10 | 10 | 10 | 10 | 161 | 11,456 | |
| Dividend Receivable | — | — | — | — | — | — | — | — | 5,585 | 130,631 | |
| Receivable for Sale of Investments | — | — | — | — | — | — | — | — | 73,589 | 4,761,941 | |
| Unit Collection A/c | 11,470 | 32 | 124,763 | 208 | 1,262 | 23,360 | 166,901 | 306 | 470,696 | 2,690,055 | |
| Other Current Assets (for Investments) | — | — | — | — | — | — | — | — | 6 | 458 | |
| Appropriation adjustment account | — | 3 | — | — | — | 112 | — | 78 | 21,375 | 629,963 | |
| Total | 163,448 | 1,051 | 124,763 | 208 | 13,435 | 99,186 | 182,972 | 29,432 | 1,259,499 | 10,982,334 | |

Schedule F – 4
CURRENT LIABILITIES AS AT MARCH 31, 2011

| Particulars | Linked Life Funds | | | | | | | | | | | | | |
|-------------------------------------|-------------------|-----------------|----------------|----------------|--------------------------|------------------|---------------------|-------------------|--------------------|-------------|---------------------------|------------------|-------------------|-------------------------|
| | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Discontinued Fund - Life | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Highest NAV Fund B | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund |
| Payable for Purchase of Investments | — | — | (3,951) | — | — | (84,960) | — | (518,061) | (49,985) | — | — | (387,808) | — | — |
| Unit Payable a/c | — | — | — | — | (113) | — | — | — | — | — | — | (14,694) | — | — |
| Other Current Liabilities | — | (1,206) | (22) | (230) | — | (355) | (144) | (3,852) | (35) | (64) | (71) | (5,556) | (21) | (23) |
| Expropriation adjustment account | — | (22,924) | — | — | — | — | (4,445) | (181,539) | — | — | — | (240,006) | — | — |
| Total | — | (24,130) | (3,973) | (230) | (113) | (85,315) | (4,589) | (703,452) | (50,020) | (64) | (71) | (648,064) | (21) | (23) |

| Particulars | Linked Life Funds | | | | | | | | | | | | | |
|-------------------------------------|-----------------------|-----------------|---------------------------------|--------------------|------------------|------------------|----------------|----------------|-----------------------|--------------------------|---------------------------|--------------------------|-------------------------|--------------------------|
| | Multi Cap Growth Fund | Multiplier Fund | New Invest Shield Balanced Fund | Opportunities Fund | Pinnacle Fund | Pinnacle Fund II | Preserver Fund | Protector Fund | Return Guarantee Fund | Return Guarantee Fund II | Return Guarantee Fund III | Return Guarantee Fund IV | Return Guarantee Fund V | Return Guarantee Fund VI |
| Payable for Purchase of Investments | (7,522) | — | (9,425) | — | (150,006) | (19,923) | — | — | — | — | — | — | — | — |
| Unit Payable a/c | — | — | — | — | — | — | — | — | (176) | (254) | (230) | (41) | (19) | (1) |
| Other Current Liabilities | (189) | (1,501) | (94) | (49) | (269) | (86) | (85) | (563) | (29) | (30) | (30) | (13) | (5) | (5) |
| Expropriation adjustment account | — | (64,339) | — | — | — | — | (176) | (774) | (32) | (33) | (33) | (14) | (6) | (6) |
| Total | (7,711) | (65,840) | (9,519) | (49) | (150,275) | (20,009) | (261) | (1,337) | (237) | (317) | (293) | (68) | (30) | (12) |

| Particulars | Linked Life Funds | | | | | | | | | | Total | | | |
|-------------------------------------|---------------------------|-------------------------------------|------------------------------------|-----------------------------------|----------------------------------|----------------------------------|---------------------------------|----------------------------------|----------------|------------------|------------|--------------------------|----------------------------|--------------------|
| | Return Guarantee Fund VII | Return Guarantee Fund VIII (10 Yrs) | Return Guarantee Fund VIII (5 Yrs) | Return Guarantee Fund IX (10 Yrs) | Return Guarantee Fund IX (5 Yrs) | Return Guarantee Fund X (10 Yrs) | Return Guarantee Fund X (5 Yrs) | Return Guarantee Fund XI (5 Yrs) | RICH Fund | Secure Plus Fund | | Secure Save Builder Fund | Secure Save Guarantee Fund | |
| Payable for Purchase of Investments | — | — | — | — | — | — | — | — | — | — | — | — | — | (1,231,641) |
| Unit Payable a/c | (15) | — | (120) | — | — | — | — | — | — | — | — | — | — | (15,663) |
| Other Current Liabilities | (2) | (12) | (44) | (6) | (57) | (19) | (118) | (29) | (1,837) | (14) | (1) | (5) | — | (16,671) |
| Expropriation adjustment account | (2) | — | — | — | — | — | — | — | — | — | — | — | — | (514,329) |
| Total | (19) | (12) | (164) | (6) | (57) | (19) | (118) | (29) | (1,837) | (14) | (1) | (5) | — | (1,778,304) |

Schedule F – 4
CURRENT LIABILITIES AS AT MARCH 31, 2011 (Contd.)

| Particulars | Linked Pension Funds | | | | | | | | | | | | | Pension Opportunities Fund |
|-------------------------------------|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------------|-------------------------------|-------------------------|--------------|----------------------------|
| | Invest Shield Fund - Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Multi Cap Balanced Fund | Pension Multi Cap Growth Fund | Pension Multiplier Fund | | |
| Payable for Purchase of Investments | (500) | — | (20,420) | — | — | (227,115) | — | (132,445) | — | — | (4,101) | — | — | |
| Unit Payable a/c | — | — | — | — | — | — | — | — | — | — | — | — | — | |
| Other Current Liabilities | (14) | (680) | (56) | (449) | (129) | (3,560) | (155) | (1,646) | (25) | (52) | (378) | (773) | (171) | |
| Expropriation adjustment account | — | — | — | — | — | — | — | (90,511) | (51) | — | — | — | — | |
| Total | (514) | (680) | (20,476) | (449) | (129) | (230,675) | (155) | (224,602) | (76) | (52) | (4,479) | (773) | (171) | |

| Particulars | Linked Pension Funds | | | | | | | | | | | | | Total | |
|-------------------------------------|------------------------|------------------------|-------------------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|------------------------------------|---|--|-------------------|------------|--------------------------|
| | Pension Preserver Fund | Pension Protector Fund | Pension Return Guarantee Fund | Pension Return Guarantee Fund II | Pension Return Guarantee Fund III | Pension Return Guarantee Fund IV | Pension Return Guarantee Fund V | Pension Return Guarantee Fund VI | Pension Return Guarantee Fund VII | Pension Return Guarantee Fund VIII | Pension Return Guarantee Fund IX (10 Yrs) | Pension Return Guarantee Fund X (10 Yrs) | Pension RICH Fund | | Secure Plus Pension Fund |
| Payable for Purchase of Investments | — | — | — | — | — | — | — | — | — | — | — | — | (40,516) | — | (425,097) |
| Unit Payable a/c | — | — | (140) | (132) | (36) | (49) | (114) | (37) | — | — | — | — | — | — | (508) |
| Other Current Liabilities | (97) | (767) | (95) | (86) | (82) | (30) | (15) | (20) | (33) | (6) | (2) | (4) | (2,845) | (6) | (12,176) |
| Expropriation adjustment account | — | — | (105) | (95) | (91) | (33) | (17) | (22) | (37) | — | — | — | — | — | (90,962) |
| Total | (97) | (767) | (340) | (313) | (209) | (112) | (146) | (79) | (70) | (6) | (2) | (4) | (43,361) | (6) | (528,743) |

| Particulars | Linked Health Funds | | | | | | | | | | Total | | | | |
|-------------------------------------|----------------------|----------------------------|--------------------------|------------------------|-----------------------|-----------------------|------------------------------|---------------------------------|----------------------------------|---------------------------------|----------|--------------------------------|---------------------------------|----------------------------------|---|
| | Health Balancer Fund | Health Flexi Balanced Fund | Health Flexi Growth Fund | Health Multiplier Fund | Health Preserver Fund | Health Protector Fund | Health Return Guarantee Fund | Health Return Guarantee Fund II | Health Return Guarantee Fund III | Health Return Guarantee Fund IV | | Health Return Guarantee Fund V | Health Return Guarantee Fund VI | Health Return Guarantee Fund VII | Health Return Guarantee Fund IX (5 Yrs) |
| Payable for Purchase of Investments | (63) | — | — | (1,216) | — | — | — | — | — | — | — | — | — | — | (1,279) |
| Unit Payable a/c | — | — | — | — | — | — | (3) | (17) | — | — | — | — | — | — | (20) |
| Other Current Liabilities | (2) | (2) | (54) | (7) | (1) | (8) | (1) | (1) | (1) | — | — | — | — | — | (78) |
| Expropriation adjustment account | — | — | — | — | — | — | (2) | (2) | (2) | — | — | — | — | — | (7) |
| Total | (65) | (2) | (54) | (1,223) | (1) | (8) | (6) | (20) | (2) | — | — | — | — | — | (1,384) |

Schedule F – 4
CURRENT LIABILITIES AS AT MARCH 31, 2011 (Contd.)

| Particulars | Linked Group Funds | | | | | | | | | | (₹ '000) | |
|-------------------------------------|---------------------|---------------------------------------|-----------------------------------|-------------------------------------|--|-----------------|-------------------|-------------------------------------|------------------------------------|--|------------|------------|
| | Group Balanced Fund | Group Capital Guarantee Balanced Fund | Group Capital Guarantee Debt Fund | Group Capital Guarantee Growth Fund | Group Capital Guarantee Short Term Debt Fund | Group Debt Fund | Group Growth Fund | Group Leave Encashment Balance Fund | Group Leave Encashment Income Fund | Group Leave Encashment Short Term Fund | | |
| Payable for Purchase of Investments | — | — | — | — | — | — | — | — | — | — | — | — |
| Unit Payable a/c | — | — | — | — | — | (22,416) | — | — | — | — | — | — |
| Other Current Liabilities | (638) | (109) | (19) | (4) | (102) | (244) | (226) | (20) | (2) | (1) | (1) | (1) |
| Expropriation adjustment account | — | — | (21) | — | — | — | — | — | — | — | — | — |
| Total | (638) | (109) | (40) | (4) | (102) | (22,660) | (226) | (20) | (2) | (2) | (2) | (2) |

| Particulars | Linked Group Funds | | | | | | | | | | Grand Total | |
|-------------------------------------|-----------------------------|----------------------------------|----------------------------------|----------------------------------|--------------------------------|---------------------------------|----------------------------|--|-----------------|-------------|-----------------|--------------------|
| | Group Return Guarantee Fund | Group Return Guarantee Fund - A4 | Group Return Guarantee Fund - S5 | Group Return Guarantee Fund - S6 | Group Return Guarantee Fund II | Group Return Guarantee Fund III | Group Short Term Debt Fund | Group Superannuation Corporate Bond Fund | Total | | | |
| Payable for Purchase of Investments | — | — | — | — | — | — | — | — | — | — | — | (1,658,017) |
| Unit Payable a/c | — | — | — | — | — | — | — | — | — | — | (22,416) | (38,607) |
| Other Current Liabilities | (141) | (3) | — | — | (7) | (119) | (176) | (62) | (1,873) | (384) | (30,798) | (605,682) |
| Expropriation adjustment account | (133) | — | — | — | (6) | — | (223) | — | — | — | (384) | (605,682) |
| Total | (274) | (3) | — | — | (13) | (119) | (399) | (62) | (24,673) | (62) | (24,673) | (2,333,104) |

3.18 FUND BALANCE SHEET AS AT MARCH 31, 2010
Form A-BS(UL)

(₹ '000)

| Particulars | Schedule | Linked Life Funds | | | | | | | | | | | | | | |
|---|----------|-------------------|-------------------|----------------|------------------|------------------|---------------------|-------------------|----------------|---------------------------|--------------------|-------------------|-------------------------|-----------------------|-------------------|---------------------------------|
| | | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund | Multi Cap Growth Fund | Multiplier Fund | New Invest Shield Balanced Fund |
| Sources of funds | | | | | | | | | | | | | | | | |
| Policyholders' funds | | | | | | | | | | | | | | | | |
| Policyholder contribution | F-1 | 186 | 11,233,895 | 90,337 | 4,741,849 | 211,482 | 2,228,075 | 59,882,503 | 183,312 | 1,381,976 | 62,567,802 | 28,595 | 40,980 | 650,280 | 18,268,494 | 1,942,318 |
| Revenue account | | (15) | 11,724,102 | (712) | 218,520 | 953 | 370,253 | 10,853,149 | (4,899) | 229,204 | 44,402,254 | (475) | (554) | (5,821) | 3,777,296 | 250,771 |
| Total | | 171 | 22,957,997 | 89,625 | 4,960,369 | 212,435 | 2,598,328 | 70,735,652 | 178,413 | 1,610,180 | 106,970,056 | 28,120 | 40,426 | 644,459 | 22,045,790 | 2,193,089 |
| Application of funds | | | | | | | | | | | | | | | | |
| Investments | F-2 | 148 | 22,568,693 | 91,345 | 4,834,871 | 191,851 | 2,562,691 | 70,291,188 | 170,956 | 1,569,591 | 106,724,171 | 23,242 | 40,365 | 642,752 | 22,091,870 | 2,163,657 |
| Current assets | F-3 | 23 | 464,822 | 5,299 | 125,702 | 25,092 | 35,785 | 654,796 | 17,622 | 40,654 | 692,073 | 4,879 | 2,849 | 47,555 | 171,414 | 35,279 |
| Less: Current liabilities and provisions | F-4 | — | 75,518 | 7,019 | 204 | 4,508 | 148 | 210,332 | 10,165 | 65 | 446,188 | 1 | 2,788 | 45,848 | 217,494 | 5,847 |
| Net current assets | | 23 | 389,304 | (1,720) | 125,498 | 20,584 | 35,637 | 444,464 | 7,457 | 40,589 | 245,885 | 4,878 | 61 | 1,707 | (46,080) | 29,432 |
| Total | | 171 | 22,957,997 | 89,625 | 4,960,369 | 212,435 | 2,598,328 | 70,735,652 | 178,413 | 1,610,180 | 106,970,056 | 28,120 | 40,426 | 644,459 | 22,045,790 | 2,193,089 |
| (a) Net asset as per balance sheet (Total assets less current liabilities and provisions) (₹ '000) | | 171 | 22,957,997 | 89,625 | 4,960,369 | 212,435 | 2,598,328 | 70,735,652 | 178,413 | 1,610,180 | 106,970,056 | 28,120 | 40,426 | 644,459 | 22,045,790 | 2,193,089 |
| (b) Number of units outstanding (in '000) | | 16 | 800,918 | 8,801 | 331,807 | 20,617 | 191,033 | 5,095,154 | 17,502 | 89,972 | 2,179,019 | 2,777 | 4,000 | 63,882 | 2,257,546 | 145,642 |
| (c) NAV per unit (a)/(b) (₹) | | 10.44 | 28.66 | 10.18 | 14.95 | 10.30 | 13.60 | 13.88 | 10.19 | 17.90 | 49.09 | 10.12 | 10.11 | 10.09 | 9.77 | 15.06 |

3.18 FUND BALANCE SHEET AS AT MARCH 31, 2010 (Contd.)

Form A-BS(UL)

(₹ '000)

| Particulars | Schedule | Linked Life Funds | | | | | | | | | | | | | Total | | |
|---|----------|--------------------|------------------|------------------|-------------------|-----------------------|--------------------------|---------------------------|--------------------------|-------------------------|--------------------------|---------------------------|-------------------|------------------|---------------|--------------------------|----------------------------|
| | | Opportunities Fund | Pinnacle Fund | Preserver Fund | Protector Fund | Return Guarantee Fund | Return Guarantee Fund II | Return Guarantee Fund III | Return Guarantee Fund IV | Return Guarantee Fund V | Return Guarantee Fund VI | Return Guarantee Fund VII | RICH Fund | Secure Plus Fund | | Secure Save Builder Fund | Secure Save Guarantee Fund |
| Sources of funds | | | | | | | | | | | | | | | | | |
| Policyholders' funds | | | | | | | | | | | | | | | | | |
| Policyholder contribution | F-1 | 151,217 | 3,067,159 | 2,751,486 | 10,608,014 | 621,167 | 658,430 | 658,984 | 289,530 | 125,799 | 119,823 | 48,192 | 18,702,068 | 278,462 | 10,823 | 45,822 | 201,589,060 |
| Revenue account | | (144) | (51,849) | 601,271 | 3,383,915 | 27,171 | 24,410 | 19,243 | 1,655 | (2,649) | (890) | (896) | 3,502,837 | 49,947 | (183) | (2,054) | 79,364,810 |
| Total | | 151,073 | 3,015,310 | 3,352,757 | 13,991,929 | 648,338 | 682,840 | 678,227 | 291,185 | 123,150 | 118,933 | 47,296 | 22,204,905 | 328,409 | 10,640 | 43,768 | 280,953,870 |
| Application of funds | | | | | | | | | | | | | | | | | |
| Investments | F-2 | 148,284 | 2,755,211 | 3,275,203 | 13,671,451 | 616,842 | 654,026 | 650,709 | 278,645 | 118,059 | 114,490 | 45,826 | 21,903,728 | 319,207 | 10,514 | 44,163 | 278,573,749 |
| Current assets | F-3 | 14,765 | 276,901 | 77,628 | 321,066 | 31,557 | 28,879 | 27,583 | 12,568 | 5,103 | 4,454 | 1,472 | 302,425 | 9,214 | 126 | 877 | 3,438,462 |
| Less: Current liabilities and provisions | F-4 | 11,976 | 16,802 | 74 | 588 | 61 | 65 | 65 | 28 | 12 | 11 | 2 | 1,248 | 12 | — | 1,272 | 1,058,341 |
| Net current assets | | 2,789 | 260,099 | 77,554 | 320,478 | 31,496 | 28,814 | 27,518 | 12,540 | 5,091 | 4,443 | 1,470 | 301,177 | 9,202 | 126 | (395) | 2,380,121 |
| Total | | 151,073 | 3,015,310 | 3,352,757 | 13,991,929 | 648,338 | 682,840 | 678,227 | 291,185 | 123,150 | 118,933 | 47,296 | 22,204,905 | 328,409 | 10,640 | 43,768 | 280,953,870 |
| (a) Net asset as per balance sheet (Total assets less current liabilities and provisions) (₹ '000) | | 151,073 | 3,015,310 | 3,352,757 | 13,991,929 | 648,338 | 682,840 | 678,227 | 291,185 | 123,150 | 118,933 | 47,296 | 22,204,905 | 328,409 | 10,640 | 43,768 | 280,953,870 |
| (b) Number of units outstanding (in '000) | | 14,700 | 284,136 | 220,819 | 838,471 | 55,310 | 60,016 | 60,551 | 26,526 | 11,540 | 11,219 | 4,626 | 1,724,419 | 21,615 | 956 | 4,044 | 14,547,635 |
| (c) NAV per unit (a)/(b) (₹) | | 10.28 | 10.61 | 15.18 | 16.69 | 11.72 | 11.38 | 11.20 | 10.98 | 10.67 | 10.60 | 10.22 | 12.88 | 15.19 | 11.13 | 10.82 | |

3.18 FUND BALANCE SHEET AS AT MARCH 31, 2010 (Contd.)
Form A-BS(UL)

(₹ '000)

| Particulars | Schedule | Linked Pension Funds | | | | | | | | | | | Pension Multiplier Fund | | | | |
|---|----------|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------------|-------------------------------|-------------------------|--|--|--|-------------------|
| | | Invest Shield Fund - Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Multi Cap Balanced Fund | Pension Multi Cap Growth Fund | | | | | |
| Sources of funds | | | | | | | | | | | | | | | | | |
| Policyholders' funds | | | | | | | | | | | | | | | | | |
| Policyholder contribution | F-1 | 252,041 | 8,993,156 | 527,415 | 3,180,314 | 2,107,059 | 49,801,004 | 1,595,184 | 23,591,970 | 388,360 | 564,330 | 3,969,395 | | | | | 9,200,897 |
| Revenue account | | 68,956 | 4,384,430 | 4,015 | 13,224 | 309,385 | 9,640,452 | (29,615) | 12,978,786 | (7,322) | (4,646) | (7,327) | | | | | 1,596,897 |
| Total | | 320,997 | 13,377,586 | 531,430 | 3,193,538 | 2,416,444 | 59,441,456 | 1,565,569 | 36,570,756 | 381,038 | 559,684 | 3,962,068 | | | | | 10,797,794 |
| Application of funds | | | | | | | | | | | | | | | | | |
| Investments | F-2 | 312,011 | 13,164,001 | 529,872 | 2,849,579 | 2,385,822 | 59,115,604 | 1,485,431 | 36,431,876 | 311,788 | 564,585 | 4,261,020 | | | | | 10,766,633 |
| Current assets | F-3 | 8,999 | 220,269 | 51,665 | 427,956 | 30,725 | 543,456 | 161,461 | 241,590 | 69,257 | 35,700 | 432,974 | | | | | 103,915 |
| Less: Current liabilities and provisions | F-4 | 13 | 6,684 | 50,107 | 63,997 | 103 | 217,604 | 81,323 | 102,710 | 7 | 40,601 | 731,926 | | | | | 72,654 |
| Net current assets | | 8,986 | 213,585 | 1,558 | 343,959 | 30,622 | 325,852 | 80,138 | 138,880 | 69,250 | (4,901) | (299,952) | | | | | 31,261 |
| Total | | 320,997 | 13,377,586 | 531,430 | 3,193,538 | 2,416,444 | 59,441,456 | 1,565,569 | 36,570,756 | 381,038 | 559,684 | 3,962,068 | | | | | 10,797,794 |
| (a) Net asset as per balance sheet (Total assets less current liabilities and provisions) (₹ '000) | | 320,997 | 13,377,586 | 531,430 | 3,193,538 | 2,416,444 | 59,441,456 | 1,565,569 | 36,570,756 | 381,038 | 559,684 | 3,962,068 | | | | | 10,797,794 |
| (b) Number of units outstanding (in '000) | | 17,702 | 547,781 | 52,992 | 310,768 | 171,607 | 4,237,231 | 154,624 | 920,349 | 37,826 | 56,251 | 399,952 | | | | | 1,028,641 |
| (c) NAV per unit (a)/(b) (₹) | | 18.13 | 24.42 | 10.03 | 10.28 | 14.08 | 14.03 | 10.12 | 39.74 | 10.07 | 9.95 | 9.91 | | | | | 10.50 |

3.18 FUND BALANCE SHEET AS AT MARCH 31, 2010 (Contd.)
Form A-BS(UL)

(₹ '000)

| Particulars | Schedule | Linked Pension Funds | | | | | | | | | | Secure Plus Pension Fund | Total | | | | |
|---|----------|----------------------------|------------------------|------------------------|-------------------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|--------------------------|----------------|-------------------|--|--|--------------------|
| | | Pension Opportunities Fund | Pension Preserver Fund | Pension Protector Fund | Pension Return Guarantee Fund | Pension Return Guarantee Fund II | Pension Return Guarantee Fund III | Pension Return Guarantee Fund IV | Pension Return Guarantee Fund V | Pension Return Guarantee Fund VI | Pension Return Guarantee Fund VII | | | Pension RICH Fund | | | |
| Sources of funds | | | | | | | | | | | | | | | | | |
| Policyholders' funds | | | | | | | | | | | | | | | | | |
| Policyholder contribution | F-1 | 1,745,390 | 2,406,413 | 12,096,073 | 1,967,078 | 1,759,079 | 1,746,421 | 649,040 | 347,288 | 445,581 | 790,159 | 29,363,906 | 113,296 | | | | 157,600,847 |
| Revenue account | | 11,685 | 121,644 | 1,736,886 | 173,497 | 173,396 | 145,573 | 31,833 | 9,134 | 9,994 | (3,562) | 6,209,573 | 29,877 | | | | 37,596,765 |
| Total | | 1,757,075 | 2,528,057 | 13,832,959 | 2,140,575 | 1,932,475 | 1,891,994 | 680,873 | 356,422 | 455,575 | 786,597 | 35,573,479 | 143,173 | | | | 195,197,612 |
| Application of funds | | | | | | | | | | | | | | | | | |
| Investments | F-2 | 1,726,075 | 2,477,914 | 13,467,287 | 2,045,595 | 1,872,325 | 1,819,974 | 647,531 | 342,984 | 437,407 | 763,636 | 36,147,404 | 139,212 | | | | 194,065,464 |
| Current assets | F-3 | 211,186 | 50,199 | 366,227 | 95,184 | 60,335 | 72,201 | 33,407 | 13,472 | 18,212 | 22,997 | 338,791 | 3,966 | | | | 3,614,144 |
| Less: Current liabilities and provisions | F-4 | 180,186 | 56 | 555 | 204 | 185 | 181 | 65 | 34 | 44 | 36 | 912,716 | 5 | | | | 2,481,996 |
| Net current assets | | 31,000 | 50,143 | 365,672 | 94,980 | 60,150 | 72,020 | 33,342 | 13,438 | 18,168 | 22,961 | (573,925) | 3,961 | | | | 1,132,148 |
| Total | | 1,757,075 | 2,528,057 | 13,832,959 | 2,140,575 | 1,932,475 | 1,891,994 | 680,873 | 356,422 | 455,575 | 786,597 | 35,573,479 | 143,173 | | | | 195,197,612 |
| (a) Net asset as per balance sheet (Total assets less current liabilities and provisions) (₹ '000) | | 1,757,075 | 2,528,057 | 13,832,959 | 2,140,575 | 1,932,475 | 1,891,994 | 680,873 | 356,422 | 455,575 | 786,597 | 35,573,479 | 143,173 | | | | 195,197,612 |
| (b) Number of units outstanding (in '000) | | 174,700 | 166,411 | 847,942 | 182,181 | 169,831 | 168,924 | 62,136 | 33,426 | 43,033 | 77,047 | 2,773,539 | 9,591 | | | | 12,644,484 |
| (c) NAV per unit (a)/(b) (₹) | | 10.06 | 15.19 | 16.31 | 11.75 | 11.38 | 11.20 | 10.96 | 10.66 | 10.59 | 10.21 | 12.83 | 14.93 | | | | |

3.18 FUND BALANCE SHEET AS AT MARCH 31, 2010 (Contd.)
Form A-BS(UL)

| Particulars | Schedule | Linked Health Funds | | | | | | | | | | | | | Total | | | | | | | | | |
|---|----------|----------------------|----------------------------|--------------------------|------------------------|-----------------------|-----------------------|------------------------------|---------------------------------|----------------------------------|---------------------------------|--------------------------------|---------------------------------|----------------------------------|-------|--|--|--|--|--|--|--|--|--|
| | | Health Balancer Fund | Health Flexi Balanced Fund | Health Flexi Growth Fund | Health Multiplier Fund | Health Preserver Fund | Health Protector Fund | Health Return Guarantee Fund | Health Return Guarantee Fund II | Health Return Guarantee Fund III | Health Return Guarantee Fund IV | Health Return Guarantee Fund V | Health Return Guarantee Fund VI | Health Return Guarantee Fund VII | | | | | | | | | | |
| Sources of funds | | | | | | | | | | | | | | | | | | | | | | | | |
| Policyholders' funds | | | | | | | | | | | | | | | | | | | | | | | | |
| Policyholder contribution | F-1 | 46,695 | 41,074 | 751,977 | 103,112 | 8,854 | 245,421 | 69,639 | 77,603 | 78,708 | 36,277 | 18,356 | 10,660 | 5,758 | | | | | | | | | | |
| Revenue account | | (8,309) | (6,649) | (79,296) | (8,260) | (1,854) | (56,406) | (34,703) | (39,430) | (37,986) | (16,559) | (8,294) | (4,242) | (1,101) | | | | | | | | | | |
| Total | | 38,386 | 34,425 | 672,681 | 94,852 | 7,000 | 189,015 | 34,936 | 38,173 | 40,722 | 19,718 | 10,062 | 6,418 | 4,657 | | | | | | | | | | |
| Application of funds | | | | | | | | | | | | | | | | | | | | | | | | |
| Investments | F-2 | 35,590 | 32,414 | 642,287 | 90,158 | 6,572 | 186,542 | 32,434 | 36,312 | 38,814 | 18,686 | 9,554 | 6,111 | 4,479 | | | | | | | | | | |
| Current assets | F-3 | 2,797 | 2,012 | 31,059 | 4,698 | 428 | 12,635 | 2,506 | 1,865 | 1,912 | 1,034 | 509 | 307 | 178 | | | | | | | | | | |
| Less: Current liabilities and provisions | F-4 | 1 | 1 | 665 | 4 | — | 10,162 | 4 | 4 | 4 | 2 | 1 | — | — | | | | | | | | | | |
| Net current assets | | 2,796 | 2,011 | 30,394 | 4,694 | 428 | 2,473 | 2,502 | 1,861 | 1,908 | 1,032 | 508 | 307 | 178 | | | | | | | | | | |
| Total | | 38,386 | 34,425 | 672,681 | 94,852 | 7,000 | 189,015 | 34,936 | 38,173 | 40,722 | 19,718 | 10,062 | 6,418 | 4,657 | | | | | | | | | | |
| (a) Net asset as per balance sheet (Total assets less current liabilities and provisions) (₹ '000) | | 38,386 | 34,425 | 672,681 | 94,852 | 7,000 | 189,015 | 34,936 | 38,173 | 40,722 | 19,718 | 10,062 | 6,418 | 4,657 | | | | | | | | | | |
| (b) Number of units outstanding (in '000) | | 2,864 | 2,294 | 34,409 | 4,814 | 642 | 16,744 | 3,084 | 3,361 | 3,627 | 1,784 | 944 | 605 | 456 | | | | | | | | | | |
| (c) NAV per unit (a)/(b) (₹) | | 13.40 | 15.01 | 19.55 | 19.70 | 10.90 | 11.29 | 11.33 | 11.36 | 11.23 | 11.05 | 10.66 | 10.61 | 10.20 | | | | | | | | | | |

**Schedule F – 1
POLICYHOLDERS' CONTRIBUTION AS AT MARCH 31, 2010**

| Particulars | Linked Life Funds | | | | | | | | | | | | | New Invest Shield Balanced Fund | |
|------------------------------------|-------------------|-------------------|---------------|------------------|------------------|---------------------|-------------------|----------------|---------------------------|-------------------|-------------------|-------------------------|-----------------------|---------------------------------|------------------|
| | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund | Multi Cap Growth Fund | | Multiplier Fund |
| Opening balance | — | 16,549,516 | — | 3,370,357 | — | 1,545,201 | 44,916,085 | — | 1,143,680 | 87,459,330 | — | — | — | 11,696,969 | 1,560,710 |
| Add: Additions during the year* | 186 | 3,347,026 | 90,675 | 1,520,581 | 211,502 | 889,072 | 19,417,959 | 183,325 | 287,623 | 13,728,230 | 41,280 | 650,323 | 650,323 | 6,877,280 | 520,136 |
| Less: Deductions during the year** | — | 8,662,647 | 338 | 149,089 | 20 | 206,198 | 4,451,541 | 13 | 49,327 | 38,619,768 | 65 | 300 | 43 | 305,755 | 1,38,528 |
| Closing balance | 186 | 11,233,895 | 90,337 | 4,741,849 | 211,482 | 2,228,075 | 59,882,503 | 183,312 | 1,381,976 | 62,567,802 | 28,595 | 40,980 | 650,280 | 18,268,494 | 1,942,318 |

* Represents unit creation

** Represents unit cancellations

| Particulars | Linked Life Funds | | | | | | | | | | | Total | | | | |
|------------------------------------|--------------------|------------------|------------------|-------------------|-----------------------|--------------------------|---------------------------|--------------------------|-------------------------|--------------------------|---------------------------|-------------------|----------------|------------------|--------------------------|----------------------------|
| | Opportunities Fund | Pinnacle Fund | Preserver Fund | Protector Fund | Return Guarantee Fund | Return Guarantee Fund II | Return Guarantee Fund III | Return Guarantee Fund IV | Return Guarantee Fund V | Return Guarantee Fund VI | Return Guarantee Fund VII | | RICH Fund | Secure Plus Fund | Secure Save Builder Fund | Secure Save Guarantee Fund |
| Opening balance | — | — | 2,473,995 | 12,334,943 | 671,366 | 729,134 | 754,090 | 211,145 | — | — | — | 9,124,165 | 244,274 | — | — | 194,784,960 |
| Add: Additions during the year* | 151,226 | 3,067,897 | 1,785,726 | 3,343,613 | 6,508 | 6,271 | 12,789 | 98,174 | 126,284 | 120,627 | 48,476 | 9,629,421 | 50,462 | 10,823 | 46,054 | 66,298,189 |
| Less: Deductions during the year** | 9 | 738 | 1,508,235 | 5,070,542 | 56,707 | 76,975 | 107,875 | 19,789 | 485 | 804 | 284 | 51,518 | 16,274 | — | 232 | 59,494,089 |
| Closing balance | 151,217 | 3,067,159 | 2,751,486 | 10,608,014 | 621,167 | 658,430 | 658,984 | 289,530 | 125,799 | 119,823 | 48,192 | 18,702,068 | 278,462 | 10,823 | 45,822 | 201,589,060 |

* Represents unit creation

** Represents unit cancellations

| Particulars | Linked Pension funds | | | | | | | | | | Pension Multiplier Fund | |
|------------------------------------|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------------|-------------------------|-------------------------------|
| | Invest Shield Fund - Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Multi Cap Balanced Fund | | Pension Multi Cap Growth Fund |
| Opening balance | 211,702 | 7,413,645 | — | — | 1,049,155 | 32,018,424 | — | 25,913,587 | — | — | — | 5,126,740 |
| Add: Additions during the year* | 51,690 | 3,879,237 | 529,829 | 3,182,002 | 1,113,989 | 20,019,584 | 1,595,711 | 6,307,985 | 388,421 | 567,927 | 3,970,487 | 4,147,223 |
| Less: Deductions during the year** | 11,351 | 2,299,726 | 2,414 | 1,688 | 56,085 | 2,237,004 | 527 | 8,629,602 | 61 | 3,597 | 1,092 | 73,066 |
| Closing balance | 252,041 | 8,993,156 | 527,415 | 3,180,314 | 2,107,059 | 49,801,004 | 1,595,184 | 23,591,970 | 388,360 | 564,330 | 3,969,395 | 9,200,897 |

* Represents unit creation

** Represents unit cancellations

Schedule F – 1
POLICYHOLDERS' CONTRIBUTION AS AT MARCH 31, 2010 (Contd.)

| Particulars | Linked Pension funds | | | | | | | | | | | Total | |
|------------------------------------|----------------------------|------------------------|------------------------|------------------------------|---------------------------------|----------------------------------|---------------------------------|--------------------------------|---------------------------------|----------------------------------|-------------------|----------------|--------------------------|
| | Pension Opportunities Fund | Pension Preserver Fund | Pension Protector Fund | Pension Return Guaratee Fund | Pension Return Guaratee Fund II | Pension Return Guaratee Fund III | Pension Return Guaratee Fund IV | Pension Return Guaratee Fund V | Pension Return Guaratee Fund VI | Pension Return Guaratee Fund VII | Pension RICH und | | Secure Plus Pension Fund |
| Opening balance | — | 957,023 | 7,581,275 | 2,121,490 | 1,977,682 | 2,082,981 | 624,958 | — | — | — | 14,471,044 | 102,587 | 101,652,293 |
| Add: Additions during the year* | 1,771,317 | 1,734,224 | 5,744,321 | 2,389 | (14,496) | (70,605) | 107,931 | 355,102 | 446,245 | 794,465 | 15,056,967 | 17,356 | 71,699,299 |
| Less: Deductions during the year** | 25,927 | 284,834 | 1,229,523 | 156,801 | 204,107 | 265,955 | 83,849 | 7,814 | 664 | 4,306 | 164,105 | 6,647 | 15,750,745 |
| Closing balance | 1,745,390 | 2,406,413 | 12,096,073 | 1,967,078 | 1,759,079 | 1,746,421 | 649,040 | 347,288 | 445,581 | 790,159 | 29,363,906 | 113,296 | 157,600,847 |

* Represents unit creation

** Represents unit cancellations

| Particulars | Linked Health Funds | | | | | | | | | | | Total | |
|------------------------------------|----------------------|----------------------------|--------------------------|------------------------|-----------------------|-----------------------|-----------------------------|--------------------------------|---------------------------------|--------------------------------|-------------------------------|---------------|--------------------------------|
| | Health Balancer Fund | Health Flexi Balanced Fund | Health Flexi Growth Fund | Health Multiplier Fund | Health Preserver Fund | Health Protector Fund | Health Return Guaratee Fund | Health Return Guaratee Fund II | Health Return Guaratee Fund III | Health Return Guaratee Fund IV | Health Return Guaratee Fund V | | Health Return Guaratee Fund VI |
| Opening balance | 4,125 | 3,610 | 76,102 | 12,159 | 1,388 | 22,801 | 68,682 | 74,381 | 70,447 | 22,547 | — | — | 356,242 |
| Add: Additions during the year* | 42,876 | 37,546 | 690,391 | 91,075 | 7,891 | 222,962 | 1,610 | 4,054 | 9,477 | 14,043 | 18,525 | 10,660 | 1,156,898 |
| Less: Deductions during the year** | 306 | 82 | 14,516 | 122 | 425 | 342 | 653 | 832 | 1,216 | 313 | 169 | 20 | 19,007 |
| Closing balance | 46,695 | 41,074 | 751,977 | 103,112 | 8,854 | 245,421 | 69,639 | 77,603 | 78,708 | 36,277 | 18,356 | 10,660 | 1,494,133 |

* Represents unit creation

** Represents unit cancellations

| Particulars | Linked Group Funds | | | | | | | | | | | Grand Total | | |
|------------------------------------|---------------------|--------------------------------------|----------------------------------|------------------------------------|---|------------------|-------------------|-------------------------------|------------------------------------|--|----------------------------|------------------|-------------------------------|--------------------------------|
| | Group Balanced Fund | Group Capital Guaratee Balanced Fund | Group Capital Guaratee Debt Fund | Group Capital Guaratee Growth Fund | Group Capital Guaratee Short Term Debt Fund | Group Debt Fund | Group Growth Fund | Group Encashment Balance Fund | Group Leave Encashment Income Fund | Group Leave Encashment Short Term Fund | Group Return Guaratee Fund | | Group Return Guaratee Fund II | Group Return Guaratee Fund III |
| Opening balance | 4,607,215 | 592,665 | 1,744,613 | 63,454 | 2,871,192 | 3,079,990 | 292,546 | 61 | 45,367 | 2,269,454 | 6,275 | — | 4,656,176 | 319,417,862 |
| Add: Additions during the year* | 4,138,615 | 1,254,047 | 403,072 | 14,070 | 337,610 | 3,860,296 | 117,966 | 60,729 | 21,235 | 10,573 | 104,645 | 2,036,586 | 5,773,264 | 19,929,874 |
| Less: Deductions during the year** | 909,625 | 193,865 | 2,107,947 | 44,678 | 1,440,217 | 2,043,085 | 12,095 | 16,870 | 49,280 | 1,748 | 503 | — | 4,878,314 | 87,407,311 |
| Closing balance | 7,836,205 | 1,652,847 | 39,738 | 32,846 | 1,768,585 | 4,897,201 | 398,417 | 43,920 | 17,322 | 2,278,279 | 110,417 | 2,036,586 | 5,551,126 | 391,094,811 |

* Represents unit creation

** Represents unit cancellations

Schedule F – 2
INVESTMENTS AS AT MARCH 31, 2010

(₹ '000)

| Particulars | Linked Life Funds | | | | | | | | | | | | | | |
|------------------------------------|-------------------|-------------------|---------------|------------------|------------------|---------------------|-------------------|----------------|---------------------------|--------------------|-------------------|-------------------------|-----------------------|-------------------|---------------------------------|
| | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund | Multi Cap Growth Fund | Multiplier Fund | New Invest Shield Balanced Fund |
| Approved investments | | | | | | | | | | | | | | | |
| Government Bonds | — | 99,093 | — | 103,408 | — | 35 | — | — | 44 | — | — | — | — | — | 50 |
| Corporate Bonds | 35 | 6,547,937 | — | 2,102,971 | — | 383,246 | — | 45,530 | 467,765 | 159 | 3,175 | — | — | — | 513,559 |
| Infrastructure Bonds | 27 | 4,527,457 | — | 1,227,837 | — | 206,353 | — | 42,200 | 247,996 | 5,409 | 1,288 | — | — | — | 253,643 |
| Equity | — | 7,355,668 | 76,131 | — | 171,087 | 1,081,236 | 56,781,019 | — | 387,643 | 93,317,074 | 19,708 | 541,436 | — | 17,657,235 | 729,513 |
| Money Market | 35 | 2,425,563 | 5,763 | 978,017 | 2,329 | 442,431 | 3,033,069 | 68,423 | 318,043 | 2,243,690 | 20,814 | 36,279 | — | 1,990,423 | 456,062 |
| Mutual Funds | — | 54,358 | 847 | 47,331 | 1,882 | 25,807 | 9,103 | 1,624 | 15,965 | 154,723 | 233 | 347 | 5,969 | 219,892 | 10,346 |
| Deposit with Banks | 51 | 500,419 | — | 371,127 | — | 74,800 | 1,500,002 | 9,261 | 80,351 | 83,228 | 1,650 | 2,868 | — | — | 93,423 |
| Total | 148 | 21,510,495 | 82,741 | 4,830,691 | 175,298 | 2,213,908 | 61,323,193 | 167,038 | 1,517,807 | 95,804,283 | 22,697 | 38,262 | 583,684 | 19,867,550 | 2,056,596 |
| Other investments | | | | | | | | | | | | | | | |
| Corporate Bonds | — | 116,754 | — | 4,180 | — | 4,615 | — | 1,623 | 5,457 | — | — | 272 | — | — | 4,906 |
| Infrastructure Bonds | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Equity | — | 941,444 | 7,983 | — | 15,342 | 325,085 | 8,967,995 | — | 46,327 | 10,919,888 | 1,831 | 54,640 | — | 2,061,665 | 80,318 |
| Money Market | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mutual Funds | — | — | 621 | — | 1,211 | 19,083 | — | 2,295 | — | — | 545 | 4,428 | — | 162,665 | — |
| Venture Fund | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 21,837 |
| Total | — | 1,058,198 | 8,604 | 4,180 | 16,553 | 348,783 | 8,967,995 | 3,918 | 51,784 | 10,919,888 | 545 | 2,103 | 59,068 | 2,224,320 | 107,061 |
| Grand Total | 148 | 22,568,693 | 91,345 | 4,834,871 | 191,851 | 2,562,691 | 70,291,188 | 170,956 | 1,569,591 | 106,724,171 | 23,242 | 40,365 | 642,752 | 22,091,870 | 2,163,657 |
| % of approved investments to Total | 100.00% | 95.31% | 90.58% | 99.91% | 91.37% | 86.39% | 87.24% | 97.71% | 96.70% | 89.77% | 97.66% | 94.79% | 90.81% | 88.93% | 95.05% |
| % of other investments to Total | 0.00% | 4.69% | 9.42% | 0.09% | 8.63% | 13.61% | 12.76% | 2.29% | 3.30% | 10.23% | 2.34% | 5.21% | 9.19% | 10.07% | 4.95% |

**Schedule F – 2
INVESTMENTS AS AT MARCH 31, 2010 (Contd.)**

(₹ '000)

| Particulars | Linked Pension Funds | | | | | | | | | | | |
|------------------------------------|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------------|-------------------------------|-------------------------|
| | Invest Shield Fund - Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Multi Cap Balanced Fund | Pension Multi Cap Growth Fund | Pension Multiplier Fund |
| Approved investments | | | | | | | | | | | | |
| Government Bonds | 9 | 7,989 | — | — | 23 | — | — | — | — | — | — | — |
| Corporate Bonds | 90,093 | 3,061,922 | — | — | 299,446 | — | 312,860 | — | 44,990 | — | — | — |
| Infrastructure Bonds | 42,748 | 2,227,878 | — | — | 150,369 | — | 260,769 | — | 22,134 | — | — | — |
| Equity | 71,724 | 4,118,220 | 431,361 | 2,522,099 | 1,007,498 | 46,073,819 | — | 31,017,398 | — | 272,524 | 3,159,838 | 8,379,701 |
| Money Market | 85,560 | 1,896,166 | 45,004 | 53,520 | 508,521 | 4,916,886 | 781,139 | 1,158,357 | 295,492 | 141,686 | 702,132 | 1,121,597 |
| Mutual Funds | 916 | 133,248 | 4,820 | 27,775 | 23,980 | 233,118 | 14,143 | 366,333 | 3,120 | 5,255 | 35,319 | 107,457 |
| Deposit with Banks | 12,119 | 597,381 | — | — | 69,952 | — | 58,376 | — | 9,100 | 9,910 | — | — |
| Total | 303,169 | 12,042,804 | 481,185 | 2,603,394 | 2,059,789 | 51,223,823 | 1,427,287 | 32,542,088 | 307,712 | 496,499 | 3,897,289 | 9,608,755 |
| Other investments | | | | | | | | | | | | |
| Corporate Bonds | 220 | 8,460 | — | — | 2,082 | — | 9,139 | — | — | 3,961 | — | — |
| Infrastructure Bonds | — | — | — | — | — | — | — | — | — | — | — | — |
| Equity | 8,622 | 774,653 | 45,116 | 227,678 | 306,201 | 7,891,781 | — | 3,776,707 | — | 26,766 | 338,448 | 1,077,560 |
| Money Market | — | — | — | — | — | — | — | — | — | — | — | — |
| Mutual Funds | — | 338,084 | 3,571 | 18,507 | 17,750 | — | 49,005 | 113,081 | 4,076 | 37,359 | 25,283 | 80,218 |
| Venture Fund | — | — | — | — | — | — | — | — | — | — | — | — |
| Total | 8,842 | 1,121,197 | 48,687 | 246,185 | 326,033 | 7,891,781 | 58,144 | 3,889,788 | 4,076 | 68,086 | 363,731 | 1,157,778 |
| Grand Total | 312,011 | 13,164,001 | 529,872 | 2,849,579 | 2,385,822 | 59,115,604 | 1,485,431 | 36,431,876 | 311,788 | 564,585 | 4,261,020 | 10,766,533 |
| % of approved investments to Total | 97.17% | 91.48% | 90.81% | 91.36% | 86.33% | 86.65% | 96.09% | 89.32% | 98.69% | 87.94% | 91.46% | 89.25% |
| % of other investments to Total | 2.83% | 8.52% | 9.19% | 8.64% | 13.67% | 13.35% | 3.91% | 10.68% | 1.31% | 12.06% | 8.54% | 10.75% |

Schedule F – 2
INVESTMENTS AS AT MARCH 31, 2010 (Contd.)

| Particulars | Linked Pension Funds | | | | | | | | | | | Total | | | | | |
|------------------------------------|----------------------------|------------------------|------------------------|-------------------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|-------------------|----------------|--------------------------|----------|----------|----------|--------------------|
| | Pension Opportunities Fund | Pension Preserver Fund | Pension Protector Fund | Pension Return Guarantee Fund | Pension Return Guarantee Fund II | Pension Return Guarantee Fund III | Pension Return Guarantee Fund IV | Pension Return Guarantee Fund V | Pension Return Guarantee Fund VI | Pension Return Guarantee Fund VII | Pension RICH Fund | | Secure Plus Pension Fund | | | | |
| Approved investments | | | | | | | | | | | | | | | | | |
| Government Bonds | — | — | 205,578 | — | — | — | — | — | — | — | — | — | — | — | — | — | 213,605 |
| Corporate Bonds | — | 150,891 | 4,785,984 | 1,556,668 | 1,415,360 | 1,309,639 | 411,417 | 248,067 | 274,889 | 546,741 | — | 55,977 | — | — | — | — | 14,564,942 |
| Infrastructure Bonds | — | 40,222 | 3,484,891 | 292,223 | 370,487 | 332,298 | 123,961 | 71,585 | 138,032 | 179,348 | — | 32,822 | — | — | — | — | 7,769,767 |
| Equity | 1,466,205 | — | — | — | — | — | — | — | — | — | — | — | 29,307,907 | — | — | — | 127,828,293 |
| Money Market | 155,202 | 1,913,841 | 3,744,330 | — | — | — | — | — | — | — | — | — | — | — | — | — | 20,920,512 |
| Mutual Funds | 15,491 | 13,341 | 137,175 | 2,773 | 12,941 | 18,888 | 4,335 | 3,122 | 4,548 | 7,842 | — | 588 | 352,408 | — | — | — | 1,528,936 |
| Deposit with Banks | — | 359,619 | 1,036,698 | 193,931 | 73,537 | 155,594 | 107,818 | 20,211 | 18,440 | 1,300 | — | 18,988 | — | — | — | — | 2,742,974 |
| Total | 1,636,898 | 2,477,914 | 13,394,656 | 2,045,595 | 1,872,325 | 1,816,419 | 647,531 | 342,984 | 435,909 | 735,231 | 33,030,564 | 139,212 | 175,569,029 | — | — | — | 175,569,029 |
| Other investments | | | | | | | | | | | | | | | | | |
| Corporate Bonds | — | — | 46,757 | — | — | — | — | — | — | — | — | — | — | — | — | — | 98,526 |
| Infrastructure Bonds | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Equity | 77,629 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 17,470,461 |
| Money Market | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mutual Funds | 11,548 | — | 25,874 | — | — | 3,555 | — | — | — | — | 1,498 | — | — | — | — | — | 927,448 |
| Venture Fund | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total | 89,177 | — | 72,631 | — | — | 3,555 | — | — | 1,498 | 28,405 | 3,116,840 | — | 18,496,435 | — | — | — | 18,496,435 |
| Grand Total | 1,726,075 | 2,477,914 | 13,467,287 | 2,045,595 | 1,872,325 | 1,819,974 | 647,531 | 342,984 | 437,407 | 763,636 | 36,147,404 | 139,212 | 194,065,464 | — | — | — | 194,065,464 |
| % of approved investments to Total | 94.83% | 100.00% | 99.46% | 100.00% | 100.00% | 99.80% | 100.00% | 100.00% | 99.66% | 96.28% | 91.38% | 100.00% | 90.47% | — | — | — | 90.47% |
| % of other investments to Total | 5.17% | 0.00% | 0.54% | 0.00% | 0.00% | 0.20% | 0.00% | 0.00% | 0.34% | 3.72% | 8.62% | 0.00% | 9.53% | — | — | — | 9.53% |

(₹ '000)

Schedule F – 2
INVESTMENTS AS AT MARCH 31, 2010 (Contd.)

| Particulars | Linked Group Funds | | | | | | | | | | | | | Grand Total | |
|------------------------------------|---------------------------|---|--|---|--|--------------------|-------------------------|---|--|--|--------------------------------------|---|--|-------------------|----------------------------------|
| | Group Balanced Fund | Group Capital Guarantee Balanced Fund | Group Capital Guarantee Debt Fund | Group Capital Guarantee Growth Fund | Group Capital Guarantee Short Term Debt Fund | Group Debt Fund | Group Growth Fund | Group Leave Encashment Balance Fund | Group Leave Encashment Income Fund | Group Leave Encashment Short Term Fund | Group Return Guarantee Fund | Group Return Guarantee Fund II | Group Return Guarantee Fund III | | Group Short Term Debt fund |
| Approved investments | | | | | | | | | | | | | | | |
| Government Bonds | 13,730 | 21 | 2,421 | 2 | — | 84 | 77 | 14 | 66 | — | — | — | — | — | 16,415 |
| Corporate Bonds | 2,745,285 | 458,616 | 123,741 | 11,381 | 94,442 | 2,030,108 | 715,242 | 132,093 | 17,087 | 1,585,665 | 71,335 | 1,579,020 | 74,542 | 9,638,558 | |
| Infrastructure Bonds | 1,681,848 | 353,061 | 102,832 | 6,662 | 95,958 | 1,412,634 | 401,681 | 70,283 | 10,086 | 516,164 | 6,566 | 402,335 | 167,452 | 5,227,562 | |
| Equity | 1,478,637 | 274,327 | — | 14,160 | — | — | 2,375,378 | 67,097 | — | — | — | — | — | 4,209,599 | |
| Money Market | 3,094,646 | 548,122 | 130,039 | 10,825 | 1,524,874 | 1,045,762 | 945,682 | 143,582 | 12,896 | — | — | — | 5,049,548 | 12,505,976 | |
| Mutual Funds | 34,310 | 7,314 | 299 | 458 | 17,316 | 43,756 | 49,975 | 4,676 | 453 | 16,228 | 1,178 | 21,509 | 61,671 | 259,143 | |
| Deposit with Banks | 830,585 | 157,429 | 20,320 | 2,080 | 431,737 | 173,729 | 147,183 | 26,755 | 7,189 | 326,083 | 32,130 | — | 784,306 | 2,939,551 | |
| Total | 9,879,041 | 1,798,890 | 379,652 | 45,568 | 2,164,327 | 4,706,073 | 4,635,218 | 444,500 | 91 | 2,444,140 | 111,208 | 2,002,864 | 6,137,519 | 34,796,804 | |
| Other investments | | | | | | | | | | | | | | | |
| Corporate Bonds | 11,104 | — | — | — | — | — | 3,893 | — | — | — | — | 77,896 | — | 92,893 | |
| Infrastructure Bonds | — | — | — | — | — | — | — | — | — | — | — | — | — | — | |
| Equity | 157,488 | 29,527 | — | 2,145 | — | — | 267,290 | 7,033 | — | — | — | — | — | 463,483 | |
| Money Market | — | — | — | — | — | — | — | — | — | — | — | — | — | — | |
| Mutual Funds | — | — | — | — | — | — | 13,832 | 8,731 | 322 | — | 119 | 1,789 | 9,161 | 33,954 | |
| Venture Fund | — | — | — | — | — | — | — | — | — | — | — | — | — | 21,837 | |
| Total | 168,592 | 29,527 | — | 2,145 | — | — | 285,015 | 15,764 | 322 | — | 119 | 79,685 | 9,161 | 45,690,943 | |
| Grand Total | 10,047,633 | 1,828,417 | 379,652 | 47,713 | 2,164,327 | 4,706,073 | 4,920,233 | 460,264 | 91 | 2,444,140 | 111,327 | 2,082,549 | 6,146,680 | 35,387,135 | |
| % of approved investments to Total | 98.32% | 98.39% | 100.00% | 95.50% | 100.00% | 100.00% | 94.21% | 96.58% | 100.00% | 100.00% | 99.89% | 96.17% | 99.85% | 98.33% | |
| % of other investments to Total | 1.68% | 1.61% | 0.00% | 4.50% | 0.00% | 0.00% | 5.79% | 3.42% | 0.00% | 0.00% | 0.11% | 3.83% | 0.15% | 1.67% | |

(₹ '000)

Schedule F – 3
CURRENT ASSETS AS AT MARCH 31, 2010

(₹ '000)

| Particulars | Linked Life Funds | | | | | | | | | | | | | New Invest Shield Balanced Fund | |
|--|-------------------|----------------|---------------|----------------|------------------|---------------------|-------------------|---------------|---------------------------|----------------|-------------------|-------------------------|-----------------------|---------------------------------|-----------------|
| | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund | Multi Cap Growth Fund | | Multiplier Fund |
| Accrued Interest | 9 | 345,214 | — | 101,171 | — | 19,190 | 3,713 | 1,778 | 23,882 | 638 | 47 | 147 | — | — | 25,327 |
| Cash & Bank Balance | 3 | 13,651 | 10 | 2,159 | 10 | 482 | 10 | 10 | 586 | 8,782 | 10 | 10 | 10 | 10 | 626 |
| Dividend Receivable | — | 1,487 | 7 | — | 14 | 388 | 8,344 | — | 116 | 29,319 | — | 4 | — | 4,097 | 185 |
| Receivable for Sale of Investments | — | 95,264 | — | 6,979 | — | 1,320 | 399,548 | — | 12,167 | 765,694 | — | — | — | — | 1,810 |
| Unit Collection A/c | 11 | 9,206 | 5,060 | 15,154 | 24,553 | 10,092 | 87,393 | 15,826 | 2,514 | (112,330) | 4,821 | 2,625 | 46,226 | 107,141 | 4,863 |
| Other Current Assets (for Investments) | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Appropriation adjustment account | — | — | 232 | 239 | 515 | 4,313 | 155,788 | 8 | 1,379 | — | 1 | 63 | 1,319 | 60,166 | 2,468 |
| Total | 23 | 464,822 | 5,289 | 125,702 | 25,092 | 35,785 | 654,796 | 17,622 | 40,654 | 692,073 | 4,879 | 2,849 | 47,555 | 171,414 | 35,279 |

(₹ '000)

| Particulars | Linked Life Funds | | | | | | | | | | | | | Total | | |
|--|--------------------|----------------|----------------|----------------|-----------------------|--------------------------|---------------------------|--------------------------|-------------------------|--------------------------|---------------------------|----------------|------------------|------------|---------------------|----------------------------|
| | Opportunities Fund | Pinnacle Fund | Preserver Fund | Protector Fund | Return Guarantee Fund | Return Guarantee Fund II | Return Guarantee Fund III | Return Guarantee Fund IV | Return Guarantee Fund V | Return Guarantee Fund VI | Return Guarantee Fund VII | RICH Fund | Secure Plus Fund | | Secure Builder Fund | Secure Save Guarantee Fund |
| Accrued Interest | — | 3,590 | 16,403 | 319,364 | 31,547 | 28,901 | 27,639 | 13,235 | 5,109 | 3,218 | 1,460 | — | 7,192 | 70 | 602 | 979,456 |
| Cash & Bank Balance | 10 | 10 | 10 | 9,376 | 10 | 10 | 9 | 11 | 11 | 11 | 10 | 10 | 10 | 10 | 10 | 35,857 |
| Dividend Receivable | — | 280 | — | — | — | — | — | — | — | — | — | 1,197 | — | 1 | 2 | 45,441 |
| Receivable for Sale of Investments | — | — | — | 21,985 | — | — | — | — | — | 1,226 | — | — | 478 | — | 127 | 1,306,598 |
| Unit Collection A/c | 14,360 | 265,480 | 61,050 | (30,324) | — | (32) | (65) | (678) | (17) | (1) | — | 240,983 | 1,341 | 22 | 87 | 775,371 |
| Other Current Assets (for Investments) | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Appropriation adjustment account | 375 | 7,541 | 165 | 665 | — | — | — | — | — | — | 2 | 60,235 | 193 | 23 | 49 | 295,739 |
| Total | 14,765 | 276,901 | 77,628 | 321,066 | 31,557 | 28,879 | 27,583 | 12,568 | 5,103 | 4,454 | 1,472 | 302,425 | 9,214 | 126 | 877 | 3,438,462 |

Schedule F – 3
CURRENT ASSETS AS AT MARCH 31, 2010 (Contd.)

(₹ '000)

| Particulars | Linked Pension Funds | | | | | | | | | | | Pension Multiplier Fund |
|--|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------------|-------------------------------|---------------------------|
| | Invest Shield Fund - Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Multi Cap Balanced Fund | Pension Multi Cap Growth Fund | |
| Accrued Interest | 4,547 | 160,831 | — | — | 14,437 | — | 11,299 | — | 256 | 1,730 | — | — |
| Cash & Bank Balance | 123 | 4,359 | 10 | 10 | 319 | 11 | 10 | 10 | 10 | 35 | 10 | 10 |
| Dividend Receivable | 26 | 886 | 52 | 228 | 555 | 11,197 | — | 9,503 | — | 61 | — | 2,468 |
| Receivable for Sale of Investments | 3,758 | 11,134 | — | — | 1,001 | 251,924 | — | 250,998 | — | — | — | — |
| Unit Collection A/c | 270 | 28,008 | 50,283 | 420,112 | 10,403 | 149,578 | 150,081 | (18,921) | 68,975 | 32,996 | 425,165 | 72,022 |
| Other Current Assets (for Investments) | — | — | — | — | — | — | — | — | — | — | — | — |
| Appropriation adjustment account | 275 | 15,051 | 1,320 | 7,606 | 4,010 | 130,746 | 71 | — | 16 | 878 | 7,799 | 29,415 |
| Total | 8,999 | 220,269 | 51,665 | 427,956 | 30,725 | 543,456 | 161,461 | 241,590 | 69,257 | 35,700 | 432,974 | 103,915 |

(₹ '000)

| Particulars | Linked Pension Funds | | | | | | | | | | | Total | |
|--|----------------------------|------------------------|------------------------|-------------------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|-------------------|--------------|--------------------------|
| | Pension Opportunities Fund | Pension Preserver Fund | Pension Protector Fund | Pension Return Guarantee Fund | Pension Return Guarantee Fund II | Pension Return Guarantee Fund III | Pension Return Guarantee Fund IV | Pension Return Guarantee Fund V | Pension Return Guarantee Fund VI | Pension Return Guarantee Fund VII | Pension RICH Fund | | Secure Plus Pension Fund |
| Accrued Interest | — | 14,856 | 245,100 | 95,277 | 60,393 | 73,131 | 33,687 | 13,605 | 13,038 | 22,598 | — | 3,022 | |
| Cash & Bank Balance | 11 | 10 | 5,222 | 10 | 11 | 10 | 10 | 10 | 9 | 10 | 10 | 10 | |
| Dividend Receivable | — | — | — | — | — | — | — | — | — | — | 2,138 | — | |
| Receivable for Sale of Investments | — | — | 15,159 | — | — | — | — | — | 5,605 | — | — | 210 | |
| Unit Collection A/c | 206,924 | 35,208 | 100,080 | (103) | (69) | (940) | (290) | (143) | (440) | 350 | 239,742 | 640 | |
| Other Current Assets (for Investments) | — | — | — | — | — | — | — | — | — | — | — | — | |
| Appropriation adjustment account | 4,251 | 125 | 666 | — | — | — | — | — | — | 39 | 96,901 | 84 | |
| Total | 211,186 | 50,199 | 366,227 | 95,184 | 60,335 | 72,201 | 33,407 | 13,472 | 18,212 | 22,997 | 338,791 | 3,966 | |
| | | | | | | | | | | | | | 3,614,144 |

**Schedule F – 3
CURRENT ASSETS AS AT MARCH 31, 2010 (Contd.)**

| Particulars | Linked Health Funds | | | | | | | | | | | | Total | |
|--|----------------------|----------------------------|--------------------------|------------------------|-----------------------|-----------------------|------------------------------|---------------------------------|----------------------------------|---------------------------------|--------------------------------|---------------------------------|------------|----------------------------------|
| | Health Balancer Fund | Health Flexi Balanced Fund | Health Flexi Growth Fund | Health Multiplier Fund | Health Preserver Fund | Health Protector Fund | Health Return Guarantee Fund | Health Return Guarantee Fund II | Health Return Guarantee Fund III | Health Return Guarantee Fund IV | Health Return Guarantee Fund V | Health Return Guarantee Fund VI | | Health Return Guarantee Fund VII |
| Accrued Interest | 410 | 148 | — | — | 77 | 3,054 | 2,490 | 1,838 | 1,846 | 1,033 | 495 | 201 | 121 | 11,713 |
| Cash & Bank Balance | 10 | 10 | 9 | 10 | 9 | 10 | 10 | 10 | 10 | 10 | 9 | 10 | 57 | 174 |
| Dividend Receivable | 1 | 2 | 65 | 17 | — | — | — | — | — | — | — | — | — | 85 |
| Receivable for Sale of Investments | 145 | 24 | 2,653 | 796 | — | 263 | — | — | — | — | — | 100 | — | 3,981 |
| Unit Collection A/c | 2,190 | 1,774 | 26,908 | 3,674 | 342 | 9,299 | 6 | 17 | 56 | (9) | 5 | (4) | — | 44,258 |
| Other Current Assets (for Investments) | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Appropriation adjustment account | 41 | 54 | 1,424 | 201 | — | 9 | — | — | — | — | — | — | — | 1,729 |
| Total | 2,797 | 2,012 | 31,059 | 4,698 | 428 | 12,635 | 2,506 | 1,865 | 1,912 | 1,034 | 509 | 307 | 178 | 61,940 |

| Particulars | Linked Group Funds | | | | | | | | | | | | Grand Total | | |
|--|---------------------|--|------------------------------------|--------------------------------------|---|-----------------|-------------------|-------------------------------------|------------------------------------|--|-----------------------------|--------------------------------|---------------|---------------------------------|----------------------------|
| | Group Balanced Fund | Group Capital Guaranteed Balanced Fund | Group Capital Guaranteed Debt Fund | Group Capital Guaranteed Growth Fund | Group Capital Guaranteed Short Term Debt Fund | Group Debt Fund | Group Growth Fund | Group Leave Encashment Balance Fund | Group Leave Encashment Income Fund | Group Leave Encashment Short Term Fund | Group Return Guarantee Fund | Group Return Guarantee Fund II | | Group Return Guarantee Fund III | Group Short Term Debt fund |
| Accrued Interest | 146,031 | 25,713 | 5,956 | 11,716 | 11,716 | 100,292 | 35,090 | 6,409 | 1,104 | 1 | 109,357 | 6,744 | 73,228 | 21,645 | 543,823 |
| Cash & Bank Balance | 11 | 10 | 10 | 10 | 10 | 9 | 9 | 10 | 10 | 7 | 11 | 10 | 9 | 10 | 136 |
| Dividend Receivable | 590 | 111 | — | — | — | — | 471 | 19 | — | — | — | — | — | — | 1,194 |
| Receivable for Sale of Investments | 23,791 | 4,506 | 150 | 214 | — | 6,785 | 30,284 | 1,438 | — | — | — | — | — | — | 73,834 |
| Unit Collection A/c | 120,027 | 10,752 | 390 | 594 | 20,696 | 874,028 | (56,665) | 3,094 | 106 | 21,136 | 10,574 | 1,152 | 17,295 | 464,976 | 1,917,536 |
| Other Current Assets (for Investments) | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Appropriation adjustment account | 6,028 | 1,097 | 18 | 55 | — | 234 | 8,326 | — | 2 | — | — | 108 | — | 15,868 | |
| Total | 296,478 | 42,189 | 6,524 | 1,413 | 32,422 | 981,348 | 17,515 | 10,970 | 1,222 | 21,144 | 119,942 | 7,906 | 90,640 | 2,116,344 | 9,230,890 |

Schedule F – 4
CURRENT LIABILITIES AS AT MARCH 31, 2010

| Particulars | Linked Life Funds | | | | | | | | | | | | | New Invest Shield Balanced Fund | |
|-------------------------------------|-------------------|-----------------|----------------|----------------|------------------|---------------------|-------------------|-----------------|---------------------------|------------------|-------------------|-------------------------|-----------------------|---------------------------------|-----------------------|
| | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund | Multi Cap Growth Fund | | Multi Cap Growth Fund |
| Payable for Purchase of Investments | — | (48,016) | (7,016) | — | (4,500) | — | (206,109) | (10,158) | — | (144,049) | — | (2,786) | (45,824) | (216,074) | (5,760) |
| Other Current Liabilities | — | (1,487) | (3) | (204) | (8) | (148) | (4,223) | (7) | (65) | (6,850) | (1) | (2) | (24) | (1,420) | (87) |
| Expropriation adjustment account | — | (26,015) | — | — | — | — | — | — | — | (295,289) | — | — | — | — | — |
| Total | — | (75,518) | (7,019) | (204) | (4,508) | (148) | (210,332) | (10,165) | (65) | (446,188) | (1) | (2,788) | (45,848) | (217,494) | (5,847) |

| Particulars | Linked Life Funds | | | | | | | | | | | Total | | | | |
|-------------------------------------|--------------------|-----------------|----------------|----------------|-----------------------|--------------------------|---------------------------|--------------------------|-------------------------|--------------------------|---------------------------|-------------|-----------|------------------|--------------------------|----------------------------|
| | Opportunities Fund | Pinnacle Fund | Preserver Fund | Protector Fund | Return Guarantee Fund | Return Guarantee Fund II | Return Guarantee Fund III | Return Guarantee Fund IV | Return Guarantee Fund V | Return Guarantee Fund VI | Return Guarantee Fund VII | | RICH Fund | Secure Plus Fund | Secure Save Builder Fund | Secure Save Guarantee Fund |
| Payable for Purchase of Investments | (11,970) | (16,682) | — | — | — | — | — | — | — | — | — | — | — | — | (1,270) | (720,214) |
| Other Current Liabilities | (6) | (120) | (74) | (588) | (29) | (31) | (13) | (6) | (6) | (5) | (2) | (1,248) | (12) | — | (2) | (16,696) |
| Expropriation adjustment account | — | — | — | — | (32) | (34) | (15) | (6) | (6) | (6) | — | — | — | — | — | (321,431) |
| Total | (11,976) | (16,802) | (74) | (588) | (61) | (65) | (28) | (12) | (11) | (2) | (1,248) | (12) | — | (1,272) | (1,058,341) | |

| Particulars | Linked Pension Funds | | | | | | | | | | Pension Multiplier Fund | |
|-------------------------------------|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------------|-------------------------|-------------------------------|
| | Invest Shield Fund - Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Multi Cap Balanced Fund | | Pension Multi Cap Growth Fund |
| Payable for Purchase of Investments | — | (6,061) | (50,087) | (83,884) | — | (214,443) | (81,265) | — | — | (40,580) | (731,782) | (72,025) |
| Other Current Liabilities | (13) | (623) | (20) | (113) | (103) | (3,161) | (58) | (1,811) | (7) | (21) | (144) | (629) |
| Expropriation adjustment account | — | — | — | — | — | — | — | (100,899) | — | — | — | — |
| Total | (13) | (6,684) | (50,107) | (83,997) | (103) | (217,604) | (81,323) | (102,710) | (7) | (40,601) | (731,926) | (72,654) |

Schedule F – 4
CURRENT LIABILITIES AS AT MARCH 31, 2010 (Contd.)

| Particulars | Linked Pension Funds | | | | | | | | | | | | Total |
|-------------------------------------|----------------------------|------------------------|------------------------|-------------------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|-------------------|--------------------------|--------------------|
| | Pension Opportunities Fund | Pension Preserver Fund | Pension Protector Fund | Pension Return Guarantee Fund | Pension Return Guarantee Fund II | Pension Return Guarantee Fund III | Pension Return Guarantee Fund IV | Pension Return Guarantee Fund V | Pension Return Guarantee Fund VI | Pension Return Guarantee Fund VII | Pension RICH Fund | Secure Plus Pension Fund | |
| Payable for Purchase of Investments | (180,123) | — | — | — | — | — | — | — | — | — | (910,701) | — | (2,370,951) |
| Other Current Liabilities | (63) | (56) | (555) | (97) | (88) | (36) | (31) | (16) | (21) | (36) | (2,015) | (5) | (9,772) |
| Expropriation adjustment account | — | — | — | (107) | (97) | (95) | (34) | (18) | (23) | — | — | — | (101,273) |
| Total | (180,186) | (56) | (555) | (204) | (185) | (181) | (65) | (34) | (44) | (36) | (912,716) | (5) | (2,481,996) |

| Particulars | Linked Health Funds | | | | | | | | | | Total | | | | |
|-------------------------------------|----------------------|----------------------|--------------------------|--------------------------|------------------------|-----------------------|-----------------------|------------------------------|---------------------------------|----------------------------------|------------|---------------------------------|--------------------------------|---------------------------------|----------------------------------|
| | Health Balancer Fund | Health Balanced Fund | Health Flexi Growth Fund | Health Flexi Growth Fund | Health Multiplier Fund | Health Preserver Fund | Health Protector Fund | Health Return Guarantee Fund | Health Return Guarantee Fund II | Health Return Guarantee Fund III | | Health Return Guarantee Fund IV | Health Return Guarantee Fund V | Health Return Guarantee Fund VI | Health Return Guarantee Fund VII |
| Payable for Purchase of Investments | — | — | — | (636) | — | — | (10,158) | — | — | — | — | — | — | — | (10,794) |
| Other Current Liabilities | (1) | (1) | (29) | (4) | (4) | — | (4) | (2) | (2) | (1) | (1) | — | — | — | (46) |
| Expropriation adjustment account | — | — | — | — | — | — | — | (2) | (2) | (1) | (1) | — | — | — | (8) |
| Total | (1) | (1) | (665) | (4) | (4) | (10,162) | (4) | (4) | (2) | (1) | (1) | (1) | (1) | (1) | (10,848) |

| Particulars | Linked Group Funds | | | | | | | | | | | | | | Grand Total | |
|-------------------------------------|---------------------|---------------------------------------|-----------------------------------|-------------------------------------|--|------------------|-------------------|-------------------------------------|------------------------------------|--|-----------------------------|--------------------------------|---------------------------------|----------------------------|--------------------|-------------|
| | Group Balanced Fund | Group Capital Guarantee Balanced Fund | Group Capital Guarantee Debt Fund | Group Capital Guarantee Growth Fund | Group Capital Guarantee Short Term Debt Fund | Group Debt Fund | Group Growth Fund | Group Leave Encashment Balance Fund | Group Leave Encashment Income Fund | Group Leave Encashment Short Term Fund | Group Return Guarantee Fund | Group Return Guarantee Fund II | Group Return Guarantee Fund III | Group Short Term Debt fund | | Total |
| Payable for Purchase of Investments | — | — | — | — | — | (126,976) | — | (3,809) | — | — | — | — | — | — | (151,101) | (3,253,060) |
| Other Current Liabilities | (402) | (97) | (3) | (17) | (95) | (184) | (196) | (2) | (135) | (6) | (6) | (114) | (242) | (1,511) | (28,025) | |
| Expropriation adjustment account | — | — | — | — | (109) | — | — | — | (128) | (6) | (6) | — | (308) | (827) | (423,539) | |
| Total | (402) | (97) | (3) | (20,333) | (204) | (127,160) | (196) | (3,811) | (263) | (12) | (114) | (114) | (550) | (153,439) | (3,704,624) | |

3.19 FUND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011
Form A-RA(U/L)

(₹ '000)

| Particulars | Schedule | Linked Life Funds | | | | | | | | | | | | | |
|--|----------|-------------------|-------------------|-----------------|----------------|--------------------------|------------------|---------------------|-------------------|--------------------|-----------------|---------------------------|-------------------|-------------------|-------------------------|
| | | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Discontinued Fund - Life | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Highest NAV Fund B | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund |
| Income from investments | | | | | | | | | | | | | | | |
| Interest income | | 84 | 1,012,136 | 14 | 409,190 | 1 | 24,861 | 81,906 | 71,409 | 322 | 46,576 | 90,893 | 120,643 | 28,466 | 6,341 |
| Dividend income | | — | 120,606 | 1,629 | — | — | 14,337 | 18,296 | 910,171 | 57 | — | 4,937 | 1,350,691 | — | 617 |
| Profit/(loss) on sale of investment | | 5 | 1,738,413 | 2,054 | 3,625 | — | 5,197 | 134,373 | 7,269,306 | 126 | 6,759 | 44,621 | 19,681,873 | 1,717 | 2,142 |
| Profit/(loss) on inter fund transfer/ sale of investment | | — | 384,414 | (1,192) | 12,753 | — | 741 | 87,110 | 1,092,447 | — | 404 | 17,660 | 3,778,567 | — | (119) |
| Unrealised Gain/(loss)* | | 1 | (1,353,872) | 10,258 | (77,877) | — | 62,419 | (126,750) | (1,383,521) | 17,946 | 1,990 | (45,527) | (11,835,680) | 59 | 1,341 |
| Appropriation—Expropriation (Income/Exp) | | — | 3,091 | 1,231 | 63 | — | 23,440 | (8,759) | (337,327) | 1,708 | 70 | 219 | 55,283 | 41 | 886 |
| Total Income (A) | | 90 | 1,904,788 | 13,994 | 347,754 | 1 | 130,995 | 186,176 | 7,622,485 | 20,159 | 55,799 | 112,803 | 13,151,377 | 30,273 | 11,208 |
| Fund management expenses # | | 13 | 245,339 | 3,516 | 76,200 | — | 40,574 | 53,288 | 1,501,233 | 291 | 10,111 | 24,074 | 1,209,361 | 3,311 | 3,160 |
| Fund administration expenses # | | — | 223,896 | — | — | — | — | — | — | — | — | — | 1,014,414 | — | — |
| Other charges | F-5 | 175 | 187,569 | 26,151 | 154,768 | — | 122,087 | 42,153 | 1,092,176 | 2,638 | 50,878 | 44,210 | 666,273 | 15,976 | 11,244 |
| Total Expenditure (B) | | 188 | 656,804 | 29,667 | 230,968 | — | 162,661 | 95,441 | 2,593,409 | 2,929 | 60,989 | 68,284 | 2,890,048 | 19,287 | 14,404 |
| Net Income for the year (A-B) | | (98) | 1,247,984 | (15,673) | 116,786 | 1 | (31,666) | 90,735 | 5,029,076 | 17,230 | (5,190) | 44,519 | 10,261,329 | 10,986 | (3,196) |
| Add: Fund revenue account at the beginning of the year | | (15) | 11,724,102 | (712) | 218,520 | — | 953 | 370,253 | 10,853,149 | — | (4,899) | 228,204 | 44,402,254 | (475) | (554) |
| Fund Revenue Account at the end of the year | | (113) | 12,972,086 | (16,385) | 335,306 | 1 | (30,713) | 460,988 | 15,882,225 | 17,230 | (10,089) | 272,723 | 54,663,583 | 10,511 | (3,750) |

* Net change in mark to market value of investments

Gross of service tax

**3.19 FUND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011 (Contd.)
Form A-RA(JUL)**

(₹ '000)

| Particulars | Schedule | Linked Life Funds | | | | | | | | | | | | | |
|--|----------|-----------------------|------------------|---------------------------------|--------------------|-----------------|------------------|----------------|------------------|-----------------------|--------------------------|---------------------------|--------------------------|-------------------------|--------------------------|
| | | Multi Cap Growth Fund | Multiplier Fund | New Invest Shield Balanced Fund | Opportunities Fund | Pinnacle Fund | Pinnacle Fund II | Preserver Fund | Protector Fund | Return Guarantee Fund | Return Guarantee Fund II | Return Guarantee Fund III | Return Guarantee Fund IV | Return Guarantee Fund V | Return Guarantee Fund VI |
| Income from investments | | | | | | | | | | | | | | | |
| Interest income | | 4,024 | 16,509 | 106,915 | 1,312 | 64,348 | 6,763 | 265,836 | 1,115,867 | 55,967 | 56,224 | 24,417 | 10,031 | 9,807 | |
| Dividend income | | 19,664 | 329,193 | 9,300 | 4,021 | 37,541 | 1,331 | — | — | — | — | — | — | — | |
| Profit/(loss) on sale of investment | | 57,941 | 1,185,650 | 98,243 | 11,607 | 85,668 | (5,255) | 14,517 | 695 | 3,033 | 1,441 | 1,144 | (318) | (178) | |
| Profit/(loss) on inter fund transfer/ sale of investment | | 9,424 | 943,444 | 8,116 | (1,847) | 3,012 | 1,495 | 930 | 61,620 | 208 | 479 | (440) | (271) | (319) | |
| Unrealised Gain/(loss)* | | 32,679 | 328,555 | (58,744) | 11,255 | 217,844 | 15,754 | (5,007) | (239,946) | (20,075) | (16,947) | (7,747) | (3,315) | (2,667) | |
| Appropriation-Expropriation (Incom/Exp) | | 11,408 | (124,504) | 338 | 2,908 | 9,323 | 5,375 | (840) | (1,438) | 1 | 1 | 1 | — | — | |
| Total income (A) | | 135,140 | 2,678,847 | 164,168 | 29,256 | 417,736 | 25,463 | 275,936 | 936,798 | 39,134 | 41,198 | 17,375 | 6,127 | 6,643 | |
| Fund management charges # | | 29,931 | 564,093 | 32,650 | 7,575 | 59,822 | 6,200 | 32,507 | 86,159 | 10,698 | 11,227 | 4,734 | 1,970 | 1,926 | |
| Fund administration expenses # | | — | — | — | — | 4,431 | 459 | — | 118,531 | — | — | — | — | — | |
| Other charges | F-5 | 182,020 | 212,296 | 51,328 | 47,600 | 379,377 | 36,295 | 31,857 | 224,020 | 13,022 | 17,153 | 7,372 | 4,423 | 3,547 | |
| Total expenditure (B) | | 211,951 | 776,389 | 83,978 | 55,175 | 443,630 | 42,954 | 64,364 | 428,710 | 23,720 | 28,380 | 12,106 | 6,393 | 5,473 | |
| Net income for the year (A-B) | | (76,811) | 1,902,458 | 80,190 | (25,919) | (25,894) | (17,491) | 211,572 | 508,088 | 15,414 | 12,818 | 5,269 | (266) | 1,170 | |
| Add: Fund revenue account at the beginning of the year | | (5,821) | 3,777,296 | 250,771 | (144) | (51,849) | — | 601,271 | 3,383,915 | 27,171 | 24,410 | 1,655 | (2,649) | (890) | |
| Fund revenue account at the end of the year | | (82,632) | 5,679,754 | 330,961 | (26,063) | (77,743) | (17,491) | 812,843 | 3,892,003 | 42,585 | 37,228 | 6,924 | (2,915) | 280 | |

* Net change in mark to market value of investments

Gross of service tax

3.19 FUND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011 (Contd.)
Form A-RA(UL)

(₹ '000)

| Particulars | Schedule | Linked Life Funds | | | | | | | | | | Total | | | | | | | | | | | | |
|--|----------|---------------------------|-------------------------------------|------------------------------------|-----------------------------------|----------------------------------|----------------------------------|---------------------------------|----------------------------------|------------------|------------------|--------------|--------------------------|----------------------------|---------|----|-----|-----|---|---|---|---|--------------------|-----------|
| | | Return Guarantee Fund VII | Return Guarantee Fund VIII (10 Yrs) | Return Guarantee Fund VIII (5 Yrs) | Return Guarantee Fund IX (10 Yrs) | Return Guarantee Fund IX (5 Yrs) | Return Guarantee Fund X (10 Yrs) | Return Guarantee Fund X (5 Yrs) | Return Guarantee Fund XI (5 Yrs) | RICH Fund | Secure Plus Fund | | Secure Save Builder Fund | Secure Save Guarantee Fund | | | | | | | | | | |
| Income from investments | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest income | | 3,712 | 8,720 | 30,514 | 2,370 | 22,677 | 3,128 | 25,070 | 747 | 34,709 | 25,186 | 373 | 3,302 | | | | | | | | | | 3,845,619 | |
| Dividend income | | — | — | — | — | — | — | — | — | — | — | — | — | — | 330,113 | 24 | 143 | 305 | | | | | | 3,152,976 |
| Profit/(loss) on sale of investment | | (14) | (610) | 442 | (36) | 667 | 338 | 1,529 | 80 | 3,196,129 | (660) | 35 | 123 | | | | | | | | | | 33,547,247 | |
| Profit/(loss) on inter fund transfer/ sale of investment | | 13 | (889) | (7,795) | (274) | (233) | 28 | (83) | — | 471,109 | (83) | — | (18) | | | | | | | | | | 6,861,083 | |
| Unrealised Gain/(loss)* | | (1,070) | 1,982 | (8,469) | 1,362 | (4,204) | 2,662 | 4,479 | 282 | (1,245,991) | (4,547) | 965 | 1,859 | | | | | | | | | | (15,746,359) | |
| Appropriation—Expropriation (Incom/Exp) | | (4) | 14 | 49 | 7 | 63 | 21 | 130 | 33 | 29,157 | (175) | 25 | 51 | | | | | | | | | | (327,609) | |
| Total income (A) | | 2,637 | 9,217 | 14,741 | 3,429 | 18,970 | 6,177 | 31,125 | 1,142 | 2,817,226 | 19,745 | 1,541 | 5,622 | | | | | | | | | | 31,332,957 | |
| Fund management expenses # | | 741 | 1,766 | 6,433 | 475 | 4,665 | 643 | 5,162 | 173 | 589,600 | 4,784 | 239 | 1,380 | | | | | | | | | | 4,647,118 | |
| Fund administration expenses # | | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 1,361,731 | |
| Other charges | F-5 | 2,034 | 945 | 3,849 | 359 | 3,281 | 702 | 5,076 | 883 | 653,974 | 4,664 | 1,182 | 4,962 | | | | | | | | | | 4,325,257 | |
| Total expenditure (B) | | 2,775 | 2,711 | 10,282 | 834 | 7,946 | 1,345 | 10,238 | 1,056 | 1,243,574 | 9,448 | 1,421 | 6,342 | | | | | | | | | | 10,334,106 | |
| Net income for the year (A-B) | | (138) | 6,506 | 4,459 | 2,595 | 11,024 | 4,832 | 20,887 | 86 | 1,573,652 | 10,297 | 120 | (720) | | | | | | | | | | 20,998,851 | |
| Add: Fund revenue account at the beginning of the year | | (896) | — | — | — | — | — | — | — | 3,502,837 | 49,947 | (183) | (2,054) | | | | | | | | | | 79,364,810 | |
| Fund revenue account at the end of the year | | (1,034) | 6,506 | 4,459 | 2,595 | 11,024 | 4,832 | 20,887 | 86 | 5,076,489 | 60,244 | (63) | (2,774) | | | | | | | | | | 100,363,661 | |

* Net change in mark to market value of investments

Gross of service tax

3.19 FUND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011 (Contd.)
Form A-RA(UL)

(₹ '000)

| Particulars | Schedule | Linked Pension Funds | | | | | | | | | | | | |
|--|----------|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------------|-------------------------------|-------------------------|----------------------------|
| | | Invest Shield Fund — Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Multi Cap Balanced Fund | Pension Multi Cap Growth Fund | Pension Multiplier Fund | Pension Opportunities Fund |
| Income from investments | | | | | | | | | | | | | | |
| Interest income | | 18,162 | 625,659 | 124 | 59,585 | 83,389 | 110,657 | 201,333 | 32,548 | 58,351 | 29,221 | 7,955 | 6,732 | 4,715 |
| Dividend income | | 856 | 55,070 | 9,166 | 76,928 | 16,196 | 814,739 | — | 491,866 | — | 5,935 | 93,725 | 132,137 | 37,296 |
| Profit/(loss) on sale of investment | | 8,468 | 649,480 | 14,684 | 806,639 | 122,396 | 5,229,429 | 8,296 | 6,267,422 | 4,722 | 21,738 | 349,485 | 1,253,540 | 121,771 |
| Profit/(loss) on inter fund transfer/ sale of investment | | 2,215 | 193,635 | 4,250 | (207) | 35,076 | 862,036 | (229) | 923,704 | 1 | (4,434) | 169,470 | 238,445 | 8,512 |
| Unrealised Gain/(loss)* | | (6,309) | (643,177) | 33,164 | 33,572 | (62,341) | 623,324 | (6,889) | (3,422,224) | 89 | 17,687 | 341,072 | (767,418) | 112,644 |
| Appropriation-Expropriation (Incom/Exp) | | 45 | 1,359 | 2,476 | 22,676 | 683 | 45,756 | 119 | 10,388 | (66) | 1,252 | 17,706 | 6,425 | 7,253 |
| Total income (A) | | 23,437 | 882,026 | 63,864 | 999,193 | 195,399 | 7,685,941 | 202,630 | 4,303,704 | 63,097 | 71,399 | 979,413 | 869,861 | 292,191 |
| Fund management charges # | | 4,809 | 153,886 | 15,282 | 121,438 | 42,818 | 1,262,350 | 43,758 | 536,582 | 7,277 | 15,129 | 106,561 | 266,704 | 48,867 |
| Fund administration expenses # | | — | 75,091 | — | — | — | — | — | 91,945 | — | — | — | — | — |
| Other charges | F-5 | 4,087 | 109,171 | 102,330 | 846,045 | 30,352 | 756,113 | 326,824 | 141,146 | 75,469 | 97,541 | 745,134 | 170,179 | 322,355 |
| Total expenditure (B) | | 8,896 | 338,148 | 117,612 | 967,483 | 73,170 | 2,018,463 | 370,582 | 769,673 | 82,746 | 112,670 | 851,695 | 436,883 | 371,222 |
| Net income for the year (A-B) | | 14,541 | 543,878 | (53,748) | 31,710 | 122,229 | 5,667,478 | (167,952) | 3,534,031 | (19,649) | (41,271) | 127,718 | 432,978 | (79,031) |
| Add: Fund revenue account at the beginning of the year | | 68,956 | 4,384,430 | 4,015 | 13,224 | 309,385 | 9,640,452 | (29,615) | 12,978,786 | (7,322) | (4,646) | (7,327) | 1,596,897 | 11,685 |
| Fund revenue account at the end of the year | | 83,497 | 4,928,308 | (49,733) | 44,934 | 431,614 | 15,307,930 | (197,567) | 16,512,817 | (26,971) | (45,917) | 120,391 | 2,029,875 | (67,346) |

* Net change in mark to market value of investments
Gross of service tax

3.19 FUND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011 (Contd.)
Form A-RA(UL)

(₹ '000)

| Particulars | Schedule | Linked Pension Funds | | | | | | | | | | | | Total | | | | | | | | | | | | |
|--|----------|------------------------|------------------------|-------------------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|------------------------------------|---|--|------------------|-------------------|--------------------------|---|---|---|---|---|---|---|---|---|---|
| | | Pension Preserver Fund | Pension Protector Fund | Pension Return Guarantee Fund | Pension Return Guarantee Fund II | Pension Return Guarantee Fund III | Pension Return Guarantee Fund IV | Pension Return Guarantee Fund V | Pension Return Guarantee Fund VI | Pension Return Guarantee Fund VII | Pension Return Guarantee Fund VIII | Pension Return Guarantee Fund IX (10 Yrs) | Pension Return Guarantee Fund X (10 Yrs) | | Pension RICH Fund | Secure Plus Pension Fund | | | | | | | | | | |
| Income from investments | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest income | | 240,765 | 1,236,892 | 180,284 | 160,259 | 150,546 | 56,931 | 28,713 | 38,039 | 62,497 | 4,442 | 881 | 881 | 105,757 | 10,570 | | | | | | | | | | | |
| Dividend income | | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Profit/(loss) on sale of investment | | 11,540 | 5,560 | 12,885 | 6,722 | 4,750 | (1,122) | (575) | (929) | (359) | (351) | 87 | 87 | 3,429,007 | (207) | | | | | | | | | | | |
| Profit/(loss) on inter fund transfer/ sale of investment | | — | 24,069 | 3,934 | (805) | 1,803 | (1,703) | (1,861) | (2,365) | (2,252) | (295) | 1 | 1 | 598,831 | (7) | | | | | | | | | | | |
| Unrealised Gain/(loss)* | | 119 | (182,735) | (74,535) | (56,001) | (46,204) | (12,049) | (7,863) | (8,784) | (15,156) | 879 | 726 | 726 | (339,459) | (2,119) | | | | | | | | | | | |
| Appropriation-Expropriation (Incom/Exp) | | 75 | 331 | 2 | 2 | 4 | 1 | 1 | 1 | (76) | 7 | 2 | 2 | 38,349 | (76) | | | | | | | | | | | |
| Total income (A) | | 252,499 | 1,084,117 | 122,570 | 110,177 | 110,899 | 42,058 | 18,415 | 25,962 | 44,654 | 4,682 | 1,138 | 1,700 | 4,350,109 | 8,171 | | | | | | | | | | | |
| Fund management expenses # | | 29,377 | 81,612 | 35,359 | 31,851 | 31,038 | 11,079 | 5,750 | 7,507 | 12,673 | 895 | 178 | 180 | 926,038 | 2,039 | | | | | | | | | | | |
| Fund administration expenses # | | — | 153,368 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Other charges | F-5 | 36,916 | 223,089 | 34,391 | 21,232 | 24,175 | 11,252 | 7,566 | 10,132 | 27,344 | 117 | 30 | 65 | 654,996 | 811 | | | | | | | | | | | |
| Total expenditure (B) | | 66,293 | 458,069 | 69,750 | 53,083 | 55,213 | 22,331 | 13,316 | 17,639 | 40,017 | 1,012 | 208 | 245 | 1,581,034 | 2,850 | | | | | | | | | | | |
| Net income for the year (A-B) | | 186,206 | 626,048 | 52,820 | 57,094 | 55,686 | 19,727 | 5,099 | 8,323 | 4,637 | 3,670 | 930 | 1,455 | 2,769,075 | 5,321 | | | | | | | | | | | |
| Add: Fund revenue account at the beginning of the year | | 121,644 | 1,736,886 | 173,497 | 173,396 | 145,573 | 31,833 | 9,134 | 9,994 | (3,562) | — | — | — | 6,209,573 | 29,877 | | | | | | | | | | | |
| Fund revenue account at the end of the year | | 307,850 | 2,362,934 | 226,317 | 230,490 | 201,259 | 51,560 | 14,233 | 18,317 | 1,075 | 3,670 | 930 | 1,455 | 8,978,648 | 35,198 | | | | | | | | | | | |

* Net change in mark to market value of investments

Gross of service tax

3.19 FUND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011 (Contd.)

Form A-RA(UL)

(₹ '000)

| Particulars | Schedule | Linked Group Funds | | | | | | | | | | | | | | | | | | |
|--|----------|---------------------|---------------------------------------|-----------------------------------|-------------------------------------|--|------------------|-------------------|-------------------------------------|------------------------------------|--|--|--|--|--|--|--|--|--|--|
| | | Group Balanced Fund | Group Capital Guarantee Balanced Fund | Group Capital Guarantee Debt Fund | Group Capital Guarantee Growth Fund | Group Capital Guarantee Short Term Debt Fund | Group Debt Fund | Group Growth Fund | Group Leave Encashment Balance Fund | Group Leave Encashment Income Fund | Group Leave Encashment Short Term Fund | | | | | | | | | |
| Income from investments | | | | | | | | | | | | | | | | | | | | |
| Interest income | | 895,481 | 121,561 | 28,329 | 2,541 | 159,352 | 442,327 | 165,009 | 30,480 | 3,442 | 1,238 | | | | | | | | | |
| Dividend income | | 33,507 | 4,682 | — | 289 | — | — | 43,716 | 1,238 | — | — | | | | | | | | | |
| Profit/(loss) on sale of investment | | 306,572 | 42,109 | 2,686 | 2,945 | 15,948 | 14,612 | 503,828 | 12,328 | 69 | 53 | | | | | | | | | |
| Profit/(loss) on inter fund transfer/ sale of investment | | 79,388 | 10,609 | 1,772 | 194 | 719 | 50,476 | 74,086 | 7,185 | 196 | — | | | | | | | | | |
| Unrealised gain/(loss)* | | (140,504) | (18,254) | (800) | (31) | (8,668) | (62,471) | (181,390) | (9,830) | (129) | 4 | | | | | | | | | |
| Appropriation-Expropriation (Income/Exp) | | 3,526 | 140 | (39) | 19 | 226 | 77 | 1,262 | 577 | — | (1) | | | | | | | | | |
| Total income (A) | | 1,177,970 | 160,847 | 31,948 | 5,957 | 167,577 | 445,021 | 606,511 | 41,978 | 3,578 | 1,294 | | | | | | | | | |
| Fund management expenses # @ | | 213,099 | 38,058 | 6,860 | 1,480 | 35,705 | 86,679 | 78,494 | 7,093 | 668 | 247 | | | | | | | | | |
| Fund administration expenses # | | — | — | — | — | — | — | — | — | — | — | | | | | | | | | |
| Other charges | F-5 | — | — | — | — | — | — | — | — | — | — | | | | | | | | | |
| Total expenditure (B) | | 213,099 | 38,058 | 6,860 | 1,480 | 35,705 | 86,679 | 78,494 | 7,093 | 668 | 247 | | | | | | | | | |
| Net income for the year (A-B) | | 964,871 | 122,789 | 25,088 | 4,477 | 131,872 | 358,342 | 528,017 | 34,885 | 2,910 | 1,047 | | | | | | | | | |
| Add: Fund revenue account at the beginning of the year | | 2,507,504 | 217,662 | 326,105 | 16,277 | 427,960 | 663,060 | 1,190,273 | 72,523 | 1,524 | 3,913 | | | | | | | | | |
| Fund revenue account at the end of the year | | 3,472,375 | 340,451 | 351,193 | 20,754 | 559,832 | 1,021,402 | 1,718,290 | 107,408 | 4,434 | 4,960 | | | | | | | | | |

* Net change in mark to market value of investments

Gross of service tax

@ ₹ 289,064 thousand on account of year end adjustment for fund management charges (of group business) recovered is not included above and shown under Policyholders Contribution in Schedule F-1

3.19 FUND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011 (Contd.)

Form A-RA(UL)

(₹ '000)

| Particulars | Schedule | Linked Group Funds | | | | | | | | | | Grand total | | | | | | |
|--|----------|-----------------------------|----------------------------------|----------------------------------|----------------------------------|--------------------------------|---------------------------------|----------------------------|--|----------------|------------------|--------------|------------------|--------------------|--|--|--|--|
| | | Group Return Guarantee Fund | Group Return Guarantee Fund - A4 | Group Return Guarantee Fund - S5 | Group Return Guarantee Fund - S6 | Group Return Guarantee Fund II | Group Return Guarantee Fund III | Group Short Term Debt fund | Group Superannuation Corporate Bond Fund | Total | | | | | | | | |
| Income from investments | | | | | | | | | | | | | | | | | | |
| Interest income | | 200,779 | 293 | — | — | — | — | — | 10,273 | 188,295 | 303,499 | 6,149 | 2,559,048 | 9,955,187 | | | | |
| Dividend income | | — | — | — | — | — | — | — | — | — | — | — | 83,432 | 5,498,920 | | | | |
| Profit/(loss) on sale of investment | | 12,473 | 3 | — | — | — | — | 205 | 205 | (534) | 33,822 | 125 | 947,244 | 52,872,279 | | | | |
| Profit/(loss) on inter fund transfer/ sale of investment | | (818) | — | — | — | — | — | 285 | 285 | 1,662 | 989 | — | 226,743 | 10,160,298 | | | | |
| Unrealised gain/(loss)* | | (55,487) | 43 | — | — | — | — | (2,344) | (2,344) | (72,575) | (10,010) | 2,389 | (560,057) | (20,791,788) | | | | |
| Appropriation-Expropriation (Income/Exp) | | (6) | 3 | — | — | — | — | — | — | 5 | 85 | 78 | 5,952 | (164,764) | | | | |
| Total income (A) | | 156,941 | 342 | — | — | — | — | 8,419 | 8,419 | 116,853 | 328,385 | 8,741 | 3,262,362 | 57,530,131 | | | | |
| Fund management expenses #@ | | 50,780 | 56 | — | — | — | — | 2,346 | 2,346 | 42,941 | 62,115 | 1,031 | 627,652 | 9,097,868 | | | | |
| Fund administration expenses # | | — | — | — | — | — | — | — | — | — | — | — | — | 1,682,135 | | | | |
| Other charges | F-5 | — | — | — | — | — | — | — | — | — | — | — | — | 9,746,763 | | | | |
| Total expenditure (B) | | 50,780 | 56 | — | — | — | — | 2,346 | 2,346 | 42,941 | 62,115 | 1,031 | 627,652 | 20,526,766 | | | | |
| Net income for the year (A-B) | | 106,161 | 286 | — | — | — | — | 6,073 | 6,073 | 73,912 | 266,270 | 7,710 | 2,634,710 | 37,003,365 | | | | |
| Add: Fund revenue account at the beginning of the year | | 285,540 | — | — | — | — | — | 8,804 | 8,804 | 136,489 | 1,081,635 | — | 6,939,269 | 123,597,755 | | | | |
| Fund revenue account at the end of the year | | 391,701 | 286 | — | — | — | — | 14,877 | 14,877 | 210,401 | 1,347,905 | 7,710 | 9,573,979 | 160,601,120 | | | | |

* Net change in mark to market value of investments

Gross of service tax

@ ₹ 289,064 thousand on account of year end adjustment for fund management charges (of group business) recovered is not included above and shown under Policyholders Contribution in Schedule F-1

Schedule F – 5
OTHER EXPENSES AS AT MARCH 31, 2011

(₹ '000)

| Particulars | Linked Life Funds | | | | | | | | | | | | | |
|------------------------------|-------------------|----------------|---------------|----------------|--------------------------|------------------|---------------------|-------------------|--------------------|---------------|---------------------------|----------------|-------------------|-------------------------|
| | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Discontinued Fund - Life | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Highest NAV Fund B | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund |
| Policy administration charge | 121 | 35,242 | 16,370 | 71,418 | — | 76,330 | 11,315 | 418,320 | 1,404 | 34,254 | 24,297 | 127,864 | 10,400 | 6,719 |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Switching charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mortality charge | 42 | 103,414 | 6,931 | 70,516 | — | 33,090 | 19,480 | 426,204 | 1,120 | 10,042 | 14,523 | 357,214 | 3,749 | 2,519 |
| Rider premium charge | — | 29,238 | 1,356 | 253 | — | 7,161 | 7,228 | 142,802 | — | 3,671 | 2,402 | 111,386 | 1,149 | 1,221 |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Service tax | 12 | 19,675 | 1,494 | 12,581 | — | 5,506 | 4,130 | 104,850 | 114 | 2,911 | 2,988 | 69,809 | 678 | 785 |
| Total | 175 | 187,569 | 26,151 | 154,768 | — | 122,087 | 42,153 | 1,092,176 | 2,638 | 50,878 | 44,210 | 666,273 | 15,976 | 11,244 |

* Surrender & switch charges as not available at fund level have been shown under Schedule F—1 Policyholders contribution

(₹ '000)

| Particulars | Linked Life Funds | | | | | | | | | | | | | |
|------------------------------|-----------------------|-----------------|---------------------------------|--------------------|----------------|------------------|----------------|----------------|-----------------------|--------------------------|---------------------------|--------------------------|-------------------------|--------------------------|
| | Multi Cap Growth Fund | Multiplier Fund | New Invest Shield Balanced Fund | Opportunities Fund | Pinnacle Fund | Pinnacle Fund II | Preserver Fund | Protector Fund | Return Guarantee Fund | Return Guarantee Fund II | Return Guarantee Fund III | Return Guarantee Fund IV | Return Guarantee Fund V | Return Guarantee Fund VI |
| Policy administration charge | 123,678 | 47,459 | 31,374 | 32,181 | 301,234 | 17,344 | 5,041 | 69,958 | 4,107 | 5,721 | 6,446 | 2,696 | 1,677 | 1,139 |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Switching charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mortality charge | 33,896 | 106,911 | 16,630 | 8,911 | 62,247 | 17,201 | 19,389 | 111,626 | 6,666 | 7,942 | 6,323 | 2,829 | 1,446 | 1,440 |
| Rider premium charge | 14,028 | 31,556 | — | 3,775 | — | — | 4,295 | 21,373 | 1,118 | 2,059 | 2,367 | 1,005 | 684 | 622 |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Service tax | 10,418 | 26,370 | 3,324 | 2,733 | 15,896 | 1,750 | 3,132 | 21,063 | 1,131 | 1,431 | 1,602 | 842 | 616 | 346 |
| Total | 182,020 | 212,296 | 51,328 | 47,600 | 379,377 | 36,295 | 31,857 | 224,020 | 13,022 | 17,153 | 16,738 | 7,372 | 4,423 | 3,547 |

* Surrender & switch charges as not available at fund level have been shown under Schedule F—1 Policyholders contribution

**Schedule F – 5
OTHER EXPENSES AS AT MARCH 31, 2011 (Contd.)**

| Particulars | Linked Life Funds | | | | | | | | | | Total | | |
|------------------------------|---------------------------|-------------------------------------|------------------------------------|-----------------------------------|----------------------------------|----------------------------------|---------------------------------|----------------------------------|----------------|------------------|--------------|--------------------------|----------------------------|
| | Return Guarantee Fund VII | Return Guarantee Fund VIII (10 Yrs) | Return Guarantee Fund VIII (5 Yrs) | Return Guarantee Fund IX (10 Yrs) | Return Guarantee Fund IX (5 Yrs) | Return Guarantee Fund X (10 Yrs) | Return Guarantee Fund X (5 Yrs) | Return Guarantee Fund XI (5 Yrs) | RICH Fund | Secure Plus Fund | | Secure Save Builder Fund | Secure Save Guarantee Fund |
| Policy administration charge | 762 | 450 | 1,726 | 200 | 1,972 | 310 | 2,712 | 505 | 263,370 | 1,891 | 1,148 | 4,816 | 1,763,971 |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Switching charge* | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mortality charge | 701 | 443 | 1,920 | 142 | 1,187 | 349 | 2,141 | 340 | 217,213 | 2,394 | — | — | 1,679,131 |
| Rider premium charge | 436 | 6 | 5 | 2 | — | 7 | 3 | 3 | 109,343 | — | — | — | 500,554 |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Service tax | 135 | 46 | 198 | 15 | 122 | 36 | 220 | 35 | 64,048 | 379 | 34 | 146 | 381,601 |
| Total | 2,034 | 945 | 3,849 | 359 | 3,281 | 702 | 5,076 | 883 | 653,974 | 4,664 | 1,182 | 4,962 | 4,325,257 |

* Surrender & switch charges as not available at fund level have been shown under Schedule F-1 Policyholders contribution

| Particulars | Linked Pension Funds | | | | | | | | | | Total | | |
|------------------------------|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------|----------------|-------------------------------|-------------------------|
| | Invest Shield Fund - Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Cap Balanced Fund | | Pension Multi Cap Growth Fund | Pension Multiplier Fund |
| Policy administration charge | 3,075 | 97,440 | 97,901 | 813,052 | 27,787 | 691,307 | 312,523 | 112,751 | 72,411 | 93,400 | 706,519 | 159,460 | 307,972 |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Switching charge* | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mortality charge | 655 | 5,135 | 481 | 3,713 | 991 | 26,264 | 3,825 | 14,989 | 363 | 256 | 8,812 | 3,655 | 1,400 |
| Rider premium charge | 122 | 1,426 | — | — | 167 | 4,619 | — | 4,079 | — | — | — | 628 | — |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Service tax | 235 | 5,170 | 3,948 | 29,280 | 1,407 | 33,923 | 10,476 | 9,327 | 2,695 | 3,885 | 29,803 | 6,436 | 12,983 |
| Total | 4,087 | 109,171 | 102,330 | 846,045 | 30,352 | 756,113 | 326,824 | 141,146 | 75,469 | 97,541 | 745,134 | 170,179 | 322,355 |

* Surrender & switch charges as not available at fund level have been shown under Schedule F-1 Policyholders contribution

**Schedule F – 5
OTHER EXPENSES AS AT MARCH 31, 2011 (Contd.)**

(₹ '000)

| Particulars | Linked Pension Funds | | | | | | | | | | | | | Secure Plus Pension Fund | Total |
|------------------------------|------------------------|------------------------|-------------------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|------------------------------------|---|--|-------------------|--------------------------|------------------|
| | Pension Preserver Fund | Pension Protector Fund | Pension Return Guarantee Fund | Pension Return Guarantee Fund II | Pension Return Guarantee Fund III | Pension Return Guarantee Fund IV | Pension Return Guarantee Fund V | Pension Return Guarantee Fund VI | Pension Return Guarantee Fund VII | Pension Return Guarantee Fund VIII | Pension Return Guarantee Fund IX (10 Yrs) | Pension Return Guarantee Fund X (10 Yrs) | Pension RICH Fund | | |
| Policy administration charge | 35,214 | 210,681 | 32,319 | 20,020 | 22,560 | 10,494 | 6,913 | 9,655 | 26,455 | 117 | 28 | 65 | 605,866 | 473 | 4,476,458 |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Switching charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mortality charge | 426 | 4,299 | 767 | 400 | 446 | 186 | 113 | 42 | 28 | — | 2 | — | 18,000 | 288 | 95,536 |
| Rider premium charge | 110 | 1,074 | 122 | 62 | 74 | 32 | 18 | 7 | 4 | — | — | — | 3,081 | — | 15,625 |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Service tax | 1,166 | 7,035 | 1,183 | 750 | 1,095 | 540 | 522 | 428 | 857 | — | — | — | 28,049 | 50 | 191,243 |
| Total | 36,916 | 223,089 | 34,391 | 21,232 | 24,175 | 11,252 | 7,566 | 10,132 | 27,344 | 117 | 30 | 65 | 654,996 | 811 | 4,778,862 |

* Surrender & switch charges as not available at fund level have been shown under Schedule F—1 Policyholders contribution

(₹ '000)

| Particulars | Linked Health Funds | | | | | | | | | | | | | Health Return Guarantee Fund IX (5yrs) | Total |
|------------------------------|----------------------|----------------------------|--------------------------|------------------------|-----------------------|-----------------------|------------------------------|---------------------------------|----------------------------------|---------------------------------|--------------------------------|---------------------------------|----------------------------------|--|----------------|
| | Health Balancer Fund | Health Flexi Balanced Fund | Health Flexi Growth Fund | Health Multiplier Fund | Health Preserver Fund | Health Protector Fund | Health Return Guarantee Fund | Health Return Guarantee Fund II | Health Return Guarantee Fund III | Health Return Guarantee Fund IV | Health Return Guarantee Fund V | Health Return Guarantee Fund VI | Health Return Guarantee Fund VII | | |
| Policy administration charge | 2,242 | 2,186 | 41,168 | 5,196 | 408 | 11,874 | 695 | 825 | 911 | 439 | 295 | 233 | 217 | — | 66,689 |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Switching charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mortality charge | 17,962 | 17,426 | 313,885 | 39,972 | 3,267 | 97,444 | 4,431 | 5,991 | 6,830 | 3,378 | 2,328 | 1,717 | 1,720 | 1 | 516,352 |
| Rider premium charge | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Service tax | 2,088 | 2,011 | 36,331 | 4,619 | 380 | 11,211 | 471 | 654 | 782 | 407 | 286 | 197 | 186 | — | 59,603 |
| Total | 22,272 | 21,623 | 391,384 | 49,787 | 4,055 | 120,529 | 5,597 | 7,470 | 8,523 | 4,224 | 2,909 | 2,147 | 2,123 | 1 | 642,644 |

* Surrender & switch charges as not available at fund level have been shown under Schedule F-1 Policyholders contribution

**Schedule F – 5
OTHER EXPENSES AS AT MARCH 31, 2011 (Contd.)**

| Particulars | Linked Group Funds | | | | | | | | | | (₹ '000) |
|------------------------------|------------------------|---|---|---|--|--------------------|----------------------|---|--|--|----------|
| | Group Balanced Fund | Group Capital Guarantee Balanced Fund | Group Capital Guarantee Debt Fund | Group Capital Guarantee Growth Fund | Group Capital Guarantee Short Term Debt Fund | Group Debt Fund | Group Growth Fund | Group Leave Encashment Balance Fund | Group Leave Encashment Income Fund | Group Leave Encashment Short Term Fund | |
| Policy administration charge | — | — | — | — | — | — | — | — | — | — | — |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — | — |
| Switching charge* | — | — | — | — | — | — | — | — | — | — | — |
| Mortality charge | — | — | — | — | — | — | — | — | — | — | — |
| Rider premium charge | — | — | — | — | — | — | — | — | — | — | — |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — | — |
| Service tax | — | — | — | — | — | — | — | — | — | — | — |
| Total | — | — | — | — | — | — | — | — | — | — | — |

* Surrender & switch charges as not available at fund level have been shown under Schedule F-1 Policyholders contribution

| Particulars | Linked Group Funds | | | | | | | | Group Total | (₹ '000) |
|------------------------------|-----------------------------------|--|--|--|--------------------------------------|---------------------------------------|----------------------------------|---|-------------|------------------|
| | Group Return Guarantee Fund | Group Return Guarantee Fund - A4 | Group Return Guarantee Fund - S5 | Group Return Guarantee Fund - S6 | Group Return Guarantee Fund II | Group Return Guarantee Fund III | Group Short Term Debt fund | Group Superannuation Corporate Bond Fund | | |
| Policy administration charge | — | — | — | — | — | — | — | — | — | 6,307,118 |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — |
| Switching charge* | — | — | — | — | — | — | — | — | — | — |
| Mortality charge | — | — | — | — | — | — | — | — | — | 2,291,019 |
| Rider premium charge | — | — | — | — | — | — | — | — | — | 516,179 |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — |
| Service tax | — | — | — | — | — | — | — | — | — | 632,447 |
| Total | — | — | — | — | — | — | — | — | — | 9,746,763 |

* Surrender & switch charges as not available at fund level have been shown under Schedule F—1 Policyholders contribution

3.19 FUND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010
Form A-RA(UL)

(₹ '000)

| Particulars | Schedule | Linked Life Funds | | | | | | | | | | | | | | |
|--|------------|-------------------|-------------------|---------------|----------------|------------------|---------------------|-------------------|----------------|---------------------------|-------------------|-------------------|-------------------------|-----------------------|------------------|---------------------------------|
| | | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund | Multi Cap Growth Fund | Multiplier Fund | New Invest Shield Balanced Fund |
| Income from investments | | | | | | | | | | | | | | | | |
| Interest income | | 3 | 1,039,376 | 6 | 289,940 | 63 | 57,170 | 76,381 | 1,147 | 69,843 | 176,751 | 88 | 98 | 16 | 18,712 | 76,131 |
| Dividend income | | — | 115,783 | 28 | — | 49 | 13,859 | 619,631 | — | 4,698 | 1,214,201 | — | 19 | 255 | 174,423 | 7,988 |
| Profit/(loss) on sale of investment | | — | 2,074,495 | 14 | 67,462 | (142) | 147,935 | 3,147,127 | 170 | 85,364 | 12,480,456 | 7 | 17 | 139 | 1,113,329 | 138,656 |
| Profit/(loss) on inter fund transfer/ sale of investment | | — | 151,617 | — | 3,511 | 108 | 39,648 | 368,550 | — | 23,336 | 691,080 | — | 2 | — | 12,114 | 19,222 |
| Unrealised Gain/(loss)* | | — | 3,954,809 | 2,013 | 31,714 | 5,890 | 383,555 | 21,787,713 | 512 | 112,063 | 45,163,486 | — | 563 | 16,910 | 5,744,100 | 213,640 |
| Appropriation-Expatriation (Incom/Exp) | | — | (1,531) | 232 | 67 | 515 | 2,096 | 85,975 | 8 | 406 | (503,169) | 1 | 63 | 1,319 | 35,795 | 847 |
| Total Income (A) | | 3 | 7,334,549 | 2,293 | 392,694 | 6,483 | 644,263 | 26,085,377 | 1,837 | 295,710 | 59,222,805 | 96 | 782 | 18,639 | 7,098,473 | 456,484 |
| Fund management charges # | | — | 264,313 | 102 | 55,369 | 224 | 40,863 | 1,181,261 | 296 | 18,256 | 1,336,688 | 15 | 58 | 1,045 | 362,925 | 24,631 |
| Fund administration expenses # | | — | 253,616 | — | — | — | — | — | — | — | 1,172,321 | — | — | — | — | — |
| Other charges | F-5 | 18 | 223,532 | 2,903 | 198,307 | 5,306 | 44,069 | 1,201,189 | 6,440 | 40,437 | 918,585 | 556 | 1,278 | 23,415 | 256,787 | 64,648 |
| Total Expenditure (B) | | 18 | 746,461 | 3,005 | 253,676 | 5,530 | 84,932 | 2,382,450 | 6,736 | 58,693 | 3,427,594 | 571 | 1,336 | 24,460 | 619,712 | 89,279 |
| Net Income for the year (A-B) | | (15) | 6,588,088 | (712) | 139,018 | 953 | 559,331 | 23,702,927 | (4,899) | 237,017 | 55,795,211 | (475) | (554) | (5,821) | 6,478,761 | 367,205 |
| Add: Fund revenue account at the beginning of the year | | — | 5,136,014 | — | 79,502 | — | (189,078) | (12,849,778) | — | (8,813) | (11,392,957) | — | — | — | (2,701,465) | (116,434) |
| Fund Revenue Account at the end of the year | | (15) | 11,724,102 | (712) | 218,520 | 953 | 370,253 | 10,853,149 | (4,899) | 228,204 | 44,402,254 | (475) | (554) | (5,821) | 3,777,296 | 250,771 |

* Net change in mark to market value of investments

Gross of service tax

3.19 FUND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010 (Contd.)
Form A-RA(UL)

| Particulars | Schedule | Linked Pension Funds | | | | | | | | | | | |
|--|------------|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------------|-------------------------------|-------------------------|
| | | Invest Shield Fund - Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Multi Cap Balanced Fund | Pension Multi Cap Growth Fund | Pension Multiplier Fund |
| Income from investments | | | | | | | | | | | | | |
| Interest income | | 13,140 | 489,914 | 23 | 1,057 | 41,901 | 52,984 | 7,301 | 52,555 | 1,327 | 1,243 | 896 | 12,765 |
| Dividend income | | 892 | 52,216 | 195 | 822 | 10,849 | 467,312 | — | 373,396 | — | 250 | 807 | 78,076 |
| Profit/(loss) on sale of investment | | 20,882 | 908,791 | 97 | (825) | 96,200 | 2,519,623 | 1,092 | 3,243,830 | 126 | 259 | 967 | 427,358 |
| Profit/(loss) on inter fund transfer/ sale of investment | | 4,794 | 96,722 | — | 265 | 38,905 | 112,160 | (1) | 12,549 | — | — | — | 6,535 |
| Unrealised Gain/(loss)* | | 22,069 | 1,298,275 | 15,818 | 80,590 | 279,327 | 16,975,383 | 3,495 | 14,599,807 | — | 7,374 | 88,369 | 2,647,805 |
| Appropriation-Expropriation (Income/Exp) | | 81 | 4,658 | 1,320 | 7,606 | 2,459 | 80,504 | 71 | (159,824) | 16 | 878 | 7,799 | 19,045 |
| Total income (A) | | 61,858 | 2,830,576 | 17,453 | 89,515 | 469,641 | 20,207,966 | 11,958 | 18,122,313 | 1,469 | 10,004 | 98,838 | 3,191,584 |
| Fund management charges # | | 3,635 | 123,100 | 685 | 3,431 | 23,872 | 794,164 | 2,080 | 521,038 | 253 | 781 | 4,847 | 158,100 |
| Fund administration expenses # | | — | 55,763 | — | — | — | — | — | 76,470 | — | — | — | — |
| Other charges | F-5 | 3,628 | 102,568 | 12,753 | 72,860 | 28,356 | 756,932 | 39,493 | 201,696 | 8,538 | 13,869 | 101,318 | 173,772 |
| Total expenditure (B) | | 7,263 | 281,431 | 13,438 | 76,291 | 52,228 | 1,553,096 | 41,573 | 799,204 | 8,791 | 14,650 | 106,165 | 331,872 |
| Net income for the year (A-B) | | 54,595 | 2,549,145 | 4,015 | 13,224 | 417,413 | 18,654,870 | (29,615) | 17,323,109 | (7,322) | (4,646) | (7,327) | 2,859,712 |
| Add: Fund revenue account at the beginning of the year | | 14,361 | 1,835,285 | — | — | (108,028) | (9,014,418) | — | (4,344,323) | — | — | — | (1,262,815) |
| Fund revenue account at the end of the year | | 68,956 | 4,384,430 | 4,015 | 13,224 | 309,385 | 9,640,452 | (29,615) | 12,978,786 | (7,322) | (4,646) | (7,327) | 1,596,897 |

* Net change in mark to market value of investments

Gross of service tax

**3.19 FUND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010 (Contd.)
Form A-RA(JUL)**

(₹ '000)

| Particulars | Schedule | Linked Pension Funds | | | | | | | | | | | Total | | | | | | | | | | | |
|--|----------|----------------------------|------------------------|------------------------|-------------------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|-------------------|---------------|--------------------------|---|---|---|---|---|---|---|---|-----------|-------------------|
| | | Pension Opportunities Fund | Pension Preserver Fund | Pension Protector Fund | Pension Return Guarantee Fund | Pension Return Guarantee Fund II | Pension Return Guarantee Fund III | Pension Return Guarantee Fund IV | Pension Return Guarantee Fund V | Pension Return Guarantee Fund VI | Pension Return Guarantee Fund VII | Pension RICH Fund | | Secure Plus Pension Fund | | | | | | | | | | |
| Income from investments | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest income | | 60 | 106,799 | 715,406 | 182,056 | 158,947 | 155,655 | 57,516 | 26,192 | 27,586 | 20,175 | 27,440 | 9,049 | | | | | | | | | | 2,141,987 | |
| Dividend income | | 1,045 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 1,220,194 |
| Profit/(loss) on sale of investment | | 332 | 14,219 | 123,837 | 25,778 | 22,707 | 19,564 | 5,272 | 249 | 340 | (55) | 1,636,701 | 2,325 | | | | | | | | | | | 9,069,669 |
| Profit/(loss) on inter fund transfer/ sale of investment | | (18) | 241 | 22,655 | 11,405 | 13,182 | 16,645 | 1,164 | 98 | (68) | (345) | 9,860 | 70 | | | | | | | | | | | 346,818 |
| Unrealised Gain/(loss)* | | 49,949 | (3,175) | 76,526 | 42,281 | 38,708 | 37,167 | 10,240 | 2,572 | 1,790 | (663) | 8,573,320 | 660 | | | | | | | | | | | 44,847,687 |
| Appropriation-Expropriation (Income/Exp) | | 4,251 | 76 | 236 | (214) | (196) | (198) | (34) | (18) | (23) | 39 | 66,669 | 12 | | | | | | | | | | | 35,213 |
| Total income (A) | | 55,619 | 118,160 | 938,660 | 261,306 | 233,348 | 228,833 | 74,158 | 29,093 | 29,625 | 19,151 | 10,548,324 | 12,116 | | | | | | | | | | | 57,661,568 |
| Fund management charges # | | 2,080 | 13,282 | 51,094 | 35,272 | 31,828 | 32,037 | 11,273 | 5,127 | 5,463 | 4,168 | 490,236 | 1,704 | | | | | | | | | | | 2,319,550 |
| Fund administration expenses # | | — | — | 89,412 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 221,645 |
| Other charges | F-5 | 41,854 | 32,404 | 177,837 | 70,783 | 44,362 | 49,631 | 24,021 | 14,832 | 14,168 | 18,545 | 642,055 | 970 | | | | | | | | | | | 2,649,245 |
| Total expenditure (B) | | 43,934 | 45,686 | 318,343 | 106,055 | 76,190 | 81,668 | 35,294 | 19,959 | 19,631 | 22,713 | 1,132,291 | 2,674 | | | | | | | | | | | 5,190,440 |
| Net income for the year (A-B) | | 11,685 | 72,474 | 620,317 | 155,251 | 157,158 | 147,165 | 38,864 | 9,134 | 9,994 | (3,562) | 9,416,033 | 9,442 | | | | | | | | | | | 52,471,128 |
| Add: Fund revenue account at the beginning of the year | | — | 49,170 | 1,116,569 | 18,246 | 16,238 | (1,592) | (7,031) | — | — | — | (3,206,460) | 20,435 | | | | | | | | | | | (14,874,363) |
| Fund revenue account at the end of the year | | 11,685 | 121,644 | 1,736,886 | 173,497 | 173,396 | 145,573 | 31,833 | 9,134 | 9,994 | (3,562) | 6,209,573 | 29,877 | | | | | | | | | | | 37,596,765 |

* Net change in mark to market value of investments
Gross of service tax

**Schedule F – 5
OTHER EXPENSES AS AT MARCH 31, 2010**

| Particulars | Linked Life Funds | | | | | | | | | | | | | New Invest Shield Balanced Fund | |
|------------------------------|-------------------|----------------|---------------|----------------|------------------|---------------------|-------------------|--------------|---------------------------|----------------|-------------------|-------------------------|-----------------------|---------------------------------|-----------------|
| | Anmol Nivesh Fund | Balancer Fund | Bluechip Fund | Cash Plus Fund | Dynamic P/E Fund | Flexi Balanced Fund | Flexi Growth Fund | Income Fund | Invest Shield Fund - Life | Maximiser Fund | Money Market Fund | Multi Cap Balanced Fund | Multi Cap Growth Fund | | Multiplier Fund |
| Policy administration charge | 9 | 27,273 | 1,202 | 81,804 | 1,785 | 9,388 | 369,615 | 3,102 | 18,227 | 144,889 | 275 | 461 | 10,966 | 42,769 | 39,026 |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Switching charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mortality charge | 5 | 125,134 | 496 | 73,376 | 493 | 18,735 | 442,868 | 648 | 15,529 | 497,216 | 67 | 123 | 2,281 | 120,808 | 16,036 |
| Rider premium charge | — | 31,174 | 111 | 228 | 387 | 6,432 | 142,312 | 307 | 2,104 | 134,376 | 18 | 89 | 1,206 | 29,708 | — |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Service tax | 4 | 39,951 | 1,094 | 42,899 | 2,641 | 9,514 | 246,394 | 2,383 | 4,577 | 142,104 | 196 | 605 | 8,962 | 63,502 | 9,586 |
| Total | 18 | 223,532 | 2,903 | 198,307 | 5,306 | 44,069 | 1,201,189 | 6,440 | 40,437 | 918,585 | 556 | 1,278 | 23,415 | 256,787 | 64,648 |

*Surrender & switch charges as not available at fund level have been shown under Schedule F-1 Policyholders contribution

| Particulars | Linked Life Funds | | | | | | | | | | | Total | | | | | |
|------------------------------|--------------------|----------------|----------------|----------------|-----------------------|--------------------------|---------------------------|--------------------------|-------------------------|--------------------------|---------------------------|----------------|--------------|------------------|--------------------------|----------------------------|---|
| | Opportunities Fund | Pinnacle Fund | Preserver Fund | Protector Fund | Return Guarantee Fund | Return Guarantee Fund II | Return Guarantee Fund III | Return Guarantee Fund IV | Return Guarantee Fund V | Return Guarantee Fund VI | Return Guarantee Fund VII | | RICH Fund | Secure Plus Fund | Secure Save Builder Fund | Secure Save Guarantee Fund | |
| Policy administration charge | 2,043 | 59,935 | 3,402 | 46,863 | 8,346 | 12,298 | 13,871 | 5,719 | 3,047 | 1,570 | 362 | 220,000 | 2,041 | 964 | 4,049 | 1,135,301 | |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Switching charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mortality charge | 463 | 12,550 | 19,718 | 111,015 | 14,461 | 16,084 | 14,928 | 6,301 | 2,993 | 2,038 | 328 | 202,478 | 2,390 | — | — | 1,719,562 | |
| Rider premium charge | 295 | — | 3,501 | 21,715 | 3,087 | 6,106 | 6,897 | 2,897 | 1,503 | 926 | 207 | 103,231 | — | — | — | 498,817 | |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Service tax | 2,055 | 57,675 | 6,777 | 43,002 | 5,250 | 5,509 | 5,754 | 4,451 | 3,722 | 2,864 | 966 | 151,318 | 759 | 277 | 1,221 | 866,012 | |
| Total | 4,856 | 130,160 | 33,398 | 222,595 | 31,144 | 39,997 | 41,450 | 19,368 | 11,265 | 7,398 | 1,863 | 677,027 | 5,190 | 1,241 | 5,270 | 4,219,692 | |

*Surrender & switch charges as not available at fund level have been shown under Schedule F-1 Policyholders contribution

**Schedule F – 5
OTHER EXPENSES AS AT MARCH 31, 2010 (Contd.)**

| Particulars | Linked Pension Funds | | | | | | | | | | | | | Pension Multiplier Fund |
|------------------------------|------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|---------------------------|---------------------|------------------------|---------------------------|---------------------------------|-------------------------------|------------------------|-------------------------------|-------------------------|
| | Invest Shield Fund - Pension | Pension Balancer Fund | Pension Bluechip Fund | Pension Dynamic P/E Fund | Pension Flexi Balanced Fund | Pension Flexi Growth Fund | Pension Income Fund | Pension Maximiser Fund | Pension Money Market Fund | Pension Multi Cap Balanced Fund | Pension Multi Cap Growth Fund | Pension Multi Cap Fund | Pension Multi Cap Growth Fund | |
| Policy administration charge | 2,357 | 68,704 | 7,319 | 38,926 | 20,012 | 602,494 | 24,189 | 147,322 | 4,818 | 7,436 | 55,264 | 139,297 | — | |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | |
| Switching charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | |
| Mortality charge | 714 | 6,507 | 42 | 195 | 995 | 29,268 | 331 | 21,082 | 17 | 25 | 825 | 3,911 | 619 | |
| Rider premium charge | 120 | 1,457 | — | — | 162 | 4,752 | — | 4,564 | — | — | — | — | — | |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — | — | — | — | |
| Service tax | 437 | 25,900 | 5,392 | 33,739 | 7,187 | 122,418 | 14,973 | 28,728 | 3,703 | 6,408 | 45,229 | 29,945 | — | |
| Total | 3,628 | 102,568 | 12,753 | 72,860 | 28,356 | 758,932 | 39,493 | 201,696 | 8,538 | 13,869 | 101,318 | 173,772 | — | |

*Surrender & switch charges as not available at fund level have been shown under Schedule F-1 Policyholders contribution

| Particulars | Linked Pension Funds | | | | | | | | | | | | | Total |
|------------------------------|----------------------------|------------------------|------------------------|-------------------------------|----------------------------------|-----------------------------------|----------------------------------|---------------------------------|----------------------------------|-----------------------------------|-------------------|--------------------------|--------------------------|-------|
| | Pension Opportunities Fund | Pension Preserver Fund | Pension Protector Fund | Pension Return Guarantee Fund | Pension Return Guarantee Fund II | Pension Return Guarantee Fund III | Pension Return Guarantee Fund IV | Pension Return Guarantee Fund V | Pension Return Guarantee Fund VI | Pension Return Guarantee Fund VII | Pension RICH Fund | Secure Plus Pension Fund | Secure Plus Pension Fund | |
| Policy administration charge | 23,155 | 23,433 | 145,969 | 59,725 | 37,475 | 42,277 | 19,808 | 11,749 | 12,137 | 11,186 | 490,283 | 509 | 1,995,844 | |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | |
| Switching charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | |
| Mortality charge | 120 | 357 | 4,438 | 2,296 | 1,302 | 1,391 | 561 | 264 | 79 | 18 | 18,634 | 283 | 93,655 | |
| Rider premium charge | — | 82 | 1,111 | 357 | 212 | 238 | 99 | 47 | 15 | 3 | 3,045 | — | 16,883 | |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — | — | — | — | |
| Service tax | 18,579 | 8,532 | 26,319 | 8,405 | 5,373 | 5,725 | 3,553 | 2,772 | 1,937 | 7,338 | 130,093 | 178 | 542,863 | |
| Total | 41,854 | 32,404 | 177,837 | 70,783 | 44,362 | 49,651 | 24,021 | 14,832 | 14,168 | 18,545 | 642,055 | 970 | 2,649,245 | |

*Surrender & switch charges as not available at fund level have been shown under Schedule F-1 Policyholders contribution

**Schedule F – 5
OTHER EXPENSES AS AT MARCH 31, 2010 (Contd.)**

| Particulars | Linked Health Funds | | | | | | | | | | | | | Total |
|------------------------------|----------------------|----------------------------|--------------------------|------------------------|-----------------------|-----------------------|------------------------------|---------------------------------|----------------------------------|---------------------------------|--------------------------------|---------------------------------|----------------------------------|----------------|
| | Health Balancer Fund | Health Flexi Balanced Fund | Health Flexi Growth Fund | Health Multiplier Fund | Health Preserver Fund | Health Protector Fund | Health Return Guarantee Fund | Health Return Guarantee Fund II | Health Return Guarantee Fund III | Health Return Guarantee Fund IV | Health Return Guarantee Fund V | Health Return Guarantee Fund VI | Health Return Guarantee Fund VII | |
| Policy administration charge | 1,211 | 1,102 | 21,933 | 2,891 | 201 | 6,150 | 3,836 | 4,223 | 4,242 | 1,850 | 971 | 511 | 114 | 49,235 |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Switching charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mortality charge | 8,661 | 7,939 | 147,752 | 20,113 | 1,412 | 44,855 | 23,146 | 29,070 | 30,472 | 13,523 | 6,864 | 3,471 | 826 | 338,104 |
| Rider premium charge | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Service tax | 1,927 | 1,773 | 32,687 | 4,266 | 307 | 9,707 | 3,012 | 3,748 | 4,042 | 2,072 | 1,290 | 690 | 245 | 65,766 |
| Total | 11,799 | 10,814 | 202,372 | 27,270 | 1,920 | 60,712 | 29,994 | 37,041 | 38,756 | 17,445 | 9,125 | 4,672 | 1,185 | 453,105 |

*Surrender & switch charges as not available at fund level have been shown under Schedule F-1 Policyholders contribution

| Particulars | Linked Group Funds | | | | | | | | | | | | | Grand total | |
|------------------------------|---------------------|---------------------------------------|-----------------------------------|-------------------------------------|--|-----------------|-------------------|-------------------------------------|------------------------------------|--|-----------------------------|--------------------------------|---------------------------------|-------------|----------------------------|
| | Group Balanced Fund | Group Capital Guarantee Balanced Fund | Group Capital Guarantee Debt Fund | Group Capital Guarantee Growth Fund | Group Capital Guarantee Short Term Debt Fund | Group Debt Fund | Group Growth Fund | Group Leave Encashment Balance Fund | Group Leave Encashment Income Fund | Group Leave Encashment Short Term Fund | Group Return Guarantee Fund | Group Return Guarantee Fund II | Group Return Guarantee Fund III | | Group Short Term Debt fund |
| Policy administration charge | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 3,180,380 |
| Surrender charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Switching charge* | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Mortality charge | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 2,151,321 |
| Rider premium charge | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 515,700 |
| Partial withdrawal charge | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Service tax | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 1,474,641 |
| Total | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 7,322,042 |

*Surrender & switch charges as not available at fund level have been shown under Schedule F-1 Policyholders contribution

3.20 DISCLOSURE FOR ULIP BUSINESS

1. ANNEXURE TO THE REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011

Policyholders' Account (Technical Account) for the year ended March 31, 2011

(₹ '000)

| Particulars | Sch | Linked Life | | | Linked Pension | | | Linked Health | | | Linked Group | | | Total Unit Linked |
|--|-----|-------------------|--------------------|---------------------|-------------------|--------------------|---------------------|-----------------|----------------|------------------|-----------------|-------------------|--------------------|---------------------|
| | | Non-Unit | Unit | Total | Non-Unit | Unit | Total | Non-Unit | Unit | Total | Non-Unit | Unit | Total | |
| | | (1) | (2) | (3)=(1) + (2) | (4) | (5) | (6)=(4) + (5) | (7) | (8) | (9)= (7) + (8) | (10) | (11) | (12)= (10) + (11) | |
| Premiums earned – net | | | | | | | | | | | | | | |
| (a) Premium | | 5,788,075 | 72,203,903 | 77,991,978 | 1,599,602 | 63,849,043 | 65,448,645 | 197,663 | 1,373,200 | 1,570,863 | 59,982 | 11,406,202 | 11,466,184 | 156,477,670 |
| (b) Reinsurance ceded | | (41,502) | — | (41,502) | (257) | — | (257) | (219,950) | — | (219,950) | (497) | — | (497) | (262,206) |
| Income from Investments | | | | | | | | | | | | | | |
| (a) Interest, Dividend & Rent - Gross | | 411,630 | 6,998,596 | 7,410,226 | 166,262 | 5,767,446 | 5,933,708 | 7,169 | 45,586 | 52,755 | 44,709 | 2,642,479 | 2,687,188 | 16,083,877 |
| (b) Profit on sale/redemption of investments | | 43,506,386 | 40,408,329 | 83,914,715 | 23,414,616 | 21,376,775 | 44,791,391 | 103,387 | 73,483 | 176,870 | 1,449,276 | 1,173,987 | 2,623,263 | 131,506,239 |
| (c) Loss on sale/redemption of investments | | (43,470,976) | — | (43,470,976) | (23,394,923) | — | (23,394,923) | (102,804) | — | (102,804) | (1,432,946) | — | (1,432,946) | (68,401,649) |
| (d) Unrealised gain/(loss) | | — | (15,746,358) | (15,746,358) | — | (4,489,615) | (4,489,615) | — | 4,245 | 4,245 | — | (560,056) | (560,056) | (20,791,784) |
| (e) Appropriation/Expropriation Adjustment Account | | — | (327,611) | (327,611) | — | 154,701 | 154,701 | — | 2,194 | 2,194 | — | 5,952 | 5,952 | (164,764) |
| Other income: | | | | | | | | | | | | | | |
| (a) Linked income | UL1 | 14,864,358 | (14,864,358) | — | 12,189,620 | (12,189,620) | — | 603,240 | (603,240) | — | 279,432 | (279,432) | — | — |
| (b) Fees & charges | | 18,872 | — | 18,872 | 886 | — | 886 | 48 | — | 48 | — | — | — | 19,806 |
| (c) Misc. income | | 18,817 | — | 18,817 | 14,345 | — | 14,345 | 831 | — | 831 | 1,304 | — | 1,304 | 35,297 |
| (d) Contribution from the Shareholders' a/c | | — | — | — | — | — | — | 151,947 | — | 151,947 | 411,555 | — | 411,555 | 563,502 |
| Total (A) | | 21,095,660 | 88,672,501 | 109,768,161 | 13,990,151 | 74,468,730 | 88,458,881 | 741,531 | 895,468 | 1,636,999 | 812,815 | 14,389,132 | 15,201,947 | 215,065,988 |
| Commission | | 2,236,175 | — | 2,236,175 | 1,751,092 | — | 1,751,092 | 107,427 | — | 107,427 | 17,700 | — | 17,700 | 4,112,394 |
| Operating expenses related to insurance business* | | 8,701,123 | 836,142 | 9,537,265 | 7,167,237 | 732,923 | 7,900,160 | 539,483 | 61,803 | 601,286 | 297,829 | 110,722 | 408,551 | 18,447,262 |
| Provision for taxation (Fringe benefit tax) | | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total (B) | | 10,937,298 | 836,142 | 11,773,440 | 8,918,329 | 732,923 | 9,651,252 | 646,910 | 61,803 | 708,713 | 315,529 | 110,722 | 426,251 | 22,559,656 |
| Benefits paid (Net) | UL2 | 713,730 | 70,056,415 | 70,770,145 | 63,468 | 26,685,164 | 26,748,632 | 84,860 | 1,376 | 86,236 | 19,433 | 6,368,504 | 6,387,937 | 103,992,950 |
| Change in valuation of liability in respect of life policies | | 1,925,439 | 20,875,903 | 22,801,342 | 409,777 | 48,950,657 | 49,360,434 | 34,171 | 832,289 | 866,460 | 543,967 | 7,909,906 | 8,453,873 | 81,482,109 |
| Total (C) | | 2,639,169 | 90,932,318 | 93,571,487 | 473,245 | 75,635,821 | 76,109,066 | 119,031 | 833,665 | 952,696 | 563,400 | 14,278,410 | 14,841,810 | 185,475,059 |
| SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C) | | 7,519,193 | (3,095,959) | 4,423,234 | 4,598,577 | (1,900,014) | 2,698,563 | (24,410) | — | (24,410) | (66,114) | — | (66,114) | 7,031,273 |
| Provision for taxation | | | | | | | | | | | | | | |
| Tax credit/(charge) | | (1,040,732) | — | (1,040,732) | — | — | — | 24,410 | — | 24,410 | 66,114 | — | 66,114 | (950,208) |
| SURPLUS/ (DEFICIT) AFTER TAX | | 6,478,461 | (3,095,959) | 3,382,502 | 4,598,577 | (1,900,014) | 2,698,563 | — | — | — | — | — | — | 6,081,065 |
| APPROPRIATIONS | | | | | | | | | | | | | | |
| Transfer to Shareholders' a/c | | — | 6,451,308 | 6,451,308 | — | 4,480,257 | 4,480,257 | — | — | — | — | — | — | 10,931,565 |
| Balance being funds for future appropriations | | 1,218,901 | (3,095,959) | (1,877,058) | 1,267,697 | (1,900,014) | (632,317) | — | — | — | — | — | — | (2,509,375) |
| Total (D) | | 1,218,901 | 3,355,349 | 4,574,250 | 1,267,697 | 2,580,243 | 3,847,940 | — | — | — | — | — | — | 8,422,190 |

* For unit component, includes service tax, cost of any additional units granted to Policyholders for service lapses and free look payouts (over and above the initial contribution)

Policyholders' Account (Technical Account) for the year ended March 31, 2010

(₹ '000)

| Particulars | Sch | Linked Life | | | Linked Pension | | | Linked Health | | | Linked Group | | | Total Unit Linked |
|--|-----|-------------------|--------------------|--------------------|-------------------|--------------------|--------------------|------------------|----------------|------------------|----------------|-------------------|-------------------|--------------------|
| | | Non-Unit | Unit | Total | Non-Unit | Unit | Total | Non-Unit | Unit | Total | Non-Unit | Unit | Total | |
| | | (1) | (2) | (3)=(1) + (2) | (4) | (5) | (6)=(4) + (5) | (7) | (8) | (9)= (7) + (8) | (10) | (11) | (12)= (10) + (11) | |
| Premiums earned – net | | | | | | | | | | | | | | |
| (a) Premium | | 9,103,186 | 63,842,459 | 72,945,645 | 4,375,115 | 69,899,339 | 74,274,454 | 251,744 | 1,139,440 | 1,391,184 | 61,129 | 9,531,391 | 9,592,520 | 158,203,803 |
| (b) Reinsurance ceded | | (51,367) | — | (51,367) | (229) | — | (229) | (149,408) | — | (149,408) | (374) | — | (374) | (201,378) |
| Income from Investments | | | | | | | | | | | | | | |
| (a) Interest, Dividend & Rent - Gross | | 296,761 | 5,584,497 | 5,881,258 | 104,255 | 3,362,178 | 3,466,433 | 6,908 | 26,820 | 33,728 | 14,100 | 1,822,937 | 1,837,037 | 11,218,456 |
| (b) Profit on sale/redemption of investments | | 53,604 | 26,175,731 | 26,229,335 | 18,362 | 11,184,216 | 11,202,578 | 1,520 | 108,684 | 110,204 | 5,682 | 1,356,363 | 1,362,045 | 38,904,162 |
| (c) Loss on sale/redemption of investments | | (201) | (4,286,346) | (4,286,547) | (190) | (1,767,733) | (1,767,923) | — | (6,270) | (6,270) | (77) | (280,664) | (280,741) | (6,341,481) |
| (d) Unrealised gain/(loss) | | — | 82,944,216 | 82,944,216 | — | 44,847,685 | 44,847,685 | — | 61,989 | 61,989 | — | 1,628,240 | 1,628,240 | 129,482,130 |
| (e) Appropriation/Expropriation Adjustment Account | | — | (328,354) | (328,354) | — | 35,212 | 35,212 | — | 1,546 | 1,546 | — | 21,362 | 21,362 | (270,234) |
| Other income: | | | | | | | | | | | | | | |
| (a) Linked income | UL1 | 10,685,421 | (10,685,421) | — | 5,609,551 | (5,609,551) | — | 396,091 | (396,091) | — | 190,073 | (190,073) | — | — |
| (b) Fees & charges | | 19,129 | — | 19,129 | 1,508 | — | 1,508 | 4 | — | 4 | — | — | — | 20,641 |
| (c) Misc. income | | 7,536 | — | 7,536 | 6,860 | — | 6,860 | 727 | — | 727 | 203 | — | 203 | 15,326 |
| (d) Contribution from the Shareholders' a/c | | — | — | — | 4,194,973 | — | 4,194,973 | 790,226 | — | 790,226 | 158,319 | — | 158,319 | 5,143,518 |
| Total (A) | | 20,114,069 | 163,246,782 | 183,360,851 | 14,310,205 | 121,951,346 | 136,261,551 | 1,297,812 | 936,118 | 2,233,930 | 429,055 | 13,889,556 | 14,318,611 | 336,174,943 |
| Commission | | 2,876,168 | — | 2,876,168 | 2,576,225 | — | 2,576,225 | 166,735 | — | 166,735 | 76 | — | 76 | 5,619,204 |
| Operating expenses related to insurance business* | | 9,677,407 | 1,332,828 | 11,010,235 | 10,996,489 | 854,206 | 11,850,695 | 1,046,184 | 67,976 | 1,114,160 | 308,650 | (6,108) | 302,542 | 24,277,632 |
| Provision for taxation (Fringe benefit tax) | | (23,338) | — | (23,338) | (5,549) | — | (5,549) | (336) | — | (336) | — | — | — | (29,223) |
| Total (B) | | 12,530,237 | 1,332,828 | 13,863,065 | 13,567,165 | 854,206 | 14,421,371 | 1,212,583 | 67,976 | 1,280,559 | 308,726 | (6,108) | 302,618 | 29,867,613 |
| Benefits paid (Net) | UL2 | 696,384 | 54,566,033 | 55,262,417 | 53,908 | 12,647,459 | 12,701,367 | 50,449 | 229 | 50,678 | 24,131 | 2,008,130 | 2,032,261 | 70,046,723 |
| Change in valuation of liability in respect of life policies | | (337,464) | 104,982,315 | 104,644,851 | 689,132 | 105,474,333 | 106,163,465 | 34,780 | 867,913 | 902,693 | 96,198 | 11,887,534 | 11,983,732 | 223,694,741 |
| Total (C) | | 358,920 | 159,548,348 | 159,907,268 | 743,040 | 118,121,792 | 118,864,832 | 85,229 | 868,142 | 953,371 | 120,329 | 13,895,664 | 14,015,993 | 293,741,464 |
| SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C) | | 7,224,912 | 2,365,606 | 9,590,518 | — | 2,975,348 | 2,975,348 | — | — | — | — | — | — | 12,565,866 |
| APPROPRIATIONS | | | | | | | | | | | | | | |
| Transfer to Shareholders' a/c | | 7,224,912 | — | 7,224,912 | — | — | — | — | — | — | — | — | — | 7,224,912 |
| Balance being funds for future appropriations | | — | 2,365,606 | 2,365,606 | — | 2,975,348 | 2,975,348 | — | — | — | — | — | — | 5,340,954 |
| Total (D) | | 7,224,912 | 2,365,606 | 9,590,518 | — | 2,975,348 | 2,975,348 | — | — | — | — | — | — | 12,565,866 |

* For unit component, includes service tax, cost of any additional units granted to Policyholders for service lapses and freelook payouts (over and above the initial contribution).

Annual Report 2010-11

SCHEDULE-UL1

LINKED INCOME (RECOVERED FROM LINKED FUNDS)* FOR THE YEAR ENDED MARCH 31, 2011

(₹ '000)

| Particulars | Life Linked Unit | Pension Linked Unit | Linked Health Unit | Linked Group Unit | Total |
|------------------------------|-------------------|---------------------|--------------------|-------------------|----------------------|
| | (1) | (2) | (3) | (4) | (5)= (1)+(2)+(3)+(4) |
| Fund administration charges | 1,234,569 | 290,484 | — | — | 1,525,053 |
| Fund management charge | 4,206,625 | 3,439,112 | 19,855 | 278,843 | 7,944,435 |
| Policy administration charge | 1,763,974 | 4,476,458 | 66,689 | — | 6,307,121 |
| Surrender charge | 1,019,005 | 943,625 | — | 434 | 1,963,064 |
| Switching charge | 7,502 | 5,077 | 19 | — | 12,598 |
| Mortality charge | 1,679,131 | 95,536 | 516,353 | 155 | 2,291,175 |
| Rider premium charge | 500,556 | 15,627 | — | — | 516,183 |
| Partial withdrawal charge | — | — | — | — | — |
| Policy foreclose | 4,452,996 | 2,923,701 | 324 | — | 7,377,021 |
| Miscellaneous charge | — | — | — | — | — |
| Total (UL-1) | 14,864,358 | 12,189,620 | 603,240 | 279,432 | 27,936,650 |

* NET OF SERVICE TAX, IF ANY

LINKED INCOME (RECOVERED FROM LINKED FUNDS)* FOR THE YEAR ENDED MARCH 31, 2010

(₹ '000)

| Particulars | Life Linked Unit | Pension Linked Unit | Linked Health Unit | Linked Group Unit | Total |
|------------------------------|-------------------|---------------------|--------------------|-------------------|----------------------|
| | (1) | (2) | (3) | (4) | (5)= (1)+(2)+(3)+(4) |
| Fund administration charges | 1,406,837 | 200,897 | — | — | 1,607,734 |
| Fund management charge | 3,394,761 | 2,102,947 | 8,735 | 187,094 | 5,693,537 |
| Policy administration charge | 1,135,302 | 1,995,843 | 49,235 | — | 3,180,380 |
| Surrender charge | 389,577 | 278,859 | — | 2,979 | 671,415 |
| Switching charge | 9,949 | 4,670 | 18 | — | 14,637 |
| Mortality charge | 1,719,560 | 93,657 | 338,103 | — | 2,151,320 |
| Rider premium charge | 498,817 | 16,884 | — | — | 515,701 |
| Partial withdrawal charge | — | — | — | — | — |
| Policy foreclose | 2,130,618 | 915,794 | — | — | 3,046,412 |
| Miscellaneous charge | — | — | — | — | — |
| Total (UL-1) | 10,685,421 | 5,609,551 | 396,091 | 190,073 | 16,881,136 |

* NET OF SERVICE TAX, IF ANY

SCHEDULE-UL2

BENEFITS PAID [NET] FOR THE YEAR ENDED MARCH 31, 2011

(₹ '000)

| Sl. No. | Particulars | Linked Life | | | Linked Pension | | | Linked Health | | | Linked Group | | | Total Unit Linked |
|----------|---|----------------|-------------------|-------------------|----------------|-------------------|-------------------|------------------|--------------|------------------|---------------|------------------|------------------|--------------------|
| | | Non Unit | Unit | Linked Life | Non-Unit | Unit | Linked Pension | Non-Unit | Unit | Linked Health | Non-Unit | Unit | Linked Group | |
| | | (1) | (2) | (3)=(1)+(2) | (4) | (5) | (6)=(4)+(5) | (7) | (8) | (9)=(7)+(8) | (10) | (11) | (12)=(10)+(11) | |
| 1 | Insurance claims | | | | | | | | | | | | | |
| (a) | Claims by death | 622,999 | 342,102 | 965,101 | 52,980 | 703,423 | 756,403 | 492 | 1,376 | 1,868 | 19,433 | 326,679 | 346,112 | 2,069,484 |
| (b) | Claims by maturity | 18,686 | 213,012 | 231,698 | — | 37,615 | 37,615 | — | — | — | — | — | — | 269,313 |
| (c) | Annuities/Pension payment | — | — | — | — | — | — | — | — | — | — | — | — | — |
| (d) | Other benefits | | | | | | | | | | | | | |
| | – Surrender | — | 69,501,301 | 69,501,301 | — | 25,944,126 | 25,944,126 | — | — | — | — | 6,041,825 | 6,041,825 | 101,487,252 |
| | – Survival | — | — | — | — | — | — | — | — | — | — | — | — | — |
| | – Rider | 72,045 | — | 72,045 | 10,488 | — | 10,488 | — | — | — | — | — | — | 82,533 |
| | – Health | — | — | — | — | — | — | 186,852 | — | 186,852 | — | — | — | 186,852 |
| | Sub Total (A) | 713,730 | 70,056,415 | 70,770,145 | 63,468 | 26,685,164 | 26,748,632 | 187,344 | 1,376 | 188,720 | 19,433 | 6,368,504 | 6,387,937 | 104,095,434 |
| 2 | Amount ceded in reinsurance | | | | | | | | | | | | | |
| (a) | Claims by death | — | — | — | — | — | — | — | — | — | — | — | — | — |
| (b) | Claims by maturity | — | — | — | — | — | — | — | — | — | — | — | — | — |
| (c) | Annuities/Pension payment | — | — | — | — | — | — | — | — | — | — | — | — | — |
| (d) | Other benefits | | | | | | | | | | | | | |
| | – Surrender | — | — | — | — | — | — | — | — | — | — | — | — | — |
| | – Survival | — | — | — | — | — | — | — | — | — | — | — | — | — |
| | – Rider | — | — | — | — | — | — | — | — | — | — | — | — | — |
| | – Health | — | — | — | — | — | — | (102,484) | — | (102,484) | — | — | — | (102,484) |
| | Sub Total (B) | — | — | — | — | — | — | (102,484) | — | (102,484) | — | — | — | (102,484) |
| | Total (A) + (B) | 713,730 | 70,056,415 | 70,770,145 | 63,468 | 26,685,164 | 26,748,632 | 84,860 | 1,376 | 86,236 | 19,433 | 6,368,504 | 6,387,937 | 103,992,950 |
| | Benefits paid to claimants: In India | 713,730 | 70,056,415 | 70,770,145 | 63,468 | 26,685,164 | 26,748,632 | 187,344 | 1,376 | 188,720 | 19,433 | 6,368,504 | 6,387,937 | 104,095,434 |
| | Total (UL2) | 713,730 | 70,056,415 | 70,770,145 | 63,468 | 26,685,164 | 26,748,632 | 187,344 | 1,376 | 188,720 | 19,433 | 6,368,504 | 6,387,937 | 104,095,434 |

BENEFITS PAID [NET] FOR THE YEAR ENDED MARCH 31, 2010

(₹ '000)

| Sl. No. | Particulars | Linked Life | | | Linked Pension | | | Linked Health | | | Linked Group | | | Total Unit Linked |
|----------|---|----------------|-------------------|-------------------|----------------|-------------------|-------------------|-----------------|------------|-----------------|---------------|------------------|------------------|-------------------|
| | | Non Unit | Unit | Linked Life | Non-Unit | Unit | Linked Pension | Non-Unit | Unit | Linked Health | Non-Unit | Unit | Linked Group | |
| | | (1) | (2) | (3)=(1)+(2) | (4) | (5) | (6)=(4)+(5) | (7) | (8) | (9)=(7)+(8) | (10) | (11) | (12)=(10)+(11) | |
| 1 | Insurance claims | | | | | | | | | | | | | |
| (a) | Claims by death | 622,559 | 681,728 | 1,304,287 | 46,097 | 585,245 | 631,342 | 10 | 229 | 239 | 23,448 | 23,665 | 47,113 | 1,982,981 |
| (b) | Claims by maturity | — | — | — | — | — | — | — | — | — | — | — | — | — |
| (c) | Annuities/Pension payment | — | — | — | — | — | — | — | — | — | — | — | — | — |
| (d) | Other benefits | | | | | | | | | | | | | |
| | – Surrender | 103 | 53,884,305 | 53,884,408 | 8 | 12,062,214 | 12,062,222 | — | — | — | 83 | 1,984,465 | 1,984,548 | 67,931,178 |
| | – Survival | — | — | — | — | — | — | — | — | — | — | — | — | — |
| | – Rider | 78,863 | — | 78,863 | 7,803 | — | 7,803 | 645 | — | 645 | — | — | — | 87,311 |
| | – Health | — | — | — | — | — | — | 75,407 | — | 75,407 | — | — | — | 75,407 |
| | Sub Total (A) | 701,525 | 54,566,033 | 55,267,558 | 53,908 | 12,647,459 | 12,701,367 | 76,062 | 229 | 76,291 | 23,531 | 2,008,130 | 2,031,661 | 70,076,877 |
| 2 | Amount ceded in reinsurance | | | | | | | | | | | | | |
| (a) | Claims by death | (5,141) | — | (5,141) | — | — | — | — | — | — | 600 | — | 600 | (4,541) |
| (b) | Claims by maturity | — | — | — | — | — | — | — | — | — | — | — | — | — |
| (c) | Annuities/Pension payment | — | — | — | — | — | — | — | — | — | — | — | — | — |
| (d) | Other benefits | | | | | | | | | | | | | |
| | – Surrender | — | — | — | — | — | — | — | — | — | — | — | — | — |
| | – Survival | — | — | — | — | — | — | — | — | — | — | — | — | — |
| | – Rider | — | — | — | — | — | — | — | — | — | — | — | — | — |
| | – Health | — | — | — | — | — | — | (25,613) | — | (25,613) | — | — | — | (25,613) |
| | Sub Total (B) | (5,141) | — | (5,141) | — | — | — | (25,613) | — | (25,613) | 600 | — | 600 | (30,154) |
| | Total (A) + (B) | 696,384 | 54,566,033 | 55,262,417 | 53,908 | 12,647,459 | 12,701,367 | 50,449 | 229 | 50,678 | 24,131 | 2,008,130 | 2,031,661 | 70,046,723 |
| | Benefits paid to claimants: In India | 701,525 | 54,566,033 | 55,267,558 | 53,908 | 12,647,459 | 12,701,367 | 76,062 | 229 | 76,291 | 23,531 | 2,008,130 | 2,031,661 | 70,076,877 |
| | Total (UL2) | 701,525 | 54,566,033 | 55,267,558 | 53,908 | 12,647,459 | 12,701,367 | 76,062 | 229 | 76,291 | 23,531 | 2,008,130 | 2,031,661 | 70,076,877 |

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2. Performance of fund (absolute growth %) for the year ended March 31, 2011

| Fund name | Financial year of inception | Growth over previous year | | | Growth since inception |
|---|-----------------------------|---------------------------|-------------|-------------|------------------------|
| | | Fiscal 2011 | Fiscal 2010 | Fiscal 2009 | |
| | | In percentage (%) | | | |
| Anmol Nivesh Fund | 2010 | 6.77 | NA | NA | 11.64 |
| Balancer Fund | 2002 | 6.52 | 32.43 | (8.73) | 248.00 |
| Balancer Fund II | 2005 | 7.90 | 34.17 | (7.43) | 136.40 |
| Balancer Fund III | 2006 | 6.49 | 32.43 | (8.65) | 60.90 |
| Balancer Fund IV | 2008 | 7.87 | 34.38 | (7.44) | 42.50 |
| Bluechip Fund | 2010 | 7.37 | NA | NA | 9.30 |
| Cash Plus Fund | 2004 | 5.07 | 8.65 | 10.42 | 61.52 |
| Discontinued Fund - Life | 2011 | NA | NA | NA | 0.25 |
| Dynamic P/E Fund | 2010 | 13.01 | NA | NA | 16.40 |
| Flexi Balanced Fund | 2007 | 4.68 | 39.44 | (17.01) | 41.00 |
| Flexi Balanced Fund II | 2007 | 6.09 | 41.30 | (15.47) | 49.90 |
| Flexi Balanced Fund III | 2007 | 4.64 | 38.92 | (16.65) | 39.70 |
| Flexi Balanced Fund IV | 2008 | 6.08 | 40.88 | (15.83) | 32.70 |
| Flexi Growth Fund | 2007 | 8.07 | 70.53 | (34.18) | 52.60 |
| Flexi Growth Fund II | 2007 | 8.88 | 71.87 | (33.88) | 57.00 |
| Flexi Growth Fund III | 2007 | 7.95 | 70.46 | (34.18) | 52.00 |
| Flexi Growth Fund IV | 2008 | 9.01 | 71.83 | (33.73) | 34.30 |
| Group Balanced Fund | 2004 | 6.73 | 20.39 | 2.11 | 130.00 |
| Group Capital Guarantee Balanced Fund | 2006 | 5.89 | 17.51 | 1.18 | 59.90 |
| Group Capital Guarantee Balanced Fund II | 2007 | 6.38 | 17.13 | 1.68 | 43.30 |
| Group Capital Guarantee Debt Fund | 2006 | 6.27 | 18.22 | 17.73 | 75.49 |
| Group Capital Guarantee Debt Fund II | 2007 | 6.50 | 9.14 | 18.01 | 51.17 |
| Group Capital Guarantee Growth Fund | 2007 | 7.12 | 35.05 | (11.02) | 51.90 |
| Group Capital Guarantee Growth Fund II | 2008 | 7.94 | 35.61 | (10.56) | 41.40 |
| Group Capital Guarantee Short Term Debt Fund | 2004 | 6.29 | 6.83 | 9.49 | 59.42 |
| Group Capital Guarantee Short Term Debt Fund II | 2007 | 6.01 | 6.49 | 9.13 | 36.01 |
| Group Debt Fund | 2004 | 6.08 | 9.29 | 12.27 | 74.70 |
| Group Growth Fund | 2004 | 9.65 | 50.60 | (15.94) | 228.30 |
| Group Leave Encashment Balance Fund | 2009 | 7.35 | 19.85 | NA | 32.90 |
| Group Leave Encashment Income Fund | 2009 | 6.47 | (8.31) | NA | 9.24 |
| Group Leave Encashment Short Term Fund | 2009 | 6.29 | (8.33) | NA | 6.60 |
| Group Return Guarantee Fund | 2009 | 4.14 | 10.35 | NA | 18.09 |
| Group Return Guarantee Fund - A4 | 2011 | NA | NA | NA | 0.44 |
| Group Return Guarantee Fund - S5* | 2011 | NA | NA | NA | — |
| Group Return Guarantee Fund - S6* | 2011 | NA | NA | NA | — |
| Group Return Guarantee Fund II | 2009 | 5.14 | 8.24 | NA | 13.80 |
| Group Return Guarantee Fund III | 2010 | 3.40 | NA | NA | 10.39 |
| Group Short Term Debt fund | 2004 | 6.23 | 6.80 | 8.44 | 65.07 |
| Group Superannuation Corporate Bond Fund | 2011 | NA | NA | NA | 0.50 |
| Health Balancer Fund | 2009 | 6.79 | 30.99 | NA | 43.10 |
| Health Flexi Balanced Fund | 2009 | 8.27 | 45.07 | NA | 62.40 |
| Health Flexi Growth Fund | 2009 | 6.70 | 82.71 | NA | 108.60 |
| Health Multiplier Fund | 2009 | 6.70 | 86.91 | NA | 110.20 |
| Health Preserver Fund | 2009 | 7.06 | 6.81 | NA | 16.61 |
| Health Protector Fund | 2009 | 7.82 | 9.80 | NA | 21.69 |
| Health Return Guarantee Fund | 2009 | 7.47 | 10.70 | NA | 21.67 |
| Health Return Guarantee Fund II | 2009 | 4.78 | 10.68 | NA | 18.93 |
| Health Return Guarantee Fund III | 2009 | 4.52 | 10.59 | NA | 17.23 |
| Health Return Guarantee Fund IV | 2009 | 4.84 | 10.39 | NA | 15.73 |
| Health Return Guarantee Fund V | 2010 | 4.95 | NA | NA | 11.87 |
| Health Return Guarantee Fund VI | 2010 | 3.98 | NA | NA | 10.35 |
| Health Return Guarantee Fund VII | 2010 | 4.10 | NA | NA | 6.23 |
| Health Return Guarantee Fund IX (5 Yrs) | 2011 | NA | NA | NA | 1.29 |
| Highest NAV Fund B | 2011 | NA | NA | NA | 4.40 |
| Income Fund | 2010 | 6.60 | NA | NA | 8.67 |
| Invest Shield Cash Fund | 2005 | 5.06 | 8.66 | 10.45 | 54.42 |
| Invest Shield Fund - Life | 2005 | 5.36 | 23.19 | (3.46) | 88.60 |
| Invest Shield Fund - Pension | 2005 | 5.68 | 24.69 | (3.84) | 91.60 |
| Maximiser Fund | 2002 | 10.92 | 76.25 | (33.88) | 607.90 |
| Maximiser Fund II | 2005 | 11.87 | 77.69 | (33.27) | 294.80 |
| Maximiser Fund III | 2006 | 10.97 | 76.20 | (33.86) | 79.10 |
| Maximiser Fund IV | 2008 | 11.94 | 77.65 | (33.36) | 40.60 |
| Money Market Fund | 2010 | 6.73 | NA | NA | 8.06 |
| Multi Cap Balanced Fund | 2010 | 7.02 | NA | NA | 8.20 |
| Multi Cap Growth Fund | 2010 | 13.58 | NA | NA | 14.60 |
| Multiplier Fund | 2008 | 9.26 | 68.01 | (31.25) | 5.00 |
| Multiplier Fund II | 2008 | 10.21 | 69.34 | (30.57) | 18.70 |
| Multiplier Fund III | 2008 | 9.16 | 67.83 | (30.96) | 15.60 |
| Multiplier Fund IV | 2008 | 10.15 | 69.40 | (30.56) | 18.30 |
| New Invest Shield Balanced Fund | 2007 | 5.84 | 27.84 | (7.90) | 59.40 |
| Opportunities Fund | 2010 | 9.63 | NA | NA | 12.70 |
| Pension Balancer Fund | 2003 | 4.06 | 26.43 | (6.68) | 212.60 |
| Pension Balancer Fund II | 2005 | 5.54 | 28.11 | (5.34) | 132.30 |
| Pension Bluechip Fund | 2010 | 4.59 | NA | NA | 4.90 |
| Pension Dynamic P/E Fund | 2010 | 11.38 | NA | NA | 14.50 |
| Pension Flexi Balanced Fund | 2007 | 5.25 | 37.04 | (17.61) | 46.40 |
| Pension Flexi Balanced Fund II | 2007 | 6.71 | 38.82 | (16.53) | 51.10 |
| Pension Flexi Growth Fund | 2007 | 10.07 | 73.49 | (36.06) | 52.00 |
| Pension Flexi Growth Fund II | 2007 | 10.95 | 74.91 | (35.54) | 57.00 |
| Pension Income Fund | 2010 | 5.63 | NA | NA | 6.95 |
| Pension Maximiser Fund | 2003 | 9.93 | 78.57 | (34.99) | 601.80 |
| Pension Maximiser Fund II | 2005 | 10.86 | 80.05 | (34.41) | 307.20 |
| Pension Money Market Fund | 2010 | 6.83 | NA | NA | 7.61 |
| Pension Multi Cap Balanced Fund | 2010 | 5.33 | NA | NA | 4.80 |
| Pension Multi Cap Growth Fund | 2010 | 12.61 | NA | NA | 11.60 |
| Pension Multiplier Fund | 2008 | 5.28 | 66.03 | (32.58) | 9.60 |
| Pension Multiplier Fund II | 2008 | 6.12 | 67.24 | (31.57) | 12.70 |
| Pension Opportunities Fund | 2010 | 8.25 | NA | NA | 8.90 |
| Pension Preserver Fund | 2005 | 6.78 | 6.82 | 10.59 | 62.21 |

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| Fund name | Financial year of inception | Growth over previous year | | | Growth since inception |
|---|-----------------------------|---------------------------|-------------|-------------|------------------------|
| | | Fiscal 2011 | Fiscal 2010 | Fiscal 2009 | |
| | | In percentage (%) | | | |
| Pension Protector Fund | 2003 | 4.81 | 7.56 | 9.79 | 81.57 |
| Pension Protector Fund II | 2005 | 5.70 | 8.45 | 10.94 | 55.54 |
| Pension Return Guarantee Fund | 2009 | 4.15 | 11.03 | NA | 22.37 |
| Pension Return Guarantee Fund II | 2009 | 4.12 | 10.67 | NA | 18.48 |
| Pension Return Guarantee Fund III | 2009 | 4.32 | 10.44 | NA | 16.83 |
| Pension Return Guarantee Fund IV | 2009 | 4.68 | 9.58 | NA | 14.71 |
| Pension Return Guarantee Fund V | 2010 | 3.61 | NA | NA | 10.48 |
| Pension Return Guarantee Fund VI | 2010 | 4.02 | NA | NA | 10.13 |
| Pension Return Guarantee Fund VII | 2010 | 4.15 | NA | NA | 6.33 |
| Pension Return Guarantee Fund VIII | 2011 | NA | NA | NA | 3.27 |
| Pension Return Guarantee Fund IX (10 Yrs) | 2011 | NA | NA | NA | 2.25 |
| Pension Return Guarantee Fund X (10 Yrs) | 2011 | NA | NA | NA | 2.26 |
| Pension RICH Fund | 2008 | 8.71 | 71.47 | (29.04) | 38.50 |
| Pension RICH Fund II | 2008 | 9.59 | 72.86 | (28.63) | 41.70 |
| Pinnacle Fund | 2010 | 9.61 | NA | NA | 16.30 |
| Pinnacle Fund II | 2011 | NA | NA | NA | (3.70) |
| Preserver Fund | 2005 | 6.84 | 7.39 | 10.37 | 63.70 |
| Preserver Fund III | 2006 | 6.24 | 7.30 | 10.20 | 46.99 |
| Preserver Fund IV | 2008 | 6.77 | 7.28 | 10.29 | 32.11 |
| Protector Fund | 2002 | 4.63 | 8.22 | 9.77 | 102.74 |
| Protector Fund II | 2005 | 5.54 | 9.19 | 10.82 | 56.20 |
| Protector Fund III | 2006 | 4.64 | 8.16 | 9.79 | 43.05 |
| Protector Fund IV | 2008 | 5.48 | 8.99 | 10.59 | 34.08 |
| Return Guarantee Fund | 2009 | 4.50 | 10.84 | NA | 22.48 |
| Return Guarantee Fund II | 2009 | 4.50 | 10.70 | NA | 18.89 |
| Return Guarantee Fund III | 2009 | 4.33 | 10.42 | NA | 16.86 |
| Return Guarantee Fund IV | 2009 | 4.49 | 9.77 | NA | 14.70 |
| Return Guarantee Fund V | 2010 | 3.49 | NA | NA | 10.44 |
| Return Guarantee Fund VI | 2010 | 3.98 | NA | NA | 10.24 |
| Return Guarantee Fund VII | 2010 | 4.14 | NA | NA | 6.48 |
| Return Guarantee Fund VIII (10 Yrs) | 2011 | NA | NA | NA | 3.26 |
| Return Guarantee Fund VIII (5 Yrs) | 2011 | NA | NA | NA | 1.18 |
| Return Guarantee Fund IX (5 Yrs) | 2011 | NA | NA | NA | 1.32 |
| Return Guarantee Fund IX (10 Yrs) | 2011 | NA | NA | NA | 2.35 |
| Return Guarantee Fund X (10 Yrs) | 2011 | NA | NA | NA | 2.46 |
| Return Guarantee Fund X (5 Yrs) | 2011 | NA | NA | NA | 1.46 |
| Return Guarantee Fund XI (5 Yrs) | 2011 | NA | NA | NA | 0.51 |
| RICH Fund | 2008 | 9.08 | 69.81 | (28.79) | 39.30 |
| RICH Fund II | 2008 | 10.01 | 71.15 | (28.19) | 42.90 |
| RICH Fund III | 2008 | 9.07 | 69.63 | (28.73) | 39.50 |
| RICH Fund IV | 2008 | 10.02 | 71.24 | (28.29) | 42.80 |
| Secure Plus Fund | 2004 | 4.48 | 8.50 | 10.24 | 58.70 |
| Secure Plus Pension Fund | 2004 | 4.23 | 8.35 | 10.78 | 55.58 |
| Secure Save Builder Fund | 2010 | 8.09 | NA | NA | 20.30 |
| Secure Save Guarantee Fund | 2010 | 6.19 | NA | NA | 14.90 |

Note:

* Inflows commenced on March 31, 2011

NA – denotes schemes not in existence during the relevant year/funds launched during the year. In these cases, the growth percentage has been computed since fund inception date

Performance of fund (absolute growth %) for the year ended March 31, 2010

| Fund name | Financial year of inception | Growth over previous year | | | Growth since inception |
|---|-----------------------------|---------------------------|-------------|-------------|------------------------|
| | | Fiscal 2010 | Fiscal 2009 | Fiscal 2008 | |
| | | In percentage (%) | | | |
| Anmol Nivesh Fund | 2010 | NA | NA | NA | 4.55 |
| Balancer Fund | 2002 | 32.43 | (8.73) | 16.41 | 226.70 |
| Balancer Fund II | 2005 | 34.17 | (7.43) | 17.76 | 119.10 |
| Balancer Fund III | 2006 | 32.43 | (8.65) | 15.86 | 51.10 |
| Balancer Fund IV | 2008 | 34.38 | (7.44) | NA | 32.10 |
| Bluechip Fund | 2010 | NA | NA | NA | 1.80 |
| Cash Plus Fund | 2004 | 8.65 | 10.42 | 9.42 | 53.73 |
| Dynamic P/E Fund | 2010 | NA | NA | NA | 3.00 |
| Flexi Balanced Fund | 2007 | 39.44 | (17.01) | 15.25 | 34.70 |
| Flexi Balanced Fund II | 2007 | 41.30 | (15.47) | 16.90 | 41.30 |
| Flexi Balanced Fund III | 2007 | 38.92 | (16.65) | 14.38 | 33.50 |
| Flexi Balanced Fund IV | 2008 | 40.88 | (15.83) | NA | 25.10 |
| Flexi Growth Fund | 2007 | 70.53 | (34.18) | 24.43 | 41.20 |
| Flexi Growth Fund II | 2007 | 71.87 | (33.88) | 25.27 | 44.20 |
| Flexi Growth Fund III | 2007 | 70.46 | (34.18) | 24.01 | 40.80 |
| Flexi Growth Fund IV | 2008 | 71.83 | (33.73) | NA | 23.20 |
| Group Balanced Fund | 2004 | 20.39 | 2.11 | 14.05 | 115.50 |
| Group Capital Guarantee Balanced Fund | 2006 | 17.51 | 1.18 | 11.40 | 51.00 |
| Group Capital Guarantee Balanced Fund II | 2007 | 17.13 | 1.68 | 11.98 | 34.70 |
| Group Capital Guarantee Debt Fund | 2006 | 18.22 | 17.73 | 9.62 | 65.13 |
| Group Capital Guarantee Debt Fund II | 2007 | 9.14 | 18.01 | 9.84 | 41.94 |
| Group Capital Guarantee Growth Fund | 2007 | 35.05 | (11.02) | 14.67 | 41.80 |
| Group Capital Guarantee Growth Fund II | 2008 | 35.61 | (10.56) | NA | 31.00 |
| Group Capital Guarantee Short Term Debt Fund | 2004 | 6.83 | 9.49 | 10.10 | 49.98 |
| Group Capital Guarantee Short Term Debt Fund II | 2007 | 6.49 | 9.13 | 9.88 | 28.27 |
| Group Debt Fund | 2004 | 9.29 | 12.27 | 9.45 | 64.68 |
| Group Growth Fund | 2004 | 50.60 | (15.94) | 21.03 | 199.40 |
| Group Leave Encashment Balance Fund | 2009 | 19.85 | NA | NA | 23.80 |
| Group Leave Encashment Income Fund | 2009 | (8.31) | NA | NA | 2.60 |
| Group Leave Encashment Short Term Fund | 2009 | (8.33) | NA | NA | 0.29 |

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| Fund name | Financial year of inception | Growth over previous year | | | Growth since inception |
|-----------------------------------|-----------------------------|---------------------------|-------------|-------------|------------------------|
| | | Fiscal 2010 | Fiscal 2009 | Fiscal 2008 | |
| | | In percentage (%) | | | |
| Group Return Guarantee Fund | 2009 | 10.35 | NA | NA | 13.39 |
| Group Return Guarantee Fund II | 2009 | 8.24 | NA | NA | 8.24 |
| Group Return Guarantee Fund III | 2010 | NA | NA | NA | 6.76 |
| Group Short Term Debt fund | 2004 | 6.80 | 8.44 | 9.58 | 55.39 |
| Health Balancer Fund | 2009 | 30.99 | NA | NA | 34.00 |
| Health Flexi Balanced Fund | 2009 | 45.07 | NA | NA | 50.00 |
| Health Flexi Growth Fund | 2009 | 82.71 | NA | NA | 95.50 |
| Health Multiplier Fund | 2009 | 86.91 | NA | NA | 97.00 |
| Health Preserver Fund | 2009 | 6.81 | NA | NA | 8.92 |
| Health Protector Fund | 2009 | 9.80 | NA | NA | 12.86 |
| Health Return Guarantee Fund | 2009 | 10.70 | NA | NA | 13.22 |
| Health Return Guarantee Fund II | 2009 | 10.68 | NA | NA | 13.51 |
| Health Return Guarantee Fund III | 2009 | 10.59 | NA | NA | 12.17 |
| Health Return Guarantee Fund IV | 2009 | 10.39 | NA | NA | 10.39 |
| Health Return Guarantee Fund V | 2010 | NA | NA | NA | 6.59 |
| Health Return Guarantee Fund VI | 2010 | NA | NA | NA | 6.13 |
| Health Return Guarantee Fund VII | 2010 | NA | NA | NA | 2.05 |
| Income Fund | 2010 | NA | NA | NA | 1.94 |
| Invest Shield Cash Fund | 2005 | 8.66 | 10.45 | 9.41 | 46.99 |
| Invest Shield Fund - Life | 2005 | 23.19 | (3.46) | 14.19 | 79.00 |
| Invest Shield Fund - Pension | 2005 | 24.69 | (3.84) | 14.37 | 81.30 |
| Maximiser Fund | 2002 | 76.25 | (33.88) | 24.77 | 538.20 |
| Maximiser Fund II | 2005 | 77.69 | (33.27) | 25.68 | 252.90 |
| Maximiser Fund III | 2006 | 76.20 | (33.86) | 24.44 | 61.40 |
| Maximiser Fund IV | 2008 | 77.65 | (33.36) | NA | 25.60 |
| Money Market Fund | 2010 | NA | NA | NA | 1.25 |
| Multi Cap Balanced Fund | 2010 | NA | NA | NA | 1.10 |
| Multi Cap Growth Fund | 2010 | NA | NA | NA | 0.90 |
| Multiplier Fund | 2008 | 68.01 | (31.25) | NA | (3.90) |
| Multiplier Fund II | 2008 | 69.34 | (30.57) | NA | 7.70 |
| Multiplier Fund III | 2008 | 67.83 | (30.96) | NA | 5.90 |
| Multiplier Fund IV | 2008 | 69.40 | (30.56) | NA | 7.40 |
| New Invest Shield Balanced Fund | 2007 | 27.84 | (7.90) | 16.70 | 50.60 |
| Opportunities Fund | 2010 | NA | NA | NA | 2.80 |
| Pension Balancer Fund | 2003 | 26.43 | (6.68) | 16.15 | 200.40 |
| Pension Balancer Fund II | 2005 | 28.11 | (5.34) | 17.63 | 120.10 |
| Pension Bluechip Fund | 2010 | NA | NA | NA | 0.30 |
| Pension Dynamic P/E Fund | 2010 | NA | NA | NA | 2.80 |
| Pension Flexi Balanced Fund | 2007 | 37.04 | (17.61) | 19.96 | 39.10 |
| Pension Flexi Balanced Fund II | 2007 | 38.82 | (16.53) | 20.63 | 41.60 |
| Pension Flexi Growth Fund | 2007 | 73.49 | (36.06) | 21.82 | 38.10 |
| Pension Flexi Growth Fund II | 2007 | 74.91 | (35.54) | 24.38 | 41.50 |
| Pension Income Fund | 2010 | NA | NA | NA | 1.25 |
| Pension Maximiser Fund | 2003 | 78.57 | (34.99) | 24.30 | 538.40 |
| Pension Maximiser Fund II | 2005 | 80.05 | (34.41) | 25.40 | 267.30 |
| Pension Money Market Fund | 2010 | NA | NA | NA | 0.73 |
| Pension Multi Cap Balanced Fund | 2010 | NA | NA | NA | (0.50) |
| Pension Multi Cap Growth Fund | 2010 | NA | NA | NA | (0.90) |
| Pension Multiplier Fund | 2008 | 66.03 | (32.58) | NA | 4.10 |
| Pension Multiplier Fund II | 2008 | 67.24 | (31.57) | NA | 6.20 |
| Pension Opportunities Fund | 2010 | NA | NA | NA | 0.60 |
| Pension Preserver Fund | 2005 | 6.82 | 10.59 | 9.28 | 51.92 |
| Pension Protector Fund | 2003 | 7.56 | 9.79 | 9.23 | 73.24 |
| Pension Protector Fund II | 2005 | 8.45 | 10.94 | 9.84 | 47.15 |
| Pension Return Guarantee Fund | 2009 | 11.03 | NA | NA | 17.50 |
| Pension Return Guarantee Fund II | 2009 | 10.67 | NA | NA | 13.79 |
| Pension Return Guarantee Fund III | 2009 | 10.44 | NA | NA | 12.00 |
| Pension Return Guarantee Fund IV | 2009 | 9.58 | NA | NA | 9.58 |
| Pension Return Guarantee Fund V | 2010 | NA | NA | NA | 6.63 |
| Pension Return Guarantee Fund VI | 2010 | NA | NA | NA | 5.87 |
| Pension Return Guarantee Fund VII | 2010 | NA | NA | NA | 2.10 |
| Pension RICH Fund | 2008 | 71.47 | (29.04) | NA | 27.40 |
| Pension RICH Fund II | 2008 | 72.86 | (28.63) | NA | 29.30 |
| Pinnacle Fund | 2010 | NA | NA | NA | 6.10 |
| Preserver Fund | 2005 | 7.39 | 10.37 | 9.27 | 53.21 |
| Preserver Fund III | 2006 | 7.30 | 10.20 | 9.18 | 38.37 |
| Preserver Fund IV | 2008 | 7.28 | 10.29 | NA | 23.73 |
| Protector Fund | 2002 | 8.22 | 9.77 | 9.04 | 93.76 |
| Protector Fund II | 2005 | 9.19 | 10.82 | 9.87 | 47.99 |
| Protector Fund III | 2006 | 8.16 | 9.79 | 9.08 | 36.71 |
| Protector Fund IV | 2008 | 8.99 | 10.59 | NA | 27.12 |
| Return Guarantee Fund | 2009 | 10.84 | NA | NA | 17.21 |
| Return Guarantee Fund II | 2009 | 10.70 | NA | NA | 13.77 |
| Return Guarantee Fund III | 2009 | 10.42 | NA | NA | 12.01 |
| Return Guarantee Fund IV | 2009 | 9.77 | NA | NA | 9.77 |
| Return Guarantee Fund V | 2010 | NA | NA | NA | 6.72 |
| Return Guarantee Fund VI | 2010 | NA | NA | NA | 6.01 |
| Return Guarantee Fund VII | 2010 | NA | NA | NA | 2.24 |
| RICH Fund | 2008 | 69.81 | (28.79) | NA | 27.70 |
| RICH Fund II | 2008 | 71.15 | (28.19) | NA | 29.90 |
| RICH Fund III | 2008 | 69.63 | (28.73) | NA | 27.90 |
| RICH Fund IV | 2008 | 71.24 | (28.29) | NA | 29.80 |
| Secure Plus Fund | 2004 | 8.50 | 10.24 | 9.48 | 51.90 |
| Secure Plus Pension Fund | 2004 | 8.35 | 10.78 | 9.51 | 49.27 |
| Secure Save Builder Fund | 2010 | NA | NA | NA | 11.30 |
| Secure Save Guarantee Fund | 2010 | NA | NA | NA | 8.20 |

Note:

NA – denotes schemes not in existence during the relevant year and funds launched during the year. In these cases, the growth percentage has been computed only since fund inception date.

3. Investment Management activities outsourced

| Activities outsourced | Basis of payment of fees | Payments made |
|--|--------------------------|----------------|
| For the financial year ended March 31, 2011 | | |
| Nil | | Not applicable |
| For the financial year ended March 31, 2010 | | |
| Nil | | Not applicable |

4. Related party transactions

I. Brokerage, custodial fee or any other payments and receipts made to/from related parties (as defined in AS 18 issued by ICAI)

(a) Brokerage payments made to ICICI Securities Limited for the year ended March 31, 2011

(₹ '000)

| Fund name | Brokerage | Deal value |
|---------------------------------------|---------------|-------------------|
| Balancer Fund | 294 | 265,859 |
| Bluechip Fund | 110 | 81,939 |
| Dynamic P/E Fund | 4 | 4,788 |
| Flexi Balanced Fund | 103 | 112,694 |
| Flexi Growth Fund | 1,620 | 1,331,883 |
| Group Balanced Fund | 224 | 156,309 |
| Group Capital Guarantee Balanced Fund | 47 | 32,736 |
| Group Capital Guarantee Growth Fund | 1 | 1,050 |
| Group Growth Fund | 115 | 81,089 |
| Group Leave Encashment Balance Fund | 13 | 8,736 |
| Health Balancer Fund | 4 | 3,532 |
| Health Flexi Balanced Fund | 1 | 1,253 |
| Health Flexi Growth Fund | 42 | 43,728 |
| Health Multiplier Fund | 18 | 17,276 |
| Invest Shield Fund – Life | 37 | 24,796 |
| Invest Shield Fund – Pension | 17 | 13,606 |
| Maximiser Fund | 3,660 | 3,589,216 |
| Multi Cap Balanced Fund | 36 | 26,976 |
| Multi Cap Growth Fund | 595 | 401,036 |
| Multiplier Fund | 823 | 763,481 |
| New Invest Shield Balanced Fund | 61 | 43,563 |
| Opportunities Fund | 124 | 84,021 |
| Pension Balancer Fund | 772 | 635,850 |
| Pension Bluechip Fund | 113 | 103,629 |
| Pension Dynamic P/E Fund | 43 | 57,904 |
| Pension Flexi Balanced Fund | 94 | 120,138 |
| Pension Flexi Growth Fund | 671 | 906,155 |
| Pension Maximiser Fund | 1,360 | 1,165,239 |
| Pension Multi Cap Balanced Fund | 42 | 45,050 |
| Pension Multi Cap Growth Fund | 160 | 107,869 |
| Pension Multiplier Fund | 730 | 711,692 |
| Pension Opportunities Fund | 370 | 316,807 |
| Pension RICH Fund | 1,202 | 1,442,293 |
| RICH Fund | 1,699 | 1,600,149 |
| Secure Save Builder Fund | 1 | 997 |
| Secure Save Guarantee Fund | 3 | 2,002 |
| Total | 15,209 | 14,305,341 |

Brokerage payments made to ICICI Securities Limited for the year ended March 31, 2010

(₹ '000)

| Fund name | Brokerage | Deal Value |
|---------------------------------------|-----------|------------|
| Balancer Fund | 609 | 453,007 |
| Bluechip Fund | 1 | 682 |
| Dynamic P/E Fund | 1 | 892 |
| Flexi Balanced Fund | 489 | 342,922 |
| Flexi Growth Fund | 2,118 | 1,424,283 |
| Group Balanced Fund | 167 | 111,559 |
| Group Capital Guarantee Balanced Fund | 31 | 20,681 |
| Group Capital Guarantee Growth Fund | 10 | 6,638 |
| Group Growth Fund | 131 | 87,931 |
| Group Leave Encashment Balance Fund | 13 | 9,061 |
| Health Balancer Fund | 17 | 11,713 |
| Health Flexi Balanced Fund | 20 | 14,385 |
| Health Flexi Growth Fund | 406 | 302,682 |
| Health Multiplier Fund | 82 | 58,726 |
| Invest Shield Fund – Life | 252 | 176,381 |
| Invest Shield Fund – Pension | 69 | 50,249 |
| Maximiser Fund | 4,309 | 3,396,483 |
| Multi Cap Balanced Fund | 2 | 995 |
| Multi Cap Growth Fund | 44 | 29,280 |
| Multiplier Fund | 241 | 161,380 |
| New Invest Shield Balanced Fund | 355 | 253,841 |
| Opportunities Fund | 2 | 1,230 |
| Pension Balancer Fund | 1,114 | 767,888 |
| Pension Dynamic P/E Fund | 18 | 11,913 |
| Pension Flexi Balanced Fund | 575 | 400,506 |

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| Fund name | Brokerage | Deal Value |
|---------------------------|---------------|-------------------|
| Pension Flexi Growth Fund | 1,231 | 862,629 |
| Pension Maximiser Fund | 1,341 | 985,119 |
| Pension Multiplier Fund | 77 | 51,788 |
| Pension RICH Fund | 791 | 532,342 |
| Pinnacle Fund | 457 | 306,394 |
| RICH Fund | 664 | 445,572 |
| Total | 15,638 | 11,279,152 |

(b) Purchase of investments for the year ended March 31, 2011

(₹ '000)

| Fund name | ICICI Bank Limited | ICICI Lombard General Insurance Company Limited | ICICI Securities Primary Dealership Limited | Total |
|---|--------------------|---|---|-------------------|
| Anmol Nivesh Fund | 34 | — | 22 | 57 |
| Balancer Fund | 706,520 | — | 915,876 | 1,622,396 |
| Cash Plus Fund | 355,919 | — | 201,004 | 556,923 |
| Dynamic P/E Fund | — | — | — | — |
| Flexi Balanced Fund | 151,215 | — | 29,803 | 181,018 |
| Flexi Growth Fund | — | — | 346,453 | 346,453 |
| Group Balanced Fund | 667,868 | 26,188 | 649,769 | 1,343,825 |
| Group Capital Guarantee Balanced Fund | 168,467 | — | 93,585 | 262,052 |
| Group Capital Guarantee Debt Fund | 38,816 | — | 3,525 | 42,341 |
| Group Capital Guarantee Growth Fund | 5,247 | — | 209 | 5,456 |
| Group Capital Guarantee Short Term Debt Fund II | 127,127 | 84,520 | 178,063 | 389,710 |
| Group Debt Fund | 1,086,153 | — | 230,763 | 1,316,916 |
| Group Growth Fund | 197,418 | — | 13,583 | 211,001 |
| Group Leave Encashment Balance Fund | 36,077 | — | 10,446 | 46,523 |
| Group Leave Encashment Income Fund | 5,564 | — | 415 | 5,979 |
| Group Leave Encashment Short Term Fund | 224 | 626 | 236 | 1,086 |
| Group Short Term Debt fund | 163,146 | 130,071 | 544,996 | 838,213 |
| Group Superannuation Corporate Bond Fund | — | — | 84,804 | 84,804 |
| Health Balancer Fund | 1,976 | — | 778 | 2,754 |
| Health Flexi Balanced Fund | 2,246 | — | 457 | 2,703 |
| Health Preserver Fund | 481 | 344 | 943 | 1,768 |
| Health Protector Fund | 27,317 | — | 171,916 | 199,233 |
| Health Return Guarantee Fund | — | — | 36,026 | 36,026 |
| Health Return Guarantee Fund IX (5 Yrs) | — | 2 | — | 2 |
| Income Fund | 81,700 | — | 9,936 | 91,636 |
| Invest Shield Fund - Life | 95,947 | — | 51,327 | 147,274 |
| Invest Shield Fund - Pension | 15,509 | — | 2,143 | 17,652 |
| Maximiser Fund | — | — | 819,725 | 819,725 |
| Money Market Fund | 8,337 | — | 60,581 | 68,918 |
| Multi Cap Balanced Fund | 6,016 | — | 1,140 | 7,156 |
| New Invest Shield Balanced Fund | 141,523 | — | 83,814 | 225,337 |
| Pension Balancer Fund | 596,592 | — | 220,070 | 816,662 |
| Pension Dynamic P/E Fund | — | — | — | — |
| Pension Flexi Balanced Fund | 98,867 | — | 30,330 | 129,197 |
| Pension Flexi Growth Fund | — | — | 492,986 | 492,986 |
| Pension Income Fund | 117,079 | — | 103,411 | 220,490 |
| Pension Maximiser Fund | — | — | — | — |
| Pension Money Market Fund | 14,318 | — | 78,850 | 93,168 |
| Pension Multi Cap Balanced Fund | 39,220 | — | 11,767 | 50,987 |
| Pension Preserver Fund | 88,690 | 115,023 | 366,321 | 570,034 |
| Pension Protector Fund | 1,050,746 | — | 581,553 | 1,632,299 |
| Pension Return Guarantee Fund III | 36,593 | — | — | 36,593 |
| Pension Return Guarantee Fund V | 3,049 | — | — | 3,049 |
| Pension Return Guarantee Fund VII | — | 11,186 | — | 11,186 |
| Pension Return Guarantee Fund VIII | — | — | 5,805 | 5,805 |
| Pension Return Guarantee Fund IX (10 Yrs) | — | 4,237 | — | 4,237 |
| Pension Return Guarantee Fund X (10 Yrs) | — | 4,169 | — | 4,169 |
| Pension RICH Fund | — | — | — | — |
| Pinnacle Fund | 103,212 | — | — | 103,212 |
| Preserver Fund | 35,565 | 148,494 | 318,187 | 502,246 |
| Protector Fund | 785,590 | — | 531,686 | 1,317,276 |
| Return Guarantee Fund | 5,082 | — | — | 5,082 |
| Return Guarantee Fund VIII (10 Yrs) | — | — | 10,009 | 10,009 |
| Return Guarantee Fund VIII (5 Yrs) | 60,988 | 8,869 | 10,009 | 79,866 |
| Return Guarantee Fund IX (5 Yrs) | — | 9,148 | — | 9,148 |
| Return Guarantee Fund IX (10 Yrs) | — | 11,701 | — | 11,701 |
| Return Guarantee Fund X (10 Yrs) | — | 14,116 | — | 14,116 |
| Return Guarantee Fund X (5 Yrs) | — | 87,653 | 16,153 | 103,806 |
| RICH Fund | — | — | 989,867 | 989,867 |
| Secure Plus Fund | 17,944 | — | 3,016 | 20,960 |
| Secure Plus Pension Fund | 9,593 | — | 1,293 | 10,886 |
| Secure Save Builder Fund | 338 | — | 28 | 366 |
| Secure Save Guarantee Fund | 2,472 | — | 249 | 2,721 |
| Total | 7,156,785 | 656,347 | 8,313,928 | 16,127,060 |

Purchase of investments for the year ended March 31, 2010

(₹ '000)

| Fund name | ICICI Bank Limited | ICICI Home Finance Company Limited | ICICI Lombard General Insurance Company Limited | ICICI Securities Primary Dealership Limited | Total |
|--|--------------------|------------------------------------|---|---|-------------------|
| Balancer Fund | 1,351,063 | 105,772 | 40,472 | 755,408 | 2,252,715 |
| Cash Plus Fund | 316,738 | 25,902 | 12,183 | 248,511 | 603,334 |
| Flexi Balanced Fund | 124,165 | 5,299 | 2,769 | 42,450 | 174,683 |
| Group Balanced Fund | 785,609 | 35,894 | 19,369 | 279,382 | 1,120,254 |
| Group Capital Guarantee Balanced Fund | 146,255 | 3,992 | 37,267 | 48,412 | 235,926 |
| Group Capital Guarantee Debt Fund | 29,358 | — | 11,553 | 161,085 | 201,996 |
| Group Capital Guarantee Growth Fund | 2,282 | 280 | 69 | 1,680 | 4,311 |
| Group Capital Guarantee Short Term Debt Fund | 28,103 | — | — | — | 28,103 |
| Group Debt Fund | 328,897 | 29,523 | 13,115 | 193,905 | 565,440 |
| Group Growth Fund | 200,439 | 7,630 | 5,070 | 77,090 | 290,229 |
| Group Leave Encashment Balance Fund | 29,380 | 1,941 | 932 | 14,340 | 46,593 |
| Group Leave Encashment Income Fund | 2,609 | 600 | 1,332 | 934 | 5,475 |
| Group Leave Encashment Short Term Fund | 309 | — | — | — | 309 |
| Group Return Guarantee Fund | — | 121,000 | 21,321 | 50,920 | 193,241 |
| Group Return Guarantee Fund II | 45 | 8,800 | 6,154 | 8,599 | 23,598 |
| Group Return Guarantee Fund III | — | — | 36,047 | 30,552 | 66,599 |
| Group Short Term Debt Fund | 172,764 | — | — | — | 172,764 |
| Health Balancer Fund | 1,749 | 22 | 478 | 528 | 2,777 |
| Health Flexi Balanced Fund | 1,110 | 14 | 289 | 291 | 1,704 |
| Health Preserver Fund | 89 | — | — | — | 89 |
| Health Protector Fund | 10,839 | 166 | 3,663 | 3,801 | 18,469 |
| Health Return Guarantee Fund II | — | — | 2,088 | — | 2,088 |
| Health Return Guarantee Fund III | 1,867 | 5,600 | 4,616 | — | 12,083 |
| Health Return Guarantee Fund IV | 2,093 | 1,200 | 2,528 | 1,764 | 7,585 |
| Health Return Guarantee Fund V | 147 | — | — | — | 147 |
| Income Fund | 9,388 | — | 966 | 153 | 10,507 |
| Invest Shield Fund - Life | 113,968 | 6,403 | 2,903 | 48,856 | 172,130 |
| Invest Shield Fund - Pension | 23,184 | 1,270 | 579 | 9,746 | 34,779 |
| Maximiser Fund | 1,437,408 | — | — | 489,155 | 1,926,563 |
| Multi Cap Balanced Fund | 867 | — | 23 | 2 | 892 |
| New Invest Shield Balanced Fund | 133,355 | 7,334 | 3,450 | 56,971 | 201,110 |
| Pension Balancer Fund | 907,510 | 46,693 | 21,453 | 354,134 | 1,329,790 |
| Pension Flexi Balanced Fund | 97,063 | 3,659 | 2,503 | 33,458 | 136,683 |
| Pension Income Fund | 72,958 | — | — | — | 72,958 |
| Pension Multi Cap Balanced Fund | 11,162 | — | — | — | 11,162 |
| Pension Preserver Fund | 102,634 | — | — | — | 102,634 |
| Pension Protector Fund | 1,158,900 | 64,656 | 33,638 | 552,772 | 1,809,966 |
| Pension Return Guarantee Fund | — | — | 33,190 | 50,920 | 84,110 |
| Pension Return Guarantee Fund II | — | — | 61,874 | — | 61,874 |
| Pension Return Guarantee Fund III | — | 157,400 | 63,193 | — | 220,593 |
| Pension Return Guarantee Fund IV | 63,924 | 23,400 | 38,245 | 32,432 | 158,001 |
| Pension Return Guarantee Fund V | 3,526 | — | — | — | 3,526 |
| Pension RICH Fund | 470,000 | — | — | — | 470,000 |
| Preserver Fund | 147,213 | — | — | — | 147,213 |
| Protector Fund | 1,045,052 | — | 38,643 | 694,800 | 1,778,495 |
| Return Guarantee Fund | — | — | 37,036 | — | 37,036 |
| Return Guarantee Fund II | — | — | 23,409 | 20,368 | 43,777 |
| Return Guarantee Fund III | 24,891 | 61,600 | 28,244 | — | 114,735 |
| Return Guarantee Fund IV | 20,320 | 21,000 | 26,706 | 11,837 | 79,863 |
| Return Guarantee Fund V | 1,293 | — | — | — | 1,293 |
| Secure Plus Fund | 31,460 | 2,039 | 830 | 13,873 | 48,202 |
| Secure Plus Pension Fund | 12,653 | 911 | 352 | 6,004 | 19,920 |
| Secure Save Builder Fund | 261 | — | 89 | 112 | 462 |
| Secure Save Guarantee Fund | 2,450 | — | 856 | 1,249 | 4,555 |
| Total | 9,427,350 | 750,000 | 639,497 | 4,296,494 | 15,113,341 |

(c) Sale/redemption of investments for the year ended March 31, 2011

(₹ '000)

| Fund name | ICICI Bank Limited | ICICI Lombard General Insurance Company Limited | ICICI Securities Primary Dealership Limited | Total |
|---|--------------------|---|---|---------|
| Anmol Nivesh Fund | 26 | — | — | 26 |
| Balancer Fund | 31,573 | 28,398 | 511,690 | 571,661 |
| Cash Plus Fund | 18,443 | 10,151 | 54,595 | 83,189 |
| Dynamic P/E Fund | 318,250 | — | — | 318,250 |
| Flexi Balanced Fund | 3,847 | 2,180 | 9,071 | 15,098 |
| Group Balanced Fund | 53,556 | 18,147 | 73,476 | 145,179 |
| Group Capital Guarantee Balanced Fund | 3,992 | 3,154 | 13,572 | 20,718 |
| Group Capital Guarantee Debt Fund | 983 | 733 | 3,813 | 5,529 |
| Group Capital Guarantee Growth Fund | 117 | 65 | 259 | 441 |
| Group Capital Guarantee Short Term Debt Fund II | 186,539 | — | — | 186,539 |
| Group Debt Fund | 19,622 | 11,801 | 532,617 | 564,040 |
| Group Growth Fund | 7,625 | 4,198 | 17,306 | 29,129 |
| Group Leave Encashment Balance Fund | 4,129 | 790 | 3,158 | 8,077 |
| Group Leave Encashment Income Fund | 109 | 92 | 392 | 593 |
| Group Leave Encashment Short Term Fund | 238 | — | — | 238 |
| Group Short Term Debt Fund | 333,412 | — | 70,159 | 403,571 |
| Health Balancer Fund | 268 | 50 | 183 | 501 |
| Health Flexi Balanced Fund | 77 | 31 | 110 | 218 |
| Health Preserver Fund | 323 | — | 151 | 474 |
| Health Protector Fund | 826 | 407 | 26,813 | 28,046 |
| Income Fund | 4,178 | 423 | 2,529 | 7,130 |
| Invest Shield Fund - Life | 4,202 | 2,356 | 9,879 | 16,437 |
| Invest Shield Fund - Pension | 843 | 470 | 1,975 | 3,288 |
| Maximiser Fund | — | 83,396 | — | 83,396 |
| Money Market Fund | 10,949 | — | 10,470 | 21,419 |
| Multi Cap Balanced Fund | 704 | 41 | 213 | 958 |

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| Fund name | ICICI Bank Limited | ICICI Lombard General Insurance Company Limited | ICICI Securities Primary Dealership Limited | Total |
|---------------------------------|--------------------|---|---|------------------|
| New Invest Shield Balanced Fund | 4,099 | 2,772 | 11,612 | 18,483 |
| Pension Balancer Fund | 20,166 | 16,686 | 456,825 | 493,677 |
| Pension Dynamic P/E Fund | 179,016 | — | 67,451 | 246,467 |
| Pension Flexi Balanced Fund | 4,152 | 2,083 | 8,319 | 14,554 |
| Pension Flexi Growth Fund | — | — | 33,930 | 33,930 |
| Pension Income Fund | 9,202 | 3,478 | 16,625 | 29,305 |
| Pension Money Market Fund | 16,517 | — | 17,362 | 33,879 |
| Pension Multi Cap Balanced Fund | 8,338 | 524 | 1,682 | 10,544 |
| Pension Preserver Fund | 238,000 | — | 57,103 | 295,103 |
| Pension Protector Fund | 99,102 | 28,334 | 147,057 | 274,493 |
| Pinnacle Fund | 8,265 | — | — | 8,265 |
| Preserver Fund | 106,320 | — | 60,826 | 167,146 |
| Protector Fund | 41,807 | 28,413 | 157,780 | 228,000 |
| Secure Plus Fund | 1,173 | 665 | 3,603 | 5,441 |
| Secure Plus Pension Fund | 416 | 289 | 1,553 | 2,258 |
| Secure Save Builder Fund | 20 | 6 | 25 | 51 |
| Secure Save Guarantee Fund | 942 | 57 | 251 | 1,250 |
| Total | 1,742,366 | 250,190 | 2,384,435 | 4,376,991 |

Sale/redemption of investments for the year ended March 31, 2010

(₹ '000)

| Fund name | ICICI Bank Limited | ICICI Lombard General Insurance Company Limited | ICICI Securities Primary Dealership Limited | Total |
|---------------------------------------|--------------------|---|---|------------------|
| Balancer Fund | 139,095 | 23,418 | 100,470 | 262,983 |
| Cash Plus Fund | 19,116 | 6,359 | 58,690 | 84,165 |
| Flexi Balanced Fund | 4,964 | 1,316 | 2,465 | 8,745 |
| Group Balanced Fund | 37,340 | 8,167 | 16,500 | 62,007 |
| Group Capital Guarantee Balanced Fund | 3,629 | 1,732 | 2,377 | 7,738 |
| Group Capital Guarantee Debt Fund | — | 114 | 8,035 | 8,149 |
| Group Capital Guarantee Growth Fund | 268 | 43 | 121 | 432 |
| Group Debt Fund | 19,541 | 6,464 | 114,683 | 140,688 |
| Group Growth Fund | 8,114 | 2,414 | 3,794 | 14,322 |
| Group Leave Encashment Balance Fund | 1,680 | 453 | 834 | 2,967 |
| Group Leave Encashment Income Fund | 4 | — | 10 | 14 |
| Group Return Guarantee Fund | — | 69,080 | — | 69,080 |
| Health Balancer Fund | 11 | 12 | 15 | 38 |
| Health Flexi Balanced Fund | 8 | 7 | 9 | 24 |
| Health Protector Fund | 92 | 85 | 113 | 290 |
| Health Return Guarantee Fund | — | 691 | — | 691 |
| Health Return Guarantee Fund II | — | 1,437 | — | 1,437 |
| Invest Shield Fund - Life | 5,798 | 1,534 | 2,847 | 10,179 |
| Invest Shield Fund - Pension | 1,149 | 305 | 566 | 2,020 |
| New Invest Shield Balanced Fund | 6,613 | 1,783 | 3,286 | 11,682 |
| Pension Balancer Fund | 56,800 | 10,959 | 21,029 | 88,788 |
| Pension Flexi Balanced Fund | 3,501 | 1,001 | 1,798 | 6,300 |
| Pension Protector Fund | 73,566 | 138,323 | 186,543 | 398,432 |
| Pension Return Guarantee Fund II | — | 56,824 | — | 56,824 |
| Pension RICH Fund | — | — | 300,374 | 300,374 |
| Protector Fund | 133,497 | 78,130 | 44,812 | 256,439 |
| Return Guarantee Fund II | — | 20,613 | — | 20,613 |
| RICH Fund | — | — | 200,249 | 200,249 |
| Secure Plus Fund | 1,558 | 470 | 877 | 2,905 |
| Secure Plus Pension Fund | 686 | 205 | 387 | 1,278 |
| Secure Save Builder Fund | — | 3 | 2 | 5 |
| Secure Save Guarantee Fund | — | 35 | 18 | 53 |
| Total | 517,030 | 431,977 | 1,070,904 | 2,019,911 |

(d) Placement of fixed deposits with ICICI Bank during the financial year

(₹ '000)

| Particulars | Fiscal 2011 | Fiscal 2010 |
|-------------|-------------|-------------|
| Nil | Nil | Nil |

(e) Redemption of fixed deposits from ICICI Bank during the financial year

(₹ '000)

| Fund name | Fiscal 2011 | Fiscal 2010 |
|--|-------------|-------------|
| Anmol Nivesh Fund | — | 12 |
| Balancer Fund | — | 414,262 |
| Cash Plus Fund | — | 103,549 |
| Flexi Balanced Fund | — | 10,494 |
| Flexi Growth Fund | — | 365,475 |
| Group Capital Guarantee Balanced Fund | — | 19,689 |
| Group Capital Guarantee Debt Fund | — | 7,000 |
| Group Capital Guarantee Growth Fund | — | 296 |
| Group Capital Guarantee Short Term Debt Fund | — | 121,674 |
| Group Debt Fund | — | 60,000 |
| Group Leave Encashment Balance Fund | — | 14,298 |
| Group Leave Encashment Income Fund | — | 440 |
| Group Leave Encashment Short Term Fund | — | 9 |
| Group Short Term Debt Fund | — | 179,781 |
| Health Balancer Fund | — | 1,372 |
| Health Flexi Balanced Fund | — | 841 |
| Health Flexi Growth Fund | — | 4,000 |
| Health Preserver Fund | — | 42 |

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| Fund name | Fiscal 2011 | Fiscal 2010 |
|---------------------------------|-------------|------------------|
| Health Protector Fund | — | 150 |
| Invest Shield Fund - Life | — | 7,652 |
| Invest Shield Fund - Pension | — | 1,378 |
| Maximiser Fund | — | 20,661 |
| New Invest Shield Balanced Fund | — | 21,253 |
| Pension Balancer Fund | — | 13,535 |
| Pension Flexi Balanced Fund | — | 2,232 |
| Pension Flexi Growth Fund | — | — |
| Pension Maximiser Fund | — | — |
| Pension Preserver Fund | — | 40,765 |
| Pension Protector Fund | — | 86,338 |
| Pension RICH Fund | — | — |
| Preserver Fund | — | 42,113 |
| Protector Fund | — | 456,662 |
| RICH Fund | — | — |
| Secure Plus Fund | — | 4,027 |
| Total | — | 2,000,000 |

(f) Repo transactions during the year ended March 31, 2011

(₹ '000)

| Fund name | ICICI Bank Limited |
|--|--------------------|
| Anmol Nivesh Fund | 7 |
| Balancer Fund | 356,979 |
| Cash Plus Fund | 132,809 |
| Flexi Balanced Fund | 11,219 |
| Flexi Growth Fund | 499,980 |
| Group Balanced Fund | 153,539 |
| Group Capital Guarantee Balanced Fund | 56,229 |
| Group Capital Guarantee Debt Fund | 5,239 |
| Group Capital Guarantee Growth Fund | 1,003 |
| Group Debt Fund | 192,068 |
| Group Growth Fund | 177,364 |
| Group Leave Encashment Balance Fund | 11,322 |
| Group Leave Encashment Income Fund | 288 |
| Group Leave Encashment Short Term Fund | 57 |
| Health Balancer Fund | 790 |
| Health Flexi Balanced Fund | 70 |
| Health Multiplier Fund | 13 |
| Health Protector Fund | 3,788 |
| Income Fund | 8,539 |
| Invest Shield Fund - Life | 34,339 |
| Invest Shield Fund - Pension | 7,343 |
| Money Market Fund | 1,479 |
| Multi Cap Growth Fund | 65 |
| Multiplier Fund | 475,099 |
| New Invest Shield Balanced Fund | 40,365 |
| Opportunities Fund | 532 |
| Pension Balancer Fund | 589,179 |
| Pension Bluechip Fund | 4,891 |
| Pension Income Fund | 76,061 |
| Pension Money Market Fund | 19,653 |
| Pension Opportunities Fund | 3,796 |
| Pension Protector Fund | 831,643 |
| Protector Fund | 370,235 |
| Secure Plus Fund | 8,148 |
| Secure Plus Pension Fund | 3,449 |
| Secure Save Builder Fund | 82 |
| Secure Save Guarantee Fund | 1,362 |
| Total | 4,079,024 |

Repo transactions during the year ended March 31, 2010

(₹ '000)

| Fund name | ICICI Bank Limited | ICICI Securities Primary Dealership Limited | Total |
|--|--------------------|---|------------|
| Anmol Nivesh Fund | 193 | — | 193 |
| Balancer Fund | 3,392,009 | — | 3,392,009 |
| Bluechip Fund | 3,067 | — | 3,067 |
| Cash Plus Fund | 5,699,338 | 59,176 | 5,758,514 |
| Dynamic P/E Fund | 6,792 | — | 6,792 |
| Flexi Balanced Fund | 3,772,598 | — | 3,772,598 |
| Flexi Growth Fund | 19,660,759 | — | 19,660,759 |
| Group Balanced Fund | 15,792,053 | — | 15,792,053 |
| Group Capital Guarantee Balanced Fund | 3,731,205 | — | 3,731,205 |
| Group Capital Guarantee Debt Fund | 1,417,840 | 40,582 | 1,458,422 |
| Group Capital Guarantee Growth Fund | 31,725 | — | 31,725 |
| Group Capital Guarantee Short Term Debt Fund | 1,633,398 | — | 1,633,398 |
| Group Debt Fund | 2,895,942 | — | 2,895,942 |
| Group Growth Fund | 5,253,694 | 188,172 | 5,441,866 |
| Group Leave Encashment Balance Fund | 662,925 | — | 662,925 |
| Group Leave Encashment Income Fund | 18,304 | — | 18,304 |
| Group Leave Encashment Short Term Fund | 24,398 | — | 24,398 |
| Group Return Guarantee Fund II | 7,920 | — | 7,920 |
| Group Short Term Debt Fund | 7,741,914 | — | 7,741,914 |
| Health Balancer Fund | 62,297 | 1,280 | 63,577 |
| Health Flexi Balanced Fund | 29,961 | 413 | 30,374 |
| Health Flexi Growth Fund | 107,199 | 5,863 | 113,062 |
| Health Multiplier Fund | 15,448 | 679 | 16,127 |
| Health Preserver Fund | 9,596 | — | 9,596 |

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| Fund name | ICICI Bank Limited | ICICI Securities Primary Dealership Limited | Total |
|-----------------------------------|--------------------|---|--------------------|
| Health Protector Fund | 321,868 | 5,288 | 327,156 |
| Health Return Guarantee Fund II | 1,035 | — | 1,035 |
| Health Return Guarantee Fund IV | 4,977 | — | 4,977 |
| Health Return Guarantee Fund V | 1,457 | — | 1,457 |
| Health Return Guarantee Fund VI | 337 | — | 337 |
| Health Return Guarantee Fund VII | 297 | — | 297 |
| Income Fund | 99,533 | 3,725 | 103,258 |
| Invest Shield Fund - Life | 2,095,095 | 63,715 | 2,158,810 |
| Invest Shield Fund - Pension | 1,056,563 | — | 1,056,563 |
| Maximiser Fund | 11,052,818 | 2,474 | 11,055,292 |
| Money Market Fund | 10,620 | 68 | 10,688 |
| Multi Cap Balanced Fund | 4,985 | — | 4,985 |
| Multi Cap Growth Fund | 16,775 | — | 16,775 |
| Multiplier Fund | 2,656,763 | — | 2,656,763 |
| New Invest Shield Balanced Fund | 2,685,926 | 148,174 | 2,834,100 |
| Opportunities Fund | 6,349 | 31 | 6,380 |
| Pension Balancer Fund | 9,234,557 | — | 9,234,557 |
| Pension Bluechip Fund | 27,488 | — | 27,488 |
| Pension Dynamic P/E Fund | 140,250 | — | 140,250 |
| Pension Flexi Balanced Fund | 3,164,433 | 109,935 | 3,274,368 |
| Pension Flexi Growth Fund | 8,802,230 | 192,238 | 8,994,468 |
| Pension Income Fund | 281,310 | — | 281,310 |
| Pension Maximiser Fund | 1,820,716 | — | 1,820,716 |
| Pension Money Market Fund | 97,631 | — | 97,631 |
| Pension Multi Cap Balanced Fund | 51,711 | — | 51,711 |
| Pension Multi Cap Growth Fund | 234,983 | — | 234,983 |
| Pension Multiplier Fund | 971,815 | — | 971,815 |
| Pension Opportunities Fund | 65,675 | — | 65,675 |
| Pension Preserver Fund | 2,787,050 | — | 2,787,050 |
| Pension Protector Fund | 22,549,509 | — | 22,549,509 |
| Pension Return Guarantee Fund II | 4,056 | — | 4,056 |
| Pension Return Guarantee Fund IV | 156,023 | — | 156,023 |
| Pension Return Guarantee Fund V | 14,624 | — | 14,624 |
| Pension Return Guarantee Fund VI | 21,093 | — | 21,093 |
| Pension Return Guarantee Fund VII | 242,332 | — | 242,332 |
| Pension RICH Fund | 10,097,198 | 1,222,483 | 11,319,681 |
| Preserver Fund | 2,446,736 | — | 2,446,736 |
| Protector Fund | 4,048,678 | — | 4,048,678 |
| Return Guarantee Fund IV | 59,999 | — | 59,999 |
| Return Guarantee Fund V | 11,138 | — | 11,138 |
| Return Guarantee Fund VI | 4,155 | — | 4,155 |
| Return Guarantee Fund VII | 7,215 | — | 7,215 |
| RICH Fund | 5,160,453 | — | 5,160,453 |
| Secure Plus Fund | 824,860 | 16,967 | 841,827 |
| Secure Plus Pension Fund | 173,508 | 6,430 | 179,938 |
| Secure Save Builder Fund | 3,609 | 289 | 3,898 |
| Secure Save Guarantee Fund | 123,696 | 3,758 | 127,454 |
| Total | 165,614,704 | 2,071,740 | 167,686,444 |

(g) Interest income* earned during the year ended March 31, 2011

(₹ '000)

| Fund name | ICICI Bank Limited | ICICI Home Finance Company Limited | ICICI Securities Primary Dealership Limited | Total |
|---|--------------------|------------------------------------|---|--------|
| Anmol Nivesh Fund | 1 | — | — | 1 |
| Balancer Fund | 8,681 | 12,346 | — | 21,027 |
| Cash Plus Fund | 6,305 | 1,326 | — | 7,631 |
| Flexi Balanced Fund | 1,800 | 32 | — | 1,832 |
| Flexi Growth Fund | 3,358 | — | — | 3,358 |
| Group Balanced Fund | 23,861 | 5,203 | 210 | 29,274 |
| Group Capital Guarantee Balanced Fund | 3,476 | 14 | — | 3,490 |
| Group Capital Guarantee Debt Fund | 584 | — | — | 584 |
| Group Capital Guarantee Growth Fund | 99 | 1 | 2 | 102 |
| Group Capital Guarantee Short Term Debt Fund II | 2,163 | — | 229 | 2,392 |
| Group Debt Fund | 9,761 | 945 | — | 10,706 |
| Group Growth Fund | 9,502 | 417 | 382 | 10,301 |
| Group Leave Encashment Balance Fund | 844 | 7 | — | 851 |
| Group Leave Encashment Income Fund | 79 | 11 | — | 90 |
| Group Leave Encashment Short Term Fund | 2 | — | 2 | 4 |
| Group Return Guarantee Fund | — | 14,798 | — | 14,798 |
| Group Return Guarantee Fund II | — | 726 | 435 | 1,161 |
| Group Return Guarantee Fund III | — | 7,344 | 985 | 8,329 |
| Group Short Term Debt fund | 13,217 | — | 472 | 13,689 |
| Health Balancer Fund | 85 | — | — | 85 |
| Health Flexi Balanced Fund | 122 | — | — | 122 |
| Health Multiplier Fund | — | — | — | — |
| Health Preserver Fund | 32 | — | 1 | 33 |
| Health Protector Fund | 354 | 1 | — | 355 |
| Health Return Guarantee Fund | — | 236 | 47 | 283 |
| Health Return Guarantee Fund II | — | 316 | — | 316 |
| Health Return Guarantee Fund III | — | 125 | — | 125 |
| Health Return Guarantee Fund IV | — | 3 | — | 3 |
| Health Return Guarantee Fund VI | — | 1 | — | 1 |
| Health Return Guarantee Fund VII | — | 15 | — | 15 |
| Income Fund | 2,850 | — | — | 2,850 |
| Invest Shield Fund - Life | 2,631 | 740 | 589 | 3,960 |
| Invest Shield Fund - Pension | 548 | 68 | — | 616 |
| Maximiser Fund | 4,748 | — | — | 4,748 |
| Money Market Fund | 942 | — | 71 | 1,013 |
| Multi Cap Balanced Fund | 129 | — | — | 129 |

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| Fund name | ICICI Bank Limited | ICICI Home Finance Company Limited | ICICI Securities Primary Dealership Limited | Total |
|-----------------------------------|--------------------|------------------------------------|---|----------------|
| Multi Cap Growth Fund | 267 | — | — | 267 |
| Multiplier Fund | 809 | — | — | 809 |
| New Invest Shield Balanced Fund | 10,403 | 164 | — | 10,567 |
| Opportunities Fund | 726 | — | — | 726 |
| Pension Balancer Fund | 11,585 | 7,199 | — | 18,784 |
| Pension Bluechip Fund | 1 | — | — | 1 |
| Pension Dynamic P/E Fund | 781 | — | — | 781 |
| Pension Flexi Balanced Fund | 4,001 | 128 | — | 4,129 |
| Pension Flexi Growth Fund | 1,908 | — | — | 1,908 |
| Pension Income Fund | 6,394 | — | — | 6,394 |
| Pension Maximiser Fund | 2,243 | — | — | 2,243 |
| Pension Money Market Fund | 1,874 | — | 117 | 1,991 |
| Pension Multi Cap Balanced Fund | 734 | — | — | 734 |
| Pension Multi Cap Growth Fund | 347 | — | — | 347 |
| Pension Multiplier Fund | 30 | — | — | 30 |
| Pension Opportunities Fund | 1 | — | — | 1 |
| Pension Preserver Fund | 13,241 | — | 385 | 13,626 |
| Pension Protector Fund | 28,230 | 4,825 | — | 33,055 |
| Pension Return Guarantee Fund | — | 9,534 | 8,838 | 18,372 |
| Pension Return Guarantee Fund II | — | 17,344 | 3,721 | 21,065 |
| Pension Return Guarantee Fund III | — | 12,986 | — | 12,986 |
| Pension Return Guarantee Fund IV | — | 181 | — | 181 |
| Pension Return Guarantee Fund V | — | 43 | — | 43 |
| Pension Return Guarantee Fund VI | — | 1 | — | 1 |
| Pension Return Guarantee Fund VII | — | 264 | — | 264 |
| Pension RICH Fund | 8,254 | — | — | 8,254 |
| Preserver Fund | 10,094 | — | 411 | 10,505 |
| Protector Fund | 20,884 | 3,473 | — | 24,357 |
| Return Guarantee Fund | — | 4,746 | 2,295 | 7,041 |
| Return Guarantee Fund II | — | 5,952 | 1,404 | 7,356 |
| Return Guarantee Fund III | — | 5,623 | — | 5,623 |
| Return Guarantee Fund IV | — | 71 | 882 | 953 |
| Return Guarantee Fund VI | — | 1 | — | 1 |
| Return Guarantee Fund VII | — | 15 | — | 15 |
| Return Guarantee Fund XI (5 Yrs) | — | — | 10 | 10 |
| RICH Fund | 6,316 | — | — | 6,316 |
| Secure Plus Fund | 597 | 214 | — | 811 |
| Secure Plus Pension Fund | 205 | 101 | — | 306 |
| Secure Save Builder Fund | 14 | — | — | 14 |
| Secure Save Guarantee Fund | 60 | — | — | 60 |
| Total | 226,173 | 117,540 | 21,488 | 365,201 |

Note:

*Interest income includes amortisation of premium (net of accretion of discount) earned on discounted securities

Interest income* earned during the year ended March 31, 2010

(₹ '000)

| Fund name | ICICI Bank Limited | ICICI Home Finance Company Limited | ICICI Securities Primary Dealership Limited | Total |
|---|--------------------|------------------------------------|---|--------|
| Balancer Fund | 75,589 | 9,553 | — | 85,142 |
| Cash Plus Fund | 13,097 | 3,257 | 14 | 16,368 |
| Dynamic P/E Fund | 1 | — | — | 1 |
| Flexi Balanced Fund | 3,733 | 460 | — | 4,193 |
| Flexi Growth Fund | 7,039 | — | — | 7,039 |
| Group Balanced Fund | 9,892 | 8,188 | 1,998 | 20,078 |
| Group Capital Guarantee Balanced Fund | 2,807 | 341 | — | 3,148 |
| Group Capital Guarantee Debt Fund | 632 | 1,055 | 3,458 | 5,145 |
| Group Capital Guarantee Growth Fund | 92 | 25 | 27 | 144 |
| Group Capital Guarantee Short Term Debt Fund II | 19,153 | 169 | — | 19,322 |
| Group Debt Fund | 13,641 | 3,062 | — | 16,703 |
| Group Growth Fund | 3,070 | 1,036 | 880 | 4,986 |
| Group Leave Encashment Balance Fund | 2,193 | 172 | — | 2,365 |
| Group Leave Encashment Income Fund | 44 | 112 | — | 156 |
| Group Leave Encashment Short Term Fund | 157 | 3 | — | 160 |
| Group Return Guarantee Fund | — | 10,230 | — | 10,230 |
| Group Return Guarantee Fund II | 5 | 672 | — | 677 |
| Group Return Guarantee Fund III | — | 3,945 | 12,896 | 16,841 |
| Group Short Term Debt fund | 38,217 | 281 | — | 38,498 |
| Health Balancer Fund | 84 | 2 | — | 86 |
| Health Flexi Balanced Fund | 66 | 1 | — | 67 |
| Health Flexi Growth Fund | 359 | — | 1 | 360 |
| Health Multiplier Fund | 2 | — | — | 2 |
| Health Preserver Fund | 15 | — | — | 15 |
| Health Protector Fund | 313 | 13 | 1 | 327 |
| Health Return Guarantee Fund | — | 390 | — | 390 |
| Health Return Guarantee Fund II | — | 436 | — | 436 |
| Health Return Guarantee Fund III | 5 | 398 | — | 403 |
| Health Return Guarantee Fund IV | 2 | 92 | — | 94 |
| Health Return Guarantee Fund VI | 4 | 15 | — | 19 |
| Health Return Guarantee Fund VII | — | 5 | — | 5 |
| Income Fund | 44 | — | 1 | 45 |
| Invest Shield Fund - Life | 3,441 | 1,256 | 611 | 5,308 |
| Invest Shield Fund - Pension | 741 | 171 | — | 912 |
| Maximiser Fund | 11,122 | — | 1 | 11,123 |
| Money Market Fund | 4 | — | — | 4 |
| Multi Cap Balanced Fund | 4 | — | — | 4 |
| Multi Cap Growth Fund | 2 | — | — | 2 |

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| Fund name | ICICI Bank Limited | ICICI Home Finance Company Limited | ICICI Securities Primary Dealership Limited | Total |
|-----------------------------------|--------------------|------------------------------------|---|----------------|
| Multiplier Fund | 370 | — | — | 370 |
| New Invest Shield Balanced Fund | 3,964 | 766 | 35 | 4,765 |
| Opportunities Fund | 1 | — | — | 1 |
| Pension Balancer Fund | 25,237 | 9,930 | — | 35,167 |
| Pension Bluechip Fund | 3 | — | — | 3 |
| Pension Dynamic P/E Fund | 16 | — | — | 16 |
| Pension Flexi Balanced Fund | 1,628 | 411 | 26 | 2,065 |
| Pension Flexi Growth Fund | 831 | — | 46 | 877 |
| Pension Income Fund | 289 | — | — | 289 |
| Pension Maximiser Fund | 3,287 | — | — | 3,287 |
| Pension Money Market Fund | 48 | — | — | 48 |
| Pension Multi Cap Balanced Fund | 45 | — | — | 45 |
| Pension Multi Cap Growth Fund | 27 | — | — | 27 |
| Pension Multiplier Fund | 125 | — | — | 125 |
| Pension Opportunities Fund | 7 | — | — | 7 |
| Pension Preserver Fund | 10,112 | 14 | — | 10,126 |
| Pension Protector Fund | 35,870 | 8,657 | — | 44,527 |
| Pension Return Guarantee Fund | — | 14,397 | — | 14,397 |
| Pension Return Guarantee Fund II | — | 17,344 | — | 17,344 |
| Pension Return Guarantee Fund III | — | 13,649 | — | 13,649 |
| Pension Return Guarantee Fund IV | 181 | 1,801 | — | 1,982 |
| Pension Return Guarantee Fund V | 1 | 6 | — | 7 |
| Pension Return Guarantee Fund VI | 349 | 16 | — | 365 |
| Pension Return Guarantee Fund VII | 26 | 1,736 | — | 1,762 |
| Pension RICH Fund | 3,628 | — | 559 | 4,187 |
| Preserver Fund | 19,571 | 106 | — | 19,677 |
| Protector Fund | 70,556 | 5,308 | — | 75,864 |
| Return Guarantee Fund | — | 3,803 | — | 3,803 |
| Return Guarantee Fund II | — | 5,310 | — | 5,310 |
| Return Guarantee Fund III | 127 | 5,225 | — | 5,352 |
| Return Guarantee Fund IV | 62 | 1,604 | — | 1,666 |
| Return Guarantee Fund V | 1 | — | — | 1 |
| Return Guarantee Fund VI | 100 | 8 | — | 108 |
| Return Guarantee Fund VII | 1 | 123 | — | 124 |
| RICH Fund | 587 | — | 178 | 765 |
| Secure Plus Fund | 933 | 378 | 4 | 1,315 |
| Secure Plus Pension Fund | 218 | 174 | 2 | 394 |
| Secure Save Builder Fund | 6 | — | — | 6 |
| Secure Save Guarantee Fund | 84 | — | 1 | 85 |
| Total | 383,861 | 136,106 | 20,739 | 540,706 |

Note:

*Interest income includes amortisation of premium (net of accretion of discount) earned on discounted securities

(h) Profit/(loss) on sale of investments for the year ended March 31, 2011

(₹ '000)

| Fund name | ICICI Bank Limited | ICICI Lombard General Insurance Company Limited | ICICI Securities Primary Dealership Limited | Total |
|---|--------------------|---|---|----------------|
| Balancer Fund | (51) | 3 | (319) | (367) |
| Cash Plus Fund | (8) | 1 | (85) | (92) |
| Dynamic P/E Fund | (62) | — | — | (62) |
| Flexi Balanced Fund | — | — | (31) | (31) |
| Group Balanced Fund | (75) | 2 | (251) | (324) |
| Group Capital Guarantee Balanced Fund | (1) | — | (45) | (46) |
| Group Capital Guarantee Debt Fund | 9 | — | (6) | 3 |
| Group Capital Guarantee Growth Fund | — | — | (1) | (1) |
| Group Capital Guarantee Short Term Debt Fund II | 8 | — | — | 8 |
| Group Debt Fund | 39 | 1 | 363 | 403 |
| Group Growth Fund | (10) | — | (59) | (69) |
| Group Leave Encashment Balance Fund | (1) | — | (11) | (12) |
| Group Leave Encashment Income Fund | — | — | (1) | (1) |
| Group Short Term Debt fund | 14 | — | — | 14 |
| Health Balancer Fund | — | — | (1) | (1) |
| Health Protector Fund | 2 | — | 64 | 66 |
| Income Fund | 37 | — | (5) | 32 |
| Invest Shield Fund - Life | (1) | — | (33) | (34) |
| Invest Shield Fund - Pension | — | — | (7) | (7) |
| Maximiser Fund | — | 8 | — | 8 |
| Money Market Fund | 5 | — | — | 5 |
| Multi Cap Balanced Fund | 7 | — | (0) | 7 |
| New Invest Shield Balanced Fund | (1) | — | (39) | (40) |
| Pension Balancer Fund | (41) | 2 | 175 | 136 |
| Pension Dynamic P/E Fund | (146) | — | (314) | (460) |
| Pension Flexi Balanced Fund | 2 | — | (28) | (26) |
| Pension Income Fund | 10 | — | (33) | (23) |
| Pension Money Market Fund | 7 | — | — | 7 |
| Pension Multi Cap Balanced Fund | (2) | — | (7) | (9) |
| Pension Preserver Fund | 31 | — | — | 31 |
| Pension Protector Fund | 67 | 3 | (222) | (152) |
| Pinnacle Fund | (56) | — | — | (56) |
| Preserver Fund | 54 | — | — | 54 |
| Protector Fund | 52 | 3 | (249) | (194) |
| Secure Plus Fund | (1) | — | (6) | (7) |
| Secure Plus Pension Fund | — | — | (2) | (2) |
| Secure Save Guarantee Fund | — | — | (1) | (1) |
| Total | (112) | 23 | (1,154) | (1,245) |

Profit/(loss) on sale of investments for the year ended March 31, 2010

(₹ '000)

| Fund name | ICICI Bank Limited | ICICI Lombard General Insurance Company Limited | ICICI Securities Primary Dealership Limited | Total |
|---------------------------------------|--------------------|---|---|---------------|
| Balancer Fund | (1,031) | 130 | 3,101 | 2,200 |
| Cash Plus Fund | (186) | 36 | 222 | 72 |
| Flexi Balanced Fund | (52) | 7 | 50 | 5 |
| Group Balanced Fund | (482) | 46 | 339 | (97) |
| Group Capital Guarantee Balanced Fund | (37) | 13 | 41 | 17 |
| Group Capital Guarantee Debt Fund | — | 1 | (1) | — |
| Group Capital Guarantee Growth Fund | (2) | — | 3 | 1 |
| Group Debt Fund | (21) | 37 | 230 | 246 |
| Group Growth Fund | (89) | 13 | 74 | (2) |
| Group Leave Encashment Balance Fund | (18) | 3 | 17 | 2 |
| Group Return Guarantee Fund | — | 2,540 | — | 2,540 |
| Health Protector Fund | — | 1 | 2 | 3 |
| Health Return Guarantee Fund | — | 25 | — | 25 |
| Health Return Guarantee Fund II | — | 53 | — | 53 |
| Invest Shield Fund - Life | (58) | 9 | 59 | 10 |
| Invest Shield Fund - Pension | (11) | 2 | 12 | 3 |
| New Invest Shield Balanced Fund | (67) | 10 | 68 | 11 |
| Pension Balancer Fund | (405) | 63 | 436 | 94 |
| Pension Flexi Balanced Fund | (38) | 6 | 35 | 3 |
| Pension Protector Fund | (498) | 3,058 | 550 | 3,110 |
| Pension Return Guarantee Fund II | — | 2,090 | — | 2,090 |
| Protector Fund | (853) | 2,206 | 960 | 2,313 |
| Return Guarantee Fund II | — | 758 | — | 758 |
| Secure Plus Fund | (19) | 3 | 23 | 7 |
| Secure Plus Pension Fund | (9) | 1 | 10 | 2 |
| Total | (3,876) | 11,111 | 6,231 | 13,466 |

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II. Company-wise details of investments held in the promoter group companies as at March 31, 2011

(₹ '000)

| Fund name | ICICI Bank Limited | % of assets held | ICICI Securities Primary Dealership Limited | % of assets held | ICICI Home Finance Company Limited | % of assets held | First Source Solutions Limited | % of assets held | Total |
|---|--------------------|------------------|---|------------------|------------------------------------|------------------|--------------------------------|------------------|------------------|
| Anmol Nivesh Fund | 19 | 0.00% | — | — | — | — | — | — | 19 |
| Balancer Fund | 24,658 | 0.73% | — | — | 68,507 | 5.56% | — | — | 93,165 |
| Cash Plus Fund | 68,636 | 2.03% | — | — | 13,288 | 1.08% | — | — | 81,924 |
| Flexi Balanced Fund | 14,034 | 0.41% | — | — | 319 | 0.03% | 1,610 | 1.20% | 15,963 |
| Flexi Growth Fund | — | — | — | — | — | — | 55,582 | 41.34% | 55,582 |
| Group Balanced Fund | 161,144 | 4.75% | — | — | 51,940 | 4.22% | — | — | 213,084 |
| Group Capital Guarantee Balanced Fund | 39,931 | 1.18% | — | — | — | — | — | — | 39,931 |
| Group Capital Guarantee Debt Fund | 804 | 0.02% | — | — | — | — | — | — | 804 |
| Group Capital Guarantee Growth Fund | 1,961 | 0.06% | — | — | — | — | — | — | 1,961 |
| Group Capital Guarantee Short Term Debt Fund II | 53,504 | 1.58% | — | — | — | — | — | — | 53,504 |
| Group Debt Fund | 12,395 | 0.37% | — | — | 9,471 | 0.77% | — | — | 21,866 |
| Group Growth Fund | 30,496 | 0.90% | — | — | 3,920 | 0.32% | 1,697 | 1.26% | 36,113 |
| Group Leave Encashment Balance Fund | 4,980 | 0.15% | — | — | — | — | — | — | 4,980 |
| Group Leave Encashment Income Fund | 958 | 0.03% | — | — | — | — | — | — | 958 |
| Group Leave Encashment Short Term Fund | 65 | 0.00% | — | — | — | — | — | — | 65 |
| Group Return Guarantee Fund | — | — | — | — | 194,480 | 15.78% | — | — | 194,480 |
| Group Return Guarantee Fund II | — | — | 4,677 | 2.34% | 8,457 | 0.69% | — | — | 13,134 |
| Group Return Guarantee Fund III | — | — | — | — | 105,413 | 8.56% | — | — | 105,413 |
| Group Short Term Debt fund | 8,529 | 0.25% | — | — | — | — | — | — | 8,529 |
| Health Balancer Fund | 1,119 | 0.03% | — | — | — | — | — | — | 1,119 |
| Health Flexi Balanced Fund | 1,995 | 0.06% | — | — | — | — | — | — | 1,995 |
| Health Preserver Fund | 467 | 0.01% | — | — | — | — | — | — | 467 |
| Health Protector Fund | 6,965 | 0.21% | — | — | — | — | — | — | 6,965 |
| Health Return Guarantee Fund | — | — | 501 | 0.25% | 2,643 | 0.21% | — | — | 3,144 |
| Health Return Guarantee Fund II | — | — | — | — | 2,954 | 0.24% | — | — | 2,954 |
| Health Return Guarantee Fund III | — | — | — | — | 1,168 | 0.09% | — | — | 1,168 |
| Health Return Guarantee Fund VII | — | — | — | — | 192 | 0.02% | — | — | 192 |
| Income Fund | 100,940 | 2.98% | — | — | — | — | — | — | 100,940 |
| Invest Shield Fund - Life | 15,350 | 0.45% | — | — | 7,194 | 0.58% | — | — | 22,544 |
| Invest Shield Fund - Pension | 6,273 | 0.19% | — | — | 641 | 0.05% | — | — | 6,914 |
| Maximiser Fund | 485,182 | 14.32% | — | — | — | — | — | — | 485,182 |
| Money Market Fund | 30,966 | 0.91% | — | — | — | — | — | — | 30,966 |
| Multi Cap Balanced Fund | 3,697 | 0.11% | — | — | — | — | — | — | 3,697 |
| Multi Cap Growth Fund | 146,801 | 4.33% | — | — | — | — | — | — | 146,801 |
| New Invest Shield Balanced Fund | 181,593 | 5.36% | — | — | 1,640 | 0.13% | — | — | 183,233 |
| Opportunities Fund | 26,886 | 0.79% | — | — | — | — | — | — | 26,886 |
| Pension Balancer Fund | 104,647 | 3.09% | — | — | 72,040 | 5.85% | — | — | 176,687 |
| Pension Flexi Balanced Fund | 14,541 | 0.43% | — | — | 1,161 | 0.09% | 994 | 0.74% | 16,696 |
| Pension Flexi Growth Fund | 199,792 | 5.90% | — | — | — | — | 45,704 | 33.99% | 245,496 |
| Pension Income Fund | 40,627 | 1.20% | — | — | — | — | — | — | 40,627 |
| Pension Maximiser Fund | 63,729 | 1.88% | — | — | — | — | 28,868 | 21.47% | 92,597 |
| Pension Money Market Fund | 14,183 | 0.42% | — | — | — | — | — | — | 14,183 |
| Pension Multi Cap Balanced Fund | 5,859 | 0.17% | — | — | — | — | — | — | 5,859 |
| Pension Multi Cap Growth Fund | 190,853 | 5.63% | — | — | — | — | — | — | 190,853 |
| Pension Preserver Fund | 142,346 | 4.20% | — | — | — | — | — | — | 142,346 |
| Pension Protector Fund | 299,853 | 8.85% | — | — | 48,333 | 3.92% | — | — | 348,186 |
| Pension Return Guarantee Fund | — | — | 95,111 | 47.50% | 110,907 | 9.00% | — | — | 206,018 |
| Pension Return Guarantee Fund II | — | — | 40,047 | 20.00% | 171,171 | 13.89% | — | — | 211,218 |
| Pension Return Guarantee Fund III | — | — | — | — | 151,269 | 12.28% | — | — | 151,269 |
| Pension Return Guarantee Fund VII | — | — | — | — | 384 | 0.03% | — | — | 384 |
| Pension RICH Fund | 334,261 | 9.86% | — | — | — | — | — | — | 334,261 |
| Preserver Fund | 6,731 | 0.20% | — | — | — | — | — | — | 6,731 |
| Protector Fund | 290,580 | 8.57% | — | — | 34,800 | 2.82% | — | — | 325,380 |
| Return Guarantee Fund | — | — | 25,511 | 12.74% | 47,462 | 3.85% | — | — | 72,973 |
| Return Guarantee Fund II | — | — | 15,107 | 7.54% | 58,743 | 4.77% | — | — | 73,850 |
| Return Guarantee Fund III | — | — | — | — | 60,575 | 4.92% | — | — | 60,575 |
| Return Guarantee Fund IV | — | — | 9,811 | 4.90% | — | — | — | — | 9,811 |
| Return Guarantee Fund XI (5 Yrs) | — | — | 9,468 | 4.73% | — | — | — | — | 9,468 |
| RICH Fund | 243,961 | 7.20% | — | — | — | — | — | — | 243,961 |
| Secure Plus Fund | 3,565 | 0.11% | — | — | 2,075 | 0.17% | — | — | 5,640 |
| Secure Plus Pension Fund | 1,457 | 0.04% | — | — | 982 | 0.08% | — | — | 2,439 |
| Secure Save Builder Fund | 200 | 0.01% | — | — | — | — | — | — | 200 |
| Secure Save Guarantee Fund | 1,423 | 0.04% | — | — | — | — | — | — | 1,423 |
| Total | 3,388,956 | | 200,233 | | 1,232,129 | | 134,455 | | 4,955,773 |
| % to total assets held in ULIP | 0.58% | | 0.03% | | 0.21% | | 0.02% | | 0.84% |

Company-wise details of investments held in the promoter group companies as at March 31, 2010
(₹ '000)

| Fund name | ICICI Bank Limited | % of assets held | ICICI Securities Primary Dealership Limited | % of assets held | JICICI Home Finance Company Limited | % of assets held | First Source Solutions Limited | % of assets held | Total |
|---------------------------------------|--------------------|------------------|---|------------------|-------------------------------------|------------------|--------------------------------|------------------|------------------|
| Balancer Fund | 700,797 | 10.46% | — | — | 176,473 | 11.59% | — | — | 877,270 |
| Cash Plus Fund | 171,445 | 2.56% | — | — | 13,921 | 0.91% | — | — | 185,366 |
| Flexi Balanced Fund | 69,915 | 1.04% | — | — | 334 | 0.02% | 2,574 | 1.10% | 72,823 |
| Flexi Growth Fund | — | — | — | — | — | — | 88,869 | 37.96% | 88,869 |
| Group Balanced Fund | 562,187 | 8.39% | 20,678 | 10.09 | 60,207 | 3.95% | — | — | 643,072 |
| Group Capital Guarantee Balanced Fund | 100,881 | 1.51% | — | — | 3,924 | 0.26% | 272 | 0.12% | 105,077 |
| Group Capital Guarantee Debt Fund | 20,732 | 0.31% | 1 | 0.00 | — | — | — | — | 20,733 |
| Group Capital Guarantee Growth Fund | 1,595 | 0.02% | 275 | 0.13 | 275 | 0.02% | 169 | 0.07% | 2,314 |
| Group Debt Fund | 185,910 | 2.77% | — | — | 9,922 | 0.65% | — | — | 195,832 |
| Group Growth Fund | 148,065 | 2.21% | 8,646 | 4.22 | 11,607 | 0.76% | 2,714 | 1.16% | 171,032 |
| Group Leave Encashment Balance Fund | 21,946 | 0.33% | — | — | 1,908 | 0.13% | — | — | 23,854 |
| Group Leave Encashment Income Fund | 1,065 | 0.02% | — | — | 3,293 | 0.22% | — | — | 4,358 |
| Group Return Guarantee Fund | — | — | — | — | 194,361 | 12.77% | — | — | 194,361 |
| Group Return Guarantee Fund II | — | — | — | — | 8,652 | 0.57% | — | — | 8,652 |
| Group Return Guarantee Fund III | — | — | 169,127 | 82.54 | 52,487 | 3.45% | — | — | 221,614 |
| Group Short Term Debt Fund | 359,116 | 5.36% | — | — | — | — | — | — | 359,116 |
| Health Balancer Fund | 1,503 | 0.02% | — | — | 22 | — | — | — | 1,525 |
| Health Flexi Balanced Fund | 1,175 | 0.02% | — | — | 14 | — | — | — | 1,189 |
| Health Preserver Fund | 435 | 0.01% | — | — | — | — | — | — | 435 |
| Health Protector Fund | 10,962 | 0.16% | — | — | 163 | 0.01% | — | — | 11,125 |
| Health Return Guarantee Fund | — | — | — | — | 3,391 | 0.22% | — | — | 3,391 |
| Health Return Guarantee Fund II | — | — | — | — | 3,550 | 0.23% | — | — | 3,550 |
| Health Return Guarantee Fund III | — | — | — | — | 3,821 | 0.25% | — | — | 3,821 |
| Health Return Guarantee Fund IV | — | — | — | — | 836 | 0.05% | — | — | 836 |
| Health Return Guarantee Fund VI | — | — | — | — | 355 | 0.02% | — | — | 355 |
| Health Return Guarantee Fund VII | — | — | — | — | 195 | 0.01% | — | — | 195 |
| Income Fund | 7,005 | 0.10% | — | — | — | — | — | — | 7,005 |
| Invest Shield Fund - Life | 82,107 | 1.23% | 6,164 | 3.01 | 13,830 | 0.91% | 4,106 | 1.75% | 106,207 |
| Invest Shield Fund - Pension | 16,735 | 0.25% | — | — | 1,920 | 0.13% | 843 | 0.36% | 19,498 |
| Maximiser Fund | 498,255 | 7.43% | — | — | — | — | — | — | 498,255 |
| Money Market Fund | 137 | — | — | — | — | — | — | — | 137 |
| Multi Cap Balanced Fund | 1,404 | 0.02% | — | — | — | — | — | — | 1,404 |
| New Invest Shield Balanced Fund | 87,626 | 1.31% | — | — | 1,718 | 0.11% | 4,774 | 2.04% | 94,118 |
| Pension Balancer Fund | 401,851 | 6.00% | — | — | 78,225 | 5.14% | 8,992 | 3.84% | 489,068 |
| Pension Flexi Balanced Fund | 66,486 | 0.99% | — | — | 4,814 | 0.32% | 1,589 | 0.68% | 72,889 |
| Pension Flexi Growth Fund | — | — | — | — | — | — | 73,075 | 31.21% | 73,075 |
| Pension Income Fund | 57,211 | 0.85% | — | — | — | — | — | — | 57,211 |
| Pension Maximiser Fund | 134,060 | 2.00% | — | — | — | — | 46,157 | 19.71% | 180,217 |
| Pension Money Market Fund | 9,248 | 0.14% | — | — | — | — | — | — | 9,248 |
| Pension Multi Cap Balanced Fund | 8,731 | 0.13% | — | — | — | — | — | — | 8,731 |
| Pension Preserver Fund | 111,492 | 1.66% | — | — | — | — | — | — | 111,492 |
| Pension Protector Fund | 715,136 | 10.67% | — | — | 50,622 | 3.32% | — | — | 765,758 |
| Pension Return Guarantee Fund | — | — | — | — | 113,935 | 7.48% | — | — | 113,935 |
| Pension Return Guarantee Fund II | — | — | — | — | 177,204 | 11.64% | — | — | 177,204 |
| Pension Return Guarantee Fund III | — | — | — | — | 154,729 | 10.16% | — | — | 154,729 |
| Pension Return Guarantee Fund IV | — | — | — | — | 52,495 | 3.45% | — | — | 52,495 |
| Pension Return Guarantee Fund V | — | — | — | — | 12,419 | 0.82% | — | — | 12,419 |
| Pension Return Guarantee Fund VI | — | — | — | — | 296 | 0.02% | — | — | 296 |
| Pension Return Guarantee Fund VII | — | — | — | — | 66,546 | 4.37% | — | — | 66,546 |
| Pension RICH Fund | 1,428,084 | 21.31% | — | — | — | — | — | — | 1,428,084 |
| Preserver Fund | 208,900 | 3.12% | — | — | — | — | — | — | 208,900 |
| Protector Fund | 480,630 | 7.17% | — | — | 36,457 | 2.39% | — | — | 517,087 |
| Return Guarantee Fund | — | — | — | — | 49,585 | 3.26% | — | — | 49,585 |
| Return Guarantee Fund II | — | — | — | — | 60,813 | 3.99% | — | — | 60,813 |
| Return Guarantee Fund III | — | — | — | — | 65,876 | 4.33% | — | — | 65,876 |
| Return Guarantee Fund IV | — | — | — | — | 20,644 | 1.36% | — | — | 20,644 |
| Return Guarantee Fund VI | — | — | — | — | 157 | 0.01% | — | — | 157 |
| Return Guarantee Fund VII | — | — | — | — | 4,471 | 0.29% | — | — | 4,471 |
| Secure Plus Fund | 19,872 | 0.30% | — | — | 4,178 | 0.27% | — | — | 24,050 |
| Secure Plus Pension Fund | 7,597 | 0.11% | — | — | 1,924 | 0.13% | — | — | 9,521 |
| Secure Save Builder Fund | 208 | — | — | — | — | — | — | — | 208 |
| Secure Save Guarantee Fund | 2,062 | 0.03% | — | — | — | — | — | — | 2,062 |
| Total | 6,702,566 | | 204,891 | | 1,522,569 | | 234,134 | | 8,664,160 |
| % to total assets held in ULIP | 1.30% | | 0.04% | | 0.30% | | 0.05% | | 1.68% |

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5. Unclaimed redemption of units

(₹ '000)

| Scheme name | Units | Value | Units | Value |
|--------------------------------|----------------------|--------|----------------------|--------|
| | as on March 31, 2011 | | as on March 31, 2010 | |
| Balancer Fund II | 30 | 713 | 79 | 1,735 |
| Balancer Fund III | 79 | 1,272 | — | — |
| Flexi Growth Fund II | 67 | 1,052 | 63 | 908 |
| Maximiser Fund II | 357 | 14,082 | 345 | 12,164 |
| Maximiser Fund III | 47 | 843 | — | — |
| Pension Balancer Fund | 516 | 16,142 | 695 | 20,869 |
| Pension Balancer Fund II | 446 | 10,367 | 785 | 17,272 |
| Pension Flexi Balanced Fund | 67 | 982 | — | 6 |
| Pension Flexi Balanced Fund II | 30 | 459 | 35 | 496 |
| Pension Flexi Growth Fund | 86 | 1,310 | 171 | 2,364 |
| Pension Flexi Growth Fund II | 116 | 1,817 | 162 | 2,290 |
| Pension Income Fund | 1 | 5 | — | — |
| Pension Maximiser Fund | 230 | 16,150 | 328 | 20,963 |
| Pension Maximiser Fund II | 441 | 17,967 | 1,345 | 49,406 |
| Pension Multiplier Fund | 8 | 87 | 14 | 146 |
| Pension Multiplier Fund II | 12 | 130 | 12 | 122 |
| Pension Preserver Fund | 65 | 1,053 | 133 | 2,017 |
| Pension Protector Fund | 644 | 11,687 | 516 | 8,939 |
| Pension Protector Fund II | 580 | 9,016 | 690 | 10,148 |
| Preserver Fund | 14 | 225 | 20 | 312 |
| Preserver Fund III | 14 | 202 | — | — |
| Protector Fund II | 28 | 440 | 23 | 333 |

6. Net Asset Value (NAV): Highest, lowest and closing during the year ended March 31, 2011

(₹ per unit)

| Scheme name | Highest | Lowest | Closing |
|---|---------|--------|---------|
| Anmol Nivesh Fund | 11.16 | 10.46 | 11.16 |
| Balancer Fund | 35.65 | 32.24 | 34.80 |
| Balancer Fund II | 24.10 | 21.66 | 23.64 |
| Balancer Fund III | 16.49 | 14.91 | 16.09 |
| Balancer Fund IV | 14.53 | 13.06 | 14.25 |
| Bluechip Fund | 12.07 | 9.40 | 10.93 |
| Cash Plus Fund | 16.15 | 15.38 | 16.15 |
| Discontinued Fund-Life | 10.02 | 10.00 | 10.02 |
| Dynamic P/E Fund | 12.36 | 9.72 | 11.64 |
| Flexi Balanced Fund | 14.97 | 13.09 | 14.10 |
| Flexi Balanced Fund II | 15.83 | 13.75 | 14.99 |
| Flexi Balanced Fund III | 14.83 | 12.97 | 13.97 |
| Flexi Balanced Fund IV | 14.02 | 12.18 | 13.27 |
| Flexi Growth Fund | 16.86 | 13.35 | 15.26 |
| Flexi Growth Fund II | 17.30 | 13.65 | 15.70 |
| Flexi Growth Fund III | 16.80 | 13.31 | 15.20 |
| Flexi Growth Fund IV | 14.79 | 11.67 | 13.43 |
| Group Balanced Fund | 23.00 | 21.57 | 23.00 |
| Group Capital Guarantee Balanced Fund | 15.99 | 15.08 | 15.99 |
| Group Capital Guarantee Balanced Fund II | 14.33 | 13.46 | 14.33 |
| Group Capital Guarantee Debt Fund | 17.55 | 16.51 | 17.55 |
| Group Capital Guarantee Debt Fund II | 15.12 | 14.20 | 15.12 |
| Group Capital Guarantee Growth Fund | 15.34 | 13.93 | 15.19 |
| Group Capital Guarantee Growth Fund II | 14.24 | 12.89 | 14.14 |
| Group Capital Guarantee Short Term Debt Fund | 15.94 | 15.00 | 15.94 |
| Group Capital Guarantee Short Term Debt Fund II | 13.60 | 12.83 | 13.60 |
| Group Debt Fund | 17.47 | 16.47 | 17.47 |
| Group Growth Fund | 33.76 | 29.22 | 32.83 |
| Group Leave Encashment Balance Fund | 13.29 | 12.41 | 13.29 |
| Group Leave Encashment Income Fund | 10.92 | 10.26 | 10.92 |
| Group Leave Encashment Short Term Fund | 10.66 | 10.03 | 10.66 |
| Group Return Guarantee Fund | 11.81 | 11.34 | 11.81 |
| Group Return Guarantee Fund - A4 | 10.04 | 10.00 | 10.04 |
| Group Return Guarantee Fund - S5 | 10.00 | 10.00 | 10.00 |
| Group Return Guarantee Fund - S6 | 10.00 | 10.00 | 10.00 |
| Group Return Guarantee Fund II | 11.38 | 10.83 | 11.38 |
| Group Return Guarantee Fund III | 11.04 | 10.68 | 11.04 |
| Group Short Term Debt fund | 16.51 | 15.54 | 16.51 |
| Group Superannuation Corporate Bond Fund | 10.05 | 10.00 | 10.05 |
| Health Balancer Fund | 14.74 | 13.25 | 14.31 |
| Health Flexi Balanced Fund | 17.07 | 14.66 | 16.24 |
| Health Flexi Growth Fund | 23.40 | 18.46 | 20.86 |
| Health Multiplier Fund | 23.69 | 18.43 | 21.02 |
| Health Preserver Fund | 11.66 | 10.89 | 11.66 |
| Health Protector Fund | 12.17 | 11.29 | 12.17 |
| Health Return Guarantee Fund | 12.17 | 11.32 | 12.17 |
| Health Return Guarantee Fund II | 11.89 | 11.35 | 11.89 |
| Health Return Guarantee Fund III | 11.72 | 11.22 | 11.72 |
| Health Return Guarantee Fund IV | 11.57 | 11.04 | 11.57 |
| Health Return Guarantee Fund V | 11.19 | 10.66 | 11.19 |
| Health Return Guarantee Fund VI | 11.04 | 10.62 | 11.04 |
| Health Return Guarantee Fund VII | 10.62 | 10.21 | 10.62 |
| Health Return Guarantee Fund IX (10 Yrs) | 10.00 | 10.00 | 10.00 |

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| Scheme name | Highest | Lowest | Closing |
|---|---------|--------|---------|
| Health Return Guarantee Fund IX (5 Yrs) | 10.13 | 10.00 | 10.13 |
| Highest NAV Fund B | 10.44 | 9.91 | 10.44 |
| Income Fund | 10.87 | 10.20 | 10.87 |
| Invest Shield Cash Fund | 15.44 | 14.70 | 15.44 |
| Invest Shield Fund - Life | 19.18 | 17.82 | 18.86 |
| Invest Shield Fund - Pension | 19.50 | 18.07 | 19.16 |
| Maximiser Fund | 77.02 | 59.86 | 70.79 |
| Maximiser Fund II | 42.81 | 33.15 | 39.48 |
| Maximiser Fund III | 19.48 | 15.14 | 17.91 |
| Maximiser Fund IV | 15.25 | 11.80 | 14.06 |
| Money Market Fund | 10.81 | 10.13 | 10.81 |
| Multi Cap Balanced Fund | 11.22 | 9.78 | 10.82 |
| Multi Cap Growth Fund | 12.63 | 9.59 | 11.46 |
| Multiplier Fund | 11.36 | 8.94 | 10.50 |
| Multiplier Fund II | 12.80 | 10.03 | 11.87 |
| Multiplier Fund III | 12.51 | 9.85 | 11.56 |
| Multiplier Fund IV | 12.76 | 10.00 | 11.83 |
| New Invest Shield Balanced Fund | 16.42 | 14.89 | 15.94 |
| Opportunities Fund | 12.30 | 9.74 | 11.27 |
| Pension Balancer Fund | 32.54 | 29.54 | 31.26 |
| Pension Balancer Fund II | 24.05 | 21.70 | 23.23 |
| Pension Bluechip Fund | 11.86 | 9.29 | 10.49 |
| Pension Dynamic P/E Fund | 12.23 | 9.68 | 11.45 |
| Pension Flexi Balanced Fund | 15.49 | 13.51 | 14.64 |
| Pension Flexi Balanced Fund II | 15.90 | 13.78 | 15.11 |
| Pension Flexi Growth Fund | 16.73 | 13.06 | 15.20 |
| Pension Flexi Growth Fund II | 17.23 | 13.40 | 15.70 |
| Pension Income Fund | 10.70 | 10.13 | 10.70 |
| Pension Maximiser Fund | 75.99 | 59.62 | 70.18 |
| Pension Maximiser Fund II | 43.95 | 34.36 | 40.72 |
| Pension Money Market Fund | 10.76 | 10.07 | 10.76 |
| Pension Multi Cap Balanced Fund | 11.00 | 9.62 | 10.48 |
| Pension Multi Cap Growth Fund | 12.44 | 9.39 | 11.16 |
| Pension Multiplier Fund | 12.42 | 9.73 | 10.96 |
| Pension Multiplier Fund II | 12.73 | 9.93 | 11.27 |
| Pension Opportunities Fund | 12.12 | 9.52 | 10.89 |
| Pension Preserver Fund | 16.22 | 15.19 | 16.22 |
| Pension Protector Fund | 18.16 | 17.33 | 18.16 |
| Pension Protector Fund II | 15.55 | 14.72 | 15.55 |
| Pension Return Guarantee Fund | 12.24 | 11.75 | 12.24 |
| Pension Return Guarantee Fund II | 11.85 | 11.38 | 11.85 |
| Pension Return Guarantee Fund III | 11.68 | 11.20 | 11.68 |
| Pension Return Guarantee Fund IV | 11.47 | 10.96 | 11.47 |
| Pension Return Guarantee Fund V | 11.05 | 10.67 | 11.05 |
| Pension Return Guarantee Fund VI | 11.01 | 10.59 | 11.01 |
| Pension Return Guarantee Fund VII | 10.63 | 10.21 | 10.63 |
| Pension Return Guarantee Fund VIII | 10.33 | 10.00 | 10.33 |
| Pension Return Guarantee Fund IX (10 Yrs) | 10.23 | 9.97 | 10.23 |
| Pension Return Guarantee Fund X (10 Yrs) | 10.23 | 10.00 | 10.23 |
| Pension RICH Fund | 15.46 | 12.12 | 13.85 |
| Pension RICH Fund II | 15.77 | 12.31 | 14.17 |
| Pinnacle Fund | 12.41 | 9.95 | 11.63 |
| Pinnacle Fund II | 10.27 | 8.84 | 9.63 |
| Preserver Fund | 16.37 | 15.32 | 16.37 |
| Preserver Fund III | 14.70 | 13.84 | 14.70 |
| Preserver Fund IV | 13.21 | 12.37 | 13.21 |
| Protector Fund | 20.27 | 19.38 | 20.27 |
| Protector Fund II | 15.62 | 14.80 | 15.62 |
| Protector Fund III | 14.31 | 13.67 | 14.31 |
| Protector Fund IV | 13.41 | 12.71 | 13.41 |
| Return Guarantee Fund | 12.25 | 11.72 | 12.25 |
| Return Guarantee Fund II | 11.89 | 11.38 | 11.89 |
| Return Guarantee Fund III | 11.69 | 11.20 | 11.69 |
| Return Guarantee Fund IV | 11.47 | 10.98 | 11.47 |
| Return Guarantee Fund V | 11.04 | 10.67 | 11.04 |
| Return Guarantee Fund VI | 11.02 | 10.60 | 11.02 |
| Return Guarantee Fund VII | 10.65 | 10.23 | 10.65 |
| Return Guarantee Fund VIII (10 Yrs) | 10.33 | 10.00 | 10.33 |
| Return Guarantee Fund VIII (5 Yrs) | 10.12 | 9.98 | 10.12 |
| Return Guarantee Fund IX (5 Yrs) | 10.13 | 9.99 | 10.13 |
| Return Guarantee Fund IX (10 Yrs) | 10.24 | 9.98 | 10.24 |
| Return Guarantee Fund X (10 Yrs) | 10.25 | 10.00 | 10.25 |
| Return Guarantee Fund X (5 Yrs) | 10.15 | 10.00 | 10.15 |
| Return Guarantee Fund XI (5 Yrs) | 10.05 | 10.00 | 10.05 |
| RICH Fund | 15.52 | 12.15 | 13.93 |
| RICH Fund II | 15.86 | 12.37 | 14.29 |
| RICH Fund III | 15.54 | 12.17 | 13.95 |
| RICH Fund IV | 15.85 | 12.36 | 14.28 |
| Secure Plus Fund | 15.87 | 15.20 | 15.87 |
| Secure Plus Pension Fund | 15.56 | 14.93 | 15.56 |
| Secure Save Builder Fund | 12.52 | 10.59 | 12.03 |
| Secure Save Guarantee Fund | 11.62 | 10.62 | 11.49 |

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Net Asset Value (NAV): Highest, lowest and closing during the year ended March 31, 2010

(₹ per unit)

| Scheme name | Highest | Lowest | Closing |
|---|---------|--------|---------|
| Anmol Nivesh Fund | 10.46 | 10.00 | 10.46 |
| Balancer Fund | 32.75 | 24.84 | 32.67 |
| Balancer Fund II | 21.96 | 16.44 | 21.91 |
| Balancer Fund III | 15.15 | 11.48 | 15.11 |
| Balancer Fund IV | 13.23 | 9.90 | 13.21 |
| Bluechip Fund | 10.28 | 9.25 | 10.18 |
| Cash Plus Fund | 15.37 | 14.19 | 15.37 |
| Dynamic P/E Fund | 10.42 | 9.41 | 10.30 |
| Flexi Balanced Fund | 13.61 | 9.68 | 13.47 |
| Flexi Balanced Fund II | 14.22 | 10.01 | 14.13 |
| Flexi Balanced Fund III | 13.49 | 9.62 | 13.35 |
| Flexi Balanced Fund IV | 12.60 | 8.90 | 12.51 |
| Flexi Growth Fund | 14.24 | 8.33 | 14.12 |
| Flexi Growth Fund II | 14.51 | 8.44 | 14.42 |
| Flexi Growth Fund III | 14.19 | 8.31 | 14.08 |
| Flexi Growth Fund IV | 12.40 | 7.21 | 12.32 |
| Group Balanced Fund | 21.56 | 17.97 | 21.55 |
| Group Capital Guarantee Balanced Fund | 15.11 | 12.88 | 15.10 |
| Group Capital Guarantee Balanced Fund II | 13.48 | 11.53 | 13.47 |
| Group Capital Guarantee Debt Fund | 16.51 | 14.06 | 16.51 |
| Group Capital Guarantee Debt Fund II | 14.19 | 13.09 | 14.19 |
| Group Capital Guarantee Growth Fund | 14.24 | 10.54 | 14.18 |
| Group Capital Guarantee Growth Fund II | 13.15 | 9.70 | 13.10 |
| Group Capital Guarantee Short Term Debt Fund | 15.00 | 14.05 | 15.00 |
| Group Capital Guarantee Short Term Debt Fund II | 12.83 | 12.05 | 12.83 |
| Group Debt Fund | 16.47 | 15.12 | 16.47 |
| Group Growth Fund | 30.07 | 20.11 | 29.94 |
| Group Leave Encashment Balance Fund | 12.39 | 10.36 | 12.38 |
| Group Leave Encashment Income Fund | 11.72 | 10.00 | 10.26 |
| Group Leave Encashment Short Term Fund | 11.49 | 10.00 | 10.03 |
| Group Return Guarantee Fund | 11.34 | 10.34 | 11.34 |
| Group Return Guarantee Fund II | 10.82 | 10.00 | 10.82 |
| Group Return Guarantee Fund III | 10.68 | 10.00 | 10.68 |
| Group Short Term Debt fund | 15.54 | 14.56 | 15.54 |
| Health Balancer Fund | 13.40 | 10.23 | 13.40 |
| Health Flexi Balanced Fund | 15.00 | 10.35 | 15.00 |
| Health Flexi Growth Fund | 19.55 | 10.66 | 19.55 |
| Health Multiplier Fund | 19.70 | 10.53 | 19.70 |
| Health Preserver Fund | 10.89 | 10.20 | 10.89 |
| Health Protector Fund | 11.29 | 10.29 | 11.29 |
| Health Return Guarantee Fund | 11.32 | 10.28 | 11.32 |
| Health Return Guarantee Fund II | 11.35 | 10.32 | 11.35 |
| Health Return Guarantee Fund III | 11.22 | 10.21 | 11.22 |
| Health Return Guarantee Fund IV | 11.04 | 10.00 | 11.04 |
| Health Return Guarantee Fund V | 10.66 | 9.96 | 10.66 |
| Health Return Guarantee Fund VI | 10.61 | 10.00 | 10.61 |
| Health Return Guarantee Fund VII | 10.20 | 9.99 | 10.20 |
| Income Fund | 10.19 | 9.98 | 10.19 |
| Invest Shield Cash Fund | 14.70 | 13.56 | 14.70 |
| Invest Shield Fund - Life | 17.90 | 14.56 | 17.90 |
| Invest Shield Fund - Pension | 18.15 | 14.57 | 18.13 |
| Maximiser Fund | 64.40 | 36.40 | 63.82 |
| Maximiser Fund II | 35.61 | 19.97 | 35.29 |
| Maximiser Fund III | 16.29 | 9.21 | 16.14 |
| Maximiser Fund IV | 12.68 | 7.10 | 12.56 |
| Money Market Fund | 10.12 | 10.00 | 10.12 |
| Multi Cap Balanced Fund | 10.22 | 9.65 | 10.11 |
| Multi Cap Growth Fund | 10.17 | 9.30 | 10.09 |
| Multiplier Fund | 9.72 | 5.76 | 9.61 |
| Multiplier Fund II | 10.89 | 6.41 | 10.77 |
| Multiplier Fund III | 10.72 | 6.35 | 10.59 |
| Multiplier Fund IV | 10.85 | 6.38 | 10.74 |
| New Invest Shield Balanced Fund | 15.06 | 11.80 | 15.06 |
| Opportunities Fund | 10.33 | 9.42 | 10.28 |
| Pension Balancer Fund | 30.07 | 23.82 | 30.04 |
| Pension Balancer Fund II | 22.03 | 17.22 | 22.01 |
| Pension Bluechip Fund | 10.12 | 9.09 | 10.03 |
| Pension Dynamic P/E Fund | 10.39 | 9.39 | 10.28 |
| Pension Flexi Balanced Fund | 14.05 | 10.16 | 13.91 |
| Pension Flexi Balanced Fund II | 14.26 | 10.21 | 14.16 |
| Pension Flexi Growth Fund | 13.87 | 8.00 | 13.81 |
| Pension Flexi Growth Fund II | 14.19 | 8.13 | 14.15 |
| Pension Income Fund | 10.13 | 10.00 | 10.13 |
| Pension Maximiser Fund | 64.37 | 35.94 | 63.84 |
| Pension Maximiser Fund II | 37.04 | 20.50 | 36.73 |
| Pension Money Market Fund | 10.07 | 10.00 | 10.07 |
| Pension Multi Cap Balanced Fund | 10.02 | 9.51 | 9.95 |
| Pension Multi Cap Growth Fund | 10.00 | 9.20 | 9.91 |
| Pension Multiplier Fund | 10.53 | 6.32 | 10.41 |
| Pension Multiplier Fund II | 10.73 | 6.40 | 10.62 |
| Pension Opportunities Fund | 10.09 | 9.20 | 10.06 |
| Pension Preserver Fund | 15.19 | 14.23 | 15.19 |
| Pension Protector Fund | 17.32 | 16.14 | 17.32 |
| Pension Protector Fund II | 14.72 | 13.60 | 14.72 |
| Pension Return Guarantee Fund | 11.75 | 10.65 | 11.75 |
| Pension Return Guarantee Fund II | 11.38 | 10.36 | 11.38 |
| Pension Return Guarantee Fund III | 11.20 | 10.21 | 11.20 |
| Pension Return Guarantee Fund IV | 10.96 | 10.00 | 10.96 |
| Pension Return Guarantee Fund V | 10.66 | 9.94 | 10.66 |
| Pension Return Guarantee Fund VI | 10.59 | 10.00 | 10.59 |

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| Scheme name | Highest | Lowest | Closing |
|-----------------------------------|---------|--------|---------|
| Pension Return Guarantee Fund VII | 10.21 | 9.99 | 10.21 |
| Pension RICH Fund | 12.78 | 7.49 | 12.74 |
| Pension RICH Fund II | 12.97 | 7.55 | 12.93 |
| Pinnacle Fund | 10.75 | 9.52 | 10.61 |
| Preserver Fund | 15.32 | 14.27 | 15.32 |
| Preserver Fund III | 13.84 | 12.90 | 13.84 |
| Preserver Fund IV | 12.37 | 11.54 | 12.37 |
| Protector Fund | 19.38 | 17.95 | 19.38 |
| Protector Fund II | 14.80 | 13.59 | 14.80 |
| Protector Fund III | 13.67 | 12.67 | 13.67 |
| Protector Fund IV | 12.71 | 11.69 | 12.71 |
| Return Guarantee Fund | 11.72 | 10.64 | 11.72 |
| Return Guarantee Fund II | 11.38 | 10.35 | 11.38 |
| Return Guarantee Fund III | 11.20 | 10.21 | 11.20 |
| Return Guarantee Fund IV | 10.98 | 10.00 | 10.98 |
| Return Guarantee Fund V | 10.67 | 9.94 | 10.67 |
| Return Guarantee Fund VI | 10.60 | 9.99 | 10.60 |
| Return Guarantee Fund VII | 10.22 | 9.99 | 10.22 |
| RICH Fund | 12.87 | 7.58 | 12.77 |
| RICH Fund II | 13.06 | 7.65 | 12.99 |
| RICH Fund III | 12.89 | 7.60 | 12.79 |
| RICH Fund IV | 13.06 | 7.64 | 12.98 |
| Secure Plus Fund | 15.19 | 14.04 | 15.19 |
| Secure Plus Pension Fund | 14.93 | 13.81 | 14.93 |
| Secure Save Builder Fund | 11.27 | 9.18 | 11.13 |
| Secure Save Guarantee Fund | 10.84 | 9.65 | 10.82 |

7. Annualised expense ratio and gross income ratio (including unrealised gains) to average daily net assets of the fund for the year ended March 31, 2011

| Scheme name | Expenses ratio (%) | Gross income ratio (%) |
|--|--------------------|------------------------|
| Anmol Nivesh Fund | 1.18 | 8.17 |
| Balancer Fund | 2.19 | 8.89 |
| Bluechip Fund | 1.49 | 5.91 |
| Cash Plus Fund | 1.39 | 6.33 |
| Discontinued Fund - Life* | — | 7.31 |
| Dynamic P/E Fund | 1.49 | 4.80 |
| Flexi Balanced Fund | 2.01 | 7.02 |
| Flexi Growth Fund | 2.16 | 10.94 |
| Group Balanced Fund | 1.44 | 7.95 |
| Group Capital Guarantee Balanced Fund | 1.90 | 8.03 |
| Group Capital Guarantee Debt Fund | 1.71 | 7.98 |
| Group Capital Guarantee Growth Fund | 2.50 | 10.06 |
| Group Capital Guarantee Short Term Debt Fund | 1.59 | 7.45 |
| Group Debt Fund | 1.44 | 7.38 |
| Group Growth Fund | 1.44 | 11.10 |
| Group Leave Encashment Balance Fund | 1.44 | 8.51 |
| Group Leave Encashment Income Fund | 1.44 | 7.70 |
| Group Leave Encashment Short Term Fund | 1.44 | 7.55 |
| Group Return Guarantee Fund | 1.93 | 5.97 |
| Group Return Guarantee Fund - A4* | 1.75 | 10.67 |
| Group Return Guarantee Fund - S5 ^ | — | — |
| Group Return Guarantee Fund - S6 ^ | — | — |
| Group Return Guarantee Fund II | 1.93 | 6.93 |
| Group Return Guarantee Fund III | 1.93 | 5.25 |
| Group Short Term Debt fund | 1.44 | 7.60 |
| Group Superannuation Corporate Bond Fund* | 1.43 | 12.17 |
| Health Balancer Fund | 1.13 | 7.83 |
| Health Flexi Balanced Fund | 1.13 | 8.73 |
| Health Flexi Growth Fund | 1.65 | 8.61 |
| Health Multiplier Fund | 1.65 | 8.60 |
| Health Preserver Fund | 0.87 | 7.72 |
| Health Protector Fund | 0.88 | 8.61 |
| Health Return Guarantee Fund | 1.65 | 8.86 |
| Health Return Guarantee Fund II | 1.66 | 6.39 |
| Health Return Guarantee Fund III | 1.66 | 6.19 |
| Health Return Guarantee Fund IV | 1.65 | 6.50 |
| Health Return Guarantee Fund V | 1.66 | 6.70 |
| Health Return Guarantee Fund VI | 1.66 | 5.91 |
| Health Return Guarantee Fund VII | 1.64 | 6.28 |
| Health Return Guarantee Fund IX (5 Yrs)* | 1.65 | 7.57 |
| Highest NAV Fund B* | 2.03 | 140.49 |
| Income Fund | 1.49 | 8.22 |
| Invest Shield Fund - Life | 1.39 | 6.49 |
| Invest Shield Fund - Pension | 1.39 | 6.75 |
| Maximiser Fund | 2.33 | 13.78 |
| Money Market Fund | 0.89 | 8.12 |
| Multi Cap Balanced Fund | 1.49 | 5.28 |
| Multi Cap Growth Fund | 1.49 | 6.71 |
| Multiplier Fund | 2.36 | 11.19 |
| New Invest Shield Balanced Fund | 1.39 | 6.97 |
| Opportunities Fund | 1.49 | 5.74 |
| Pension Balancer Fund | 1.66 | 6.41 |
| Pension Bluechip Fund | 1.49 | 6.21 |
| Pension Dynamic P/E Fund | 1.49 | 12.23 |
| Pension Flexi Balanced Fund | 1.61 | 7.33 |
| Pension Flexi Growth Fund | 1.99 | 12.09 |
| Pension Income Fund | 1.49 | 6.90 |
| Pension Maximiser Fund | 1.82 | 12.44 |
| Pension Money Market Fund | 0.88 | 7.64 |
| Pension Multi Cap Balanced Fund | 1.49 | 7.02 |

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| Scheme name | Expenses ratio (%) | Gross income ratio (%) |
|--|--------------------|------------------------|
| Pension Multi Cap Growth Fund | 1.49 | 13.67 |
| Pension Multiplier Fund | 2.15 | 7.02 |
| Pension Opportunities Fund | 1.49 | 8.89 |
| Pension Preserver Fund | 0.88 | 7.54 |
| Pension Protector Fund | 1.39 | 6.40 |
| Pension Return Guarantee Fund | 1.65 | 5.74 |
| Pension Return Guarantee Fund II | 1.65 | 5.72 |
| Pension Return Guarantee Fund III | 1.65 | 5.91 |
| Pension Return Guarantee Fund IV | 1.65 | 6.28 |
| Pension Return Guarantee Fund V | 1.65 | 5.30 |
| Pension Return Guarantee Fund VI | 1.65 | 5.72 |
| Pension Return Guarantee Fund VII | 1.65 | 5.83 |
| Pension Return Guarantee Fund VIII* | 1.66 | 8.66 |
| Pension Return Guarantee Fund IX (10 Yrs)* | 1.66 | 10.61 |
| Pension Return Guarantee Fund X (10 Yrs)* | 1.66 | 15.66 |
| Pension RICH Fund | 2.10 | 9.86 |
| Pinnacle Fund | 1.60 | 10.38 |
| Pinnacle Fund II* | 1.60 | 6.10 |
| Preserver Fund | 0.88 | 7.43 |
| Protector Fund | 1.35 | 6.16 |
| Return Guarantee Fund | 1.65 | 6.05 |
| Return Guarantee Fund II | 1.65 | 6.07 |
| Return Guarantee Fund III | 1.65 | 5.92 |
| Return Guarantee Fund IV | 1.65 | 6.07 |
| Return Guarantee Fund V | 1.65 | 5.15 |
| Return Guarantee Fund VI | 1.65 | 5.71 |
| Return Guarantee Fund VII | 1.65 | 5.88 |
| Return Guarantee Fund VIII (10 Yrs)* | 1.65 | 8.64 |
| Return Guarantee Fund VIII (5 Yrs)* | 1.65 | 3.79 |
| Return Guarantee Fund IX (10 Yrs)* | 1.65 | 11.93 |
| Return Guarantee Fund IX (5 Yrs)* | 1.65 | 6.73 |
| Return Guarantee Fund X (10 Yrs)* | 1.66 | 15.90 |
| Return Guarantee Fund X (5 Yrs)* | 1.65 | 9.98 |
| Return Guarantee Fund XI (5 Yrs)* | 1.65 | 10.90 |
| RICH Fund | 2.07 | 9.89 |
| Secure Plus Fund | 1.39 | 5.72 |
| Secure Plus Pension Fund | 1.39 | 5.56 |
| Secure Save Builder Fund | 1.39 | 8.97 |
| Secure Save Guarantee Fund | 1.93 | 7.86 |

Note:

* denotes fund launched during the year. In these cases, the ratios have been annualised

^ Inflows commenced on March 31, 2011

Annualised expense ratio and gross income ratio (including unrealised gains) to average daily net assets of the fund for the year ended March 31, 2010

| Scheme name | Expenses ratio (%) | Gross income ratio (%) |
|--|--------------------|------------------------|
| Anmol Nivesh Fund* | — | 6.34 |
| Balancer Fund | 2.14 | 30.03 |
| Bluechip Fund* | 1.49 | 33.45 |
| Cash Plus Fund | 1.31 | 9.29 |
| Dynamic P/E Fund* | 1.49 | 43.09 |
| Flexi Balanced Fund | 1.95 | 30.77 |
| Flexi Growth Fund | 2.10 | 46.41 |
| Group Balanced Fund | 1.37 | 18.16 |
| Group Capital Guarantee Balanced Fund | 1.83 | 13.88 |
| Group Capital Guarantee Debt Fund | 1.66 | 13.31 |
| Group Capital Guarantee Growth Fund | 2.29 | 36.51 |
| Group Capital Guarantee Short Term Debt Fund | 1.51 | 8.03 |
| Group Debt Fund | 1.37 | 9.54 |
| Group Growth Fund | 1.36 | 34.92 |
| Group Leave Encashment Balance Fund | 1.36 | 18.32 |
| Group Leave Encashment Income Fund | 1.41 | 6.34 |
| Group Leave Encashment Short Term Fund | 1.32 | 9.16 |
| Group Return Guarantee Fund | 1.90 | 11.64 |
| Group Return Guarantee Fund II | 1.88 | 9.74 |
| Group Return Guarantee Fund III* | 1.91 | 10.20 |
| Group Short Term Debt Fund | 1.37 | 8.00 |
| Health Balancer Fund | 1.05 | 23.63 |
| Health Flexi Balanced Fund | 1.07 | 31.36 |
| Health Flexi Growth Fund | 1.60 | 45.25 |
| Health Multiplier Fund | 1.60 | 47.58 |
| Health Preserver Fund | 0.80 | 7.01 |
| Health Protector Fund | 0.79 | 9.03 |
| Health Return Guarantee Fund | 1.62 | 12.31 |
| Health Return Guarantee Fund II | 1.62 | 12.21 |
| Health Return Guarantee Fund III | 1.62 | 11.89 |
| Health Return Guarantee Fund IV | 1.61 | 10.99 |
| Health Return Guarantee Fund V* | 1.61 | 8.98 |
| Health Return Guarantee Fund VI* | 1.61 | 8.76 |
| Health Return Guarantee Fund VII* | 1.62 | 7.12 |
| Income Fund* | 1.49 | 9.24 |
| Invest Shield Fund - Life | 1.30 | 21.11 |
| Invest Shield Fund - Pension | 1.30 | 22.10 |
| Maximiser Fund | 2.30 | 54.28 |
| Money Market Fund* | 0.78 | 5.02 |
| Multi Cap Balanced Fund* | 1.47 | 19.80 |
| Multi Cap Growth Fund* | 1.49 | 26.54 |

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| Scheme name | Expenses ratio (%) | Gross income ratio (%) |
|------------------------------------|--------------------|------------------------|
| Multiplier Fund | 2.30 | 44.97 |
| New Invest Shield Balanced Fund | 1.30 | 24.04 |
| Opportunities Fund* | 1.49 | 36.22 |
| Pension Balancer Fund | 1.51 | 23.97 |
| Pension Bluechip Fund* | 1.49 | 37.89 |
| Pension Dynamic P/E Fund* | 1.49 | 38.79 |
| Pension Flexi Balanced Fund | 1.39 | 27.39 |
| Pension Flexi Growth Fund | 1.85 | 47.17 |
| Pension Income Fund* | 1.49 | 8.56 |
| Pension Maximiser Fund | 1.75 | 53.22 |
| Pension Money Market Fund* | 0.83 | 4.81 |
| Pension Multi Cap Balanced Fund* | 1.49 | 19.06 |
| Pension Multi Cap Growth Fund* | 1.49 | 30.33 |
| Pension Multiplier Fund | 2.10 | 42.38 |
| Pension Opportunities Fund* | 1.49 | 39.76 |
| Pension Preserver Fund | 0.79 | 7.03 |
| Pension Protector Fund | 1.30 | 8.66 |
| Pension Return Guarantee Fund | 1.64 | 12.11 |
| Pension Return Guarantee Fund II | 1.61 | 11.77 |
| Pension Return Guarantee Fund III | 1.63 | 11.66 |
| Pension Return Guarantee Fund IV | 1.61 | 10.62 |
| Pension Return Guarantee Fund V* | 1.63 | 9.27 |
| Pension Return Guarantee Fund VI* | 1.62 | 8.78 |
| Pension Return Guarantee Fund VII* | 1.65 | 7.60 |
| Pension RICH Fund | 1.99 | 42.74 |
| Pinnacle Fund* | 1.60 | 16.87 |
| Preserver Fund | 0.79 | 7.76 |
| Protector Fund | 1.35 | 9.55 |
| Return Guarantee Fund | 1.62 | 11.96 |
| Return Guarantee Fund II | 1.59 | 11.86 |
| Return Guarantee Fund III | 1.62 | 11.62 |
| Return Guarantee Fund IV | 1.63 | 10.52 |
| Return Guarantee Fund V* | 1.63 | 9.38 |
| Return Guarantee Fund VI* | 1.61 | 8.84 |
| Return Guarantee Fund VII* | 1.66 | 7.75 |
| RICH Fund | 2.00 | 42.06 |
| Secure Plus Fund | 1.30 | 9.32 |
| Secure Plus Pension Fund | 1.30 | 9.24 |
| Secure Save Builder Fund* | 1.34 | 16.01 |
| Secure Save Guarantee Fund* | 1.87 | 12.30 |

Note:

* denotes fund launched during the year. In these cases, the ratios have been annualised

8. Provisions for doubtful debts on assets of the respective funds

2010-11: Nil

2009-10: Nil

9. Fund-wise disclosure of appreciation and/or depreciation in value of investments segregated asset class wise for the year ended March 31, 2011

(₹ '000)

| Scheme name | Equity | Government securities | Debentures and other securities | Total |
|--|-------------|-----------------------|---------------------------------|-------------|
| Anmol Nivesh Fund | — | — | 1 | 1 |
| Balancer Fund | (1,120,351) | (4,729) | (228,792) | (1,353,872) |
| Bluechip Fund | 10,188 | — | 70 | 10,258 |
| Cash Plus Fund | — | (2,211) | (75,666) | (77,877) |
| Discontinued Fund - Life | — | — | — | — |
| Dynamic P/E Fund | 60,746 | 121 | 1,551 | 62,419 |
| Flexi Balanced Fund | (115,039) | 2 | (11,713) | (126,750) |
| Flexi Growth Fund | (1,399,826) | — | 16,305 | (1,383,521) |
| Group Balanced Fund | (50,294) | 239 | (90,449) | (140,504) |
| Group Capital Guarantee Balanced Fund | (11,065) | 2 | (7,192) | (18,254) |
| Group Capital Guarantee Debt Fund | — | (102) | (698) | (800) |
| Group Capital Guarantee Growth Fund | 202 | — | (232) | (31) |
| Group Capital Guarantee Short Term Debt Fund | — | — | (8,668) | (8,668) |
| Group Debt Fund | — | 1 | (62,472) | (62,471) |
| Group Growth Fund | (159,852) | 4 | (21,542) | (181,390) |
| Group Leave Encashment Balance Fund | (6,467) | — | (3,363) | (9,830) |
| Group Leave Encashment Income Fund | — | — | (129) | (129) |
| Group Leave Encashment Short Term Fund | — | — | 4 | 4 |
| Group Return Guarantee Fund | — | — | (55,487) | (55,487) |
| Group Return Guarantee Fund - A4 | — | — | 43 | 43 |
| Group Return Guarantee Fund - S5 | — | — | — | — |
| Group Return Guarantee Fund - S6 | — | — | — | — |
| Group Return Guarantee Fund II | — | — | (2,344) | (2,344) |
| Group Return Guarantee Fund III | — | — | (72,575) | (72,575) |
| Group Short Term Debt fund | — | — | (10,010) | (10,010) |
| Group Superannuation Corporate Bond Fund | — | — | 2,389 | 2,389 |

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| Scheme name | Equity | Government securities | Debentures and other securities | Total |
|---|---------------------|-----------------------|---------------------------------|---------------------|
| Health Balancer Fund | 287 | — | (156) | 131 |
| Health Flexi Balanced Fund | 322 | — | (86) | 237 |
| Health Flexi Growth Fund | 4,761 | — | — | 4,761 |
| Health Multiplier Fund | 2,836 | — | 16 | 2,852 |
| Health Preserver Fund | — | — | 4 | 4 |
| Health Protector Fund | — | — | (946) | (946) |
| Health Return Guarantee Fund | — | — | (476) | (476) |
| Health Return Guarantee Fund II | — | — | (845) | (845) |
| Health Return Guarantee Fund III | — | — | (875) | (875) |
| Health Return Guarantee Fund IV | — | — | (325) | (325) |
| Health Return Guarantee Fund V | — | — | (143) | (143) |
| Health Return Guarantee Fund VI | — | — | (73) | (73) |
| Health Return Guarantee Fund VII | — | — | (57) | (57) |
| Health Return Guarantee Fund IX (5 Yrs) | — | — | — | — |
| Highest NAV Fund B | 17,979 | (33) | — | 17,946 |
| Income Fund | — | — | 1,990 | 1,990 |
| Invest Shield Fund - Life | (31,507) | 2 | (14,022) | (45,527) |
| Invest Shield Fund - Pension | (3,750) | — | (2,559) | (6,309) |
| Maximiser Fund | (11,835,710) | — | 30 | (11,835,680) |
| Money Market Fund | — | — | 59 | 59 |
| Multi Cap Balanced Fund | 1,365 | — | (24) | 1,341 |
| Multi Cap Growth Fund | 31,337 | — | 1,342 | 32,679 |
| Multiplier Fund | 322,439 | — | 6,116 | 328,555 |
| New Invest Shield Balanced Fund | (43,022) | 2 | (15,725) | (58,744) |
| Opportunities Fund | 11,132 | — | 124 | 11,255 |
| Pension Balancer Fund | (529,904) | (156) | (113,117) | (643,177) |
| Pension Bluechip Fund | 33,060 | — | 104 | 33,164 |
| Pension Dynamic P/E Fund | 32,309 | (886) | 2,148 | 33,572 |
| Pension Flexi Balanced Fund | (53,831) | 2 | (8,512) | (62,341) |
| Pension Flexi Growth Fund | 609,144 | — | 14,180 | 623,324 |
| Pension Income Fund | — | (1) | (6,888) | (6,889) |
| Pension Maximiser Fund | (3,430,038) | — | 7,815 | (3,422,224) |
| Pension Money Market Fund | — | — | 89 | 89 |
| Pension Multi Cap Balanced Fund | 18,771 | — | (1,084) | 17,687 |
| Pension Multi Cap Growth Fund | 336,374 | — | 4,698 | 341,072 |
| Pension Multiplier Fund | (767,418) | — | — | (767,418) |
| Pension Opportunities Fund | 111,266 | — | 1,378 | 112,644 |
| Pension Preserver Fund | — | — | 119 | 119 |
| Pension Protector Fund | — | (4,449) | (178,286) | (182,735) |
| Pension Return Guarantee Fund | — | — | (74,535) | (74,535) |
| Pension Return Guarantee Fund II | — | — | (56,001) | (56,001) |
| Pension Return Guarantee Fund III | — | — | (46,204) | (46,204) |
| Pension Return Guarantee Fund IV | — | — | (12,049) | (12,049) |
| Pension Return Guarantee Fund V | — | — | (7,863) | (7,863) |
| Pension Return Guarantee Fund VI | — | — | (8,784) | (8,784) |
| Pension Return Guarantee Fund VII | — | — | (15,156) | (15,156) |
| Pension Return Guarantee Fund VIII | — | 1,137 | (258) | 879 |
| Pension Return Guarantee Fund IX (10 Yrs) | — | 384 | (15) | 369 |
| Pension Return Guarantee Fund X (10 Yrs) | — | 733 | (7) | 726 |
| Pension RICH Fund | (348,378) | — | 8,919 | (339,459) |
| Pinnacle Fund | 211,314 | 5,686 | 845 | 217,844 |
| Pinnacle Fund II | 12,269 | 3,160 | 324 | 15,754 |
| Preserver Fund | — | 16 | (5,024) | (5,007) |
| Protector Fund | — | 450 | (240,395) | (239,946) |
| Return Guarantee Fund | — | — | (20,075) | (20,075) |
| Return Guarantee Fund II | — | — | (16,947) | (16,947) |
| Return Guarantee Fund III | — | — | (18,095) | (18,095) |
| Return Guarantee Fund IV | — | — | (7,747) | (7,747) |
| Return Guarantee Fund V | — | — | (3,315) | (3,315) |
| Return Guarantee Fund VI | — | — | (2,667) | (2,667) |
| Return Guarantee Fund VII | — | — | (1,070) | (1,070) |
| Return Guarantee Fund VIII (10 Yrs) | — | 2,427 | (445) | 1,982 |
| Return Guarantee Fund VIII (5 Yrs) | — | — | (8,469) | (8,469) |
| Return Guarantee Fund IX (10 Yrs) | — | 1,368 | (6) | 1,362 |
| Return Guarantee Fund IX (5 Yrs) | — | — | (4,204) | (4,204) |
| Return Guarantee Fund X (10 Yrs) | — | 2,469 | 193 | 2,662 |
| Return Guarantee Fund X (5 Yrs) | — | — | 4,479 | 4,479 |
| Return Guarantee Fund XI (5 Yrs) | — | — | 282 | 282 |
| RICH Fund | (1,256,150) | — | 10,159 | (1,245,991) |
| Secure Plus Fund | (600) | 1 | (3,948) | (4,547) |
| Secure Plus Pension Fund | (527) | — | (1,592) | (2,119) |
| Secure Save Builder Fund | 1,010 | — | (45) | 965 |
| Secure Save Guarantee Fund | 2,211 | — | (352) | 1,859 |
| Total | (19,332,407) | 5,639 | (1,465,023) | (20,791,789) |

Fund-wise disclosure of appreciation and/or depreciation in value of investments segregated asset class wise for the year ended March 31, 2010

(₹ '000)

| Scheme name | Equity | Government securities | Debentures and other securities | Total |
|--|--------------------|-----------------------|---------------------------------|--------------------|
| Balancer Fund | 3,836,806 | 86,450 | 31,553 | 3,954,809 |
| Bluechip Fund | 2,013 | — | — | 2,013 |
| Cash Plus Fund | — | 18,111 | 13,603 | 31,714 |
| Dynamic P/E Fund | 5,890 | — | — | 5,890 |
| Flexi Balanced Fund | 378,714 | 3,860 | 982 | 383,555 |
| Flexi Growth Fund | 21,787,713 | — | — | 21,787,713 |
| Group Balanced Fund | 598,437 | 30,150 | 9,421 | 638,007 |
| Group Capital Guarantee Balanced Fund | 65,411 | 2,607 | 3,324 | 71,342 |
| Group Capital Guarantee Debt Fund | — | 11 | (153,232) | (153,221) |
| Group Capital Guarantee Growth Fund | 7,144 | 155 | 189 | 7,488 |
| Group Capital Guarantee Short Term Debt Fund | — | — | (12,517) | (12,517) |
| Group Debt Fund | — | 12,441 | 13,954 | 26,395 |
| Group Growth Fund | 954,716 | 6,903 | 811 | 962,430 |
| Group Leave Encashment Balance Fund | 28,181 | 1,342 | (115) | 29,408 |
| Group Leave Encashment Income Fund | — | 1 | (14) | (13) |
| Group Leave Encashment Short Term Fund | — | — | (53) | (53) |
| Group Return Guarantee Fund | — | — | 51,495 | 51,495 |
| Group Return Guarantee Fund II | — | — | 1,403 | 1,403 |
| Group Return Guarantee Fund III | — | — | 22,849 | 22,849 |
| Group Short Term Debt Fund | — | — | (16,774) | (16,774) |
| Health Balancer Fund | 1,220 | 2 | 34 | 1,255 |
| Health Flexi Balanced Fund | 1,563 | 2 | 25 | 1,590 |
| Health Flexi Growth Fund | 50,065 | — | — | 50,065 |
| Health Multiplier Fund | 6,840 | — | — | 6,840 |
| Health Preserver Fund | — | — | (3) | (3) |
| Health Protector Fund | — | 14 | 639 | 653 |
| Health Return Guarantee Fund | — | — | (7) | (7) |
| Health Return Guarantee Fund II | — | — | 535 | 535 |
| Health Return Guarantee Fund III | — | — | 684 | 684 |
| Health Return Guarantee Fund IV | — | — | 328 | 328 |
| Health Return Guarantee Fund V | — | — | 39 | 39 |
| Health Return Guarantee Fund VI | — | — | 23 | 23 |
| Health Return Guarantee Fund VII | — | — | (11) | (11) |
| Income Fund | — | — | 512 | 512 |
| Invest Shield Fund - Life | 105,579 | 4,511 | 1,972 | 112,063 |
| Invest Shield Fund - Pension | 20,890 | 897 | 282 | 22,069 |
| Maximiser Fund | 45,164,325 | 2,440 | (3,279) | 45,163,486 |
| Multi Cap Balanced Fund | 560 | — | 23 | 583 |
| Multi Cap Growth Fund | 16,910 | — | — | 16,910 |
| Multiplier Fund | 5,746,520 | — | (2,420) | 5,744,100 |
| New Invest Shield Balanced Fund | 206,067 | 5,154 | 2,418 | 213,640 |
| Opportunities Fund | 4,407 | — | — | 4,407 |
| Pension Balancer Fund | 1,245,189 | 34,296 | 18,790 | 1,298,275 |
| Pension Bluechip Fund | 15,818 | — | — | 15,818 |
| Pension Dynamic P/E Fund | 80,590 | — | — | 80,590 |
| Pension Flexi Balanced Fund | 275,078 | 2,819 | 1,430 | 279,327 |
| Pension Flexi Growth Fund | 16,975,383 | — | (1) | 16,975,383 |
| Pension Income Fund | — | — | 3,495 | 3,495 |
| Pension Maximiser Fund | 14,598,024 | — | 1,783 | 14,599,807 |
| Pension Multi Cap Balanced Fund | 7,015 | — | 359 | 7,374 |
| Pension Multi Cap Growth Fund | 88,369 | — | — | 88,369 |
| Pension Multiplier Fund | 2,647,805 | — | — | 2,647,805 |
| Pension Opportunities Fund | 49,949 | — | — | 49,949 |
| Pension Preserver Fund | — | — | (3,175) | (3,175) |
| Pension Protector Fund | — | 42,893 | 33,633 | 76,526 |
| Pension Return Guarantee Fund | — | — | 42,281 | 42,281 |
| Pension Return Guarantee Fund II | — | — | 38,708 | 38,708 |
| Pension Return Guarantee Fund III | — | — | 37,167 | 37,167 |
| Pension Return Guarantee Fund IV | — | — | 10,240 | 10,240 |
| Pension Return Guarantee Fund V | — | — | 2,572 | 2,572 |
| Pension Return Guarantee Fund VI | — | — | 1,790 | 1,790 |
| Pension Return Guarantee Fund VII | — | — | (663) | (663) |
| Pension RICH Fund | 8,573,320 | — | — | 8,573,320 |
| Pinnacle Fund | 77,892 | 842 | — | 78,734 |
| Preserver Fund | — | (16) | (6,768) | (6,784) |
| Protector Fund | — | 70,126 | 60,282 | 130,408 |
| Return Guarantee Fund | — | — | 10,719 | 10,719 |
| Return Guarantee Fund II | — | — | 11,139 | 11,139 |
| Return Guarantee Fund III | — | — | 14,197 | 14,197 |
| Return Guarantee Fund IV | — | — | 4,183 | 4,183 |
| Return Guarantee Fund V | — | — | 786 | 786 |
| Return Guarantee Fund VI | — | — | 531 | 531 |
| Return Guarantee Fund VII | — | — | (16) | (16) |
| RICH Fund | 5,274,462 | — | — | 5,274,462 |
| Secure Plus Fund | 329 | 1,028 | 151 | 1,508 |
| Secure Plus Pension Fund | — | 441 | 220 | 660 |
| Secure Save Builder Fund | 909 | — | (1) | 907 |
| Secure Save Guarantee Fund | 2,020 | — | 27 | 2,048 |
| Total | 128,902,123 | 327,480 | 252,532 | 129,482,134 |

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10. Industry wise disclosure of investments (with exposure of 10% and above)

| Anmol Nivesh Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 10.25% Bank of Baroda 2012 | FD | 215 | 8.99% |
| | 10.30% Axis Bank Limited 2013 | FD | 174 | 7.28% |
| | 9.80% Bank of India 2011 | FD | 173 | 7.26% |
| | 9.02% Punjab National Bank 2011 | FD | 157 | 6.59% |
| | 10.02% Union Bank of India 2013 | FD | 153 | 6.42% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 150 | 6.28% |
| | 10.25% Corporation Bank 2012 | FD | 115 | 4.82% |
| | 8.23% Canara Bank 2011 | FD | 105 | 4.45% |
| | 9.85% State Bank of India 2013 | FD | 98 | 4.09% |
| | IDBI Bank Limited 2012 | CD | 66 | 2.78% |
| | 10.35% Canara Bank 2012 | FD | 56 | 2.33% |
| | 9.70% Canara Bank 2011 | FD | 48 | 2.02% |
| | Bank of India 2011 | CD | 40 | 1.69% |
| | HDFC Bank Limited 2011 | CD | 38 | 1.60% |
| | State Bank of Travancore 2011 | CD | 33 | 1.38% |
| | Oriental Bank of Commerce 2011 | CD | 33 | 1.37% |
| | Corporation Bank 2012 | CD | 18 | 0.74% |
| | Punjab National Bank 2012 | CD | 18 | 0.74% |
| | State Bank of Hyderabad 2011 | CD | 17 | 0.71% |
| | 9.95% Axis Bank Limited 2012 | FD | 16 | 0.66% |
| | 9.87% Axis Bank Limited 2012 | FD | 16 | 0.65% |
| | ICICI Bank Limited 2011 | CD | 15 | 0.61% |
| | Central Bank of India 2011 | CD | 10 | 0.41% |
| | Axis Bank Limited 2012 | CD | 9 | 0.39% |
| | State Bank of Hyderabad 2012 | CD | 9 | 0.37% |
| | ICICI Bank Limited 2012 | CD | 5 | 0.19% |
| Banking services total | | | 1,787 | 74.81% |
| Others | | | 551 | 23.08% |
| Net current assets | | | 50 | 2.10% |
| Grand Total | | | 2,388 | 100.00% |

| Anmol Nivesh Fund (as on March 31, 2010) | | | | |
|--|-------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.5% Oriental Bank of Commerce 2013 | FD | 15 | 8.77% |
| | 9.5% Canara Bank 2013 | FD | 14 | 8.19% |
| | 9.5% State Bank of India 2013 | FD | 12 | 7.02% |
| | 7.25% State Bank of Indore 2010 | FD | 11 | 6.43% |
| | Allahabad Bank 2010 | CD | 10 | 5.85% |
| | State Bank of Patiala 2010 | CD | 10 | 5.85% |
| | Bank of India 2011 | CD | 8 | 4.68% |
| | Union Bank of India 2010 | CD | 1 | 0.58% |
| Banking services total | | | 81 | 47.37% |
| Non-banking financial company | 10% Sundaram Finance Limited 2010 | NCD | 14 | 8.19% |
| | Kotak Mahindra Prime Limited 2010 | CP | 5 | 2.92% |
| Non-banking financial company total | | | 19 | 11.11% |
| Others | | | 48 | 28.07% |
| Net current assets | | | 23 | 13.45% |
| Grand Total | | | 171 | 100.00% |

| Balancer Fund (as on March 31, 2011) | | | | |
|--------------------------------------|----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 729,347 | 3.60% |
| | HDFC Bank Limited | Equity | 689,675 | 3.40% |
| | 10.35% Canara Bank 2012 | FD | 317,809 | 1.57% |
| | 9.70% Canara Bank 2011 | FD | 308,216 | 1.52% |
| | Bank of India 2012 | CD | 295,191 | 1.46% |
| | 9.85% Bank of India 2011 | FD | 261,078 | 1.29% |
| | Punjab National Bank 2012 | CD | 242,027 | 1.19% |
| | Bank of India 2011 | CD | 203,402 | 1.00% |
| | Corporation Bank 2012 | CD | 182,336 | 0.90% |
| | 9.95% State Bank of India 2021 | NCD | 159,699 | 0.79% |
| | 9.80% Bank of India 2011 | FD | 135,832 | 0.67% |
| | 9.58% Bank of India 2011 | FD | 132,624 | 0.65% |
| | 9.70% Canara Bank 2012 | FD | 132,137 | 0.65% |
| | State Bank of Hyderabad 2011 | CD | 125,799 | 0.62% |
| | Syndicate Bank 2011 | CD | 123,949 | 0.61% |
| | Axis Bank Limited | Equity | 123,010 | 0.61% |
| | 10.30% Canara Bank 2013 | FD | 122,782 | 0.61% |
| | 9.95% Axis Bank Limited 2012 | FD | 113,979 | 0.56% |
| | 9.87% Axis Bank Limited 2012 | FD | 112,011 | 0.55% |
| | 10.02% Union Bank of India 2013 | FD | 109,719 | 0.54% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 105,575 | 0.52% |
| | 10.30% Axis Bank Limited 2013 | FD | 103,619 | 0.51% |
| | 9.78% State Bank of Patiala 2011 | FD | 101,449 | 0.50% |

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| Balancer Fund (as on March 31, 2011) | | | | |
|--------------------------------------|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 10.03% Bank of India 2012 | FD | 100,052 | 0.49% |
| | Bank of Baroda 2011 | CD | 94,864 | 0.47% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 92,511 | 0.46% |
| | State Bank of Patiala 2011 | CD | 70,187 | 0.35% |
| | Corporation Bank 2011 | CD | 70,165 | 0.35% |
| | 9.00% State Bank of India 2011 | FD | 66,960 | 0.33% |
| | 9.45% Punjab National Bank 2011 | FD | 66,441 | 0.33% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 66,441 | 0.33% |
| | Oriental Bank of Commerce | Equity | 66,381 | 0.33% |
| | 9.02% Punjab National Bank 2011 | FD | 66,039 | 0.33% |
| | Union Bank of India 2011 | CD | 61,497 | 0.30% |
| | State Bank of Travancore 2011 | CD | 60,207 | 0.30% |
| | State Bank of India 2012 | CD | 58,331 | 0.29% |
| | State Bank of Mysore 2011 | CD | 56,556 | 0.28% |
| | Andhra Bank 2011 | CD | 55,426 | 0.27% |
| | Punjab National Bank | Equity | 55,181 | 0.27% |
| | Central Bank of India 2011 | CD | 53,119 | 0.26% |
| | Bank of Baroda 2012 | CD | 53,027 | 0.26% |
| | State Bank of Hyderabad 2012 | CD | 51,390 | 0.25% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 42,032 | 0.21% |
| | Canara Bank 2011 | CD | 37,738 | 0.19% |
| | IDBI Bank Limited 2011 | CD | 37,482 | 0.18% |
| | Oriental Bank of Commerce 2011 | CD | 34,712 | 0.17% |
| | 8.98% State Bank of Patiala 2011 | FD | 33,147 | 0.16% |
| | Federal Bank Limited 2011 | CD | 31,827 | 0.16% |
| | Indian Overseas Bank 2011 | CD | 30,972 | 0.15% |
| | Indian Bank 2011 | CD | 30,962 | 0.15% |
| | Axis Bank Limited 2012 | CD | 30,398 | 0.15% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 24,908 | 0.12% |
| | ICICI Bank Limited 2012 | CD | 24,658 | 0.12% |
| | 10.31% Union Bank of India 2012 | FD | 14,342 | 0.07% |
| | 10.10% Axis Bank Limited 2017 | NCD | 11,862 | 0.06% |
| | Union Bank of India | Equity | 10,418 | 0.05% |
| | 9.10% HDFC Bank Limited 2016 | NCD | 4,914 | 0.02% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 177 | 0.00% |
| Banking services total | | | 6,596,589 | 32.52% |
| Others | | | 13,347,770 | 65.80% |
| Net current assets | | | 341,327 | 1.68% |
| Grand Total | | | 20,285,686 | 100.00% |

| Balancer Fund (as on March 31, 2010) | | | | |
|--------------------------------------|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 777,012 | 3.38% |
| | ICICI Bank Limited 2010 | CD | 678,477 | 2.96% |
| | Axis Bank Limited | Equity | 605,583 | 2.64% |
| | Oriental Bank of Commerce 2010 | CD | 525,185 | 2.29% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 400,415 | 1.74% |
| | 7% Canara Bank 2011 | FD | 362,082 | 1.58% |
| | Bank of India 2011 | CD | 315,132 | 1.37% |
| | HDFC Bank Limited 2011 | CD | 266,305 | 1.16% |
| | 6.99% Union Bank of India 2011 | FD | 138,336 | 0.60% |
| | Oriental Bank of Commerce 2011 | CD | 132,633 | 0.58% |
| | Punjab National Bank | Equity | 111,912 | 0.49% |
| | 10.1% Axis Bank Limited 2017 | NCD | 90,214 | 0.39% |
| | Corporation Bank 2011 | CD | 89,252 | 0.39% |
| | State Bank of Patiala 2010 | CD | 71,403 | 0.31% |
| | Oriental Bank of Commerce | Equity | 65,795 | 0.29% |
| | Bank of Baroda 2011 | CD | 61,380 | 0.27% |
| | Axis Bank Limited 2010 | CD | 60,262 | 0.26% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 42,781 | 0.19% |
| | Union Bank of India 2010 | CD | 40,927 | 0.18% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 22,320 | 0.10% |
| | United Bank of India 2010 | CD | 22,021 | 0.10% |
| | Yes Bank Limited 2011 | CD | 2,441 | 0.01% |
| | 9.1% HDFC Bank Limited 2016 | NCD | 2,018 | 0.01% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 187 | 0.00% |
| Banking services total | | | 4,884,073 | 21.27% |
| Financial institutions | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 325,084 | 1.42% |
| | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 244,167 | 1.06% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 239,616 | 1.04% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 239,049 | 1.04% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 189,320 | 0.82% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 185,727 | 0.81% |
| | Power Finance Corporation Limited 2010 | PTC | 174,531 | 0.76% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 171,642 | 0.75% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 153,966 | 0.67% |

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| Balancer Fund (as on March 31, 2010) | | | | |
|--------------------------------------|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 151,375 | 0.66% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 150,136 | 0.65% |
| | 9.4% Power Finance Corporation Limited 2013 | NCD | 134,168 | 0.58% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 116,344 | 0.51% |
| | 8.5% Export-Import Bank of India 2011 | NCB | 109,245 | 0.48% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 107,416 | 0.47% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 102,653 | 0.45% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 98,755 | 0.43% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 94,920 | 0.41% |
| | 6.42% National Housing Bank 2012 | NCD | 93,563 | 0.41% |
| | 6.55% National Housing Bank 2012 | NCD | 90,925 | 0.40% |
| | Power Finance Corporation Limited | Equity | 82,543 | 0.36% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 80,236 | 0.35% |
| | NABARD 2010 | CP | 73,680 | 0.32% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 71,973 | 0.31% |
| | 6.9% National Housing Bank 2012 | NCD | 63,873 | 0.28% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 62,741 | 0.27% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 61,467 | 0.27% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 57,673 | 0.25% |
| | Power Finance Corporation Limited 2019 | FRN | 50,747 | 0.22% |
| | 8.78% Power Finance Corporation Limited 2016 | NCD | 47,496 | 0.21% |
| | Rural Electrification Corporation Limited | Equity | 47,358 | 0.21% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 47,342 | 0.21% |
| | 10.6% Indian Railway Finance Corporation Limited 2018 | NCD | 38,412 | 0.17% |
| | 9.4% NABARD 2011 | NCD | 35,115 | 0.15% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 33,917 | 0.15% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 24,490 | 0.11% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 20,061 | 0.09% |
| | 9.25% Export-Import Bank of India 2012 | NCD | 19,710 | 0.09% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 19,609 | 0.09% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 17,849 | 0.08% |
| | 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 17,198 | 0.07% |
| | 9.5% NABARD 2012 | NCD | 16,736 | 0.07% |
| | 11.4% Infrastructure Development Finance Company Limited 2013 | NCD | 11,050 | 0.05% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 10,059 | 0.04% |
| | 8.57% Indian Railway Finance Corporation Limited 2016 | NCD | 7,840 | 0.03% |
| | 10.04% Indian Railway Finance Corporation Limited 2027 | NCB | 3,352 | 0.01% |
| | 9.68% Power Finance Corporation Limited 2018 | NCD | 1,891 | 0.01% |
| Financial institutions total | | | 4,197,020 | 18.28% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 873,155 | 3.80% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 689,079 | 3.00% |
| | Reliance Industries Limited | Equity | 621,335 | 2.71% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 312,724 | 1.36% |
| | Hindustan Petroleum Corporation Limited | Equity | 100,293 | 0.44% |
| | Bharat Petroleum Corporation Limited | Equity | 70,714 | 0.31% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 55,494 | 0.24% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 51,769 | 0.23% |
| | 10.9% Reliance Gas Transportation Infrastructure Limited 2014 | NCD | 216 | 0.00% |
| Refinery total | | | 2,774,779 | 12.09% |
| Others | | | 10,712,822 | 46.66% |
| Net current assets | | | 389,304 | 1.70% |
| Grand Total | | | 22,957,998 | 100.00% |

| Bluechip Fund (as on March 31, 2011) | | | | |
|--------------------------------------|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 25,858 | 4.70% |
| | Punjab National Bank | Equity | 20,627 | 3.75% |
| | Bank of Baroda | Equity | 19,558 | 3.55% |
| | Kotak Mahindra Bank Limited | Equity | 14,148 | 2.57% |
| | Allahabad Bank | Equity | 13,778 | 2.50% |
| | Axis Bank Limited | Equity | 13,358 | 2.43% |
| | State Bank of India | Equity | 8,409 | 1.53% |
| | Jammu & Kashmir Bank Limited | Equity | 2,622 | 0.48% |
| | Canara Bank | Equity | 2,618 | 0.48% |
| | Bank of India | Equity | 1,293 | 0.23% |
| Banking services total | | | 122,269 | 22.20% |
| Computer software | Infosys Technologies Limited | Equity | 48,111 | 8.74% |
| | Tata Consultancy Services Limited | Equity | 27,547 | 5.00% |
| | HCL Technologies Limited | Equity | 11,267 | 2.05% |
| | Wipro Limited | Equity | 2,539 | 0.46% |
| Computer software total | | | 89,464 | 16.24% |
| Others | | | 324,353 | 58.89% |
| Net current assets | | | 14,665 | 2.66% |
| Grand Total | | | 550,751 | 100.00% |

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| Bluechip Fund (as on March 31, 2010) | | | | |
|--------------------------------------|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 4,455 | 4.97% |
| | State Bank of India | Equity | 3,502 | 3.91% |
| | Axis Bank Limited | Equity | 1,863 | 2.08% |
| | Punjab National Bank | Equity | 885 | 0.99% |
| | Bank of Baroda | Equity | 6 | 0.01% |
| Banking services total | | | 10,711 | 11.95% |
| Computer software | Infosys Technologies Limited | Equity | 6,535 | 7.29% |
| | Tata Consultancy Services Limited | Equity | 2,559 | 2.86% |
| | Wipro Limited | Equity | 1,389 | 1.55% |
| | HCL Technologies Limited | Equity | 499 | 0.56% |
| Computer software total | | | 10,982 | 12.25% |
| Others | | | 69,652 | 77.71% |
| Net current assets | | | (1,720) | (1.92%) |
| Grand Total | | | 89,625 | 100.00% |

| Cash Plus Fund (as on March 31, 2011) | | | | |
|---------------------------------------|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 323,380 | 5.35% |
| | Corporation Bank 2012 | CD | 221,858 | 3.67% |
| | 10.35% Canara Bank 2012 | FD | 149,274 | 2.47% |
| | Corporation Bank 2011 | CD | 139,575 | 2.31% |
| | 9.70% Canara Bank 2011 | FD | 135,432 | 2.24% |
| | Bank of India 2011 | CD | 134,848 | 2.23% |
| | 9.85% Bank of India 2011 | FD | 116,480 | 1.93% |
| | Punjab National Bank 2012 | CD | 115,741 | 1.91% |
| | State Bank of Hyderabad 2011 | CD | 113,477 | 1.88% |
| | Oriental Bank of Commerce 2011 | CD | 95,318 | 1.58% |
| | Bank of Baroda 2011 | CD | 89,704 | 1.48% |
| | Central Bank of India 2011 | CD | 82,308 | 1.36% |
| | Bank of India 2012 | CD | 81,286 | 1.34% |
| | 9.95% State Bank of India 2021 | NCD | 75,793 | 1.25% |
| | 8.25% Canara Bank 2011 | FD | 58,581 | 0.97% |
| | 9.80% Bank of India 2011 | FD | 58,228 | 0.96% |
| | 9.70% Canara Bank 2012 | FD | 58,121 | 0.96% |
| | 9.58% Bank of India 2011 | FD | 58,036 | 0.96% |
| | 10.30% Canara Bank 2013 | FD | 57,218 | 0.95% |
| | ICICI Bank Limited 2011 | CD | 56,917 | 0.94% |
| | Indian Bank 2011 | CD | 56,895 | 0.94% |
| | Syndicate Bank 2011 | CD | 54,480 | 0.90% |
| | 10.30% Axis Bank Limited 2013 | FD | 51,046 | 0.84% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 50,849 | 0.84% |
| | 10.02% Union Bank of India 2013 | FD | 50,550 | 0.84% |
| | 9.95% Axis Bank Limited 2012 | FD | 49,950 | 0.83% |
| | 9.87% Axis Bank Limited 2012 | FD | 49,881 | 0.82% |
| | 10.03% Bank of India 2012 | FD | 48,197 | 0.80% |
| | Axis Bank Limited 2011 | CD | 47,346 | 0.78% |
| | State Bank of Patiala 2012 | CD | 46,798 | 0.77% |
| | 9.78% State Bank of Patiala 2011 | FD | 43,629 | 0.72% |
| | Bank of Baroda 2012 | CD | 42,475 | 0.70% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 40,640 | 0.67% |
| | 10.31% Union Bank of India 2012 | FD | 37,497 | 0.62% |
| | Union Bank of India 2011 | CD | 34,943 | 0.58% |
| | 9.80% Bank of India 2012 | FD | 33,434 | 0.55% |
| | State Bank of Mysore 2011 | CD | 30,692 | 0.51% |
| | Andhra Bank 2011 | CD | 30,078 | 0.50% |
| | 8.10% State Bank of Patiala 2011 | FD | 29,283 | 0.48% |
| | 9.45% Punjab National Bank 2011 | FD | 29,002 | 0.48% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 29,002 | 0.48% |
| | 9.00% State Bank of India 2011 | FD | 28,875 | 0.48% |
| | 9.02% Punjab National Bank 2011 | FD | 28,820 | 0.48% |
| | State Bank of Patiala 2011 | CD | 28,706 | 0.47% |
| | State Bank of Travancore 2011 | CD | 28,633 | 0.47% |
| | State Bank of India 2011 | CD | 28,376 | 0.47% |
| | State Bank of India 2012 | CD | 27,083 | 0.45% |
| | State Bank of Hyderabad 2012 | CD | 23,567 | 0.39% |
| | IDBI Bank Limited 2012 | CD | 20,753 | 0.34% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 16,202 | 0.27% |
| Canara Bank 2011 | CD | 15,002 | 0.25% | |
| 8.98% State Bank of Patiala 2011 | FD | 14,464 | 0.24% | |
| Federal Bank Limited 2011 | CD | 14,173 | 0.23% | |
| Indian Overseas Bank 2011 | CD | 13,613 | 0.23% | |
| Axis Bank Limited 2012 | CD | 13,539 | 0.22% | |
| ICICI Bank Limited 2012 | CD | 11,719 | 0.19% | |
| 8.47% IDBI Bank Limited 2011 | NCD | 7,515 | 0.12% | |
| Banking services total | | | 3,429,282 | 56.70% |
| Others | | | 2,482,884 | 41.05% |
| Net current assets | | | 135,679 | 2.24% |
| Grand Total | | | 6,047,845 | 100.00% |

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| Cash Plus Fund (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Union Bank of India 2010 | CD | 182,552 | 3.68% |
| | 7.05% Canara Bank 2011 | FD | 159,298 | 3.21% |
| | Bank of India 2011 | CD | 147,898 | 2.98% |
| | ICICI Bank Limited 2010 | CD | 146,110 | 2.95% |
| | 7% Canara Bank 2011 | FD | 118,071 | 2.38% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 115,805 | 2.33% |
| | HDFC Bank Limited 2011 | CD | 86,820 | 1.75% |
| | Oriental Bank of Commerce 2010 | CD | 81,281 | 1.64% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 53,478 | 1.08% |
| | 7.25% State Bank of Indore 2010 | FD | 48,000 | 0.97% |
| | Allahabad Bank 2010 | CD | 46,315 | 0.93% |
| | 6.99% Union Bank of India 2011 | FD | 45,759 | 0.92% |
| | Bank of Baroda 2011 | CD | 44,052 | 0.89% |
| | Oriental Bank of Commerce 2011 | CD | 43,116 | 0.87% |
| | State Bank of Patiala 2010 | CD | 41,951 | 0.85% |
| | Axis Bank Limited 2010 | CD | 34,982 | 0.71% |
| | Corporation Bank 2011 | CD | 28,725 | 0.58% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 25,334 | 0.51% |
| | United Bank of India 2010 | CD | 22,797 | 0.46% |
| | Yes Bank Limited 2011 | CD | 21,948 | 0.44% |
| Central Bank of India 2010 | CD | 19,782 | 0.40% | |
| 8.47% IDBI Bank Limited 2013 | NCD | 7,650 | 0.15% | |
| Banking services total | | | 1,521,724 | 30.68% |
| Financial institutions | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 123,447 | 2.49% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 87,099 | 1.76% |
| | 6.55% National Housing Bank 2012 | NCD | 73,685 | 1.49% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 69,845 | 1.41% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 64,263 | 1.30% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 63,440 | 1.28% |
| | 8.95% Infrastructure Development Finance Company Limited 2013 | NCD | 51,529 | 1.04% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 49,312 | 0.99% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 44,722 | 0.90% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 39,473 | 0.80% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 34,070 | 0.69% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 31,786 | 0.64% |
| | Power Finance Corporation Limited 2010 | PTC | 30,800 | 0.62% |
| | 6.42% National Housing Bank 2012 | NCD | 30,503 | 0.61% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 27,996 | 0.56% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 27,007 | 0.54% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 21,174 | 0.43% |
| | 9.4% Power Finance Corporation Limited 2013 | NCD | 18,986 | 0.38% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 18,794 | 0.38% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 18,754 | 0.38% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 18,580 | 0.37% |
| | 6.9% National Housing Bank 2012 | NCD | 18,533 | 0.37% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 17,408 | 0.35% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 15,982 | 0.32% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 15,621 | 0.31% |
| | Power Finance Corporation Limited 2019 | FRN | 15,217 | 0.31% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 14,408 | 0.29% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 13,029 | 0.26% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 12,799 | 0.26% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 9,433 | 0.19% |
| 8.55% Power Finance Corporation Limited 2011 | NCD | 6,134 | 0.12% | |
| 8.45% Power Finance Corporation Limited 2014 | NCD | 5,986 | 0.12% | |
| 8.5% Power Finance Corporation Limited 2014 | NCD | 5,778 | 0.12% | |
| 10.75% Rural Electrification Corporation Limited 2013 | NCD | 4,762 | 0.10% | |
| 8.5% Export-Import Bank of India 2011 | NCB | 4,089 | 0.08% | |
| 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 2,349 | 0.05% | |
| Financial institutions total | | | 1,106,793 | 22.31% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 259,008 | 5.22% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 185,243 | 3.73% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 96,850 | 1.95% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 25,836 | 0.52% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 15,213 | 0.31% |
| Refinery total | | | 582,150 | 11.74% |
| Others | | | 1,624,204 | 32.74% |
| Net current assets | | | 125,498 | 2.53% |
| Grand Total | | | 4,960,369 | 100.00% |

| Discontinued Fund - Life (as on March 31, 2011) | | | | |
|---|---------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Others | | | 241 | 174.84% |
| Net current assets | | | (103) | (74.84%) |
| Grand Total | | | 138 | 100.00% |

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| Dynamic P/E Fund (as on March 31, 2011) | | | | |
|---|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 597,035 | 6.63% |
| | State Bank of India | Equity | 508,420 | 5.65% |
| | Axis Bank Limited | Equity | 254,153 | 2.82% |
| | Punjab National Bank | Equity | 121,989 | 1.35% |
| | Kotak Mahindra Bank Limited | Equity | 95,640 | 1.06% |
| Banking services total | | | 1,577,237 | 17.51% |
| Computer software | Infosys Technologies Limited | Equity | 763,812 | 8.48% |
| | Tata Consultancy Services Limited | Equity | 285,348 | 3.17% |
| | Wipro Limited | Equity | 118,535 | 1.32% |
| | HCL Technologies Limited | Equity | 55,937 | 0.62% |
| Computer software total | | | 1,223,632 | 13.59% |
| Others | | | 5,947,685 | 66.05% |
| Net current assets | | | 256,585 | 2.85% |
| Grand Total | | | 9,005,139 | 100.00% |

| Dynamic P/E Fund (as on March 31, 2010) | | | | |
|---|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 13,942 | 6.56% |
| | State Bank of India | Equity | 11,108 | 5.23% |
| | Axis Bank Limited | Equity | 5,980 | 2.81% |
| | Punjab National Bank | Equity | 2,796 | 1.32% |
| Banking services total | | | 33,826 | 15.92% |
| Computer software | Infosys Technologies Limited | Equity | 15,858 | 7.46% |
| | Tata Consultancy Services Limited | Equity | 4,940 | 2.33% |
| | Wipro Limited | Equity | 2,654 | 1.25% |
| | HCL Technologies Limited | Equity | 957 | 0.45% |
| Computer software total | | | 24,409 | 11.49% |
| Others | | | 133,616 | 62.90% |
| Net current assets | | | 20,584 | 9.69% |
| Grand Total | | | 212,435 | 100.00% |

| Flexi Balanced Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 96,102 | 3.60% |
| | 9.85% State Bank of India 2013 | FD | 66,707 | 2.50% |
| | Bank of India 2011 | CD | 54,533 | 2.04% |
| | State Bank of India | Equity | 47,295 | 1.77% |
| | 9.70% Canara Bank 2011 | FD | 28,849 | 1.08% |
| | Punjab National Bank 2012 | CD | 28,765 | 1.08% |
| | 10.35% Canara Bank 2012 | FD | 28,283 | 1.06% |
| | Corporation Bank 2012 | CD | 27,284 | 1.02% |
| | Bank of Baroda 2011 | CD | 24,452 | 0.92% |
| | 9.85% Bank of India 2011 | FD | 24,452 | 0.92% |
| | Axis Bank Limited | Equity | 22,720 | 0.85% |
| | Bank of India 2012 | CD | 17,791 | 0.67% |
| | Oriental Bank of Commerce 2011 | CD | 17,215 | 0.65% |
| | Corporation Bank 2011 | CD | 17,119 | 0.64% |
| | Bank of Baroda 2012 | CD | 17,105 | 0.64% |
| | Central Bank of India 2011 | CD | 16,594 | 0.62% |
| | Bank of Baroda | Equity | 15,920 | 0.60% |
| | State Bank of Hyderabad 2011 | CD | 15,913 | 0.60% |
| | 9.95% State Bank of India 2011 | NCD | 14,140 | 0.53% |
| | 10.31% Union Bank of India 2012 | FD | 13,928 | 0.52% |
| | State Bank of Mysore 2011 | CD | 13,023 | 0.49% |
| | Andhra Bank 2011 | CD | 12,763 | 0.48% |
| | 9.58% Bank of India 2011 | FD | 12,400 | 0.46% |
| | 9.70% Canara Bank 2012 | FD | 12,380 | 0.46% |
| | 9.80% Bank of India 2011 | FD | 12,268 | 0.46% |
| | 8.25% Canara Bank 2011 | FD | 12,109 | 0.45% |
| | ICICI Bank Limited 2011 | CD | 11,736 | 0.44% |
| | Syndicate Bank 2011 | CD | 11,621 | 0.44% |
| | 10.30% Canara Bank 2013 | FD | 10,831 | 0.41% |
| | 9.87% Axis Bank Limited 2012 | FD | 10,774 | 0.40% |
| | Punjab National Bank | Equity | 10,672 | 0.40% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 10,336 | 0.39% |
| | 9.95% Axis Bank Limited 2012 | FD | 10,283 | 0.39% |
| | 10.02% Union Bank of India 2013 | FD | 10,004 | 0.38% |
| | 10.30% Axis Bank Limited 2013 | FD | 9,935 | 0.37% |
| | 10.03% Bank of India 2012 | FD | 9,538 | 0.36% |
| | 9.78% State Bank of Patiala 2011 | FD | 9,216 | 0.35% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 8,568 | 0.32% |
| | 9.80% Bank of India 2012 | FD | 7,024 | 0.26% |
| | State Bank of India 2011 | CD | 6,251 | 0.23% |
| | 9.45% Punjab National Bank 2011 | FD | 6,113 | 0.23% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 6,113 | 0.23% |

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| Flexi Balanced Fund (as on March 31, 2011) | | | | |
|--|-------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 8.10% State Bank of Patiala 2011 | FD | 6,054 | 0.23% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 6,021 | 0.23% |
| | State Bank of Patiala 2011 | CD | 6,008 | 0.23% |
| | State Bank of Travancore 2011 | CD | 5,981 | 0.22% |
| | 9.00% State Bank of India 2011 | FD | 5,911 | 0.22% |
| | 9.02% Punjab National Bank 2011 | FD | 5,910 | 0.22% |
| | Union Bank of India 2011 | CD | 5,340 | 0.20% |
| | State Bank of India 2012 | CD | 5,313 | 0.20% |
| | State Bank of Hyderabad 2012 | CD | 4,483 | 0.17% |
| | Canara Bank 2011 | CD | 4,425 | 0.17% |
| | Union Bank of India | Equity | 4,063 | 0.15% |
| | 10.10% Axis Bank Limited 2017 | NCD | 3,591 | 0.13% |
| | Federal Bank Limited 2011 | CD | 3,039 | 0.11% |
| | 8.98% State Bank of Patiala 2011 | FD | 2,964 | 0.11% |
| | Indian Overseas Bank 2011 | CD | 2,904 | 0.11% |
| | Axis Bank Limited 2012 | CD | 2,903 | 0.11% |
| | Indian Bank 2011 | CD | 2,901 | 0.11% |
| | ICICI Bank Limited 2012 | CD | 2,298 | 0.09% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 1,515 | 0.06% |
| Banking services total | | | 900,749 | 33.77% |
| Others | | | 1,740,030 | 65.23% |
| Net current assets | | | 26,812 | 1.01% |
| Grand Total | | | 2,667,591 | 100.00% |

| Flexi Balanced Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 95,780 | 3.69% |
| | ICICI Bank Limited 2010 | CD | 68,837 | 2.65% |
| | Axis Bank Limited 2010 | CD | 52,205 | 2.01% |
| | Axis Bank Limited | Equity | 48,814 | 1.88% |
| | Bank of India 2011 | CD | 46,778 | 1.80% |
| | 7.05% Canara Bank 2011 | FD | 39,453 | 1.52% |
| | Allahabad Bank 2010 | CD | 31,499 | 1.21% |
| | Bank of Baroda 2011 | CD | 29,960 | 1.15% |
| | Oriental Bank of Commerce 2010 | CD | 27,983 | 1.08% |
| | 7% Canara Bank 2011 | FD | 25,401 | 0.98% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 25,273 | 0.97% |
| | HDFC Bank Limited 2011 | CD | 19,088 | 0.73% |
| | Bank of Baroda | Equity | 17,255 | 0.66% |
| | United Bank of India 2010 | CD | 15,504 | 0.60% |
| | Yes Bank Limited 2011 | CD | 11,643 | 0.45% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 10,871 | 0.42% |
| | 6.99% Union Bank of India 2011 | FD | 9,946 | 0.38% |
| | Oriental Bank of Commerce 2011 | CD | 9,350 | 0.36% |
| | State Bank of Patiala 2010 | CD | 9,055 | 0.35% |
| | Union Bank of India 2010 | CD | 8,281 | 0.32% |
| | Corporation Bank 2011 | CD | 6,303 | 0.24% |
| | State Bank of India | Equity | 4,782 | 0.18% |
| | Union Bank of India | Equity | 3,800 | 0.15% |
| | 10.1% Axis Bank Limited 2017 | NCD | 3,695 | 0.14% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 1,542 | 0.06% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 1,077 | 0.04% |
| Banking services total | | | 624,175 | 24.02% |
| Financial institutions | NABARD 2010 | CP | 98,240 | 3.78% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 15,333 | 0.59% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 14,029 | 0.54% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 13,431 | 0.52% |
| | Rural Electrification Corporation Limited | Equity | 11,051 | 0.43% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 10,807 | 0.42% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 10,609 | 0.41% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 10,053 | 0.39% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 8,373 | 0.32% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 8,298 | 0.32% |
| | 6.55% National Housing Bank 2012 | NCD | 8,209 | 0.32% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 7,818 | 0.30% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 7,115 | 0.27% |
| | 6.42% National Housing Bank 2012 | NCD | 6,706 | 0.26% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 5,107 | 0.20% |
| | 9.4% Power Finance Corporation Limited 2013 | NCD | 4,513 | 0.17% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 4,404 | 0.17% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 4,398 | 0.17% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 4,252 | 0.16% |
| | 6.9% National Housing Bank 2012 | NCD | 3,990 | 0.15% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 3,872 | 0.15% |
| | Power Finance Corporation Limited 2019 | FRN | 3,388 | 0.13% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 3,284 | 0.13% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 3,277 | 0.13% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 3,201 | 0.12% |

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| Flexi Balanced Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 2,657 | 0.10% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 2,290 | 0.09% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 2,073 | 0.08% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 1,957 | 0.08% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 1,388 | 0.05% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 1,361 | 0.05% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 1,339 | 0.05% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 1,223 | 0.05% |
| | 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 472 | 0.02% |
| Financial institutions total | | | 288,518 | 11.10% |
| Others | | | 1,649,998 | 63.50% |
| Net current assets | | | 35,637 | 1.37% |
| Grand Total | | | 2,598,328 | 100.00% |

| Flexi Growth Fund (as on March 31, 2011) | | | | | |
|--|-------------------------------------|------------------------------|-----------------------|-------------------|---------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | HDFC Bank Limited | Equity | 4,741,791 | 7.19% | |
| | Axis Bank Limited | Equity | 3,414,758 | 5.18% | |
| | Bank of Baroda | Equity | 1,165,475 | 1.77% | |
| | Punjab National Bank | Equity | 749,763 | 1.14% | |
| | State Bank of India | Equity | 647,871 | 0.98% | |
| | Kotak Mahindra Bank Limited | Equity | 587,233 | 0.89% | |
| | State Bank of Bikaner & Jaipur 2011 | CD | 431,191 | 0.65% | |
| | Punjab National Bank 2012 | CD | 351,112 | 0.53% | |
| | Allahabad Bank | Equity | 114,645 | 0.17% | |
| | Central Bank of India 2011 | CD | 89,820 | 0.14% | |
| | Axis Bank Limited 2011 | CD | 20,928 | 0.03% | |
| | Banking services total | | | 12,314,588 | 18.68% |
| | Computer software | Infosys Technologies Limited | Equity | 4,164,746 | 6.32% |
| Tata Consultancy Services Limited | | Equity | 2,755,509 | 4.18% | |
| Wipro Limited | | Equity | 1,308,704 | 1.99% | |
| Mphasis Limited | | Equity | 887,849 | 1.35% | |
| Infotech Enterprises Limited | | Equity | 464,336 | 0.70% | |
| Onmobile Global Limited | | Equity | 321,634 | 0.49% | |
| Computer software total | | | 9,902,777 | 15.02% | |
| Others | | | 43,118,638 | 65.41% | |
| Net current assets | | | 581,828 | 0.88% | |
| Grand Total | | | 65,917,831 | 100.00% | |

| Flexi Growth Fund (as on March 31, 2010) | | | | |
|--|----------------------------------|------------|-----------------------|-------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 5,364,386 | 7.58% |
| | Axis Bank Limited | Equity | 2,974,860 | 4.21% |
| | 6.95% State Bank of Patiala 2011 | FD | 1,500,000 | 2.12% |
| | State Bank of India | Equity | 948,973 | 1.34% |
| | Punjab National Bank | Equity | 891,624 | 1.26% |
| | Bank of Baroda | Equity | 854,086 | 1.21% |
| | Oriental Bank of Commerce 2010 | CD | 482,591 | 0.68% |
| | Punjab National Bank 2010 | CD | 407,896 | 0.58% |
| | Oriental Bank of Commerce | Equity | 97,890 | 0.14% |
| | Banking services total | | | 13,522,306 |
| Others | | | 56,768,882 | 80.25% |
| Net current assets | | | 444,464 | 0.63% |
| Grand Total | | | 70,735,652 | 100.00% |

| Group Balanced Fund (as on March 31, 2011) | | | | |
|--|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 734,899 | 4.52% |
| | Corporation Bank 2012 | CD | 486,911 | 3.00% |
| | Bank of India 2011 | CD | 361,584 | 2.22% |
| | 10.35% Canara Bank 2012 | FD | 344,680 | 2.12% |
| | Axis Bank Limited 2011 | CD | 343,676 | 2.11% |
| | 9.70% Canara Bank 2011 | FD | 306,794 | 1.89% |
| | 9.85% Bank of India 2011 | FD | 263,631 | 1.62% |
| | Punjab National Bank 2012 | CD | 250,590 | 1.54% |
| | HDFC Bank Limited | Equity | 242,681 | 1.49% |
| | HDFC Bank Limited 2011 | CD | 218,287 | 1.34% |
| | Corporation Bank 2011 | CD | 201,664 | 1.24% |
| | Central Bank of India 2011 | CD | 192,615 | 1.18% |
| | Bank of India 2012 | CD | 186,193 | 1.15% |
| | Oriental Bank of Commerce 2011 | CD | 185,732 | 1.14% |
| | Bank of Baroda 2011 | CD | 178,767 | 1.10% |

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| Group Balanced Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 9.95% State Bank of India 2021 | NCD | 157,763 | 0.97% |
| | State Bank of Patiala 2012 | CD | 138,942 | 0.85% |
| | 8.25% Canara Bank 2011 | FD | 134,978 | 0.83% |
| | ICICI Bank Limited 2011 | CD | 133,950 | 0.82% |
| | Indian Bank 2011 | CD | 133,636 | 0.82% |
| | 10.30% Canara Bank 2013 | FD | 132,550 | 0.82% |
| | 9.80% Bank of India 2011 | FD | 132,349 | 0.81% |
| | 9.58% Bank of India 2011 | FD | 131,701 | 0.81% |
| | 9.70% Canara Bank 2012 | FD | 131,520 | 0.81% |
| | Union Bank of India 2011 | CD | 130,516 | 0.80% |
| | State Bank of Hyderabad 2011 | CD | 129,006 | 0.79% |
| | IDBI Bank Limited 2011 | CD | 127,397 | 0.78% |
| | Syndicate Bank 2011 | CD | 123,493 | 0.76% |
| | 10.30% Axis Bank Limited 2013 | FD | 118,410 | 0.73% |
| | 10.02% Union Bank of India 2013 | FD | 118,075 | 0.73% |
| | 9.95% Axis Bank Limited 2012 | FD | 117,514 | 0.72% |
| | 9.87% Axis Bank Limited 2012 | FD | 114,212 | 0.70% |
| | 10.03% Bank of India 2012 | FD | 112,579 | 0.69% |
| | 9.78% State Bank of Patiala 2011 | FD | 99,371 | 0.61% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 93,314 | 0.57% |
| | 9.80% Bank of India 2012 | FD | 75,881 | 0.47% |
| | Bank of Baroda 2012 | CD | 70,073 | 0.43% |
| | State Bank of Patiala 2011 | CD | 66,459 | 0.41% |
| | State Bank of Travancore 2011 | CD | 66,372 | 0.41% |
| | 9.45% Punjab National Bank 2011 | FD | 65,887 | 0.41% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 65,887 | 0.41% |
| | 9.00% State Bank of India 2011 | FD | 65,753 | 0.40% |
| | 9.02% Punjab National Bank 2011 | FD | 65,576 | 0.40% |
| | State Bank of India 2011 | CD | 65,010 | 0.40% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 64,601 | 0.40% |
| | State Bank of India 2012 | CD | 62,763 | 0.39% |
| | IDBI Bank Limited 2012 | CD | 61,615 | 0.38% |
| | 10.31% Union Bank of India 2012 | FD | 58,738 | 0.36% |
| | State Bank of Hyderabad 2012 | CD | 54,278 | 0.33% |
| | State Bank of Mysore 2011 | CD | 52,394 | 0.32% |
| | Andhra Bank 2011 | CD | 51,348 | 0.32% |
| | Jammu & Kashmir Bank Limited | Equity | 44,399 | 0.27% |
| | Canara Bank 2011 | CD | 34,548 | 0.21% |
| | Federal Bank Limited 2011 | CD | 33,196 | 0.20% |
| | 8.98% State Bank of Patiala 2011 | FD | 32,841 | 0.20% |
| | Axis Bank Limited 2012 | CD | 31,710 | 0.20% |
| | Indian Overseas Bank 2011 | CD | 30,858 | 0.19% |
| | ICICI Bank Limited 2012 | CD | 27,195 | 0.17% |
| | Axis Bank Limited | Equity | 25,530 | 0.16% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 25,375 | 0.16% |
| | 8.10% State Bank of Patiala 2011 | FD | 20,782 | 0.13% |
| | Union Bank of India | Equity | 17,192 | 0.11% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 12,941 | 0.08% |
| | 10.10% Axis Bank Limited 2017 | NCD | 10,791 | 0.07% |
| Banking services total | | | 8,369,973 | 51.48% |
| Others | | | 7,574,857 | 46.59% |
| Net current assets | | | 312,600 | 1.92% |
| Grand Total | | | 16,257,430 | 100.00% |

| Group Balanced Fund (as on March 31, 2010) | | | | |
|--|---------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Allahabad Bank 2010 | CD | 545,905 | 5.28% |
| | ICICI Bank Limited 2010 | CD | 525,325 | 5.08% |
| | Corporation Bank 2010 | CD | 341,107 | 3.30% |
| | 7.05% Canara Bank 2011 | FD | 300,251 | 2.90% |
| | 7.25% State Bank of Indore 2010 | FD | 288,000 | 2.78% |
| | Bank of India 2011 | CD | 224,280 | 2.17% |
| | Oriental Bank of Commerce 2010 | CD | 169,855 | 1.64% |
| | 7% Canara Bank 2011 | FD | 166,260 | 1.61% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 162,789 | 1.57% |
| | HDFC Bank Limited | Equity | 146,175 | 1.41% |
| | HDFC Bank Limited 2011 | CD | 145,168 | 1.40% |
| | Bank of Baroda 2011 | CD | 142,463 | 1.38% |
| | Axis Bank Limited 2010 | CD | 120,609 | 1.17% |
| | Canara Bank 2010 | CD | 98,722 | 0.95% |
| | Axis Bank Limited | Equity | 89,859 | 0.87% |
| | 6.99% Union Bank of India 2011 | FD | 76,073 | 0.74% |
| | United Bank of India 2010 | CD | 73,725 | 0.71% |
| | Oriental Bank of Commerce 2011 | CD | 71,751 | 0.69% |
| | Yes Bank Limited 2011 | CD | 70,977 | 0.69% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 67,942 | 0.66% |
| | State Bank of Patiala 2010 | CD | 52,040 | 0.50% |
| | Corporation Bank 2011 | CD | 47,586 | 0.46% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 36,362 | 0.35% |

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| Group Balanced Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | Oriental Bank of Commerce | Equity | 33,700 | 0.33% |
| | Union Bank of India 2010 | CD | 23,035 | 0.22% |
| | Punjab National Bank | Equity | 17,312 | 0.17% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 13,174 | 0.13% |
| | 10.1% Axis Bank Limited 2017 | NCD | 11,104 | 0.11% |
| | 6.75% ICICI Bank Limited 2010 | NCD | 500 | 0.00% |
| Banking services total | | | 4,062,049 | 39.27% |
| Financial institutions | NABARD 2010 | CP | 392,961 | 3.80% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 162,347 | 1.57% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 91,925 | 0.89% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 90,740 | 0.88% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 86,243 | 0.83% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 74,920 | 0.72% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 69,413 | 0.67% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 69,018 | 0.67% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 68,130 | 0.66% |
| | Power Finance Corporation Limited 2010 | PTC | 61,599 | 0.60% |
| | 6.55% National Housing Bank 2012 | NCD | 61,077 | 0.59% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 57,207 | 0.55% |
| | 6.42% National Housing Bank 2012 | NCD | 51,003 | 0.49% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 48,943 | 0.47% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 43,546 | 0.42% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 38,734 | 0.37% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 38,130 | 0.37% |
| | 9.4% Power Finance Corporation Limited 2013 | NCD | 33,131 | 0.32% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 31,905 | 0.31% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 30,275 | 0.29% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 28,065 | 0.27% |
| | 8.5% Export-Import Bank of India 2011 | NCB | 26,680 | 0.26% |
| | 6.9% National Housing Bank 2012 | NCD | 26,326 | 0.25% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 23,899 | 0.23% |
| | Power Finance Corporation Limited 2019 | FRN | 22,741 | 0.22% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 21,484 | 0.21% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 20,436 | 0.20% |
| | 8.78% Power Finance Corporation Limited 2016 | NCD | 19,784 | 0.19% |
| | Power Finance Corporation Limited | Equity | 18,033 | 0.17% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 17,401 | 0.17% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 16,155 | 0.16% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 15,924 | 0.15% |
| | Rural Electrification Corporation Limited | Equity | 12,628 | 0.12% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 12,342 | 0.12% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 9,881 | 0.10% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 9,512 | 0.09% |
| | 9.28% Power Finance Corporation Limited 2017 | NCB | 8,882 | 0.09% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 8,063 | 0.08% |
| | 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 5,550 | 0.05% |
| Financial institutions total | | | 1,925,033 | 18.61% |
| Others | | | 4,060,552 | 39.26% |
| Net current assets | | | 296,075 | 2.86% |
| Grand Total | | | 10,343,709 | 100.00% |

| Group Capital Guarantee Balanced Fund (as on March 31, 2011) | | | | |
|--|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 94,989 | 4.50% |
| | Bank of India 2011 | CD | 44,859 | 2.13% |
| | 10.35% Canara Bank 2012 | FD | 42,870 | 2.03% |
| | 9.70% Canara Bank 2011 | FD | 39,743 | 1.88% |
| | Punjab National Bank 2012 | CD | 39,187 | 1.86% |
| | ICICI Bank Limited 2011 | CD | 36,567 | 1.73% |
| | Indian Bank 2011 | CD | 36,353 | 1.72% |
| | Corporation Bank 2012 | CD | 35,206 | 1.67% |
| | 9.85% Bank of India 2011 | FD | 34,149 | 1.62% |
| | Bank of Baroda 2011 | CD | 28,137 | 1.33% |
| | HDFC Bank Limited | Equity | 26,302 | 1.25% |
| | Corporation Bank 2011 | CD | 25,443 | 1.21% |
| | Central Bank of India 2011 | CD | 24,208 | 1.15% |
| | Bank of India 2012 | CD | 24,075 | 1.14% |
| | 9.95% State Bank of India 2021 | NCD | 21,797 | 1.03% |
| | State Bank of Hyderabad 2011 | CD | 20,377 | 0.97% |
| | Union Bank of India 2011 | CD | 19,296 | 0.91% |
| | Bank of Baroda 2012 | CD | 18,587 | 0.88% |
| | 8.25% Canara Bank 2011 | FD | 17,625 | 0.84% |
| | 9.80% Bank of India 2011 | FD | 17,117 | 0.81% |
| | 9.70% Canara Bank 2012 | FD | 17,040 | 0.81% |
| | 9.58% Bank of India 2011 | FD | 17,039 | 0.81% |
| | 10.30% Canara Bank 2013 | FD | 16,458 | 0.78% |
| | Syndicate Bank 2011 | CD | 15,986 | 0.76% |
| | State Bank of Mysore 2011 | CD | 15,406 | 0.73% |

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| Group Capital Guarantee Balanced Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | Andhra Bank 2011 | CD | 15,098 | 0.72% |
| | 9.95% Axis Bank Limited 2012 | FD | 14,841 | 0.70% |
| | 9.87% Axis Bank Limited 2012 | FD | 14,770 | 0.70% |
| | 10.30% Axis Bank Limited 2013 | FD | 14,706 | 0.70% |
| | 10.02% Union Bank of India 2013 | FD | 14,653 | 0.69% |
| | IDBI Bank Limited 2012 | CD | 14,350 | 0.68% |
| | 10.03% Bank of India 2012 | FD | 13,971 | 0.66% |
| | Oriental Bank of Commerce 2011 | CD | 13,708 | 0.65% |
| | 10.31% Union Bank of India 2012 | FD | 12,900 | 0.61% |
| | 9.78% State Bank of Patiala 2011 | FD | 12,837 | 0.61% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 11,978 | 0.57% |
| | 9.80% Bank of India 2012 | FD | 9,811 | 0.46% |
| | State Bank of Patiala 2012 | CD | 9,742 | 0.46% |
| | 8.10% State Bank of Patiala 2011 | FD | 8,833 | 0.42% |
| | State Bank of Patiala 2011 | CD | 8,673 | 0.41% |
| | State Bank of Travancore 2011 | CD | 8,662 | 0.41% |
| | 9.00% State Bank of India 2011 | FD | 8,539 | 0.40% |
| | 9.45% Punjab National Bank 2011 | FD | 8,524 | 0.40% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 8,524 | 0.40% |
| | 9.02% Punjab National Bank 2011 | FD | 8,522 | 0.40% |
| | State Bank of India 2011 | CD | 8,406 | 0.40% |
| | State Bank of India 2012 | CD | 7,763 | 0.37% |
| | State Bank of Hyderabad 2012 | CD | 6,769 | 0.32% |
| | Jammu & Kashmir Bank Limited | Equity | 5,768 | 0.27% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 5,572 | 0.26% |
| | Canara Bank 2011 | CD | 4,539 | 0.22% |
| | 8.98% State Bank of Patiala 2011 | FD | 4,264 | 0.20% |
| | Federal Bank Limited 2011 | CD | 4,196 | 0.20% |
| | Axis Bank Limited 2012 | CD | 4,009 | 0.19% |
| | Indian Overseas Bank 2011 | CD | 3,995 | 0.19% |
| | ICICI Bank Limited 2012 | CD | 3,364 | 0.16% |
| | Axis Bank Limited | Equity | 3,275 | 0.16% |
| | Union Bank of India | Equity | 1,737 | 0.08% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 1,138 | 0.05% |
| Banking services total | | | 1,027,253 | 48.68% |
| Others | | | 1,036,006 | 49.10% |
| Net current assets | | | 46,821 | 2.22% |
| Grand Total | | | 2,110,080 | 100.00% |

| Group Capital Guarantee Balanced Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Union Bank of India 2010 | CD | 104,495 | 5.59% |
| | ICICI Bank Limited 2010 | CD | 100,018 | 5.35% |
| | Allahabad Bank 2010 | CD | 94,110 | 5.03% |
| | 7.05% Canara Bank 2011 | FD | 57,172 | 3.06% |
| | Bank of India 2011 | CD | 49,893 | 2.67% |
| | 7.25% State Bank of Indore 2010 | FD | 48,000 | 2.57% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 39,225 | 2.10% |
| | 7% Canara Bank 2011 | FD | 37,674 | 2.01% |
| | Oriental Bank of Commerce 2010 | CD | 35,476 | 1.90% |
| | Bank of Baroda 2011 | CD | 32,996 | 1.76% |
| | HDFC Bank Limited 2011 | CD | 27,630 | 1.48% |
| | HDFC Bank Limited | Equity | 26,802 | 1.43% |
| | Axis Bank Limited 2010 | CD | 24,343 | 1.30% |
| | United Bank of India 2010 | CD | 17,075 | 0.91% |
| | Axis Bank Limited | Equity | 16,826 | 0.90% |
| | Yes Bank Limited 2011 | CD | 16,439 | 0.88% |
| | 6.99% Union Bank of India 2011 | FD | 14,583 | 0.78% |
| | Oriental Bank of Commerce 2011 | CD | 13,756 | 0.74% |
| | State Bank of Patiala 2010 | CD | 13,320 | 0.71% |
| | Corporation Bank 2011 | CD | 9,167 | 0.49% |
| | Oriental Bank of Commerce | Equity | 2,856 | 0.15% |
| | Punjab National Bank | Equity | 1,667 | 0.09% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 1,159 | 0.06% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 863 | 0.05% |
| Banking services total | | | 785,545 | 42.00% |
| Financial institutions | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 51,770 | 2.77% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 48,754 | 2.61% |
| | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 41,758 | 2.23% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 36,128 | 1.93% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 15,237 | 0.81% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 14,875 | 0.80% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 13,188 | 0.71% |
| | 6.55% National Housing Bank 2012 | NCD | 11,963 | 0.64% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 10,895 | 0.58% |
| | 6.42% National Housing Bank 2012 | NCD | 9,707 | 0.52% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 9,418 | 0.50% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 6,996 | 0.37% |

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| Group Capital Guarantee Balanced Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 6.9% National Housing Bank 2012 | NCD | 6,170 | 0.33% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 6,127 | 0.33% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 5,769 | 0.31% |
| | Power Finance Corporation Limited 2019 | FRN | 5,018 | 0.27% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 4,740 | 0.25% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 3,978 | 0.21% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 3,955 | 0.21% |
| | Power Finance Corporation Limited | Equity | 3,539 | 0.19% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 3,340 | 0.18% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 3,145 | 0.17% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 3,090 | 0.17% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 2,332 | 0.12% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 2,000 | 0.11% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 1,992 | 0.11% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 1,969 | 0.11% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 1,960 | 0.10% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 1,854 | 0.10% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 1,385 | 0.07% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 1,235 | 0.07% |
| | 8.5% Export-Import Bank of India 2011 | NCB | 1,124 | 0.06% |
| | 9.4% NABARD 2011 | NCD | 903 | 0.05% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 777 | 0.04% |
| | Rural Electrification Corporation Limited | Equity | 316 | 0.02% |
| | 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 250 | 0.01% |
| Financial institutions total | | | 337,657 | 18.05% |
| Others | | | 705,215 | 37.70% |
| Net current assets | | | 42,092 | 2.25% |
| Grand Total | | | 1,870,509 | 100.00% |

| Group Capital Guarantee Debt Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 23,160 | 5.60% |
| | 10.35% Canara Bank 2012 | FD | 10,258 | 2.48% |
| | 9.70% Canara Bank 2011 | FD | 9,793 | 2.37% |
| | 9.85% Bank of India 2011 | FD | 8,355 | 2.02% |
| | Bank of Baroda 2011 | CD | 7,338 | 1.77% |
| | Bank of India 2011 | CD | 6,795 | 1.64% |
| | Punjab National Bank 2012 | CD | 6,033 | 1.46% |
| | Oriental Bank of Commerce 2011 | CD | 5,868 | 1.42% |
| | Bank of India 2012 | CD | 5,812 | 1.40% |
| | 9.95% State Bank of India 2021 | NCD | 5,176 | 1.25% |
| | State Bank of Hyderabad 2011 | CD | 4,910 | 1.19% |
| | 8.25% Canara Bank 2011 | FD | 4,393 | 1.06% |
| | Corporation Bank 2011 | CD | 4,233 | 1.02% |
| | 9.70% Canara Bank 2012 | FD | 4,203 | 1.02% |
| | 9.58% Bank of India 2011 | FD | 4,197 | 1.01% |
| | 9.80% Bank of India 2011 | FD | 4,183 | 1.01% |
| | Syndicate Bank 2011 | CD | 3,938 | 0.95% |
| | 10.30% Canara Bank 2013 | FD | 3,921 | 0.95% |
| | 10.31% Union Bank of India 2012 | FD | 3,605 | 0.87% |
| | 10.30% Axis Bank Limited 2013 | FD | 3,565 | 0.86% |
| | 9.87% Axis Bank Limited 2012 | FD | 3,564 | 0.86% |
| | 9.95% Axis Bank Limited 2012 | FD | 3,560 | 0.86% |
| | 10.02% Union Bank of India 2013 | FD | 3,513 | 0.85% |
| | 10.03% Bank of India 2012 | FD | 3,378 | 0.82% |
| | Corporation Bank 2012 | CD | 3,235 | 0.78% |
| | 9.78% State Bank of Patiala 2011 | FD | 3,140 | 0.76% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 2,924 | 0.71% |
| | 9.80% Bank of India 2012 | FD | 2,399 | 0.58% |
| | Central Bank of India 2011 | CD | 2,351 | 0.57% |
| | 8.10% State Bank of Patiala 2011 | FD | 2,198 | 0.53% |
| | State Bank of Patiala 2011 | CD | 2,184 | 0.53% |
| | State Bank of Travancore 2011 | CD | 2,177 | 0.53% |
| | 9.45% Punjab National Bank 2011 | FD | 2,100 | 0.51% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 2,100 | 0.51% |
| | 9.00% State Bank of India 2011 | FD | 2,094 | 0.51% |
| | 9.02% Punjab National Bank 2011 | FD | 2,091 | 0.51% |
| | Union Bank of India 2011 | CD | 1,990 | 0.48% |
| | State Bank of India 2012 | CD | 1,857 | 0.45% |
| | Bank of Baroda 2012 | CD | 1,657 | 0.40% |
| | State Bank of Hyderabad 2012 | CD | 1,617 | 0.39% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 1,558 | 0.38% |
| | Canara Bank 2011 | CD | 1,107 | 0.27% |
| | 8.98% State Bank of Patiala 2011 | FD | 1,050 | 0.25% |
| | Federal Bank Limited 2011 | CD | 1,011 | 0.24% |
| | Indian Bank 2011 | CD | 983 | 0.24% |
| | Indian Overseas Bank 2011 | CD | 984 | 0.24% |
| | Axis Bank Limited 2012 | CD | 965 | 0.23% |
| | 9.10% HDFC Bank Limited 2016 | NCD | 835 | 0.20% |

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| Group Capital Guarantee Debt Fund (as on March 31, 2011) | | | | |
|--|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | ICICI Bank Limited 2012 | CD | 804 | 0.19% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 724 | 0.17% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 31 | 0.01% |
| | State Bank of India 2011 | CD | 1 | 0.00% |
| Banking services total | | | 189,918 | 45.89% |
| Housing finance services | 7.45% LIC Housing Finance Limited 2012 | NCD | 7,594 | 1.84% |
| | Housing Development Finance Corporation Limited 2012 | CP | 3,318 | 0.80% |
| | 9.90% Housing Development Finance Corporation Limited 2014 | NCD | 2,615 | 0.63% |
| | Housing Development Finance Corporation Limited 2011 | CP | 2,336 | 0.56% |
| | 8.48% LIC Housing Finance Limited 2013 | NCD | 2,149 | 0.52% |
| | 9.70% Housing Development Finance Corporation Limited 2016 | NCD | 2,089 | 0.50% |
| | 8.40% LIC Housing Finance Limited 2013 | NCD | 2,089 | 0.50% |
| | 9.45% Housing Development Finance Corporation Limited 2013 | NCD | 2,075 | 0.50% |
| | Housing Development Finance Corporation Limited 2016 | FRN | 2,071 | 0.50% |
| | 9.85% LIC Housing Finance Limited 2014 | NCD | 2,060 | 0.50% |
| | 9.35% LIC Housing Finance Limited 2012 | NCD | 1,850 | 0.45% |
| | 9.75% Housing Development Finance Corporation Limited 2016 | NCD | 1,848 | 0.45% |
| | 7.95% Housing Development Finance Corporation Limited 2014 | NCD | 1,473 | 0.36% |
| | 0.00% Housing Development Finance Corporation Limited 2012 | ZCB | 1,291 | 0.31% |
| | 7.38% LIC Housing Finance Limited 2011 | NCD | 1,142 | 0.28% |
| | 7.64% LIC Housing Finance Limited 2012 | NCD | 1,131 | 0.27% |
| | LIC Housing Finance Limited 2011 | CP | 1,047 | 0.25% |
| | 9.50% Housing Development Finance Corporation Limited 2014 | NCD | 1,032 | 0.25% |
| | 9.75% Housing Development Finance Corporation Limited 2014 | NCD | 822 | 0.20% |
| | 9.50% Housing Development Finance Corporation Limited 2013 | NCD | 799 | 0.19% |
| | 9.45% LIC Housing Finance Limited 2012 | NCD | 697 | 0.17% |
| | 9.90% Housing Development Finance Corporation Limited 2011 | NCD | 622 | 0.15% |
| | 7.99% LIC Housing Finance Limited 2013 | NCD | 603 | 0.15% |
| | 6.85% LIC Housing Finance Limited 2011 | NCD | 451 | 0.11% |
| | 7.35% Housing Development Finance Corporation Limited 2012 | NCD | 222 | 0.05% |
| | 9.20% Housing Development Finance Corporation Limited 2012 | NCD | 14 | 0.00% |
| Housing finance services total | | | 43,440 | 10.50% |
| Others | | | 171,645 | 41.48% |
| Net current assets | | | 8,827 | 2.13% |
| Grand Total | | | 413,830 | 100.00% |

| Group Capital Guarantee Debt Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | State Bank of Travancore 2010 | CD | 29,836 | 8.16% |
| | ICICI Bank Limited 2010 | CD | 20,317 | 5.55% |
| | Allahabad Bank 2010 | CD | 12,234 | 3.34% |
| | Bank of Baroda 2011 | CD | 11,637 | 3.18% |
| | 7.05% Canara Bank 2011 | FD | 10,445 | 2.86% |
| | Oriental Bank of Commerce 2010 | CD | 10,330 | 2.82% |
| | Bank of India 2011 | CD | 8,622 | 2.36% |
| | HDFC Bank Limited 2011 | CD | 6,516 | 1.78% |
| | 7% Canara Bank 2011 | FD | 6,417 | 1.75% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 6,097 | 1.67% |
| | United Bank of India 2010 | CD | 6,022 | 1.65% |
| | Yes Bank Limited 2011 | CD | 5,798 | 1.58% |
| | Axis Bank Limited 2010 | CD | 5,771 | 1.58% |
| | Union Bank of India 2010 | CD | 4,625 | 1.26% |
| | 6.99% Union Bank of India 2011 | FD | 3,459 | 0.95% |
| | Oriental Bank of Commerce 2011 | CD | 3,262 | 0.89% |
| | Corporation Bank 2011 | CD | 2,183 | 0.60% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 761 | 0.21% |
| | State Bank of Patiala 2010 | CD | 680 | 0.19% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 415 | 0.11% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 31 | 0.01% |
| Banking services total | | | 155,458 | 42.49% |
| Electricity distribution | Kotak Mahindra Prime Trustee 2013 | PTC | 20,641 | 5.64% |
| | 8.84% Power Grid Corporation of India Limited 2014 | NCD | 20,355 | 5.56% |
| | 8.8% Power Grid Corporation of India Limited 2013 | NCD | 313 | 0.09% |
| | 9.47% Power Grid Corporation of India Limited 2014 | NCD | 4 | 0.00% |
| | 9.47% Power Grid Corporation of India Limited 2012 | NCD | 3 | 0.00% |
| Electricity distribution total | | | 41,316 | 11.29% |
| Financial institutions | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 9,028 | 2.47% |
| | 6.55% National Housing Bank 2012 | NCD | 8,989 | 2.46% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 7,548 | 2.06% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 6,522 | 1.78% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 6,502 | 1.78% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 5,634 | 1.54% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 5,110 | 1.40% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 3,254 | 0.89% |
| | 6.42% National Housing Bank 2012 | NCD | 2,289 | 0.63% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 1,894 | 0.52% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 1,465 | 0.40% |

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| Group Capital Guarantee Debt Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | Power Finance Corporation Limited 2019 | FRN | 1,239 | 0.34% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 1,170 | 0.32% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 1,154 | 0.32% |
| | 6.9% National Housing Bank 2012 | NCD | 905 | 0.25% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 663 | 0.18% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 582 | 0.16% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 480 | 0.13% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 478 | 0.13% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 470 | 0.13% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 467 | 0.13% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 364 | 0.10% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 345 | 0.09% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 234 | 0.06% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 226 | 0.06% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 210 | 0.06% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 65 | 0.02% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 34 | 0.01% |
| | 8.5% Export-Import Bank of India 2011 | NCB | 31 | 0.01% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 28 | 0.01% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 14 | 0.00% |
| Financial institutions total | | | 67,394 | 18.42% |
| Housing finance services | 10.1% Housing Development Finance Corporation Limited 2017 | NCD | 13,331 | 3.64% |
| | 7.45% LIC Housing Finance Limited 2012 | NCD | 7,849 | 2.15% |
| | 6.85% LIC Housing Finance Limited 2011 | NCD | 5,486 | 1.50% |
| | 7.35% Housing Development Finance Corporation Limited 2012 | NCD | 2,343 | 0.64% |
| | Housing Development Finance Corporation Limited 2010 | CP | 2,205 | 0.60% |
| | 9.45% LIC Housing Finance Limited 2012 | NCD | 1,939 | 0.53% |
| | 9.35% LIC Housing Finance Limited 2014 | NCD | 1,931 | 0.53% |
| | 0% Housing Development Finance Corporation Limited 2012 | NCD | 1,236 | 0.34% |
| | 7.64% LIC Housing Finance Limited 2012 | NCD | 1,166 | 0.32% |
| | 7.38% LIC Housing Finance Limited 2011 | NCD | 1,162 | 0.32% |
| | 0% Housing Development Finance Corporation Limited 2011 | NCD | 897 | 0.25% |
| | 9.5% Housing Development Finance Corporation Limited 2013 | NCD | 833 | 0.23% |
| | 9.9% Housing Development Finance Corporation Limited 2011 | NCD | 651 | 0.18% |
| | 9.2% Housing Development Finance Corporation Limited 2012 | NCD | 15 | 0.00% |
| | 10.25% Housing Development Finance Corporation Limited 2012 | NCD | 12 | 0.00% |
| | 9.7% Housing Development Finance Corporation Limited 2017 | NCD | 9 | 0.00% |
| Housing finance services total | | | 41,065 | 11.22% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 14,641 | 4.00% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 12,780 | 3.49% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 8,142 | 2.23% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 1,936 | 0.53% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 710 | 0.19% |
| Refinery total | | | 38,209 | 10.44% |
| Others | | | 36,210 | 9.90% |
| Net current assets | | | (13,809) | (3.77%) |
| Grand Total | | | 365,843 | 100.00% |

| Group Capital Guarantee Growth Fund (as on March 31, 2011) | | | | |
|--|---------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 2,166 | 3.30% |
| | HDFC Bank Limited | Equity | 2,036 | 3.10% |
| | ICICI Bank Limited 2011 | CD | 1,884 | 2.87% |
| | Bank of Baroda 2011 | CD | 1,285 | 1.96% |
| | 10.31% Union Bank of India 2012 | FD | 992 | 1.51% |
| | 10.35% Canara Bank 2012 | FD | 986 | 1.50% |
| | Bank of India 2011 | CD | 884 | 1.35% |
| | 9.70% Canara Bank 2011 | FD | 877 | 1.34% |
| | 9.85% Bank of India 2011 | FD | 752 | 1.15% |
| | Axis Bank Limited 2011 | CD | 669 | 1.02% |
| | Punjab National Bank 2012 | CD | 579 | 0.88% |
| | Corporation Bank 2011 | CD | 577 | 0.88% |
| | Central Bank of India 2011 | CD | 568 | 0.86% |
| | Bank of India 2012 | CD | 561 | 0.86% |
| | Oriental Bank of Commerce 2011 | CD | 545 | 0.83% |
| | 9.95% State Bank of India 2021 | NCD | 501 | 0.76% |
| | State Bank of Hyderabad 2011 | CD | 476 | 0.72% |
| | Bank of Baroda 2012 | CD | 454 | 0.69% |
| | Union Bank of India 2011 | CD | 442 | 0.67% |
| | 8.25% Canara Bank 2011 | FD | 386 | 0.59% |
| | 9.80% Bank of India 2011 | FD | 379 | 0.58% |
| | 10.30% Canara Bank 2013 | FD | 377 | 0.57% |
| | 9.58% Bank of India 2011 | FD | 377 | 0.57% |
| | 9.70% Canara Bank 2012 | FD | 374 | 0.57% |
| | Syndicate Bank 2011 | CD | 352 | 0.54% |
| | 9.95% Axis Bank Limited 2012 | FD | 352 | 0.54% |
| | Jammu & Kashmir Bank Limited | Equity | 350 | 0.53% |
| | 9.87% Axis Bank Limited 2012 | FD | 345 | 0.53% |

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| Group Capital Guarantee Growth Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 10.30% Axis Bank Limited 2013 | FD | 341 | 0.52% |
| | 10.02% Union Bank of India 2013 | FD | 332 | 0.51% |
| | 10.03% Bank of India 2012 | FD | 317 | 0.48% |
| | Corporation Bank 2012 | CD | 310 | 0.47% |
| | 9.78% State Bank of Patiala 2011 | FD | 285 | 0.43% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 271 | 0.41% |
| | 9.80% Bank of India 2012 | FD | 218 | 0.33% |
| | State Bank of India 2011 | CD | 196 | 0.30% |
| | Axis Bank Limited | Equity | 195 | 0.30% |
| | 8.10% State Bank of Patiala 2011 | FD | 193 | 0.29% |
| | State Bank of Patiala 2011 | CD | 191 | 0.29% |
| | State Bank of Travancore 2011 | CD | 191 | 0.29% |
| | 9.00% State Bank of India 2011 | FD | 190 | 0.29% |
| | 9.02% Punjab National Bank 2011 | FD | 189 | 0.29% |
| | 9.45% Punjab National Bank 2011 | FD | 189 | 0.29% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 189 | 0.29% |
| | State Bank of India 2012 | CD | 178 | 0.27% |
| | State Bank of Hyderabad 2012 | CD | 155 | 0.24% |
| | Union Bank of India | Equity | 122 | 0.19% |
| | Federal Bank Limited 2011 | CD | 99 | 0.15% |
| | Axis Bank Limited 2012 | CD | 94 | 0.14% |
| | 8.98% State Bank of Patiala 2011 | FD | 94 | 0.14% |
| | Indian Overseas Bank 2011 | CD | 88 | 0.13% |
| | Indian Bank 2011 | CD | 88 | 0.13% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 80 | 0.12% |
| | ICICI Bank Limited 2012 | CD | 74 | 0.12% |
| Banking services total | | | 25,395 | 38.69% |
| Others | | | 39,010 | 59.43% |
| Net current assets | | | 1,232 | 1.87% |
| Grand Total | | | 65,637 | 100.00% |

| Group Capital Guarantee Growth Fund (as on March 31, 2010) | | | | |
|--|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Syndicate Bank 2010 | CD | 2,279 | 4.64% |
| | ICICI Bank Limited 2010 | CD | 1,534 | 3.12% |
| | HDFC Bank Limited | Equity | 1,305 | 2.66% |
| | Union Bank of India 2010 | CD | 1,084 | 2.21% |
| | 7.05% Canara Bank 2011 | FD | 1,082 | 2.20% |
| | Bank of India 2011 | CD | 1,070 | 2.18% |
| | Axis Bank Limited | Equity | 1,051 | 2.14% |
| | Allahabad Bank 2010 | CD | 792 | 1.61% |
| | Bank of Baroda 2011 | CD | 753 | 1.53% |
| | Oriental Bank of Commerce 2010 | CD | 730 | 1.49% |
| | 7% Canara Bank 2011 | FD | 720 | 1.47% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 657 | 1.34% |
| | HDFC Bank Limited 2011 | CD | 524 | 1.07% |
| | Axis Bank Limited 2010 | CD | 427 | 0.87% |
| | United Bank of India 2010 | CD | 390 | 0.79% |
| | Yes Bank Limited 2011 | CD | 375 | 0.76% |
| | 6.99% Union Bank of India 2011 | FD | 277 | 0.56% |
| | Oriental Bank of Commerce 2011 | CD | 261 | 0.53% |
| | State Bank of Patiala 2010 | CD | 261 | 0.53% |
| | Corporation Bank 2011 | CD | 161 | 0.33% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 82 | 0.17% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 62 | 0.13% |
| Banking services total | | | 15,877 | 32.32% |
| Financial institutions | 11.1% Power Finance Corporation Limited 2013 | NCD | 793 | 1.61% |
| | 6.55% National Housing Bank 2012 | NCD | 665 | 1.35% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 398 | 0.81% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 298 | 0.61% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 267 | 0.54% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 255 | 0.52% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 201 | 0.41% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 196 | 0.40% |
| | 6.42% National Housing Bank 2012 | NCD | 184 | 0.37% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 183 | 0.37% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 178 | 0.36% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 147 | 0.30% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 134 | 0.27% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 110 | 0.22% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 108 | 0.22% |
| | 6.9% National Housing Bank 2012 | NCD | 103 | 0.21% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 103 | 0.21% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 102 | 0.21% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 99 | 0.20% |
| | Rural Electrification Corporation Limited | Equity | 95 | 0.19% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 93 | 0.19% |
| | Power Finance Corporation Limited 2019 | FRN | 85 | 0.17% |

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| Group Capital Guarantee Growth Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 80 | 0.16% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 72 | 0.15% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 69 | 0.14% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 53 | 0.11% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 39 | 0.08% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 35 | 0.07% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 34 | 0.07% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 34 | 0.07% |
| | 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 20 | 0.04% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 19 | 0.04% |
| Financial institutions total | | | 5,252 | 10.69% |
| Others | | | 26,584 | 54.12% |
| Net current assets | | | 1,410 | 2.87% |
| Grand Total | | | 49,123 | 100.00% |

| Group Capital Guarantee Short Term Debt Fund (as on March 31, 2011) | | | | | |
|---|---------------------------------|------------|-----------------------|------------------|---------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | Oriental Bank of Commerce 2012 | CD | 164,531 | 6.96% | |
| | Uco Bank 2011 | CD | 157,105 | 6.65% | |
| | 10.25% Bank of Baroda 2012 | FD | 145,648 | 6.16% | |
| | 9.85% State Bank of India 2013 | FD | 127,968 | 5.42% | |
| | Corporation Bank 2012 | CD | 123,401 | 5.22% | |
| | Bank of India 2011 | CD | 108,556 | 4.59% | |
| | Punjab National Bank 2012 | CD | 86,091 | 3.64% | |
| | 10.35% Canara Bank 2012 | FD | 73,667 | 3.12% | |
| | State Bank of Hyderabad 2011 | CD | 70,512 | 2.98% | |
| | Union Bank of India 2011 | CD | 69,838 | 2.96% | |
| | 9.70% Canara Bank 2011 | FD | 69,003 | 2.92% | |
| | Axis Bank Limited 2011 | CD | 68,724 | 2.91% | |
| | IDBI Bank Limited 2012 | CD | 66,557 | 2.82% | |
| | Oriental Bank of Commerce 2011 | CD | 56,144 | 2.38% | |
| | Punjab National Bank 2011 | CD | 52,025 | 2.20% | |
| | 10.30% Canara Bank 2013 | FD | 49,000 | 2.07% | |
| | ICICI Bank Limited 2011 | CD | 48,934 | 2.07% | |
| | State Bank of Travancore 2011 | CD | 35,614 | 1.51% | |
| | Axis Bank Limited 2012 | CD | 32,504 | 1.38% | |
| | 10.30% Axis Bank Limited 2013 | FD | 20,078 | 0.85% | |
| | 10.02% Union Bank of India 2013 | FD | 19,862 | 0.84% | |
| | 9.87% Axis Bank Limited 2012 | FD | 19,715 | 0.83% | |
| | 9.95% Axis Bank Limited 2012 | FD | 19,679 | 0.83% | |
| | State Bank of Mysore 2011 | CD | 11,576 | 0.49% | |
| | Central Bank of India 2011 | CD | 9,842 | 0.42% | |
| | State Bank of Hyderabad 2012 | CD | 9,204 | 0.39% | |
| | 8.23% Canara Bank 2011 | FD | 5,000 | 0.21% | |
| | ICICI Bank Limited 2012 | CD | 4,571 | 0.19% | |
| | Banking services total | | | 1,725,349 | 73.01% |
| | Others | | | 607,957 | 25.73% |
| Net current assets | | | 29,722 | 1.26% | |
| Grand Total | | | 2,363,028 | 100.00% | |

| Group Capital Guarantee Short Term Debt Fund (as on March 31, 2010) | | | | | |
|---|-------------------------------------|------------|-----------------------|------------------|----------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | Oriental Bank of Commerce 2010 | CD | 202,837 | 9.23% | |
| | 7.25% State Bank of Indore 2010 | FD | 182,000 | 8.29% | |
| | 7% Canara Bank 2011 | FD | 159,737 | 7.27% | |
| | State Bank of Patiala 2010 | CD | 158,799 | 7.23% | |
| | Bank of Baroda 2011 | CD | 124,209 | 5.65% | |
| | Andhra Bank 2010 | CD | 116,577 | 5.31% | |
| | Union Bank of India 2010 | CD | 93,576 | 4.26% | |
| | Axis Bank Limited 2011 | CD | 85,797 | 3.91% | |
| | State Bank of Travancore 2010 | CD | 84,569 | 3.85% | |
| | Bank of Baroda 2010 | CD | 79,476 | 3.62% | |
| | Punjab National Bank 2010 | CD | 72,901 | 3.32% | |
| | Corporation Bank 2010 | CD | 67,270 | 3.06% | |
| | Corporation Bank 2011 | CD | 54,263 | 2.47% | |
| | IDBI Bank Limited 2010 | CD | 46,771 | 2.13% | |
| | State Bank of Bikaner & Jaipur 2010 | CD | 39,951 | 1.82% | |
| | 6.99% Union Bank of India 2011 | FD | 39,000 | 1.78% | |
| | 8% State Bank of Patiala 2010 | FD | 36,000 | 1.64% | |
| | Axis Bank Limited 2010 | CD | 32,606 | 1.48% | |
| | Bank of India 2011 | CD | 20,446 | 0.93% | |
| | 7.05% Canara Bank 2011 | FD | 15,000 | 0.68% | |
| | Allahabad Bank 2010 | CD | 2,547 | 0.12% | |
| | United Bank of India 2010 | CD | 1,254 | 0.06% | |
| | Yes Bank Limited 2011 | CD | 1,207 | 0.05% | |
| | Banking services total | | | 1,716,793 | 78.16% |
| | Others | | | 447,534 | 20.37% |
| | Net current assets | | | 32,218 | 1.47% |
| | Grand Total | | | 2,196,545 | 100.00% |

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| Group Debt Fund (as on March 31, 2011) | | | | |
|--|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 350,843 | 5.66% |
| | 10.35% Canara Bank 2012 | FD | 158,941 | 2.56% |
| | 9.70% Canara Bank 2011 | FD | 145,780 | 2.35% |
| | Bank of India 2011 | CD | 145,465 | 2.35% |
| | 9.85% Bank of India 2011 | FD | 126,182 | 2.04% |
| | 9.30% Axis Bank Limited 2012 | NCD | 99,697 | 1.61% |
| | Corporation Bank 2012 | CD | 94,705 | 1.53% |
| | Punjab National Bank 2012 | CD | 94,572 | 1.53% |
| | Oriental Bank of Commerce 2011 | CD | 88,333 | 1.43% |
| | Bank of India 2012 | CD | 88,003 | 1.42% |
| | 9.95% State Bank of India 2021 | NCD | 80,178 | 1.29% |
| | 8.25% Canara Bank 2011 | FD | 64,861 | 1.05% |
| | 9.70% Canara Bank 2012 | FD | 63,323 | 1.02% |
| | 9.80% Bank of India 2011 | FD | 62,798 | 1.01% |
| | 9.58% Bank of India 2011 | FD | 62,387 | 1.01% |
| | 10.30% Canara Bank 2013 | FD | 60,755 | 0.98% |
| | State Bank of Hyderabad 2011 | CD | 60,066 | 0.97% |
| | Bank of Baroda 2011 | CD | 58,842 | 0.95% |
| | Syndicate Bank 2011 | CD | 58,541 | 0.94% |
| | 10.30% Axis Bank Limited 2013 | FD | 54,536 | 0.88% |
| | 10.02% Union Bank of India 2013 | FD | 54,109 | 0.87% |
| | 9.87% Axis Bank Limited 2012 | FD | 53,965 | 0.87% |
| | 9.95% Axis Bank Limited 2012 | FD | 53,960 | 0.87% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 52,104 | 0.84% |
| | 10.03% Bank of India 2012 | FD | 51,591 | 0.83% |
| | 9.78% State Bank of Patiala 2011 | FD | 47,088 | 0.76% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 43,741 | 0.71% |
| | Indian Bank 2011 | CD | 39,415 | 0.64% |
| | Union Bank of India 2011 | CD | 39,020 | 0.63% |
| | 9.80% Bank of India 2012 | FD | 36,169 | 0.58% |
| | 8.10% State Bank of Patiala 2011 | FD | 32,300 | 0.52% |
| | State Bank of Mysore 2011 | CD | 31,651 | 0.51% |
| | State Bank of Patiala 2011 | CD | 31,518 | 0.51% |
| | Corporation Bank 2011 | CD | 31,471 | 0.51% |
| | State Bank of Travancore 2011 | CD | 31,421 | 0.51% |
| | 9.45% Punjab National Bank 2011 | FD | 31,218 | 0.50% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 31,218 | 0.50% |
| | 9.00% State Bank of India 2011 | FD | 31,143 | 0.50% |
| | 9.02% Punjab National Bank 2011 | FD | 31,096 | 0.50% |
| | Andhra Bank 2011 | CD | 31,018 | 0.50% |
| | State Bank of India 2011 | CD | 30,731 | 0.50% |
| | State Bank of India 2012 | CD | 28,632 | 0.46% |
| | Central Bank of India 2011 | CD | 26,669 | 0.43% |
| | Bank of Baroda 2012 | CD | 25,977 | 0.42% |
| | State Bank of Hyderabad 2012 | CD | 25,091 | 0.40% |
| | Canara Bank 2011 | CD | 16,704 | 0.27% |
| | 8.98% State Bank of Patiala 2011 | FD | 15,635 | 0.25% |
| Federal Bank Limited 2011 | CD | 15,316 | 0.25% | |
| Axis Bank Limited 2012 | CD | 14,630 | 0.24% | |
| Indian Overseas Bank 2011 | CD | 14,628 | 0.24% | |
| ICICI Bank Limited 2012 | CD | 12,395 | 0.20% | |
| 8.47% IDBI Bank Limited 2011 | NCD | 6,908 | 0.11% | |
| Banking services total | | | 3,037,340 | 49.01% |
| Housing finance services | 7.45% LIC Housing Finance Limited 2012 | NCD | 73,242 | 1.18% |
| | Housing Development Finance Corporation Limited 2012 | CP | 50,237 | 0.81% |
| | 9.90% Housing Development Finance Corporation Limited 2014 | NCD | 40,528 | 0.65% |
| | Housing Development Finance Corporation Limited 2011 | CP | 36,118 | 0.58% |
| | 9.20% Housing Development Finance Corporation Limited 2012 | NCD | 34,192 | 0.55% |
| | 8.40% LIC Housing Finance Limited 2013 | NCD | 32,713 | 0.53% |
| | 9.70% Housing Development Finance Corporation Limited 2016 | NCD | 31,924 | 0.52% |
| | 9.85% LIC Housing Finance Limited 2014 | NCD | 31,773 | 0.51% |
| | 8.48% LIC Housing Finance Limited 2013 | NCD | 31,667 | 0.51% |
| | 9.45% Housing Development Finance Corporation Limited 2013 | NCD | 31,413 | 0.51% |
| | Housing Development Finance Corporation Limited 2016 | FRN | 31,332 | 0.51% |
| | 9.75% Housing Development Finance Corporation Limited 2016 | NCD | 28,670 | 0.46% |
| | 9.50% Housing Development Finance Corporation Limited 2013 | NCD | 27,747 | 0.45% |
| | 9.35% LIC Housing Finance Limited 2012 | NCD | 25,507 | 0.41% |
| | 7.95% Housing Development Finance Corporation Limited 2014 | NCD | 24,154 | 0.39% |
| | 9.90% Housing Development Finance Corporation Limited 2011 | NCD | 19,232 | 0.31% |
| | 0.00% Housing Development Finance Corporation Limited 2012 | ZCB | 16,809 | 0.27% |
| | 9.50% Housing Development Finance Corporation Limited 2014 | NCD | 15,637 | 0.25% |
| | LIC Housing Finance Limited 2011 | CP | 15,469 | 0.25% |
| | 7.38% LIC Housing Finance Limited 2011 | NCD | 14,560 | 0.23% |
| 7.64% LIC Housing Finance Limited 2012 | NCD | 14,421 | 0.23% | |
| 9.75% Housing Development Finance Corporation Limited 2014 | NCD | 12,556 | 0.20% | |
| 9.45% LIC Housing Finance Limited 2012 | NCD | 9,616 | 0.16% | |
| 10.00% ICICI Home Finance Company Limited 2013 | NCD | 9,471 | 0.15% | |
| 7.99% LIC Housing Finance Limited 2013 | NCD | 9,135 | 0.15% | |
| 6.85% LIC Housing Finance Limited 2011 | NCD | 5,878 | 0.09% | |
| 7.35% Housing Development Finance Corporation Limited 2012 | NCD | 3,067 | 0.05% | |
| Housing finance services total | | | 677,068 | 10.93% |
| Others | | | 2,385,784 | 38.50% |
| Net current assets | | | 97,113 | 1.57% |
| Grand Total | | | 6,197,305 | 100.00% |

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| Group Debt Fund (as on March 31, 2010) | | | | | |
|---|---------------------------------|----------------------------------|-----------------------|------------------|---------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | Oriental Bank of Commerce 2010 | CD | 167,039 | 3.00% | |
| | ICICI Bank Limited 2010 | CD | 156,574 | 2.82% | |
| | Bank of India 2011 | CD | 136,837 | 2.46% | |
| | Axis Bank Limited 2010 | CD | 134,247 | 2.41% | |
| | Union Bank of India 2010 | CD | 127,299 | 2.29% | |
| | 9.25% IDBI Bank Limited 2014 | NCD | 119,315 | 2.15% | |
| | 9.3% Axis Bank Limited 2012 | NCD | 103,881 | 1.87% | |
| | Canara Bank 2010 | CD | 83,914 | 1.51% | |
| | 7.05% Canara Bank 2011 | FD | 83,143 | 1.50% | |
| | HDFC Bank Limited 2011 | CD | 82,945 | 1.49% | |
| | 10.3% IDBI Bank Limited 2012 | NCD | 54,799 | 0.99% | |
| | 7.25% State Bank of Indore 2010 | FD | 46,500 | 0.84% | |
| | 6.99% Union Bank of India 2011 | FD | 44,086 | 0.79% | |
| | Oriental Bank of Commerce 2011 | CD | 41,591 | 0.75% | |
| | Andhra Bank 2010 | CD | 38,859 | 0.70% | |
| | 9.8% ICICI Bank Limited 2013 | NCD | 29,337 | 0.53% | |
| | Corporation Bank 2011 | CD | 27,788 | 0.50% | |
| | Bank of Baroda 2011 | CD | 10,180 | 0.18% | |
| | 8.47% IDBI Bank Limited 2013 | NCD | 7,029 | 0.13% | |
| | United Bank of India 2010 | CD | 5,268 | 0.09% | |
| | Yes Bank Limited 2011 | CD | 5,072 | 0.09% | |
| | Banking services total | | | 1,505,703 | 27.08% |
| | Financial institutions | 6.55% National Housing Bank 2012 | NCD | 147,297 | 2.65% |
| 7.9% Rural Electrification Corporation Limited 2012 | | NCD | 90,347 | 1.62% | |
| 7.15% Rural Electrification Corporation Limited 2012 | | NCD | 80,375 | 1.45% | |
| 10.9% Rural Electrification Corporation Limited 2013 | | NCD | 73,789 | 1.33% | |
| 8.6% Infrastructure Development Finance Company Limited 2011 | | NCD | 64,539 | 1.16% | |
| 11.4% Power Finance Corporation Limited 2013 | | NCD | 63,927 | 1.15% | |
| 9.8% NABARD 2012 | | NCD | 57,880 | 1.04% | |
| 9.95% Infrastructure Development Finance Company Limited 2013 | | NCD | 56,564 | 1.02% | |
| 8.46% Indian Railway Finance Corporation Limited 2014 | | NCD | 50,471 | 0.91% | |
| 11.1% Power Finance Corporation Limited 2013 | | NCD | 44,489 | 0.80% | |
| 6.42% National Housing Bank 2012 | | NCD | 29,141 | 0.52% | |
| 9.45% Rural Electrification Corporation Limited 2013 | | NCD | 26,553 | 0.48% | |
| 11.5% Rural Electrification Corporation Limited 2013 | | NCD | 26,259 | 0.47% | |
| 10.75% Power Finance Corporation Limited 2011 | | NCD | 20,194 | 0.36% | |
| 8.75% Indian Railway Finance Corporation Limited 2013 | | NCD | 19,798 | 0.36% | |
| 8.4% Indian Railway Finance Corporation Limited 2013 | | NCD | 19,230 | 0.35% | |
| 9.76% Indian Railway Finance Corporation Limited 2012 | | NCB | 19,136 | 0.34% | |
| 9.05% Infrastructure Development Finance Company Limited 2010 | | NCD | 16,720 | 0.30% | |
| 6.9% National Housing Bank 2012 | | NCD | 16,589 | 0.30% | |
| 9.5% Export-Import Bank of India 2013 | | NCD | 16,243 | 0.29% | |
| 9.8% Power Finance Corporation Limited 2012 | | NCD | 15,454 | 0.28% | |
| Power Finance Corporation Limited 2019 | | FRN | 15,017 | 0.27% | |
| 8.5% Power Finance Corporation Limited 2014 | | NCD | 14,187 | 0.26% | |
| 9.03% Power Finance Corporation Limited 2013 | | NCD | 14,174 | 0.25% | |
| 8.94% Power Finance Corporation Limited 2013 | | NCD | 9,619 | 0.17% | |
| 9% Infrastructure Development Finance Company Limited 2010 | | NCD | 9,013 | 0.16% | |
| 8.55% Power Finance Corporation Limited 2011 | | NCD | 6,591 | 0.12% | |
| 8.88% Infrastructure Development Finance Company Limited 2011 | | NCD | 6,567 | 0.12% | |
| 8.45% Power Finance Corporation Limited 2014 | | NCD | 6,440 | 0.12% | |
| 7.75% Rural Electrification Corporation Limited 2012 | | NCD | 6,147 | 0.11% | |
| 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 3,070 | 0.06% | | |
| 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 1,703 | 0.03% | | |
| 8.5% Export-Import Bank of India 2011 | NCB | 920 | 0.02% | | |
| Financial institutions total | | | 1,048,443 | 18.86% | |
| Others | | | 2,151,926 | 38.70% | |
| Net current assets | | | 854,189 | 15.36% | |
| Grand Total | | | 5,560,261 | 100.00% | |

| Group Growth Fund (as on March 31, 2011) | | | | |
|--|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 269,796 | 4.66% |
| | Axis Bank Limited 2011 | CD | 148,039 | 2.56% |
| | 9.85% State Bank of India 2013 | FD | 130,201 | 2.25% |
| | Corporation Bank 2012 | CD | 104,995 | 1.81% |
| | Bank of India 2011 | CD | 102,099 | 1.76% |
| | 10.35% Canara Bank 2012 | FD | 59,777 | 1.03% |
| | Punjab National Bank 2012 | CD | 56,886 | 0.98% |
| | Jammu & Kashmir Bank Limited | Equity | 53,576 | 0.93% |
| | 9.70% Canara Bank 2011 | FD | 52,499 | 0.91% |
| | 9.85% Bank of India 2011 | FD | 45,593 | 0.79% |
| | Indian Bank 2011 | CD | 42,863 | 0.74% |
| | State Bank of Patiala 2012 | CD | 41,511 | 0.72% |
| | Bank of Baroda 2011 | CD | 40,270 | 0.70% |
| | Central Bank of India 2011 | CD | 35,795 | 0.62% |
| | Corporation Bank 2011 | CD | 35,022 | 0.60% |
| | Bank of India 2012 | CD | 33,293 | 0.58% |

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| Group Growth Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | Oriental Bank of Commerce 2011 | CD | 32,631 | 0.56% |
| | 9.95% State Bank of India 2021 | NCD | 30,557 | 0.53% |
| | Axis Bank Limited | Equity | 29,213 | 0.50% |
| | State Bank of Hyderabad 2011 | CD | 29,187 | 0.50% |
| | Bank of Baroda 2012 | CD | 28,736 | 0.50% |
| | Union Bank of India 2011 | CD | 26,669 | 0.46% |
| | ICICI Bank Limited 2011 | CD | 25,735 | 0.44% |
| | 9.70% Canara Bank 2012 | FD | 24,474 | 0.42% |
| | State Bank of Mysore 2011 | CD | 23,574 | 0.41% |
| | 9.80% Bank of India 2011 | FD | 23,338 | 0.40% |
| | Andhra Bank 2011 | CD | 23,103 | 0.40% |
| | 8.25% Canara Bank 2011 | FD | 22,822 | 0.39% |
| | 10.30% Canara Bank 2013 | FD | 22,761 | 0.39% |
| | 9.58% Bank of India 2011 | FD | 22,637 | 0.39% |
| | 9.95% Axis Bank Limited 2012 | FD | 22,341 | 0.39% |
| | 10.02% Union Bank of India 2013 | FD | 21,240 | 0.37% |
| | Syndicate Bank 2011 | CD | 21,232 | 0.37% |
| | 10.30% Axis Bank Limited 2013 | FD | 20,969 | 0.36% |
| | 9.87% Axis Bank Limited 2012 | FD | 20,492 | 0.35% |
| | 10.31% Union Bank of India 2012 | FD | 20,374 | 0.35% |
| | 10.03% Bank of India 2012 | FD | 20,252 | 0.35% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 19,190 | 0.33% |
| | IDBI Bank Limited 2012 | CD | 18,408 | 0.32% |
| | 9.78% State Bank of Patiala 2011 | FD | 17,565 | 0.30% |
| | Union Bank of India | Equity | 17,192 | 0.30% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 16,636 | 0.29% |
| | 9.80% Bank of India 2012 | FD | 13,381 | 0.23% |
| | State Bank of India 2011 | CD | 11,604 | 0.20% |
| | State Bank of Patiala 2011 | CD | 11,582 | 0.20% |
| | State Bank of Travancore 2011 | CD | 11,567 | 0.20% |
| | 9.45% Punjab National Bank 2011 | FD | 11,437 | 0.20% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 11,437 | 0.20% |
| | 9.00% State Bank of India 2011 | FD | 11,395 | 0.20% |
| | 9.02% Punjab National Bank 2011 | FD | 11,379 | 0.20% |
| | State Bank of India 2012 | CD | 11,237 | 0.19% |
| | 8.10% State Bank of Patiala 2011 | FD | 11,220 | 0.19% |
| | State Bank of Hyderabad 2012 | CD | 9,302 | 0.16% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 8,798 | 0.15% |
| | Federal Bank Limited 2011 | CD | 5,903 | 0.10% |
| | 8.98% State Bank of Patiala 2011 | FD | 5,677 | 0.10% |
| | Axis Bank Limited 2012 | CD | 5,639 | 0.10% |
| | Indian Overseas Bank 2011 | CD | 5,305 | 0.09% |
| | ICICI Bank Limited 2012 | CD | 4,760 | 0.08% |
| | 10.10% Axis Bank Limited 2017 | NCD | 3,783 | 0.07% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 3,298 | 0.06% |
| Banking services total | | | 2,022,247 | 34.93% |
| Others | | | 3,666,963 | 63.34% |
| Net current assets | | | 100,122 | 1.73% |
| Grand Total | | | 5,789,332 | 100.00% |

| Group Growth Fund (as on March 31, 2010) | | | | |
|--|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 226,888 | 4.60% |
| | ICICI Bank Limited 2010 | CD | 135,012 | 2.73% |
| | Axis Bank Limited | Equity | 129,818 | 2.63% |
| | Bank of India 2011 | CD | 91,099 | 1.85% |
| | 7.05% Canara Bank 2011 | FD | 77,253 | 1.56% |
| | Allahabad Bank 2010 | CD | 62,613 | 1.27% |
| | Bank of Baroda 2011 | CD | 59,554 | 1.21% |
| | Oriental Bank of Commerce 2010 | CD | 55,929 | 1.13% |
| | 7% Canara Bank 2011 | FD | 50,587 | 1.02% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 44,520 | 0.90% |
| | Oriental Bank of Commerce | Equity | 38,193 | 0.77% |
| | HDFC Bank Limited 2011 | CD | 37,515 | 0.76% |
| | United Bank of India 2010 | CD | 30,819 | 0.62% |
| | Yes Bank Limited 2011 | CD | 29,670 | 0.60% |
| | Axis Bank Limited 2010 | CD | 25,264 | 0.51% |
| | Punjab National Bank | Equity | 22,104 | 0.45% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 20,182 | 0.41% |
| | 6.99% Union Bank of India 2011 | FD | 19,343 | 0.39% |
| | State Bank of Patiala 2010 | CD | 18,414 | 0.37% |
| | Oriental Bank of Commerce 2011 | CD | 18,247 | 0.37% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 13,054 | 0.26% |
| | Corporation Bank 2011 | CD | 12,382 | 0.25% |
| | Union Bank of India 2010 | CD | 11,566 | 0.23% |
| | 10.1% Axis Bank Limited 2017 | NCD | 3,893 | 0.08% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 3,357 | 0.07% |
| Banking services total | | | 1,237,276 | 25.06% |

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| Group Growth Fund (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Financial institutions | NABARD 2010 | CP | 245,601 | 4.97% |
| | Export-Import Bank of India 2010 | CD | 98,883 | 2.00% |
| | 6.55% National Housing Bank 2012 | NCD | 49,343 | 1.00% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 35,176 | 0.71% |
| | Power Finance Corporation Limited | Equity | 30,072 | 0.61% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 27,394 | 0.55% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 26,215 | 0.53% |
| | Rural Electrification Corporation Limited | Equity | 25,258 | 0.51% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 25,173 | 0.51% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 20,758 | 0.42% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 18,895 | 0.38% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 18,788 | 0.38% |
| | 9.4% Power Finance Corporation Limited 2013 | NCD | 14,359 | 0.29% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 14,277 | 0.29% |
| | 8.78% Power Finance Corporation Limited 2016 | NCD | 13,210 | 0.27% |
| | 6.42% National Housing Bank 2012 | NCD | 13,180 | 0.27% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 13,024 | 0.26% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 10,880 | 0.22% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 9,428 | 0.19% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 9,134 | 0.18% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 9,108 | 0.18% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 7,942 | 0.16% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 7,928 | 0.16% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 7,132 | 0.14% |
| | 6.9% National Housing Bank 2012 | NCD | 7,042 | 0.14% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 6,187 | 0.13% |
| | Power Finance Corporation Limited 2019 | FRN | 6,022 | 0.12% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 5,689 | 0.12% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 4,962 | 0.10% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 3,811 | 0.08% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 2,587 | 0.05% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 2,503 | 0.05% |
| 8.45% Power Finance Corporation Limited 2014 | NCD | 2,492 | 0.05% | |
| 7.75% Rural Electrification Corporation Limited 2012 | NCD | 2,461 | 0.05% | |
| 8.5% Export-Import Bank of India 2011 | NCB | 2,453 | 0.05% | |
| 9.28% Power Finance Corporation Limited 2017 | NCB | 2,309 | 0.05% | |
| 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 2,264 | 0.05% | |
| 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 1,448 | 0.03% | |
| 9% Infrastructure Development Finance Company Limited 2010 | NCD | 1,160 | 0.02% | |
| Financial institutions total | | | 804,548 | 16.29% |
| Refinery | Reliance Industries Limited | Equity | 207,046 | 4.19% |
| | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 100,124 | 2.03% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 68,509 | 1.39% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 39,895 | 0.81% |
| | Bharat Petroleum Corporation Limited | Equity | 33,976 | 0.69% |
| | Hindustan Petroleum Corporation Limited | Equity | 16,565 | 0.34% |
| | 10.9% Reliance Gas Transportation Infrastructure Limited 2014 | NCD | 11,480 | 0.23% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 11,137 | 0.23% |
| 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 5,927 | 0.12% | |
| Refinery total | | | 494,659 | 10.02% |
| Others | | | 2,383,750 | 48.28% |
| Net current assets | | | 17,319 | 0.35% |
| Grand Total | | | 4,937,552 | 100.00% |

| Group Leave Encashment Balance Fund (as on March 31, 2011) | | | | |
|--|-------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 23,349 | 4.53% |
| | Bank of Baroda 2011 | CD | 13,434 | 2.61% |
| | 10.35% Canara Bank 2012 | FD | 10,478 | 2.03% |
| | 10.31% Union Bank of India 2012 | FD | 10,155 | 1.97% |
| | 9.70% Canara Bank 2011 | FD | 9,737 | 1.89% |
| | Bank of India 2011 | CD | 9,727 | 1.89% |
| | 9.85% Bank of India 2011 | FD | 8,359 | 1.62% |
| | Corporation Bank 2011 | CD | 6,225 | 1.21% |
| | Punjab National Bank 2012 | CD | 6,172 | 1.20% |
| | HDFC Bank Limited | Equity | 6,010 | 1.17% |
| | Central Bank of India 2011 | CD | 5,938 | 1.15% |
| | Bank of India 2012 | CD | 5,904 | 1.15% |
| | Oriental Bank of Commerce 2011 | CD | 5,892 | 1.14% |
| | 9.95% State Bank of India 2021 | NCD | 5,323 | 1.03% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 5,250 | 1.02% |
| | State Bank of Hyderabad 2011 | CD | 5,024 | 0.98% |
| | Union Bank of India 2011 | CD | 4,778 | 0.93% |
| | Bank of Baroda 2012 | CD | 4,685 | 0.91% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 4,390 | 0.85% |
| | 8.25% Canara Bank 2011 | FD | 4,308 | 0.84% |
| | 9.80% Bank of India 2011 | FD | 4,189 | 0.81% |

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| Group Leave Encashment Balance Fund (as on March 31, 2011) | | | | |
|--|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 9.70% Canara Bank 2012 | FD | 4,175 | 0.81% |
| | 9.58% Bank of India 2011 | FD | 4,173 | 0.81% |
| | ICICI Bank Limited 2011 | CD | 4,158 | 0.81% |
| | 10.30% Canara Bank 2013 | FD | 4,030 | 0.78% |
| | Syndicate Bank 2011 | CD | 3,917 | 0.76% |
| | 9.95% Axis Bank Limited 2012 | CD | 3,650 | 0.71% |
| | 9.87% Axis Bank Limited 2012 | FD | 3,620 | 0.70% |
| | 10.30% Axis Bank Limited 2013 | FD | 3,597 | 0.70% |
| | 10.02% Union Bank of India 2013 | FD | 3,582 | 0.70% |
| | 10.03% Bank of India 2012 | FD | 3,416 | 0.66% |
| | Corporation Bank 2012 | CD | 3,310 | 0.64% |
| | 9.78% State Bank of Patiala 2011 | FD | 3,141 | 0.61% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 2,938 | 0.57% |
| | 9.80% Bank of India 2012 | FD | 2,402 | 0.47% |
| | 8.10% State Bank of Patiala 2011 | FD | 2,156 | 0.42% |
| | State Bank of Patiala 2011 | CD | 2,123 | 0.41% |
| | State Bank of Travancore 2011 | CD | 2,116 | 0.41% |
| | 9.00% State Bank of India 2011 | FD | 2,090 | 0.41% |
| | 9.45% Punjab National Bank 2011 | FD | 2,087 | 0.41% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 2,087 | 0.41% |
| | 9.02% Punjab National Bank 2011 | FD | 2,086 | 0.40% |
| | State Bank of India 2011 | CD | 2,062 | 0.40% |
| | State Bank of India 2012 | CD | 1,899 | 0.37% |
| | State Bank of Hyderabad 2012 | CD | 1,655 | 0.32% |
| | Jammu & Kashmir Bank Limited | Equity | 1,486 | 0.29% |
| | 8.98% State Bank of Patiala 2011 | FD | 1,044 | 0.20% |
| | Federal Bank Limited 2011 | CD | 1,030 | 0.20% |
| | Axis Bank Limited 2012 | CD | 984 | 0.19% |
| | Indian Overseas Bank 2011 | CD | 979 | 0.19% |
| | Indian Bank 2011 | CD | 978 | 0.19% |
| | ICICI Bank Limited 2012 | CD | 822 | 0.16% |
| | Axis Bank Limited | Equity | 796 | 0.15% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 457 | 0.09% |
| Banking services total | | | 238,373 | 46.28% |
| Housing finance services | 8.28% LIC Housing Finance Limited 2015 | NCD | 9,572 | 1.86% |
| | 7.45% LIC Housing Finance Limited 2012 | NCD | 5,516 | 1.07% |
| | Housing Development Finance Corporation Limited 2012 | CP | 3,370 | 0.65% |
| | 9.90% Housing Development Finance Corporation Limited 2014 | NCD | 2,689 | 0.52% |
| | Housing Development Finance Corporation Limited 2011 | CP | 2,472 | 0.48% |
| | 8.40% LIC Housing Finance Limited 2013 | NCD | 2,160 | 0.42% |
| | Housing Development Finance Corporation Limited 2016 | FRN | 2,124 | 0.41% |
| | 9.70% Housing Development Finance Corporation Limited 2016 | NCD | 2,115 | 0.41% |
| | 8.48% LIC Housing Finance Limited 2013 | NCD | 2,110 | 0.41% |
| | 9.85% LIC Housing Finance Limited 2014 | NCD | 2,107 | 0.41% |
| | 9.45% Housing Development Finance Corporation Limited 2013 | NCD | 2,107 | 0.41% |
| | 9.50% Housing Development Finance Corporation Limited 2013 | NCD | 1,939 | 0.38% |
| | 9.75% Housing Development Finance Corporation Limited 2016 | NCD | 1,891 | 0.37% |
| | 9.35% LIC Housing Finance Limited 2012 | NCD | 1,780 | 0.35% |
| | 7.95% Housing Development Finance Corporation Limited 2014 | NCD | 1,589 | 0.31% |
| | 0.00% Housing Development Finance Corporation Limited 2012 | ZCB | 1,229 | 0.24% |
| | 7.38% LIC Housing Finance Limited 2011 | NCD | 1,179 | 0.23% |
| | 7.64% LIC Housing Finance Limited 2012 | NCD | 1,168 | 0.23% |
| | 9.50% Housing Development Finance Corporation Limited 2014 | NCD | 1,059 | 0.21% |
| | LIC Housing Finance Limited 2011 | CP | 1,037 | 0.20% |
| | 9.90% Housing Development Finance Corporation Limited 2011 | NCD | 885 | 0.17% |
| | 9.75% Housing Development Finance Corporation Limited 2014 | NCD | 833 | 0.16% |
| | 9.45% LIC Housing Finance Limited 2012 | NCD | 671 | 0.13% |
| | 7.99% LIC Housing Finance Limited 2013 | NCD | 618 | 0.12% |
| | 6.85% LIC Housing Finance Limited 2011 | NCD | 429 | 0.08% |
| | 7.35% Housing Development Finance Corporation Limited 2012 | NCD | 218 | 0.04% |
| Housing finance services total | | | 52,867 | 10.26% |
| Others | | | 210,675 | 40.90% |
| Net current assets | | | 13,172 | 2.56% |
| Grand Total | | | 515,087 | 100.00% |

| Group Leave Encashment Balance Fund (as on March 31, 2010) | | | | |
|--|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Bank of Baroda 2011 | CD | 38,553 | 8.19% |
| | Union Bank of India 2010 | CD | 21,052 | 4.47% |
| | ICICI Bank Limited 2010 | CD | 16,347 | 3.47% |
| | 7.05% Canara Bank 2011 | FD | 13,943 | 2.96% |
| | Bank of India 2011 | CD | 12,203 | 2.59% |
| | Allahabad Bank 2010 | CD | 10,684 | 2.27% |
| | Oriental Bank of Commerce 2010 | CD | 9,569 | 2.03% |
| | 7% Canara Bank 2011 | FD | 9,241 | 1.96% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 8,028 | 1.70% |
| | Axis Bank Limited 2010 | CD | 7,140 | 1.52% |
| | HDFC Bank Limited 2011 | CD | 6,732 | 1.43% |

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| Group Leave Encashment Balance Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | HDFC Bank Limited | Equity | 6,620 | 1.41% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 5,600 | 1.19% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 5,521 | 1.17% |
| | United Bank of India 2010 | CD | 5,259 | 1.12% |
| | Yes Bank Limited 2011 | CD | 5,063 | 1.08% |
| | Axis Bank Limited | Equity | 4,778 | 1.01% |
| | 6.99% Union Bank of India 2011 | FD | 3,570 | 0.76% |
| | Oriental Bank of Commerce 2011 | CD | 3,368 | 0.72% |
| | State Bank of Patiala 2010 | CD | 3,238 | 0.69% |
| | Corporation Bank 2011 | CD | 2,097 | 0.45% |
| | Punjab National Bank | Equity | 944 | 0.20% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 464 | 0.10% |
| Banking services total | | | 200,014 | 42.47% |
| Financial institutions | 6.55% National Housing Bank 2012 | NCD | 8,645 | 1.84% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 6,196 | 1.32% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 5,139 | 1.09% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 4,745 | 1.01% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 4,519 | 0.96% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 3,360 | 0.71% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 3,317 | 0.70% |
| | 6.42% National Housing Bank 2012 | NCD | 2,365 | 0.50% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 2,081 | 0.44% |
| | Power Finance Corporation Limited | Equity | 2,041 | 0.43% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 1,831 | 0.39% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 1,409 | 0.30% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 1,378 | 0.29% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 1,313 | 0.28% |
| | 6.9% National Housing Bank 2012 | NCD | 1,229 | 0.26% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 1,201 | 0.26% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 1,176 | 0.25% |
| | Power Finance Corporation Limited 2019 | FRN | 999 | 0.21% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 944 | 0.20% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 922 | 0.20% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 912 | 0.19% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 700 | 0.15% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 664 | 0.14% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 461 | 0.10% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 460 | 0.10% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 449 | 0.10% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 446 | 0.09% |
| | 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 257 | 0.05% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 242 | 0.05% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 210 | 0.04% |
| | Rural Electrification Corporation Limited | Equity | 63 | 0.01% |
| | 10.75% Rural Electrification Corporation Limited 2013 | NCD | 11 | 0.00% |
| Financial institutions total | | | 59,685 | 12.67% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 17,993 | 3.82% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 13,932 | 2.96% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 7,161 | 1.52% |
| | Reliance Industries Limited | Equity | 5,835 | 1.24% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 2,000 | 0.42% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 1,004 | 0.21% |
| | Bharat Petroleum Corporation Limited | Equity | 901 | 0.19% |
| | Hindustan Petroleum Corporation Limited | Equity | 573 | 0.12% |
| Refinery total | | | 49,399 | 10.49% |
| Others | | | 151,166 | 32.10% |
| Net current assets | | | 10,676 | 2.27% |
| Grand Total | | | 470,940 | 100.00% |

| Group Leave Encashment Income Fund (as on March 31, 2011) | | | | |
|---|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Uco Bank 2011 | CD | 3,680 | 7.56% |
| | 9.85% State Bank of India 2013 | FD | 2,624 | 5.39% |
| | Oriental Bank of Commerce 2011 | CD | 1,108 | 2.28% |
| | Bank of India 2011 | CD | 1,102 | 2.26% |
| | 10.35% Canara Bank 2012 | FD | 1,024 | 2.10% |
| | 9.85% Bank of India 2011 | FD | 946 | 1.94% |
| | ICICI Bank Limited 2011 | CD | 864 | 1.78% |
| | Bank of Baroda 2011 | CD | 748 | 1.54% |
| | Punjab National Bank 2012 | CD | 734 | 1.51% |
| | Corporation Bank 2011 | CD | 731 | 1.50% |
| | Bank of India 2012 | CD | 659 | 1.35% |
| | 9.95% State Bank of India 2021 | NCD | 611 | 1.26% |
| | State Bank of Hyderabad 2011 | CD | 562 | 1.15% |
| | Union Bank of India 2011 | CD | 549 | 1.13% |
| | Central Bank of India 2011 | CD | 546 | 1.12% |
| | 8.25% Canara Bank 2011 | FD | 488 | 1.00% |
| | 9.58% Bank of India 2011 | FD | 474 | 0.97% |

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| Group Leave Encashment Income Fund (as on March 31, 2011) | | | | |
|---|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 9.80% Bank of India 2011 | FD | 474 | 0.97% |
| | 10.30% Canara Bank 2013 | FD | 463 | 0.95% |
| | Syndicate Bank 2011 | CD | 444 | 0.91% |
| | 10.30% Axis Bank Limited 2013 | FD | 407 | 0.84% |
| | Corporation Bank 2012 | CD | 406 | 0.83% |
| | 10.02% Union Bank of India 2013 | FD | 404 | 0.83% |
| | 9.87% Axis Bank Limited 2012 | FD | 404 | 0.83% |
| | 9.95% Axis Bank Limited 2012 | FD | 404 | 0.83% |
| | 10.03% Bank of India 2012 | FD | 386 | 0.79% |
| | 9.78% State Bank of Patiala 2011 | FD | 355 | 0.73% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 331 | 0.68% |
| | 10.31% Union Bank of India 2012 | FD | 323 | 0.66% |
| | 9.80% Bank of India 2012 | FD | 272 | 0.56% |
| | 8.10% State Bank of Patiala 2011 | FD | 244 | 0.50% |
| | State Bank of Patiala 2011 | CD | 238 | 0.49% |
| | State Bank of Travancore 2011 | CD | 237 | 0.49% |
| | 9.45% Punjab National Bank 2011 | FD | 237 | 0.49% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 237 | 0.49% |
| | 9.00% State Bank of India 2011 | FD | 237 | 0.49% |
| | 9.02% Punjab National Bank 2011 | FD | 236 | 0.49% |
| | State Bank of India 2011 | CD | 230 | 0.47% |
| | State Bank of India 2012 | CD | 218 | 0.45% |
| | State Bank of Hyderabad 2012 | CD | 203 | 0.42% |
| | 9.70% Canara Bank 2011 | FD | 174 | 0.36% |
| | Bank of Baroda 2012 | CD | 148 | 0.30% |
| | Canara Bank 2011 | CD | 134 | 0.28% |
| | 8.98% State Bank of Patiala 2011 | FD | 119 | 0.24% |
| | Federal Bank Limited 2011 | CD | 115 | 0.24% |
| | Indian Bank 2011 | CD | 111 | 0.23% |
| | Indian Overseas Bank 2011 | CD | 111 | 0.23% |
| | Axis Bank Limited 2012 | CD | 109 | 0.23% |
| | ICICI Bank Limited 2012 | CD | 98 | 0.19% |
| Banking services total | | | 25,959 | 53.34% |
| Others | | | 21,569 | 44.33% |
| Net current assets | | | 1,132 | 2.33% |
| Grand Total | | | 48,660 | 100.00% |

| Group Leave Encashment Income Fund (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Axis Bank Limited 2010 | CD | 3,612 | 7.95% |
| | 7.05% Canara Bank 2011 | FD | 2,742 | 6.03% |
| | Allahabad Bank 2010 | CD | 2,602 | 5.73% |
| | 8% State Bank of Patiala 2010 | FD | 2,250 | 4.95% |
| | Bank of India 2011 | CD | 1,376 | 3.03% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 1,223 | 2.69% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 1,160 | 2.55% |
| | ICICI Bank Limited 2010 | CD | 1,064 | 2.34% |
| | Oriental Bank of Commerce 2010 | CD | 850 | 1.87% |
| | HDFC Bank Limited 2011 | CD | 810 | 1.78% |
| | 7% Canara Bank 2011 | FD | 609 | 1.34% |
| | Bank of Baroda 2011 | CD | 592 | 1.30% |
| | 6.99% Union Bank of India 2011 | FD | 430 | 0.95% |
| | Oriental Bank of Commerce 2011 | CD | 405 | 0.89% |
| | State Bank of Patiala 2010 | CD | 389 | 0.86% |
| | United Bank of India 2010 | CD | 306 | 0.67% |
| | Yes Bank Limited 2011 | CD | 295 | 0.65% |
| | Corporation Bank 2011 | CD | 271 | 0.60% |
| | Union Bank of India 2010 | CD | 50 | 0.11% |
| Banking services total | | | 21,036 | 46.29% |
| Financial institutions | 8.2% Indian Railway Finance Corporation Limited 2016 | NCD | 1,949 | 4.29% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 1,545 | 3.40% |
| | 6.55% National Housing Bank 2012 | NCD | 1,050 | 2.31% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 764 | 1.68% |
| | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 531 | 1.17% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 319 | 0.70% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 288 | 0.63% |
| | 6.42% National Housing Bank 2012 | NCD | 284 | 0.62% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 168 | 0.37% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 150 | 0.33% |
| | Power Finance Corporation Limited 2019 | FRN | 138 | 0.30% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 130 | 0.29% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 58 | 0.13% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 55 | 0.12% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 55 | 0.12% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 54 | 0.12% |
| | 6.9% National Housing Bank 2012 | NCD | 50 | 0.11% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 29 | 0.06% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 25 | 0.06% |
| Financial institutions total | | | 7,642 | 16.82% |

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| Group Leave Encashment Income Fund (as on March 31, 2010) | | | | |
|---|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 3,293 | 7.25% |
| | 6.85% LIC Housing Finance Limited 2011 | NCD | 680 | 1.50% |
| | 7.35% Housing Development Finance Corporation Limited 2012 | NCD | 291 | 0.64% |
| | Housing Development Finance Corporation Limited 2010 | CP | 274 | 0.60% |
| | 9.45% LIC Housing Finance Limited 2012 | NCD | 223 | 0.49% |
| | 9.35% LIC Housing Finance Limited 2014 | NCD | 221 | 0.49% |
| | 9.9% Housing Development Finance Corporation Limited 2011 | NCD | 157 | 0.35% |
| | 0% Housing Development Finance Corporation Limited 2012 | NCD | 153 | 0.34% |
| | 7.64% LIC Housing Finance Limited 2012 | NCD | 145 | 0.32% |
| | 7.38% LIC Housing Finance Limited 2011 | NCD | 144 | 0.32% |
| | 7.45% LIC Housing Finance Limited 2012 | NCD | 144 | 0.32% |
| | 0% Housing Development Finance Corporation Limited 2011 | NCD | 113 | 0.25% |
| | Housing finance services total | | | 5,838 |
| Others | | | 13,517 | 29.74% |
| Net current assets | | | (2,589) | (5.70%) |
| Grand Total | | | 45,444 | 100.00% |

| Group Leave Encashment Short Term Fund (as on March 31, 2011) | | | | |
|---|----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Oriental Bank of Commerce 2011 | CD | 2,011 | 6.21% |
| | 10.02% Union Bank of India 2013 | FD | 1,906 | 5.89% |
| | 10.30% Axis Bank Limited 2013 | FD | 1,789 | 5.53% |
| | 10.25% Corporation Bank 2012 | FD | 1,700 | 5.25% |
| | 9.02% Punjab National Bank 2011 | FD | 1,530 | 4.73% |
| | 8.10% State Bank of Patiala 2011 | FD | 1,440 | 4.45% |
| | 10.25% Bank of Baroda 2012 | FD | 1,008 | 3.11% |
| | 9.85% State Bank of India 2013 | FD | 891 | 2.75% |
| | IDBI Bank Limited 2012 | CD | 629 | 1.94% |
| | 10.35% Canara Bank 2012 | FD | 510 | 1.58% |
| | State Bank of Hyderabad 2011 | CD | 488 | 1.51% |
| | 9.70% Canara Bank 2011 | FD | 479 | 1.48% |
| | 10.30% Canara Bank 2013 | FD | 380 | 1.17% |
| | 9.95% Axis Bank Limited 2012 | FD | 137 | 0.42% |
| | 9.87% Axis Bank Limited 2012 | FD | 137 | 0.42% |
| | Union Bank of India 2011 | CD | 134 | 0.41% |
| | Corporation Bank 2012 | CD | 127 | 0.39% |
| | Central Bank of India 2011 | CD | 93 | 0.29% |
| | State Bank of Hyderabad 2012 | CD | 64 | 0.20% |
| | ICICI Bank Limited 2012 | CD | 43 | 0.13% |
| | ICICI Bank Limited 2011 | CD | 22 | 0.07% |
| | 8.23% Canara Bank 2011 | FD | 11 | 0.03% |
| | Banking services total | | | 15,529 |
| Others | | | 6,370 | 19.69% |
| Net current assets | | | 10,460 | 32.32% |
| Grand Total | | | 32,359 | 100.00% |

| Group Leave Encashment Short Term Fund (as on March 31, 2010) | | | | |
|---|---------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Others | | | 92 | 0.43% |
| Net current assets | | | 21,143 | 99.57% |
| Grand Total | | | 21,235 | 100.00% |

| Group Return Guarantee Fund (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.40% Canara Bank 2013 | FD | 159,500 | 5.95% |
| | 9.50% State Bank of India 2013 | FD | 149,246 | 5.57% |
| | 9.50% IDBI Bank Limited 2013 | FD | 131,540 | 4.91% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 63,557 | 2.37% |
| | 9.75% State Bank of Bikaner & Jaipur 2014 | FD | 38,400 | 1.43% |
| | 9.50% Oriental Bank of Commerce 2013 | FD | 37,777 | 1.41% |
| | 9.50% State Bank of Patiala 2013 | FD | 23,793 | 0.89% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 20,554 | 0.77% |
| | 9.50% Canara Bank 2013 | FD | 18,751 | 0.70% |
| | Banking services total | | | 643,118 |
| Housing finance services | 9.80% LIC Housing Finance Limited 2017 | NCD | 150,395 | 5.61% |
| | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 147,384 | 5.50% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 122,519 | 4.57% |
| | 7.95% Housing Development Finance Corporation Limited 2014 | NCD | 64,772 | 2.42% |
| | 10.00% ICICI Home Finance Company Limited 2013 | NCD | 47,095 | 1.76% |
| | 10.10% Housing Development Finance Corporation Limited 2017 | NCD | 31,561 | 1.18% |
| | 11.15% Housing Development Finance Corporation Limited 2018 | NCD | 6,520 | 0.24% |
| Housing finance services total | | | 570,246 | 21.28% |
| Others | | | 1,302,853 | 48.62% |
| Net current assets | | | 163,174 | 6.09% |
| Grand Total | | | 2,679,391 | 100.00% |

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| Group Return Guarantee Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.5% IDBI Bank Limited 2013 | FD | 153,077 | 5.97% |
| | 9.5% State Bank of India 2013 | FD | 134,210 | 5.23% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 56,937 | 2.22% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 27,413 | 1.07% |
| | 9.5% Canara Bank 2013 | FD | 11,383 | 0.44% |
| Banking services total | | | 383,020 | 14.94% |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 194,361 | 7.58% |
| | 9.8% LIC Housing Finance Limited 2017 | NCD | 166,781 | 6.51% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 126,221 | 4.92% |
| | 9.5% Housing Development Finance Corporation Limited 2017 | NCD | 57,365 | 2.24% |
| Housing finance services total | | | 544,728 | 21.25% |
| Others | | | 1,516,393 | 59.15% |
| Net current assets | | | 119,678 | 4.67% |
| Grand Total | | | 2,563,819 | 100.00% |

| Group Return Guarantee Fund - A4 (as on March 31, 2011) | | | | |
|---|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 10.03% Bank of India 2012 | FD | 6,120 | 9.39% |
| | 10.25% Bank of Baroda 2012 | FD | 6,120 | 9.39% |
| | 10.35% Canara Bank 2012 | FD | 6,120 | 9.39% |
| | 10.30% Axis Bank Limited 2013 | FD | 6,100 | 9.36% |
| | Punjab National Bank 2012 | CD | 5,858 | 8.99% |
| | Oriental Bank of Commerce 2012 | CD | 5,850 | 8.98% |
| | Corporation Bank 2012 | CD | 5,843 | 8.97% |
| | Banking services total | | | 42,011 |
| Housing finance services | 9.20% Housing Development Finance Corporation Limited 2012 | NCD | 5,779 | 8.87% |
| | 7.45% LIC Housing Finance Limited 2012 | NCD | 5,588 | 8.58% |
| Housing finance services total | | | 11,367 | 17.45% |
| Others | | | 10,727 | 16.46% |
| Net current assets | | | 1,048 | 1.61% |
| Grand Total | | | 65,153 | 100.00% |

| Group Return Guarantee Fund - S5 (as on March 31, 2011) | | | | |
|---|---------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Net current assets | | | 124,763 | 100.00% |
| Grand Total | | | 124,763 | 100.00% |

| Group Return Guarantee Fund - S6 (as on March 31, 2011) | | | | |
|---|---------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Net current assets | | | 208 | 100.00% |
| Grand Total | | | 208 | 100.00% |

| Group Return Guarantee Fund II (as on March 31, 2011) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% State Bank of India 2013 | FD | 10,800 | 8.67% |
| | 9.50% Canara Bank 2013 | FD | 10,710 | 8.60% |
| | 9.50% Oriental Bank of Commerce 2013 | FD | 9,775 | 7.85% |
| | 9.50% IDBI Bank Limited 2013 | FD | 7,500 | 6.02% |
| | 9.50% State Bank of Patiala 2013 | FD | 854 | 0.68% |
| Banking services total | | | 39,639 | 31.82% |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 8,457 | 6.79% |
| | 9.20% Housing Development Finance Corporation Limited 2018 | NCD | 7,597 | 6.10% |
| | 9.80% LIC Housing Finance Limited 2017 | NCD | 3,892 | 3.12% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 3,553 | 2.85% |
| | 11.08% LIC Housing Finance Limited 2018 | NCD | 43 | 0.03% |
| Housing finance services total | | | 23,542 | 18.90% |
| Securities and stock traders | 10.30% Tata Sons Limited 2014 | NCD | 10,280 | 8.25% |
| | 9.90% ICICI Securities Primary Dealership Limited 2014 | NCD | 4,677 | 3.75% |
| Securities and stock traders total | | | 14,957 | 12.01% |
| Others | | | 33,028 | 26.51% |
| Net current assets | | | 13,422 | 10.77% |
| Grand Total | | | 124,588 | 100.00% |

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| Group Return Guarantee Fund II (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% HDFC Bank Limited 2024 | NCD | 11,273 | 9.46% |
| | 9.5% Canara Bank 2013 | FD | 10,890 | 9.13% |
| | 9.5% State Bank of India 2013 | FD | 10,800 | 9.06% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 10,440 | 8.76% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 8,532 | 7.16% |
| Banking services total | | | 51,935 | 43.56% |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 8,651 | 7.26% |
| | 9.2% Housing Development Finance Corporation Limited 2018 | NCD | 7,846 | 6.58% |
| | 9.8% LIC Housing Finance Limited 2017 | NCD | 4,204 | 3.53% |
| | 11.08% LIC Housing Finance Limited 2018 | NCD | 45 | 0.04% |
| Housing finance services total | | | 20,746 | 17.40% |
| Others | | | 38,647 | 32.42% |
| Net current assets | | | 7,893 | 6.62% |
| Grand Total | | | 119,221 | 100.00% |

| Group Return Guarantee Fund III (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Housing finance services | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 118,743 | 5.23% |
| | 10.00% ICICI Home Finance Company Limited 2013 | NCD | 105,413 | 4.64% |
| | 9.70% LIC Housing Finance Limited 2013 | NCD | 99,851 | 4.40% |
| | 9.25% Housing Development Finance Corporation Limited 2016 | NCD | 89,382 | 3.94% |
| | 9.80% LIC Housing Finance Limited 2017 | NCD | 64,285 | 2.83% |
| Housing finance services total | | | 477,674 | 21.04% |
| Financial institutions | 11.10% Power Finance Corporation Limited 2013 | NCD | 144,848 | 6.38% |
| | 10.90% Rural Electrification Corporation Limited 2013 | NCD | 128,181 | 5.65% |
| | 9.81% Indian Railway Finance Corporation Limited 2017 | NCD | 34,138 | 1.50% |
| | 8.50% Power Finance Corporation Limited 2014 | NCD | 19,488 | 0.86% |
| | 8.65% Rural Electrification Corporation Limited 2019 | NCD | 5,898 | 0.26% |
| Financial institutions total | | | 332,553 | 14.65% |
| Banking services | 9.85% HDFC Bank Limited 2019 | NCD | 156,424 | 6.89% |
| | 10.10% Axis Bank Limited 2017 | NCD | 75,703 | 3.33% |
| | 9.20% Canara Bank 2015 | FD | 44,400 | 1.96% |
| | 9.75% State Bank of Bikaner & Jaipur 2014 | FD | 19,200 | 0.85% |
| | 9.50% State Bank of Patiala 2013 | FD | 11,158 | 0.49% |
| Banking services total | | | 306,885 | 13.52% |
| Others | | | 1,054,166 | 46.43% |
| Net current assets | | | 99,069 | 4.36% |
| Grand Total | | | 2,270,347 | 100.00% |

| Group Return Guarantee Fund III (as on March 31, 2010) | | | | |
|--|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% HDFC Bank Limited 2024 | NCD | 169,387 | 7.79% |
| | 10.1% Axis Bank Limited 2017 | NCD | 77,896 | 3.58% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 63,740 | 2.93% |
| Banking services total | | | 311,023 | 14.31% |
| Financial institutions | 11.1% Power Finance Corporation Limited 2013 | NCD | 153,520 | 7.06% |
| | 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 103,485 | 4.76% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 74,158 | 3.41% |
| | 9.81% Indian Railway Finance Corporation Limited 2017 | NCD | 35,017 | 1.61% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 20,061 | 0.92% |
| | 8.6% Power Finance Corporation Limited 2014 | NCD | 10,080 | 0.46% |
| | 8.65% Rural Electrification Corporation Limited 2019 | NCD | 6,013 | 0.28% |
| Financial institutions total | | | 402,334 | 18.51% |
| Housing finance services | 9.7% LIC Housing Finance Limited 2013 | NCD | 104,640 | 4.82% |
| | 9.5% Housing Development Finance Corporation Limited 2017 | NCD | 103,547 | 4.76% |
| | 9.25% Housing Development Finance Corporation Limited 2016 | NCD | 92,076 | 4.24% |
| | 9.8% LIC Housing Finance Limited 2017 | NCD | 69,361 | 3.19% |
| | 10% ICICI Home Finance Company Limited 2013 | NCD | 52,487 | 2.42% |
| Housing finance services total | | | 422,111 | 19.42% |
| Securities and stock traders | 9.9% ICICI Securities Primary Dealership Limited 2014 | NCD | 169,127 | 7.78% |
| | 8.85% Tata Sons Limited 2016 | NCD | 101,652 | 4.68% |
| Securities and stock traders total | | | 270,779 | 12.46% |
| Others | | | 676,303 | 31.12% |
| Net current assets | | | 90,525 | 4.17% |
| Grand Total | | | 2,173,075 | 100.00% |

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| Group Short Term Debt fund (as on March 31, 2011) | | | | |
|---|---------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Uco Bank 2011 | CD | 336,745 | 7.26% |
| | Oriental Bank of Commerce 2012 | CD | 274,219 | 5.92% |
| | 10.25% Bank of Baroda 2012 | FD | 259,422 | 5.60% |
| | 9.85% State Bank of India 2013 | FD | 257,139 | 5.55% |
| | Corporation Bank 2012 | CD | 232,292 | 5.01% |
| | Bank of India 2011 | CD | 214,936 | 4.64% |
| | Punjab National Bank 2012 | CD | 204,935 | 4.42% |
| | Axis Bank Limited 2011 | CD | 147,936 | 3.19% |
| | 9.70% Canara Bank 2011 | FD | 137,825 | 2.97% |
| | 10.35% Canara Bank 2012 | FD | 136,964 | 2.95% |
| | Punjab National Bank 2011 | CD | 136,826 | 2.95% |
| | Union Bank of India 2011 | CD | 133,419 | 2.88% |
| | Oriental Bank of Commerce 2011 | CD | 130,577 | 2.82% |
| | State Bank of Hyderabad 2011 | CD | 128,516 | 2.77% |
| | IDBI Bank Limited 2012 | CD | 124,209 | 2.68% |
| | Axis Bank Limited 2012 | CD | 120,236 | 2.59% |
| | 10.30% Canara Bank 2013 | FD | 102,000 | 2.20% |
| | State Bank of Travancore 2011 | CD | 77,251 | 1.67% |
| | 9.87% Axis Bank Limited 2012 | FD | 39,271 | 0.85% |
| | 9.95% Axis Bank Limited 2012 | FD | 38,863 | 0.84% |
| | 10.30% Axis Bank Limited 2013 | FD | 36,484 | 0.79% |
| | 10.02% Union Bank of India 2013 | FD | 36,319 | 0.78% |
| | Central Bank of India 2011 | CD | 18,340 | 0.40% |
| State Bank of Hyderabad 2012 | CD | 17,088 | 0.37% | |
| State Bank of Bikaner & Jaipur 2011 | CD | 10,428 | 0.22% | |
| State Bank of Mysore 2011 | CD | 9,210 | 0.20% | |
| ICICI Bank Limited 2012 | CD | 8,529 | 0.18% | |
| Banking services total | | | 3,369,979 | 72.70% |
| Others | | | 1,082,837 | 23.36% |
| Net current assets | | | 182,573 | 3.94% |
| Grand Total | | | 4,635,389 | 100.00% |

| Group Short Term Debt Fund (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Allahabad Bank 2010 | CD | 519,227 | 7.83% |
| | Oriental Bank of Commerce 2010 | CD | 442,691 | 6.67% |
| | 7.25% State Bank of Indore 2010 | FD | 374,900 | 5.65% |
| | State Bank of Patiala 2010 | CD | 369,853 | 5.58% |
| | ICICI Bank Limited 2010 | CD | 359,116 | 5.41% |
| | Union Bank of India 2010 | CD | 336,056 | 5.07% |
| | Corporation Bank 2010 | CD | 267,582 | 4.03% |
| | State Bank of Travancore 2010 | CD | 251,428 | 3.79% |
| | Axis Bank Limited 2010 | CD | 211,660 | 3.19% |
| | Bank of Baroda 2010 | CD | 189,364 | 2.85% |
| | Bank of Baroda 2011 | CD | 164,761 | 2.48% |
| | 7% Canara Bank 2011 | FD | 142,506 | 2.15% |
| | Corporation Bank 2011 | CD | 128,571 | 1.94% |
| | 7.05% Canara Bank 2011 | FD | 113,900 | 1.72% |
| | Punjab National Bank 2010 | CD | 112,989 | 1.70% |
| | IDBI Bank Limited 2010 | CD | 106,655 | 1.61% |
| | 6.99% Union Bank of India 2011 | FD | 99,000 | 1.49% |
| | Axis Bank Limited 2011 | CD | 95,330 | 1.44% |
| | State Bank of Bikaner & Jaipur 2010 | CD | 85,021 | 1.28% |
| | Bank of India 2011 | CD | 80,249 | 1.21% |
| | Andhra Bank 2010 | CD | 77,718 | 1.17% |
| | 8% State Bank of Patiala 2010 | FD | 54,000 | 0.81% |
| | United Bank of India 2010 | CD | 21,598 | 0.33% |
| Yes Bank Limited 2011 | CD | 20,793 | 0.31% | |
| Banking services total | | | 4,624,968 | 69.73% |
| Financial institutions | Export-Import Bank of India 2010 | CD | 498,293 | 7.51% |
| | Rural Electrification Corporation Limited 2010 | CP | 249,271 | 3.76% |
| | NABARD 2010 | CP | 167,008 | 2.52% |
| | National Housing Bank 2010 | CP | 87,097 | 1.31% |
| | 9.68% Indian Railway Finance Corporation Limited 2010 | NCD | 40,325 | 0.61% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 9,136 | 0.14% |
| Financial institutions total | | | 1,051,130 | 15.85% |
| Others | | | 470,582 | 7.09% |
| Net current assets | | | 486,081 | 7.33% |
| Grand Total | | | 6,632,761 | 100.00% |

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| Group Superannuation Corporate Bond Fund (as on March 31, 2011) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.95% State Bank of India 2021 | NCD | 144,722 | 9.23% |
| | 9.75% State Bank of Bikaner & Jaipur 2016 | FD | 143,400 | 9.15% |
| | 10.84% HDFC Bank Limited 2017 | NCD | 142,068 | 9.06% |
| | 9.20% Canara Bank 2015 | FD | 73,751 | 4.71% |
| | 9.50% Canara Bank 2019 | FD | 70,000 | 4.47% |
| | Oriental Bank of Commerce 2012 | CD | 56,672 | 3.62% |
| | Punjab National Bank 2012 | CD | 33,866 | 2.16% |
| Banking services total | | | 664,479 | 42.39% |
| Housing finance services | 9.70% Housing Development Finance Corporation Limited 2016 | NCD | 85,290 | 5.44% |
| | 9.60% LIC Housing Finance Limited 2021 | NCD | 74,519 | 4.75% |
| | 9.80% LIC Housing Finance Limited 2017 | NCD | 68,613 | 4.38% |
| | 9.20% Housing Development Finance Corporation Limited 2018 | NCD | 49,835 | 3.18% |
| | 10.35% Housing Development Finance Corporation Limited 2017 | NCD | 9,619 | 0.61% |
| Housing finance services total | | | 287,876 | 18.37% |
| Others | | | 585,633 | 37.36% |
| Net current assets | | | 29,370 | 1.87% |
| Grand Total | | | 1,567,358 | 100.00% |

| Health Balancer Fund (as on March 31, 2011) | | | | |
|---|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Corporation Bank 2012 | CD | 2,654 | 3.65% |
| | Bank of Baroda 2012 | CD | 2,324 | 3.19% |
| | Bank of Baroda 2011 | CD | 2,260 | 3.10% |
| | Punjab National Bank 2012 | CD | 2,106 | 2.89% |
| | 10.31% Union Bank of India 2012 | FD | 2,073 | 2.85% |
| | 9.85% State Bank of India 2013 | FD | 1,957 | 2.69% |
| | State Bank of Mysore 2011 | CD | 1,670 | 2.29% |
| | Andhra Bank 2011 | CD | 1,636 | 2.25% |
| | Punjab National Bank | Equity | 1,281 | 1.76% |
| | HDFC Bank Limited | Equity | 1,257 | 1.73% |
| | Bank of India 2011 | CD | 1,168 | 1.60% |
| | ICICI Bank Limited 2011 | CD | 1,038 | 1.43% |
| | Allahabad Bank | Equity | 1,034 | 1.42% |
| | 10.35% Canara Bank 2012 | FD | 959 | 1.32% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 898 | 1.23% |
| | Bank of Baroda | Equity | 835 | 1.15% |
| | 9.70% Canara Bank 2011 | FD | 788 | 1.08% |
| | Kotak Mahindra Bank Limited | Equity | 781 | 1.07% |
| | 9.85% Bank of India 2011 | FD | 679 | 0.93% |
| | Axis Bank Limited | Equity | 626 | 0.86% |
| | Corporation Bank 2011 | CD | 543 | 0.75% |
| | 9.95% State Bank of India 2021 | NCD | 519 | 0.71% |
| | Central Bank of India 2011 | CD | 518 | 0.71% |
| | Oriental Bank of Commerce 2011 | CD | 496 | 0.68% |
| | Bank of India 2012 | CD | 490 | 0.67% |
| | State Bank of Hyderabad 2011 | CD | 404 | 0.56% |
| | Union Bank of India 2011 | CD | 382 | 0.52% |
| | 10.30% Canara Bank 2013 | FD | 378 | 0.52% |
| | State Bank of India | Equity | 351 | 0.48% |
| | 8.25% Canara Bank 2011 | FD | 341 | 0.47% |
| | 9.80% Bank of India 2011 | FD | 340 | 0.47% |
| | 9.70% Canara Bank 2012 | FD | 338 | 0.46% |
| | 9.58% Bank of India 2011 | FD | 337 | 0.46% |
| | Syndicate Bank 2011 | CD | 317 | 0.44% |
| | 10.30% Axis Bank Limited 2013 | FD | 315 | 0.43% |
| | 10.02% Union Bank of India 2013 | FD | 310 | 0.43% |
| | 9.87% Axis Bank Limited 2012 | FD | 306 | 0.42% |
| | 9.95% Axis Bank Limited 2012 | FD | 300 | 0.41% |
| | 10.03% Bank of India 2012 | FD | 296 | 0.41% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 290 | 0.40% |
| | 9.78% State Bank of Patiala 2011 | FD | 254 | 0.35% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 240 | 0.33% |
| | Jammu & Kashmir Bank Limited | Equity | 219 | 0.30% |
| | 9.80% Bank of India 2012 | FD | 198 | 0.27% |
| | State Bank of India 2012 | CD | 191 | 0.26% |
| | 8.10% State Bank of Patiala 2011 | FD | 170 | 0.23% |
| | State Bank of India 2011 | CD | 170 | 0.23% |
| | 9.45% Punjab National Bank 2011 | FD | 167 | 0.23% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 167 | 0.23% |
| | State Bank of Patiala 2011 | CD | 166 | 0.23% |
| State Bank of Travancore 2011 | CD | 166 | 0.23% | |
| 9.00% State Bank of India 2011 | FD | 166 | 0.23% | |
| 9.02% Punjab National Bank 2011 | FD | 165 | 0.23% | |

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| Health Balancer Fund (as on March 31, 2011) | | | | |
|---|----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | State Bank of Hyderabad 2012 | CD | 153 | 0.21% |
| | 8.98% State Bank of Patiala 2011 | FD | 86 | 0.12% |
| | Federal Bank Limited 2011 | CD | 85 | 0.12% |
| | Canara Bank 2011 | CD | 82 | 0.11% |
| | ICICI Bank Limited 2012 | CD | 81 | 0.11% |
| | Axis Bank Limited 2012 | CD | 81 | 0.11% |
| | Indian Bank 2011 | CD | 79 | 0.11% |
| | Indian Overseas Bank 2011 | CD | 79 | 0.11% |
| | Canara Bank | Equity | 62 | 0.09% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 10 | 0.01% |
| Banking services total | | | 38,832 | 53.34% |
| Others | | | 31,191 | 42.84% |
| Net current assets | | | 2,783 | 3.82% |
| Grand Total | | | 72,806 | 100.00% |

| Health Balancer Fund (as on March 31, 2010) | | | | |
|---|-------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | State Bank of Patiala 2010 | CD | 1,826 | 4.76% |
| | Bank of India 2011 | CD | 1,753 | 4.57% |
| | Axis Bank Limited 2010 | CD | 1,749 | 4.56% |
| | Union Bank of India 2010 | CD | 1,557 | 4.06% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 1,219 | 3.18% |
| | ICICI Bank Limited 2010 | CD | 1,019 | 2.65% |
| | Allahabad Bank 2010 | CD | 888 | 2.31% |
| | Bank of Baroda 2011 | CD | 844 | 2.20% |
| | HDFC Bank Limited | Equity | 737 | 1.92% |
| | 7.05% Canara Bank 2011 | FD | 722 | 1.88% |
| | Oriental Bank of Commerce 2010 | CD | 666 | 1.74% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 484 | 1.26% |
| | United Bank of India 2010 | CD | 437 | 1.14% |
| | 7% Canara Bank 2011 | FD | 432 | 1.13% |
| | Yes Bank Limited 2011 | CD | 421 | 1.10% |
| | HDFC Bank Limited 2011 | CD | 357 | 0.93% |
| | Axis Bank Limited | Equity | 352 | 0.92% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 339 | 0.88% |
| | State Bank of India | Equity | 337 | 0.88% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 305 | 0.79% |
| | Bank of Baroda | Equity | 192 | 0.50% |
| | Punjab National Bank | Equity | 182 | 0.47% |
| | 6.99% Union Bank of India 2011 | FD | 171 | 0.45% |
| | Oriental Bank of Commerce 2011 | CD | 160 | 0.42% |
| | Corporation Bank 2011 | CD | 105 | 0.27% |
| | Union Bank of India | Equity | 40 | 0.10% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 11 | 0.03% |
| Banking services total | | | 17,305 | 45.08% |
| Others | | | 18,285 | 47.63% |
| Net current assets | | | 2,796 | 7.28% |
| Grand Total | | | 38,386 | 100.00% |

| Health Flexi Balanced Fund (as on March 31, 2011) | | | | |
|---|-------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Corporation Bank 2012 | CD | 2,572 | 3.77% |
| | Bank of Baroda 2012 | CD | 2,188 | 3.21% |
| | Punjab National Bank 2012 | CD | 1,969 | 2.89% |
| | ICICI Bank Limited 2011 | CD | 1,929 | 2.83% |
| | Bank of Baroda 2011 | CD | 1,864 | 2.74% |
| | 10.31% Union Bank of India 2012 | FD | 1,785 | 2.62% |
| | State Bank of Mysore 2011 | CD | 1,662 | 2.44% |
| | Andhra Bank 2011 | CD | 1,629 | 2.39% |
| | HDFC Bank Limited | Equity | 1,377 | 2.02% |
| | 9.85% State Bank of India 2013 | FD | 1,232 | 1.81% |
| | State Bank of India | Equity | 1,106 | 1.62% |
| | Bank of India 2011 | CD | 1,039 | 1.52% |
| | Axis Bank Limited | Equity | 786 | 1.15% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 770 | 1.13% |
| | 10.35% Canara Bank 2012 | FD | 711 | 1.04% |
| | 9.70% Canara Bank 2011 | FD | 494 | 0.73% |
| | 9.85% Bank of India 2011 | FD | 427 | 0.63% |
| | 9.95% State Bank of India 2021 | NCD | 417 | 0.61% |
| | Corporation Bank 2011 | CD | 379 | 0.56% |
| | Central Bank of India 2011 | CD | 365 | 0.53% |
| | Bank of India 2012 | CD | 317 | 0.46% |

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| Health Flexi Balanced Fund (as on March 31, 2011) | | | | |
|---|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | Oriental Bank of Commerce 2011 | CD | 311 | 0.46% |
| | Axis Bank Limited 2011 | CD | 311 | 0.46% |
| | Bank of Baroda | Equity | 289 | 0.42% |
| | 10.30% Canara Bank 2013 | FD | 287 | 0.42% |
| | Union Bank of India 2011 | CD | 265 | 0.39% |
| | State Bank of Hyderabad 2011 | CD | 255 | 0.37% |
| | 10.30% Axis Bank Limited 2013 | FD | 228 | 0.33% |
| | 10.02% Union Bank of India 2013 | FD | 215 | 0.31% |
| | 9.70% Canara Bank 2012 | FD | 212 | 0.31% |
| | 9.80% Bank of India 2011 | FD | 212 | 0.31% |
| | 9.58% Bank of India 2011 | FD | 211 | 0.31% |
| | 10.03% Bank of India 2012 | FD | 205 | 0.30% |
| | 8.25% Canara Bank 2011 | FD | 200 | 0.29% |
| | Syndicate Bank 2011 | CD | 200 | 0.29% |
| | 9.87% Axis Bank Limited 2012 | FD | 194 | 0.29% |
| | 9.95% Axis Bank Limited 2012 | FD | 193 | 0.28% |
| | 9.78% State Bank of Patiala 2011 | FD | 158 | 0.23% |
| | State Bank of India 2012 | CD | 155 | 0.23% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 152 | 0.22% |
| | Punjab National Bank | Equity | 133 | 0.20% |
| | 9.80% Bank of India 2012 | FD | 122 | 0.18% |
| | State Bank of Hyderabad 2012 | CD | 115 | 0.17% |
| | State Bank of India 2011 | CD | 110 | 0.16% |
| | 9.45% Punjab National Bank 2011 | FD | 105 | 0.15% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 105 | 0.15% |
| | 9.00% State Bank of India 2011 | FD | 103 | 0.15% |
| | 9.02% Punjab National Bank 2011 | FD | 103 | 0.15% |
| | 8.10% State Bank of Patiala 2011 | FD | 101 | 0.15% |
| | State Bank of Travancore 2011 | CD | 97 | 0.14% |
| | State Bank of Patiala 2011 | CD | 97 | 0.14% |
| | ICICI Bank Limited 2012 | CD | 66 | 0.10% |
| | Federal Bank Limited 2011 | CD | 56 | 0.08% |
| | Axis Bank Limited 2012 | CD | 53 | 0.08% |
| | 8.98% State Bank of Patiala 2011 | FD | 52 | 0.08% |
| | Indian Overseas Bank 2011 | CD | 50 | 0.07% |
| | Indian Bank 2011 | CD | 50 | 0.07% |
| | Canara Bank 2011 | CD | 48 | 0.07% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 6 | 0.01% |
| Banking services total | | | 30,843 | 45.25% |
| Others | | | 34,152 | 50.11% |
| Net current assets | | | 3,163 | 4.64% |
| Grand Total | | | 68,158 | 100.00% |

| Health Flexi Balanced Fund (as on March 31, 2010) | | | | |
|---|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | State Bank of Patiala 2010 | CD | 1,670 | 4.85% |
| | Axis Bank Limited 2010 | CD | 1,573 | 4.57% |
| | Bank of India 2011 | CD | 1,465 | 4.26% |
| | Union Bank of India 2010 | CD | 1,236 | 3.59% |
| | HDFC Bank Limited | Equity | 903 | 2.62% |
| | ICICI Bank Limited 2010 | CD | 801 | 2.33% |
| | Allahabad Bank 2010 | CD | 619 | 1.80% |
| | 6.99% Union Bank of India 2011 | FD | 604 | 1.75% |
| | Bank of Baroda 2011 | CD | 589 | 1.71% |
| | 7.05% Canara Bank 2011 | FD | 461 | 1.34% |
| | Oriental Bank of Commerce 2010 | CD | 448 | 1.30% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 374 | 1.09% |
| | State Bank of India | Equity | 312 | 0.91% |
| | United Bank of India 2010 | CD | 305 | 0.89% |
| | Yes Bank Limited 2011 | CD | 293 | 0.85% |
| | Axis Bank Limited | Equity | 257 | 0.75% |
| | 7% Canara Bank 2011 | FD | 236 | 0.69% |
| | HDFC Bank Limited 2011 | CD | 227 | 0.66% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 195 | 0.57% |
| | Punjab National Bank | Equity | 111 | 0.32% |
| | Oriental Bank of Commerce 2011 | CD | 97 | 0.28% |
| | Corporation Bank 2011 | CD | 63 | 0.18% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 6 | 0.02% |
| Banking services total | | | 12,845 | 37.31% |
| Others | | | 19,569 | 56.85% |
| Net current assets | | | 2,011 | 5.84% |
| Grand Total | | | 34,425 | 100.00% |

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| Health Flexi Growth Fund (as on March 31, 2011) | | | | |
|---|----------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 56,347 | 4.61% |
| | State Bank of India | Equity | 31,524 | 2.58% |
| | Bank of Baroda | Equity | 30,393 | 2.49% |
| | Axis Bank Limited | Equity | 25,690 | 2.10% |
| | Punjab National Bank | Equity | 4,851 | 0.40% |
| | Union Bank of India | Equity | 4,516 | 0.37% |
| Banking services total | | | 153,321 | 12.54% |
| Others | | | 1,024,473 | 83.79% |
| Net current assets | | | 44,853 | 3.67% |
| Grand Total | | | 1,222,647 | 100.00% |

| Health Flexi Growth Fund (as on March 31, 2010) | | | | |
|---|-------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Syndicate Bank 2010 | CD | 50,857 | 7.56% |
| | HDFC Bank Limited | Equity | 37,201 | 5.53% |
| | Axis Bank Limited | Equity | 32,629 | 4.85% |
| | State Bank of India | Equity | 10,391 | 1.54% |
| | Punjab National Bank | Equity | 4,051 | 0.60% |
| | Union Bank of India | Equity | 3,800 | 0.56% |
| | Bank of Baroda | Equity | 2,556 | 0.38% |
| | Banking services total | | | 141,485 |
| Others | | | 500,802 | 74.45% |
| Net current assets | | | 30,394 | 4.52% |
| Grand Total | | | 672,681 | 100.00% |

| Health Multiplier Fund (as on March 31, 2011) | | | | |
|---|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 8,262 | 4.87% |
| | Bank of Baroda | Equity | 5,924 | 3.49% |
| | Allahabad Bank | Equity | 5,744 | 3.39% |
| | Punjab National Bank | Equity | 5,638 | 3.32% |
| | Kotak Mahindra Bank Limited | Equity | 4,883 | 2.88% |
| | Axis Bank Limited | Equity | 3,931 | 2.32% |
| | State Bank of India | Equity | 2,326 | 1.37% |
| | Canara Bank | Equity | 812 | 0.48% |
| | Bank of India | Equity | 391 | 0.23% |
| | Banking services total | | | 37,911 |
| Computer software | Infosys Technologies Limited | Equity | 14,962 | 8.82% |
| | Tata Consultancy Services Limited | Equity | 8,594 | 5.07% |
| | HCL Technologies Limited | Equity | 3,385 | 2.00% |
| | Wipro Limited | Equity | 1,601 | 0.94% |
| Computer software total | | | 28,542 | 16.83% |
| Others | | | 99,702 | 58.79% |
| Net current assets | | | 3,430 | 2.02% |
| Grand Total | | | 169,585 | 100.00% |

| Health Multiplier Fund (as on March 31, 2010) | | | | |
|---|---------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Others | | | 90,158 | 95.05% |
| Net current assets | | | 4,694 | 4.95% |
| Grand Total | | | 94,852 | 100.00% |

| Health Preserver Fund (as on March 31, 2011) | | | | | |
|--|--------------------------------|------------|-----------------------|------------------|--|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | Oriental Bank of Commerce 2012 | CD | 914 | 6.28% | |
| | 10.25% Bank of Baroda 2012 | FD | 779 | 5.35% | |
| | Uco Bank 2011 | CD | 777 | 5.34% | |
| | Corporation Bank 2012 | CD | 648 | 4.45% | |
| | 9.85% State Bank of India 2013 | FD | 605 | 4.16% | |
| | Axis Bank Limited 2012 | CD | 582 | 4.00% | |
| | Union Bank of India 2011 | CD | 564 | 3.87% | |
| | Punjab National Bank 2012 | CD | 471 | 3.24% | |
| | ICICI Bank Limited 2011 | CD | 440 | 3.03% | |
| | 10.35% Canara Bank 2012 | FD | 399 | 2.74% | |
| | | | | | |

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| Health Preserver Fund (as on March 31, 2011) | | | | |
|--|---------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | Punjab National Bank 2011 | CD | 390 | 2.68% |
| | Corporation Bank 2011 | CD | 387 | 2.66% |
| | IDBI Bank Limited 2012 | CD | 385 | 2.65% |
| | State Bank of Hyderabad 2011 | CD | 378 | 2.60% |
| | Bank of India 2011 | CD | 359 | 2.46% |
| | Oriental Bank of Commerce 2011 | CD | 334 | 2.29% |
| | HDFC Bank Limited 2011 | CD | 334 | 2.29% |
| | 9.70% Canara Bank 2011 | FD | 308 | 2.12% |
| | 10.30% Canara Bank 2013 | FD | 220 | 1.51% |
| | State Bank of Travancore 2011 | CD | 190 | 1.31% |
| | 8.23% Canara Bank 2011 | FD | 165 | 1.13% |
| | State Bank of Mysore 2011 | CD | 130 | 0.89% |
| | 10.30% Axis Bank Limited 2013 | FD | 104 | 0.71% |
| | 10.02% Union Bank of India 2013 | FD | 100 | 0.69% |
| | 9.95% Axis Bank Limited 2012 | FD | 95 | 0.65% |
| | 9.87% Axis Bank Limited 2012 | FD | 94 | 0.65% |
| | Central Bank of India 2011 | CD | 57 | 0.39% |
| | State Bank of Hyderabad 2012 | CD | 50 | 0.34% |
| | ICICI Bank Limited 2012 | CD | 23 | 0.18% |
| Banking services total | | | 10,282 | 70.67% |
| Other financial services | Religare Finvest Limited 2011 | CP | 821 | 5.64% |
| | Edelweiss Capital Limited 2011 | CP | 694 | 4.77% |
| Other financial services total | | | 1,515 | 10.41% |
| Others | | | 2,305 | 15.84% |
| Net current assets | | | 446 | 3.07% |
| Grand Total | | | 14,548 | 100.00% |

| Health Preserver Fund (as on March 31, 2010) | | | | |
|--|-------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | State Bank of Travancore 2010 | CD | 483 | 6.90% |
| | 7.25% State Bank of Indore 2010 | FD | 454 | 6.49% |
| | State Bank of Patiala 2010 | CD | 453 | 6.47% |
| | Corporation Bank 2010 | CD | 451 | 6.44% |
| | ICICI Bank Limited 2010 | CD | 435 | 6.21% |
| | Andhra Bank 2010 | CD | 389 | 5.56% |
| | Axis Bank Limited 2010 | CD | 356 | 5.09% |
| | Allahabad Bank 2010 | CD | 347 | 4.96% |
| | Bank of Baroda 2010 | CD | 322 | 4.60% |
| | Oriental Bank of Commerce 2010 | CD | 322 | 4.60% |
| | 7% Canara Bank 2011 | FD | 293 | 4.19% |
| | Punjab National Bank 2010 | CD | 293 | 4.19% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 243 | 3.47% |
| | Bank of India 2011 | CD | 233 | 3.33% |
| | Axis Bank Limited 2011 | CD | 191 | 2.73% |
| | 7.05% Canara Bank 2011 | FD | 183 | 2.61% |
| | Union Bank of India 2010 | CD | 151 | 2.16% |
| | 9.5% IDBI Bank Limited 2013 | FD | 130 | 1.86% |
| | State Bank of Bikaner & Jaipur 2010 | CD | 87 | 1.24% |
| | Corporation Bank 2011 | CD | 78 | 1.11% |
| | IDBI Bank Limited 2010 | CD | 55 | 0.79% |
| Banking services total | | | 5,949 | 84.99% |
| Others | | | 623 | 8.90% |
| Net current assets | | | 428 | 6.11% |
| Grand Total | | | 7,000 | 100.00% |

| Health Protector Fund (as on March 31, 2011) | | | | |
|--|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited 2011 | CD | 28,236 | 8.06% |
| | 9.85% State Bank of India 2013 | FD | 15,898 | 4.54% |
| | Axis Bank Limited 2012 | CD | 8,518 | 2.43% |
| | 10.35% Canara Bank 2012 | FD | 7,829 | 2.24% |
| | Punjab National Bank 2012 | CD | 7,669 | 2.19% |
| | Bank of India 2011 | CD | 7,048 | 2.01% |
| | Corporation Bank 2012 | CD | 7,020 | 2.00% |
| | Oriental Bank of Commerce 2011 | CD | 6,683 | 1.91% |
| | ICICI Bank Limited 2011 | CD | 6,320 | 1.80% |
| | 9.85% Bank of India 2011 | FD | 5,674 | 1.62% |
| | 9.70% Canara Bank 2011 | FD | 5,211 | 1.49% |
| | Corporation Bank 2011 | CD | 4,397 | 1.26% |
| | Central Bank of India 2011 | CD | 4,212 | 1.20% |
| | 9.95% State Bank of India 2021 | NCD | 4,150 | 1.19% |
| | Axis Bank Limited 2011 | CD | 4,107 | 1.17% |
| | Bank of India 2012 | CD | 3,999 | 1.14% |
| | Bank of Baroda 2011 | CD | 3,800 | 1.09% |
| | State Bank of Hyderabad 2011 | CD | 3,280 | 0.94% |

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| Health Protector Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | State Bank of Mysore 2011 | CD | 3,230 | 0.92% |
| | Bank of Baroda 2012 | CD | 3,196 | 0.91% |
| | Andhra Bank 2011 | CD | 3,165 | 0.90% |
| | Union Bank of India 2011 | CD | 3,059 | 0.87% |
| | 10.30% Canara Bank 2013 | FD | 3,045 | 0.87% |
| | 9.80% Bank of India 2011 | FD | 2,849 | 0.81% |
| | 9.58% Bank of India 2011 | FD | 2,846 | 0.81% |
| | 8.25% Canara Bank 2011 | FD | 2,766 | 0.79% |
| | Syndicate Bank 2011 | CD | 2,671 | 0.76% |
| | 10.30% Axis Bank Limited 2013 | FD | 2,620 | 0.75% |
| | 10.02% Union Bank of India 2013 | FD | 2,560 | 0.73% |
| | 9.95% Axis Bank Limited 2012 | FD | 2,469 | 0.70% |
| | 9.87% Axis Bank Limited 2012 | FD | 2,458 | 0.70% |
| | 10.03% Bank of India 2012 | FD | 2,441 | 0.70% |
| | 9.78% State Bank of Patiala 2011 | FD | 2,134 | 0.61% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 2,021 | 0.58% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 1,998 | 0.57% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 1,860 | 0.53% |
| | 9.80% Bank of India 2012 | FD | 1,634 | 0.47% |
| | State Bank of India 2012 | CD | 1,504 | 0.43% |
| | 9.45% Punjab National Bank 2011 | FD | 1,424 | 0.41% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 1,424 | 0.41% |
| | 9.00% State Bank of India 2011 | FD | 1,415 | 0.40% |
| | 9.02% Punjab National Bank 2011 | FD | 1,412 | 0.40% |
| | State Bank of India 2011 | CD | 1,395 | 0.40% |
| | 8.10% State Bank of Patiala 2011 | FD | 1,379 | 0.39% |
| | State Bank of Patiala 2011 | CD | 1,328 | 0.38% |
| | State Bank of Travancore 2011 | CD | 1,328 | 0.38% |
| | State Bank of Hyderabad 2012 | CD | 1,239 | 0.35% |
| | 10.31% Union Bank of India 2012 | FD | 1,193 | 0.34% |
| | 8.98% State Bank of Patiala 2011 | FD | 710 | 0.20% |
| | Federal Bank Limited 2011 | CD | 699 | 0.20% |
| | Indian Bank 2011 | CD | 668 | 0.19% |
| | Indian Overseas Bank 2011 | CD | 667 | 0.19% |
| | 9.50% Canara Bank 2013 | FD | 650 | 0.19% |
| | Canara Bank 2011 | CD | 650 | 0.19% |
| | ICICI Bank Limited 2012 | CD | 646 | 0.18% |
| | 9.70% Canara Bank 2012 | FD | 250 | 0.07% |
| | 9.50% State Bank of India 2013 | FD | 104 | 0.03% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 70 | 0.02% |
| Banking services total | | | 203,228 | 58.03% |
| Others | | | 131,365 | 37.51% |
| Net current assets | | | 15,602 | 4.46% |
| Grand Total | | | 350,195 | 100.00% |

| Health Protector Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Allahabad Bank 2010 | CD | 11,544 | 6.11% |
| | Bank of India 2011 | CD | 9,815 | 5.19% |
| | State Bank of Patiala 2010 | CD | 9,141 | 4.84% |
| | Union Bank of India 2010 | CD | 7,677 | 4.06% |
| | ICICI Bank Limited 2010 | CD | 6,999 | 3.70% |
| | 7.05% Canara Bank 2011 | FD | 5,642 | 2.98% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 3,963 | 2.10% |
| | Oriental Bank of Commerce 2010 | CD | 3,650 | 1.93% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 3,620 | 1.92% |
| | 7% Canara Bank 2011 | FD | 3,587 | 1.90% |
| | Axis Bank Limited 2010 | CD | 3,461 | 1.83% |
| | Bank of Baroda 2011 | CD | 3,449 | 1.82% |
| | HDFC Bank Limited 2011 | CD | 2,769 | 1.46% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 2,520 | 1.33% |
| | 6.99% Union Bank of India 2011 | FD | 2,383 | 1.26% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 2,125 | 1.12% |
| | United Bank of India 2010 | CD | 1,785 | 0.94% |
| | Yes Bank Limited 2011 | CD | 1,719 | 0.91% |
| | Oriental Bank of Commerce 2011 | CD | 1,296 | 0.69% |
| | Corporation Bank 2011 | CD | 841 | 0.44% |
| | 9.5% Canara Bank 2013 | FD | 650 | 0.34% |
| | 9.5% State Bank of India 2013 | FD | 125 | 0.07% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 72 | 0.04% |
| Banking services total | | | 88,833 | 47.00% |
| Financial institutions | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 4,130 | 2.19% |
| | 6.55% National Housing Bank 2012 | NCD | 3,032 | 1.60% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 2,965 | 1.57% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 2,545 | 1.35% |

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| Health Protector Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 8.95% Infrastructure Development Finance Company Limited 2013 | NCD | 1,443 | 0.76% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 1,017 | 0.54% |
| | 6.42% National Housing Bank 2012 | NCD | 973 | 0.51% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 954 | 0.50% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 954 | 0.50% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 752 | 0.40% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 698 | 0.37% |
| | 10.75% Rural Electrification Corporation Limited 2013 | NCD | 541 | 0.29% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 473 | 0.25% |
| | 6.9% National Housing Bank 2012 | NCD | 403 | 0.21% |
| | Power Finance Corporation Limited 2019 | FRN | 357 | 0.19% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 337 | 0.18% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 244 | 0.13% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 242 | 0.13% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 202 | 0.11% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 198 | 0.10% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 183 | 0.10% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 170 | 0.09% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 161 | 0.09% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 159 | 0.08% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 154 | 0.08% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 147 | 0.08% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 98 | 0.05% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 98 | 0.05% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 85 | 0.04% |
| Financial institutions total | | | 23,715 | 12.55% |
| Others | | | 73,994 | 39.15% |
| Net current assets | | | 2,473 | 1.31% |
| Grand Total | | | 189,015 | 100.00% |

| Health Return Guarantee Fund (as on March 31, 2011) | | | | |
|---|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% Oriental Bank of Commerce 2013 | FD | 2,858 | 9.36% |
| | 9.50% IDBI Bank Limited 2013 | FD | 2,728 | 8.94% |
| | 9.50% State Bank of India 2013 | FD | 2,711 | 8.88% |
| | 9.50% State Bank of Patiala 2013 | FD | 1,881 | 6.16% |
| | 9.50% Canara Bank 2013 | FD | 1,870 | 6.13% |
| | 9.20% Canara Bank 2015 | FD | 621 | 2.03% |
| Banking services total | | | 12,669 | 41.51% |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 2,643 | 8.66% |
| | 8.28% LIC Housing Finance Limited 2015 | NCD | 620 | 2.03% |
| Housing finance services total | | | 3,263 | 10.69% |
| Securities and stock traders | 10.30% Tata Sons Limited 2014 | NCD | 2,831 | 9.28% |
| | 9.90% ICICI Securities Primary Dealership Limited 2014 | NCD | 501 | 1.64% |
| Securities and stock traders total | | | 3,332 | 10.92% |
| Others | | | 8,101 | 26.54% |
| Net current assets | | | 3,156 | 10.34% |
| Grand Total | | | 30,521 | 100.00% |

| Health Return Guarantee Fund (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.5% State Bank of India 2013 | FD | 3,366 | 9.63% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 3,278 | 9.38% |
| | 9.5% IDBI Bank Limited 2013 | FD | 3,273 | 9.37% |
| | 9.5% Canara Bank 2013 | FD | 2,939 | 8.41% |
| Banking services total | | | 12,856 | 36.80% |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 3,391 | 9.71% |
| | 9.75% LIC Housing Finance Limited 2017 | NCD | 790 | 2.26% |
| Housing finance services total | | | 4,181 | 11.97% |
| Refinery | 10.9% Reliance Gas Transportation Infrastructure Limited 2014 | NCD | 3,292 | 9.42% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 420 | 1.20% |
| Refinery total | | | 3,712 | 10.63% |
| Others | | | 11,684 | 33.44% |
| Net current assets | | | 2,503 | 7.16% |
| Grand Total | | | 34,936 | 100.00% |

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| Health Return Guarantee Fund II (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% Oriental Bank of Commerce 2013 | FD | 2,940 | 9.30% |
| | 9.40% Canara Bank 2013 | FD | 1,800 | 5.69% |
| | 9.50% State Bank of India 2013 | FD | 1,715 | 5.42% |
| | 9.50% IDBI Bank Limited 2013 | FD | 1,542 | 4.88% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 1,093 | 3.46% |
| Banking services total | | | 9,090 | 28.75% |
| Housing finance services | 10.25% ICICI Home Finance Company Limited 2014 | NCD | 2,954 | 9.34% |
| | 9.75% LIC Housing Finance Limited 2017 | NCD | 2,337 | 7.39% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 1,245 | 3.94% |
| | 10.35% Housing Development Finance Corporation Limited 2017 | NCD | 812 | 2.57% |
| Housing finance services total | | | 7,348 | 23.24% |
| Others | | | 12,954 | 40.97% |
| Net current assets | | | 2,227 | 7.05% |
| Grand Total | | | 31,619 | 100.00% |

| Health Return Guarantee Fund II (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.5% Oriental Bank of Commerce 2013 | FD | 3,570 | 9.35% |
| | 9.5% IDBI Bank Limited 2013 | FD | 2,062 | 5.40% |
| | 9.5% State Bank of India 2013 | FD | 2,016 | 5.28% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 1,487 | 3.90% |
| Banking services total | | | 9,135 | 23.93% |
| Housing finance services | 10.25% ICICI Home Finance Company Limited 2014 | NCD | 3,550 | 9.30% |
| | 9.75% LIC Housing Finance Limited 2017 | NCD | 2,689 | 7.04% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 2,060 | 5.40% |
| | 10.35% Housing Development Finance Corporation Limited 2017 | NCD | 839 | 2.20% |
| Housing finance services total | | | 9,138 | 23.94% |
| Others | | | 18,039 | 47.26% |
| Net current assets | | | 1,861 | 4.88% |
| Grand Total | | | 38,173 | 100.00% |

| Health Return Guarantee Fund III (as on March 31, 2011) | | | | | |
|---|--------------------------------------|--|-----------------------|------------------|---------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | 9.50% IDBI Bank Limited 2013 | FD | 1,899 | 5.74% | |
| | 10.85% HDFC Bank Limited 2018 | NCD | 1,839 | 5.56% | |
| | 9.50% State Bank of Patiala 2013 | FD | 1,709 | 5.16% | |
| | 9.50% State Bank of India 2013 | FD | 1,048 | 3.17% | |
| | 9.50% Canara Bank 2013 | FD | 895 | 2.70% | |
| | 9.20% Canara Bank 2015 | FD | 700 | 2.11% | |
| | 9.50% Oriental Bank of Commerce 2013 | FD | 397 | 1.20% | |
| | 11.35% IDBI Bank Limited 2013 | NCD | 280 | 0.85% | |
| | Banking services total | | | 8,767 | 26.48% |
| | Housing finance services | 8.28% LIC Housing Finance Limited 2015 | NCD | 2,652 | 8.01% |
| 10.25% ICICI Home Finance Company Limited 2014 | | NCD | 1,168 | 3.53% | |
| 10.25% Housing Development Finance Corporation Limited 2017 | | NCD | 316 | 0.95% | |
| Housing finance services total | | | 4,136 | 12.49% | |
| Others | | | 18,306 | 55.30% | |
| Net current assets | | | 1,896 | 5.73% | |
| Grand Total | | | 33,105 | 100.00% | |

| Health Return Guarantee Fund III (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.5% IDBI Bank Limited 2013 | FD | 2,924 | 7.18% |
| | 10.85% HDFC Bank Limited 2023 | NCD | 2,114 | 5.19% |
| | 9.5% Canara Bank 2013 | FD | 1,345 | 3.30% |
| | 9.5% State Bank of India 2013 | FD | 1,259 | 3.09% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 661 | 1.62% |
| Banking services total | | | 8,303 | 20.39% |
| Housing finance services | 9.75% LIC Housing Finance Limited 2017 | NCD | 3,645 | 8.95% |
| | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 3,638 | 8.93% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 1,227 | 3.01% |
| | 10.25% ICICI Home Finance Company Limited 2014 | NCD | 183 | 0.45% |
| Housing finance services total | | | 8,693 | 21.35% |
| Others | | | 21,818 | 53.58% |
| Net current assets | | | 1,908 | 4.69% |
| Grand Total | | | 40,722 | 100.00% |

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| Health Return Guarantee Fund IV (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% Oriental Bank of Commerce 2013 | FD | 1,401 | 8.85% |
| | 9.50% IDBI Bank Limited 2013 | FD | 1,378 | 8.71% |
| | 9.50% State Bank of India 2013 | FD | 1,373 | 8.68% |
| | 9.75% State Bank of Bikaner & Jaipur 2014 | FD | 841 | 5.31% |
| Banking services total | | | 4,993 | 31.55% |
| Housing finance services | 11.08% LIC Housing Finance Limited 2018 | NCD | 1,113 | 7.03% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 812 | 5.13% |
| Housing finance services total | | | 1,925 | 12.17% |
| Others | | | 7,511 | 47.48% |
| Net current assets | | | 1,393 | 8.80% |
| Grand Total | | | 15,822 | 100.00% |

| Health Return Guarantee Fund IV (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.5% State Bank of India 2013 | FD | 1,803 | 9.14% |
| | 9.5% IDBI Bank Limited 2013 | FD | 1,590 | 8.06% |
| | 9.85% HDFC Bank Limited 2024 | NCD | 1,202 | 6.10% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 481 | 2.44% |
| Banking services total | | | 5,076 | 25.74% |
| Financial institutions | 9.81% Indian Railway Finance Corporation Limited 2017 | NCD | 1,868 | 9.47% |
| | 11.4% Infrastructure Development Finance Company Limited 2013 | NCD | 1,711 | 8.68% |
| Financial institutions total | | | 3,579 | 18.15% |
| Housing finance services | 11.08% LIC Housing Finance Limited 2018 | NCD | 1,159 | 5.88% |
| | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 836 | 4.24% |
| | 9.8% LIC Housing Finance Limited 2017 | NCD | 620 | 3.14% |
| Housing finance services total | | | 2,615 | 13.26% |
| Rail system | Novo Trust IV- Indian Railways 2013 | PTC | 2,255 | 11.44% |
| Rail system total | | | 2,255 | 11.44% |
| Others | | | 5,162 | 26.18% |
| Net current assets | | | 1,031 | 5.23% |
| Grand Total | | | 19,718 | 100.00% |

| Health Return Guarantee Fund V (as on March 31, 2011) | | | | |
|---|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.10% HDFC Bank Limited 2016 | NCD | 666 | 9.38% |
| | 9.50% State Bank of Patiala 2013 | FD | 661 | 9.30% |
| | 9.50% IDBI Bank Limited 2013 | FD | 602 | 8.48% |
| | 9.50% Oriental Bank of Commerce 2013 | FD | 515 | 7.25% |
| | 9.50% State Bank of India 2013 | FD | 409 | 5.76% |
| | 9.40% Canara Bank 2013 | FD | 389 | 5.48% |
| | 9.50% Canara Bank 2013 | FD | 275 | 3.89% |
| Banking services total | | | 3,517 | 49.54% |
| Others | | | 3,007 | 42.35% |
| Net current assets | | | 577 | 8.12% |
| Grand Total | | | 7,101 | 100.00% |

| Health Return Guarantee Fund V (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.1% HDFC Bank Limited 2016 | NCD | 956 | 9.50% |
| | 9.5% IDBI Bank Limited 2013 | FD | 622 | 6.18% |
| | 9.5% Canara Bank 2013 | FD | 600 | 5.96% |
| | 9.5% State Bank of India 2013 | FD | 479 | 4.76% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 400 | 3.98% |
| Banking services total | | | 3,057 | 30.38% |
| Cement | 8.8% Grasim Industries Limited 2015 | NCD | 941 | 9.35% |
| | 11.3% ACC Limited 2013 | NCD | 750 | 7.45% |
| Cement total | | | 1,691 | 16.81% |
| Financial institutions | 8.2% Indian Railway Finance Corporation Limited 2016 | NCD | 803 | 7.98% |
| | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 595 | 5.91% |
| Financial institutions total | | | 1,398 | 13.89% |
| Others | | | 3,408 | 33.87% |
| Net current assets | | | 508 | 5.05% |
| Grand Total | | | 10,062 | 100.00% |

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| Health Return Guarantee Fund VI (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% State Bank of Patiala 2013 | FD | 415 | 9.24% |
| | 9.40% Canara Bank 2013 | FD | 414 | 9.23% |
| | 9.50% Oriental Bank of Commerce 2013 | FD | 281 | 6.27% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 151 | 3.36% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 74 | 1.66% |
| Banking services total | | | 1,335 | 29.76% |
| Financial institutions | 8.20% Indian Railway Finance Corporation Limited 2016 | NCD | 417 | 9.29% |
| | 10.90% Rural Electrification Corporation Limited 2013 | NCD | 278 | 6.19% |
| Financial institutions total | | | 695 | 15.48% |
| Others | | | 2,233 | 49.76% |
| Net current assets | | | 225 | 5.00% |
| Grand Total | | | 4,488 | 100.00% |

| Health Return Guarantee Fund VI (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 10.85% HDFC Bank Limited 2023 | NCD | 612 | 9.54% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 220 | 3.43% |
| | 9.5% Canara Bank 2013 | FD | 138 | 2.15% |
| | 9.5% State Bank of India 2013 | FD | 30 | 0.47% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 2 | 0.03% |
| Banking services total | | | 1,002 | 15.61% |
| Financial institutions | 8.2% Indian Railway Finance Corporation Limited 2016 | NCD | 630 | 9.82% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 387 | 6.03% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 120 | 1.87% |
| Financial institutions total | | | 1,137 | 17.72% |
| Housing finance services | 9.8% LIC Housing Finance Limited 2017 | NCD | 592 | 9.22% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 544 | 8.48% |
| | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 355 | 5.53% |
| Housing finance services total | | | 1,491 | 23.23% |
| Others | | | 2,481 | 38.66% |
| Net current assets | | | 307 | 4.78% |
| Grand Total | | | 6,418 | 100.00% |

| Health Return Guarantee Fund VII (as on March 31, 2011) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.25% IDBI Bank Limited 2014 | NCD | 178 | 6.54% |
| | 10.10% Axis Bank Limited 2017 | NCD | 146 | 5.39% |
| | 9.50% State Bank of Patiala 2013 | FD | 109 | 4.00% |
| | 9.10% HDFC Bank Limited 2016 | NCD | 70 | 2.56% |
| | 9.50% IDBI Bank Limited 2013 | FD | 49 | 1.74% |
| Banking services total | | | 552 | 20.23% |
| Financial institutions | 9.28% Power Finance Corporation Limited 2017 | NCB | 251 | 9.23% |
| | 8.20% Indian Railway Finance Corporation Limited 2016 | NCD | 153 | 5.65% |
| | 8.65% Rural Electrification Corporation Limited 2019 | NCD | 79 | 2.91% |
| Financial institutions total | | | 483 | 17.79% |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 192 | 7.07% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 152 | 5.60% |
| | 10.10% Housing Development Finance Corporation Limited 2017 | NCD | 103 | 3.79% |
| | 9.75% LIC Housing Finance Limited 2017 | NCD | 45 | 1.67% |
| Housing finance services total | | | 492 | 18.14% |
| Others | | | 1,110 | 40.84% |
| Net current assets | | | 82 | 3.01% |
| Grand Total | | | 2,719 | 100.00% |

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| Health Return Guarantee Fund VII (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.25% IDBI Bank Limited 2014 | NCD | 245 | 5.26% |
| | 9.85% HDFC Bank Limited 2024 | NCD | 221 | 4.75% |
| | 10.1% Axis Bank Limited 2017 | NCD | 151 | 3.24% |
| | 9.5% IDBI Bank Limited 2013 | FD | 121 | 2.60% |
| | 9.1% HDFC Bank Limited 2016 | NCD | 111 | 2.38% |
| Banking services total | | | 849 | 18.23% |
| Financial institutions | 9.28% Power Finance Corporation Limited 2017 | NCB | 453 | 9.73% |
| | 8.57% Indian Railway Finance Corporation Limited 2016 | NCD | 263 | 5.65% |
| | 8.2% Indian Railway Finance Corporation Limited 2016 | NCD | 179 | 3.84% |
| | 8.65% Rural Electrification Corporation Limited 2019 | NCD | 81 | 1.74% |
| | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 2 | 0.04% |
| Financial institutions total | | | 978 | 21.00% |
| Housing finance services | 9.8% LIC Housing Finance Limited 2017 | NCD | 338 | 7.26% |
| | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 195 | 4.19% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 173 | 3.71% |
| | 10.1% Housing Development Finance Corporation Limited 2017 | NCD | 107 | 2.30% |
| | 9.75% LIC Housing Finance Limited 2017 | NCD | 47 | 1.01% |
| Housing finance services total | | | 860 | 18.47% |
| Others | | | 1,792 | 38.48% |
| Net current assets | | | 178 | 3.82% |
| Grand Total | | | 4,657 | 100.00% |

| Health Return Guarantee Fund IX (5 Yrs) (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Housing finance services | 9.75% LIC Housing Finance Limited 2017 | NCD | 2 | 9.21% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 1 | 8.88% |
| Housing finance services total | | | 3 | 18.08% |
| Financial institutions | 11.10% Power Finance Corporation Limited 2013 | NCD | 2 | 8.86% |
| | 9.07% Rural Electrification Corporation Limited 2018 | NCD | 1 | 8.54% |
| Financial institutions total | | | 3 | 17.39% |
| Banking services | 10.85% HDFC Bank Limited 2018 | NCD | 2 | 9.27% |
| | 9.20% Canara Bank 2015 | FD | 1 | 4.20% |
| Banking services total | | | 3 | 13.48% |
| Others | | | 9 | 45.64% |
| Net current assets | | | 1 | 5.40% |
| Grand Total | | | 19 | 100.00% |

| Highest NAV Fund B (as on March 31, 2011) | | | | |
|---|---------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Others | | | 668,716 | 78.45% |
| Net current assets | | | 183,666 | 21.55% |
| Grand Total | | | 852,382 | 100.00% |

| Income Fund (as on March 31, 2011) | | | | |
|------------------------------------|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited 2011 | CD | 135,872 | 8.45% |
| | Oriental Bank of Commerce 2011 | CD | 131,802 | 8.20% |
| | ICICI Bank Limited 2011 | CD | 97,971 | 6.10% |
| | Axis Bank Limited 2011 | CD | 65,940 | 4.10% |
| | 9.85% State Bank of India 2013 | FD | 63,524 | 3.95% |
| | Corporation Bank 2012 | CD | 58,490 | 3.64% |
| | Bank of India 2011 | CD | 52,911 | 3.29% |
| | Union Bank of India 2011 | CD | 49,045 | 3.05% |
| | 10.35% Canara Bank 2012 | FD | 35,095 | 2.18% |
| | Punjab National Bank 2012 | CD | 31,607 | 1.97% |
| | Corporation Bank 2011 | CD | 27,499 | 1.71% |
| | Uco Bank 2011 | CD | 24,703 | 1.54% |
| | 9.70% Canara Bank 2011 | FD | 23,283 | 1.45% |
| | Bank of Baroda 2011 | CD | 22,934 | 1.43% |
| | 9.85% Bank of India 2011 | FD | 21,388 | 1.33% |
| | Indian Bank 2011 | CD | 19,427 | 1.21% |
| | 9.95% State Bank of India 2021 | NCD | 19,028 | 1.18% |
| | Central Bank of India 2011 | CD | 18,247 | 1.14% |
| | Syndicate Bank 2011 | CD | 16,467 | 1.02% |
| | Bank of India 2012 | CD | 15,968 | 0.99% |
| | Bank of Baroda 2012 | CD | 15,918 | 0.99% |

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| Income Fund (as on March 31, 2011) | | | | |
|------------------------------------|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 10.31% Union Bank of India 2012 | FD | 14,764 | 0.92% |
| | 10.30% Canara Bank 2013 | FD | 13,685 | 0.85% |
| | State Bank of Hyderabad 2011 | CD | 11,808 | 0.73% |
| | 10.30% Axis Bank Limited 2013 | FD | 11,551 | 0.72% |
| | State Bank of Mysore 2011 | CD | 11,104 | 0.69% |
| | 10.02% Union Bank of India 2013 | FD | 11,099 | 0.69% |
| | Andhra Bank 2011 | CD | 10,882 | 0.68% |
| | 10.03% Bank of India 2012 | FD | 10,582 | 0.66% |
| | 9.80% Bank of India 2011 | FD | 10,335 | 0.64% |
| | 9.95% Axis Bank Limited 2012 | FD | 10,099 | 0.63% |
| | 9.70% Canara Bank 2012 | FD | 10,000 | 0.62% |
| | 9.58% Bank of India 2011 | FD | 9,941 | 0.62% |
| | IDBI Bank Limited 2011 | CD | 9,937 | 0.62% |
| | 9.87% Axis Bank Limited 2012 | FD | 9,885 | 0.62% |
| | 9.78% State Bank of Patiala 2011 | FD | 7,674 | 0.48% |
| | State Bank of India 2011 | CD | 7,578 | 0.47% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 7,442 | 0.46% |
| | State Bank of India 2012 | CD | 6,926 | 0.43% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 6,378 | 0.40% |
| | 8.25% Canara Bank 2011 | FD | 6,320 | 0.39% |
| | 9.80% Bank of India 2012 | FD | 6,112 | 0.38% |
| | State Bank of Hyderabad 2012 | CD | 5,557 | 0.35% |
| | 9.45% Punjab National Bank 2011 | FD | 4,944 | 0.31% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 4,944 | 0.31% |
| | 9.02% Punjab National Bank 2011 | FD | 4,786 | 0.30% |
| | 9.00% State Bank of India 2011 | FD | 4,779 | 0.30% |
| | ICICI Bank Limited 2012 | CD | 2,969 | 0.18% |
| | Federal Bank Limited 2011 | CD | 2,829 | 0.18% |
| | Axis Bank Limited 2012 | CD | 2,703 | 0.17% |
| | Indian Overseas Bank 2011 | CD | 2,351 | 0.15% |
| | 8.98% State Bank of Patiala 2011 | FD | 2,338 | 0.15% |
| | 8.10% State Bank of Patiala 2011 | FD | 2,169 | 0.13% |
| | State Bank of Travancore 2011 | CD | 2,006 | 0.12% |
| | State Bank of Patiala 2011 | CD | 2,003 | 0.12% |
| | Canara Bank 2011 | CD | 892 | 0.06% |
| Banking services total | | | 1,196,491 | 74.45% |
| Others | | | 358,951 | 22.33% |
| Net current assets | | | 51,736 | 3.22% |
| Grand Total | | | 1,607,178 | 100.00% |

| Income Fund (as on March 31, 2010) | | | | |
|---------------------------------------|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Allahabad Bank 2010 | CD | 14,327 | 8.03% |
| | Bank of Baroda 2011 | CD | 11,503 | 6.45% |
| | Union Bank of India 2010 | CD | 8,411 | 4.71% |
| | Axis Bank Limited 2010 | CD | 8,182 | 4.59% |
| | ICICI Bank Limited 2010 | CD | 6,874 | 3.85% |
| | Corporation Bank 2010 | CD | 4,161 | 2.33% |
| | 7.05% Canara Bank 2011 | FD | 3,936 | 2.21% |
| | Oriental Bank of Commerce 2010 | CD | 3,886 | 2.18% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 3,842 | 2.15% |
| | Bank of India 2011 | CD | 3,551 | 1.99% |
| | 6.99% Union Bank of India 2011 | FD | 2,987 | 1.67% |
| | 7% Canara Bank 2011 | FD | 2,338 | 1.31% |
| | HDFC Bank Limited 2011 | CD | 1,952 | 1.09% |
| | 9.5% Axis Bank Limited 2022 | NCD | 1,623 | 0.91% |
| | United Bank of India 2010 | CD | 1,546 | 0.87% |
| | Yes Bank Limited 2011 | CD | 1,488 | 0.83% |
| | Oriental Bank of Commerce 2011 | CD | 818 | 0.46% |
| | Corporation Bank 2011 | CD | 501 | 0.28% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 131 | 0.07% |
| | Axis Bank Limited 2011 | CD | 95 | 0.05% |
| Banking services total | | | 82,152 | 46.05% |
| Electricity distribution | Kotak Mahindra Prime Trustee 2013 | PTC | 10,321 | 5.78% |
| | 8.84% Power Grid Corporation of India Limited 2014 | NCD | 10,177 | 5.70% |
| | 7.1% Power Grid Corporation of India Limited 2011 | NCD | 3,072 | 1.72% |
| | 9.2% Power Grid Corporation of India Limited 2014 | NCD | 43 | 0.02% |
| Electricity distribution total | | | 23,613 | 13.24% |
| Financial institutions | 9.5% NABARD 2012 | NCD | 3,640 | 2.04% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 3,513 | 1.97% |
| | 6.55% National Housing Bank 2012 | NCD | 3,096 | 1.74% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 1,495 | 0.84% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 1,388 | 0.78% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 1,039 | 0.58% |

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| Income Fund (as on March 31, 2010) | | | | |
|-------------------------------------|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 11.4% Infrastructure Development Finance Company Limited 2013 | NCD | 1,000 | 0.56% |
| | 11.15% Power Finance Corporation Limited 2011 | NCD | 970 | 0.54% |
| | 6.42% National Housing Bank 2012 | NCD | 686 | 0.38% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 476 | 0.27% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 346 | 0.19% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 240 | 0.13% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 121 | 0.07% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 84 | 0.05% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 68 | 0.04% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 59 | 0.03% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 51 | 0.03% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 39 | 0.02% |
| | Power Finance Corporation Limited 2019 | FRN | 34 | 0.02% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 32 | 0.02% |
| Financial institutions total | | | 18,377 | 10.30% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 6,185 | 3.47% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 5,212 | 2.92% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 5,123 | 2.87% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 2,453 | 1.37% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 131 | 0.07% |
| Refinery total | | | 19,104 | 10.71% |
| Others | | | 27,710 | 15.53% |
| Net current assets | | | 7,457 | 4.18% |
| Grand Total | | | 178,413 | 100.00% |

| Invest Shield Fund - Life (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 73,305 | 3.93% |
| | Corporation Bank 2012 | CD | 38,698 | 2.08% |
| | Bank of India 2011 | CD | 37,664 | 2.02% |
| | Punjab National Bank 2012 | CD | 37,576 | 2.02% |
| | 10.35% Canara Bank 2012 | FD | 32,740 | 1.76% |
| | Bank of Baroda 2011 | CD | 32,436 | 1.74% |
| | 9.70% Canara Bank 2011 | FD | 30,585 | 1.64% |
| | HDFC Bank Limited | Equity | 27,613 | 1.48% |
| | 9.85% Bank of India 2011 | FD | 26,513 | 1.42% |
| | Bank of Baroda 2012 | CD | 26,431 | 1.42% |
| | Bank of Baroda | Equity | 24,893 | 1.34% |
| | 10.31% Union Bank of India 2012 | FD | 21,451 | 1.15% |
| | State Bank of Mysore 2011 | CD | 20,156 | 1.08% |
| | Andhra Bank 2011 | CD | 19,753 | 1.06% |
| | Corporation Bank 2011 | CD | 19,412 | 1.04% |
| | Kotak Mahindra Bank Limited | Equity | 18,519 | 0.99% |
| | Oriental Bank of Commerce 2011 | CD | 18,416 | 0.99% |
| | Bank of India 2012 | CD | 18,368 | 0.99% |
| | Central Bank of India 2011 | CD | 18,318 | 0.98% |
| | Punjab National Bank | Equity | 18,062 | 0.97% |
| | 9.95% State Bank of India 2021 | NCD | 16,656 | 0.89% |
| | Allahabad Bank | Equity | 15,618 | 0.84% |
| | State Bank of Hyderabad 2011 | CD | 15,360 | 0.82% |
| | Axis Bank Limited | Equity | 15,052 | 0.81% |
| | Union Bank of India 2011 | CD | 14,391 | 0.77% |
| | 8.25% Canara Bank 2011 | FD | 13,362 | 0.72% |
| | 9.80% Bank of India 2011 | FD | 13,162 | 0.71% |
| | 9.70% Canara Bank 2012 | FD | 13,126 | 0.70% |
| | 9.58% Bank of India 2011 | FD | 13,104 | 0.70% |
| | ICICI Bank Limited 2011 | CD | 12,775 | 0.69% |
| | 10.30% Canara Bank 2013 | FD | 12,623 | 0.68% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 12,396 | 0.66% |
| | Syndicate Bank 2011 | CD | 12,303 | 0.66% |
| | 9.87% Axis Bank Limited 2012 | FD | 11,295 | 0.61% |
| | 10.30% Axis Bank Limited 2013 | FD | 11,151 | 0.60% |
| | 9.95% Axis Bank Limited 2012 | FD | 11,147 | 0.60% |
| | 10.02% Union Bank of India 2013 | FD | 11,146 | 0.60% |
| | 10.03% Bank of India 2012 | FD | 10,628 | 0.57% |
| | Jammu & Kashmir Bank Limited | Equity | 10,488 | 0.56% |
| | 9.78% State Bank of Patiala 2011 | FD | 9,865 | 0.53% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 9,265 | 0.50% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 9,151 | 0.49% |
| | 9.80% Bank of India 2012 | FD | 7,637 | 0.41% |
| | 8.10% State Bank of Patiala 2011 | FD | 6,679 | 0.36% |
| | State Bank of Travancore 2011 | CD | 6,572 | 0.35% |
| | State Bank of Patiala 2011 | CD | 6,571 | 0.35% |
| | 9.45% Punjab National Bank 2011 | FD | 6,547 | 0.35% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 6,547 | 0.35% |
| | 9.00% State Bank of India 2011 | FD | 6,517 | 0.35% |
| | 9.02% Punjab National Bank 2011 | FD | 6,505 | 0.35% |

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| Invest Shield Fund - Life (as on March 31, 2011) | | | | |
|--|----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | State Bank of India 2011 | CD | 6,405 | 0.34% |
| | State Bank of India 2012 | CD | 5,957 | 0.32% |
| | State Bank of Hyderabad 2012 | CD | 5,174 | 0.28% |
| | 10.10% Axis Bank Limited 2017 | NCD | 4,215 | 0.23% |
| | Canara Bank 2011 | CD | 3,392 | 0.18% |
| | 8.98% State Bank of Patiala 2011 | FD | 3,281 | 0.18% |
| | Federal Bank Limited 2011 | CD | 3,181 | 0.17% |
| | Indian Bank 2011 | CD | 3,076 | 0.16% |
| | Indian Overseas Bank 2011 | CD | 3,074 | 0.16% |
| | Axis Bank Limited 2012 | CD | 3,039 | 0.16% |
| | ICICI Bank Limited 2012 | CD | 2,575 | 0.14% |
| | Union Bank of India | Equity | 2,278 | 0.12% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 2,106 | 0.11% |
| Banking services total | | | 936,301 | 50.23% |
| Others | | | 898,979 | 48.22% |
| Net current assets | | | 28,921 | 1.55% |
| Grand Total | | | 1,864,201 | 100.00% |

| Invest Shield Fund - Life (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Allahabad Bank 2010 | CD | 111,154 | 6.90% |
| | ICICI Bank Limited 2010 | CD | 73,377 | 4.56% |
| | HDFC Bank Limited | Equity | 46,706 | 2.90% |
| | 7.05% Canara Bank 2011 | FD | 41,945 | 2.60% |
| | Bank of India 2011 | CD | 38,810 | 2.41% |
| | 7% Canara Bank 2011 | FD | 27,761 | 1.72% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 27,514 | 1.71% |
| | Axis Bank Limited | Equity | 22,982 | 1.43% |
| | HDFC Bank Limited 2011 | CD | 20,309 | 1.26% |
| | Oriental Bank of Commerce 2010 | CD | 19,469 | 1.21% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 13,037 | 0.81% |
| | Bank of Baroda 2011 | CD | 11,531 | 0.72% |
| | 6.99% Union Bank of India 2011 | FD | 10,646 | 0.66% |
| | Oriental Bank of Commerce 2011 | CD | 10,035 | 0.62% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 8,730 | 0.54% |
| | Corporation Bank 2011 | CD | 6,718 | 0.42% |
| | United Bank of India 2010 | CD | 5,967 | 0.37% |
| | Yes Bank Limited 2011 | CD | 5,745 | 0.36% |
| | State Bank of India | Equity | 5,196 | 0.32% |
| | 10.1% Axis Bank Limited 2017 | NCD | 4,337 | 0.27% |
| | Axis Bank Limited 2010 | CD | 4,332 | 0.27% |
| | Union Bank of India 2010 | CD | 3,817 | 0.24% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 2,147 | 0.13% |
| | Union Bank of India | Equity | 1,462 | 0.09% |
| Banking services total | | | 523,727 | 32.53% |
| Financial institutions | 6.55% National Housing Bank 2012 | NCD | 27,549 | 1.71% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 20,615 | 1.28% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 19,759 | 1.23% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 17,048 | 1.06% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 16,662 | 1.03% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 15,464 | 0.96% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 11,688 | 0.73% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 10,683 | 0.66% |
| | 9.4% Power Finance Corporation Limited 2013 | NCD | 7,689 | 0.48% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 7,474 | 0.46% |
| | 6.42% National Housing Bank 2012 | NCD | 7,135 | 0.44% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 6,548 | 0.41% |
| | Rural Electrification Corporation Limited | Equity | 6,316 | 0.39% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 6,023 | 0.37% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 5,943 | 0.37% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 5,738 | 0.36% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 4,770 | 0.30% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 4,536 | 0.28% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 4,486 | 0.28% |
| | 6.9% National Housing Bank 2012 | NCD | 4,357 | 0.27% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 3,902 | 0.24% |
| | Power Finance Corporation Limited 2019 | FRN | 3,577 | 0.22% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 3,379 | 0.21% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 3,057 | 0.19% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 3,037 | 0.19% |
| | 8.5% Export-Import Bank of India 2011 | NCB | 2,556 | 0.16% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 2,438 | 0.15% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 2,322 | 0.14% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 2,254 | 0.14% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 1,497 | 0.09% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 1,464 | 0.09% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 1,427 | 0.09% |

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| Invest Shield Fund - Life (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 1,426 | 0.09% |
| | 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 811 | 0.05% |
| Financial institutions total | | | 243,630 | 15.13% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 61,334 | 3.81% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 45,880 | 2.85% |
| | Reliance Industries Limited | Equity | 26,207 | 1.63% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 22,965 | 1.43% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 6,038 | 0.37% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 3,537 | 0.22% |
| | Bharat Petroleum Corporation Limited | Equity | 2,450 | 0.15% |
| | Hindustan Petroleum Corporation Limited | Equity | 2,169 | 0.13% |
| | Indian Oil Corporation Limited | Equity | 355 | 0.02% |
| Refinery total | | | 170,935 | 10.62% |
| Others | | | 631,299 | 39.21% |
| Net current assets | | | 40,589 | 2.52% |
| Grand Total | | | 1,610,180 | 100.00% |

| Invest Shield Fund - Pension (as on March 31, 2011) | | | | |
|---|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 14,726 | 3.94% |
| | Corporation Bank 2012 | CD | 8,979 | 2.40% |
| | Bank of India 2011 | CD | 8,562 | 2.29% |
| | Punjab National Bank 2012 | CD | 8,332 | 2.23% |
| | 10.35% Canara Bank 2012 | FD | 6,588 | 1.76% |
| | Bank of Baroda 2011 | CD | 6,558 | 1.76% |
| | 9.70% Canara Bank 2011 | FD | 6,131 | 1.64% |
| | Bank of Baroda 2012 | CD | 6,023 | 1.61% |
| | ICICI Bank Limited 2011 | CD | 5,754 | 1.54% |
| | HDFC Bank Limited | Equity | 5,020 | 1.34% |
| | State Bank of Mysore 2011 | CD | 4,901 | 1.31% |
| | Andhra Bank 2011 | CD | 4,803 | 1.29% |
| | Bank of Baroda | Equity | 4,371 | 1.17% |
| | 10.31% Union Bank of India 2012 | FD | 4,348 | 1.16% |
| | Corporation Bank 2011 | CD | 3,914 | 1.05% |
| | Punjab National Bank | Equity | 3,722 | 1.00% |
| | Bank of India 2012 | CD | 3,713 | 0.99% |
| | Oriental Bank of Commerce 2011 | CD | 3,694 | 0.99% |
| | Central Bank of India 2011 | CD | 3,676 | 0.98% |
| | Allahabad Bank | Equity | 3,523 | 0.94% |
| | Kotak Mahindra Bank Limited | Equity | 3,472 | 0.93% |
| | 9.95% State Bank of India 2021 | NCD | 3,358 | 0.90% |
| | State Bank of Hyderabad 2011 | CD | 3,093 | 0.83% |
| | Axis Bank Limited | Equity | 3,084 | 0.83% |
| | Union Bank of India 2011 | CD | 2,911 | 0.78% |
| | 8.25% Canara Bank 2011 | FD | 2,681 | 0.72% |
| | 9.80% Bank of India 2011 | FD | 2,635 | 0.71% |
| | 9.70% Canara Bank 2012 | FD | 2,632 | 0.70% |
| | 9.58% Bank of India 2011 | FD | 2,627 | 0.70% |
| | 10.30% Canara Bank 2013 | FD | 2,545 | 0.68% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 2,469 | 0.66% |
| | Syndicate Bank 2011 | CD | 2,466 | 0.66% |
| | 9.87% Axis Bank Limited 2012 | FD | 2,268 | 0.61% |
| | 10.30% Axis Bank Limited 2013 | FD | 2,246 | 0.60% |
| | 9.95% Axis Bank Limited 2012 | FD | 2,241 | 0.60% |
| | 10.02% Union Bank of India 2013 | FD | 2,240 | 0.60% |
| | Jammu & Kashmir Bank Limited | Equity | 2,185 | 0.58% |
| | 10.03% Bank of India 2012 | FD | 2,136 | 0.57% |
| | 9.78% State Bank of Patiala 2011 | FD | 1,975 | 0.53% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 1,879 | 0.50% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 1,836 | 0.49% |
| | 9.80% Bank of India 2012 | FD | 1,528 | 0.41% |
| | 8.10% State Bank of Patiala 2011 | FD | 1,341 | 0.36% |
| | State Bank of Travancore 2011 | CD | 1,326 | 0.35% |
| | State Bank of Patiala 2011 | CD | 1,323 | 0.35% |
| | 9.45% Punjab National Bank 2011 | FD | 1,311 | 0.35% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 1,311 | 0.35% |
| | 9.00% State Bank of India 2011 | FD | 1,305 | 0.35% |
| | 9.02% Punjab National Bank 2011 | FD | 1,304 | 0.35% |
| | State Bank of India 2011 | CD | 1,299 | 0.35% |
| | State Bank of India 2012 | CD | 1,200 | 0.32% |
| | State Bank of Hyderabad 2012 | CD | 1,043 | 0.28% |
| | Canara Bank 2011 | CD | 682 | 0.18% |
| | 8.98% State Bank of Patiala 2011 | FD | 659 | 0.18% |
| | Federal Bank Limited 2011 | CD | 636 | 0.17% |
| | Indian Bank 2011 | CD | 617 | 0.17% |
| | Indian Overseas Bank 2011 | CD | 616 | 0.16% |
| | Axis Bank Limited 2012 | CD | 607 | 0.16% |

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| Invest Shield Fund - Pension (as on March 31, 2011) | | | | |
|---|------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | ICICI Bank Limited 2012 | CD | 519 | 0.14% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 425 | 0.11% |
| | Canara Bank | Equity | 249 | 0.07% |
| | Bank of India | Equity | 248 | 0.07% |
| Banking services total | | | 189,866 | 50.83% |
| Others | | | 177,633 | 47.55% |
| Net current assets | | | 6,060 | 1.62% |
| Grand Total | | | 373,559 | 100.00% |

| Invest Shield Fund - Pension (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | State Bank of Patiala 2010 | CD | 26,888 | 8.38% |
| | ICICI Bank Limited 2010 | CD | 14,996 | 4.67% |
| | Allahabad Bank 2010 | CD | 14,883 | 4.64% |
| | Bank of India 2011 | CD | 7,876 | 2.45% |
| | 7.05% Canara Bank 2011 | FD | 7,573 | 2.36% |
| | HDFC Bank Limited | Equity | 7,196 | 2.24% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 5,500 | 1.71% |
| | HDFC Bank Limited 2011 | CD | 4,151 | 1.29% |
| | Axis Bank Limited | Equity | 4,083 | 1.27% |
| | Oriental Bank of Commerce 2010 | CD | 3,744 | 1.17% |
| | Axis Bank Limited 2010 | CD | 3,340 | 1.04% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 2,597 | 0.81% |
| | 7% Canara Bank 2011 | FD | 2,421 | 0.75% |
| | 6.99% Union Bank of India 2011 | FD | 2,126 | 0.66% |
| | Oriental Bank of Commerce 2011 | CD | 2,004 | 0.62% |
| | Bank of Baroda 2011 | CD | 1,911 | 0.60% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 1,738 | 0.54% |
| | Corporation Bank 2011 | CD | 1,347 | 0.42% |
| | Union Bank of India 2010 | CD | 1,073 | 0.33% |
| | United Bank of India 2010 | CD | 989 | 0.31% |
| | Yes Bank Limited 2011 | CD | 952 | 0.30% |
| | Union Bank of India | Equity | 438 | 0.14% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 433 | 0.13% |
| Banking services total | | | 118,259 | 36.84% |
| Financial institutions | 6.55% National Housing Bank 2012 | NCD | 5,498 | 1.71% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 3,647 | 1.14% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 3,391 | 1.06% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 3,337 | 1.04% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 3,080 | 0.96% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 2,325 | 0.72% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 2,134 | 0.66% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 1,488 | 0.46% |
| | 6.42% National Housing Bank 2012 | NCD | 1,458 | 0.45% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 1,319 | 0.41% |
| | Rural Electrification Corporation Limited | Equity | 1,263 | 0.39% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 1,197 | 0.37% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 1,192 | 0.37% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 1,175 | 0.37% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 948 | 0.30% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 902 | 0.28% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 895 | 0.28% |
| | 6.9% National Housing Bank 2012 | NCD | 867 | 0.27% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 781 | 0.24% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 777 | 0.24% |
| | Power Finance Corporation Limited 2019 | FRN | 712 | 0.22% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 673 | 0.21% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 661 | 0.21% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 614 | 0.19% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 606 | 0.19% |
| | 8.5% Export-Import Bank of India 2011 | NCB | 562 | 0.18% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 462 | 0.14% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 452 | 0.14% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 298 | 0.09% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 292 | 0.09% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 285 | 0.09% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 285 | 0.09% |
| | 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 165 | 0.05% |
| Financial institutions total | | | 43,741 | 13.63% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 12,272 | 3.82% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 9,099 | 2.83% |
| | Reliance Industries Limited | Equity | 7,038 | 2.19% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 4,591 | 1.43% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 1,234 | 0.38% |
| | Bharat Petroleum Corporation Limited | Equity | 1,192 | 0.37% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 703 | 0.22% |
| | Hindustan Petroleum Corporation Limited | Equity | 443 | 0.14% |
| | Indian Oil Corporation Limited | Equity | 59 | 0.02% |
| Refinery total | | | 36,631 | 11.41% |
| Others | | | 113,380 | 35.32% |
| Net current assets | | | 8,986 | 2.80% |
| Grand Total | | | 320,997 | 100.00% |

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| Maximiser Fund (as on March 31, 2011) | | | | |
|---------------------------------------|-------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 8.25% Canara Bank 2011 | FD | 139,110 | 0.16% |
| | HDFC Bank Limited | Equity | 7,819,375 | 8.99% |
| | Axis Bank Limited | Equity | 1,544,450 | 1.77% |
| | Oriental Bank of Commerce | Equity | 1,206,133 | 1.39% |
| | Bank of India 2011 | CD | 1,110,922 | 1.28% |
| | Axis Bank Limited 2011 | CD | 857,388 | 0.99% |
| | Indian Overseas Bank 2011 | CD | 725,566 | 0.83% |
| | Union Bank of India 2011 | CD | 698,100 | 0.80% |
| | Punjab National Bank | Equity | 573,737 | 0.66% |
| | Union Bank of India | Equity | 533,670 | 0.61% |
| | ICICI Bank Limited 2011 | CD | 485,182 | 0.56% |
| | State Bank of Hyderabad 2011 | CD | 463,370 | 0.53% |
| | Oriental Bank of Commerce 2011 | CD | 346,753 | 0.40% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 287,114 | 0.33% |
| | Corporation Bank 2011 | CD | 156,778 | 0.18% |
| | Central Bank of India 2011 | CD | 83,381 | 0.10% |
| Banking services total | | | 17,031,029 | 19.57% |
| Others | | | 69,918,424 | 80.35% |
| Net current assets | | | 70,659 | 0.08% |
| Grand Total | | | 87,020,112 | 100.00% |

| Maximiser Fund (as on March 31, 2010) | | | | |
|---------------------------------------|---------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 10,033,510 | 9.38% |
| | Axis Bank Limited | Equity | 8,202,710 | 7.67% |
| | Punjab National Bank | Equity | 1,278,199 | 1.19% |
| | Oriental Bank of Commerce | Equity | 1,232,255 | 1.15% |
| | Bank of Baroda 2011 | CD | 629,174 | 0.59% |
| | ICICI Bank Limited 2010 | CD | 498,255 | 0.47% |
| | Union Bank of India | Equity | 426,938 | 0.40% |
| | 7% Canara Bank 2011 | FD | 83,026 | 0.08% |
| | Union Bank of India 2010 | CD | 10,114 | 0.01% |
| | State Bank of Patiala 2010 | CD | 8,186 | 0.01% |
| | 7.25% State Bank of Indore 2010 | FD | 200 | 0.00% |
| Banking services total | | | 22,402,567 | 20.94% |
| Others | | | 84,321,604 | 78.83% |
| Net current assets | | | 245,885 | 0.23% |
| Grand Total | | | 106,970,056 | 100.00% |

| Money Market Fund (as on March 31, 2011) | | | | | |
|--|----------------------------------|------------|-----------------------|------------------|----------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | Oriental Bank of Commerce 2011 | CD | 74,374 | 8.61% | |
| | 10.25% Bank of Baroda 2012 | FD | 50,440 | 5.84% | |
| | Uco Bank 2011 | CD | 48,982 | 5.67% | |
| | 9.85% State Bank of India 2013 | FD | 43,138 | 5.00% | |
| | State Bank of Mysore 2011 | CD | 42,304 | 4.90% | |
| | Corporation Bank 2012 | CD | 38,288 | 4.43% | |
| | Punjab National Bank 2012 | CD | 29,850 | 3.46% | |
| | ICICI Bank Limited 2011 | CD | 29,360 | 3.40% | |
| | 10.35% Canara Bank 2012 | FD | 25,347 | 2.94% | |
| | State Bank of Hyderabad 2011 | CD | 25,059 | 2.90% | |
| | Punjab National Bank 2011 | CD | 24,805 | 2.87% | |
| | Union Bank of India 2011 | CD | 24,265 | 2.81% | |
| | IDBI Bank Limited 2012 | CD | 23,392 | 2.71% | |
| | 9.70% Canara Bank 2011 | FD | 21,703 | 2.51% | |
| | Bank of India 2011 | CD | 20,828 | 2.41% | |
| | Axis Bank Limited 2012 | CD | 20,059 | 2.32% | |
| | Corporation Bank 2011 | CD | 14,888 | 1.72% | |
| | 10.30% Canara Bank 2013 | FD | 10,000 | 1.16% | |
| | 8.23% Canara Bank 2011 | FD | 9,300 | 1.08% | |
| | 8.10% State Bank of Patiala 2011 | FD | 6,800 | 0.79% | |
| | 10.02% Union Bank of India 2013 | FD | 6,767 | 0.78% | |
| | 10.30% Axis Bank Limited 2013 | FD | 6,765 | 0.78% | |
| | 9.95% Axis Bank Limited 2012 | FD | 6,561 | 0.76% | |
| | 9.87% Axis Bank Limited 2012 | FD | 6,521 | 0.76% | |
| | Central Bank of India 2011 | CD | 3,437 | 0.40% | |
| | State Bank of Hyderabad 2012 | CD | 3,167 | 0.37% | |
| | IDBI Bank Limited 2011 | CD | 2,981 | 0.35% | |
| | 8.25% Canara Bank 2011 | FD | 2,000 | 0.23% | |
| | ICICI Bank Limited 2012 | CD | 1,607 | 0.19% | |
| | Banking services total | | | 622,988 | 72.15% |
| | Others | | | 219,531 | 25.43% |
| | Net current assets | | | 20,900 | 2.42% |
| | Grand Total | | | 863,419 | 100.00% |

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| Money Market Fund (as on March 31, 2010) | | | | | |
|--|-------------------------------------|------------|-----------------------|------------------|---------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | Union Bank of India 2010 | CD | 2,094 | 7.45% | |
| | Corporation Bank 2010 | CD | 2,075 | 7.38% | |
| | 7.25% State Bank of Indore 2010 | FD | 1,650 | 5.87% | |
| | Oriental Bank of Commerce 2010 | CD | 1,608 | 5.72% | |
| | Syndicate Bank 2010 | CD | 1,555 | 5.53% | |
| | Central Bank of India 2010 | CD | 1,553 | 5.52% | |
| | Bank of India 2011 | CD | 1,340 | 4.77% | |
| | State Bank of Patiala 2010 | CD | 1,011 | 3.60% | |
| | Yes Bank Limited 2011 | CD | 990 | 3.52% | |
| | Bank of Baroda 2010 | CD | 962 | 3.42% | |
| | State Bank of Bikaner & Jaipur 2010 | CD | 959 | 3.41% | |
| | Punjab National Bank 2010 | CD | 956 | 3.40% | |
| | Axis Bank Limited 2010 | CD | 921 | 3.28% | |
| | IDBI Bank Limited 2010 | CD | 905 | 3.22% | |
| | Allahabad Bank 2010 | CD | 283 | 1.01% | |
| | Bank of Baroda 2011 | CD | 200 | 0.71% | |
| | Axis Bank Limited 2011 | CD | 143 | 0.51% | |
| | ICICI Bank Limited 2010 | CD | 137 | 0.49% | |
| | Andhra Bank 2010 | CD | 97 | 0.34% | |
| | Corporation Bank 2011 | CD | 75 | 0.27% | |
| | United Bank of India 2010 | CD | 54 | 0.19% | |
| | Banking services total | | | 19,568 | 69.59% |
| | Others | | | 3,674 | 13.07% |
| Net current assets | | | 4,878 | 17.35% | |
| Grand Total | | | 28,120 | 100.00% | |

| Multi Cap Balanced Fund (as on March 31, 2011) | | | | |
|--|-------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited 2011 | CD | 33,290 | 5.75% |
| | Axis Bank Limited 2011 | CD | 22,326 | 3.86% |
| | State Bank of Hyderabad 2011 | CD | 20,306 | 3.51% |
| | State Bank of India | Equity | 15,223 | 2.63% |
| | HDFC Bank Limited | Equity | 13,193 | 2.28% |
| | Bank of Baroda | Equity | 12,231 | 2.11% |
| | 9.85% State Bank of India 2013 | FD | 10,966 | 1.89% |
| | Corporation Bank 2012 | CD | 10,897 | 1.88% |
| | Bank of India 2011 | CD | 10,232 | 1.77% |
| | Bank of Baroda 2011 | CD | 9,441 | 1.63% |
| | Punjab National Bank 2012 | CD | 9,427 | 1.63% |
| | Bank of Baroda 2012 | CD | 9,165 | 1.58% |
| | 10.31% Union Bank of India 2012 | FD | 8,592 | 1.48% |
| | Axis Bank Limited | Equity | 7,940 | 1.37% |
| | State Bank of Mysore 2011 | CD | 6,338 | 1.10% |
| | Andhra Bank 2011 | CD | 6,212 | 1.07% |
| | 10.35% Canara Bank 2012 | FD | 6,164 | 1.07% |
| | Oriental Bank of Commerce 2011 | CD | 4,191 | 0.72% |
| | 9.70% Canara Bank 2011 | FD | 3,761 | 0.65% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 3,711 | 0.64% |
| | 9.85% Bank of India 2011 | FD | 3,574 | 0.62% |
| | ICICI Bank Limited 2011 | CD | 3,220 | 0.56% |
| | 9.95% State Bank of India 2021 | NCD | 3,054 | 0.53% |
| | Central Bank of India 2011 | CD | 3,038 | 0.52% |
| | Allahabad Bank | Equity | 2,748 | 0.47% |
| | Corporation Bank 2011 | CD | 2,670 | 0.46% |
| | Bank of India 2012 | CD | 2,642 | 0.46% |
| | Kotak Mahindra Bank Limited | Equity | 2,289 | 0.40% |
| | 10.30% Canara Bank 2013 | FD | 2,156 | 0.37% |
| | 10.30% Axis Bank Limited 2013 | FD | 1,942 | 0.34% |
| | 10.02% Union Bank of India 2013 | FD | 1,814 | 0.31% |
| | 10.03% Bank of India 2012 | FD | 1,729 | 0.30% |
| | 9.80% Bank of India 2011 | FD | 1,641 | 0.28% |
| | 9.70% Canara Bank 2012 | FD | 1,617 | 0.28% |
| | 9.95% Axis Bank Limited 2012 | FD | 1,606 | 0.28% |
| | 9.58% Bank of India 2011 | FD | 1,592 | 0.28% |
| | 9.87% Axis Bank Limited 2012 | FD | 1,589 | 0.27% |
| | Syndicate Bank 2011 | CD | 1,534 | 0.27% |
| | Jammu & Kashmir Bank Limited | Equity | 1,412 | 0.24% |
| | 8.25% Canara Bank 2011 | FD | 1,372 | 0.24% |
| | Union Bank of India 2011 | CD | 1,329 | 0.23% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 1,205 | 0.21% |
| | 9.78% State Bank of Patiala 2011 | FD | 1,190 | 0.21% |
| | State Bank of India 2012 | CD | 1,132 | 0.20% |
| | 9.80% Bank of India 2012 | FD | 1,008 | 0.17% |
| | State Bank of Hyderabad 2012 | CD | 991 | 0.17% |
| | State Bank of India 2011 | CD | 932 | 0.16% |
| | 9.45% Punjab National Bank 2011 | FD | 781 | 0.13% |

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| Multi Cap Balanced Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 781 | 0.13% |
| | 9.00% State Bank of India 2011 | FD | 714 | 0.12% |
| | 9.02% Punjab National Bank 2011 | FD | 713 | 0.12% |
| | Oriental Bank of Commerce | Equity | 537 | 0.09% |
| | Union Bank of India | Equity | 516 | 0.09% |
| | ICICI Bank Limited 2012 | CD | 478 | 0.08% |
| | Federal Bank Limited 2011 | CD | 464 | 0.08% |
| | Axis Bank Limited 2012 | CD | 443 | 0.08% |
| | Indian Overseas Bank 2011 | CD | 383 | 0.07% |
| | Indian Bank 2011 | CD | 379 | 0.07% |
| | 8.98% State Bank of Patiala 2011 | FD | 339 | 0.06% |
| | 8.10% State Bank of Patiala 2011 | FD | 265 | 0.05% |
| | State Bank of Travancore 2011 | CD | 229 | 0.04% |
| | State Bank of Patiala 2011 | CD | 225 | 0.04% |
| | Canara Bank 2011 | CD | 92 | 0.02% |
| Banking services total | | | 281,971 | 48.73% |
| Others | | | 271,125 | 46.85% |
| Net current assets | | | 25,595 | 4.42% |
| Grand Total | | | 578,691 | 100.00% |

| Multi Cap Balanced Fund (as on March 31, 2010) | | | | |
|--|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Yes Bank Limited 2011 | CD | 2,567 | 6.35% |
| | Union Bank of India 2010 | CD | 2,191 | 5.42% |
| | Axis Bank Limited 2010 | CD | 1,805 | 4.46% |
| | 7% Canara Bank 2011 | FD | 1,700 | 4.21% |
| | ICICI Bank Limited 2010 | CD | 1,404 | 3.47% |
| | 6.99% Union Bank of India 2011 | FD | 781 | 1.93% |
| | Bank of India 2011 | CD | 517 | 1.28% |
| | HDFC Bank Limited | Equity | 480 | 1.19% |
| | Axis Bank Limited | Equity | 475 | 1.17% |
| | Allahabad Bank 2010 | CD | 469 | 1.16% |
| | State Bank of Patiala 2010 | CD | 451 | 1.12% |
| | Bank of Baroda 2011 | CD | 446 | 1.10% |
| | Union Bank of India | Equity | 435 | 1.08% |
| | 7.05% Canara Bank 2011 | FD | 386 | 0.95% |
| | Oriental Bank of Commerce 2010 | CD | 362 | 0.90% |
| | 9.5% Axis Bank Limited 2022 | NCD | 272 | 0.67% |
| | United Bank of India 2010 | CD | 231 | 0.57% |
| | HDFC Bank Limited 2011 | CD | 197 | 0.49% |
| | State Bank of India | Equity | 189 | 0.47% |
| | Bank of Baroda | Equity | 138 | 0.34% |
| | Oriental Bank of Commerce 2011 | CD | 73 | 0.18% |
| | Corporation Bank 2011 | CD | 43 | 0.11% |
| | Corporation Bank 2010 | CD | 15 | 0.04% |
| Banking services total | | | 15,627 | 38.66% |
| Others | | | 24,738 | 61.19% |
| Net current assets | | | 61 | 0.15% |
| Grand Total | | | 40,426 | 100.00% |

| Multi Cap Growth Fund (as on March 31, 2011) | | | | |
|--|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Bank of India 2012 | CD | 166,260 | 3.49% |
| | Bank of India 2011 | CD | 156,673 | 3.29% |
| | ICICI Bank Limited 2011 | CD | 146,801 | 3.08% |
| | HDFC Bank Limited | Equity | 141,218 | 2.96% |
| | Bank of Baroda | Equity | 134,258 | 2.82% |
| | Bank of Baroda 2011 | CD | 118,719 | 2.49% |
| | Allahabad Bank | Equity | 89,133 | 1.87% |
| | Kotak Mahindra Bank Limited | Equity | 47,615 | 1.00% |
| Banking services total | | | 1,000,677 | 20.99% |
| Computer software | Infosys Technologies Limited | Equity | 279,727 | 5.87% |
| | Tata Consultancy Services Limited | Equity | 171,256 | 3.59% |
| | Wipro Limited | Equity | 73,347 | 1.54% |
| | Infotech Enterprises Limited | Equity | 36,995 | 0.78% |
| Computer software total | | | 561,325 | 11.78% |
| Others | | | 3,073,710 | 64.48% |
| Net current assets | | | 130,974 | 2.75% |
| Grand Total | | | 4,766,686 | 100.00% |

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| Multi Cap Growth Fund (as on March 31, 2010) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 32,141 | 4.99% |
| | Bank of Baroda | Equity | 31,929 | 4.95% |
| | State Bank of India | Equity | 29,284 | 4.54% |
| | Punjab National Bank | Equity | 25,373 | 3.94% |
| | Union Bank of India 2010 | CD | 2,726 | 0.42% |
| Banking services total | | | 121,453 | 18.85% |
| Refinery | Reliance Industries Limited | Equity | 53,344 | 8.28% |
| | Bharat Petroleum Corporation Limited | Equity | 16,025 | 2.49% |
| Refinery total | | | 69,369 | 10.76% |
| Others | | | 451,930 | 70.13% |
| Net current assets | | | 1,707 | 0.26% |
| Grand Total | | | 644,459 | 100.00% |

| Multiplier Fund (as on March 31, 2011) | | | | | |
|--|-------------------------------|------------------------------|-----------------------|------------------|---------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | HDFC Bank Limited | Equity | 2,148,207 | 9.21% | |
| | Punjab National Bank | Equity | 898,858 | 3.85% | |
| | Axis Bank Limited | Equity | 886,200 | 3.80% | |
| | Kotak Mahindra Bank Limited | Equity | 251,131 | 1.08% | |
| | Oriental Bank of Commerce | Equity | 181,209 | 0.78% | |
| | Union Bank of India | Equity | 100,703 | 0.43% | |
| | Bank of India 2012 | CD | 90,214 | 0.39% | |
| | Allahabad Bank | Equity | 90,062 | 0.39% | |
| | Bank of Baroda 2011 | CD | 85,640 | 0.37% | |
| | Axis Bank Limited 2011 | CD | 67,523 | 0.29% | |
| | Jammu & Kashmir Bank Limited | Equity | 33,211 | 0.14% | |
| | Banking services total | | | 4,832,958 | 20.71% |
| | Computer software | Infosys Technologies Limited | Equity | 2,096,453 | 8.98% |
| Tata Consultancy Services Limited | | Equity | 1,239,413 | 5.31% | |
| Computer software total | | | 3,335,866 | 14.30% | |
| Others | | | 14,430,325 | 61.84% | |
| Net current assets | | | 735,366 | 3.15% | |
| Grand Total | | | 23,334,515 | 100.00% | |

| Multiplier Fund (as on March 31, 2010) | | | | | |
|--|-------------------------------|------------------------------|-----------------------|------------------|---------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | HDFC Bank Limited | Equity | 1,648,788 | 7.48% | |
| | Axis Bank Limited | Equity | 1,204,774 | 5.46% | |
| | Central Bank of India 2010 | CD | 593,456 | 2.69% | |
| | State Bank of Patiala 2010 | CD | 322,672 | 1.46% | |
| | Punjab National Bank | Equity | 253,599 | 1.15% | |
| | Oriental Bank of Commerce | Equity | 205,408 | 0.93% | |
| | Punjab National Bank 2010 | CD | 99,487 | 0.45% | |
| | State Bank of India | Equity | 83,105 | 0.38% | |
| | Banking services total | | | 4,411,289 | 20.01% |
| | Computer software | Infosys Technologies Limited | Equity | 1,779,484 | 8.07% |
| Tata Consultancy Services Limited | | Equity | 781,111 | 3.54% | |
| Wipro Limited | | Equity | 231,063 | 1.05% | |
| HCL Technologies Limited | | Equity | 19,059 | 0.09% | |
| Computer software total | | | 2,810,717 | 12.75% | |
| Others | | | 14,869,864 | 67.45% | |
| Net current assets | | | (46,080) | (0.21%) | |
| Grand Total | | | 22,045,790 | 100.00% | |

| New Invest Shield Balanced Fund (as on March 31, 2011) | | | | |
|--|---------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | ICICI Bank Limited 2011 | CD | 178,612 | 7.18% |
| | 9.85% State Bank of India 2013 | FD | 86,979 | 3.50% |
| | HDFC Bank Limited | Equity | 60,591 | 2.44% |
| | 10.35% Canara Bank 2012 | FD | 37,780 | 1.52% |
| | Bank of India 2011 | CD | 36,195 | 1.45% |
| | 9.70% Canara Bank 2011 | FD | 36,157 | 1.45% |
| | Punjab National Bank | Equity | 33,684 | 1.35% |
| | Bank of Baroda 2011 | CD | 31,604 | 1.27% |
| | 9.85% Bank of India 2011 | FD | 30,990 | 1.25% |
| | Kotak Mahindra Bank Limited | Equity | 30,564 | 1.23% |
| | Allahabad Bank | Equity | 30,017 | 1.21% |
| | Bank of Baroda | Equity | 27,710 | 1.11% |
| | Axis Bank Limited | Equity | 26,255 | 1.06% |
| | 10.31% Union Bank of India 2012 | FD | 25,888 | 1.04% |
| | Corporation Bank 2011 | CD | 22,648 | 0.91% |
| | Punjab National Bank 2012 | CD | 22,367 | 0.90% |

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| New Invest Shield Balanced Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | Oriental Bank of Commerce 2011 | CD | 21,919 | 0.88% |
| | Bank of India 2012 | CD | 21,804 | 0.88% |
| | Central Bank of India 2011 | CD | 21,398 | 0.86% |
| | 9.95% State Bank of India 2021 | NCD | 19,274 | 0.77% |
| | State Bank of Hyderabad 2011 | CD | 18,296 | 0.74% |
| | Union Bank of India 2011 | CD | 16,977 | 0.68% |
| | 8.25% Canara Bank 2011 | FD | 15,867 | 0.64% |
| | 9.80% Bank of India 2011 | FD | 15,517 | 0.62% |
| | 9.70% Canara Bank 2012 | FD | 15,516 | 0.62% |
| | 9.58% Bank of India 2011 | FD | 15,496 | 0.62% |
| | 10.30% Canara Bank 2013 | FD | 14,690 | 0.59% |
| | Syndicate Bank 2011 | CD | 14,547 | 0.58% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 14,265 | 0.57% |
| | 9.87% Axis Bank Limited 2012 | FD | 13,404 | 0.54% |
| | 9.95% Axis Bank Limited 2012 | FD | 13,303 | 0.53% |
| | 10.02% Union Bank of India 2013 | FD | 12,946 | 0.52% |
| | 10.30% Axis Bank Limited 2013 | FD | 12,893 | 0.52% |
| | 10.03% Bank of India 2012 | FD | 12,343 | 0.50% |
| | Corporation Bank 2012 | CD | 11,935 | 0.48% |
| | Bank of Baroda 2012 | CD | 11,934 | 0.48% |
| | 9.78% State Bank of Patiala 2011 | FD | 11,633 | 0.47% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 11,189 | 0.45% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 10,856 | 0.44% |
| | Jammu & Kashmir Bank Limited | Equity | 10,488 | 0.42% |
| | 9.80% Bank of India 2012 | FD | 9,045 | 0.36% |
| | 8.10% State Bank of Patiala 2011 | FD | 7,936 | 0.32% |
| | State Bank of Patiala 2011 | CD | 7,855 | 0.32% |
| | State Bank of Travancore 2011 | CD | 7,837 | 0.31% |
| | 9.45% Punjab National Bank 2011 | FD | 7,752 | 0.31% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 7,752 | 0.31% |
| | 9.00% State Bank of India 2011 | FD | 7,720 | 0.31% |
| | 9.02% Punjab National Bank 2011 | FD | 7,708 | 0.31% |
| | State Bank of India 2011 | CD | 7,605 | 0.31% |
| | State Bank of India 2012 | CD | 6,923 | 0.28% |
| | State Bank of Hyderabad 2012 | CD | 5,967 | 0.24% |
| | Canara Bank | Equity | 4,687 | 0.19% |
| | Bank of India | Equity | 4,627 | 0.19% |
| | Canara Bank 2011 | CD | 4,001 | 0.16% |
| | 8.98% State Bank of Patiala 2011 | FD | 3,901 | 0.16% |
| | Federal Bank Limited 2011 | CD | 3,776 | 0.15% |
| | Indian Bank 2011 | CD | 3,636 | 0.15% |
| | Indian Overseas Bank 2011 | CD | 3,635 | 0.15% |
| | Axis Bank Limited 2012 | CD | 3,607 | 0.14% |
| | 10.10% Axis Bank Limited 2017 | NCD | 3,602 | 0.14% |
| | ICICI Bank Limited 2012 | CD | 2,981 | 0.12% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 2,137 | 0.09% |
| Banking services total | | | 1,201,221 | 48.28% |
| Others | | | 1,248,056 | 50.16% |
| Net current assets | | | 38,937 | 1.56% |
| Grand Total | | | 2,488,214 | 100.00% |

| New Invest Shield Balanced Fund (as on March 31, 2010) | | | | |
|--|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | ICICI Bank Limited 2010 | CD | 86,128 | 3.93% |
| | HDFC Bank Limited | Equity | 60,381 | 2.75% |
| | 7.05% Canara Bank 2011 | FD | 49,223 | 2.24% |
| | Bank of India 2011 | CD | 48,455 | 2.21% |
| | Axis Bank Limited | Equity | 37,737 | 1.72% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 32,414 | 1.48% |
| | 7% Canara Bank 2011 | FD | 31,772 | 1.45% |
| | Oriental Bank of Commerce 2010 | CD | 28,981 | 1.32% |
| | Allahabad Bank 2010 | CD | 26,680 | 1.22% |
| | Bank of Baroda 2011 | CD | 25,376 | 1.16% |
| | HDFC Bank Limited 2011 | CD | 23,840 | 1.09% |
| | Axis Bank Limited 2010 | CD | 20,781 | 0.95% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 15,003 | 0.68% |
| | Bank of Baroda | Equity | 13,420 | 0.61% |
| | United Bank of India 2010 | CD | 13,132 | 0.60% |
| | Yes Bank Limited 2011 | CD | 12,643 | 0.58% |
| | 6.99% Union Bank of India 2011 | FD | 12,426 | 0.57% |
| | Oriental Bank of Commerce 2011 | CD | 11,709 | 0.53% |
| | State Bank of Patiala 2010 | CD | 11,527 | 0.53% |
| | Corporation Bank 2011 | CD | 7,837 | 0.36% |
| | Union Bank of India 2010 | CD | 5,586 | 0.25% |
| | 10.1% Axis Bank Limited 2017 | NCD | 3,706 | 0.17% |
| | State Bank of India | Equity | 3,533 | 0.16% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 2,173 | 0.10% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 1,498 | 0.07% |
| | Union Bank of India | Equity | 1,462 | 0.07% |
| Banking services total | | | 587,423 | 26.79% |

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| New Invest Shield Balanced Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Financial institutions | NABARD 2010 | CP | 125,256 | 5.71% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 19,719 | 0.90% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 19,521 | 0.89% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 18,199 | 0.83% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 17,996 | 0.82% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 13,764 | 0.63% |
| | Rural Electrification Corporation Limited | Equity | 12,628 | 0.58% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 12,519 | 0.57% |
| | 6.55% National Housing Bank 2012 | NCD | 10,192 | 0.46% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 9,250 | 0.42% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 8,882 | 0.40% |
| | 6.42% National Housing Bank 2012 | NCD | 8,376 | 0.38% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 7,004 | 0.32% |
| | 9.4% Power Finance Corporation Limited 2013 | NCD | 6,768 | 0.31% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 6,567 | 0.30% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 5,956 | 0.27% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 5,270 | 0.24% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 5,258 | 0.24% |
| | 6.9% National Housing Bank 2012 | NCD | 5,152 | 0.23% |
| | 8.5% Export-Import Bank of India 2011 | NCB | 5,111 | 0.23% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 4,946 | 0.23% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 4,814 | 0.22% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 4,587 | 0.21% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 4,511 | 0.21% |
| | Power Finance Corporation Limited 2019 | FRN | 4,247 | 0.19% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 4,013 | 0.18% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 3,622 | 0.17% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 2,761 | 0.13% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 2,695 | 0.12% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 2,607 | 0.12% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 1,720 | 0.08% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 1,715 | 0.08% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 1,695 | 0.08% |
| 7.75% Rural Electrification Corporation Limited 2012 | NCD | 1,663 | 0.08% | |
| 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 721 | 0.03% | |
| Financial institutions total | | | 369,705 | 16.86% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 72,260 | 3.29% |
| | Reliance Industries Limited | Equity | 62,072 | 2.83% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 52,659 | 2.40% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 26,753 | 1.22% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 7,108 | 0.32% |
| | Bharat Petroleum Corporation Limited | Equity | 5,181 | 0.24% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 4,202 | 0.19% |
| | Hindustan Petroleum Corporation Limited | Equity | 3,950 | 0.18% |
| Refinery total | | | 234,185 | 10.68% |
| Others | | | 972,344 | 44.34% |
| Net current assets | | | 29,432 | 1.34% |
| Grand Total | | | 2,193,089 | 100.00% |

| Opportunities Fund (as on March 31, 2011) | | | | |
|---|-------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 56,969 | 4.61% |
| | State Bank of India | Equity | 35,023 | 2.83% |
| | Bank of Baroda | Equity | 28,994 | 2.34% |
| | ICICI Bank Limited 2011 | CD | 26,886 | 2.17% |
| | Axis Bank Limited | Equity | 25,186 | 2.04% |
| | Kotak Mahindra Bank Limited | Equity | 18,080 | 1.46% |
| | Allahabad Bank | Equity | 9,489 | 0.77% |
| | Punjab National Bank | Equity | 1,265 | 0.10% |
| | Banking services total | | | 201,892 |
| Others | | | 982,294 | 79.42% |
| Net current assets | | | 52,668 | 4.26% |
| Grand Total | | | 1,236,854 | 100.00% |

| Opportunities Fund (as on March 31, 2010) | | | | |
|---|-------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 7,189 | 4.76% |
| | Bank of Baroda | Equity | 7,100 | 4.70% |
| | State Bank of India | Equity | 6,594 | 4.36% |
| | Punjab National Bank | Equity | 5,666 | 3.75% |
| | Union Bank of India 2010 | CD | 4,867 | 3.22% |
| | Banking services total | | | 31,416 |
| Others | | | 116,868 | 77.36% |
| Net current assets | | | 2,789 | 1.85% |
| Grand Total | | | 151,073 | 100.00% |

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| Pension Balancer Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 503,977 | 3.46% |
| | Bank of India 2011 | CD | 381,736 | 2.62% |
| | HDFC Bank Limited | Equity | 310,264 | 2.13% |
| | IDBI Bank Limited 2011 | CD | 305,870 | 2.10% |
| | Allahabad Bank | Equity | 232,048 | 1.59% |
| | 10.35% Canara Bank 2012 | FD | 220,150 | 1.51% |
| | State Bank of Hyderabad 2011 | CD | 211,229 | 1.45% |
| | 9.70% Canara Bank 2011 | FD | 209,397 | 1.44% |
| | Punjab National Bank | Equity | 196,733 | 1.35% |
| | 9.85% Bank of India 2011 | FD | 181,607 | 1.25% |
| | Kotak Mahindra Bank Limited | Equity | 179,621 | 1.23% |
| | Bank of Baroda | Equity | 164,989 | 1.13% |
| | Punjab National Bank 2012 | CD | 162,733 | 1.12% |
| | Axis Bank Limited | Equity | 151,377 | 1.04% |
| | Bank of Baroda 2011 | CD | 134,497 | 0.92% |
| | Bank of India 2012 | CD | 127,449 | 0.87% |
| | Central Bank of India 2011 | CD | 123,533 | 0.85% |
| | Corporation Bank 2012 | CD | 120,554 | 0.83% |
| | 9.95% State Bank of India 2021 | NCD | 111,915 | 0.77% |
| | Jammu & Kashmir Bank Limited | Equity | 111,872 | 0.77% |
| | 8.25% Canara Bank 2011 | FD | 90,622 | 0.62% |
| | 9.70% Canara Bank 2012 | FD | 89,875 | 0.62% |
| | 9.58% Bank of India 2011 | FD | 89,676 | 0.61% |
| | ICICI Bank Limited 2011 | CD | 86,866 | 0.60% |
| | 10.30% Canara Bank 2013 | FD | 84,903 | 0.58% |
| | 9.80% Bank of India 2011 | FD | 83,873 | 0.58% |
| | 9.87% Axis Bank Limited 2012 | FD | 78,228 | 0.54% |
| | Syndicate Bank 2011 | CD | 77,240 | 0.53% |
| | 9.95% Axis Bank Limited 2012 | FD | 74,868 | 0.51% |
| | 10.02% Union Bank of India 2013 | FD | 74,829 | 0.51% |
| | 10.30% Axis Bank Limited 2013 | FD | 74,819 | 0.51% |
| | 10.03% Bank of India 2012 | FD | 71,346 | 0.49% |
| | Corporation Bank 2011 | CD | 65,525 | 0.45% |
| | 9.78% State Bank of Patiala 2011 | FD | 64,325 | 0.44% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 62,322 | 0.43% |
| | 9.80% Bank of India 2012 | FD | 52,178 | 0.36% |
| | Bank of Baroda 2012 | CD | 50,629 | 0.35% |
| | 10.31% Union Bank of India 2012 | FD | 45,426 | 0.31% |
| | 8.10% State Bank of Patiala 2011 | FD | 45,266 | 0.31% |
| | State Bank of Patiala 2011 | CD | 44,780 | 0.31% |
| | 9.45% Punjab National Bank 2011 | FD | 44,622 | 0.31% |
| | State Bank of Travancore 2011 | CD | 44,604 | 0.31% |
| | 9.00% State Bank of India 2011 | FD | 44,522 | 0.31% |
| | State Bank of India 2011 | CD | 44,485 | 0.31% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 44,472 | 0.30% |
| | 9.02% Punjab National Bank 2011 | FD | 43,397 | 0.30% |
| | Union Bank of India 2011 | CD | 43,169 | 0.30% |
| | State Bank of India 2012 | CD | 40,020 | 0.27% |
| | State Bank of Mysore 2011 | CD | 36,182 | 0.25% |
| | Andhra Bank 2011 | CD | 35,459 | 0.24% |
| | State Bank of Hyderabad 2012 | CD | 34,829 | 0.24% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 31,734 | 0.22% |
| | Canara Bank 2011 | CD | 23,556 | 0.16% |
| | 8.98% State Bank of Patiala 2011 | FD | 22,359 | 0.15% |
| | Federal Bank Limited 2011 | CD | 21,916 | 0.15% |
| | United Bank of India | Equity | 21,260 | 0.15% |
| | Indian Overseas Bank 2011 | CD | 21,064 | 0.14% |
| | Indian Bank 2011 | CD | 21,059 | 0.14% |
| | Axis Bank Limited 2012 | CD | 20,935 | 0.14% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 19,629 | 0.13% |
| ICICI Bank Limited 2012 | CD | 17,310 | 0.12% | |
| 8.47% IDBI Bank Limited 2011 | NCD | 16,174 | 0.11% | |
| Union Bank of India | Equity | 7,617 | 0.05% | |
| 9.80% ICICI Bank Limited 2013 | NCD | 472 | 0.00% | |
| Banking services total | | | 6,249,993 | 42.86% |
| Others | | | 8,109,147 | 55.61% |
| Net current assets | | | 222,619 | 1.53% |
| Grand Total | | | 14,581,759 | 100.00% |

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| Pension Balancer Fund (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 396,292 | 2.96% |
| | ICICI Bank Limited 2010 | CD | 392,192 | 2.93% |
| | 7.05% Canara Bank 2011 | FD | 321,153 | 2.40% |
| | Bank of India 2011 | CD | 295,873 | 2.21% |
| | Axis Bank Limited | Equity | 236,606 | 1.77% |
| | Allahabad Bank 2010 | CD | 220,628 | 1.65% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 202,645 | 1.51% |
| | 7% Canara Bank 2011 | FD | 198,936 | 1.49% |
| | Oriental Bank of Commerce 2010 | CD | 196,813 | 1.47% |
| | HDFC Bank Limited 2011 | CD | 145,220 | 1.09% |
| | Bank of Baroda 2011 | CD | 132,927 | 0.99% |
| | Axis Bank Limited 2010 | CD | 129,640 | 0.97% |
| | 6.99% Union Bank of India 2011 | FD | 77,112 | 0.58% |
| | Oriental Bank of Commerce 2011 | CD | 72,762 | 0.54% |
| | United Bank of India 2010 | CD | 68,790 | 0.51% |
| | Yes Bank Limited 2011 | CD | 66,226 | 0.50% |
| | Corporation Bank 2011 | CD | 48,779 | 0.36% |
| | Union Bank of India 2010 | CD | 37,536 | 0.28% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 33,603 | 0.25% |
| | State Bank of India | Equity | 29,785 | 0.22% |
| | Bank of Baroda | Equity | 23,645 | 0.18% |
| | State Bank of Patiala 2010 | CD | 17,811 | 0.13% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 16,462 | 0.12% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 9,659 | 0.07% |
| | Union Bank of India | Equity | 8,038 | 0.06% |
| | 9.5% IDBI Bank Limited 2013 | FD | 180 | 0.00% |
| | Banking services total | | | 3,379,313 |
| Financial institutions | 11.4% Power Finance Corporation Limited 2013 | NCD | 126,535 | 0.95% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 123,319 | 0.92% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 119,639 | 0.89% |
| | 9.05% Infrastructure Development Finance Company Limited 2013 | NCD | 112,411 | 0.84% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 84,903 | 0.63% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 78,536 | 0.59% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 75,585 | 0.57% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 73,453 | 0.55% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 72,385 | 0.54% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 63,538 | 0.47% |
| | 6.55% National Housing Bank 2012 | NCD | 63,428 | 0.47% |
| | Power Finance Corporation Limited 2010 | PTC | 61,599 | 0.46% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 59,948 | 0.45% |
| | 9.4% Power Finance Corporation Limited 2013 | NCD | 58,990 | 0.44% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 57,350 | 0.43% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 55,411 | 0.41% |
| | 9.2% NABARD 2012 | NCD | 51,977 | 0.39% |
| | 6.42% National Housing Bank 2012 | NCD | 51,021 | 0.38% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 49,122 | 0.37% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 45,664 | 0.34% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 43,086 | 0.32% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 40,932 | 0.31% |
| | Rural Electrification Corporation Limited | Equity | 39,465 | 0.30% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 33,007 | 0.25% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 32,262 | 0.24% |
| | 6.9% National Housing Bank 2012 | NCD | 32,051 | 0.24% |
| | 8.5% Export-Import Bank of India 2011 | NCB | 27,702 | 0.21% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 27,384 | 0.20% |
| | Power Finance Corporation Limited 2019 | FRN | 26,371 | 0.20% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 24,913 | 0.19% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 22,526 | 0.17% |
| | NABARD 2010 | CP | 21,613 | 0.16% |
| | 8.78% Power Finance Corporation Limited 2016 | NCD | 20,736 | 0.16% |
| | 10.6% Indian Railway Finance Corporation Limited 2018 | NCD | 17,527 | 0.13% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 17,409 | 0.13% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 16,516 | 0.12% |
| | 9.4% NABARD 2011 | NCD | 14,153 | 0.11% |
| 11.4% Infrastructure Development Finance Company Limited 2013 | NCD | 11,050 | 0.08% | |
| 8.55% Power Finance Corporation Limited 2011 | NCD | 10,773 | 0.08% | |
| 8.45% Power Finance Corporation Limited 2014 | NCD | 10,548 | 0.08% | |
| 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 10,478 | 0.08% | |
| 8.57% Indian Railway Finance Corporation Limited 2016 | NCD | 7,753 | 0.06% | |
| 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 6,070 | 0.05% | |
| Financial institutions total | | | 1,999,139 | 14.94% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 445,858 | 3.33% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 375,620 | 2.81% |
| | Reliance Industries Limited | Equity | 321,063 | 2.40% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 160,028 | 1.20% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 43,081 | 0.32% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 26,123 | 0.20% |
| | Bharat Petroleum Corporation Limited | Equity | 19,375 | 0.14% |
| Refinery total | | | 1,391,148 | 10.40% |
| Others | | | 6,394,401 | 47.80% |
| Net current assets | | | 213,585 | 1.60% |
| Grand Total | | | 13,377,586 | 100.00% |

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| Pension Bluechip Fund (as on March 31, 2011) | | | | |
|--|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 75,236 | 5.39% |
| | Kotak Mahindra Bank Limited | Equity | 46,529 | 3.33% |
| | Bank of Baroda | Equity | 40,910 | 2.93% |
| | Punjab National Bank | Equity | 39,647 | 2.84% |
| | Allahabad Bank | Equity | 39,490 | 2.83% |
| | Axis Bank Limited | Equity | 28,689 | 2.06% |
| | Jammu & Kashmir Bank Limited | Equity | 13,110 | 0.94% |
| | Canara Bank | Equity | 10,145 | 0.73% |
| | Bank of India | Equity | 10,030 | 0.72% |
| Banking services total | | | 303,786 | 21.76% |
| Computer software | Infosys Technologies Limited | Equity | 123,451 | 8.84% |
| | Tata Consultancy Services Limited | Equity | 70,154 | 5.03% |
| | HCL Technologies Limited | Equity | 43,152 | 3.09% |
| Computer software total | | | 236,757 | 16.96% |
| Others | | | 834,552 | 59.78% |
| Net current assets | | | 20,895 | 1.50% |
| Grand Total | | | 1,395,990 | 100.00% |

| Pension Bluechip Fund (as on March 31, 2010) | | | | |
|--|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 25,576 | 4.81% |
| | State Bank of India | Equity | 19,855 | 3.74% |
| | Axis Bank Limited | Equity | 10,540 | 1.98% |
| | Punjab National Bank | Equity | 4,993 | 0.94% |
| Banking services total | | | 60,964 | 11.47% |
| Computer software | Infosys Technologies Limited | Equity | 37,570 | 7.07% |
| | Tata Consultancy Services Limited | Equity | 14,444 | 2.72% |
| | Wipro Limited | Equity | 7,859 | 1.48% |
| | HCL Technologies Limited | Equity | 2,825 | 0.53% |
| Computer software total | | | 62,698 | 11.80% |
| Others | | | 406,210 | 76.44% |
| Net current assets | | | 1,558 | 0.29% |
| Grand Total | | | 531,430 | 100.00% |

| Pension Dynamic P/E Fund (as on March 31, 2011) | | | | |
|---|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 791,077 | 7.11% |
| | State Bank of India | Equity | 677,949 | 6.09% |
| | Axis Bank Limited | Equity | 340,188 | 3.06% |
| | Punjab National Bank | Equity | 158,666 | 1.43% |
| | Kotak Mahindra Bank Limited | Equity | 112,371 | 1.01% |
| Banking services total | | | 2,080,251 | 18.69% |
| Computer software | Infosys Technologies Limited | Equity | 956,265 | 8.59% |
| | Tata Consultancy Services Limited | Equity | 365,337 | 3.28% |
| | Wipro Limited | Equity | 149,117 | 1.34% |
| | HCL Technologies Limited | Equity | 70,663 | 0.64% |
| Computer software total | | | 1,541,382 | 13.85% |
| Others | | | 7,365,821 | 66.19% |
| Net current assets | | | 140,124 | 1.26% |
| Grand Total | | | 11,127,578 | 100.00% |

| Pension Dynamic P/E Fund (as on March 31, 2010) | | | | |
|---|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 189,988 | 5.95% |
| | State Bank of India | Equity | 164,855 | 5.16% |
| | Axis Bank Limited | Equity | 88,774 | 2.78% |
| | Punjab National Bank | Equity | 41,486 | 1.30% |
| Banking services total | | | 485,103 | 15.19% |
| Computer software | Infosys Technologies Limited | Equity | 235,357 | 7.37% |
| | Tata Consultancy Services Limited | Equity | 73,307 | 2.30% |
| | Wipro Limited | Equity | 39,400 | 1.23% |
| | HCL Technologies Limited | Equity | 14,210 | 0.44% |
| Computer software total | | | 362,274 | 11.34% |
| Others | | | 2,002,203 | 62.70% |
| Net current assets | | | 343,958 | 10.77% |
| Grand Total | | | 3,193,538 | 100.00% |

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| Pension Flexi Balanced Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 75,168 | 2.66% |
| | 9.85% State Bank of India 2013 | FD | 70,483 | 2.50% |
| | State Bank of India | Equity | 59,482 | 2.11% |
| | Bank of India 2011 | CD | 56,213 | 1.99% |
| | Corporation Bank 2012 | CD | 42,836 | 1.52% |
| | Punjab National Bank 2012 | CD | 39,327 | 1.39% |
| | State Bank of Hyderabad 2011 | CD | 30,712 | 1.09% |
| | 10.35% Canara Bank 2012 | FD | 30,236 | 1.07% |
| | 9.70% Canara Bank 2011 | FD | 29,821 | 1.06% |
| | Bank of Baroda 2011 | CD | 27,065 | 0.96% |
| | Bank of Baroda 2012 | CD | 26,898 | 0.95% |
| | 9.85% Bank of India 2011 | FD | 25,522 | 0.90% |
| | State Bank of Mysore 2011 | CD | 23,635 | 0.84% |
| | Axis Bank Limited | Equity | 23,165 | 0.82% |
| | Andhra Bank 2011 | CD | 23,163 | 0.82% |
| | Oriental Bank of Commerce 2011 | CD | 18,308 | 0.65% |
| | Bank of India 2012 | CD | 18,191 | 0.64% |
| | Corporation Bank 2011 | CD | 17,955 | 0.64% |
| | Central Bank of India 2011 | CD | 17,296 | 0.61% |
| | Bank of Baroda | Equity | 16,788 | 0.59% |
| | 10.31% Union Bank of India 2012 | FD | 16,277 | 0.58% |
| | 9.95% State Bank of India 2021 | NCD | 15,472 | 0.55% |
| | Union Bank of India 2011 | CD | 13,721 | 0.49% |
| | 9.58% Bank of India 2011 | FD | 12,819 | 0.45% |
| | 9.70% Canara Bank 2012 | FD | 12,803 | 0.45% |
| | 9.80% Bank of India 2011 | FD | 12,720 | 0.45% |
| | ICICI Bank Limited 2011 | CD | 12,157 | 0.43% |
| | Syndicate Bank 2011 | CD | 12,033 | 0.43% |
| | 8.25% Canara Bank 2011 | FD | 12,028 | 0.43% |
| | 10.30% Canara Bank 2013 | FD | 11,564 | 0.41% |
| | 9.87% Axis Bank Limited 2012 | FD | 11,064 | 0.39% |
| | 9.95% Axis Bank Limited 2012 | FD | 10,650 | 0.38% |
| | 10.02% Union Bank of India 2013 | FD | 10,628 | 0.38% |
| | 10.30% Axis Bank Limited 2013 | FD | 10,562 | 0.37% |
| | 10.03% Bank of India 2012 | FD | 10,134 | 0.36% |
| | 9.78% State Bank of Patiala 2011 | FD | 9,555 | 0.34% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 8,873 | 0.31% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 7,654 | 0.27% |
| | 9.80% Bank of India 2012 | FD | 7,322 | 0.26% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 7,029 | 0.25% |
| | State Bank of India 2011 | CD | 6,378 | 0.23% |
| | 9.45% Punjab National Bank 2011 | FD | 6,326 | 0.22% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 6,326 | 0.22% |
| | 9.00% State Bank of India 2011 | FD | 6,161 | 0.22% |
| | 9.02% Punjab National Bank 2011 | FD | 6,136 | 0.22% |
| | State Bank of Patiala 2011 | CD | 6,087 | 0.22% |
| | 8.10% State Bank of Patiala 2011 | FD | 6,074 | 0.22% |
| | State Bank of Travancore 2011 | CD | 6,056 | 0.21% |
| | State Bank of India 2012 | CD | 5,529 | 0.20% |
| | State Bank of Hyderabad 2012 | CD | 4,796 | 0.17% |
| Axis Bank Limited 2011 | CD | 3,488 | 0.12% | |
| Canara Bank 2011 | CD | 3,281 | 0.12% | |
| Federal Bank Limited 2011 | CD | 3,130 | 0.11% | |
| 8.98% State Bank of Patiala 2011 | FD | 3,080 | 0.11% | |
| Indian Overseas Bank 2011 | CD | 3,007 | 0.11% | |
| Indian Bank 2011 | CD | 3,000 | 0.11% | |
| Axis Bank Limited 2012 | CD | 2,990 | 0.11% | |
| ICICI Bank Limited 2012 | CD | 2,384 | 0.08% | |
| 10.10% Axis Bank Limited 2017 | NCD | 1,440 | 0.05% | |
| 8.47% IDBI Bank Limited 2011 | NCD | 1,051 | 0.04% | |
| Banking services total | | | 984,049 | 34.85% |
| Others | | | 1,807,672 | 64.01% |
| Net current assets | | | 32,139 | 1.14% |
| Grand Total | | | 2,823,860 | 100.00% |

| Pension Flexi Balanced Fund (as on March 31, 2010) | | | | |
|--|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Axis Bank Limited 2010 | CD | 174,014 | 7.20% |
| | HDFC Bank Limited | Equity | 69,186 | 2.86% |
| | ICICI Bank Limited 2010 | CD | 65,763 | 2.72% |
| | Axis Bank Limited | Equity | 48,016 | 1.99% |
| | Bank of India 2011 | CD | 44,029 | 1.82% |
| | 7.05% Canara Bank 2011 | FD | 37,848 | 1.57% |
| | Allahabad Bank 2010 | CD | 36,149 | 1.50% |
| | Bank of Baroda 2011 | CD | 34,383 | 1.42% |
| | Oriental Bank of Commerce 2010 | CD | 29,636 | 1.23% |
| | 7% Canara Bank 2011 | FD | 22,999 | 0.95% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 21,271 | 0.88% |

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| Pension Flexi Balanced Fund (as on March 31, 2010) | | | | |
|--|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | HDFC Bank Limited 2011 | CD | 18,351 | 0.76% |
| | United Bank of India 2010 | CD | 17,793 | 0.74% |
| | Yes Bank Limited 2011 | CD | 17,130 | 0.71% |
| | Bank of Baroda | Equity | 14,059 | 0.58% |
| | Union Bank of India 2010 | CD | 9,416 | 0.39% |
| | 6.99% Union Bank of India 2011 | FD | 9,105 | 0.38% |
| | Oriental Bank of Commerce 2011 | CD | 8,577 | 0.35% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 8,050 | 0.33% |
| | Corporation Bank 2011 | CD | 5,811 | 0.24% |
| | Union Bank of India | Equity | 3,800 | 0.16% |
| | 10.1% Axis Bank Limited 2017 | NCD | 1,482 | 0.06% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 1,072 | 0.04% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 723 | 0.03% |
| Banking services total | | | 698,663 | 28.91% |
| Others | | | 1,687,159 | 69.82% |
| Net current assets | | | 30,622 | 1.27% |
| Grand Total | | | 2,416,444 | 100.00% |

| Pension Flexi Growth Fund (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.75% State Bank of Bikaner & Jaipur 2021 | FD | 30,800 | 0.05% |
| | HDFC Bank Limited | Equity | 4,719,050 | 7.32% |
| | Axis Bank Limited | Equity | 3,003,060 | 4.66% |
| | Bank of Baroda | Equity | 1,055,137 | 1.64% |
| | Punjab National Bank 2012 | CD | 881,164 | 1.37% |
| | Punjab National Bank | Equity | 663,489 | 1.03% |
| | Kotak Mahindra Bank Limited | Equity | 632,789 | 0.98% |
| | State Bank of India | Equity | 276,928 | 0.43% |
| | Union Bank of India | Equity | 213,906 | 0.33% |
| | ICICI Bank Limited 2011 | CD | 199,792 | 0.31% |
| | Bank of India 2012 | CD | 196,070 | 0.30% |
| | Axis Bank Limited 2011 | CD | 165,432 | 0.26% |
| | Bank of India 2011 | CD | 80,174 | 0.12% |
| Banking services total | | | 12,117,791 | 18.80% |
| Computer software | Infosys Technologies Limited | Equity | 4,109,320 | 6.38% |
| | Tata Consultancy Services Limited | Equity | 2,241,992 | 3.48% |
| | Wipro Limited | Equity | 998,016 | 1.55% |
| | KPIT Cummins Infosystems Limited | Equity | 381,869 | 0.59% |
| | Onmobile Global Limited | Equity | 136,371 | 0.21% |
| | Infotech Enterprises Limited | Equity | 79,186 | 0.12% |
| Computer software total | | | 7,946,754 | 12.33% |
| Others | | | 43,370,645 | 67.29% |
| Net current assets | | | 1,015,547 | 1.58% |
| Grand Total | | | 64,450,737 | 100.00% |

| Pension Flexi Growth Fund (as on March 31, 2010) | | | | |
|--|-------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 4,066,516 | 6.84% |
| | Axis Bank Limited | Equity | 2,364,608 | 3.98% |
| | Punjab National Bank 2010 | CD | 1,193,842 | 2.01% |
| | State Bank of India | Equity | 850,283 | 1.43% |
| | State Bank of Travancore 2010 | CD | 725,691 | 1.22% |
| | Punjab National Bank | Equity | 632,074 | 1.06% |
| | Bank of Baroda | Equity | 577,062 | 0.97% |
| | HDFC Bank Limited 2010 | CD | 483,324 | 0.81% |
| | Corporation Bank 2010 | CD | 483,017 | 0.81% |
| | Syndicate Bank 2010 | CD | 449,938 | 0.76% |
| | Union Bank of India | Equity | 180,057 | 0.30% |
| | State Bank of Patiala 2010 | CD | 64,534 | 0.11% |
| Banking services total | | | 12,070,946 | 20.31% |
| Others | | | 47,044,658 | 79.14% |
| Net current assets | | | 325,852 | 0.55% |
| Grand Total | | | 59,441,456 | 100.00% |

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| Pension Income Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Uco Bank 2011 | CD | 327,369 | 8.52% |
| | Axis Bank Limited 2011 | CD | 196,616 | 5.12% |
| | 9.85% State Bank of India 2013 | FD | 192,185 | 5.00% |
| | Bank of Baroda 2011 | CD | 139,988 | 3.64% |
| | Corporation Bank 2012 | CD | 130,444 | 3.39% |
| | Bank of India 2011 | CD | 128,049 | 3.33% |
| | Union Bank of India 2011 | CD | 126,806 | 3.30% |
| | IDBI Bank Limited 2011 | CD | 106,129 | 2.76% |
| | State Bank of Hyderabad 2011 | CD | 100,252 | 2.61% |
| | 10.35% Canara Bank 2012 | FD | 90,010 | 2.34% |
| | 9.70% Canara Bank 2011 | FD | 81,428 | 2.12% |
| | IDBI Bank Limited 2012 | CD | 81,106 | 2.11% |
| | 9.85% Bank of India 2011 | FD | 69,370 | 1.80% |
| | Punjab National Bank 2012 | CD | 67,863 | 1.77% |
| | Oriental Bank of Commerce 2011 | CD | 65,074 | 1.69% |
| | Corporation Bank 2011 | CD | 52,744 | 1.37% |
| | Central Bank of India 2011 | CD | 49,162 | 1.28% |
| | Bank of India 2012 | CD | 48,059 | 1.25% |
| | 9.95% State Bank of India 2012 | NCD | 47,171 | 1.23% |
| | 10.31% Union Bank of India 2012 | FD | 37,035 | 0.96% |
| | 8.25% Canara Bank 2011 | FD | 35,950 | 0.94% |
| | 9.58% Bank of India 2011 | FD | 34,987 | 0.91% |
| | 9.70% Canara Bank 2012 | FD | 34,917 | 0.91% |
| | 9.80% Bank of India 2011 | FD | 34,764 | 0.90% |
| | 10.30% Canara Bank 2013 | FD | 34,730 | 0.90% |
| | Indian Bank 2011 | CD | 34,355 | 0.89% |
| | ICICI Bank Limited 2011 | CD | 33,315 | 0.87% |
| | Syndicate Bank 2011 | CD | 32,712 | 0.85% |
| | 10.30% Axis Bank Limited 2013 | FD | 30,682 | 0.80% |
| | 10.02% Union Bank of India 2013 | FD | 30,139 | 0.78% |
| | Bank of Baroda 2012 | CD | 29,576 | 0.77% |
| | 9.87% Axis Bank Limited 2012 | FD | 29,308 | 0.76% |
| | 9.95% Axis Bank Limited 2012 | FD | 29,290 | 0.76% |
| | State Bank of Patiala 2012 | CD | 27,742 | 0.72% |
| | 9.78% State Bank of Patiala 2011 | FD | 26,067 | 0.68% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 24,203 | 0.63% |
| | 9.80% Bank of India 2012 | FD | 19,930 | 0.52% |
| | 8.10% State Bank of Patiala 2011 | FD | 18,039 | 0.47% |
| | State Bank of Patiala 2011 | CD | 17,562 | 0.46% |
| | 9.02% Punjab National Bank 2011 | FD | 17,553 | 0.46% |
| | 9.45% Punjab National Bank 2011 | FD | 17,517 | 0.46% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 17,517 | 0.46% |
| | 9.00% State Bank of India 2011 | FD | 17,497 | 0.46% |
| | State Bank of Travancore 2011 | CD | 17,456 | 0.45% |
| | State Bank of India 2012 | CD | 16,997 | 0.44% |
| | State Bank of India 2011 | CD | 16,829 | 0.44% |
| | State Bank of Mysore 2011 | CD | 15,234 | 0.40% |
| | Andhra Bank 2011 | CD | 14,930 | 0.39% |
| | State Bank of Hyderabad 2012 | CD | 14,226 | 0.37% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 9,265 | 0.24% |
| 8.98% State Bank of Patiala 2011 | FD | 8,795 | 0.23% | |
| Federal Bank Limited 2011 | CD | 8,309 | 0.22% | |
| Indian Overseas Bank 2011 | CD | 8,174 | 0.21% | |
| Axis Bank Limited 2012 | CD | 7,937 | 0.21% | |
| Canara Bank 2011 | CD | 7,785 | 0.20% | |
| ICICI Bank Limited 2012 | CD | 7,311 | 0.19% | |
| Banking services total | | | 2,918,460 | 75.93% |
| Others | | | 835,513 | 21.74% |
| Net current assets | | | 89,678 | 2.33% |
| Grand Total | | | 3,843,651 | 100.00% |

| Pension Income Fund (as on March 31, 2010) | | | | |
|--|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Punjab National Bank 2010 | CD | 99,487 | 6.35% |
| | Union Bank of India 2010 | CD | 97,341 | 6.22% |
| | Axis Bank Limited 2010 | CD | 83,393 | 5.33% |
| | Andhra Bank 2010 | CD | 72,375 | 4.62% |
| | State Bank of Patiala 2010 | CD | 72,345 | 4.62% |
| | ICICI Bank Limited 2010 | CD | 57,213 | 3.65% |
| | State Bank of Travancore 2010 | CD | 49,727 | 3.18% |
| | Bank of India 2011 | CD | 34,547 | 2.21% |
| | Oriental Bank of Commerce 2010 | CD | 33,840 | 2.16% |
| | 7.05% Canara Bank 2011 | FD | 32,659 | 2.09% |
| | Allahabad Bank 2010 | CD | 26,350 | 1.68% |
| | Bank of Baroda 2011 | CD | 25,063 | 1.60% |
| | 7% Canara Bank 2011 | FD | 18,655 | 1.19% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 17,028 | 1.09% |
| | HDFC Bank Limited 2011 | CD | 16,363 | 1.05% |

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| Pension Income Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | United Bank of India 2010 | CD | 12,970 | 0.83% |
| | Yes Bank Limited 2011 | CD | 12,487 | 0.80% |
| | 9.5% Axis Bank Limited 2022 | NCD | 9,139 | 0.58% |
| | 6.99% Union Bank of India 2011 | FD | 7,063 | 0.45% |
| | Oriental Bank of Commerce 2011 | CD | 6,426 | 0.41% |
| | Corporation Bank 2011 | CD | 3,810 | 0.24% |
| Banking services total | | | 788,281 | 50.35% |
| Electricity distribution | 8.84% Power Grid Corporation of India Limited 2014 | NCD | 81,418 | 5.20% |
| | Kotak Mahindra Prime Trustee 2013 | PTC | 51,603 | 3.30% |
| | 7.1% Power Grid Corporation of India Limited 2011 | NCD | 25,345 | 1.62% |
| Electricity distribution total | | | 158,366 | 10.12% |
| Financial institutions | NABARD 2010 | CP | 69,751 | 4.46% |
| | 9.5% NABARD 2012 | NCD | 41,695 | 2.66% |
| | 6.55% National Housing Bank 2012 | NCD | 39,850 | 2.55% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 19,071 | 1.22% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 6,159 | 0.39% |
| | 6.42% National Housing Bank 2012 | NCD | 5,749 | 0.37% |
| | 11.15% Power Finance Corporation Limited 2011 | NCD | 4,273 | 0.27% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 3,856 | 0.25% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 897 | 0.06% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 563 | 0.04% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 489 | 0.03% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 227 | 0.01% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 170 | 0.01% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 55 | 0.00% |
| Financial institutions total | | | 192,805 | 12.32% |
| Others | | | 345,979 | 22.10% |
| Net current assets | | | 80,138 | 5.12% |
| Grand Total | | | 1,565,569 | 100.00% |

| Pension Maximiser Fund (as on March 31, 2011) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 2,936,831 | 8.95% |
| | Axis Bank Limited | Equity | 573,068 | 1.75% |
| | Bank of India 2012 | CD | 372,172 | 1.13% |
| | Punjab National Bank | Equity | 298,948 | 0.91% |
| | Union Bank of India 2011 | CD | 258,177 | 0.79% |
| | State Bank of Hyderabad 2011 | CD | 257,921 | 0.79% |
| | Union Bank of India | Equity | 249,881 | 0.76% |
| | Corporation Bank 2011 | CD | 239,807 | 0.73% |
| | Oriental Bank of Commerce | Equity | 228,645 | 0.70% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 191,410 | 0.58% |
| | 9.75% State Bank of Bikaner & Jaipur 2016 | FD | 148,500 | 0.45% |
| | Oriental Bank of Commerce 2011 | CD | 130,608 | 0.40% |
| | Axis Bank Limited 2011 | CD | 130,563 | 0.40% |
| | Jammu & Kashmir Bank Limited | Equity | 92,382 | 0.28% |
| | ICICI Bank Limited 2011 | CD | 63,729 | 0.19% |
| | 9.75% State Bank of Bikaner & Jaipur 2014 | FD | 38,760 | 0.12% |
| Banking services total | | | 6,211,402 | 18.92% |
| Others | | | 26,610,013 | 81.06% |
| Net current assets | | | 6,467 | 0.02% |
| Grand Total | | | 32,827,880 | 100.00% |

| Pension Maximiser Fund (as on March 31, 2010) | | | | |
|---|----------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 3,203,748 | 8.76% |
| | Axis Bank Limited | Equity | 2,432,249 | 6.65% |
| | Bank of Baroda 2011 | CD | 946,375 | 2.59% |
| | Union Bank of India | Equity | 507,725 | 1.39% |
| | Oriental Bank of Commerce | Equity | 349,097 | 0.95% |
| | Punjab National Bank | Equity | 249,657 | 0.68% |
| | ICICI Bank Limited 2010 | CD | 134,060 | 0.37% |
| | State Bank of Patiala 2010 | CD | 64,534 | 0.18% |
| | Axis Bank Limited 2010 | CD | 13,387 | 0.04% |
| Banking services total | | | 7,900,832 | 21.60% |
| Others | | | 28,531,044 | 78.02% |
| Net current assets | | | 138,880 | 0.38% |
| Grand Total | | | 36,570,756 | 100.00% |

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| Pension Money Market Fund (as on March 31, 2011) | | | | | |
|--|---------------------------------|------------|-----------------------|------------------|---------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | Oriental Bank of Commerce 2011 | CD | 90,607 | 8.85% | |
| | 10.25% Bank of Baroda 2012 | FD | 62,863 | 6.14% | |
| | 9.85% State Bank of India 2013 | FD | 60,155 | 5.88% | |
| | Uco Bank 2011 | CD | 59,701 | 5.83% | |
| | Corporation Bank 2012 | CD | 55,234 | 5.40% | |
| | State Bank of Mysore 2011 | CD | 40,662 | 3.97% | |
| | Punjab National Bank 2012 | CD | 36,394 | 3.56% | |
| | 9.70% Canara Bank 2011 | FD | 33,240 | 3.25% | |
| | 10.35% Canara Bank 2012 | FD | 31,050 | 3.03% | |
| | Corporation Bank 2011 | CD | 30,461 | 2.98% | |
| | State Bank of Hyderabad 2011 | CD | 30,431 | 2.97% | |
| | Punjab National Bank 2011 | CD | 30,296 | 2.96% | |
| | Union Bank of India 2011 | CD | 29,522 | 2.88% | |
| | IDBI Bank Limited 2012 | CD | 28,386 | 2.77% | |
| | 8.23% Canara Bank 2011 | FD | 20,000 | 1.95% | |
| | State Bank of Travancore 2011 | CD | 14,951 | 1.46% | |
| | Axis Bank Limited 2012 | CD | 14,632 | 1.43% | |
| | ICICI Bank Limited 2011 | CD | 12,233 | 1.20% | |
| | IDBI Bank Limited 2011 | CD | 11,925 | 1.17% | |
| | 10.02% Union Bank of India 2013 | FD | 8,697 | 0.85% | |
| | 9.95% Axis Bank Limited 2012 | FD | 8,670 | 0.85% | |
| | 9.87% Axis Bank Limited 2012 | FD | 8,661 | 0.85% | |
| | 10.30% Axis Bank Limited 2013 | FD | 8,658 | 0.85% | |
| | Axis Bank Limited 2011 | CD | 4,617 | 0.45% | |
| | Central Bank of India 2011 | CD | 4,196 | 0.41% | |
| | State Bank of Hyderabad 2012 | CD | 3,880 | 0.38% | |
| | Bank of India 2011 | CD | 2,965 | 0.29% | |
| | ICICI Bank Limited 2012 | CD | 1,949 | 0.19% | |
| | Banking services total | | | 745,036 | 72.80% |
| | Others | | | 263,200 | 25.72% |
| Net current assets | | | 15,200 | 1.49% | |
| Grand Total | | | 1,023,436 | 100.00% | |

| Pension Money Market Fund (as on March 31, 2010) | | | | | |
|--|-------------------------------------|------------|-----------------------|------------------|---------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | Oriental Bank of Commerce 2010 | CD | 25,227 | 6.62% | |
| | Syndicate Bank 2010 | CD | 22,973 | 6.03% | |
| | Central Bank of India 2010 | CD | 22,749 | 5.97% | |
| | Bank of India 2011 | CD | 21,219 | 5.57% | |
| | State Bank of Hyderabad 2010 | CD | 20,165 | 5.29% | |
| | Bank of Baroda 2011 | CD | 19,862 | 5.21% | |
| | Axis Bank Limited 2010 | CD | 19,826 | 5.20% | |
| | Yes Bank Limited 2011 | CD | 18,359 | 4.82% | |
| | State Bank of Travancore 2010 | CD | 17,902 | 4.70% | |
| | United Bank of India 2010 | CD | 16,147 | 4.24% | |
| | Andhra Bank 2010 | CD | 14,572 | 3.82% | |
| | State Bank of Patiala 2010 | CD | 14,542 | 3.82% | |
| | Union Bank of India 2010 | CD | 13,141 | 3.45% | |
| | Allahabad Bank 2010 | CD | 12,838 | 3.37% | |
| | Corporation Bank 2011 | CD | 9,865 | 2.59% | |
| | Corporation Bank 2010 | CD | 9,843 | 2.58% | |
| | ICICI Bank Limited 2010 | CD | 9,248 | 2.43% | |
| | 7.25% State Bank of Indore 2010 | FD | 9,100 | 2.39% | |
| | State Bank of Bikaner & Jaipur 2010 | CD | 2,523 | 0.66% | |
| | Axis Bank Limited 2011 | CD | 1,907 | 0.50% | |
| | Banking services total | | | 302,008 | 79.26% |
| | Others | | | 9,780 | 2.57% |
| | Net current assets | | | 69,250 | 18.17% |
| Grand Total | | | 381,038 | 100.00% | |

| Pension Multi Cap Balanced Fund (as on March 31, 2011) | | | | |
|--|---------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited 2011 | CD | 74,709 | 5.81% |
| | HDFC Bank Limited | Equity | 30,149 | 2.35% |
| | 9.85% State Bank of India 2013 | FD | 28,467 | 2.22% |
| | Bank of India 2011 | CD | 24,312 | 1.89% |
| | Corporation Bank 2012 | CD | 24,290 | 1.89% |
| | State Bank of India | Equity | 22,122 | 1.72% |
| | Axis Bank Limited | Equity | 21,295 | 1.66% |
| | Punjab National Bank 2012 | CD | 20,842 | 1.62% |
| | Bank of Baroda 2012 | CD | 18,294 | 1.42% |
| | Bank of Baroda 2011 | CD | 18,068 | 1.41% |
| | 10.31% Union Bank of India 2012 | FD | 14,519 | 1.13% |
| | State Bank of Mysore 2011 | CD | 14,133 | 1.10% |
| | Andhra Bank 2011 | CD | 13,850 | 1.08% |

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| Pension Multi Cap Balanced Fund (as on March 31, 2011) | | | | |
|--|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 10.35% Canara Bank 2012 | FD | 13,724 | 1.07% |
| | 9.70% Canara Bank 2011 | FD | 10,971 | 0.85% |
| | Bank of Baroda | Equity | 10,548 | 0.82% |
| | 9.85% Bank of India 2011 | FD | 9,565 | 0.74% |
| | Union Bank of India | Equity | 7,394 | 0.58% |
| | Oriental Bank of Commerce 2011 | CD | 7,247 | 0.56% |
| | Central Bank of India 2011 | CD | 7,116 | 0.55% |
| | Bank of India 2012 | CD | 6,994 | 0.54% |
| | 9.95% State Bank of India 2021 | NCD | 6,721 | 0.52% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 6,277 | 0.49% |
| | State Bank of Hyderabad 2011 | CD | 5,657 | 0.44% |
| | 8.25% Canara Bank 2011 | FD | 5,590 | 0.43% |
| | Corporation Bank 2011 | CD | 5,461 | 0.42% |
| | 10.30% Canara Bank 2013 | FD | 5,421 | 0.42% |
| | Union Bank of India 2011 | CD | 5,072 | 0.39% |
| | ICICI Bank Limited 2011 | CD | 4,824 | 0.38% |
| | 9.80% Bank of India 2011 | FD | 4,811 | 0.37% |
| | 9.58% Bank of India 2011 | FD | 4,717 | 0.37% |
| | 9.70% Canara Bank 2012 | FD | 4,706 | 0.37% |
| | 10.02% Union Bank of India 2013 | FD | 4,574 | 0.36% |
| | 10.30% Axis Bank Limited 2013 | FD | 4,569 | 0.36% |
| | Syndicate Bank 2011 | CD | 4,403 | 0.34% |
| | 10.03% Bank of India 2012 | FD | 4,361 | 0.34% |
| | 9.95% Axis Bank Limited 2012 | FD | 4,238 | 0.33% |
| | 9.87% Axis Bank Limited 2012 | FD | 4,178 | 0.33% |
| | 9.78% State Bank of Patiala 2011 | FD | 3,512 | 0.27% |
| | Kotak Mahindra Bank Limited | Equity | 3,434 | 0.27% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 3,343 | 0.26% |
| | State Bank of Patiala 2011 | CD | 3,002 | 0.23% |
| | State Bank of Travancore 2011 | CD | 2,999 | 0.23% |
| | 8.10% State Bank of Patiala 2011 | FD | 2,841 | 0.22% |
| | 9.80% Bank of India 2012 | FD | 2,747 | 0.21% |
| | State Bank of India 2011 | CD | 2,474 | 0.19% |
| | State Bank of India 2012 | CD | 2,411 | 0.19% |
| | 9.00% State Bank of India 2011 | FD | 2,384 | 0.19% |
| | 9.02% Punjab National Bank 2011 | FD | 2,381 | 0.19% |
| | 9.45% Punjab National Bank 2011 | FD | 2,362 | 0.18% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 2,362 | 0.18% |
| | State Bank of Hyderabad 2012 | CD | 2,206 | 0.17% |
| | Canara Bank 2011 | CD | 1,211 | 0.09% |
| | 8.98% State Bank of Patiala 2011 | FD | 1,202 | 0.09% |
| | Federal Bank Limited 2011 | CD | 1,199 | 0.09% |
| | Axis Bank Limited 2012 | CD | 1,146 | 0.09% |
| | Indian Bank 2011 | CD | 1,103 | 0.09% |
| | Indian Overseas Bank 2011 | CD | 1,100 | 0.09% |
| | ICICI Bank Limited 2012 | CD | 1,031 | 0.08% |
| Banking services total | | | 530,639 | 41.29% |
| Others | | | 719,707 | 56.00% |
| Net current assets | | | 34,738 | 2.70% |
| Grand Total | | | 1,285,084 | 100.00% |

| Pension Multi Cap Balanced Fund (as on March 31, 2010) | | | | |
|--|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Bank of Baroda 2011 | CD | 32,190 | 5.75% |
| | Yes Bank Limited 2011 | CD | 30,032 | 5.37% |
| | Axis Bank Limited 2010 | CD | 27,449 | 4.90% |
| | Andhra Bank 2010 | CD | 19,430 | 3.47% |
| | ICICI Bank Limited 2010 | CD | 8,731 | 1.56% |
| | Bank of India 2011 | CD | 6,997 | 1.25% |
| | Union Bank of India | Equity | 6,224 | 1.11% |
| | 7.05% Canara Bank 2011 | FD | 4,996 | 0.89% |
| | HDFC Bank Limited | Equity | 4,548 | 0.81% |
| | Allahabad Bank 2010 | CD | 3,994 | 0.71% |
| | 9.5% Axis Bank Limited 2022 | NCD | 3,961 | 0.71% |
| | Oriental Bank of Commerce 2010 | CD | 3,808 | 0.68% |
| | State Bank of India | Equity | 2,851 | 0.51% |
| | 7% Canara Bank 2011 | FD | 2,776 | 0.50% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 2,625 | 0.47% |
| | HDFC Bank Limited 2011 | CD | 2,585 | 0.46% |
| | Axis Bank Limited | Equity | 2,219 | 0.40% |
| | Bank of Baroda | Equity | 2,193 | 0.39% |
| | 6.99% Union Bank of India 2011 | FD | 2,138 | 0.38% |
| | United Bank of India 2010 | CD | 1,966 | 0.35% |
| | State Bank of Patiala 2010 | CD | 1,634 | 0.29% |
| | Oriental Bank of Commerce 2011 | CD | 998 | 0.18% |
| | Corporation Bank 2011 | CD | 602 | 0.11% |
| Banking services total | | | 174,947 | 31.26% |
| Others | | | 389,638 | 69.62% |
| Net current assets | | | (4,901) | (0.88%) |
| Grand Total | | | 559,684 | 100.00% |

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| Pension Multi Cap Growth Fund (as on March 31, 2011) | | | | |
|--|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 10.25% Corporation Bank 2012 | FD | 248,185 | 2.64% |
| | Punjab National Bank 2011 | CD | 510,085 | 5.43% |
| | HDFC Bank Limited | Equity | 491,983 | 5.24% |
| | Bank of Baroda | Equity | 350,108 | 3.73% |
| | Allahabad Bank | Equity | 331,540 | 3.53% |
| | ICICI Bank Limited 2011 | CD | 190,853 | 2.03% |
| | Bank of Baroda 2011 | CD | 64,990 | 0.69% |
| | Axis Bank Limited 2011 | CD | 27,277 | 0.29% |
| | Banking services total | | | 2,215,021 |
| Computer software | Infosys Technologies Limited | Equity | 677,432 | 7.22% |
| | Tata Consultancy Services Limited | Equity | 361,457 | 3.85% |
| | Wipro Limited | Equity | 158,466 | 1.69% |
| | Infotech Enterprises Limited | Equity | 107,477 | 1.14% |
| Computer software total | | | 1,304,832 | 13.90% |
| Others | | | 5,758,323 | 61.33% |
| Net current assets | | | 110,610 | 1.18% |
| Grand Total | | | 9,388,786 | 100.00% |

| Pension Multi Cap Growth Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | State Bank of Bikaner & Jaipur 2010 | CD | 246,188 | 6.21% |
| | HDFC Bank Limited | Equity | 201,434 | 5.08% |
| | Bank of Baroda | Equity | 181,208 | 4.57% |
| | State Bank of India | Equity | 171,306 | 4.32% |
| | Punjab National Bank | Equity | 145,261 | 3.67% |
| Banking services total | | | 945,397 | 23.86% |
| Refinery | Reliance Industries Limited | Equity | 309,154 | 7.80% |
| | Bharat Petroleum Corporation Limited | Equity | 98,127 | 2.48% |
| | Hindustan Petroleum Corporation Limited | Equity | 3,281 | 0.08% |
| Refinery total | | | 410,562 | 10.36% |
| Others | | | 2,905,062 | 73.32% |
| Net current assets | | | (298,953) | (7.55%) |
| Grand Total | | | 3,962,068 | 100.00% |

| Pension Multiplier Fund (as on March 31, 2011) | | | | | |
|--|-------------------------------|------------------------------|-----------------------|------------------|---------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | HDFC Bank Limited | Equity | 838,562 | 6.41% | |
| | Allahabad Bank | Equity | 475,330 | 3.63% | |
| | Kotak Mahindra Bank Limited | Equity | 401,127 | 3.07% | |
| | Bank of Baroda | Equity | 361,819 | 2.77% | |
| | Punjab National Bank | Equity | 354,750 | 2.71% | |
| | Axis Bank Limited | Equity | 276,807 | 2.12% | |
| | Jammu & Kashmir Bank Limited | Equity | 233,857 | 1.79% | |
| | Bank of India | Equity | 86,989 | 0.66% | |
| | Bank of Baroda 2011 | CD | 72,504 | 0.55% | |
| | United Bank of India | Equity | 70,400 | 0.54% | |
| | Bank of India 2012 | CD | 44,687 | 0.34% | |
| | Banking services total | | | 3,216,832 | 24.59% |
| | Computer software | Infosys Technologies Limited | Equity | 1,186,439 | 9.07% |
| Tata Consultancy Services Limited | | Equity | 712,858 | 5.45% | |
| HCL Technologies Limited | | Equity | 411,037 | 3.14% | |
| Computer software total | | | 2,310,334 | 17.66% | |
| Others | | | 7,491,140 | 57.25% | |
| Net current assets | | | 65,635 | 0.50% | |
| Grand Total | | | 13,083,941 | 100.00% | |

| Pension Multiplier Fund (as on March 31, 2010) | | | | | |
|--|-------------------------------|------------------------------|-----------------------|------------------|---------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | HDFC Bank Limited | Equity | 800,345 | 7.41% | |
| | Axis Bank Limited | Equity | 578,958 | 5.36% | |
| | State Bank of Hyderabad 2010 | CD | 325,513 | 3.01% | |
| | Syndicate Bank 2010 | CD | 298,308 | 2.76% | |
| | Bank of Baroda 2011 | CD | 123,026 | 1.14% | |
| | Punjab National Bank | Equity | 120,899 | 1.12% | |
| | Oriental Bank of Commerce | Equity | 76,707 | 0.71% | |
| | State Bank of India | Equity | 25,121 | 0.23% | |
| | Banking services total | | | 2,348,877 | 21.75% |
| | Computer software | Infosys Technologies Limited | Equity | 849,347 | 7.87% |
| Tata Consultancy Services Limited | | Equity | 396,334 | 3.67% | |
| Wipro Limited | | Equity | 136,774 | 1.27% | |
| HCL Technologies Limited | | Equity | 13,379 | 0.12% | |
| Computer software total | | | 1,395,834 | 12.93% | |
| Others | | | 7,021,822 | 65.03% | |
| Net current assets | | | 31,261 | 0.29% | |
| Grand Total | | | 10,797,794 | 100.00% | |

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| Pension Opportunities Fund (as on March 31, 2011) | | | | |
|---|-----------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 282,513 | 6.70% |
| | State Bank of India | Equity | 129,745 | 3.08% |
| | Axis Bank Limited 2011 | CD | 119,590 | 2.84% |
| | Axis Bank Limited | Equity | 82,897 | 1.97% |
| | Bank of India 2012 | CD | 67,669 | 1.60% |
| | Bank of Baroda | Equity | 49,269 | 1.17% |
| | Kotak Mahindra Bank Limited | Equity | 6,868 | 0.16% |
| | Punjab National Bank | Equity | 153 | 0.00% |
| Banking services total | | | 738,704 | 17.51% |
| Others | | | 3,382,494 | 80.19% |
| Net current assets | | | 97,131 | 2.30% |
| Grand Total | | | 4,218,329 | 100.00% |

| Pension Opportunities Fund (as on March 31, 2010) | | | | |
|---|----------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 82,734 | 4.71% |
| | Bank of Baroda | Equity | 80,893 | 4.60% |
| | State Bank of India | Equity | 76,455 | 4.35% |
| | Punjab National Bank | Equity | 65,141 | 3.71% |
| Banking services total | | | 305,223 | 17.37% |
| Others | | | 1,420,852 | 80.86% |
| Net current assets | | | 31,000 | 1.76% |
| Grand Total | | | 1,757,075 | 100.00% |

| Pension Preserver Fund (as on March 31, 2011) | | | | |
|---|----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 10.25% Bank of Baroda 2012 | FD | 251,607 | 6.27% |
| | Uco Bank 2011 | CD | 233,755 | 5.82% |
| | 9.85% State Bank of India 2013 | FD | 223,081 | 5.56% |
| | Corporation Bank 2012 | CD | 204,272 | 5.09% |
| | Oriental Bank of Commerce 2012 | CD | 185,189 | 4.61% |
| | Punjab National Bank 2012 | CD | 143,563 | 3.58% |
| | ICICI Bank Limited 2011 | CD | 134,567 | 3.35% |
| | Bank of India 2011 | CD | 134,396 | 3.35% |
| | 10.35% Canara Bank 2012 | FD | 123,277 | 3.07% |
| | State Bank of Hyderabad 2011 | CD | 120,506 | 3.00% |
| | Punjab National Bank 2011 | CD | 119,961 | 2.99% |
| | Oriental Bank of Commerce 2011 | CD | 117,298 | 2.92% |
| | Union Bank of India 2011 | CD | 117,009 | 2.92% |
| | 9.70% Canara Bank 2011 | FD | 116,344 | 2.90% |
| | IDBI Bank Limited 2012 | CD | 113,269 | 2.82% |
| | State Bank of Mysore 2011 | CD | 71,534 | 1.78% |
| | 8.23% Canara Bank 2011 | FD | 60,000 | 1.49% |
| | State Bank of Travancore 2011 | CD | 59,341 | 1.48% |
| | Axis Bank Limited 2012 | CD | 36,244 | 0.90% |
| | 10.02% Union Bank of India 2013 | FD | 34,807 | 0.87% |
| | 10.30% Axis Bank Limited 2013 | FD | 34,439 | 0.86% |
| | 9.87% Axis Bank Limited 2012 | FD | 34,166 | 0.85% |
| | 9.95% Axis Bank Limited 2012 | FD | 33,850 | 0.84% |
| | Corporation Bank 2011 | CD | 33,215 | 0.83% |
| | 10.30% Canara Bank 2013 | FD | 28,000 | 0.70% |
| | 8.10% State Bank of Patiala 2011 | FD | 20,000 | 0.50% |
| | Central Bank of India 2011 | CD | 16,702 | 0.42% |
| | State Bank of Hyderabad 2012 | CD | 15,403 | 0.38% |
| | ICICI Bank Limited 2012 | CD | 7,778 | 0.19% |
| | Banking services total | | | 2,823,573 |
| Others | | | 1,148,587 | 28.62% |
| Net current assets | | | 41,569 | 1.04% |
| Grand Total | | | 4,013,729 | 100.00% |

| Pension Preserver Fund (as on March 31, 2010) | | | | |
|---|---------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Oriental Bank of Commerce 2010 | CD | 210,130 | 8.31% |
| | State Bank of Patiala 2010 | CD | 196,788 | 7.78% |
| | State Bank of Travancore 2010 | CD | 195,207 | 7.72% |
| | Union Bank of India 2010 | CD | 160,227 | 6.34% |
| | Axis Bank Limited 2010 | CD | 140,777 | 5.57% |
| | Bank of Baroda 2011 | CD | 135,019 | 5.34% |
| | 7% Canara Bank 2011 | FD | 122,600 | 4.85% |
| | Corporation Bank 2011 | CD | 121,138 | 4.79% |
| | ICICI Bank Limited 2010 | CD | 111,492 | 4.41% |
| | 7.05% Canara Bank 2011 | FD | 88,259 | 3.49% |
| | Corporation Bank 2010 | CD | 88,010 | 3.48% |
| | Bank of Baroda 2010 | CD | 82,011 | 3.24% |
| | 7.25% State Bank of Indore 2010 | FD | 81,400 | 3.22% |
| | Axis Bank Limited 2011 | CD | 76,264 | 3.02% |

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| Pension Preserver Fund (as on March 31, 2010) | | | | |
|---|-------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | Punjab National Bank 2010 | CD | 48,796 | 1.93% |
| | State Bank of Bikaner & Jaipur 2010 | CD | 47,102 | 1.86% |
| | 6.99% Union Bank of India 2011 | FD | 40,000 | 1.58% |
| | IDBI Bank Limited 2010 | CD | 30,753 | 1.22% |
| | 8% State Bank of Patiala 2010 | FD | 27,000 | 1.07% |
| | Bank of India 2011 | CD | 23,125 | 0.91% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 360 | 0.01% |
| Banking services total | | | 2,026,458 | 80.16% |
| Others | | | 451,456 | 17.86% |
| Net current assets | | | 50,143 | 1.98% |
| Grand Total | | | 2,528,057 | 100.00% |

| Pension Protector Fund (as on March 31, 2011) | | | | |
|---|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 1,080,196 | 5.39% |
| | Corporation Bank 2012 | CD | 770,955 | 3.85% |
| | Bank of India 2011 | CD | 673,697 | 3.36% |
| | Oriental Bank of Commerce 2011 | CD | 661,775 | 3.30% |
| | 10.35% Canara Bank 2012 | FD | 530,077 | 2.64% |
| | 9.70% Canara Bank 2011 | FD | 451,587 | 2.25% |
| | Punjab National Bank 2012 | CD | 409,915 | 2.05% |
| | 9.85% Bank of India 2011 | FD | 393,736 | 1.96% |
| | Bank of Baroda 2011 | CD | 311,678 | 1.56% |
| | Central Bank of India 2011 | CD | 293,648 | 1.47% |
| | State Bank of Hyderabad 2011 | CD | 279,800 | 1.40% |
| | Corporation Bank 2011 | CD | 276,703 | 1.38% |
| | Bank of India 2012 | CD | 270,952 | 1.35% |
| | ICICI Bank Limited 2011 | CD | 261,085 | 1.30% |
| | 9.95% State Bank of India 2021 | NCD | 250,407 | 1.25% |
| | Indian Bank 2011 | CD | 239,959 | 1.20% |
| | 9.80% Bank of India 2011 | FD | 194,701 | 0.97% |
| | 9.70% Canara Bank 2012 | FD | 193,782 | 0.97% |
| | 9.58% Bank of India 2011 | FD | 193,482 | 0.97% |
| | State Bank of Patiala 2012 | CD | 192,687 | 0.96% |
| | 10.30% Canara Bank 2013 | FD | 187,523 | 0.94% |
| | Syndicate Bank 2011 | CD | 181,588 | 0.91% |
| | 8.10% State Bank of Patiala 2011 | FD | 181,429 | 0.91% |
| | 8.25% Canara Bank 2011 | FD | 180,614 | 0.90% |
| | 10.30% Axis Bank Limited 2013 | FD | 170,732 | 0.85% |
| | 10.02% Union Bank of India 2013 | FD | 170,169 | 0.85% |
| | 9.87% Axis Bank Limited 2012 | FD | 165,758 | 0.83% |
| | 9.95% Axis Bank Limited 2012 | FD | 165,474 | 0.83% |
| | 9.78% State Bank of Patiala 2011 | FD | 145,356 | 0.73% |
| | IDBI Bank Limited 2011 | CD | 143,575 | 0.72% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 135,128 | 0.67% |
| | 7.50% IDBI Bank Limited 2012 | NCD | 116,076 | 0.58% |
| | 9.80% Bank of India 2012 | FD | 111,542 | 0.56% |
| | 8.95% Axis Bank Limited 2012 | NCD | 99,221 | 0.50% |
| | 9.45% Punjab National Bank 2011 | FD | 96,738 | 0.48% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 96,738 | 0.48% |
| | 9.02% Punjab National Bank 2011 | FD | 96,701 | 0.48% |
| | Union Bank of India 2011 | CD | 96,427 | 0.48% |
| | 9.00% State Bank of India 2011 | FD | 96,339 | 0.48% |
| | State Bank of India 2011 | CD | 94,731 | 0.47% |
| | State Bank of Travancore 2011 | CD | 90,540 | 0.45% |
| | State Bank of India 2012 | CD | 89,866 | 0.45% |
| | State Bank of Patiala 2011 | CD | 84,456 | 0.42% |
| | State Bank of Hyderabad 2012 | CD | 77,344 | 0.39% |
| | Bank of Baroda 2012 | CD | 75,548 | 0.38% |
| | 10.31% Union Bank of India 2012 | FD | 69,611 | 0.35% |
| | 9.20% Canara Bank 2015 | FD | 59,500 | 0.30% |
| | State Bank of Mysore 2011 | CD | 58,501 | 0.29% |
| | Andhra Bank 2011 | CD | 57,332 | 0.29% |
| | Uco Bank 2011 | CD | 49,650 | 0.25% |
| | 8.98% State Bank of Patiala 2011 | FD | 48,242 | 0.24% |
| | Federal Bank Limited 2011 | CD | 47,099 | 0.24% |
| | Indian Overseas Bank 2011 | CD | 45,375 | 0.23% |
| | Axis Bank Limited 2012 | CD | 44,991 | 0.22% |
| | Oriental Bank of Commerce 2012 | CD | 43,875 | 0.22% |
| | Canara Bank 2011 | CD | 43,286 | 0.22% |
| | ICICI Bank Limited 2012 | CD | 38,767 | 0.19% |
| | IDBI Bank Limited 2012 | CD | 31,755 | 0.16% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 30,049 | 0.15% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 18,590 | 0.09% |
| | 10.84% HDFC Bank Limited 2017 | NCD | 3,166 | 0.02% |
| Banking services total | | | 11,770,224 | 58.73% |
| Others | | | 7,829,802 | 39.07% |
| Net current assets | | | 441,435 | 2.20% |
| Grand Total | | | 20,041,461 | 100.00% |

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| Pension Protector Fund (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | ICICI Bank Limited 2010 | CD | 701,654 | 5.07% |
| | Bank of India 2011 | CD | 455,301 | 3.29% |
| | 7.05% Canara Bank 2011 | FD | 405,962 | 2.93% |
| | Oriental Bank of Commerce 2010 | CD | 357,521 | 2.58% |
| | 7% Canara Bank 2011 | FD | 333,297 | 2.41% |
| | Axis Bank Limited 2010 | CD | 323,686 | 2.34% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 279,727 | 2.02% |
| | Union Bank of India 2010 | CD | 242,599 | 1.75% |
| | HDFC Bank Limited 2011 | CD | 238,871 | 1.73% |
| | Allahabad Bank 2010 | CD | 219,628 | 1.59% |
| | State Bank of Patiala 2010 | CD | 202,482 | 1.46% |
| | Bank of Baroda 2011 | CD | 172,865 | 1.25% |
| | Axis Bank Limited 2011 | CD | 159,725 | 1.15% |
| | 7.25% State Bank of Indore 2010 | FD | 143,846 | 1.04% |
| | 6.99% Union Bank of India 2011 | FD | 128,621 | 0.93% |
| | Oriental Bank of Commerce 2011 | CD | 121,057 | 0.88% |
| | 7.5% IDBI Bank Limited 2012 | NCD | 118,949 | 0.86% |
| | 8.95% Axis Bank Limited 2012 | NCD | 103,024 | 0.74% |
| | United Bank of India 2010 | CD | 89,458 | 0.65% |
| | Yes Bank Limited 2011 | CD | 86,124 | 0.62% |
| | Corporation Bank 2011 | CD | 80,466 | 0.58% |
| | Central Bank of India 2010 | CD | 54,825 | 0.40% |
| | Corporation Bank 2010 | CD | 37,658 | 0.27% |
| | 9.5% Axis Bank Limited 2022 | NCD | 36,617 | 0.26% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 18,921 | 0.14% |
| | 8% State Bank of Patiala 2010 | FD | 18,000 | 0.13% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 13,482 | 0.10% |
| 9.5% State Bank of India 2013 | FD | 6,812 | 0.05% | |
| 9.5% Oriental Bank of Commerce 2013 | FD | 140 | 0.00% | |
| 9.5% IDBI Bank Limited 2013 | FD | 20 | 0.00% | |
| Banking services total | | | 5,151,338 | 37.24% |
| Financial institutions | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 255,879 | 1.85% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 233,248 | 1.69% |
| | 6.55% National Housing Bank 2012 | NCD | 224,764 | 1.62% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 194,707 | 1.41% |
| | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 168,882 | 1.22% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 164,670 | 1.19% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 160,562 | 1.16% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 124,895 | 0.90% |
| | NABARD 2010 | CP | 117,888 | 0.85% |
| | 8.95% Infrastructure Development Finance Company Limited 2013 | NCD | 113,200 | 0.82% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 85,653 | 0.62% |
| | 6.42% National Housing Bank 2012 | NCD | 83,924 | 0.61% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 82,614 | 0.60% |
| | 9.4% Power Finance Corporation Limited 2013 | NCD | 79,738 | 0.58% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 74,484 | 0.54% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 65,058 | 0.47% |
| | Power Finance Corporation Limited 2010 | PTC | 61,599 | 0.45% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 58,666 | 0.42% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 52,272 | 0.38% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 52,236 | 0.38% |
| | 9.2% NABARD 2012 | NCD | 51,977 | 0.38% |
| | 6.9% National Housing Bank 2012 | NCD | 47,974 | 0.35% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 47,699 | 0.34% |
| | 11.15% Power Finance Corporation Limited 2011 | NCD | 46,676 | 0.34% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 43,905 | 0.32% |
| | 9.05% Infrastructure Development Finance Company Limited 2013 | NCD | 41,572 | 0.30% |
| | Power Finance Corporation Limited 2019 | FRN | 40,897 | 0.30% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 37,195 | 0.27% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 31,589 | 0.23% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 30,757 | 0.22% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 30,484 | 0.22% |
| | 11.4% Infrastructure Development Finance Company Limited 2013 | NCD | 29,836 | 0.22% |
| | 8.5% Export-Import Bank of India 2011 | NCB | 26,629 | 0.19% |
| | 8.78% Power Finance Corporation Limited 2016 | NCD | 25,135 | 0.18% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 23,516 | 0.17% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 17,918 | 0.13% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 17,048 | 0.12% |
| 8.45% Power Finance Corporation Limited 2014 | NCD | 16,530 | 0.12% | |
| 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 8,561 | 0.06% | |
| 8.5% Power Finance Corporation Limited 2014 | NCD | 6,394 | 0.05% | |
| 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 4,299 | 0.03% | |
| 9.8% NABARD 2012 | NCD | 2,105 | 0.02% | |
| Financial institutions total | | | 3,083,635 | 22.29% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 614,846 | 4.44% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 447,579 | 3.24% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 253,272 | 1.83% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 70,543 | 0.51% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 40,599 | 0.29% |
| Refinery total | | | 1,426,839 | 10.31% |
| Others | | | 3,805,475 | 27.51% |
| Net current assets | | | 365,672 | 2.64% |
| Grand Total | | | 13,832,959 | 100.00% |

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| Pension Return Guarantee Fund (as on March 31, 2011) | | | | |
|--|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% State Bank of Patiala 2013 | FD | 120,240 | 5.74% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 80,011 | 3.82% |
| | 9.50% Canara Bank 2013 | FD | 70,670 | 3.37% |
| | 9.75% State Bank of Bikaner & Jaipur 2014 | FD | 67,200 | 3.21% |
| | 9.50% IDBI Bank Limited 2013 | FD | 66,556 | 3.17% |
| | 9.50% Oriental Bank of Commerce 2013 | FD | 59,547 | 2.84% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 39,708 | 1.89% |
| | 9.75% State Bank of Bikaner & Jaipur 2016 | FD | 39,200 | 1.87% |
| | 9.50% State Bank of India 2013 | FD | 29,808 | 1.42% |
| Banking services total | | | 572,940 | 27.33% |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 110,907 | 5.29% |
| | 7.95% Housing Development Finance Corporation Limited 2014 | NCD | 108,574 | 5.18% |
| | 9.80% LIC Housing Finance Limited 2017 | NCD | 108,444 | 5.17% |
| | 9.50% Housing Development Finance Corporation Limited 2014 | NCD | 38,483 | 1.84% |
| Housing finance services total | | | 366,408 | 17.48% |
| Securities and stock traders | 10.30% Tata Sons Limited 2014 | NCD | 196,213 | 9.36% |
| | 9.90% ICICI Securities Primary Dealership Limited 2014 | NCD | 95,111 | 4.54% |
| Securities and stock traders total | | | 291,324 | 13.90% |
| Others | | | 744,438 | 35.51% |
| Net current assets | | | 121,476 | 5.79% |
| Grand Total | | | 2,096,586 | 100.00% |

| Pension Return Guarantee Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 11.35% IDBI Bank Limited 2013 | NCD | 84,725 | 3.96% |
| | 10.85% HDFC Bank Limited 2023 | NCD | 66,914 | 3.13% |
| | 9.5% IDBI Bank Limited 2013 | FD | 58,210 | 2.72% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 57,395 | 2.68% |
| | 9.5% Canara Bank 2013 | FD | 55,849 | 2.61% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 40,925 | 1.91% |
| | 9.5% State Bank of India 2013 | FD | 22,476 | 1.05% |
| | Banking services total | | | 386,494 |
| Financial institutions | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 197,241 | 9.21% |
| | 9.81% Indian Railway Finance Corporation Limited 2017 | NCD | 32,241 | 1.51% |
| | 8.6% Power Finance Corporation Limited 2014 | NCD | 25,201 | 1.18% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 25,077 | 1.17% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 12,463 | 0.58% |
| Financial institutions total | | | 292,223 | 13.65% |
| Housing finance services | 9.8% LIC Housing Finance Limited 2017 | NCD | 182,247 | 8.51% |
| | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 113,935 | 5.32% |
| | 9.7% Housing Development Finance Corporation Limited 2017 | NCD | 81,804 | 3.82% |
| | 11.15% Housing Development Finance Corporation Limited 2018 | NCD | 23,400 | 1.09% |
| Housing finance services total | | | 401,386 | 18.75% |
| Refinery | 11.45% Reliance Industries Limited 2013 | NCD | 206,985 | 9.67% |
| | 10.9% Reliance Gas Transportation Infrastructure Limited 2014 | NCD | 172,540 | 8.06% |
| Refinery total | | | 379,525 | 17.73% |
| Others | | | 585,967 | 27.37% |
| Net current assets | | | 94,980 | 4.44% |
| Grand Total | | | 2,140,575 | 100.00% |

| Pension Return Guarantee Fund II (as on March 31, 2011) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% State Bank of Patiala 2013 | FD | 146,144 | 7.71% |
| | 9.75% State Bank of Bikaner & Jaipur 2014 | FD | 143,300 | 7.56% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 116,905 | 6.16% |
| | 9.40% Canara Bank 2013 | FD | 89,583 | 4.72% |
| | 9.20% Canara Bank 2015 | FD | 60,918 | 3.21% |
| | 9.50% State Bank of India 2013 | FD | 58,949 | 3.11% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 53,159 | 2.80% |
| | 9.50% Canara Bank 2013 | FD | 27,103 | 1.43% |
| | Banking services total | | | 696,061 |
| Housing finance services | 10.25% ICICI Home Finance Company Limited 2014 | NCD | 171,171 | 9.03% |
| | 9.90% Housing Development Finance Corporation Limited 2014 | NCD | 121,607 | 6.41% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 40,352 | 2.13% |
| | 7.95% Housing Development Finance Corporation Limited 2014 | NCD | 15,223 | 0.80% |
| Housing finance services total | | | 348,353 | 18.37% |
| Others | | | 790,519 | 41.68% |
| Net current assets | | | 61,619 | 3.25% |
| Grand Total | | | 1,896,552 | 100.00% |

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| Pension Return Guarantee Fund II (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 10.85% HDFC Bank Limited 2023 | NCD | 132,337 | 6.85% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 123,793 | 6.41% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 54,788 | 2.84% |
| | 9.5% State Bank of India 2013 | FD | 46,079 | 2.38% |
| | 9.5% Canara Bank 2013 | FD | 27,103 | 1.40% |
| | 9.85% HDFC Bank Limited 2024 | NCD | 15,397 | 0.80% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 355 | 0.02% |
| Banking services total | | | 399,852 | 20.69% |
| Financial institutions | 11.4% Infrastructure Development Finance Company Limited 2013 | NCD | 139,016 | 7.19% |
| | 9.81% Indian Railway Finance Corporation Limited 2017 | NCD | 60,105 | 3.11% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 50,153 | 2.60% |
| | 8.6% Power Finance Corporation Limited 2014 | NCD | 20,161 | 1.04% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 2,182 | 0.11% |
| Financial institutions total | | | 271,617 | 14.06% |
| Housing finance services | 10.25% ICICI Home Finance Company Limited 2014 | NCD | 177,204 | 9.17% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 78,861 | 4.08% |
| | 9.8% LIC Housing Finance Limited 2017 | NCD | 42,037 | 2.18% |
| | 10.35% Housing Development Finance Corporation Limited 2017 | NCD | 32,822 | 1.70% |
| | 9.7% Housing Development Finance Corporation Limited 2017 | NCD | 8,008 | 0.41% |
| Housing finance services total | | | 338,932 | 17.54% |
| Refinery | 11.45% Reliance Industries Limited 2013 | NCD | 173,476 | 8.98% |
| | 10.9% Reliance Gas Transportation Infrastructure Limited 2014 | NCD | 53,608 | 2.77% |
| Refinery total | | | 227,084 | 11.75% |
| Others | | | 634,840 | 32.85% |
| Net current assets | | | 60,150 | 3.11% |
| Grand Total | | | 1,932,475 | 100.00% |

| Pension Return Guarantee Fund III (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% State Bank of Patiala 2013 | FD | 130,236 | 7.17% |
| | 9.40% Canara Bank 2013 | FD | 67,500 | 3.72% |
| | 10.85% HDFC Bank Limited 2018 | NCD | 66,670 | 3.67% |
| | 9.50% State Bank of India 2013 | FD | 61,687 | 3.40% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 61,401 | 3.38% |
| | 9.50% Oriental Bank of Commerce 2013 | FD | 57,416 | 3.16% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 30,537 | 1.68% |
| | 9.50% Canara Bank 2013 | FD | 26,200 | 1.44% |
| | 9.50% IDBI Bank Limited 2013 | FD | 3,511 | 0.19% |
| | Banking services total | | | 505,158 |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 151,269 | 8.33% |
| | 8.28% LIC Housing Finance Limited 2015 | NCD | 99,553 | 5.48% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 69,084 | 3.80% |
| | 7.95% Housing Development Finance Corporation Limited 2014 | NCD | 45,956 | 2.53% |
| | 9.80% LIC Housing Finance Limited 2017 | NCD | 33,482 | 1.84% |
| | 10.35% Housing Development Finance Corporation Limited 2017 | NCD | 8,844 | 0.49% |
| Housing finance services total | | | 408,188 | 22.47% |
| Others | | | 810,845 | 44.64% |
| Net current assets | | | 92,396 | 5.09% |
| Grand Total | | | 1,816,587 | 100.00% |

| Pension Return Guarantee Fund III (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.25% IDBI Bank Limited 2014 | NCD | 93,976 | 4.97% |
| | 9.5% State Bank of India 2013 | FD | 72,963 | 3.86% |
| | 10.85% HDFC Bank Limited 2023 | NCD | 71,221 | 3.76% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 44,031 | 2.33% |
| | 9.5% Canara Bank 2013 | FD | 38,600 | 2.04% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 32,336 | 1.71% |
| Banking services total | | | 353,127 | 18.66% |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 154,729 | 8.18% |
| | 9.75% LIC Housing Finance Limited 2017 | NCD | 105,358 | 5.57% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 56,238 | 2.97% |
| | 9.8% LIC Housing Finance Limited 2017 | NCD | 43,764 | 2.31% |
| | 10.35% Housing Development Finance Corporation Limited 2017 | NCD | 9,147 | 0.48% |
| Housing finance services total | | | 369,236 | 19.52% |
| Refinery | 11.45% Reliance Industries Limited 2013 | NCD | 180,561 | 9.54% |
| | 10.9% Reliance Gas Transportation Infrastructure Limited 2014 | NCD | 26,854 | 1.42% |
| Refinery total | | | 207,415 | 10.96% |
| Others | | | 890,196 | 47.05% |
| Net current assets | | | 72,020 | 3.81% |
| Grand Total | | | 1,891,994 | 100.00% |

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| Pension Return Guarantee Fund IV (as on March 31, 2011) | | | | |
|---|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% State Bank of India 2013 | FD | 60,663 | 9.29% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 52,790 | 8.08% |
| | 9.50% Oriental Bank of Commerce 2013 | FD | 26,201 | 4.01% |
| | 9.75% State Bank of Bikaner & Jaipur 2014 | FD | 19,200 | 2.94% |
| | 9.50% Canara Bank 2013 | FD | 7,418 | 1.14% |
| | 9.50% IDBI Bank Limited 2013 | FD | 6,881 | 1.05% |
| | 9.40% Canara Bank 2013 | FD | 6,000 | 0.92% |
| | 9.50% State Bank of Patiala 2013 | FD | 3,875 | 0.59% |
| Banking services total | | | 183,028 | 28.03% |
| Housing finance services | 11.08% LIC Housing Finance Limited 2018 | NCD | 39,718 | 6.08% |
| | 9.80% LIC Housing Finance Limited 2017 | NCD | 18,477 | 2.83% |
| | 7.95% Housing Development Finance Corporation Limited 2014 | NCD | 9,379 | 1.44% |
| Housing finance services total | | | 67,574 | 10.35% |
| Others | | | 359,144 | 55.00% |
| Net current assets | | | 43,239 | 6.62% |
| Grand Total | | | 652,985 | 100.00% |

| Pension Return Guarantee Fund IV (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.5% State Bank of India 2013 | FD | 66,325 | 9.74% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 54,408 | 7.99% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 26,251 | 3.86% |
| | 9.5% Canara Bank 2013 | FD | 8,343 | 1.23% |
| | 9.5% IDBI Bank Limited 2013 | FD | 6,899 | 1.01% |
| | 9.85% HDFC Bank Limited 2024 | NCD | 95 | 0.01% |
| Banking services total | | | 162,321 | 23.84% |
| Cement | 11.3% ACC Limited 2013 | NCD | 48,002 | 7.05% |
| | 8.8% Grasim Industries Limited 2015 | NCD | 40,259 | 5.91% |
| Cement total | | | 88,261 | 12.96% |
| Financial institutions | 9.81% Indian Railway Finance Corporation Limited 2017 | NCD | 37,152 | 5.46% |
| | 9.28% Power Finance Corporation Limited 2017 | NCB | 36,982 | 5.43% |
| Financial institutions total | | | 74,134 | 10.89% |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 52,494 | 7.71% |
| | 11.08% LIC Housing Finance Limited 2018 | NCD | 41,358 | 6.07% |
| Housing finance services total | | | 93,852 | 13.78% |
| Others | | | 228,963 | 33.63% |
| Net current assets | | | 33,342 | 4.90% |
| Grand Total | | | 680,873 | 100.00% |

| Pension Return Guarantee Fund V (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.10% HDFC Bank Limited 2016 | NCD | 30,828 | 9.32% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 26,328 | 7.96% |
| | 9.75% State Bank of Bikaner & Jaipur 2014 | FD | 9,600 | 2.90% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 3,642 | 1.10% |
| Banking services total | | | 70,398 | 21.28% |
| Financial institutions | 8.20% Indian Railway Finance Corporation Limited 2016 | NCD | 31,053 | 9.39% |
| | 8.50% Power Finance Corporation Limited 2014 | NCD | 29,231 | 8.84% |
| Financial institutions total | | | 60,284 | 18.22% |
| Housing finance services | 7.95% Housing Development Finance Corporation Limited 2014 | NCD | 18,365 | 5.55% |
| | 9.35% LIC Housing Finance Limited 2012 | NCD | 13,133 | 3.97% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 11,757 | 3.55% |
| | 9.80% LIC Housing Finance Limited 2017 | NCD | 2,974 | 0.90% |
| Housing finance services total | | | 46,229 | 13.97% |
| Others | | | 143,842 | 43.48% |
| Net current assets | | | 10,058 | 3.04% |
| Grand Total | | | 330,811 | 100.00% |

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| Pension Return Guarantee Fund V (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.1% HDFC Bank Limited 2016 | NCD | 32,973 | 9.25% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 27,135 | 7.61% |
| | 9.5% Canara Bank 2013 | FD | 11,037 | 3.10% |
| | 9.5% State Bank of India 2013 | FD | 8,200 | 2.30% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 3,856 | 1.08% |
| | 9.5% IDBI Bank Limited 2013 | FD | 973 | 0.27% |
| Banking services total | | | 84,174 | 23.62% |
| Financial institutions | 8.2% Indian Railway Finance Corporation Limited 2016 | NCD | 31,296 | 8.78% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 30,092 | 8.44% |
| | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 10,197 | 2.86% |
| Financial institutions total | | | 71,585 | 20.08% |
| Housing finance services | 9.8% LIC Housing Finance Limited 2017 | NCD | 30,593 | 8.58% |
| | 11.15% Housing Development Finance Corporation Limited 2018 | NCD | 15,779 | 4.43% |
| | 9.5% Housing Development Finance Corporation Limited 2017 | NCD | 13,358 | 3.75% |
| | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 12,419 | 3.48% |
| Housing finance services total | | | 72,149 | 20.24% |
| Refinery | 11.45% Reliance Industries Limited 2013 | NCD | 31,587 | 8.86% |
| | 10.9% Reliance Gas Transportation Infrastructure Limited 2014 | NCD | 8,095 | 2.27% |
| Refinery total | | | 39,682 | 11.13% |
| Others | | | 75,394 | 21.15% |
| Net current assets | | | 13,438 | 3.77% |
| Grand Total | | | 356,422 | 100.00% |

| Pension Return Guarantee Fund VI (as on March 31, 2011) | | | | |
|---|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.25% IDBI Bank Limited 2014 | NCD | 38,976 | 8.95% |
| | 10.85% HDFC Bank Limited 2018 | NCD | 37,437 | 8.60% |
| | 9.10% HDFC Bank Limited 2016 | NCD | 2,830 | 0.65% |
| Banking services total | | | 79,243 | 18.20% |
| Housing finance services | 9.50% Housing Development Finance Corporation Limited 2014 | NCD | 38,882 | 8.93% |
| | 9.80% LIC Housing Finance Limited 2017 | NCD | 37,201 | 8.54% |
| Housing finance services total | | | 76,083 | 17.47% |
| Financial institutions | 8.20% Indian Railway Finance Corporation Limited 2016 | NCD | 37,569 | 8.63% |
| | 8.50% Power Finance Corporation Limited 2014 | NCD | 22,898 | 5.26% |
| | 10.90% Rural Electrification Corporation Limited 2013 | NCD | 2,502 | 0.57% |
| Financial institutions total | | | 62,969 | 14.46% |
| Others | | | 204,990 | 47.08% |
| Net current assets | | | 12,109 | 2.78% |
| Grand Total | | | 435,394 | 100.00% |

| Pension Return Guarantee Fund VI (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.25% IDBI Bank Limited 2014 | NCD | 40,171 | 8.82% |
| | 10.85% HDFC Bank Limited 2023 | NCD | 28,933 | 6.35% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 13,916 | 3.05% |
| | 9.1% HDFC Bank Limited 2016 | NCD | 4,802 | 1.05% |
| | 9.5% State Bank of India 2013 | FD | 4,524 | 0.99% |
| Banking services total | | | 92,346 | 20.27% |
| Financial institutions | 8.2% Indian Railway Finance Corporation Limited 2016 | NCD | 38,477 | 8.45% |
| | 11.4% Infrastructure Development Finance Company Limited 2013 | NCD | 25,028 | 5.49% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 21,692 | 4.76% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 10,031 | 2.20% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 2,650 | 0.58% |
| Financial institutions total | | | 97,878 | 21.48% |
| Housing finance services | 9.8% LIC Housing Finance Limited 2017 | NCD | 38,674 | 8.49% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 29,079 | 6.38% |
| | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 295 | 0.06% |
| Housing finance services total | | | 68,048 | 14.94% |
| Others | | | 179,135 | 39.32% |
| Net current assets | | | 18,168 | 3.99% |
| Grand Total | | | 455,575 | 100.00% |

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| Pension Return Guarantee Fund VII (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Housing finance services | 9.80% LIC Housing Finance Limited 2017 | NCD | 51,590 | 7.06% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 41,715 | 5.71% |
| | 10.10% Housing Development Finance Corporation Limited 2017 | NCD | 18,638 | 2.55% |
| | 9.75% LIC Housing Finance Limited 2017 | NCD | 14,589 | 2.00% |
| | 7.95% Housing Development Finance Corporation Limited 2014 | NCD | 8,234 | 1.13% |
| | 10.25% ICICI Home Finance Company Limited 2014 | NCD | 384 | 0.05% |
| Housing finance services total | | | 135,150 | 18.48% |
| Banking services | 9.25% IDBI Bank Limited 2014 | NCD | 65,707 | 8.99% |
| | 10.10% Axis Bank Limited 2017 | NCD | 27,121 | 3.71% |
| | 9.50% State Bank of India 2013 | FD | 15,000 | 2.05% |
| | 9.75% State Bank of Bikaner & Jaipur 2014 | FD | 9,500 | 1.30% |
| Banking services total | | | 117,328 | 16.05% |
| Refinery | 11.45% Reliance Industries Limited 2013 | NCD | 67,545 | 9.24% |
| | 10.70% Indian Oil Corporation Limited 2016 | NCD | 11,628 | 1.59% |
| Refinery total | | | 79,173 | 10.83% |
| Financial institutions | 9.28% Power Finance Corporation Limited 2017 | NCB | 52,978 | 7.25% |
| | 9.07% Rural Electrification Corporation Limited 2018 | NCD | 10,956 | 1.50% |
| | 9.81% Indian Railway Finance Corporation Limited 2017 | NCD | 4,632 | 0.63% |
| | 8.20% Indian Railway Finance Corporation Limited 2016 | NCD | 3,289 | 0.45% |
| | 8.65% Rural Electrification Corporation Limited 2019 | NCD | 2,867 | 0.39% |
| Financial institutions total | | | 74,722 | 10.22% |
| Others | | | 301,270 | 41.20% |
| Net current assets | | | 23,523 | 3.22% |
| Grand Total | | | 731,166 | 100.00% |

| Pension Return Guarantee Fund VII (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.25% IDBI Bank Limited 2014 | NCD | 40,607 | 5.16% |
| | 9.85% HDFC Bank Limited 2024 | NCD | 30,583 | 3.89% |
| | 10.1% Axis Bank Limited 2017 | NCD | 27,907 | 3.55% |
| | 9.5% IDBI Bank Limited 2013 | FD | 1,300 | 0.17% |
| Banking services total | | | 100,397 | 12.76% |
| Financial institutions | 9.28% Power Finance Corporation Limited 2017 | NCB | 54,056 | 6.87% |
| | 8.57% Indian Railway Finance Corporation Limited 2016 | NCD | 46,103 | 5.86% |
| | 9.81% Indian Railway Finance Corporation Limited 2017 | NCD | 4,751 | 0.60% |
| | 8.65% Rural Electrification Corporation Limited 2019 | NCD | 2,923 | 0.37% |
| | 8.2% Indian Railway Finance Corporation Limited 2016 | NCD | 2,047 | 0.26% |
| | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 171 | 0.02% |
| Financial institutions total | | | 110,051 | 13.99% |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 66,305 | 8.43% |
| | 9.5% Housing Development Finance Corporation Limited 2017 | NCD | 31,064 | 3.95% |
| | 9.8% LIC Housing Finance Limited 2017 | NCD | 27,295 | 3.47% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 26,102 | 3.32% |
| | 10.1% Housing Development Finance Corporation Limited 2017 | NCD | 19,303 | 2.45% |
| | 9.75% LIC Housing Finance Limited 2017 | NCD | 15,804 | 2.01% |
| | 10.25% ICICI Home Finance Company Limited 2014 | NCD | 241 | 0.03% |
| Housing finance services total | | | 186,114 | 23.66% |
| Others | | | 367,074 | 46.67% |
| Net current assets | | | 22,961 | 2.92% |
| Grand Total | | | 786,597 | 100.00% |

| Pension Return Guarantee Fund VIII (as on March 31, 2011) | | | | |
|---|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.75% State Bank of Bikaner & Jaipur 2021 | FD | 12,800 | 9.36% |
| | 9.50% Canara Bank 2020 | FD | 12,650 | 9.25% |
| Banking services total | | | 25,450 | 18.62% |
| Housing finance services | 8.95% Housing Development Finance Corporation Limited 2020 | NCD | 11,411 | 8.35% |
| | 9.60% LIC Housing Finance Limited 2021 | NCD | 10,016 | 7.33% |
| Housing finance services total | | | 21,427 | 15.68% |
| Others | | | 87,070 | 63.70% |
| Net current assets | | | 2,744 | 2.01% |
| Grand Total | | | 136,691 | 100.00% |

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| Pension Return Guarantee Fund IX (10 Yrs) (as on March 31, 2011) | | | | |
|--|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Housing finance services | 9.60% LIC Housing Finance Limited 2021 | NCD | 4,207 | 9.41% |
| | 8.95% Housing Development Finance Corporation Limited 2020 | NCD | 4,195 | 9.39% |
| Housing finance services total | | | 8,402 | 18.80% |
| Banking services | 9.75% State Bank of Bikaner & Jaipur 2021 | FD | 4,200 | 9.40% |
| | 9.50% Canara Bank 2021 | FD | 3,625 | 8.11% |
| Banking services total | | | 7,825 | 17.51% |
| Others | | | 27,565 | 61.68% |
| Net current assets | | | 899 | 2.01% |
| Grand Total | | | 44,691 | 100.00% |

| Pension Return Guarantee Fund X (10 Yrs) (as on March 31, 2011) | | | | |
|---|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.75% State Bank of Bikaner & Jaipur 2021 | FD | 8,500 | 8.26% |
| | 9.50% Canara Bank 2021 | FD | 8,450 | 8.22% |
| | State Bank of Travancore 2011 | CD | 3,758 | 3.65% |
| Banking services total | | | 20,708 | 20.13% |
| Housing finance services | 8.95% Housing Development Finance Corporation Limited 2020 | NCD | 7,256 | 7.06% |
| | 9.60% LIC Housing Finance Limited 2021 | NCD | 6,811 | 6.62% |
| Housing finance services total | | | 14,067 | 13.68% |
| Others | | | 56,826 | 55.25% |
| Net current assets | | | 11,246 | 10.93% |
| Grand Total | | | 102,847 | 100.00% |

| Pension RICH Fund (as on March 31, 2011) | | | | |
|--|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 3,083,385 | 6.24% |
| | State Bank of India | Equity | 1,569,203 | 3.18% |
| | Union Bank of India 2011 | CD | 591,327 | 1.20% |
| | Bank of Baroda | Equity | 547,552 | 1.11% |
| | Axis Bank Limited | Equity | 530,516 | 1.07% |
| | Axis Bank Limited 2011 | CD | 487,965 | 0.99% |
| | Oriental Bank of Commerce | Equity | 368,400 | 0.75% |
| | ICICI Bank Limited 2011 | CD | 334,261 | 0.68% |
| | Jammu & Kashmir Bank Limited | Equity | 200,525 | 0.41% |
| | 10.35% Union Bank of India 2012 | FD | 200,000 | 0.40% |
| | Punjab National Bank | Equity | 154,582 | 0.31% |
| | 9.50% Canara Bank 2019 | FD | 107,000 | 0.22% |
| | Bank of India 2012 | CD | 95,194 | 0.19% |
| | Bank of Baroda 2011 | CD | 68,728 | 0.14% |
| | Corporation Bank 2011 | CD | 68,590 | 0.14% |
| | State Bank of India 2011 | CD | 64,249 | 0.13% |
| | Kotak Mahindra Bank Limited | Equity | 64,148 | 0.13% |
| | 8.23% Canara Bank 2011 | FD | 62,000 | 0.13% |
| | Punjab National Bank 2011 | CD | 19,632 | 0.04% |
| Banking services total | | | 8,617,257 | 17.44% |
| Computer software | Infosys Technologies Limited | Equity | 3,425,707 | 6.94% |
| | Tata Consultancy Services Limited | Equity | 1,828,889 | 3.70% |
| | Infotech Enterprises Limited | Equity | 84,146 | 0.17% |
| | Onmobile Global Limited | Equity | 74,400 | 0.15% |
| | Mphasis Limited | Equity | 65,402 | 0.13% |
| | Wipro Limited | Equity | 30,573 | 0.06% |
| Computer software total | | | 5,509,117 | 11.15% |
| Others | | | 34,594,736 | 70.03% |
| Net current assets | | | 675,939 | 1.37% |
| Grand Total | | | 49,397,049 | 100.00% |

| Pension RICH Fund (as on March 31, 2010) | | | | |
|--|----------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 2,706,900 | 7.61% |
| | Axis Bank Limited | Equity | 1,427,603 | 4.01% |
| | ICICI Bank Limited 2010 | CD | 957,574 | 2.69% |
| | State Bank of India | Equity | 544,264 | 1.53% |
| | Punjab National Bank | Equity | 471,339 | 1.32% |
| | ICICI Bank Limited 2011 | CD | 470,510 | 1.32% |
| | Bank of Baroda | Equity | 337,418 | 0.95% |
| | Oriental Bank of Commerce | Equity | 303,915 | 0.85% |
| | Punjab National Bank 2010 | CD | 288,512 | 0.81% |
| | Union Bank of India 2010 | CD | 205,973 | 0.58% |
| | State Bank of Patiala 2010 | CD | 116,162 | 0.33% |
| Banking services total | | | 7,830,170 | 22.01% |
| Others | | | 28,317,235 | 79.60% |
| Net current assets | | | (573,926) | (1.61%) |
| Grand Total | | | 35,573,479 | 100.00% |

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| Pinnacle Fund (as on March 31, 2011) | | | | |
|--------------------------------------|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 334,786 | 5.28% |
| | State Bank of India | Equity | 286,565 | 4.52% |
| | Axis Bank Limited | Equity | 144,024 | 2.27% |
| | Punjab National Bank | Equity | 66,380 | 1.05% |
| | Kotak Mahindra Bank Limited | Equity | 42,642 | 0.67% |
| Banking services total | | | 874,397 | 13.80% |
| Computer software | Infosys Technologies Limited | Equity | 395,847 | 6.25% |
| | Tata Consultancy Services Limited | Equity | 151,005 | 2.38% |
| | Wipro Limited | Equity | 61,343 | 0.97% |
| | HCL Technologies Limited | Equity | 28,935 | 0.46% |
| Computer software total | | | 637,130 | 10.05% |
| Others | | | 4,752,472 | 74.99% |
| Net current assets | | | 73,126 | 1.15% |
| Grand Total | | | 6,337,125 | 100.00% |

| Pinnacle Fund (as on March 31, 2010) | | | | |
|--------------------------------------|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 182,408 | 6.05% |
| | State Bank of India | Equity | 145,331 | 4.82% |
| | Axis Bank Limited | Equity | 78,259 | 2.60% |
| | Punjab National Bank | Equity | 36,572 | 1.21% |
| Banking services total | | | 442,570 | 14.68% |
| Computer software | Infosys Technologies Limited | Equity | 207,526 | 6.88% |
| | Tata Consultancy Services Limited | Equity | 64,639 | 2.14% |
| | Wipro Limited | Equity | 34,740 | 1.15% |
| | HCL Technologies Limited | Equity | 12,530 | 0.42% |
| Computer software total | | | 319,435 | 10.59% |
| Others | | | 1,993,206 | 66.10% |
| Net current assets | | | 260,099 | 8.63% |
| Grand Total | | | 3,015,310 | 100.00% |

| Pinnacle Fund II (as on March 31, 2011) | | | | |
|---|-----------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 112,739 | 5.74% |
| | State Bank of India | Equity | 94,618 | 4.82% |
| | Axis Bank Limited | Equity | 47,473 | 2.42% |
| | Punjab National Bank | Equity | 22,133 | 1.13% |
| | Kotak Mahindra Bank Limited | Equity | 16,064 | 0.82% |
| Banking services total | | | 293,027 | 14.92% |
| Computer software | Infosys Technologies Limited | Equity | 142,384 | 7.25% |
| | Tata Consultancy Services Limited | Equity | 52,763 | 2.69% |
| | Wipro Limited | Equity | 22,037 | 1.12% |
| | HCL Technologies Limited | Equity | 9,997 | 0.51% |
| Computer software total | | | 227,181 | 11.57% |
| Others | | | 1,449,701 | 73.84% |
| Net current assets | | | (6,484) | (0.33%) |
| Grand Total | | | 1,963,425 | 100.00% |

| Preserver Fund (as on March 31, 2011) | | | | |
|---------------------------------------|--------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 10.25% Bank of Baroda 2012 | FD | 221,899 | 6.23% |
| | 9.85% State Bank of India 2013 | FD | 221,585 | 6.22% |
| | Axis Bank Limited 2011 | CD | 221,149 | 6.21% |
| | Uco Bank 2011 | CD | 207,245 | 5.82% |
| | Corporation Bank 2012 | CD | 200,682 | 5.63% |
| | Oriental Bank of Commerce 2012 | CD | 182,813 | 5.13% |
| | Punjab National Bank 2012 | CD | 154,720 | 4.34% |
| | 9.70% Canara Bank 2011 | FD | 121,050 | 3.40% |
| | Bank of India 2011 | CD | 115,442 | 3.24% |
| | Oriental Bank of Commerce 2011 | CD | 114,974 | 3.23% |
| | State Bank of Hyderabad 2011 | CD | 106,982 | 3.00% |
| | Punjab National Bank 2011 | CD | 105,988 | 2.98% |
| | Union Bank of India 2011 | CD | 103,467 | 2.90% |
| | 10.35% Canara Bank 2012 | FD | 101,070 | 2.84% |
| | IDBI Bank Limited 2012 | CD | 98,012 | 2.75% |
| | 8.23% Canara Bank 2011 | FD | 69,060 | 1.94% |
| | State Bank of Travancore 2011 | CD | 53,090 | 1.49% |
| | Corporation Bank 2011 | CD | 49,373 | 1.39% |
| | 9.87% Axis Bank Limited 2012 | FD | 34,162 | 0.96% |
| | 9.95% Axis Bank Limited 2012 | FD | 33,536 | 0.94% |

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| Preserver Fund (as on March 31, 2011) | | | | |
|---------------------------------------|---------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 10.02% Union Bank of India 2013 | FD | 31,275 | 0.88% |
| | 10.30% Axis Bank Limited 2013 | FD | 30,429 | 0.85% |
| | State Bank of Mysore 2011 | CD | 23,311 | 0.65% |
| | Central Bank of India 2011 | CD | 14,833 | 0.42% |
| | State Bank of Hyderabad 2012 | CD | 13,608 | 0.38% |
| | ICICI Bank Limited 2012 | CD | 6,729 | 0.19% |
| Banking services total | | | 2,636,484 | 74.02% |
| Others | | | 863,744 | 24.25% |
| Net current assets | | | 61,570 | 1.73% |
| Grand Total | | | 3,561,798 | 100.00% |

| Preserver Fund (as on March 31, 2010) | | | | |
|---------------------------------------|-------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | State Bank of Patiala 2010 | CD | 271,245 | 8.09% |
| | Oriental Bank of Commerce 2010 | CD | 248,754 | 7.42% |
| | Axis Bank Limited 2010 | CD | 235,846 | 7.03% |
| | 7.25% State Bank of Indore 2010 | FD | 214,532 | 6.40% |
| | ICICI Bank Limited 2010 | CD | 208,899 | 6.23% |
| | State Bank of Travancore 2010 | CD | 192,331 | 5.74% |
| | Bank of Baroda 2011 | CD | 186,233 | 5.55% |
| | Corporation Bank 2011 | CD | 157,205 | 4.69% |
| | Union Bank of India 2010 | CD | 155,009 | 4.62% |
| | Andhra Bank 2010 | CD | 145,722 | 4.35% |
| | Bank of Baroda 2010 | CD | 127,682 | 3.81% |
| | 7.05% Canara Bank 2011 | FD | 107,150 | 3.20% |
| | Corporation Bank 2010 | CD | 101,665 | 3.03% |
| | 6.99% Union Bank of India 2011 | FD | 70,000 | 2.09% |
| | State Bank of Bikaner & Jaipur 2010 | CD | 64,089 | 1.91% |
| | IDBI Bank Limited 2010 | CD | 58,112 | 1.73% |
| | Axis Bank Limited 2011 | CD | 57,198 | 1.71% |
| | Punjab National Bank 2010 | CD | 47,839 | 1.43% |
| | 8% State Bank of Patiala 2010 | FD | 42,750 | 1.28% |
| | 7% Canara Bank 2011 | FD | 33,923 | 1.01% |
| | Bank of India 2011 | CD | 2,626 | 0.08% |
| Banking services total | | | 2,728,810 | 81.39% |
| Others | | | 546,393 | 16.30% |
| Net current assets | | | 77,554 | 2.31% |
| Grand Total | | | 3,352,757 | 100.00% |

| Protector Fund (as on March 31, 2011) | | | | |
|---------------------------------------|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 908,083 | 5.85% |
| | Bank of India 2011 | CD | 464,478 | 2.99% |
| | 9.70% Canara Bank 2011 | FD | 388,798 | 2.51% |
| | 10.35% Canara Bank 2012 | FD | 352,820 | 2.27% |
| | 9.85% Bank of India 2011 | FD | 329,556 | 2.12% |
| | Punjab National Bank 2012 | CD | 287,127 | 1.85% |
| | 8.23% Canara Bank 2011 | FD | 274,359 | 1.77% |
| | ICICI Bank Limited 2011 | CD | 260,408 | 1.68% |
| | State Bank of Hyderabad 2011 | CD | 234,919 | 1.51% |
| | Corporation Bank 2011 | CD | 227,904 | 1.47% |
| | Bank of India 2012 | CD | 226,810 | 1.46% |
| | Central Bank of India 2011 | CD | 224,580 | 1.45% |
| | Corporation Bank 2012 | CD | 215,734 | 1.39% |
| | 9.95% State Bank of India 2021 | NCD | 194,594 | 1.25% |
| | Union Bank of India 2011 | CD | 174,826 | 1.13% |
| | 9.70% Canara Bank 2012 | FD | 166,774 | 1.07% |
| | 9.58% Bank of India 2011 | FD | 166,421 | 1.07% |
| | 8.25% Canara Bank 2011 | FD | 166,362 | 1.07% |
| | 9.80% Bank of India 2011 | FD | 165,400 | 1.07% |
| | Syndicate Bank 2011 | CD | 155,775 | 1.00% |
| | 9.87% Axis Bank Limited 2012 | FD | 138,838 | 0.89% |
| | 9.95% Axis Bank Limited 2012 | FD | 137,685 | 0.89% |
| | 10.02% Union Bank of India 2013 | FD | 137,066 | 0.88% |
| | 10.30% Axis Bank Limited 2013 | FD | 135,298 | 0.87% |
| | 9.78% State Bank of Patiala 2011 | FD | 123,941 | 0.80% |
| | Bank of Baroda 2011 | CD | 118,804 | 0.77% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 114,692 | 0.74% |
| | Oriental Bank of Commerce 2011 | CD | 108,280 | 0.70% |
| | 9.80% Bank of India 2012 | FD | 94,726 | 0.61% |
| | 9.02% Punjab National Bank 2011 | FD | 84,660 | 0.55% |
| | 9.00% State Bank of India 2011 | FD | 84,340 | 0.54% |
| | 9.45% Punjab National Bank 2011 | FD | 83,321 | 0.54% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 83,321 | 0.54% |
| | 8.10% State Bank of Patiala 2011 | FD | 81,895 | 0.53% |

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| Protector Fund (as on March 31, 2011) | | | | |
|---------------------------------------|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | Bank of Baroda 2012 | CD | 80,920 | 0.52% |
| | State Bank of India 2011 | CD | 79,274 | 0.51% |
| | State Bank of Travancore 2011 | CD | 77,689 | 0.50% |
| | State Bank of Patiala 2011 | CD | 77,671 | 0.50% |
| | State Bank of India 2012 | CD | 69,772 | 0.45% |
| | State Bank of Mysore 2011 | CD | 67,360 | 0.43% |
| | Andhra Bank 2011 | CD | 66,014 | 0.43% |
| | State Bank of Hyderabad 2012 | CD | 60,491 | 0.39% |
| | 10.31% Union Bank of India 2012 | FD | 55,621 | 0.36% |
| | 8.98% State Bank of Patiala 2011 | FD | 42,230 | 0.27% |
| | Canara Bank 2011 | CD | 41,521 | 0.27% |
| | Federal Bank Limited 2011 | CD | 39,224 | 0.25% |
| | Indian Bank 2011 | CD | 39,078 | 0.25% |
| | Indian Overseas Bank 2011 | CD | 38,925 | 0.25% |
| | Axis Bank Limited 2012 | CD | 37,468 | 0.24% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 32,512 | 0.21% |
| | ICICI Bank Limited 2012 | CD | 30,172 | 0.19% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 24,028 | 0.15% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 188 | 0.00% |
| Banking services total | | | 8,072,753 | 52.03% |
| Housing finance services | 7.45% LIC Housing Finance Limited 2012 | NCD | 244,521 | 1.58% |
| | Housing Development Finance Corporation Limited 2012 | CP | 129,588 | 0.84% |
| | 9.90% Housing Development Finance Corporation Limited 2014 | NCD | 97,838 | 0.63% |
| | Housing Development Finance Corporation Limited 2011 | CP | 90,782 | 0.59% |
| | 9.50% Housing Development Finance Corporation Limited 2013 | NCD | 89,650 | 0.58% |
| | 9.45% Housing Development Finance Corporation Limited 2013 | NCD | 80,818 | 0.52% |
| | 9.70% Housing Development Finance Corporation Limited 2016 | NCD | 80,356 | 0.52% |
| | 8.48% LIC Housing Finance Limited 2013 | NCD | 79,788 | 0.51% |
| | Housing Development Finance Corporation Limited 2016 | FRN | 79,605 | 0.51% |
| | 8.40% LIC Housing Finance Limited 2013 | NCD | 79,202 | 0.51% |
| | 9.85% LIC Housing Finance Limited 2014 | NCD | 77,427 | 0.50% |
| | 9.35% LIC Housing Finance Limited 2012 | NCD | 75,084 | 0.48% |
| | 9.75% Housing Development Finance Corporation Limited 2016 | NCD | 69,117 | 0.45% |
| | 0.00% Housing Development Finance Corporation Limited 2012 | ZCB | 50,896 | 0.33% |
| | 7.38% LIC Housing Finance Limited 2011 | NCD | 45,086 | 0.29% |
| | 7.64% LIC Housing Finance Limited 2012 | NCD | 44,656 | 0.29% |
| | 9.90% Housing Development Finance Corporation Limited 2011 | NCD | 42,049 | 0.27% |
| | LIC Housing Finance Limited 2011 | CP | 41,510 | 0.27% |
| | 10.00% ICICI Home Finance Company Limited 2013 | NCD | 34,800 | 0.22% |
| | 9.20% Housing Development Finance Corporation Limited 2012 | NCD | 34,003 | 0.22% |
| | 9.75% Housing Development Finance Corporation Limited 2014 | NCD | 31,783 | 0.20% |
| | 9.45% LIC Housing Finance Limited 2012 | NCD | 28,032 | 0.18% |
| | 7.99% LIC Housing Finance Limited 2013 | NCD | 23,079 | 0.15% |
| | 6.85% LIC Housing Finance Limited 2011 | NCD | 17,931 | 0.12% |
| | 7.35% Housing Development Finance Corporation Limited 2012 | NCD | 8,609 | 0.06% |
| | 9.50% Housing Development Finance Corporation Limited 2014 | NCD | 1,375 | 0.01% |
| Housing finance services total | | | 1,677,585 | 10.81% |
| Others | | | 5,425,227 | 34.96% |
| Net current assets | | | 341,068 | 2.20% |
| Grand Total | | | 15,516,633 | 100.00% |

| Protector Fund (as on March 31, 2010) | | | | |
|---------------------------------------|---------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Oriental Bank of Commerce 2010 | CD | 459,598 | 3.28% |
| | ICICI Bank Limited 2010 | CD | 446,387 | 3.19% |
| | Bank of India 2011 | CD | 375,064 | 2.68% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 283,325 | 2.02% |
| | 7% Canara Bank 2011 | FD | 272,418 | 1.95% |
| | HDFC Bank Limited 2011 | CD | 249,320 | 1.78% |
| | Union Bank of India 2010 | CD | 244,905 | 1.75% |
| | Axis Bank Limited 2010 | CD | 243,043 | 1.74% |
| | State Bank of Hyderabad 2010 | CD | 211,248 | 1.51% |
| | 7.25% State Bank of Indore 2010 | FD | 163,100 | 1.17% |
| | 6.99% Union Bank of India 2011 | FD | 135,315 | 0.97% |
| | Oriental Bank of Commerce 2011 | CD | 128,470 | 0.92% |
| | Corporation Bank 2011 | CD | 86,045 | 0.61% |
| | Bank of Baroda 2011 | CD | 57,405 | 0.41% |
| | Corporation Bank 2010 | CD | 47,916 | 0.34% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 34,242 | 0.24% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 33,091 | 0.24% |
| | United Bank of India 2010 | CD | 29,707 | 0.21% |
| | Yes Bank Limited 2011 | CD | 16,406 | 0.12% |
| | State Bank of Patiala 2010 | CD | 16,052 | 0.11% |
| | 9.5% IDBI Bank Limited 2013 | FD | 1,443 | 0.01% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 199 | 0.00% |
| | Bank of Baroda 2010 | CD | 2 | 0.00% |
| Banking services total | | | 3,534,701 | 25.26% |

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| Protector Fund (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Financial institutions | 6.55% National Housing Bank 2012 | NCD | 378,370 | 2.70% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 268,047 | 1.92% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 251,308 | 1.80% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 244,575 | 1.75% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 216,270 | 1.55% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 160,541 | 1.15% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 138,836 | 0.99% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 130,966 | 0.94% |
| | Power Finance Corporation Limited 2010 | PTC | 123,198 | 0.88% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 117,164 | 0.84% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 101,794 | 0.73% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 99,919 | 0.71% |
| | 9.4% Power Finance Corporation Limited 2013 | NCD | 90,519 | 0.65% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 88,201 | 0.63% |
| | 6.42% National Housing Bank 2012 | NCD | 87,595 | 0.63% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 85,080 | 0.61% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 82,157 | 0.59% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 64,010 | 0.46% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 62,908 | 0.45% |
| | 8.5% Export-Import Bank of India 2011 | NCB | 61,334 | 0.44% |
| | 6.9% National Housing Bank 2012 | NCD | 59,117 | 0.42% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 59,040 | 0.42% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 55,766 | 0.40% |
| | Power Finance Corporation Limited 2019 | FRN | 48,885 | 0.35% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 41,052 | 0.29% |
| | 9.8% NABARD 2012 | NCD | 37,885 | 0.27% |
| | 8.78% Power Finance Corporation Limited 2016 | NCD | 30,836 | 0.22% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 30,575 | 0.22% |
| | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 30,335 | 0.22% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 25,418 | 0.18% |
| | 11.4% Infrastructure Development Finance Company Limited 2013 | NCD | 22,101 | 0.16% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 21,681 | 0.15% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 19,269 | 0.14% |
| 8.45% Power Finance Corporation Limited 2014 | NCD | 18,973 | 0.14% | |
| 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 9,803 | 0.07% | |
| 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 8,982 | 0.06% | |
| 8.95% Infrastructure Development Finance Company Limited 2013 | NCD | 7,266 | 0.05% | |
| 9.81% Indian Railway Finance Corporation Limited 2017 | NCD | 2,189 | 0.02% | |
| 8.5% Power Finance Corporation Limited 2014 | NCD | 1,044 | 0.01% | |
| Financial institutions total | | | 3,383,009 | 24.18% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 815,165 | 5.83% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 596,968 | 4.27% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 300,539 | 2.15% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 50,696 | 0.36% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 49,223 | 0.35% |
| Refinery total | | | 1,812,591 | 12.95% |
| Others | | | 4,941,151 | 35.31% |
| Net current assets | | | 320,478 | 2.29% |
| Grand Total | | | 13,991,930 | 100.00% |

| Return Guarantee Fund (as on March 31, 2011) | | | | |
|--|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% Oriental Bank of Commerce 2013 | FD | 46,044 | 7.29% |
| | 9.50% Canara Bank 2013 | FD | 44,477 | 7.04% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 31,766 | 5.03% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 20,393 | 3.23% |
| | 9.50% State Bank of India 2013 | FD | 15,300 | 2.42% |
| | 9.50% State Bank of Patiala 2013 | FD | 13,535 | 2.14% |
| | 9.50% IDBI Bank Limited 2013 | FD | 1,521 | 0.24% |
| | Banking services total | | | 173,036 |
| Housing finance services | 9.80% LIC Housing Finance Limited 2017 | NCD | 45,488 | 7.20% |
| | 10.00% ICICI Home Finance Company Limited 2013 | NCD | 36,904 | 5.84% |
| | 10.25% ICICI Home Finance Company Limited 2014 | NCD | 10,116 | 1.60% |
| | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 442 | 0.07% |
| Housing finance services total | | | 92,950 | 14.72% |
| Securities and stock traders | 10.30% Tata Sons Limited 2014 | NCD | 47,609 | 7.54% |
| | 9.90% ICICI Securities Primary Dealership Limited 2014 | NCD | 25,511 | 4.04% |
| Securities and stock traders total | | | 73,120 | 11.58% |
| Others | | | 251,911 | 39.90% |
| Net current assets | | | 40,387 | 6.40% |
| Grand Total | | | 631,404 | 100.00% |

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| Return Guarantee Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.5% Oriental Bank of Commerce 2013 | FD | 46,026 | 7.10% |
| | 9.5% Canara Bank 2013 | FD | 44,477 | 6.86% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 32,740 | 5.05% |
| | 9.5% State Bank of India 2013 | FD | 27,100 | 4.18% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 21,594 | 3.33% |
| | 9.5% IDBI Bank Limited 2013 | FD | 1,500 | 0.23% |
| Banking services total | | | 173,437 | 26.75% |
| Financial institutions | 9.81% Indian Railway Finance Corporation Limited 2017 | NCD | 35,978 | 5.55% |
| | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 30,802 | 4.75% |
| | 9.28% Power Finance Corporation Limited 2017 | NCB | 10,111 | 1.56% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 2,805 | 0.43% |
| Financial institutions total | | | 79,696 | 12.29% |
| Housing finance services | 9.8% LIC Housing Finance Limited 2017 | NCD | 48,343 | 7.46% |
| | 10% ICICI Home Finance Company Limited 2013 | NCD | 38,661 | 5.96% |
| | 9.7% Housing Development Finance Corporation Limited 2017 | NCD | 19,989 | 3.08% |
| | 10.25% ICICI Home Finance Company Limited 2014 | NCD | 10,472 | 1.62% |
| | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 452 | 0.07% |
| Housing finance services total | | | 117,917 | 18.19% |
| Refinery | 10.9% Reliance Gas Transportation Infrastructure Limited 2014 | NCD | 56,277 | 8.68% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 51,618 | 7.96% |
| Refinery total | | | 107,895 | 16.64% |
| Others | | | 137,897 | 21.27% |
| Net current assets | | | 31,496 | 4.86% |
| Grand Total | | | 648,338 | 100.00% |

| Return Guarantee Fund II (as on March 31, 2011) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% State Bank of India 2013 | FD | 59,464 | 8.97% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 29,285 | 4.42% |
| | 9.50% IDBI Bank Limited 2013 | FD | 23,359 | 3.52% |
| | 9.50% Oriental Bank of Commerce 2013 | FD | 8,423 | 1.27% |
| | 9.75% State Bank of Bikaner & Jaipur 2014 | FD | 4,500 | 0.68% |
| | 9.50% State Bank of Patiala 2013 | FD | 3,360 | 0.51% |
| | 9.50% Canara Bank 2013 | FD | 1,334 | 0.20% |
| | Banking services total | | | 129,725 |
| Housing finance services | 10.25% ICICI Home Finance Company Limited 2014 | NCD | 58,743 | 8.86% |
| | 9.80% LIC Housing Finance Limited 2017 | NCD | 29,670 | 4.48% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 21,028 | 3.17% |
| | 9.75% LIC Housing Finance Limited 2017 | NCD | 9,605 | 1.45% |
| | 10.35% Housing Development Finance Corporation Limited 2017 | NCD | 3,402 | 0.51% |
| Housing finance services total | | | 122,448 | 18.48% |
| Securities and stock traders | 10.30% Tata Sons Limited 2014 | NCD | 56,217 | 8.48% |
| | 9.90% ICICI Securities Primary Dealership Limited 2014 | NCD | 15,107 | 2.28% |
| Securities and stock traders total | | | 71,324 | 10.76% |
| Others | | | 302,490 | 45.65% |
| Net current assets | | | 36,699 | 5.54% |
| Grand Total | | | 662,686 | 100.00% |

| Return Guarantee Fund II (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% State Bank of India 2013 | FD | 59,639 | 8.73% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 30,182 | 4.42% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 21,010 | 3.08% |
| | 9.50% IDBI Bank Limited 2013 | FD | 15,585 | 2.28% |
| | 9.50% Canara Bank 2013 | FD | 15,036 | 2.20% |
| | 9.50% Oriental Bank of Commerce 2013 | FD | 8,423 | 1.23% |
| Banking services total | | | 149,875 | 21.95% |
| Housing finance services | 10.25% ICICI Home Finance Company Limited 2014 | NCD | 60,813 | 8.91% |
| | 9.8% LIC Housing Finance Limited 2017 | NCD | 31,477 | 4.61% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 24,651 | 3.61% |
| | 9.75% LIC Housing Finance Limited 2017 | NCD | 11,063 | 1.62% |
| | 10.35% Housing Development Finance Corporation Limited 2017 | NCD | 3,519 | 0.52% |
| | 9.7% Housing Development Finance Corporation Limited 2017 | NCD | 1,861 | 0.27% |
| Housing finance services total | | | 133,384 | 19.53% |
| Refinery | 10.9% Reliance Gas Transportation Infrastructure Limited 2014 | NCD | 66,425 | 9.73% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 56,133 | 8.22% |
| Refinery total | | | 122,558 | 17.95% |
| Others | | | 248,209 | 36.35% |
| Net current assets | | | 28,814 | 4.22% |
| Grand Total | | | 682,840 | 100.00% |

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| Return Guarantee Fund III (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.25% IDBI Bank Limited 2014 | NCD | 53,735 | 8.21% |
| | 9.50% State Bank of India 2013 | FD | 29,087 | 4.44% |
| | 10.85% HDFC Bank Limited 2018 | NCD | 21,856 | 3.34% |
| | 9.40% Canara Bank 2013 | FD | 21,500 | 3.28% |
| | 9.50% Oriental Bank of Commerce 2013 | FD | 21,292 | 3.25% |
| | 9.50% Canara Bank 2013 | FD | 20,000 | 3.06% |
| | 9.50% State Bank of Patiala 2013 | FD | 19,531 | 2.98% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 6,660 | 1.02% |
| Banking services total | | | 193,661 | 29.59% |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 57,307 | 8.76% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 39,679 | 6.06% |
| | 9.75% LIC Housing Finance Limited 2017 | NCD | 32,858 | 5.02% |
| | 10.25% ICICI Home Finance Company Limited 2014 | NCD | 3,267 | 0.50% |
| | 10.35% Housing Development Finance Corporation Limited 2017 | NCD | 832 | 0.13% |
| Housing finance services total | | | 133,943 | 20.46% |
| Others | | | 290,880 | 44.44% |
| Net current assets | | | 36,020 | 5.50% |
| Grand Total | | | 654,504 | 100.00% |

| Return Guarantee Fund III (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.25% IDBI Bank Limited 2014 | NCD | 55,381 | 8.17% |
| | 9.5% State Bank of India 2013 | FD | 29,147 | 4.30% |
| | 9.85% HDFC Bank Limited 2024 | NCD | 28,748 | 4.24% |
| | 10.85% HDFC Bank Limited 2023 | NCD | 22,813 | 3.36% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 20,002 | 2.95% |
| | 11.35% IDBI Bank Limited 2013 | NCD | 7,051 | 1.04% |
| | 9.5% Canara Bank 2013 | FD | 7,000 | 1.03% |
| | Banking services total | | | 170,142 |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 58,618 | 8.64% |
| | 9.75% LIC Housing Finance Limited 2017 | NCD | 34,241 | 5.05% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 13,873 | 2.05% |
| | 9.8% LIC Housing Finance Limited 2017 | NCD | 13,793 | 2.03% |
| | 10.25% ICICI Home Finance Company Limited 2014 | NCD | 7,257 | 1.07% |
| | 10.35% Housing Development Finance Corporation Limited 2017 | NCD | 861 | 0.13% |
| Housing finance services total | | | 128,643 | 18.97% |
| Others | | | 351,924 | 51.89% |
| Net current assets | | | 27,518 | 4.06% |
| Grand Total | | | 678,227 | 100.00% |

| Return Guarantee Fund IV (as on March 31, 2011) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% Oriental Bank of Commerce 2013 | FD | 25,134 | 9.09% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 25,115 | 9.08% |
| | 9.50% Canara Bank 2013 | FD | 19,645 | 7.10% |
| | 9.40% Canara Bank 2013 | FD | 3,314 | 1.20% |
| | 9.50% State Bank of India 2013 | FD | 2,636 | 0.95% |
| | 9.50% State Bank of Patiala 2013 | FD | 1,423 | 0.51% |
| | 9.50% IDBI Bank Limited 2013 | FD | 939 | 0.34% |
| | Banking services total | | | 78,206 |
| Housing finance services | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 20,950 | 7.57% |
| | 11.08% LIC Housing Finance Limited 2018 | NCD | 12,966 | 4.69% |
| | 9.80% LIC Housing Finance Limited 2017 | NCD | 7,777 | 2.81% |
| Housing finance services total | | | 41,693 | 15.07% |
| Securities and stock traders | 10.30% Tata Sons Limited 2014 | NCD | 25,568 | 9.24% |
| | 9.90% ICICI Securities Primary Dealership Limited 2014 | NCD | 9,811 | 3.55% |
| Securities and stock traders total | | | 35,379 | 12.79% |
| Others | | | 102,973 | 37.22% |
| Net current assets | | | 18,388 | 6.65% |
| Grand Total | | | 276,639 | 100.00% |

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| Return Guarantee Fund IV (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.5% Oriental Bank of Commerce 2013 | FD | 21,086 | 7.24% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 15,756 | 5.41% |
| | 9.5% Canara Bank 2013 | FD | 7,265 | 2.49% |
| | 9.85% HDFC Bank Limited 2024 | NCD | 3,090 | 1.06% |
| | 9.5% State Bank of India 2013 | FD | 2,635 | 0.90% |
| Banking services total | | | 49,832 | 17.11% |
| Financial institutions | 9.81% Indian Railway Finance Corporation Limited 2017 | NCD | 25,942 | 8.91% |
| | 11.4% Infrastructure Development Finance Company Limited 2013 | NCD | 21,803 | 7.49% |
| | 9.28% Power Finance Corporation Limited 2017 | NCB | 5,204 | 1.79% |
| Financial institutions total | | | 52,949 | 18.18% |
| Housing finance services | 9.5% Housing Development Finance Corporation Limited 2017 | NCD | 21,745 | 7.47% |
| | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 20,644 | 7.09% |
| | 11.08% LIC Housing Finance Limited 2018 | NCD | 13,501 | 4.64% |
| | 9.8% LIC Housing Finance Limited 2017 | NCD | 10,720 | 3.68% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 213 | 0.07% |
| Housing finance services total | | | 66,823 | 22.95% |
| Others | | | 109,041 | 37.45% |
| Net current assets | | | 12,540 | 4.31% |
| Grand Total | | | 291,185 | 100.00% |

| Return Guarantee Fund V (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% State Bank of Patiala 2013 | FD | 10,524 | 9.25% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 10,319 | 9.07% |
| | 9.10% HDFC Bank Limited 2016 | NCD | 7,253 | 6.38% |
| | 9.75% State Bank of Bikaner & Jaipur 2014 | FD | 5,100 | 4.48% |
| Banking services total | | | 33,196 | 29.18% |
| Others | | | 77,483 | 68.12% |
| Net current assets | | | 3,071 | 2.70% |
| Grand Total | | | 113,750 | 100.00% |

| Return Guarantee Fund V (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.25% IDBI Bank Limited 2014 | NCD | 11,453 | 9.30% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 7,985 | 6.48% |
| | 9.1% HDFC Bank Limited 2016 | NCD | 7,384 | 6.00% |
| | 9.5% Canara Bank 2013 | FD | 7,330 | 5.95% |
| | 9.85% HDFC Bank Limited 2024 | NCD | 485 | 0.39% |
| | 9.5% IDBI Bank Limited 2013 | FD | 1 | 0.00% |
| | 9.5% State Bank of India 2013 | FD | 1 | 0.00% |
| Banking services total | | | 34,639 | 28.13% |
| Financial institutions | 8.2% Indian Railway Finance Corporation Limited 2016 | NCD | 11,968 | 9.72% |
| | 11.4% Infrastructure Development Finance Company Limited 2013 | NCD | 7,489 | 6.08% |
| | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 4,408 | 3.58% |
| Financial institutions total | | | 23,865 | 19.38% |
| Housing finance services | 9.8% LIC Housing Finance Limited 2017 | NCD | 11,245 | 9.13% |
| | 9.5% Housing Development Finance Corporation Limited 2017 | NCD | 4,970 | 4.04% |
| Housing finance services total | | | 16,215 | 13.17% |
| Others | | | 43,340 | 35.19% |
| Net current assets | | | 5,091 | 4.13% |
| Grand Total | | | 123,150 | 100.00% |

| Return Guarantee Fund VI (as on March 31, 2011) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.25% IDBI Bank Limited 2014 | NCD | 10,280 | 9.27% |
| | 9.20% Canara Bank 2015 | FD | 10,000 | 9.01% |
| | 9.50% State Bank of Patiala 2013 | FD | 7,316 | 6.59% |
| | 9.10% HDFC Bank Limited 2016 | NCD | 1,391 | 1.25% |
| Banking services total | | | 28,987 | 26.13% |
| Housing finance services | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 10,203 | 9.20% |
| | 9.80% LIC Housing Finance Limited 2017 | NCD | 8,163 | 7.36% |
| Housing finance services total | | | 18,366 | 16.55% |
| Financial institutions | 8.20% Indian Railway Finance Corporation Limited 2016 | NCD | 10,268 | 9.25% |
| | 10.90% Rural Electrification Corporation Limited 2013 | NCD | 2,028 | 1.83% |
| Financial institutions total | | | 12,296 | 11.08% |
| Others | | | 48,110 | 43.36% |
| Net current assets | | | 3,190 | 2.88% |
| Grand Total | | | 110,949 | 100.00% |

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| Return Guarantee Fund VI (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.25% IDBI Bank Limited 2014 | NCD | 10,974 | 9.23% |
| | 10.85% HDFC Bank Limited 2023 | NCD | 8,903 | 7.49% |
| | 9.5% Oriental Bank of Commerce 2013 | FD | 2,190 | 1.84% |
| | 9.1% HDFC Bank Limited 2016 | NCD | 1,416 | 1.19% |
| Banking services total | | | 23,483 | 19.74% |
| Financial institutions | 8.2% Indian Railway Finance Corporation Limited 2016 | NCD | 11,039 | 9.28% |
| | 11.4% Infrastructure Development Finance Company Limited 2013 | NCD | 6,150 | 5.17% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 4,744 | 3.99% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 2,145 | 1.80% |
| Financial institutions total | | | 24,078 | 20.25% |
| Housing finance services | 9.8% LIC Housing Finance Limited 2017 | NCD | 10,404 | 8.75% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 8,751 | 7.36% |
| | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 157 | 0.13% |
| Housing finance services total | | | 19,312 | 16.24% |
| Others | | | 47,617 | 40.04% |
| Net current assets | | | 4,443 | 3.74% |
| Grand Total | | | 118,933 | 100.00% |

| Return Guarantee Fund VII (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.25% IDBI Bank Limited 2014 | NCD | 3,807 | 9.05% |
| | 9.50% State Bank of Patiala 2013 | FD | 3,106 | 7.39% |
| | 10.10% Axis Bank Limited 2017 | NCD | 604 | 1.44% |
| Banking services total | | | 7,517 | 17.88% |
| Housing finance services | 9.80% LIC Housing Finance Limited 2017 | NCD | 3,649 | 8.68% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 2,089 | 4.97% |
| | 10.10% Housing Development Finance Corporation Limited 2017 | NCD | 1,184 | 2.82% |
| Housing finance services total | | | 6,922 | 16.46% |
| Financial institutions | 9.28% Power Finance Corporation Limited 2017 | NCB | 3,853 | 9.16% |
| | 10.90% Rural Electrification Corporation Limited 2013 | NCD | 963 | 2.29% |
| | 8.65% Rural Electrification Corporation Limited 2019 | NCD | 875 | 2.08% |
| | 8.20% Indian Railway Finance Corporation Limited 2016 | NCD | 732 | 1.74% |
| Financial institutions total | | | 6,423 | 15.28% |
| Others | | | 20,062 | 47.72% |
| Net current assets | | | 1,122 | 2.67% |
| Grand Total | | | 42,046 | 100.00% |

| Return Guarantee Fund VII (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Financial institutions | 9.28% Power Finance Corporation Limited 2017 | NCB | 4,342 | 9.18% |
| | 8.57% Indian Railway Finance Corporation Limited 2016 | NCD | 3,494 | 7.39% |
| | 8.65% Rural Electrification Corporation Limited 2019 | NCD | 892 | 1.89% |
| | 8.2% Indian Railway Finance Corporation Limited 2016 | NCD | 524 | 1.11% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 201 | 0.42% |
| | 10% Infrastructure Development Finance Company Limited 2013 | NCD | 24 | 0.05% |
| Financial institutions total | | | 9,477 | 20.04% |
| Housing finance services | 8.25% ICICI Home Finance Company Limited 2014 | NCD | 4,471 | 9.45% |
| | 9.8% LIC Housing Finance Limited 2017 | NCD | 4,004 | 8.47% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 1,702 | 3.60% |
| | 10.1% Housing Development Finance Corporation Limited 2017 | NCD | 1,226 | 2.59% |
| Housing finance services total | | | 11,403 | 24.11% |
| Refinery | 10.9% Reliance Gas Transportation Infrastructure Limited 2014 | NCD | 3,454 | 7.30% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 2,069 | 4.37% |
| Refinery total | | | 5,523 | 11.68% |
| Others | | | 19,423 | 41.07% |
| Net current assets | | | 1,470 | 3.11% |
| Grand Total | | | 47,296 | 100.00% |

| Return Guarantee Fund VIII (10 Yrs) (as on March 31, 2011) | | | | |
|--|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.75% State Bank of Bikaner & Jaipur 2021 | FD | 25,600 | 9.39% |
| | 9.50% Canara Bank 2020 | FD | 25,230 | 9.25% |
| Banking services total | | | 50,830 | 18.64% |
| Housing finance services | 8.95% Housing Development Finance Corporation Limited 2020 | NCD | 23,085 | 8.46% |
| | 9.60% LIC Housing Finance Limited 2021 | NCD | 20,032 | 7.35% |
| Housing finance services total | | | 43,117 | 15.81% |
| Others | | | 173,330 | 63.56% |
| Net current assets | | | 5,442 | 1.99% |
| Grand Total | | | 272,719 | 100.00% |

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| Return Guarantee Fund VIII (5 Yrs) (as on March 31, 2011) | | | | |
|---|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.95% State Bank of India 2021 | NCD | 90,218 | 9.29% |
| | 10.10% Axis Bank Limited 2017 | NCD | 75,812 | 7.81% |
| | 9.75% State Bank of Bikaner & Jaipur 2016 | FD | 67,000 | 6.90% |
| | 10.84% HDFC Bank Limited 2017 | NCD | 37,188 | 3.83% |
| | 9.20% Canara Bank 2015 | FD | 23,400 | 2.41% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 23,129 | 2.38% |
| Banking services total | | | 316,747 | 32.62% |
| Housing finance services | 9.75% LIC Housing Finance Limited 2017 | NCD | 66,313 | 6.83% |
| | 9.90% Housing Development Finance Corporation Limited 2018 | NCD | 40,901 | 4.21% |
| | 9.70% Housing Development Finance Corporation Limited 2017 | NCD | 16,176 | 1.67% |
| Housing finance services total | | | 123,390 | 12.71% |
| Others | | | 500,777 | 51.58% |
| Net current assets | | | 29,987 | 3.09% |
| Grand Total | | | 970,901 | 100.00% |

| Return Guarantee Fund IX (10 Yrs) (as on March 31, 2011) | | | | |
|--|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Housing finance services | 9.60% LIC Housing Finance Limited 2021 | NCD | 12,220 | 9.29% |
| | 8.95% Housing Development Finance Corporation Limited 2020 | NCD | 11,876 | 9.03% |
| Housing finance services total | | | 24,096 | 18.33% |
| Banking services | 9.75% State Bank of Bikaner & Jaipur 2021 | FD | 12,300 | 9.35% |
| | 9.50% Canara Bank 2021 | FD | 9,000 | 6.84% |
| Banking services total | | | 21,300 | 16.20% |
| Others | | | 83,424 | 63.44% |
| Net current assets | | | 2,676 | 2.03% |
| Grand Total | | | 131,496 | 100.00% |

| Return Guarantee Fund IX (5 Yrs) (as on March 31, 2011) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.95% State Bank of India 2021 | NCD | 116,716 | 9.31% |
| | 10.85% HDFC Bank Limited 2018 | NCD | 111,034 | 8.85% |
| | 9.50% Axis Bank Limited 2017 | NCD | 50,039 | 3.99% |
| | 9.75% State Bank of Bikaner & Jaipur 2016 | FD | 47,800 | 3.81% |
| | 10.84% HDFC Bank Limited 2017 | NCD | 6,641 | 0.53% |
| Banking services total | | | 332,230 | 26.49% |
| Financial institutions | 9.81% Indian Railway Finance Corporation Limited 2017 | NCD | 91,538 | 7.30% |
| | 9.68% Power Finance Corporation Limited 2018 | NCD | 51,268 | 4.09% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 45,076 | 3.59% |
| Financial institutions total | | | 187,882 | 14.98% |
| Housing finance services | 9.75% LIC Housing Finance Limited 2017 | NCD | 113,036 | 9.01% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 53,923 | 4.30% |
| | 9.90% Housing Development Finance Corporation Limited 2018 | NCD | 38,856 | 3.10% |
| | 8.95% Housing Development Finance Corporation Limited 2020 | NCD | 5,734 | 0.46% |
| Housing finance services total | | | 211,549 | 16.87% |
| Others | | | 481,804 | 38.42% |
| Net current assets | | | 40,628 | 3.24% |
| Grand Total | | | 1,254,093 | 100.00% |

| Return Guarantee Fund X (10 Yrs) (as on March 31, 2011) | | | | |
|---|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.75% State Bank of Bikaner & Jaipur 2021 | FD | 38,800 | 8.78% |
| | 9.95% State Bank of India 2021 | NCD | 34,224 | 7.75% |
| | 9.50% Canara Bank 2021 | FD | 19,425 | 4.40% |
| | 9.50% Canara Bank 2020 | FD | 6,620 | 1.50% |
| Banking services total | | | 99,069 | 22.43% |
| Housing finance services | 8.95% Housing Development Finance Corporation Limited 2020 | NCD | 26,015 | 5.89% |
| | 9.60% LIC Housing Finance Limited 2021 | NCD | 22,436 | 5.08% |
| Housing finance services total | | | 48,451 | 10.97% |
| Others | | | 265,920 | 60.21% |
| Net current assets | | | 28,224 | 6.39% |
| Grand Total | | | 441,664 | 100.00% |

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| Return Guarantee Fund X (5 Yrs) (as on March 31, 2011) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.95% State Bank of India 2021 | NCD | 243,632 | 9.31% |
| | 9.75% State Bank of Bikaner & Jaipur 2016 | FD | 238,800 | 9.12% |
| | 9.20% Canara Bank 2015 | FD | 226,710 | 8.66% |
| | 10.84% HDFC Bank Limited 2017 | NCD | 148,182 | 5.66% |
| | Bank of India 2011 | CD | 105,832 | 4.04% |
| | 10.85% HDFC Bank Limited 2018 | NCD | 83,594 | 3.19% |
| | 9.50% Canara Bank 2019 | FD | 14,000 | 0.53% |
| | 9.50% State Bank of Patiala 2013 | FD | 135 | 0.01% |
| Banking services total | | | 1,060,885 | 40.53% |
| Housing finance services | 9.75% LIC Housing Finance Limited 2017 | NCD | 94,023 | 3.59% |
| | 9.80% LIC Housing Finance Limited 2017 | NCD | 71,002 | 2.71% |
| | 10.35% Housing Development Finance Corporation Limited 2017 | NCD | 61,763 | 2.36% |
| | 10.25% Housing Development Finance Corporation Limited 2017 | NCD | 60,032 | 2.29% |
| | 9.75% Housing Development Finance Corporation Limited 2016 | NCD | 58,010 | 2.22% |
| | 9.90% Housing Development Finance Corporation Limited 2018 | NCD | 22,495 | 0.86% |
| | 9.70% Housing Development Finance Corporation Limited 2017 | NCD | 20,220 | 0.77% |
| | 9.70% Housing Development Finance Corporation Limited 2016 | NCD | 16,246 | 0.62% |
| Housing finance services total | | | 403,791 | 15.43% |
| Others | | | 1,070,070 | 40.88% |
| Net current assets | | | 82,961 | 3.17% |
| Grand Total | | | 2,617,708 | 100.00% |

| Return Guarantee Fund XI (5 Yrs) (as on March 31, 2011) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.50% Canara Bank 2019 | FD | 59,000 | 6.63% |
| | 9.75% State Bank of Bikaner & Jaipur 2016 | FD | 57,700 | 6.48% |
| | 9.95% State Bank of India 2021 | NCD | 46,124 | 5.18% |
| | 10.84% HDFC Bank Limited 2017 | NCD | 36,617 | 4.11% |
| Banking services total | | | 199,441 | 22.41% |
| Others | | | 441,427 | 49.60% |
| Net current assets | | | 249,117 | 27.99% |
| Grand Total | | | 889,985 | 100.00% |

| RICH Fund (as on March 31, 2011) | | | | | |
|----------------------------------|---------------------------------|-----------------------------------|-----------------------|------------------|---------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | 10.35% Union Bank of India 2012 | FD | 600,000 | 1.84% | |
| | HDFC Bank Limited | Equity | 1,762,683 | 5.39% | |
| | Punjab National Bank | Equity | 1,120,870 | 3.43% | |
| | Kotak Mahindra Bank Limited | Equity | 1,008,030 | 3.08% | |
| | Axis Bank Limited | Equity | 790,828 | 2.42% | |
| | Bank of Baroda | Equity | 563,955 | 1.73% | |
| | Allahabad Bank | Equity | 482,783 | 1.48% | |
| | State Bank of India | Equity | 465,400 | 1.42% | |
| | Corporation Bank 2011 | CD | 332,319 | 1.02% | |
| | Jammu & Kashmir Bank Limited | Equity | 288,420 | 0.88% | |
| | South Indian Bank Limited | Equity | 245,211 | 0.75% | |
| | ICICI Bank Limited 2011 | CD | 243,961 | 0.75% | |
| | Bank of India 2011 | CD | 239,777 | 0.73% | |
| | Punjab National Bank 2011 | CD | 225,615 | 0.69% | |
| | Federal Bank Limited | Equity | 136,033 | 0.42% | |
| | United Bank of India | Equity | 127,917 | 0.39% | |
| | Dhanlaxmi Bank Limited | Equity | 102,784 | 0.31% | |
| | Bank of Baroda 2011 | CD | 60,226 | 0.18% | |
| | Union Bank of India | Equity | 43,866 | 0.13% | |
| | Development Credit Bank Limited | Equity | 2,935 | 0.01% | |
| | Banking services total | | | 8,843,613 | 27.05% |
| | Computer software | Tata Consultancy Services Limited | Equity | 1,591,143 | 4.87% |
| Infosys Technologies Limited | | Equity | 1,472,386 | 4.50% | |
| Infotech Enterprises Limited | | Equity | 284,384 | 0.87% | |
| Onmobile Global Limited | | Equity | 97,615 | 0.30% | |
| Computer software total | | | 3,445,528 | 10.54% | |
| Others | | | 20,216,010 | 61.85% | |
| Net current assets | | | 182,990 | 0.56% | |
| Grand Total | | | 32,688,141 | 100.00% | |

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| RICH Fund (as on March 31, 2010) | | | | |
|----------------------------------|---------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | HDFC Bank Limited | Equity | 1,692,781 | 7.62% |
| | Axis Bank Limited | Equity | 874,038 | 3.94% |
| | State Bank of Hyderabad 2010 | CD | 403,291 | 1.82% |
| | State Bank of India | Equity | 367,218 | 1.65% |
| | Punjab National Bank | Equity | 293,245 | 1.32% |
| | State Bank of Travancore 2010 | CD | 200,898 | 0.90% |
| | Allahabad Bank 2010 | CD | 190,486 | 0.86% |
| | Development Credit Bank Limited | Equity | 188,341 | 0.85% |
| | Syndicate Bank 2010 | CD | 164,288 | 0.74% |
| | Bank of Baroda | Equity | 159,435 | 0.72% |
| | Axis Bank Limited 2010 | CD | 32,358 | 0.15% |
| | Bank of Baroda 2011 | CD | 28,391 | 0.13% |
| | Banking services total | | | 4,594,770 |
| Others | | | 17,308,958 | 77.95% |
| Net current assets | | | 301,177 | 1.36% |
| Grand Total | | | 22,204,905 | 100.00% |

| Secure Plus Fund (as on March 31, 2011) | | | | |
|---|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 19,907 | 5.44% |
| | 9.70% Canara Bank 2011 | FD | 8,370 | 2.29% |
| | Bank of India 2011 | CD | 8,336 | 2.28% |
| | 10.35% Canara Bank 2012 | FD | 7,588 | 2.07% |
| | 9.85% Bank of India 2011 | FD | 7,182 | 1.96% |
| | Oriental Bank of Commerce 2011 | CD | 6,717 | 1.83% |
| | Bank of India 2012 | CD | 4,831 | 1.32% |
| | Corporation Bank 2011 | CD | 4,772 | 1.30% |
| | Bank of Baroda 2011 | CD | 4,547 | 1.24% |
| | Punjab National Bank 2012 | CD | 4,467 | 1.22% |
| | 9.95% State Bank of India 2021 | NCD | 3,845 | 1.05% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 3,825 | 1.04% |
| | State Bank of Hyderabad 2011 | CD | 3,801 | 1.04% |
| | Union Bank of India 2011 | CD | 3,754 | 1.03% |
| | 8.25% Canara Bank 2011 | FD | 3,662 | 1.00% |
| | 9.80% Bank of India 2011 | FD | 3,593 | 0.98% |
| | 9.70% Canara Bank 2012 | FD | 3,592 | 0.98% |
| | 9.58% Bank of India 2011 | FD | 3,588 | 0.98% |
| | Syndicate Bank 2011 | CD | 3,366 | 0.92% |
| | Bank of Baroda | Equity | 3,090 | 0.84% |
| | 10.31% Union Bank of India 2012 | FD | 3,065 | 0.84% |
| | State Bank of India | Equity | 3,006 | 0.82% |
| | ICICI Bank Limited 2011 | CD | 2,970 | 0.81% |
| | 10.30% Canara Bank 2013 | FD | 2,905 | 0.79% |
| | HDFC Bank Limited | Equity | 2,853 | 0.78% |
| | 9.87% Axis Bank Limited 2012 | FD | 2,757 | 0.75% |
| | 9.78% State Bank of Patiala 2011 | FD | 2,694 | 0.74% |
| | 9.95% Axis Bank Limited 2012 | FD | 2,608 | 0.71% |
| | 10.30% Axis Bank Limited 2013 | FD | 2,597 | 0.71% |
| | 10.02% Union Bank of India 2013 | FD | 2,573 | 0.70% |
| | 10.03% Bank of India 2012 | FD | 2,453 | 0.67% |
| | Corporation Bank 2012 | CD | 2,396 | 0.65% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 2,382 | 0.65% |
| | Punjab National Bank | Equity | 2,268 | 0.62% |
| | 9.80% Bank of India 2012 | FD | 2,062 | 0.56% |
| | 8.10% State Bank of Patiala 2011 | FD | 1,833 | 0.50% |
| | State Bank of Patiala 2011 | CD | 1,802 | 0.49% |
| | State Bank of Travancore 2011 | CD | 1,797 | 0.49% |
| | 9.45% Punjab National Bank 2011 | FD | 1,794 | 0.49% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 1,794 | 0.49% |
| | 9.00% State Bank of India 2011 | FD | 1,788 | 0.49% |
| | 9.02% Punjab National Bank 2011 | FD | 1,785 | 0.49% |
| | State Bank of India 2011 | CD | 1,745 | 0.48% |
| | Bank of Baroda 2012 | CD | 1,417 | 0.39% |
| | State Bank of India 2012 | CD | 1,375 | 0.38% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 1,329 | 0.36% |
| | Central Bank of India 2011 | CD | 1,279 | 0.35% |
| | State Bank of Hyderabad 2012 | CD | 1,198 | 0.33% |
| | Canara Bank 2011 | CD | 954 | 0.26% |
| | 8.98% State Bank of Patiala 2011 | FD | 896 | 0.24% |
| | Indian Bank 2011 | CD | 842 | 0.23% |
| | Indian Overseas Bank 2011 | CD | 841 | 0.23% |
| | Federal Bank Limited 2011 | CD | 715 | 0.20% |
| Axis Bank Limited 2012 | CD | 683 | 0.19% | |
| 8.47% IDBI Bank Limited 2011 | NCD | 664 | 0.18% | |
| ICICI Bank Limited 2012 | CD | 593 | 0.16% | |
| Banking services total | | | 179,546 | 49.05% |

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| Secure Plus Fund (as on March 31, 2011) | | | | |
|--|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Housing finance services | 7.45% LIC Housing Finance Limited 2012 | NCD | 5,388 | 1.47% |
| | Housing Development Finance Corporation Limited | Equity | 2,906 | 0.79% |
| | Housing Development Finance Corporation Limited 2012 | CP | 2,853 | 0.78% |
| | 10.00% ICICI Home Finance Company Limited 2013 | NCD | 2,075 | 0.57% |
| | Housing Development Finance Corporation Limited 2011 | CP | 2,074 | 0.57% |
| | 9.50% Housing Development Finance Corporation Limited 2013 | NCD | 1,999 | 0.55% |
| | 9.90% Housing Development Finance Corporation Limited 2014 | NCD | 1,938 | 0.53% |
| | 8.40% LIC Housing Finance Limited 2013 | NCD | 1,842 | 0.50% |
| | 8.48% LIC Housing Finance Limited 2013 | NCD | 1,794 | 0.49% |
| | 9.35% LIC Housing Finance Limited 2012 | NCD | 1,615 | 0.44% |
| | 9.45% Housing Development Finance Corporation Limited 2013 | NCD | 1,605 | 0.44% |
| | 9.70% Housing Development Finance Corporation Limited 2016 | NCD | 1,541 | 0.42% |
| | 9.85% LIC Housing Finance Limited 2014 | NCD | 1,526 | 0.42% |
| | Housing Development Finance Corporation Limited 2016 | FRN | 1,518 | 0.41% |
| | 9.75% Housing Development Finance Corporation Limited 2016 | NCD | 1,369 | 0.37% |
| | 7.95% Housing Development Finance Corporation Limited 2014 | NCD | 1,338 | 0.37% |
| | 0.00% Housing Development Finance Corporation Limited 2012 | ZCB | 1,135 | 0.31% |
| | 7.38% LIC Housing Finance Limited 2011 | NCD | 1,009 | 0.28% |
| | 7.64% LIC Housing Finance Limited 2012 | NCD | 999 | 0.27% |
| | 9.90% Housing Development Finance Corporation Limited 2011 | NCD | 893 | 0.24% |
| | LIC Housing Finance Limited 2011 | CP | 887 | 0.24% |
| | 9.50% Housing Development Finance Corporation Limited 2014 | NCD | 757 | 0.21% |
| | 9.20% Housing Development Finance Corporation Limited 2012 | NCD | 633 | 0.17% |
| | 9.45% LIC Housing Finance Limited 2012 | NCD | 610 | 0.17% |
| 9.75% Housing Development Finance Corporation Limited 2014 | NCD | 606 | 0.17% | |
| 7.99% LIC Housing Finance Limited 2013 | NCD | 439 | 0.12% | |
| 6.85% LIC Housing Finance Limited 2011 | NCD | 396 | 0.11% | |
| 7.35% Housing Development Finance Corporation Limited 2012 | NCD | 194 | 0.05% | |
| Housing finance services total | | | 41,939 | 11.46% |
| Others | | | 135,995 | 37.15% |
| Net current assets | | | 8,602 | 2.35% |
| Grand Total | | | 366,082 | 100.00% |

| Secure Plus Fund (as on March 31, 2010) | | | | | |
|---|---------------------------------|----------------------------------|-----------------------|------------------|---------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held | |
| Banking services | ICICI Bank Limited 2010 | CD | 19,446 | 5.92% | |
| | 7.05% Canara Bank 2011 | FD | 11,936 | 3.63% | |
| | Bank of India 2011 | CD | 9,825 | 2.99% | |
| | 7.25% State Bank of Indore 2010 | FD | 9,600 | 2.92% | |
| | 9.25% IDBI Bank Limited 2014 | NCD | 8,134 | 2.48% | |
| | 7% Canara Bank 2011 | FD | 7,877 | 2.40% | |
| | Oriental Bank of Commerce 2010 | CD | 6,615 | 2.01% | |
| | Union Bank of India 2010 | CD | 6,196 | 1.89% | |
| | HDFC Bank Limited 2011 | CD | 5,774 | 1.76% | |
| | Allahabad Bank 2010 | CD | 5,584 | 1.70% | |
| | Bank of Baroda 2011 | CD | 5,312 | 1.62% | |
| | Axis Bank Limited 2010 | CD | 5,059 | 1.54% | |
| | 10.3% IDBI Bank Limited 2012 | NCD | 4,023 | 1.22% | |
| | 6.99% Union Bank of India 2011 | FD | 3,055 | 0.93% | |
| | Oriental Bank of Commerce 2011 | CD | 2,880 | 0.88% | |
| | State Bank of Patiala 2010 | CD | 2,778 | 0.85% | |
| | United Bank of India 2010 | CD | 2,749 | 0.84% | |
| | Yes Bank Limited 2011 | CD | 2,646 | 0.81% | |
| | Corporation Bank 2011 | CD | 1,923 | 0.59% | |
| | 8.47% IDBI Bank Limited 2013 | NCD | 676 | 0.21% | |
| | 9.8% ICICI Bank Limited 2013 | NCD | 427 | 0.13% | |
| | State Bank of India | Equity | 89 | 0.03% | |
| | Banking services total | | | 122,604 | 37.33% |
| | Financial institutions | 6.55% National Housing Bank 2012 | NCD | 7,876 | 2.40% |
| 8.88% Infrastructure Development Finance Company Limited 2011 | | NCD | 6,569 | 2.00% | |
| 11.1% Power Finance Corporation Limited 2013 | | NCD | 5,578 | 1.70% | |
| 10.9% Rural Electrification Corporation Limited 2013 | | NCD | 5,285 | 1.61% | |
| 7.9% Rural Electrification Corporation Limited 2012 | | NCD | 4,874 | 1.48% | |
| 11.4% Power Finance Corporation Limited 2013 | | NCD | 4,696 | 1.43% | |
| 8.46% Indian Railway Finance Corporation Limited 2014 | | NCD | 3,498 | 1.07% | |
| 7.15% Rural Electrification Corporation Limited 2012 | | NCD | 3,078 | 0.94% | |
| 8.6% Infrastructure Development Finance Company Limited 2011 | | NCD | 2,237 | 0.68% | |
| 9.8% Power Finance Corporation Limited 2012 | | NCD | 2,180 | 0.66% | |
| 6.42% National Housing Bank 2012 | | NCD | 2,028 | 0.62% | |
| 9.45% Rural Electrification Corporation Limited 2013 | | NCD | 1,950 | 0.59% | |
| 9.76% Indian Railway Finance Corporation Limited 2012 | | NCB | 1,868 | 0.57% | |
| 11.5% Rural Electrification Corporation Limited 2013 | | NCD | 1,850 | 0.56% | |
| 9.03% Power Finance Corporation Limited 2013 | NCD | 1,745 | 0.53% | | |
| 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 1,392 | 0.42% | | |

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| Secure Plus Fund (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 6.9% National Housing Bank 2012 | NCD | 1,293 | 0.39% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 1,281 | 0.39% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 1,205 | 0.37% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 1,110 | 0.34% |
| | Power Finance Corporation Limited 2019 | FRN | 1,046 | 0.32% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 988 | 0.30% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 982 | 0.30% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 930 | 0.28% |
| | 8.5% Export-Import Bank of India 2011 | NCB | 920 | 0.28% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 673 | 0.20% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 632 | 0.19% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 418 | 0.13% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 412 | 0.13% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 407 | 0.12% |
| | 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 238 | 0.07% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 207 | 0.06% |
| Financial institutions total | | | 69,446 | 21.15% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 18,116 | 5.52% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 14,986 | 4.56% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 6,771 | 2.06% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 1,716 | 0.52% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 1,051 | 0.32% |
| | Reliance Industries Limited | Equity | 79 | 0.02% |
| | Hindustan Petroleum Corporation Limited | Equity | 9 | 0.00% |
| Refinery total | | | 42,728 | 13.01% |
| Others | | | 84,429 | 25.71% |
| Net current assets | | | 9,202 | 2.80% |
| Grand Total | | | 328,409 | 100.00% |

| Secure Plus Pension Fund (as on March 31, 2011) | | | | |
|---|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 9.85% State Bank of India 2013 | FD | 8,353 | 5.32% |
| | 9.70% Canara Bank 2011 | FD | 3,511 | 2.24% |
| | Bank of India 2011 | CD | 3,498 | 2.23% |
| | Bank of Baroda 2011 | CD | 3,330 | 2.12% |
| | 10.35% Canara Bank 2012 | FD | 3,186 | 2.03% |
| | 9.85% Bank of India 2011 | FD | 3,010 | 1.92% |
| | Oriental Bank of Commerce 2011 | CD | 2,819 | 1.79% |
| | 10.31% Union Bank of India 2012 | FD | 2,045 | 1.30% |
| | Corporation Bank 2011 | CD | 2,014 | 1.28% |
| | Punjab National Bank 2012 | CD | 1,886 | 1.20% |
| | Central Bank of India 2011 | CD | 1,751 | 1.12% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 1,682 | 1.07% |
| | 9.95% State Bank of India 2021 | NCD | 1,630 | 1.04% |
| | Union Bank of India 2011 | CD | 1,608 | 1.02% |
| | State Bank of Hyderabad 2011 | CD | 1,583 | 1.01% |
| | Bank of Baroda | Equity | 1,515 | 0.96% |
| | 9.70% Canara Bank 2012 | FD | 1,507 | 0.96% |
| | 9.80% Bank of India 2011 | FD | 1,506 | 0.96% |
| | 9.58% Bank of India 2011 | FD | 1,505 | 0.96% |
| | HDFC Bank Limited | Equity | 1,445 | 0.92% |
| | Syndicate Bank 2011 | CD | 1,412 | 0.90% |
| | State Bank of India | Equity | 1,396 | 0.89% |
| | 10.30% Canara Bank 2013 | FD | 1,223 | 0.78% |
| | ICICI Bank Limited 2011 | CD | 1,205 | 0.77% |
| | 9.87% Axis Bank Limited 2012 | FD | 1,157 | 0.74% |
| | 9.78% State Bank of Patiala 2011 | FD | 1,128 | 0.72% |
| | Punjab National Bank | Equity | 1,110 | 0.71% |
| | 10.30% Axis Bank Limited 2013 | FD | 1,089 | 0.69% |
| | 10.02% Union Bank of India 2013 | FD | 1,076 | 0.69% |
| | 9.95% Axis Bank Limited 2012 | FD | 1,056 | 0.67% |
| | 10.03% Bank of India 2012 | FD | 1,026 | 0.65% |
| | Corporation Bank 2012 | CD | 1,006 | 0.64% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 989 | 0.63% |
| | Bank of Baroda 2012 | CD | 944 | 0.60% |
| | Bank of India 2012 | CD | 908 | 0.58% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 880 | 0.56% |
| | 9.80% Bank of India 2012 | FD | 864 | 0.55% |
| | 8.10% State Bank of Patiala 2011 | FD | 778 | 0.50% |
| | State Bank of Patiala 2011 | CD | 768 | 0.49% |
| | State Bank of Travancore 2011 | CD | 765 | 0.49% |
| | 9.45% Punjab National Bank 2011 | FD | 752 | 0.48% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 752 | 0.48% |
| | 9.00% State Bank of India 2011 | FD | 751 | 0.48% |
| | 9.02% Punjab National Bank 2011 | FD | 749 | 0.48% |
| | State Bank of India 2011 | CD | 733 | 0.47% |
| | State Bank of India 2012 | CD | 584 | 0.37% |
| | State Bank of Hyderabad 2012 | CD | 503 | 0.32% |

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| Secure Plus Pension Fund (as on March 31, 2011) | | | | |
|---|--|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | Canara Bank 2011 | CD | 410 | 0.26% |
| | 8.98% State Bank of Patiala 2011 | FD | 376 | 0.24% |
| | Indian Bank 2011 | CD | 353 | 0.22% |
| | Indian Overseas Bank 2011 | CD | 353 | 0.22% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 304 | 0.19% |
| | Federal Bank Limited 2011 | CD | 299 | 0.19% |
| | Axis Bank Limited 2012 | CD | 286 | 0.18% |
| | ICICI Bank Limited 2012 | CD | 253 | 0.16% |
| Banking services total | | | 77,622 | 49.43% |
| Housing finance services | 7.45% LIC Housing Finance Limited 2012 | NCD | 2,353 | 1.50% |
| | Housing Development Finance Corporation Limited | Equity | 1,430 | 0.91% |
| | Housing Development Finance Corporation Limited 2012 | CP | 1,198 | 0.76% |
| | 10.00% ICICI Home Finance Company Limited 2013 | NCD | 982 | 0.63% |
| | Housing Development Finance Corporation Limited 2011 | CP | 893 | 0.57% |
| | 9.50% Housing Development Finance Corporation Limited 2013 | NCD | 862 | 0.55% |
| | 9.90% Housing Development Finance Corporation Limited 2014 | NCD | 816 | 0.52% |
| | 8.40% LIC Housing Finance Limited 2013 | NCD | 790 | 0.50% |
| | 8.48% LIC Housing Finance Limited 2013 | NCD | 762 | 0.49% |
| | 9.35% LIC Housing Finance Limited 2012 | NCD | 685 | 0.44% |
| | 9.45% Housing Development Finance Corporation Limited 2013 | NCD | 674 | 0.43% |
| | 9.85% LIC Housing Finance Limited 2014 | NCD | 648 | 0.41% |
| | 9.70% Housing Development Finance Corporation Limited 2016 | NCD | 634 | 0.40% |
| | Housing Development Finance Corporation Limited 2016 | FRN | 615 | 0.39% |
| | 7.95% Housing Development Finance Corporation Limited 2014 | NCD | 582 | 0.37% |
| | 9.75% Housing Development Finance Corporation Limited 2016 | NCD | 575 | 0.37% |
| | 0.00% Housing Development Finance Corporation Limited 2012 | ZCB | 486 | 0.31% |
| | 7.38% LIC Housing Finance Limited 2011 | NCD | 436 | 0.28% |
| | 7.64% LIC Housing Finance Limited 2012 | NCD | 432 | 0.27% |
| | 9.90% Housing Development Finance Corporation Limited 2011 | NCD | 382 | 0.24% |
| | LIC Housing Finance Limited 2011 | CP | 373 | 0.24% |
| | 9.50% Housing Development Finance Corporation Limited 2014 | NCD | 307 | 0.20% |
| | 9.20% Housing Development Finance Corporation Limited 2012 | NCD | 281 | 0.18% |
| | 9.45% LIC Housing Finance Limited 2012 | NCD | 259 | 0.16% |
| | 9.75% Housing Development Finance Corporation Limited 2014 | NCD | 249 | 0.16% |
| | 7.99% LIC Housing Finance Limited 2013 | NCD | 179 | 0.11% |
| | 6.85% LIC Housing Finance Limited 2011 | NCD | 169 | 0.11% |
| | 7.35% Housing Development Finance Corporation Limited 2012 | NCD | 83 | 0.05% |
| Housing finance services total | | | 18,135 | 11.55% |
| Others | | | 58,266 | 37.10% |
| Net current assets | | | 3,019 | 1.92% |
| Grand Total | | | 157,042 | 100.00% |

| Secure Plus Pension Fund (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | 7.25% State Bank of Indore 2010 | FD | 9,600 | 6.71% |
| | ICICI Bank Limited 2010 | CD | 7,406 | 5.17% |
| | 7.05% Canara Bank 2011 | FD | 5,166 | 3.61% |
| | Bank of India 2011 | CD | 4,255 | 2.97% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 3,467 | 2.42% |
| | 7% Canara Bank 2011 | FD | 2,904 | 2.03% |
| | Oriental Bank of Commerce 2010 | CD | 2,757 | 1.93% |
| | HDFC Bank Limited 2011 | CD | 2,498 | 1.74% |
| | Allahabad Bank 2010 | CD | 2,192 | 1.53% |
| | Bank of Baroda 2011 | CD | 2,085 | 1.46% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 1,769 | 1.24% |
| | Axis Bank Limited 2010 | CD | 1,753 | 1.22% |
| | Union Bank of India 2010 | CD | 1,630 | 1.14% |
| | 6.99% Union Bank of India 2011 | FD | 1,320 | 0.92% |
| | Oriental Bank of Commerce 2011 | CD | 1,244 | 0.87% |
| | State Bank of Patiala 2010 | CD | 1,208 | 0.84% |
| | United Bank of India 2010 | CD | 1,079 | 0.75% |
| | Yes Bank Limited 2011 | CD | 1,039 | 0.73% |
| | Corporation Bank 2011 | CD | 830 | 0.58% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 309 | 0.22% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 191 | 0.13% |
| Banking services total | | | 54,702 | 38.21% |
| Financial institutions | 6.55% National Housing Bank 2012 | NCD | 3,354 | 2.34% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 2,647 | 1.85% |
| | 11.1% Power Finance Corporation Limited 2013 | NCD | 2,458 | 1.72% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 2,319 | 1.62% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 2,074 | 1.45% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 2,046 | 1.43% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 1,502 | 1.05% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 1,308 | 0.91% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 1,042 | 0.73% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 923 | 0.64% |
| | 6.42% National Housing Bank 2012 | NCD | 878 | 0.61% |

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| Secure Plus Pension Fund (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 862 | 0.60% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 846 | 0.59% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 811 | 0.57% |
| | 9.03% Power Finance Corporation Limited 2013 | NCD | 799 | 0.56% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 609 | 0.43% |
| | 6.9% National Housing Bank 2012 | NCD | 551 | 0.38% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 543 | 0.38% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 530 | 0.37% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 530 | 0.37% |
| | 8.5% Export-Import Bank of India 2011 | NCB | 511 | 0.36% |
| | Power Finance Corporation Limited 2019 | FRN | 443 | 0.31% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 418 | 0.29% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 416 | 0.29% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 403 | 0.28% |
| | 9.68% Indian Railway Finance Corporation Limited 2012 | NCD | 314 | 0.22% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 288 | 0.20% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 177 | 0.12% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 176 | 0.12% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 173 | 0.12% |
| | 8.83% Indian Railway Finance Corporation Limited 2012 | NCD | 110 | 0.08% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 90 | 0.06% |
| Financial institutions total | | | 30,151 | 21.06% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 7,742 | 5.41% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 6,518 | 4.55% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 2,935 | 2.05% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 743 | 0.52% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 447 | 0.31% |
| Refinery total | | | 18,385 | 12.84% |
| Others | | | 35,974 | 25.13% |
| Net current assets | | | 3,961 | 2.77% |
| Grand Total | | | 143,173 | 100.00% |

| Secure Save Builder Fund (as on March 31, 2011) | | | | |
|---|-------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | State Bank of India | Equity | 791 | 3.62% |
| | HDFC Bank Limited | Equity | 673 | 3.08% |
| | Bank of Baroda 2011 | CD | 633 | 2.90% |
| | 10.31% Union Bank of India 2012 | FD | 615 | 2.81% |
| | 9.85% State Bank of India 2013 | FD | 351 | 1.60% |
| | Axis Bank Limited | Equity | 300 | 1.37% |
| | Bank of Baroda 2012 | CD | 287 | 1.31% |
| | ICICI Bank Limited 2011 | CD | 188 | 0.86% |
| | Punjab National Bank | Equity | 173 | 0.79% |
| | 9.10% HDFC Bank Limited 2016 | NCD | 151 | 0.69% |
| | 10.35% Canara Bank 2012 | FD | 148 | 0.68% |
| | Bank of India 2011 | CD | 142 | 0.65% |
| | 9.70% Canara Bank 2011 | FD | 139 | 0.64% |
| | 9.85% Bank of India 2011 | FD | 124 | 0.57% |
| | Bank of India 2012 | CD | 90 | 0.41% |
| | Central Bank of India 2011 | CD | 90 | 0.41% |
| | Punjab National Bank 2012 | CD | 89 | 0.40% |
| | Corporation Bank 2011 | CD | 88 | 0.40% |
| | Oriental Bank of Commerce 2011 | CD | 88 | 0.40% |
| | 9.95% State Bank of India 2021 | NCD | 77 | 0.35% |
| | State Bank of Hyderabad 2011 | CD | 73 | 0.33% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 71 | 0.33% |
| | Kotak Mahindra Bank Limited | Equity | 63 | 0.29% |
| | 9.80% Bank of India 2011 | FD | 61 | 0.28% |
| | 10.30% Axis Bank Limited 2013 | FD | 60 | 0.28% |
| | 9.70% Canara Bank 2012 | FD | 60 | 0.27% |
| | 10.02% Union Bank of India 2013 | FD | 59 | 0.27% |
| | 9.58% Bank of India 2011 | FD | 59 | 0.27% |
| | 8.25% Canara Bank 2011 | FD | 58 | 0.27% |
| | 10.30% Canara Bank 2013 | FD | 57 | 0.26% |
| | 10.03% Bank of India 2012 | FD | 57 | 0.26% |
| | Syndicate Bank 2011 | CD | 57 | 0.26% |
| | 9.95% Axis Bank Limited 2012 | FD | 56 | 0.26% |
| | Union Bank of India 2011 | CD | 56 | 0.25% |
| | 9.87% Axis Bank Limited 2012 | FD | 55 | 0.25% |
| | Corporation Bank 2012 | CD | 47 | 0.21% |
| | 9.78% State Bank of Patiala 2011 | FD | 46 | 0.21% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 43 | 0.20% |
| | 9.80% Bank of India 2012 | FD | 36 | 0.16% |
| | 9.00% State Bank of India 2011 | FD | 33 | 0.15% |
| | 9.02% Punjab National Bank 2011 | FD | 33 | 0.15% |
| | State Bank of India 2011 | CD | 31 | 0.14% |
| | State Bank of Patiala 2011 | CD | 30 | 0.14% |

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| Secure Save Builder Fund (as on March 31, 2011) | | | | |
|---|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | State Bank of Travancore 2011 | CD | 30 | 0.14% |
| | 9.45% Punjab National Bank 2011 | FD | 29 | 0.13% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 29 | 0.13% |
| | 8.10% State Bank of Patiala 2011 | FD | 29 | 0.13% |
| | State Bank of India 2012 | CD | 28 | 0.13% |
| | State Bank of Hyderabad 2012 | CD | 23 | 0.11% |
| | 8.98% State Bank of Patiala 2011 | FD | 16 | 0.07% |
| | Federal Bank Limited 2011 | CD | 16 | 0.07% |
| | Axis Bank Limited 2012 | CD | 15 | 0.07% |
| | Indian Overseas Bank 2011 | CD | 14 | 0.06% |
| | Indian Bank 2011 | CD | 14 | 0.06% |
| | ICICI Bank Limited 2012 | CD | 12 | 0.05% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 4 | 0.01% |
| Banking services total | | | 6,697 | 30.65% |
| Computer software | Infosys Technologies Limited | Equity | 1,147 | 5.25% |
| | Tata Consultancy Services Limited | Equity | 886 | 4.05% |
| | Wipro Limited | Equity | 413 | 1.89% |
| | HCL Technologies Limited | Equity | 118 | 0.54% |
| Computer software total | | | 2,564 | 11.73% |
| Others | | | 12,368 | 56.60% |
| Net current assets | | | 223 | 1.02% |
| Grand Total | | | 21,852 | 100.00% |

| Secure Save Builder Fund (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | State Bank of India | Equity | 318 | 2.99% |
| | HDFC Bank Limited | Equity | 228 | 2.14% |
| | ICICI Bank Limited 2010 | CD | 189 | 1.78% |
| | Bank of India 2011 | CD | 162 | 1.52% |
| | 9.1% HDFC Bank Limited 2016 | NCD | 154 | 1.45% |
| | Axis Bank Limited | Equity | 111 | 1.04% |
| | 7.05% Canara Bank 2011 | FD | 108 | 1.02% |
| | Punjab National Bank | Equity | 81 | 0.76% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 75 | 0.70% |
| | 7% Canara Bank 2011 | FD | 70 | 0.66% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 59 | 0.55% |
| | HDFC Bank Limited 2011 | CD | 53 | 0.50% |
| | Axis Bank Limited 2010 | CD | 46 | 0.43% |
| | Oriental Bank of Commerce 2010 | CD | 35 | 0.33% |
| | 6.99% Union Bank of India 2011 | FD | 27 | 0.25% |
| | Oriental Bank of Commerce 2011 | CD | 25 | 0.23% |
| | State Bank of Patiala 2010 | CD | 25 | 0.23% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 19 | 0.18% |
| | Corporation Bank 2011 | CD | 17 | 0.16% |
| | Union Bank of India 2010 | CD | 12 | 0.11% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 3 | 0.03% |
| Banking services total | | | 1,817 | 17.08% |
| Computer software | Infosys Technologies Limited | Equity | 413 | 3.88% |
| | Tata Consultancy Services Limited | Equity | 367 | 3.45% |
| | Wipro Limited | Equity | 245 | 2.30% |
| | 8.2% HCL Technologies Limited 2012 | NCD | 105 | 0.99% |
| | HCL Technologies Limited | Equity | 56 | 0.53% |
| Computer software total | | | 1,186 | 11.15% |
| Financial institutions | 11.1% Power Finance Corporation Limited 2013 | NCD | 445 | 4.18% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 206 | 1.94% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 76 | 0.71% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 72 | 0.68% |
| | 6.55% National Housing Bank 2012 | NCD | 71 | 0.67% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 34 | 0.32% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 32 | 0.30% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 32 | 0.30% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 27 | 0.25% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 26 | 0.24% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 19 | 0.18% |
| | 6.42% National Housing Bank 2012 | NCD | 18 | 0.17% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 12 | 0.11% |
| | 6.9% National Housing Bank 2012 | NCD | 10 | 0.09% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 9 | 0.08% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 9 | 0.08% |
| | Power Finance Corporation Limited 2019 | FRN | 9 | 0.08% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 8 | 0.08% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 7 | 0.07% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 7 | 0.07% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 5 | 0.05% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 4 | 0.04% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 4 | 0.04% |

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| Secure Save Builder Fund (as on March 31, 2010) | | | | |
|---|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 4 | 0.04% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 4 | 0.04% |
| | 9% Infrastructure Development Finance Company Limited 2010 | NCD | 2 | 0.02% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 2 | 0.02% |
| Financial institutions total | | | 1,154 | 10.85% |
| Others | | | 6,357 | 59.75% |
| Net current assets | | | 126 | 1.18% |
| Grand Total | | | 10,640 | 100.00% |

| Secure Save Guarantee Fund (as on March 31, 2011) | | | | |
|---|--------------------------------------|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | Bank of Baroda 2011 | CD | 5,219 | 5.89% |
| | 9.85% State Bank of India 2013 | FD | 3,086 | 3.48% |
| | 10.31% Union Bank of India 2012 | FD | 2,840 | 3.20% |
| | Bank of Baroda 2012 | CD | 2,324 | 2.62% |
| | State Bank of Bikaner & Jaipur 2012 | CD | 1,842 | 2.08% |
| | State Bank of India | Equity | 1,737 | 1.96% |
| | HDFC Bank Limited | Equity | 1,466 | 1.65% |
| | 10.35% Canara Bank 2012 | FD | 1,355 | 1.53% |
| | ICICI Bank Limited 2011 | CD | 1,316 | 1.48% |
| | 9.70% Canara Bank 2011 | FD | 1,278 | 1.44% |
| | Bank of India 2011 | CD | 1,278 | 1.44% |
| | 9.85% Bank of India 2011 | FD | 1,107 | 1.25% |
| | Oriental Bank of Commerce 2011 | CD | 905 | 1.02% |
| | 10.30% IDBI Bank Limited 2012 | NCD | 840 | 0.95% |
| | Punjab National Bank 2012 | CD | 799 | 0.90% |
| | Corporation Bank 2011 | CD | 797 | 0.90% |
| | Central Bank of India 2011 | CD | 779 | 0.88% |
| | Bank of India 2012 | CD | 776 | 0.88% |
| | 9.10% HDFC Bank Limited 2016 | NCD | 745 | 0.84% |
| | 9.95% State Bank of India 2021 | NCD | 690 | 0.78% |
| | Axis Bank Limited | Equity | 657 | 0.74% |
| | State Bank of Hyderabad 2011 | CD | 632 | 0.71% |
| | 9.80% Bank of India 2011 | FD | 552 | 0.62% |
| | 9.70% Canara Bank 2012 | FD | 548 | 0.62% |
| | 9.58% Bank of India 2011 | FD | 548 | 0.62% |
| | 8.25% Canara Bank 2011 | FD | 544 | 0.61% |
| | 10.30% Canara Bank 2013 | FD | 520 | 0.59% |
| | Union Bank of India 2011 | CD | 520 | 0.59% |
| | Syndicate Bank 2011 | CD | 515 | 0.58% |
| | 10.30% Axis Bank Limited 2013 | FD | 494 | 0.56% |
| | 10.02% Union Bank of India 2013 | FD | 489 | 0.55% |
| | 9.95% Axis Bank Limited 2012 | FD | 480 | 0.54% |
| | 9.87% Axis Bank Limited 2012 | FD | 477 | 0.54% |
| | 10.03% Bank of India 2012 | FD | 467 | 0.53% |
| | Corporation Bank 2012 | CD | 428 | 0.48% |
| | 9.78% State Bank of Patiala 2011 | FD | 414 | 0.47% |
| | State Bank of Bikaner & Jaipur 2011 | CD | 386 | 0.44% |
| | Punjab National Bank | Equity | 374 | 0.42% |
| | 9.80% Bank of India 2012 | FD | 318 | 0.36% |
| | 9.00% State Bank of India 2011 | FD | 279 | 0.31% |
| | 9.02% Punjab National Bank 2011 | FD | 278 | 0.31% |
| | 9.45% Punjab National Bank 2011 | FD | 273 | 0.31% |
| | 9.55% Oriental Bank of Commerce 2011 | FD | 273 | 0.31% |
| | 8.10% State Bank of Patiala 2011 | FD | 272 | 0.31% |
| | State Bank of India 2011 | CD | 271 | 0.31% |
| | State Bank of Patiala 2011 | CD | 266 | 0.30% |
| | State Bank of Travancore 2011 | CD | 265 | 0.30% |
| | State Bank of India 2012 | CD | 246 | 0.28% |
| | State Bank of Hyderabad 2012 | CD | 214 | 0.24% |
| | 8.98% State Bank of Patiala 2011 | FD | 139 | 0.16% |
| | Federal Bank Limited 2011 | CD | 136 | 0.15% |
| | Kotak Mahindra Bank Limited | Equity | 134 | 0.15% |
| | Axis Bank Limited 2012 | CD | 130 | 0.15% |
| | Indian Overseas Bank 2011 | CD | 129 | 0.15% |
| | Indian Bank 2011 | CD | 129 | 0.14% |
| | ICICI Bank Limited 2012 | CD | 107 | 0.12% |
| | 8.47% IDBI Bank Limited 2011 | NCD | 30 | 0.03% |
| Banking services total | | | 44,110 | 49.75% |
| Others | | | 43,373 | 48.92% |
| Net current assets | | | 1,183 | 1.34% |
| Grand Total | | | 88,666 | 100.00% |

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| Secure Save Guarantee Fund (as on March 31, 2010) | | | | |
|--|---|------------|-----------------------|------------------|
| Industry | Security name | Asset type | Market value (₹ '000) | % of assets held |
| Banking services | ICICI Bank Limited 2010 | CD | 1,581 | 3.61% |
| | 7.05% Canara Bank 2011 | FD | 1,012 | 2.31% |
| | 10.3% IDBI Bank Limited 2012 | NCD | 883 | 2.02% |
| | Bank of India 2011 | CD | 773 | 1.77% |
| | 9.1% HDFC Bank Limited 2016 | NCD | 759 | 1.73% |
| | State Bank of India | Equity | 690 | 1.58% |
| | 9.25% IDBI Bank Limited 2014 | NCD | 678 | 1.55% |
| | 7% Canara Bank 2011 | FD | 667 | 1.52% |
| | HDFC Bank Limited 2011 | CD | 490 | 1.12% |
| | 9.8% ICICI Bank Limited 2013 | NCD | 481 | 1.10% |
| | HDFC Bank Limited | Equity | 474 | 1.08% |
| | Axis Bank Limited 2010 | CD | 425 | 0.97% |
| | Oriental Bank of Commerce 2010 | CD | 333 | 0.76% |
| | 6.99% Union Bank of India 2011 | FD | 259 | 0.59% |
| | Oriental Bank of Commerce 2011 | CD | 244 | 0.56% |
| | State Bank of Patiala 2010 | CD | 236 | 0.54% |
| | Axis Bank Limited | Equity | 235 | 0.54% |
| | Punjab National Bank | Equity | 165 | 0.38% |
| | Corporation Bank 2011 | CD | 163 | 0.37% |
| | Union Bank of India 2010 | CD | 138 | 0.32% |
| | 8.47% IDBI Bank Limited 2013 | NCD | 31 | 0.07% |
| Banking services total | | | 10,717 | 24.49% |
| Financial institutions | 11.1% Power Finance Corporation Limited 2013 | NCD | 2,041 | 4.66% |
| | 8.88% Infrastructure Development Finance Company Limited 2011 | NCD | 1,854 | 4.24% |
| | 7.9% Rural Electrification Corporation Limited 2012 | NCD | 734 | 1.68% |
| | 9.45% Rural Electrification Corporation Limited 2013 | NCD | 709 | 1.62% |
| | 6.55% National Housing Bank 2012 | NCD | 674 | 1.54% |
| | 11.5% Rural Electrification Corporation Limited 2013 | NCD | 489 | 1.12% |
| | 10.9% Rural Electrification Corporation Limited 2013 | NCD | 375 | 0.86% |
| | 11.4% Power Finance Corporation Limited 2013 | NCD | 334 | 0.76% |
| | 8.46% Indian Railway Finance Corporation Limited 2014 | NCD | 278 | 0.64% |
| | 7.15% Rural Electrification Corporation Limited 2012 | NCD | 261 | 0.60% |
| | 9.8% Power Finance Corporation Limited 2012 | NCD | 184 | 0.42% |
| | 6.42% National Housing Bank 2012 | NCD | 172 | 0.39% |
| | 0% Infrastructure Development Finance Company Limited 2011 | ZCB | 133 | 0.30% |
| | 10.75% Power Finance Corporation Limited 2011 | NCD | 110 | 0.25% |
| | 6.9% National Housing Bank 2012 | NCD | 107 | 0.24% |
| | 8.4% Indian Railway Finance Corporation Limited 2013 | NCD | 97 | 0.22% |
| | 9.76% Indian Railway Finance Corporation Limited 2012 | NCB | 91 | 0.21% |
| | Power Finance Corporation Limited 2019 | FRN | 87 | 0.20% |
| | 8.5% Power Finance Corporation Limited 2014 | NCD | 83 | 0.19% |
| | 8.75% Indian Railway Finance Corporation Limited 2013 | NCD | 72 | 0.16% |
| | 9.5% Export-Import Bank of India 2013 | NCD | 70 | 0.16% |
| | 8.94% Power Finance Corporation Limited 2013 | NCD | 55 | 0.13% |
| | 8.55% Power Finance Corporation Limited 2011 | NCD | 36 | 0.08% |
| | 8.6% Infrastructure Development Finance Company Limited 2011 | NCD | 36 | 0.08% |
| | 7.75% Rural Electrification Corporation Limited 2012 | NCD | 35 | 0.08% |
| | 8.45% Power Finance Corporation Limited 2014 | NCD | 35 | 0.08% |
| | 9.05% Infrastructure Development Finance Company Limited 2010 | NCD | 18 | 0.04% |
| 9% Infrastructure Development Finance Company Limited 2010 | NCD | 15 | 0.03% | |
| Infrastructure Development Finance Company Limited | Equity | 6 | 0.01% | |
| Financial institutions total | | | 9,191 | 21.00% |
| Refinery | 7.73% Bharat Petroleum Corporation Limited 2012 | NCD | 1,514 | 3.46% |
| | Reliance Industries Limited | Equity | 1,498 | 3.42% |
| | 7% Indian Oil Corporation Limited 2012 | NCD | 719 | 1.64% |
| | 11.45% Reliance Industries Limited 2013 | NCD | 530 | 1.21% |
| | 10.1% Reliance Industries Limited 2011 | NCD | 146 | 0.33% |
| | Bharat Petroleum Corporation Limited | Equity | 95 | 0.22% |
| | 7.35% Hindustan Petroleum Corporation Limited 2012 | NCD | 87 | 0.20% |
| Refinery total | | | 4,589 | 10.48% |
| Others | | | 19,666 | 44.93% |
| Net current assets | | | (395) | (0.90%) |
| Grand Total | | | 43,768 | 100.00% |

(CD - Certificate of deposit, CP - Commercial paper, FD - Fixed deposit, FRN - Floating rate note, NCB - Non-convertible bond, NCD - Non-convertible debenture, PTC - Pass through certificate, ZCB - Zero coupon bond)

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3.21 Assets held to cover Policyholders' Liability

The Policyholder's liabilities including linked fund aggregating ₹ 641,205,279 thousand as at March 31, 2011 are adequately backed by assets as at March 31, 2011 as shown below:

| Description | Par Life # | Par Pension # | Non-Par | Annuities Non-Par | Health | Linked Life Non Unit | Linked Life Unit | Linked Pension Non Unit | Linked Pension Unit | Linked Health Non Unit | Linked Health Unit | Linked Group Non Unit | Linked Group Unit | Total Policy holder |
|--|-------------------|-------------------|------------------|-------------------|----------------|----------------------|--------------------|-------------------------|---------------------|------------------------|--------------------|-----------------------|-------------------|---------------------|
| | | | | | | | | | | | | | | |
| Policyholders' Liabilities as per Balance Sheet [A] | 26,843,945 | 12,541,343 | 6,258,935 | 7,777,370 | 286,751 | 3,145,035 | 295,348,538 | 1,278,307 | 239,697,939 | 82,166 | 2,023,333 | 661,672 | 45,259,945 | 641,205,279 |
| Assets held to cover policyholders' liabilities: | | | | | | | | | | | | | | |
| Investments (As per Schedule-8A & 8B) | 29,331,201 | 13,879,971 | 6,230,084 | 7,524,309 | 129,341 | 9,216,706 | 298,703,887 | 4,535,894 | 242,278,182 | 116,252 | 2,023,333 | 1,208,156 | 45,259,945 | 660,437,261 |
| Fair Value Change Account | (1,715,940) | (593,311) | (6,189) | — | — | — | — | — | — | — | — | — | — | (2,315,440) |
| Revaluation Reserve | (334,437) | (334,441) | — | — | — | — | — | — | — | — | — | — | — | (668,878) |
| Net Investments | 27,280,824 | 12,952,219 | 6,223,895 | 7,524,309 | 129,341 | 9,216,706 | 298,703,887 | 4,535,894 | 242,278,182 | 116,252 | 2,023,333 | 1,208,156 | 657,452,943 | |
| Current Assets and Loans | 745,675 | 130,285 | 430,188 | 306,767 | 42,113 | 1,254,287 | — | 832,715 | — | 77,858 | — | 78,168 | — | 3,898,056 |
| Less: Current Liabilities | (359,395) | (64,484) | (395,148) | (53,706) | 115,297 | (6,107,057) | — | (2,822,605) | — | (111,944) | — | (624,652) | — | (10,423,694) |
| Net current asset | 386,280 | 65,801 | 35,040 | 253,061 | 157,410 | (4,852,770) | — | (1,989,890) | — | (34,086) | — | (546,484) | — | (6,525,638) |
| Total Assets [B] | 27,667,104 | 13,018,020 | 6,258,935 | 7,777,370 | 286,751 | 4,363,936 | 298,703,887 | 2,546,004 | 242,278,182 | 82,166 | 2,023,333 | 661,672 | 45,259,945 | 650,927,305 |

The Policyholder's liabilities including linked fund aggregating ₹ 539,654,281 thousand as at March 31, 2010 are adequately backed by assets as at March 31, 2010 as shown below:

| Description | Par Life # | Par Pension # | Par Group Pension # | Par Group Life # | Non-Par | Annuities Non-Par | Health | Linked Life Non Unit | Linked Life Unit | Linked Pension Non Unit | Linked Pension Unit | Linked Health Non Unit | Linked Health Unit | Linked Group Non Unit | Linked Group Unit | Total |
|--|-------------------|------------------|---------------------|------------------|------------------|-------------------|---------------|----------------------|--------------------|-------------------------|---------------------|------------------------|--------------------|-----------------------|-------------------|--------------------|
| | | | | | | | | | | | | | | | | |
| Policyholders' Liabilities as per Balance Sheet [A] | 18,815,753 | 4,154,240 | 24,395 | 24,395 | 3,760,256 | 6,767,502 | 61,207 | 1,219,596 | 274,502,562 | 868,530 | 190,717,355 | 47,995 | 1,191,044 | 117,705 | 37,350,040 | 539,654,281 |
| Assets held to cover policyholders' liabilities: | | | | | | | | | | | | | | | | |
| Investments (As per Schedule-8A & 8B) | 21,431,128 | 5,463,364 | 25,391 | 66,690 | 4,024,154 | 6,740,538 | 148,900 | 4,516,836 | 278,573,749 | 1,497,256 | 194,065,464 | 95,781 | 1,139,952 | 555,663 | 35,387,135 | 553,732,001 |
| Fair Value Change Account | (1,872,746) | (620,700) | — | — | — | — | — | — | — | — | — | — | — | — | — | (2,493,446) |
| Revaluation Reserve | (334,438) | (334,441) | — | — | — | — | — | — | — | — | — | — | — | — | — | (668,879) |
| Net Investments | 19,223,944 | 4,508,223 | 25,391 | 66,690 | 4,024,154 | 6,740,538 | 148,900 | 4,516,836 | 278,573,749 | 1,497,256 | 194,065,464 | 95,781 | 1,139,952 | 555,663 | 35,387,135 | 550,569,676 |
| Current Assets and Loans (As per Note 3.17 & 3.18) | 551,390 | 139,092 | 168 | 531 | 306,639 | 143,087 | 72,422 | 766,970 | 3,117,031 | 755,578 | 3,512,871 | 70,650 | 61,932 | 31,303 | 2,115,517 | 11,645,181 |
| Less: Current Liabilities (As per Note 3.17 & 3.18) | (26,585) | (33,471) | (1,164) | (11,120) | (570,537) | (116,123) | (160,115) | (4,064,210) | (736,910) | (1,384,304) | (2,380,723) | (118,436) | (10,840) | (469,261) | (152,612) | (10,236,411) |
| Total Assets [B] | 19,748,749 | 4,613,844 | 24,395 | 24,395 | 3,760,256 | 6,767,502 | 61,207 | 1,219,596 | 280,953,870 | 868,530 | 195,197,612 | 47,995 | 1,191,044 | 117,705 | 37,350,040 | 551,978,446 |

During the year Par Group Pension were merged with Par Life and Par Pension respectively for better presentation.

3.22 Employee benefits

Provision for staff benefits as per revised AS 15:

- (a) Defined Contribution Plans: The amount recognised as an expense during the year is ₹ 232,380 thousand (Previous year ₹ 275,390 thousand)
- (b) Defined Benefit Plans:

| Particulars | Year ended | |
|---|----------------|----------------|
| | March 31, 2011 | March 31, 2010 |
| (₹ '000) | | |
| Change in Defined Benefit Obligation: | | |
| Opening obligations as at April 1 | 2,61,481 | 151,491 |
| Service cost | 54,039 | 34,643 |
| Interest cost | 17,911 | 9,641 |
| Actuarial (gain)/loss | 29,296 | 6,257 |
| Past service costs | — | 98,554 |
| Liability assumed on acquisition | (28,667) | 2,856 |
| Benefits paid | (5,492) | (41,961) |
| Present value of the defined benefit obligations at March 31 (A) | 328,568 | 261,481 |
| Change in Plan Asset: | | |
| Opening plan assets, at fair value as at April 1 | 233,791 | 35,934 |
| Expected return on plan assets | 18,055 | 2,444 |
| Actuarial gain/(loss) | (20,827) | 4,158 |
| Contributions | 109,375 | 230,360 |
| Assets acquired on acquisition | (24,588) | 2,856 |
| Benefits paid | (5,492) | (41,961) |
| Fair value of plan assets at March 31 (B) | 310,314 | 233,791 |
| Cost for the year: | | |
| Service cost | 54,039 | 34,643 |
| Interest cost | 17,911 | 9,641 |
| Expected return on plan assets | (18,055) | (2,444) |
| Actuarial (gain)/loss | 50,123 | 2,099 |
| Past service cost | 10,216 | 68,343 |
| Losses/(Gains) on Acquisition/Divestiture | (4,078) | — |
| Total net cost recognised as employee remuneration | 110,156 | 112,282 |
| Reconciliation of Benefit Obligations and Planned Assets for the period: | | |
| Present value of the defined benefit obligations at March 31 (A) | 328,568 | 261,481 |
| Fair value of plan assets at March 31 (B) | 310,314 | 233,791 |
| Unrecognised past service cost (C) | 19,994 | 30,210 |
| Net asset/(liability) as at March 31 recognised in Balance Sheet (B+C-A) | 1,740 | 2,520 |
| Investment details of plan assets: | | |
| The plan assets are invested in insurer managed funds. | | |
| Assumptions: | | |
| Discount rate | 7.59% | 6.10% |
| Salary escalation rate: | | |
| Grade III and above | | |
| – Year 1 | 10.00% | 10.00% |
| – Year 2 to 3 | 8.00% | 8.00% |
| – Year 4 to 6 | 7.00% | 7.00% |
| – Year 7 onwards | 5.00% | 5.00% |
| Grade I and II | 5.00% | 5.00% |
| Estimated rate of return on plan assets | 7.50% | 7.50% |

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3.23 Employee Stock Option Scheme ("ESOS")

There are presently six ESOS schemes in force by name Founder I, Founder II, 2004-05, 2005-06, 2006-07 and 2007-08, salient features of which are as stated below:

| | Founder I | 2004-05 | 2005-06 | 2006-07 Founder II | 2007-08 |
|---------------------------------|---|------------------------|------------------------|---|------------------------|
| Date of allotment | March 28, 2005 | April 25, 2005 | April 26, 2006 | April 24, 2007 | April 25, 2008 |
| No. of options granted | 2,665,500 | 3,742,400 | 4,633,250 | 6,534,675 (2006-07) 470,000 (Founder II) | 6,074,000 |
| Graded Vesting Period | | | | | |
| 1 st Year | 50% of options granted | 25% of options granted | 25% of options granted | 25% of options granted | 25% of options granted |
| 2 nd Year | 25% of options granted | 25% of options granted | 25% of options granted | 25% of options granted | 25% of options granted |
| 3 rd Year | 25% of options granted | 25% of options granted | 25% of options granted | 25% of options granted | 25% of options granted |
| 4 th Year | — | 25% of options granted | 25% of options granted | 25% of options granted | 25% of options granted |
| Maximum term of options granted | Later of the tenth anniversary of the date of grant of options or the fifth anniversary of the date of vesting of options | | | | |
| Mode of settlement | Equity | | | | |

Exercise price of options is subject to dilution formula and it depends on the capital base of the Company as at the date of exercise of the options. Exercise price of all the options outstanding as at March 31, 2011 for Founder I (2003-04) scheme, 2004-2005 scheme, 2005-06 scheme, 2006-07 scheme, Founder II and 2007-08 scheme is ₹ 30, ₹ 42, ₹ 70, ₹ 130, ₹ 130 and ₹ 400 respectively.

A summary of status of Company's Employee Stock Option Scheme in terms of options granted, forfeited and exercised is given below:

| Particulars | March 31, 2011 | March 31, 2010 |
|--|-------------------|----------------|
| Outstanding at the beginning of the year | 14,827,086 | 16,609,012 |
| Add: Granted during the year | — | — |
| Less: Forfeited/lapsed during the year | 943,666 | 896,336 |
| Exercised during the year | 318,266 | 885,590 |
| Outstanding at the end of the year | 13,565,154 | 14,827,086 |
| Exercisable at the end of the year | 8,768,885 | 5,614,986 |

During the year, the Company has recognised a compensation cost of ₹ Nil (Previous year: ₹ Nil) as the intrinsic value of the options.

Had the Company followed the fair value method for valuing its options for the year, the charge to the Revenue and Profit & Loss Account would have been higher by ₹ 90,918 thousand (Previous year: ₹ 175,126 thousand) and profit after tax would have been ₹ 7,985,310 thousand (Previous year: ₹ 2,404,599 thousand). Consequently Company's basic earnings per share would have been ₹ 5.59 (Previous year: ₹ 1.69) and diluted earnings per share would have been ₹ 5.57 (Previous year: ₹ 1.68)).

The weighted average price of options exercised during the year is ₹ 65.18 (Previous year: ₹ 67.95). The weighted average remaining contractual life of options outstanding at the end of the period is 6.11 years (Previous year: 7 years).

The Key assumptions used to estimate fair value of options are:

| | |
|-------------------------|------------------|
| Risk-free interest rate | 6.87%–8% |
| Expected life | 3–5 years |
| Expected volatility | 28.65% |
| Expected dividend yield | 1.50% |

3.24 Foreign exchange gain/(loss):

The amount of foreign exchange gain (net) credited to Revenue and Profit and Loss Account is ₹ 1,082 thousand (Previous year: ₹ 2,456 thousand)

3.25 Earnings per equity share:

(₹ '000)

| Particulars | | March 31, 2011 | March 31, 2010 |
|-------------|--|----------------------|----------------|
| I | Net profit/(loss) after tax as per profit and loss account available for equity shareholders for both basic and diluted earnings per equity share of ₹ 10 each | 8,076,228 | 2,579,685 |
| II | Weighted average number of equity shares for earnings per equity share | | |
| | (a) For basic earnings per equity share | 1,428,225,507 | 1,427,278,700 |
| | (b) For diluted earnings per equity share | 1,428,225,507 | 1,427,278,700 |
| | Number of equity shares for basic earnings per equity share as per (II) (a) | | |
| | Add: Weighted average outstanding employee stock options deemed to be issued for no consideration | 4,358,826 | 4,397,643 |
| | Weighted number of equity shares for diluted earnings per equity share | 1,432,584,333 | 1,431,676,343 |
| III | Earnings per equity share | | |
| | Basic (in ₹) | 5.65 | 1.81 |
| | Diluted (in ₹) | 5.64 | 1.80 |

3.26 Funds for Future Appropriations ('FFA') – Linked

The cumulative balance of FFA as at March 31, 2011 of ₹ 5,935,592 thousand (Previous year ₹ 10,931,565 thousand) is not available for distribution to shareholders. Such amount is classified under Funds for Future appropriations – Linked, in the Balance Sheet.

3.27 The Micro, Small and Medium Enterprises Development Act, 2006

There are no dues payable to vendors covered by the Micro, Small and Medium Enterprises Development Act, 2006, as at March 31, 2011.

3.28 Additional disclosures on expenses

The additional disclosures on expenses pursuant to IRDA notification dated March 28, 2008 have been detailed herein below:

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|-------------------------------|------------------|----------------|
| Outsourcing expenses | 1,644,039 | 1,657,547 |
| Business development expenses | 1,443,497 | 1,520,211 |
| Market support expenses | 1,279,817 | 3,071,880 |

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3.29 Disclosures on fines and penalties

The additional disclosures with respect to fines and penalties for penal actions pursuant to IRDA circular dated May 7, 2009 have been detailed herein below:

(₹ '000)

| SI No. | Authority | Non-compliance/ violation | Penalty levied | |
|--------------|--|--|----------------|----------------|
| | | | March 31, 2011 | March 31, 2010 |
| 1 | Insurance Regulatory and Development Authority | NIL | — | — |
| 2 | Service Tax Authorities | NIL | — | — |
| 3 | Income Tax Authorities | NIL | — | — |
| 4 | Any other Tax Authorities | NIL | — | — |
| 5 | Enforcement Directorate/Adjudicating Authority/Tribunal or any Authority under FEMA | NIL | — | — |
| 6 | Registrar of Companies/National Company Law Tribunal/ Company Law Board/Department of Corporate Affairs or any Authority under Companies Act, 1956 | NIL | — | — |
| 7 | Penalty awarded by any Court/Tribunal for any matter including claim settlement but excluding compensation | NIL | — | — |
| 8 | Competition Commission of India | NIL | — | — |
| 9 | Any other State/Central/Local Government/Statutory Authority | Shop and Establishment Act | 22 | 121 |
| | | Equal Remuneration Act | — | 8 |
| | | Electricity Act | — | 19 |
| | | Contract Labour (Regulation and Abolishment) Act | — | 4 |
| | | Profession Tax Act | — | 9 |
| | | Industrial Dispute Act | — | 2 |
| | | Maternity Benefit Act | 16 | — |
| | | Payment of Gratuity Act | 9 | — |
| Total | | | 47 | 163 |

3.30 Disclosures on other work given to auditors

Pursuant to clause 7.1 (g) of Corporate Governance Guidelines issued by IRDA on August 5, 2009 the services of the statutory auditor are disclosed below:

(₹ '000)

| Name of the auditor | Service rendered | Amount |
|------------------------|------------------|--------|
| Walker, Chandiook & Co | Tax Audit | 234 |

3.31 Discontinued Policy Fund

Pursuant to IRDA's notification dated July 01, 2010, the following details are disclosed with respect to the policies discontinued either on customer request or for non payment of premium amount within the grace period:

- i) Movement in funds for discontinued policies:

| | (₹ '000) |
|--|----------|
| Opening balance as on April 01, 2010 | — |
| Add: Amount transferred to funds for discontinued policies | 138 |
| Less: Amount refunded to policyholders | — |
| Closing balance as on March 31, 2011 | 138 |

- ii) No. of policies discontinued during the year ended March 31, 2011: 28
 iii) Percentage of discontinued to total policies (product wise) during the year ended March 31, 2011

| Product Name | Percentage of discontinued to total policies |
|---------------------|--|
| Lifestage Wealth II | 0.05% |

- iv) No. and percentage of policies revived during the year ended March 31, 2011: NIL
 v) Charges imposed on account of discontinued policies during the year ended March 31, 2011: ₹ 30 thousands

3.32 Previous year comparatives

Previous year figures have been regrouped and reclassified wherever necessary, to conform to current year presentation.

For & on behalf of the Board of Directors

Avijit Chatterjee
 Appointed Actuary

Chanda Kochhar
 Chairperson

Keki Dadiseth
 Director

Sanaulla Khan
 Company Secretary

Sandeep Bakhshi
 Managing Director & CEO

K. Ramkumar
 Director

Puneet Nanda
 Executive Director

Place: Mumbai
 Date: April 21, 2011

Receipts & Payments Account

For the year ended March 31, 2011

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|--|------------------------|-----------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Cash receipts from customers : | | |
| Premium and other receipts | 208,661,759 | 184,357,276 |
| Cash paid towards operating activities : | | |
| Expenses and withdrawals | (160,326,657) | (117,724,065) |
| Reinsurance premium ceded | (762,294) | (418,054) |
| Advances and deposits | (330,776) | 59,913 |
| Loan against policies | — | (35,365) |
| Taxes paid | — | (34,516) |
| | (161,419,727) | (118,152,087) |
| Net cash from operating activities (A) | 47,242,032 | 66,205,189 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Sale of fixed assets | 3,820 | 5,103 |
| Purchase of fixed assets | (125,754) | (121,934) |
| Purchase of investments | (4,850,826,197) | (4,712,960,480) |
| Return of loan | — | 117,116 |
| Sale of investments | 4,777,428,275 | 4,634,715,939 |
| Interest and dividend received | 15,817,594 | 11,993,233 |
| Net cash from investing activities (B) | (57,702,262) | (66,242,345) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of share capital | 2,619 | 7,641 |
| Share premium on capital issued | 17,663 | 51,582 |
| Net cash used in financing activities (C) | 20,282 | 59,223 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (10,439,948) | 22,066 |
| Cash and cash equivalents at beginning of the year | 25,838,346 | 25,816,280 |
| Cash and cash equivalents at end of the year | 15,398,398 | 25,838,346 |
| Note: | | |
| Cash and cash equivalents at the end of the period | | |
| – Cash (Including cheques in hand and stamps in hand) | 2,314,279 | 2,195,978 |
| – Bank Balances and Money at call and short notice | 1,000,374 | 870,739 |
| [Including bank balance for linked business of ₹ 11,454 thousands (Previous Year: ₹ 46,414 thousands)] | | |
| – Other short term liquid investment [Forming part of investments in financials] | 12,083,746 | 22,771,629 |
| | 15,398,399 | 25,838,346 |

As per our report of even date attached.

For Walker, Chandiook & Co
Chartered Accountants
Firm Registration No. 001076N

For B S R & Co.
Chartered Accountants
Firm Registration No. 101248W

For and on behalf of the Board of Directors

Khushroo B. Panthaky
Partner
Membership No. F-42423

Akeel Master
Partner
Membership No. 046768

Avijit Chatterjee
Appointed Actuary

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

Sanaulla Khan
Company Secretary

Sandeep Bakhshi
Managing Director & CEO

K. Ramkumar
Director

Puneet Nanda
Executive Director

Place : Mumbai
Date : April 21, 2011

Summary of Financial Statement

(₹ lakhs)

| Sr. No. | Particulars | 2010-11 | 2009-10 | 2008-09 | 2007-08 | 2006-07 |
|-----------|---|------------------|-----------|-----------|-----------|-----------|
| | POLICY HOLDERS A/C | | | | | |
| 1 | Gross premium income | 1,788,063 | 1,652,875 | 1,535,622 | 1,356,106 | 791,299 |
| 2 | Net premium income # | 1,781,698 | 1,647,583 | 1,531,819 | 1,353,677 | 789,682 |
| 3 | Income from investments (Net)@ | 623,153 | 1,757,996 | (614,712) | 292,318 | 98,906 |
| 4 | Other income (Pl.specify) | 14,618 | 53,284 | 95,051 | 160,948 | 75,816 |
| | Contribution from the Shareholders a/c | 13,590 | 52,550 | 94,857 | 160,635 | 75,800 |
| | Fees and Charges | 1,028 | 735 | 194 | 313 | 16 |
| 5 | Total income | 2,419,469 | 3,458,864 | 1,012,158 | 1,806,942 | 964,404 |
| 6 | Commissions | 56,068 | 60,297 | 69,999 | 81,097 | 52,551 |
| 7 | Brokerage | — | — | — | — | — |
| 8 | Operating expenses related to insurance busines | 218,739 | 256,915 | 273,873 | 291,994 | 152,296 |
| 9 | Provisions for tax | — | (305) | 2,114 | 2,896 | 1,226 |
| 10 | Total Expenses | 274,807 | 316,907 | 345,985 | 375,986 | 206,073 |
| 11 | Payment to policy holders * | 1,059,172 | 721,004 | 220,661 | 201,493 | 72,750 |
| 12 | Increase in actuarial liability | (229,822) | 59,062 | 64,412 | 58,897 | 64,314 |
| 13 | Transfer to Linked Fund *** | 1,245,332 | 2,232,121 | 359,807 | 1,138,055 | 607,664 |
| 14 | Surplus/Deficit from operations | 69,980 | 129,770 | 21,293 | 32,511 | 13,602 |
| | SHAREHOLDERS A/C | | | | | |
| 15 | Total income under Shareholders Account | 10,586 | 3,124 | 3,527 | 6,226 | 6,779 |
| 16 | Profit /(loss) before tax | 83,250 | 28,053 | (88,070) | (154,314) | (69,167) |
| 17 | Provisions for tax | (2,488) | (2,256) | 10,100 | 14,808 | 4,276 |
| 18 | Profit/ (loss) after tax | 80,762 | 25,797 | (77,970) | (139,506) | (64,891) |
| 19 | Profit /(loss) carried to Balance sheet | (271,087) | (351,849) | (377,646) | (299,676) | (160,170) |
| | MISCELLANEOUS | | | | | |
| 20 | (A) Policyholders account: | | | | | |
| | Total funds ** | 6,441,896 | 5,428,166 | 3,110,655 | 2,702,056 | 1,497,502 |
| | Total Investments ^ | 6,604,373 | 5,592,583 | 3,203,037 | 2,831,546 | 1,559,443 |
| | Yield on investments (%) | 10% | 40% | (20%) | 13% | 8% |
| | (B) Shareholders account : | | | | | |
| | Total funds | 208,485 | 126,762 | 100,442 | 77,856 | 50,103 |
| | Total Investments | 197,647 | 128,503 | 66,201 | 21,102 | 15,672 |
| | Yield on investments (%) | 6% | 3% | 8% | 34% | 11% |
| 21 | Yield on total investments | 10% | 39% | (20%) | 13% | 8% |
| 22 | Paid up equity capital | 142,846 | 142,814 | 142,726 | 140,111 | 131,230 |
| 23 | Net worth | 208,485 | 126,762 | 100,442 | 77,856 | 50,103 |
| 24 | Total Assets | 6,747,606 | 5,678,180 | 3,282,853 | 2,833,708 | 1,569,090 |
| 25 | Earnings per share | | | | | |
| | Basic earnings per share (₹) | 5.65 | 1.81 | (5.50) | (10.28) | (5.28) |
| | Diluted earnings per share (₹) | 5.64 | 1.80 | — | — | — |
| 26 | Book value per share (₹) | 14.60 | 8.88 | 7.04 | 5.56 | 3.82 |

Net of reinsurance

@ Net of losses

* Inclusive of interim bonuses,if any

** Includes Provision for linked liabilities

^ Includes Assets held to cover linked liabilities

*** Represents increase in Unit reserve

Accounting Ratios

| Sr No. | Particulars | March 31, 2011 | March 31, 2010 |
|-----------|---|------------------|----------------|
| 1 | New business premium income growth (segmentwise) | | |
| | Participating Life # | 920.8% | (9.7%) |
| | Participating Pension # | 13875.8% | (4.0%) |
| | Non Participating | 339.0% | (29.1%) |
| | Annuities Non Participating | 2.4% | (44.8%) |
| | Health | (59.9%) | (73.8%) |
| | Linked Life | 91.2% | (29.1%) |
| | Linked Pension | (45.2%) | 17.8% |
| | Linked Health | (55.5%) | 158.4% |
| | Linked Group | 19.5% | (21.7%) |
| 2 | Net retention ratio | 99.6% | 99.7% |
| | (Net premium divided by gross premium) | | |
| 3 | Ratio of expenses of management | 15.4% | 19.2% |
| | (Expenses of management including commission divided by the total gross direct premium) | | |
| 4 | Commission Ratio | 3.1% | 3.6% |
| | (Gross commission paid to Gross premium) | | |
| 5 | Ratio of policyholders liabilities to shareholders funds | 3136.5% | 4379.4% |
| 6 | Growth rate of shareholders fund | 64.5% | 26.2% |
| 7 | Ratio of surplus to policyholders liability | | |
| | – Par Life | 2.7% | 2.9% |
| | – Par Pension | 3.6% | 7.8% |
| | – Par Group Life # | NA | 7.8% |
| | – Par Group Pension # | NA | 8.1% |
| | – Non Par | — | 10.0% |
| | – Annuity Non Par | — | 1.5% |
| | – Linked Life | 1.1% | 3.4% |
| | – Linked Pension | 1.1% | — |
| 8 | Change in networth (₹ '000) | 8,172,296 | 2,631,980 |
| 9 | Profit after tax / Total income | 3.3% | 0.8% |
| 10 | (Total Real Estate + Loans) / Cash & invested assets | 0.3% | 0.3% |
| 11 | Total Investment / (Capital + Surplus) | 1420.3% | 1195.1% |
| 12 | Total Affiliated Investment / (Capital+Surplus) | 11.0% | 19.4% |

During the year par group life and par group pension were merged with par life and par pension respectively for better presentation

Statement showing the Controlled Fund of ICICI Prudential Life Insurance Company Limited

(₹ In crores)

| Sr. No. | Particulars | 2010-2011 | 2009-2010 |
|----------|---|----------------|----------------|
| 1 | Computation of Controlled fund as per the Balance Sheet | | |
| | Policyholders' Fund (Life Fund) | | |
| | Participating | | |
| | Individual Assurance | 2,889 | 2,104 |
| | Individual Pension | 1,347 | 517 |
| | Non-participating | | |
| | Individual Assurance | 627 | 376 |
| | Group Assurance | — | — |
| | Individual Annuity | 778 | 677 |
| | Health | 29 | 6 |
| | Linked | | |
| | Individual Assurance | 29,850 | 27,572 |
| | Group Assurance | — | — |
| | Individual Pension | 24,098 | 19,159 |
| | Group Superannuation & Gratuity | 4,592 | 3,747 |
| | Health | 210 | 124 |
| | Funds for Future Appropriations | 972 | 1,232 |
| | Total (A) | 65,392 | 55,514 |
| | Shareholders' Fund | | |
| | Paid up Capital | 1,428 | 1,428 |
| | Reserves & Surpluses | 3,361 | 3,359 |
| | Fair Value Change | 7 | (1) |
| | Total (B) | 4,796 | 4,786 |
| | Misc. expenses not written off | — | — |
| | Credit / (Debit) from P&L A/c. | (2,711) | (3,518) |
| | Total (C) | (2,711) | (3,518) |
| | Total shareholders' funds (B+C) | 2,085 | 1,268 |
| | Controlled Fund (Total (A+B-C)) | 67,477 | 56,782 |
| 2 | Reconciliation of the Controlled Fund from Revenue and Profit & Loss Account | | |
| | Opening Balance of Controlled Fund | 56,782 | 32,828 |
| | Add: Inflow | | |
| | Premium Income | 17,881 | 16,532 |
| | Less: Reinsurance ceded | (64) | (53) |
| | Net Premium | 17,817 | 16,479 |
| | Investment Income | 6,232 | 17,580 |
| | Other Income | 10 | 4 |
| | Funds transferred from Shareholders' Accounts | 136 | 525 |
| | Total Income | 24,195 | 34,588 |
| | Less: Outgo | | |
| | (i) Benefits paid (Net) | 10,591 | 7,210 |
| | (ii) Interim Bonus Paid | 1 | — |
| | (iii) Change in Valuation of Liability | 10,155 | 22,912 |
| | (iv) Commission | 561 | 603 |
| | (v) Operating Expenses | 2,187 | 2,569 |
| | (vi) Provision for Taxation | | |
| | (a) FBT | — | (3) |
| | (b) I.T. | 92 | — |
| | Total Outgo | 23,587 | 33,291 |
| | Surplus of the Policyholders' Fund | 608 | 1,297 |

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| Sr. No. | Particulars | 2010-2011 | 2009-2010 |
|------------|--|---------------|-----------|
| | Less: transferred to Shareholders' Account | 868 | 783 |
| | Net Flow in Policyholders' account | (260) | 514 |
| | Add: Net income in Shareholders' Fund | 808 | 258 |
| | Net In Flow / Outflow | 548 | 772 |
| | Add: change in valuation Liabilities | 10,155 | 22,912 |
| | Add: Increase in Paid up Capital | 2 | 7 |
| | Closing balance of controlled fund as per cash flow | 67,487 | 56,519 |
| | Change in fair value change & revaluation reserve account | (10) | 263 |
| | Closing balance of controlled fund | 67,477 | 56,782 |
| | As per Balance Sheet | 67,477 | 56,782 |
| | Difference, if any | — | — |
| 3 | Reconciliation with Shareholders' and Policyholders' Fund | | |
| | Policyholders' Funds | | |
| 3.1 | Policyholders' Funds - Traditional-PAR and NON-PAR | | |
| | Opening Balance of the Policyholders' Fund | 3,819 | 3,033 |
| | Add: Surplus of the Revenue Account | (9) | (19) |
| | Add: change in valuation Liabilities | 2,007 | 542 |
| | Total as per cash flow | 5,817 | 3,556 |
| | Change in fair value change & revaluation reserve account | (17) | 263 |
| | Total | 5,800 | 3,819 |
| | As per Balance Sheet | 5,800 | 3,819 |
| | Difference, if any | — | — |
| 3.2 | Policyholders' Funds - Linked | | |
| | Opening Balance of the Policyholders' Fund | 51,695 | 28,791 |
| | Add: Surplus of the Revenue Account | (251) | 534 |
| | Add: change in valuation Liabilities | 8,148 | 22,370 |
| | Total | 59,592 | 51,695 |
| | As per Balance Sheet | 59,592 | 51,695 |
| | Difference, if any | — | — |
| | Shareholders' Funds | | |
| | Opening Balance of Shareholders' Fund | 1,268 | 1,004 |
| | Add: net income of Shareholders' account (P&L) | 808 | 258 |
| | Add: Infusion of Capital | 2 | 7 |
| | Closing Balance of the Shareholders' fund as per cash flow | 2,078 | 1,269 |
| | Change in fair value change | 7 | (1) |
| | Closing Balance of the Shareholders' fund | 2,085 | 1,268 |
| | As per Balance Sheet | 2,085 | 1,268 |
| | Difference, if any | — | — |

Statement pursuant to Section 212 of the Companies Act, 1956, relating to subsidiary companies

| | | March 31, 2011 | March 31, 2010 |
|---|---|---|---|
| 1 | Name of subsidiary company | ICICI Prudential Pension Funds Management Company Limited | ICICI Prudential Pension Funds Management Company Limited |
| 2 | Financial year of subsidiary ended on | March 31, 2011 | March 31, 2010 |
| 3 | No. of equity shares held by ICICI Prudential Life Insurance Company Limited and/or its nominees in the subsidiary as on March 31, 2011 | 11,000,000 equity shares of ₹ 10/- each fully paid up | 11,000,000 equity shares of ₹ 10/- each fully paid up |
| 4 | Extent of interest of ICICI Prudential Life Insurance Company Limited in capital of subsidiary | 100.0% | 100.0% |
| 5 | The net aggregate amount of profits/(losses) of the subsidiary so far as it concerns the members of ICICI Prudential Life Insurance Company Limited and is not dealt with in the accounts of ICICI Prudential Life Insurance Company Limited (₹ In '000) | | |
| | for the financial year ended March 31, 2011 | (2.16) | (137.46) |
| | for the previous financial years of the subsidiary since it became a subsidiary | (137.46) | Not applicable |
| 6 | The net aggregate amount of profits/(losses) of the subsidiary so far as it concerns the members of ICICI Prudential Life Insurance Company Limited dealt with in the accounts of ICICI Prudential Life Insurance Company Limited (₹ In '000) | | |
| | for the financial year ended March 31, 2011 | NIL | NIL |
| | for the previous financial years of the subsidiary since it became a subsidiary | Not applicable | Not applicable |

For & on behalf of the Board of Directors

Avijit Chatterjee

Appointed Actuary

Chanda Kochhar

Chairperson

Keki Dadiseth

Director

Sanaula Khan

Company Secretary

Sandeep Bakhshi

Managing Director & CEO

K. Ramkumar

Director

Puneet Nanda

Executive Director

Place: Mumbai

Date: April 21, 2011



**Consolidated financial statements of
ICICI Prudential Life Insurance
Company Limited and
its subsidiary**

Auditors' Report

To the Directors of ICICI Prudential Life Insurance Company Limited

1. We have audited the attached Consolidated Balance Sheet of ICICI Prudential Life Insurance Company Limited ('the Company') and its subsidiary (together termed as 'the Group'), as at March 31, 2011 the related Consolidated Revenue Account, the Consolidated Profit and Loss Account and the Consolidated Receipts and Payments Account for the year ended on that date annexed thereto (collectively referred as the 'Consolidated Financial Statements'), which we have signed under reference to this report. These Consolidated Financial Statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that the Consolidated Financial Statements have been prepared by the Group in accordance with the requirements of Accounting Standard 21, "Consolidated Financial Statements" as notified under the Companies (Accounting Standards) Rules, 2006.
4. Further to our comments above, we report that in our opinion and to the best of our information and according to the explanations given to us:
 - (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory;
 - (b) In our opinion and to the best of our information and according to the explanations given to us, proper books of account as required by law have been maintained by the Group, so far as appears from our examination of those books;
 - (c) The Consolidated Financial Statements referred to in this report are in agreement with the books of account;
 - (d) The actuarial valuation of liabilities for life policies in force is the responsibility of the Company's Appointed Actuary ('the Appointed Actuary'). The actuarial valuation of these liabilities as at March 31, 2011 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority ('IRDA') ('Authority') and the Actuarial Society of India in concurrence with the Authority. We have relied upon Appointed Actuary's certificate in this regard for forming our opinion on the Consolidated Financial Statements of the Group;

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- (e) The Consolidated Financial Statements dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 and the Rules framed there under to the extent they are not inconsistent with the accounting principles prescribed in Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 ('the Regulations') and orders / directions issued by Insurance Regulatory and Development Authority (IRDA) in this regard;
- (f) The Consolidated Financial Statements together with the selected explanatory notes thereon and attached thereto are prepared in accordance with the requirements of the Regulations, the Insurance Act, 1938, the Insurance Regulatory and Development Authority Act, 1999 and the Companies Act, 1956, to the extent applicable and in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- i. in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2011;
 - ii. in the case of Consolidated Revenue Account, of the net surplus for the year ended on that date;
 - iii. in the case of Consolidated Profit and Loss account, of the profit for the year ended on that date; and
 - iv. in the case of the Consolidated Receipts and Payments Account, of the receipts and payments for the year ended on that date.

For Walker, Chandiook & Co*Chartered Accountants*

Firm's Registration No: 001076N

per Khushroo B. Panthaky*Partner*

Membership No: F-42423

Mumbai

April 21, 2011

For B S R & Co.*Chartered Accountants*

Firm's Registration No: 101248W

Akeel Master*Partner*

Membership No: 046768

Mumbai

April 21, 2011

Consolidated Revenue Account

For the year ended March 31, 2011

(₹ '000)

| Particulars | Schedule | Par Life # | Par Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--|-----------|-------------------|------------------|------------------|------------------|-----------------|--------------------|-------------------|------------------|-------------------|---------------------|
| Premiums earned – net | | | | | | | | | | | |
| (a) Premium | 1 | 7,840,920 | 7,921,841 | 5,374,339 | 859,725 | 331,795 | 77,991,978 | 65,448,645 | 1,570,863 | 11,466,184 | 178,806,290 |
| (b) Reinsurance ceded | | (1,996) | (47) | (292,719) | — | (79,560) | (41,502) | (257) | (219,950) | (497) | (636,528) |
| Income from Investments | | | | | | | | | | | |
| (a) Interest, Dividend & Rent - Gross | | 1,605,801 | 414,073 | 338,692 | 569,206 | 9,748 | 7,410,226 | 5,933,708 | 52,755 | 2,687,188 | 19,021,397 |
| (b) Profit on sale/redemption of investments | | 1,794,343 | 403,230 | 56,066 | 61,167 | 1,352 | 83,914,715 | 44,791,391 | 176,870 | 2,623,263 | 133,822,397 |
| (c) Loss on sale/redemption of investments | | (906,655) | (203,395) | (28,955) | (30,592) | (676) | (43,470,976) | (23,394,923) | (102,804) | (1,432,946) | (69,571,922) |
| (d) Unrealised gain/(loss) | | — | — | — | — | — | (15,746,358) | (4,489,615) | 4,245 | (560,056) | (20,791,784) |
| (e) Appropriation / Expropriation Adjustment Account | | — | — | — | — | — | (327,611) | 154,701 | 2,194 | 5,952 | (164,764) |
| Other income: | | | | | | | | | | | |
| Contribution from the Shareholders' account | | — | — | 493,964 | 106,608 | 194,947 | — | — | 151,947 | 411,555 | 1,359,021 |
| Fees and charges | | 39,671 | 2,098 | 1,950 | — | 1,018 | 18,872 | 886 | 48 | — | 64,543 |
| Miscellaneous income | | 2,040 | 57 | 562 | 48 | 251 | 18,817 | 14,345 | 831 | 1,304 | 38,255 |
| Total (A) | | 10,374,124 | 8,537,857 | 5,943,899 | 1,566,162 | 458,875 | 109,768,161 | 88,458,881 | 1,636,999 | 15,201,947 | 241,946,905 |
| Commission | 2 | 494,407 | 7,945 | 962,641 | 3,605 | 25,767 | 2,236,175 | 1,751,092 | 107,427 | 17,700 | 5,606,759 |
| Operating expenses related to Insurance business | 3 | 1,050,628 | 9,674 | 2,178,472 | 35,768 | 152,144 | 9,537,265 | 7,900,160 | 601,286 | 408,551 | 21,873,948 |
| Provision for taxation (Fringe benefits tax) | | — | — | — | — | — | — | — | — | — | — |
| Total (B) | | 1,545,035 | 17,619 | 3,141,113 | 39,373 | 177,911 | 11,773,440 | 9,651,252 | 708,713 | 426,251 | 27,480,707 |
| Benefits paid (Net) | 4 | 760,086 | 154,390 | 383,459 | 534,047 | 86,737 | 70,770,145 | 26,748,632 | 86,236 | 6,387,937 | 105,911,669 |
| Interim Bonus Paid | | 2,581 | 2,969 | — | — | — | — | — | — | — | 5,550 |
| Change in valuation of liability in respect of life policies | | 8,003,796 | 8,331,002 | 2,498,680 | 1,009,868 | 225,544 | 22,801,342 | 49,360,434 | 866,460 | 8,453,873 | 101,550,999 |
| Total (C) | | 8,766,463 | 8,488,361 | 2,882,139 | 1,543,915 | 312,281 | 93,571,487 | 76,109,066 | 952,696 | 14,841,810 | 207,468,218 |
| SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C) | | 62,626 | 31,877 | (79,353) | (17,126) | (31,317) | 4,423,234 | 2,698,563 | (24,410) | (66,114) | 6,997,980 |
| Provision for taxation | | — | — | — | — | — | — | — | — | — | — |
| Tax credit / (charge) - Refer note 3.5 of schedule 16 | | (99,526) | — | 79,353 | 17,126 | 31,317 | (1,040,732) | — | 24,410 | 66,114 | (921,938) |
| SURPLUS/ (DEFICIT) AFTER TAX | | (36,900) | 31,877 | — | — | — | 3,382,502 | 2,698,563 | — | — | 6,076,042 |
| APPROPRIATIONS | | | | | | | | | | | |
| Transfer to Shareholders' account | | 72,937 | 14,804 | — | — | — | 5,259,560 | 3,330,880 | — | — | 8,678,181 |
| Balance being funds for future appropriations | | (109,837) | 17,073 | — | — | — | (1,877,058) | (632,317) | — | — | (2,602,139) |
| Total (D) | | (36,900) | 31,877 | — | — | — | 3,382,502 | 2,698,563 | — | — | 6,076,042 |
| FUNDS FOR FUTURE APPROPRIATION | | | | | | | | | | | |
| Opening Balance as at April 1, 2010 | | 932,996 | 459,604 | — | — | — | 6,451,308 | 4,480,257 | — | — | 12,324,165 |
| Add: Current year appropriations | | (109,837) | 17,073 | — | — | — | (1,877,058) | (632,317) | — | — | (2,602,139) |
| Balance Carried forward to Balance Sheet | | 823,159 | 476,677 | — | — | — | 4,574,250 | 3,847,940 | — | — | 9,722,026 |
| Significant Accounting Policies & Notes to Accounts | 16 | | | | | | | | | | |

| DETAILS OF TOTAL SURPLUS | Par Life # | Par Pension # |
|---|----------------|----------------|
| (a) Interim bonuses paid | 2,581 | 2,969 |
| (b) Allocation of bonus to policyholders' | 653,856 | 193,309 |
| (c) Surplus shown in the Revenue Account | 62,626 | 31,877 |
| TOTAL SURPLUS | 719,063 | 228,155 |

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Policyholder's Revenue Account as expenses.

Schedules referred to herein form an integral part of the Policyholders' Revenue Account.

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation

As per our report of even date attached

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No. 001076N

For B S R & Co.
Chartered Accountants
Firm Registration No. 101248W

For and on behalf of the Board of Directors

Khushroo B. Panthaky
Partner
Membership No. F-42423

Akeel Master
Partner
Membership No. 046768

Avijit Chatterjee
Appointed Actuary

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

K. Ramkumar
Director

Sanaulla Khan
Company Secretary

Sandeep Bakhshi
Managing Director & CEO

Puneet Nanda
Executive Director

Place : Mumbai
Date : April 21, 2011

Consolidated Revenue Account For The Year Ended March 31, 2010

(₹ '000)

| Particulars | Schedule | Par Life # | Par Pension # | Par Group Life # | Par Group Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--|-----------|------------------|----------------|------------------|---------------------|------------------|------------------|----------------|--------------------|--------------------|------------------|-------------------|--------------------|
| Premiums earned – net | | | | | | | | | | | | | |
| (a) Premium | 1 | 3,619,912 | 441,137 | 22,500 | 51,567 | 1,620,135 | 839,225 | 489,262 | 72,945,645 | 74,274,454 | 1,391,184 | 9,592,520 | 165,287,541 |
| (b) Reinsurance ceded | | (2,468) | (62) | — | — | (210,022) | — | (115,281) | (51,367) | (229) | (149,408) | (374) | (529,211) |
| Income from Investments | | | | | | | | | | | | | |
| (a) Interest, Dividend & Rent - Gross | | 1,225,161 | 323,711 | 1,278 | 3,210 | 313,428 | 520,611 | 10,597 | 5,881,258 | 3,466,433 | 33,728 | 1,837,037 | 13,616,452 |
| (b) Profit on sale/redemption of investments | | 97,056 | 29,336 | 433 | 1,591 | 80,353 | 202,657 | 2,699 | 26,229,335 | 11,202,578 | 110,204 | 1,362,045 | 39,318,287 |
| (c) Loss on sale/redemption of investments | | (4,322) | (414) | (26) | (26) | (376) | (357) | — | (4,286,547) | (1,767,923) | (6,270) | (280,741) | (6,347,002) |
| (d) Unrealised gain/(loss) | | — | — | — | — | — | — | — | 82,944,216 | 44,847,685 | 61,989 | 1,628,240 | 129,482,130 |
| (e) Appropriation / Expropriation Adjustment Account | | — | — | — | — | — | — | — | (328,354) | 35,212 | 1,546 | 21,362 | (270,234) |
| Other income: | | | | | | | | | | | | | |
| Contribution from the Shareholders' account | | — | — | 346 | — | — | — | 111,106 | — | 4,194,973 | 790,226 | 158,319 | 5,254,970 |
| Fees and charges | | 30,968 | 1,916 | — | — | 2,315 | — | 1,303 | 19,129 | 1,508 | 4 | — | 57,143 |
| Miscellaneous income | | 340 | 11 | — | — | 427 | 3 | 204 | 7,536 | 6,860 | 727 | 203 | 16,311 |
| Total (A) | | 4,966,647 | 795,635 | 24,531 | 56,342 | 1,806,260 | 1,562,139 | 499,890 | 183,360,851 | 136,261,551 | 2,233,930 | 14,318,611 | 345,886,387 |
| Commission | 2 | 209,180 | 8,249 | — | — | 114,457 | 356 | 78,232 | 2,876,168 | 2,576,225 | 166,735 | 76 | 6,029,678 |
| Operating expenses related to Insurance business | 3 | 486,211 | 15,005 | 136 | 212 | 612,990 | 5,938 | 293,409 | 11,010,235 | 11,850,695 | 1,114,160 | 302,542 | 25,691,533 |
| Provision for taxation (Fringe benefit tax) | | (799) | (10) | — | — | (251) | (3) | (199) | (23,338) | (5,549) | (336) | — | (30,485) |
| Total (B) | | 694,592 | 23,244 | 136 | 212 | 727,196 | 6,291 | 371,442 | 13,863,065 | 14,421,371 | 1,280,559 | 302,618 | 31,690,726 |
| Benefits paid (Net) | 4 | 597,605 | 177,131 | — | — | 638,599 | 495,864 | 143,981 | 55,262,417 | 12,701,367 | 50,678 | 2,032,261 | 72,099,903 |
| Interim Bonus Paid | | 425 | 42 | — | — | — | — | — | — | — | — | — | 467 |
| Change in valuation of liability in respect of life policies | | 3,904,886 | 429,128 | 24,395 | 56,101 | 66,179 | 958,392 | (15,533) | 104,644,851 | 106,163,465 | 902,693 | 11,983,732 | 229,118,289 |
| Total (C) | | 4,502,916 | 606,301 | 24,395 | 56,101 | 704,778 | 1,454,256 | 128,448 | 159,907,268 | 118,864,832 | 953,371 | 14,015,993 | 301,218,659 |
| SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C) | | (230,861) | 166,090 | — | 29 | 374,286 | 101,592 | — | 9,590,518 | 2,975,348 | — | — | 12,977,002 |
| APPROPRIATIONS | | | | | | | | | | | | | |
| Transfer to Shareholders' account | | 95,306 | 30,049 | — | 29 | 374,286 | 101,592 | — | 7,224,912 | — | — | — | 7,826,174 |
| Balance being funds for future appropriations | | (326,167) | 136,041 | — | — | — | — | — | 2,365,606 | 2,975,348 | — | — | 5,150,828 |
| Total (D) | | (230,861) | 166,090 | — | 29 | 374,286 | 101,592 | — | 9,590,518 | 2,975,348 | — | — | 12,977,002 |
| FUNDS FOR FUTURE APPROPRIATION | | | | | | | | | | | | | |
| Opening Balance as at April 1, 2009 | | 1,259,163 | 323,563 | — | — | — | — | — | 4,085,702 | 1,504,909 | — | — | 7,173,337 |
| Add: Current year appropriations | | (326,167) | 136,041 | — | — | — | — | — | 2,365,606 | 2,975,348 | — | — | 5,150,828 |
| Balance Carried forward to Balance Sheet | | 932,996 | 459,604 | — | — | — | — | — | 6,451,308 | 4,480,257 | — | — | 12,324,165 |
| Significant Accounting Policies & Notes to Accounts | 16 | | | | | | | | | | | | |

Selected explanatory notes attached herewith form an integral part of the Revenue Account.

| DETAILS OF TOTAL SURPLUS | Par Life # | Par Pension # | Par Group Life # | Par Group Pension # |
|---|----------------|----------------|------------------|---------------------|
| (a) Interim bonuses paid | 425 | 42 | — | — |
| (b) Allocation of bonus to policyholders' | 857,326 | 270,401 | 1,896 | 4,534 |
| (c) Surplus shown in the Revenue Account | (230,861) | 166,090 | — | 29 |
| TOTAL SURPLUS | 626,890 | 436,533 | 1,896 | 4,563 |

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India by the Company have been fully debited to the Policyholder's Revenue Account as expenses.

Schedules referred to herein form an integral part of the Policyholders' Revenue Account.

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation

As per our report of even date attached

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No. 001076N

For B S R & Co.
Chartered Accountants
Firm Registration No. 101248W

For and on behalf of the Board of Directors

Khushroo B. Panthaky
Partner
Membership No. F-42423

Akeel Master
Partner
Membership No. 046768

Avijit Chatterjee
Appointed Actuary

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

K. Ramkumar
Director

Sanaulla Khan
Company Secretary

Sandeep Bakhshi
Managing Director & CEO

Puneet Nanda
Executive Director

Place : Mumbai
Date : April 21, 2011

Consolidated Profit & Loss Account

for the year ended March 31, 2011

(₹ '000)

| Particulars | Schedule | March 31, 2011 | March 31, 2010 |
|---|-----------|---------------------|---------------------|
| Shareholders' Account (Non-Technical Account) | | | |
| Amounts transferred from Policyholders' account - net (Technical account) | | 7,319,160 | 2,571,204 |
| Income from investments | | | |
| (a) Interest, Dividend & Rent - Gross | | 933,299 | 228,686 |
| (b) Profit on sale/redemption of investments | | 138,753 | 94,070 |
| (c) Loss on sale/redemption of investments | | (5,422) | (4,937) |
| Other income | | — | — |
| Total (A) | | 8,385,790 | 2,889,023 |
| Expenses other than those directly related to the insurance business | 3A | 60,287 | 83,922 |
| Bad debts written-off | | — | — |
| Amounts transferred to Policyholders' account (Technical account) | | — | — |
| Provisions (other than taxation) | | | |
| (a) For diminution in value of investments (net) | | — | — |
| (b) Provision for doubtful debts | | — | — |
| Total (B) | | 60,287 | 83,922 |
| Profit / (Loss) before Tax (A-B) | | 8,325,504 | 2,805,101 |
| Provision for Taxation | | (87) | (324) |
| Tax credit / (charge) - Refer note 3.5 of schedule 16 | | (249,190) | (225,229) |
| Profit / (Loss) after Tax | | 8,076,227 | 2,579,548 |
| APPROPRIATIONS | | | |
| (a) Balance at the beginning of the year | | (35,185,055) | (37,764,603) |
| (b) Interim dividends paid during the year | | — | — |
| (c) Proposed final dividend | | — | — |
| (d) Dividend distribution tax | | — | — |
| (e) Transfer to reserves / other accounts | | — | — |
| Profit/(Loss) carried to Balance Sheet | | (27,108,828) | (35,185,055) |
| SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS | 16 | | |
| Earnings per equity share (Refer note 3.10 of schedule 16) | | | |
| Basic earnings per equity share (₹) | | 5.65 | 1.81 |
| Diluted earnings per equity share (₹) | | 5.64 | 1.80 |
| Nominal value per equity share (₹) | | 10.00 | 10.00 |

Schedules referred to herein form an integral part of the Shareholders' Account.
As per our report of even date attached

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No. 001076N

For B S R & Co.
Chartered Accountants
Firm Registration No. 101248W

For and on behalf of the Board of Directors

Khushroo B. Panthaky
Partner
Membership No. F-42423

Akeel Master
Partner
Membership No. 046768

Avijit Chatterjee
Appointed Actuary

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

K. Ramkumar
Director

Sanaulla Khan
Company Secretary

Sandeep Bakhshi
Managing Director & CEO

Puneet Nanda
Executive Director

Place : Mumbai
Date : April 21, 2011

Consolidated Balance Sheet as at March 31, 2011

(₹ '000)

| Particulars | Schedule | March 31, 2011 | March 31, 2010 |
|---|-----------|--------------------|--------------------|
| SOURCES OF FUNDS | | | |
| SHAREHOLDERS' FUNDS : | | | |
| Share capital | 5 | 14,284,611 | 14,281,429 |
| Share application money | | 503 | 1,067 |
| Employees stock option outstanding | | — | 897 |
| Reserve and surplus | 6 | 33,606,925 | 33,588,365 |
| Fair Value Change Account - Net | | 65,619 | (9,604) |
| Sub - Total | | 47,957,658 | 47,862,154 |
| Borrowings | 7 | — | — |
| POLICYHOLDERS' FUNDS : | | | |
| Fair Value Change Account - Net | | 2,315,441 | 2,493,446 |
| Revaluation reserve - Investment Property | | 668,879 | 668,879 |
| Policy liabilities | | 58,875,524 | 35,893,280 |
| Provision for linked liabilities | | 582,329,617 | 503,761,001 |
| Funds for discontinued policies | | 138 | — |
| Sub - Total | | 644,189,599 | 542,816,606 |
| Funds for Future Appropriations | | | |
| – Linked | | 5,935,592 | 10,931,565 |
| – Non linked | | 3,786,434 | 1,392,600 |
| Total | | 701,869,283 | 603,002,925 |
| APPLICATION OF FUNDS | | | |
| Investments | | | |
| – Shareholders' | 8 | 19,672,662 | 12,757,838 |
| – Policyholders' | 8A | 72,171,914 | 44,565,701 |
| Asset held to cover linked liabilities | 8B | 588,265,347 | 514,692,566 |
| Loans | 9 | 86,945 | 116,048 |
| Fixed assets | 10 | 1,985,430 | 2,634,096 |
| Deferred tax asset (Refer note 3.5 of schedule 16) | | 1,784,417 | 2,955,545 |
| Current assets | | | |
| – Cash and Bank balances | 11 | 3,395,140 | 3,143,533 |
| – Advances and Other assets | 12 | 3,345,002 | 2,968,765 |
| Sub-Total (A) | | 6,740,142 | 6,112,298 |
| Current liabilities | 13 | 15,897,344 | 15,717,355 |
| Provisions | 14 | 49,060 | 298,867 |
| Sub-Total (B) | | 15,946,404 | 16,016,222 |
| Net Current Assets (C) = (A-B) | | (9,206,262) | (9,903,924) |
| Miscellaneous expenditure (to the extent not written-off or adjusted) | 15 | — | — |
| Debit Balance in Profit & Loss Account (Shareholders' account) | | 27,108,830 | 35,185,055 |
| Total | | 701,869,283 | 603,002,925 |
| SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS | 16 | | |

Schedules referred to herein form an integral part of the Balance Sheet.
As per our report of even date attached

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No. 001076N

For B S R & Co.
Chartered Accountants
Firm Registration No. 101248W

For and on behalf of the Board of Directors

Khushroo B. Panthaky
Partner
Membership No. F-42423

Akeel Master
Partner
Membership No. 046768

Avijit Chatterjee
Appointed Actuary

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

K. Ramkumar
Director

Sanaulla Khan
Company Secretary

Sandeep Bakhshi
Managing Director & CEO

Puneet Nanda
Executive Director

Place : Mumbai
Date : April 21, 2011

Schedules forming part of Consolidated Financial Statements

SCHEDULE – 1 PREMIUM

For the year ended March 31, 2011

(₹ '000)

| Particulars | Par Life # | Par Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--|------------------|------------------|------------------|-----------------|----------------|-------------------|-------------------|------------------|-------------------|--------------------|
| First year premiums | 4,500,159 | 7,502,509 | 3,078,068 | — | 64,386 | 11,371,806 | 18,432,055 | 511,715 | 11,466,184 | 56,926,882 |
| Renewal premiums | 3,340,761 | 419,332 | 508,071 | — | 267,409 | 47,913,351 | 46,676,821 | 1,059,148 | — | 100,184,893 |
| Single premiums | — | — | 1,788,200 | 859,725 | — | 18,706,821 | 339,769 | — | — | 21,694,515 |
| Total Premium | 7,840,920 | 7,921,841 | 5,374,339 | 859,725 | 331,795 | 77,991,978 | 65,448,645 | 1,570,863 | 11,466,184 | 178,806,290 |
| Premium Income from business written : In India | 7,840,920 | 7,921,841 | 5,374,339 | 859,725 | 331,795 | 77,991,978 | 65,448,645 | 1,570,863 | 11,466,184 | 178,806,290 |
| Total Premium | 7,840,920 | 7,921,841 | 5,374,339 | 859,725 | 331,795 | 77,991,978 | 65,448,645 | 1,570,863 | 11,466,184 | 178,806,290 |

For the year ended March 31, 2010

(₹ '000)

| Particulars | Par Life# | Par Pension# | Par Group Life# | Par Group Pension# | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--|------------------|----------------|-----------------|--------------------|------------------|-----------------|----------------|-------------------|-------------------|------------------|------------------|--------------------|
| First year premiums | 418,352 | 2,115 | 22,500 | 51,567 | 324,317 | — | 160,678 | 15,011,190 | 33,850,714 | 1,150,342 | 9,592,520 | 60,584,295 |
| Renewal premiums | 3,201,560 | 439,022 | — | — | 511,634 | — | 328,584 | 57,213,261 | 40,013,407 | 240,842 | — | 101,948,310 |
| Single premiums | — | — | — | — | 784,184 | 839,225 | — | 721,194 | 410,333 | — | — | 2,754,936 |
| Total Premium | 3,619,912 | 441,137 | 22,500 | 51,567 | 1,620,135 | 839,225 | 489,262 | 72,945,645 | 74,274,454 | 1,391,184 | 9,592,520 | 165,287,541 |
| Premium Income from business written : In India | 3,619,912 | 441,137 | 22,500 | 51,567 | 1,620,135 | 839,225 | 489,262 | 72,945,645 | 74,274,454 | 1,391,184 | 9,592,520 | 165,287,541 |
| Total Premium | 3,619,912 | 441,137 | 22,500 | 51,567 | 1,620,135 | 839,225 | 489,262 | 72,945,645 | 74,274,454 | 1,391,184 | 9,592,520 | 165,287,541 |

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation

SCHEDULE – 2 COMMISSION EXPENSES

For the year ended March 31, 2011

(₹ '000)

| Particulars | Par Life # | Par Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--|----------------|---------------|----------------|-----------------|---------------|------------------|------------------|----------------|---------------|------------------|
| Commission * | | | | | | | | | | |
| Direct – First year premiums | 397,102 | 419 | 945,700 | — | 17,155 | 1,183,903 | 1,195,778 | 72,250 | 17,700 | 3,830,007 |
| – Renewal premiums | 97,305 | 7,526 | 16,319 | — | 8,612 | 704,074 | 555,105 | 35,177 | — | 1,424,118 |
| – Single premiums | — | — | 622 | 3,605 | — | 348,198 | 209 | — | — | 352,634 |
| Total | 494,407 | 7,945 | 962,641 | 3,605 | 25,767 | 2,236,175 | 1,751,092 | 107,427 | 17,700 | 5,606,759 |
| Add: Commission on re-insurance accepted | — | — | — | — | — | — | — | — | — | — |
| Less: Commission on re-insurance ceded | — | — | — | — | — | — | — | — | — | — |
| Net Commission | 494,407 | 7,945 | 962,641 | 3,605 | 25,767 | 2,236,175 | 1,751,092 | 107,427 | 17,700 | 5,606,759 |
| Break-up of the expenses (Gross) incurred to procure business | | | | | | | | | | |
| Tied Agency | 380,562 | 6,095 | 748,170 | 425 | 18,233 | 1,083,565 | 909,264 | 91,677 | 12,716 | 3,250,707 |
| Corporate Agency | 89,517 | 1,647 | 167,252 | 3,120 | 6,487 | 875,074 | 629,195 | 9,523 | 4,984 | 1,786,799 |
| Brokers | 21,568 | 52 | 41,397 | 60 | 738 | 220,563 | 178,486 | 3,203 | — | 466,087 |
| Referral | 2,760 | 151 | 5,822 | — | 309 | 56,953 | 34,147 | 3,024 | — | 103,166 |
| Total Commission | 494,407 | 7,945 | 962,641 | 3,605 | 25,767 | 2,236,175 | 1,751,092 | 107,427 | 17,700 | 5,606,759 |

For the year ended March 31, 2010

(₹ '000)

| Particulars | Par Life # | Par Pension # | Par Group Life # | Par Group Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--|----------------|---------------|------------------|---------------------|----------------|-----------------|---------------|------------------|------------------|----------------|--------------|------------------|
| Commission * | | | | | | | | | | | | |
| Direct – First year premiums | 114,088 | 133 | — | — | 95,282 | — | 63,876 | 1,863,138 | 2,135,776 | 158,154 | 76 | 4,430,523 |
| – Renewal premiums | 95,092 | 8,116 | — | — | 18,921 | — | 14,356 | 1,006,705 | 433,854 | 8,581 | — | 1,585,625 |
| – Single premiums | — | — | — | — | 254 | 356 | — | 6,325 | 6,595 | — | — | 13,530 |
| Total | 209,180 | 8,249 | — | — | 114,457 | 356 | 78,232 | 2,876,168 | 2,576,225 | 166,735 | 76 | 6,029,678 |
| Add: Commission on re-insurance accepted | — | — | — | — | — | — | — | — | — | — | — | — |
| Less: Commission on re-insurance ceded | — | — | — | — | — | — | — | — | — | — | — | — |
| Net Commission | 209,180 | 8,249 | — | — | 114,457 | 356 | 78,232 | 2,876,168 | 2,576,225 | 166,735 | 76 | 6,029,678 |
| Break-up of the expenses (Gross) incurred to procure business | | | | | | | | | | | | |
| Tied Agency | 154,724 | 6,304 | — | — | 79,906 | 66 | 37,441 | 1,427,503 | 1,303,055 | 128,238 | 76 | 3,137,313 |
| Corporate Agency | 38,397 | 1,632 | — | — | 17,738 | 170 | 10,093 | 1,047,321 | 954,422 | 17,582 | — | 2,087,355 |
| Brokers | 11,517 | 15 | — | — | 1,829 | 63 | 1,756 | 263,203 | 204,651 | 5,266 | — | 488,300 |
| Referral | 4,542 | 298 | — | — | 14,984 | 57 | 28,942 | 138,141 | 114,097 | 15,649 | — | 316,710 |
| Total Commission | 209,180 | 8,249 | — | — | 114,457 | 356 | 78,232 | 2,876,168 | 2,576,225 | 166,735 | 76 | 6,029,678 |

* Commission includes referral payments

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation

Annual Report 2010-11

SCHEDULE – 3
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

For the year ended March 31, 2011

(₹ '000)

| Particulars | Par Life # | Par Pension# | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--|------------------|--------------|------------------|-----------------|----------------|------------------|------------------|----------------|----------------|-------------------|
| Employees' remuneration and welfare benefits | 433,766 | 3,691 | 877,749 | 17,962 | 66,219 | 3,794,692 | 3,150,990 | 222,515 | 72,506 | 8,640,090 |
| Travel, conveyance and vehicle running expenses | 26,536 | 336 | 57,234 | 734 | 2,768 | 170,505 | 130,692 | 12,446 | 16,207 | 417,458 |
| Rents, rates and taxes | 65,018 | 442 | 200,875 | 4,532 | 19,419 | 811,740 | 534,689 | 83,449 | 7,225 | 1,727,389 |
| Repairs | 27,866 | 125 | 91,820 | 1,303 | 5,961 | 269,872 | 146,650 | 28,261 | 2,012 | 573,870 |
| Printing and stationery | 44,329 | 408 | 49,956 | 767 | 1,300 | 81,932 | 23,160 | 2,885 | 29,459 | 234,196 |
| Communication expenses | 55,988 | 811 | 35,345 | 541 | 13,450 | 484,088 | 318,218 | 23,931 | 1,200 | 933,572 |
| Legal and professional charges | 43,406 | 892 | 48,511 | 179 | 2,646 | 225,659 | 279,731 | 8,952 | 2,213 | 612,189 |
| Medical fees | 10,121 | 46 | 21,289 | 18 | 2,093 | 31,337 | 5,668 | 8,268 | — | 78,840 |
| Auditors' fees : | | | | | | | | | | |
| (a) as auditor | 1,387 | 26 | 1,252 | 4 | 126 | 4,867 | 2,970 | 237 | — | 10,869 |
| (b) as advisor or in any other capacity, in respect of | | | | | | | | | | |
| Taxation matters | 30 | 1 | 27 | — | 3 | 104 | 64 | 5 | — | 234 |
| (c) others | — | — | — | — | — | — | — | — | — | — |
| Advertisement and publicity | 42,592 | 203 | 152,532 | 1,327 | 1,976 | 434,646 | 217,845 | 17,938 | 733 | 869,792 |
| Interest and bank charges | 9,924 | 57 | 6,438 | 1,467 | 384 | 100,028 | 76,846 | 2,946 | 44,877 | 242,967 |
| Agents training, recruitment and incentives | 80,482 | 362 | 197,161 | 2,051 | 2,820 | 622,525 | 699,216 | 26,232 | — | 1,630,849 |
| Depreciation | 35,264 | 156 | 99,720 | 1,946 | 8,580 | 325,443 | 216,655 | 35,893 | 2,847 | 726,504 |
| Service tax on premium absorbed | — | — | — | — | — | — | — | — | — | — |
| Information technology cost | 29,469 | 832 | 36,063 | 192 | 2,920 | 127,384 | 67,121 | 5,735 | 5 | 269,721 |
| Administration support expenses | 85,999 | 382 | 127,350 | 750 | 2,654 | 544,239 | 1,066,070 | 17,188 | — | 1,844,632 |
| Office running expenses | 23,533 | 105 | 69,858 | 1,160 | 5,825 | 225,349 | 134,984 | 22,121 | 1,908 | 484,843 |
| Data entry related expenses | 18,107 | 411 | 20,485 | 100 | 2,728 | 119,942 | 80,810 | 4,782 | 256 | 247,621 |
| Unit fund expenses | — | — | — | — | — | 836,142 | 732,923 | 61,803 | 110,722 | 1,741,590 |
| Others | 16,811 | 388 | 84,807 | 735 | 10,272 | 326,771 | 14,858 | 15,699 | 116,381 | 586,722 |
| Total | 1,050,628 | 9,674 | 2,178,472 | 35,768 | 152,144 | 9,537,265 | 7,900,160 | 601,286 | 408,551 | 21,873,948 |

For the year ended March 31, 2010

(₹ '000)

| Particulars | Par Life # | Par Pension# | Par Group Life # | Par Group Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--|----------------|---------------|------------------|---------------------|----------------|-----------------|----------------|-------------------|-------------------|------------------|----------------|-------------------|
| Employees' remuneration and welfare benefits | 194,203 | 5,304 | 133 | 212 | 235,619 | 1,381 | 137,206 | 3,444,726 | 4,620,701 | 566,227 | 71,638 | 9,277,350 |
| Travel, conveyance and vehicle running expenses | 9,173 | 264 | — | — | 12,507 | 49 | 6,597 | 176,772 | 267,016 | 26,992 | 12,817 | 512,187 |
| Rents, rates and taxes | 42,757 | 28 | 1 | — | 55,039 | 108 | 24,917 | 1,227,526 | 598,675 | 93,224 | 8,303 | 2,050,578 |
| Repairs | 16,260 | 341 | — | — | 18,324 | 45 | 8,472 | 348,939 | 231,559 | 28,518 | 2,554 | 655,012 |
| Printing and stationery | 12,083 | 713 | — | — | 21,477 | 49 | 6,782 | 125,642 | 61,447 | 8,793 | 90,806 | 327,792 |
| Communication expenses | 46,251 | 3,370 | 2 | — | 44,073 | 91 | 24,151 | 601,059 | 347,186 | 36,662 | 2,345 | 1,105,190 |
| Legal and professional charges | 23,384 | 1,464 | — | — | 16,631 | 505 | 9,236 | 325,389 | 388,549 | 19,819 | 5,500 | 790,477 |
| Medical fees | 3,308 | 35 | — | — | 14,712 | — | 4,053 | 46,038 | 5,125 | 20,186 | — | 93,457 |
| Auditors' fees : | | | | | | | | | | | | |
| (a) as auditor | 423 | 16 | — | — | 476 | 2 | 228 | 4,378 | 2,279 | 333 | — | 8,135 |
| (b) as advisor or in any other capacity, in respect of | | | | | | | | | | | | |
| Taxation matters | 13 | 1 | — | — | 7 | — | 4 | 119 | 74 | 4 | — | 222 |
| (c) others | 15 | 2 | — | — | 9 | — | 5 | 137 | 85 | 4 | — | 257 |
| Advertisement and publicity | 5,919 | 29 | — | — | 9,404 | 38 | 3,521 | 302,835 | 495,432 | 20,890 | 574 | 838,642 |
| Interest and bank charges | 6,799 | 900 | — | — | 3,355 | 3,163 | 892 | 132,107 | 124,470 | 2,909 | 18,626 | 293,221 |
| Agents training, recruitment and incentives | 22,534 | 53 | — | — | 15,754 | 45 | 6,850 | 599,138 | 1,244,874 | 48,593 | 3,855 | 1,941,696 |
| Depreciation | 12,938 | 97 | — | — | 14,947 | 29 | 6,639 | 290,629 | 241,547 | 25,697 | 4,364 | 596,887 |
| Service tax on premium absorbed | — | — | — | — | — | — | — | — | — | — | — | — |
| Information technology cost | 14,831 | 888 | — | — | 15,310 | 56 | 7,824 | 152,726 | 72,076 | 9,299 | — | 273,010 |
| Administration support expenses | 36,004 | 109 | — | — | 69,465 | 120 | 13,630 | 1,147,489 | 1,783,381 | 84,452 | 58,693 | 3,193,343 |
| Office running expenses | 13,259 | 275 | — | — | 15,340 | 38 | 6,957 | 303,143 | 163,272 | 22,746 | 1,301 | 526,331 |
| Data entry related expenses | 14,732 | 798 | — | — | 16,000 | 68 | 7,725 | 166,618 | 106,228 | 10,904 | 1,588 | 324,661 |
| Unit fund expenses | — | — | — | — | — | — | — | 1,332,828 | 854,206 | 67,976 | (6,108) | 2,248,902 |
| Others | 11,325 | 318 | — | — | 34,541 | 151 | 17,720 | 281,997 | 242,513 | 19,932 | 25,686 | 634,183 |
| Total | 486,211 | 15,005 | 136 | 212 | 612,990 | 5,938 | 293,409 | 11,010,235 | 11,850,695 | 1,114,160 | 302,542 | 25,691,533 |

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation

SCHEDULE – 3A
EXPENSES OTHER THAN THOSE DIRECTLY RELATED TO THE INSURANCE BUSINESS

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|---|----------------|----------------|
| Employees' remuneration and welfare benefits | 5,316 | 78,836 |
| Travel, conveyance and vehicle running expenses | 177 | 59 |
| Legal and professional charges | 6,983 | 3,904 |
| Loss on sale/write off of Fixed Assets (Net) | 45,597 | — |
| Printing and stationery | 44 | — |
| Communication expenses | 61 | 7 |
| Interest and bank charges | 1,491 | 333 |
| Depreciation | 395 | 21 |
| Information technology cost | 142 | 604 |
| Auditors' fees and expenses | — | — |
| Rent, rates and taxes | — | — |
| Others | 82 | 158 |
| Total | 60,287 | 83,922 |

SCHEDULE – 4
BENEFITS PAID [NET]

For the year ended March 31, 2011

(₹ '000)

| Particulars | Par Life # | Par Pension # | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--------------------------------------|----------------|----------------|------------------|-----------------|------------------|-------------------|-------------------|------------------|------------------|--------------------|
| 1 Insurance claims | | | | | | | | | | |
| (a) Claims by death | 86,271 | 11,216 | 470,362 | 15,592 | 1,651 | 965,101 | 756,403 | 1,868 | 346,112 | 2,654,576 |
| (b) Claims by maturity | 14,077 | 58,305 | 15,136 | — | — | 231,698 | 37,615 | — | — | 356,831 |
| (c) Annuities / Pension payment | — | — | — | 518,455 | — | — | — | — | — | 518,455 |
| (d) Other benefits | | | | | | | | | | |
| – Surrender | 178,940 | 83,963 | 92,593 | — | — | 69,501,301 | 25,944,126 | — | 6,041,825 | 101,842,748 |
| – Survival | 475,146 | — | — | — | — | — | — | — | — | 475,146 |
| – Rider | 13,536 | 906 | 3,075 | — | — | 72,045 | 10,488 | — | — | 100,050 |
| – Health | — | — | 14,181 | — | 214,740 | — | — | 186,852 | — | 415,773 |
| Sub Total (A) | 767,970 | 154,390 | 595,347 | 534,047 | 216,391 | 70,770,145 | 26,748,632 | 188,720 | 6,387,937 | 106,363,579 |
| 2 Amount ceded in reinsurance | | | | | | | | | | |
| (a) Claims by death | (7,884) | — | (210,622) | — | — | — | — | — | — | (218,506) |
| (b) Claims by maturity | — | — | — | — | — | — | — | — | — | — |
| (c) Annuities / Pension payment | — | — | — | — | — | — | — | — | — | — |
| (d) Other benefits | | | | | | | | | | |
| – Surrender | — | — | — | — | — | — | — | — | — | — |
| – Survival | — | — | — | — | — | — | — | — | — | — |
| – Rider | — | — | — | — | — | — | — | — | — | — |
| – Health | — | — | (1,266) | — | (129,654) | — | — | (102,484) | — | (233,404) |
| Sub Total (B) | (7,884) | — | (211,888) | — | (129,654) | — | — | (102,484) | — | (451,910) |
| Total (A) + (B) | 760,086 | 154,390 | 383,459 | 534,047 | 86,737 | 70,770,145 | 26,748,632 | 86,236 | 6,387,937 | 105,911,669 |
| Benefits paid to claimants: | | | | | | | | | | |
| In India | 767,970 | 154,390 | 595,347 | 534,047 | 216,391 | 70,770,145 | 26,748,632 | 188,720 | 6,387,937 | 106,363,579 |
| Total | 767,970 | 154,390 | 595,347 | 534,047 | 216,391 | 70,770,145 | 26,748,632 | 188,720 | 6,387,937 | 106,363,579 |

For the year ended March 31, 2010

(₹ '000)

| Particulars | Par Life # | Par Pension# | Par Group Life# | Par Group Pension# | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
|--------------------------------------|----------------|----------------|-----------------|--------------------|------------------|-----------------|------------------|-------------------|-------------------|-----------------|------------------|-------------------|
| 1 Insurance claims | | | | | | | | | | | | |
| (a) Claims by death | 63,770 | 9,729 | — | — | 467,399 | 10,563 | — | 1,304,287 | 631,342 | 239 | 47,113 | 2,534,442 |
| (b) Claims by maturity | — | 68,059 | — | — | 81,993 | — | — | — | — | — | — | 150,052 |
| (c) Annuities / Pension payment | — | — | — | — | — | 485,301 | — | — | — | — | — | 485,301 |
| (d) Other benefits | | | | | | | | | | | | |
| – Surrender | 137,823 | 98,680 | — | — | 170,396 | — | — | 53,884,408 | 12,062,222 | — | 1,984,548 | 68,338,077 |
| – Survival | 381,917 | — | — | — | — | — | — | — | — | — | — | 381,917 |
| – Rider | 14,095 | 663 | — | — | 30,910 | — | — | 78,863 | 7,803 | 645 | — | 132,979 |
| – Health | — | — | — | — | 33,447 | — | 262,459 | — | — | 75,407 | — | 371,313 |
| Sub Total (A) | 597,605 | 177,131 | — | — | 784,145 | 495,864 | 262,459 | 55,267,558 | 12,701,367 | 76,291 | 2,031,661 | 72,394,081 |
| 2 Amount ceded in reinsurance | | | | | | | | | | | | |
| (a) Claims by death | — | — | — | — | (145,546) | — | — | (5,141) | — | — | 600 | (150,087) |
| (b) Claims by maturity | — | — | — | — | — | — | — | — | — | — | — | — |
| (c) Annuities / Pension payment | — | — | — | — | — | — | — | — | — | — | — | — |
| (d) Other benefits | | | | | | | | | | | | |
| – Surrender | — | — | — | — | — | — | — | — | — | — | — | — |
| – Survival | — | — | — | — | — | — | — | — | — | — | — | — |
| – Rider | — | — | — | — | — | — | — | — | — | — | — | — |
| – Health | — | — | — | — | — | — | (118,478) | — | — | (25,613) | — | (144,091) |
| Sub Total (B) | — | — | — | — | (145,546) | — | (118,478) | (5,141) | — | (25,613) | 600 | (294,178) |
| Total (A) + (B) | 597,605 | 177,131 | — | — | 638,599 | 495,864 | 143,981 | 55,262,417 | 12,701,367 | 50,678 | 2,032,261 | 72,099,903 |
| Benefits paid to claimants: | | | | | | | | | | | | |
| In India | 597,605 | 177,131 | — | — | 784,145 | 495,864 | 262,459 | 55,267,558 | 12,701,367 | 76,291 | 2,031,661 | 72,394,081 |
| Total | 597,605 | 177,131 | — | — | 784,145 | 495,864 | 262,459 | 55,267,558 | 12,701,367 | 76,291 | 2,031,661 | 72,394,081 |

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation

Annual Report 2010-11

SCHEDULE – 5
SHARE CAPITAL

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|--|-------------------|----------------|
| Authorised capital | | |
| Equity shares of ₹ 10/- each | 15,000,000 | 15,000,000 |
| Issued, subscribed and called up capital | | |
| Equity shares of ₹ 10/- each fully paid up | 14,284,611 | 14,281,429 |
| Total | 14,284,611 | 14,281,429 |

Of the total share capital, 1,055,310,900 shares (Previous Year: 1,055,310,900) of ₹ 10 each are held by the holding company, ICICI Bank Limited.

SCHEDULE – 5A
PATTERN OF SHAREHOLDING

[As certified by the Management]

(₹ '000)

| Shareholder | March 31, 2011 | | March 31, 2010 | |
|---|----------------------|--------------|------------------|--------------|
| | Number of Shares | % of Holding | Number of Shares | % of Holding |
| Promoters | | | | |
| Indian (ICICI Bank Limited) | 1,055,310,900 | 73.88 | 1,055,310,900 | 73.89 |
| Foreign (Prudential Corporation Holdings Limited) | 370,732,884 | 25.95 | 370,732,884 | 25.96 |
| Others | 2,417,365 | 0.17 | 2,099,099 | 0.15 |
| Total | 1,428,461,149 | 100 | 1,428,142,883 | 100 |

SCHEDULE – 6
RESERVES AND SURPLUS

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|--|-------------------|----------------|
| Capital reserves | — | — |
| Capital redemption reserve | — | — |
| Share premium | 33,606,925 | 33,588,365 |
| Revaluation reserve | — | — |
| General reserves | — | — |
| Less: Debit balance in Profit and Loss Account, if any | — | — |
| Less: Amount utilised for buy-back | — | — |
| Catastrophe reserve | — | — |
| Other reserves | — | — |
| Balance of profit in Profit and Loss Account | — | — |
| Total | 33,606,925 | 33,588,365 |

SCHEDULE – 7
BORROWINGS

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|------------------------|----------------|----------------|
| Debentures / Bonds | — | — |
| Banks | — | — |
| Financial Institutions | — | — |
| Others | — | — |
| Total | — | — |

SCHEDULE – 8

INVESTMENTS - SHAREHOLDERS

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|--|-------------------|----------------|
| LONG TERM INVESTMENT | | |
| Government Securities* (Market value of current year : ₹ 1,880,829 thousands) (Market value of previous year : ₹ 1,004,652 thousands) | 1,895,382 | 1,001,347 |
| Other Approved Securities (Market value of current year : ₹ 910,848 thousands) (Market value of previous year : ₹ 416,810 thousands) | 920,687 | 413,054 |
| Other Approved Investments | | |
| Equity (Historic value of current year : ₹ 1,637,042 thousands) (Historic value of previous year : ₹ 100,000 thousands) | 1,690,232 | 90,396 |
| Debentures/Bonds (Market value of current year : ₹ 762,790 thousands) (Market value of previous year : ₹ 101,231 thousands) | 766,183 | 100,522 |
| CCIL Deposit (Market value of current year : ₹ 59,296 thousands) (Market value of previous year : ₹ 59,296 thousands) | 59,296 | 59,296 |
| Fixed Deposits (Market value of current year : ₹ 500,000 thousands) (Market value of previous year : ₹ Nil) | 500,000 | — |
| Investments in infrastructure / housing / social sector | | |
| Debentures/ Bonds (Market value of current year : ₹ 1,263,612 thousands) (Market value of previous year : ₹ 731,234 thousands) | 1,287,356 | 725,341 |
| Equity (Historic value of current year : ₹ 160,297 thousands) (Historic value of previous year : ₹ Nil) | 167,302 | — |
| Other Investments | | |
| Equity (Historic value of current year : ₹ 140,224 thousands) (Historic value of previous year : ₹ Nil) | 145,650 | — |
| SHORT TERM INVESTMENT | | |
| Government Securities (Market value of current year : ₹ 5,229,722 thousands) (Market value of previous year : ₹ 6,798,283 thousands) | 5,229,721 | 6,798,057 |
| Other Approved Securities (Market value of current year : ₹ 712,929 thousands) (Market value of previous year : ₹ 206,972 thousands) | 713,629 | 205,249 |
| Other Approved Investments | | |
| Debentures/Bonds (Market value of current year : ₹ 204,173 thousands) (Market value of previous year : ₹ Nil) | 202,934 | — |
| Fixed Deposits (Market value of current year : ₹ 454,295 thousands) (Market value of previous year : ₹ 53,357 thousands) | 454,295 | 53,357 |
| Certificate of Deposits (Market value of current year : ₹ 2,679,536 thousands) (Market value of previous year : ₹ 2,468,645 thousands) | 2,679,536 | 2,468,645 |
| Commercial Paper (Market value of current year : ₹ Nil) (Market value of previous year : ₹ 499,347 thousands) | — | 499,347 |
| CBLO (Market value of current year : ₹ 117,818 thousands) (Market value of previous year : ₹ 299,845 thousands) | 117,818 | 299,845 |
| Mutual Fund (Historical value of current year : ₹ 486,445 thousands) (Historical value of previous year : ₹ 829 thousands) | 486,445 | 18,329 |
| Investments in Infrastructure / Housing / Social Sector | | |
| Debentures/Bonds (Market value of current year : ₹ 1,522,642 thousands) (Market value of previous year : ₹ 24,987 thousands) | 1,534,810 | 25,053 |
| Commercial Papers (Market value of current year : ₹ 821,386 thousands) (Market value of previous year : ₹ Nil) | 821,386 | — |
| Total | 19,672,662 | 12,757,838 |
| In India | 19,672,662 | 12,757,838 |
| Total | 19,672,662 | 12,757,838 |

* Includes ₹ 100,847 thousand (Market value: ₹ 100,444 thousands) of securities under section 7 of Insurance Act, 1938.
[Previous year : ₹ 102,068 thousand (Market value: ₹ 102,809 thousands)]

SCHEDULE – 8A
INVESTMENTS – POLICYHOLDERS

(₹ '000)

| Particulars | March 31, 2011 | | | | | | | | | |
|--|-------------------|-------------------|------------------|------------------|----------------|------------------|------------------|----------------|------------------|-------------------|
| | Par Life | Par Pension | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
| LONG TERM INVESTMENT | | | | | | | | | | |
| Government Securities (Market value : ₹ 22,125,128 thousands) | 10,748,091 | 2,405,818 | 1,088,518 | 5,035,562 | — | 2,507,942 | 1,148,887 | — | 7,564 | 22,942,382 |
| Other Approved Securities (Market value : ₹ 5,871,883 thousands) | 3,884,213 | 790,823 | 924,561 | 139,602 | — | 50,224 | 100,664 | — | 50,332 | 5,940,419 |
| Other Approved Investments | | | | | | | | | | |
| Equity (Historical value : ₹ 1,769,753 thousands) | 2,711,694 | 1,044,178 | 116,623 | — | — | — | — | — | — | 3,872,495 |
| Debentures/ Bonds (Market value : ₹ 4,280,018 thousands) | 1,904,986 | 715,623 | 396,447 | 702,497 | 15,000 | 316,978 | 161,030 | 60,579 | 40,993 | 4,314,133 |
| Property (Market value : ₹ 854,400 thousands) | 427,200 | 427,200 | — | — | — | — | — | — | — | 854,400 |
| CCIL Deposit (Market value : ₹ 140,805 thousands) | — | — | — | — | — | 101,607 | 35,211 | — | 3,986 | 140,804 |
| Fixed Deposits (Market value : ₹ 4,279,000 thousands) | 1,141,500 | 1,275,000 | 524,500 | 356,000 | — | 521,800 | 352,700 | — | 107,500 | 4,279,000 |
| Investments in Infrastructure / Housing / Social Sector | | | | | | | | | | |
| Equity (Historical value : ₹ 95,102 thousands) | 137,961 | 35,223 | 4,542 | — | — | — | — | — | — | 177,726 |
| Debentures/ Bonds (Market value : ₹ 8,844,471 thousands) | 3,764,279 | 1,352,007 | 1,116,977 | 1,181,587 | 50,498 | 999,725 | 342,355 | 9,506 | 60,560 | 8,877,494 |
| Other Investments | | | | | | | | | | |
| Equity (Historical value : ₹ 147,133 thousands) | 260,684 | — | 16,525 | — | — | — | — | — | — | 277,209 |
| Debentures/ Bonds (Market value : ₹ 174,010 thousands) | 123,738 | — | 50,000 | — | — | — | — | — | — | 173,738 |
| Venture Fund (Market value : ₹ 674,060 thousands) | 671,551 | — | — | — | — | — | — | — | — | 671,551 |
| SHORT TERM INVESTMENT | | | | | | | | | | |
| Government Securities (Market value : ₹ 7,104,809 thousands) | 1,146,139 | 2,649,510 | 692,438 | — | — | 1,510,918 | 797,447 | 9,003 | 299,343 | 7,104,798 |
| Other Approved Securities (Market value : ₹ 1,489,022 thousands) | — | — | 83,942 | — | 19,905 | 945,902 | 317,169 | 13,612 | 112,664 | 1,493,194 |
| Other Approved Investments | | | | | | | | | | |
| Debentures/ Bonds (Market value : ₹ 99,556 thousands) | — | — | 48,700 | — | 4,000 | 38,200 | 7,200 | — | 1,900 | 100,000 |
| Fixed Deposits (Market value : ₹ 2,520,393 thousands) | 405,000 | 1,315,393 | 250,000 | — | — | 228,101 | 258,785 | — | 63,113 | 2,520,392 |
| Certificate of Deposits (Market value : ₹ 5,980,546 thousands) | 1,438,600 | 1,641,878 | 338,829 | — | — | 1,484,683 | 691,983 | 2,433 | 382,140 | 5,980,546 |
| CBLO (Market value : ₹ 1,063,394 thousands) | 332,543 | 191,589 | 309,595 | 109,061 | — | 99,912 | — | 20,693 | — | 1,063,393 |
| Mutual Fund (Historical value : ₹ 274,268 thousands) | 54,778 | — | 33,828 | — | 39,938 | 13,703 | 96,983 | 426 | 34,612 | 274,268 |
| Investments in Infrastructure / Housing / Social Sector | | | | | | | | | | |
| Debentures/ Bonds (Market value : ₹ 1,042,102 thousands) | 127,898 | 22,364 | 234,059 | — | — | 397,011 | 225,480 | — | 43,449 | 1,050,261 |
| Commercial Paper (Market value : ₹ 63,711 thousands) | 50,346 | 13,365 | — | — | — | — | — | — | — | 63,711 |
| Total | 29,331,201 | 13,879,971 | 6,230,084 | 7,524,309 | 129,341 | 9,216,706 | 4,535,894 | 116,252 | 1,208,156 | 72,171,914 |
| In India | 29,331,201 | 13,879,971 | 6,230,084 | 7,524,309 | 129,341 | 9,216,706 | 4,535,894 | 116,252 | 1,208,156 | 72,171,914 |
| Total | 29,331,201 | 13,879,971 | 6,230,084 | 7,524,309 | 129,341 | 9,216,706 | 4,535,894 | 116,252 | 1,208,156 | 72,171,914 |

SCHEDULE – 8A
INVESTMENTS - POLICYHOLDERS

(₹ '000)

| Particulars | March 31, 2010 | | | | | | | | | |
|--|-------------------|------------------|------------------|------------------|----------------|------------------|------------------|---------------|----------------|-------------------|
| | Par Life | Par Pension | Non Par | Annuity Non Par | Health | Linked Life | Linked Pension | Linked Health | Linked Group | Total |
| LONG TERM INVESTMENT | | | | | | | | | | |
| Government Securities (Market value : ₹ 15,930,688 thousands) | 7,681,187 | 1,953,747 | 501,975 | 4,531,961 | — | 1,551,411 | 437,037 | — | 7,591 | 16,664,909 |
| Other Approved Securities (Market value : ₹ 6,007,873 thousands) | 3,122,815 | 666,041 | 908,723 | 51,438 | 19,803 | 822,569 | 312,106 | 13,884 | 114,889 | 6,032,268 |
| Other Approved Investments | | | | | | | | | | |
| Equity (Historical value : ₹ 1,875,769 thousands) | 3,077,020 | 1,050,087 | — | — | — | — | — | — | — | 4,127,107 |
| Debentures/ Bonds (Market value : ₹ 3,836,438 thousands) | 1,710,408 | 335,480 | 477,336 | 439,790 | 19,000 | 485,814 | 188,562 | 61,261 | 42,893 | 3,760,544 |
| Property (Historical value : ₹ 185,521 thousands) | 427,200 | 427,200 | — | — | — | — | — | — | — | 854,400 |
| CCIL Deposit (Market value : ₹ 140,804 thousands) | — | — | — | — | — | 101,607 | 35,211 | — | 3,986 | 140,804 |
| Fixed Deposits (Market value : ₹ 50,000 thousands) | — | — | 50,000 | — | — | — | — | — | — | 50,000 |
| Investments in Infrastructure / Housing / Social Sector | | | | | | | | | | |
| Equity (Historical value : ₹ 33,264 thousands) | 77,712 | 37,524 | — | — | — | — | — | — | — | 115,236 |
| Debentures/ Bonds (Market value : ₹ 8,167,613 thousands) | 2,980,062 | 852,030 | 1,353,323 | 1,576,647 | 50,152 | 860,420 | 231,556 | 9,452 | 62,948 | 7,976,590 |
| Other Investments | | | | | | | | | | |
| Equity (Historical value : ₹ 221,403 thousands) | 381,540 | — | — | — | — | — | — | — | — | 381,540 |
| Debentures/ Bonds (Market value : ₹ 176,025 thousands) | 126,025 | — | 50,000 | — | — | — | — | — | — | 176,025 |
| Venture Fund (Market value : ₹ 723,741 thousands) | 725,800 | — | — | — | — | — | — | — | — | 725,800 |
| SHORT TERM INVESTMENT | | | | | | | | | | |
| Other Approved Securities (Market value : ₹ 57,140 thousands) | — | — | — | — | — | 4,818 | 51,689 | — | — | 56,507 |
| Other Approved Investments | | | | | | | | | | |
| Debentures/ Bonds (Market value : ₹ 233,522 thousands) | — | — | — | — | — | 144,257 | 73,094 | — | 13,006 | 230,357 |
| Fixed Deposits (Market value : ₹ 447,600 thousands) | — | — | 229,800 | — | 29,700 | 148,500 | 19,800 | 9,900 | 9,900 | 447,600 |
| Certificate of Deposits (Market value : ₹ 1,583,098 thousands) | 942,425 | 200,365 | 291,231 | 129,333 | 19,744 | — | — | — | — | 1,583,098 |
| CBLO (Market value : ₹ 18,996 thousands) | 47 | 7,580 | — | 11,369 | — | — | — | — | — | 18,996 |
| Mutual Fund (Historical value : ₹ 654,434 thousands) | 204,278 | — | 83,499 | — | 7,495 | 216,392 | 50,012 | 1,284 | 91,473 | 654,433 |
| Investments in Infrastructure / Housing / Social Sector | | | | | | | | | | |
| Debentures/ Bonds (Market value : ₹ 377,941 thousands) | — | — | 78,267 | — | 3,006 | 181,048 | 98,189 | — | 12,497 | 373,007 |
| Commercial Paper (Market value : ₹ 196,480 thousands) | — | — | — | — | — | — | — | — | 196,480 | 196,480 |
| Total | 21,456,519 | 5,530,054 | 4,024,154 | 6,740,538 | 148,900 | 4,516,836 | 1,497,256 | 95,781 | 555,663 | 44,565,701 |
| In India | 21,456,519 | 5,530,054 | 4,024,154 | 6,740,538 | 148,900 | 4,516,836 | 1,497,256 | 95,781 | 555,663 | 44,565,701 |
| Total | 21,456,519 | 5,530,054 | 4,024,154 | 6,740,538 | 148,900 | 4,516,836 | 1,497,256 | 95,781 | 555,663 | 44,565,701 |

SCHEDULE – 8B

ASSETS HELD TO COVER LINKED LIABILITIES

(₹ '000)

| Particulars | March 31, 2011 | | | | |
|--|--------------------|----------------------|---------------------|--------------------|--------------------|
| | Linked Life Funds | Linked Pension Funds | Linked Health Funds | Linked Group Funds | Total |
| <u>LONG TERM INVESTMENTS</u> | | | | | |
| Government Securities (Historic value : ₹ 3,851,046 thousands) | 3,325,193 | 519,489 | 101 | 19,988 | 3,864,771 |
| Other Approved Securities (Historic value : ₹ 10,798 thousands) | 10,839 | — | — | 69 | 10,908 |
| Other Approved Investments | | | | | |
| Equity (Historic value : ₹ 285,038,155 thousands) | 198,516,792 | 157,553,670 | 1,003,955 | 5,532,127 | 362,606,544 |
| Debentures/ Bonds (Historic value : ₹ 20,651,553 thousands) | 8,658,406 | 6,915,106 | 94,122 | 4,936,271 | 20,603,905 |
| Fixed Deposit (Historic value : ₹ 15,216,000 thousands) | 5,430,191 | 5,673,708 | 70,006 | 4,042,095 | 15,216,000 |
| Investments in Infrastructure / Housing / Social Sector | | | | | |
| Equity (Historic value : ₹ 23,311,631 thousands) | 9,993,990 | 10,869,975 | 106,431 | 141,138 | 21,111,534 |
| Debenture/ Bonds (Historic value : ₹ 24,383,571 thousands) | 10,183,203 | 7,882,077 | 67,186 | 6,172,505 | 24,304,971 |
| Other Investments | | | | | |
| Equity (Historic value : ₹ 39,663,904 thousands) | 20,890,134 | 14,991,337 | 184,381 | 670,575 | 36,736,427 |
| Debentures/ Bonds (Historic value : ₹ 1,817,022 thousands) | 371,733 | 520,889 | 8,016 | 920,813 | 1,821,451 |
| Venture Fund (Historic value : ₹ 16,440 thousands) | 16,883 | — | — | — | 16,883 |
| <u>SHORT TERM INVESTMENTS</u> | | | | | |
| Government Securities (Historic value : ₹ Nil) | — | — | — | — | — |
| Other Approved Securities (Historic value : ₹ 315,373 thousands) | 105,827 | 200,772 | — | 2,320 | 308,919 |
| Other Approved Investments | | | | | |
| Debentures/ Bonds (Historic value : ₹ 5,990,783 thousands) | 2,289,758 | 1,682,974 | 34,529 | 1,952,664 | 5,959,925 |
| Certificate of Deposit (Historic value : ₹ 50,562,936 thousands) | 20,417,281 | 19,763,330 | 171,555 | 10,827,133 | 51,179,299 |
| Commercial Papers (Historic value : ₹ 3,349,798 thousands) | 734,528 | 1,374,549 | 2,846 | 1,280,964 | 3,392,887 |
| Fixed Deposits (Historic value : ₹ 19,879,607 thousands) | 8,066,807 | 6,812,578 | 60,428 | 4,939,794 | 19,879,607 |
| CBLO (Historic value : ₹ 322,390 thousands) | 280,373 | — | 42,088 | — | 322,461 |
| Mutual Fund (Historic value : ₹ 861,630 thousands) | 431,302 | 289,417 | 15,231 | 125,680 | 861,630 |
| Investments in Infrastructure / Housing / Social Sector | | | | | |
| Debentures/ Bonds (Historic value : ₹ 3,648,611 thousands) | 1,827,162 | 1,209,509 | 3,343 | 663,014 | 3,703,028 |
| Commercial Papers (Historic value : ₹ 7,168,479 thousands) | 2,959,435 | 2,518,834 | 31,275 | 1,779,757 | 7,289,301 |
| Other Investments | | | | | |
| Mutual Fund (Historic value : ₹ 425,666 thousands) | 257,595 | 101,853 | 48,006 | 18,212 | 425,666 |
| Net Current Asset | 3,936,455 | 3,398,115 | 79,834 | 1,234,826 | 8,649,230 |
| Total | 298,703,887 | 242,278,182 | 2,023,333 | 45,259,945 | 588,265,347 |
| In India | 298,703,887 | 242,278,182 | 2,023,333 | 45,259,945 | 588,265,347 |
| Total | 298,703,887 | 242,278,182 | 2,023,333 | 45,259,945 | 588,265,347 |

SCHEDULE – 8B

ASSETS HELD TO COVER LINKED LIABILITIES

(₹ '000)

| Particulars | March 31, 2010 | | | | |
|--|--------------------|----------------------|---------------------|--------------------|--------------------|
| | Linked Life Funds | Linked Pension Funds | Linked Health Funds | Linked Group Funds | Total |
| <u>LONG TERM INVESTMENTS</u> | | | | | |
| Government Securities (Historic value : ₹ 428,929 thousands) | 407,685 | 8,378 | — | 13,858 | 429,921 |
| Other Approved Securities (Historic value : ₹ 326,904 thousands) | 119,953 | 205,228 | — | 2,491 | 327,672 |
| Other Approved Investments | | | | | |
| Equity (Historic value : ₹ 223,319,342 thousands) | 185,690,858 | 117,677,585 | 510,751 | 3,857,132 | 307,736,326 |
| Debentures/ Bonds (Historic value : ₹ 28,005,813 thousands) | 12,137,900 | 9,954,626 | 117,304 | 6,422,561 | 28,632,391 |
| Fixed Deposit (Historic value : ₹ 1,300,009 thousands) | 324,001 | 578,341 | 38,286 | 359,381 | 1,300,009 |
| Investments in Infrastructure / Housing / Social Sector | | | | | |
| Equity (Historic value : ₹ 19,447,974 thousands) | 12,346,778 | 10,150,711 | 73,028 | 352,468 | 22,922,985 |
| Debenture/ Bonds (Historic value : ₹ 32,894,504 thousands) | 14,603,436 | 11,193,202 | 95,065 | 7,532,899 | 33,424,602 |
| Other Investments | | | | | |
| Equity (Historic value : ₹ 40,095,143 thousands) | 25,932,401 | 17,470,460 | 110,021 | 463,483 | 43,976,365 |
| Debentures/ Bonds (Historic value : ₹ 273,013 thousands) | 104,468 | 79,106 | 151 | 92,893 | 276,618 |
| Venture Fund (Historic value : ₹ 22,200 thousands) | 21,837 | — | — | — | 21,837 |
| <u>SHORT TERM INVESTMENTS</u> | | | | | |
| Government Securities (Historic value : ₹ 2,949,784 thousands) | 2,087,502 | 876,896 | — | — | 2,964,398 |
| Other Approved Securities (Historic value : ₹ 8,248 thousands) | 8,164 | — | — | 67 | 8,231 |
| Other Approved Investments | | | | | |
| Debentures/ Bonds (Historic value : ₹ 1,596,494 thousands) | 1,027,039 | 315,095 | 250 | 276,384 | 1,618,768 |
| Certificate of Deposit (Historic value : ₹ 40,546,556 thousands) | 13,491,498 | 16,429,302 | 140,979 | 10,675,712 | 40,737,491 |
| Commercial Papers (Historic value : ₹ 3,662,536 thousands) | 1,089,160 | 2,040,748 | 108 | 542,653 | 3,672,669 |
| Fixed Deposits (Historic value : ₹ 8,550,900 thousands) | 3,790,931 | 2,164,632 | 15,168 | 2,580,169 | 8,550,900 |
| CBLO (Historic value : ₹ 2,573,325 thousands) | 1,782,506 | 786,405 | 4,747 | — | 2,573,658 |
| Mutual Fund (Historic value : ₹ 2,750,218 thousands) | 951,450 | 1,528,936 | 10,689 | 259,143 | 2,750,218 |
| Investments in Infrastructure / Housing / Social Sector | | | | | |
| Debentures/ Bonds (Historic value : ₹ 2,924,714 thousands) | 1,557,563 | 871,788 | 16,457 | 634,274 | 3,080,082 |
| Commercial Papers (Historic value : ₹ 2,729,872 thousands) | 668,920 | 787,157 | 1,350 | 1,287,613 | 2,745,040 |
| Other Investments | | | | | |
| Term Loans (Historic value : ₹ 71,600 thousands) | 52,180 | 19,420 | — | — | 71,600 |
| Mutual Fund (Historic value : ₹ 1,344,519 thousands) | 377,519 | 927,448 | 5,598 | 33,954 | 1,344,519 |
| Net Current Asset | 2,380,121 | 1,132,148 | 51,092 | 1,962,905 | 5,526,266 |
| Total | 280,953,870 | 195,197,612 | 1,191,044 | 37,350,040 | 514,692,566 |
| In India | 280,953,870 | 195,197,612 | 1,191,044 | 37,350,040 | 514,692,566 |
| Total | 280,953,870 | 195,197,612 | 1,191,044 | 37,350,040 | 514,692,566 |

SCHEDULE – 9

LOANS

(₹ '000)

| Particulars | | March 31, 2011 | March 31, 2010 |
|-------------|---|----------------|----------------|
| 1. | SECURITY-WISE CLASSIFICATIONS | | |
| | <i>Secured</i> | | |
| (a) | On mortgage of property | | |
| (aa) | In India | — | 28,400 |
| (bb) | Outside India | — | — |
| (b) | On Shares, Bonds, Govt Securities, etc. | — | — |
| (c) | Loans against policies | 86,945 | 87,648 |
| (d) | Others | — | — |
| | <i>Unsecured</i> | — | — |
| | Total | 86,945 | 116,048 |
| 2. | BORROWER WISE CLASSIFICATION | | |
| (a) | Central and State Governments | — | — |
| (b) | Banks and Financial Institutions | — | — |
| (c) | Subsidiaries | — | — |
| (d) | Companies | — | 28,400 |
| (e) | Loans against policies | 86,945 | 87,648 |
| (f) | Loans to employees | — | — |
| | Total | 86,945 | 116,048 |
| 3. | PERFORMANCE-WISE CLASSIFICATION | | |
| (a) | Loans classified as standard | | |
| (aa) | In India | 86,945 | 116,048 |
| (bb) | Outside India | — | — |
| (b) | Non-standard loans less provisions | | |
| (aa) | In India | — | — |
| (bb) | Outside India | — | — |
| | Total | 86,945 | 116,048 |
| 4. | MATURITY-WISE CLASSIFICATION | | |
| (a) | Short-Term | — | 28,400 |
| (b) | Long-Term | 86,945 | 87,648 |
| | Total | 86,945 | 116,048 |

SCHEDULE – 10

FIXED ASSETS

(₹ '000)

| Particulars | Gross Block (at cost) | | | | Depreciation | | | | Net Block | |
|---|-----------------------|-----------|------------|----------------------|---------------------|--------------|------------|----------------------|----------------------|----------------------|
| | As at April 1, 2010 | Additions | Deductions | As at March 31, 2011 | As at April 1, 2010 | For the year | Deductions | As at March 31, 2011 | As at March 31, 2011 | As at March 31, 2010 |
| Freehold Land | 903,280 | — | — | 903,280 | — | — | — | — | 903,280 | 903,280 |
| Office Buildings on Freehold Land | 89,000 | — | — | 89,000 | 4,361 | 1,451 | — | 5,812 | 83,188 | 84,639 |
| Improvements to Leasehold Property | 2,457,647 | 13,756 | 158,135 | 2,313,268 | 1,115,617 | 573,834 | 117,693 | 1,571,758 | 741,510 | 1,342,030 |
| Furniture and Fixtures | 151,697 | 1,529 | 21,953 | 131,273 | 115,082 | 13,762 | 12,591 | 116,253 | 15,020 | 36,615 |
| Office Equipment/plant | 228,610 | 15,618 | 1,501 | 242,727 | 198,942 | 20,319 | 946 | 218,315 | 24,412 | 29,668 |
| Information Technology Equipment/Computer | 102,497 | 4,868 | 740 | 106,625 | 100,097 | 4,821 | 739 | 104,179 | 2,446 | 2,400 |
| Communication Networks | 62,251 | 6,795 | — | 69,046 | 49,009 | 7,687 | — | 56,696 | 12,350 | 13,242 |
| Motor Vehicles | 2,480 | 2,405 | — | 4,885 | 1,971 | 670 | — | 2,641 | 2,244 | 509 |
| Software | 438,303 | 82,071 | — | 520,374 | 228,240 | 104,355 | — | 332,595 | 187,779 | 210,063 |
| Total | 4,435,765 | 127,042 | 182,329 | 4,380,478 | 1,813,319 | 726,899 | 131,969 | 2,408,249 | 1,972,229 | 2,622,446 |
| Capital work in progress including capital advances | | | | | | | | | 13,201 | 11,650 |
| Total | | | | | | | | | 1,985,430 | 2,634,096 |
| Previous year | 4,758,707 | 228,426 | 551,368 | 4,435,765 | 1,550,573 | 596,907 | 334,161 | 1,813,319 | | |

SCHEDULE – 11

CASH AND BANK BALANCES

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|---|------------------|------------------|
| Cash (including cheques, drafts and stamps) | 2,314,279 | 2,195,978 |
| Bank Balance | | |
| (a) Deposit Account : | | |
| (aa) Short-term (due within 12 months of the date of balance sheet) | 90,000 | 89,400 |
| (bb) Others | — | — |
| (b) Current accounts | 990,861 | 858,155 |
| Money at call and short notice | — | — |
| Others | — | — |
| Total | 3,395,140 | 3,143,533 |
| CASH AND BANK BALANCES | | |
| In India | 3,376,188 | 3,113,679 |
| Outside India | 18,952 | 29,854 |
| Total | 3,395,140 | 3,143,533 |

SCHEDULE – 12

ADVANCES AND OTHER ASSETS

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|---|------------------|------------------|
| ADVANCES | | |
| Prepayments | 231,772 | 267,316 |
| Advance tax paid and taxes deducted at source | 38,709 | 36,362 |
| Deposits | 1,341,719 | 1,009,796 |
| Other advances | 271,274 | 175,116 |
| Other receivables | 22,797 | 21,933 |
| Total (A) | 1,906,271 | 1,510,523 |
| OTHER ASSETS | | |
| Income accrued on investments and deposits | 1,191,117 | 910,865 |
| Outstanding premiums | 206,018 | 253,179 |
| Agents' balances | 10,742 | 8,750 |
| Sundry Debtors (Investments) | — | 47,248 |
| Service Tax un-utilised credit | 30,854 | 238,200 |
| Total (B) | 1,438,731 | 1,458,242 |
| Total (A+B) | 3,345,002 | 2,968,765 |

SCHEDULE – 13

CURRENT LIABILITIES

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|---------------------------------------|-------------------|-------------------|
| Agents' balances | 435,750 | 417,273 |
| Sundry creditors | 275,463 | 267,195 |
| Deposits | 5,981 | 5,981 |
| Expenses payable | 5,174,953 | 4,870,920 |
| Reinsurance premium payable | 42,782 | 168,547 |
| Due to holding company | 123,521 | 611,697 |
| TDS payable | 214,900 | 285,131 |
| Claims outstanding | 157,638 | 392,103 |
| Unallocated premium | 1,461,815 | 2,053,271 |
| Premium received in advance | 800,590 | 568,107 |
| Payable towards investments purchased | — | 32,637 |
| Unclaimed amount of Policyholders | 4,467,815 | 1,626,699 |
| Other liabilities | 2,736,136 | 4,417,794 |
| Total | 15,897,344 | 15,717,355 |

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SCHEDULE – 14
PROVISIONS

| Particulars | (₹ '000) | |
|--|----------------|----------------|
| | March 31, 2011 | March 31, 2010 |
| For taxation | — | 32 |
| For proposed dividends | — | — |
| For dividend distribution tax | — | — |
| Provision for service tax un-utilised credit | — | 238,200 |
| Provision for leave encashment and gratuity | 49,060 | 60,635 |
| Total | 49,060 | 298,867 |

SCHEDULE – 15
MISCELLANEOUS EXPENDITURE
(To the extent not written off or adjusted)

| Particulars | (₹ '000) | |
|--|----------------|----------------|
| | March 31, 2011 | March 31, 2010 |
| Discount allowed in issue of shares / debentures | — | — |
| Others | — | — |
| Total | — | — |

SCHEDULE – 16**Significant accounting policies and notes forming part of the consolidated accounts for the year ended March 31, 2011****1. Background**

These financial statements comprise of the consolidated financial statements of ICICI Prudential Life Insurance Company Limited, the Parent Company, with the financial statements of its subsidiary ICICI Prudential Pension Funds Management Company Limited.

ICICI Prudential Life Insurance Company Limited is a joint venture between ICICI Bank Limited and Prudential Corporation Plc. The Company is licensed by the Insurance Regulatory and Development Authority ('IRDA') for carrying life insurance business in India. The Company carries on business in the areas of life, pensions and health insurance. This business spans across individual and group products and covers participating, non-participating and unit linked lines of business. Riders covering additional benefits are offered under these products. These products are distributed through individual agents, corporate agents, banks, brokers and the company's proprietary sales force.

ICICI Prudential Pension Funds Management Company Limited is a 100% subsidiary of ICICI Prudential Life Insurance Company Limited, incorporated in India, on April 22, 2009 as a company under the Companies Act, 1956 ('the Act'). The Company is licensed by the Pension Funds Regulatory and Development Authority ('PFRDA') for acting as a the Pension Fund Manager for the management of the Pension Funds under the New Pension System introduced by the Central Government with effect from May 1, 2009.

2. Summary of Significant Accounting Policies**2.1 Basis of preparation**

The accompanying consolidated financial statements have been prepared and presented under the historical cost convention, unless otherwise stated, on the accrual basis of accounting, in accordance with Accounting Standard – 21 "Consolidated Financial Statements" prescribed in the Companies (Accounting Standards) Rules, 2006 ('the Rules') and in accordance with the provisions of the Insurance Act, 1938, Insurance Regulatory and Development Authority Act, 1999, and the regulations framed there under and the Act to the extent applicable and the practices prevailing within the insurance industry in India.

2.2 Use of estimates

The preparation of financial statements is in conformity with generally accepted accounting principles which require management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities as on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively.

2.3 Revenue recognition

In case of life insurance business, premium income is recognised as income when due. For linked business, premium is recognised as income when the associated units are created.

Premium on lapsed policies is recognised as income when such policies are reinstated.

Top up premiums are considered as single premium.

Income from linked funds which includes fund management charges, policy administration charges, mortality charges, etc are recovered from the linked fund in accordance with terms and conditions of policy and are recognised when due.

In case of pension fund management business, investment management fees are recognised on an accrual basis in accordance with the terms of contract between the Company and New Pension System Trust, established by PFRDA.

2.4 Income earned on investments

Interest income on investments is recognised on accrual basis. Accretion of discount and amortisation of premium relating to debt securities is recognised over the holding / maturity period on a straight-line basis.

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Dividend income, in respect of other than linked business, is recognised when the right to receive dividend is established. Dividend income, in respect of linked business, is recognised on the 'ex-dividend date'.

Realised gain / loss on debt securities for other than linked business is the difference between the sale consideration net of expenses and the amortised cost, which is computed on a weighted average basis, as on the date of sale.

Realised gain / loss on debt securities for linked business is the difference between the sale consideration net of expenses and the book cost, which is computed on weighted average basis, as on the date of sale.

Profit or loss on sale of equity shares / mutual fund units is the difference between the sale consideration net of expenses and the book cost computed on weighted average basis.

2.5 Reinsurance premium

In case of Life insurance business, cost of reinsurance ceded is accounted for at the time of recognition of premium income in accordance with the treaty or in-principle arrangement with the reinsurer. Profit commission on reinsurance ceded is netted off against premium ceded on reinsurance.

2.6 Benefits paid

Benefits paid comprise of policy benefits and claim settlement costs, if any. Death, rider and surrender claims are accounted for on receipt of intimation. Survival benefit claims and maturity claims are accounted when due. Withdrawals and surrenders under linked policies are accounted in the respective schemes when the associated units are cancelled / redeemed. Reinsurance recoveries on claims are accounted for, in the same period as the related claims.

2.7 Acquisition costs

Acquisition costs are costs that vary with and are primarily related to acquisition of insurance contracts and are expensed in the period in which they are incurred.

2.8 Actuarial liability valuation

Actuarial liability for life policies in force and for policies in respect of which premiums have been discontinued but a liability exists, is determined by the Appointed Actuary using the gross premium method, in accordance with accepted actuarial practice, requirements of Insurance Act 1938, IRDA regulations and the Guidance Notes issued by the Institute of Actuaries of India.

2.9 Investments

Insurance business related investments are made in accordance with the Insurance Act, 1938, the IRDA (Investment) Regulations, 2000, and various other circulars / notifications issued by the IRDA in this context from time to time. Investments are recorded at cost on the date of purchase, which includes brokerage and taxes, if any, and excludes accrued interest.

Bonus entitlements are recognised as investments on the 'ex-bonus date'.

Rights entitlements are recognised as investments on the 'ex-rights date'.

Any front end discount on privately placed investments is reduced from the cost of such investments.

Broken period interest paid/received is debited/credited to Interest Receivable account and is not included in the cost of purchase/sale value.

In case of pension fund management business, Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. Provisions for diminution in value of investments are made to recognise a decline other than temporary in nature.

2.10 Valuation - shareholders' investments and non-linked policyholders' investments

In case of Life insurance business, all debt securities and redeemable preference shares are considered as 'held to maturity' and accordingly stated at historical cost, subject to amortisation of premium or accretion of discount in the revenue account or the profit and loss account over the period of maturity / holding on a straight line basis.

Listed equity shares as at the balance sheet date are stated at fair value being the last quoted closing price on the National Stock Exchange ('NSE') (In case of securities not listed on NSE, the last quoted closing price on the Bombay Stock Exchange ('BSE') is used). Equity shares awaiting listing are stated at historical cost subject to provision for diminution, if any, in the value of such investment determined separately for each individual investment.

Mutual fund units are valued at the latest available net asset values of the respective fund.

Unrealised gains / losses arising due to changes in the fair value of listed equity shares and mutual fund units are taken to "Fair Value Change Account" in the balance sheet.

Investment in real estate is valued at historical cost, subject to revaluation (done atleast once in every three years) and provision for impairment, if any. The change in carrying amount of investments in real estate is taken to revaluation reserve under Policyholders' funds in the balance sheet.

Investments in venture fund units are valued at historical cost.

2.11 Valuation - linked business

Debt securities other than Government securities with a residual maturity over 182 days are valued on a yield to maturity basis, by using spreads over the benchmark rate (based on the matrix released by the Credit Rating Information Services of India Ltd. ('CRISIL') on daily basis) to arrive at the yield for pricing the security.

Debt securities with a residual maturity upto 182 days are valued at last valuation price plus the difference between the redemption value and last valuation price, spread uniformly over the remaining maturity period of the instrument.

Central and State Government securities are valued as per the prices released by CRISIL.

Money market instruments are valued at historical cost, subject to amortisation of premium or accretion of discount over the period of maturity / holding on a straight-line basis.

Listed equity shares are valued at market value, being the last quoted closing price on the NSE (In case of securities not listed on NSE, the last quoted closing price on the BSE is used). Equity shares awaiting listing are stated at historical cost subject to provision for diminution, if any, in the value of such investment determined separately for each individual investment.

Mutual fund units are valued at the latest available net asset values of the respective fund.

Venture fund units are valued at the latest available net asset value of the respective fund.

Securities with call option are valued at the lower of the value as obtained by valuing the security to final maturity date or the call option date. In case there are multiple call options, the security is valued at the lowest value obtained by valuing to security at various call dates or to the final maturity date.

Securities with put option are valued at the higher of the value as obtained by valuing the security to final maturity date or to the put option date. In case there are multiple put options, the security is valued at the highest value obtained by valuing the security to various put dates or to the final maturity date.

The securities with both put and call option on the same day would be deemed to mature on the put / call day and would be valued on a yield to maturity basis, by using spreads over the benchmark rate based on the matrix released by CRISIL.

Instruments bought on `repo' basis are valued at cost plus interest accrued on reverse repo rate.

Unrealised gains and losses are recognised in the respective fund's revenue account.

2.12 Transfer of investments

Transfer of investments from Shareholders' Fund to the Policyholders' Fund is at cost or market price, whichever is lower. However, in case of debt securities all transfers are carried out at the net amortised cost. Transfer of investments between unit linked funds is done at market price.

2.13 Loans

Loans are stated at historical cost, subject to provision for impairment, if any.

2.14 Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Cost includes the purchase price and any cost directly attributable to bring the asset to its working condition for its intended use. Subsequent expenditure incurred on fixed assets is expensed out except where such expenditure increases the future benefits from

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the existing assets. Assets costing upto ₹ 5,000 (Rupees five thousand) are fully depreciated in the year of acquisition. The rate of depreciation is higher of the managements estimate based on useful life or the rates prescribed under the Act. Depreciation is provided using Straight-Line Method ('SLM') prorated from the date of acquisition / upto the date of sale, based on estimated useful life for each class of asset, as stated below:

| Asset | Depreciation rates |
|-------------------------------------|--|
| Office buildings on freehold land | 1.63% |
| Improvement to leasehold properties | Over the lease period, subject to a maximum of 9 years |
| Furniture and fixtures | 15% |
| Office equipment | 25% |
| Information technology equipment | 33.33% |
| Communication networks and servers | 25% |
| Motor vehicles | 20% |

2.15 Intangibles

Intangible assets comprising software are stated at cost less amortisation. Significant improvements to software are capitalised and amortised over the remaining useful life of original software. Software expenses are amortised using Straight Line Method over a period of 4 years from the date of being put to use.

2.16 Impairment of assets

Management periodically assesses, using external and internal sources, whether there is any indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciable historical cost.

2.17 Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the leased term are classified as operating leases. Operating lease rentals including escalations are recognised as an expense, on a straight line basis, over the lease term.

2.18 Staff benefits

All short term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees.

The Company has incorporated a Provident Fund Trust to which it pays a fixed contribution at the rate specified in the trust deed. The trust deed also provides for the Company to indemnify to the trust, interest at the rates prescribed by the Central Government, in case the fund does not hold sufficient assets. The Guidance issued by the Institute of Chartered Accountants of India (ICAI) on implementing AS 15, Employee Benefits (revised 2005) states that the provident funds set up by employers, which requires interest shortfall to be met by the employer, needs to be treated as defined benefit plan. Pending the issuance of the Guidance Note in this respect by the Actuarial Society of India, the Company's consulting actuary has expressed his inability to reliably measure the provident fund liability. Accordingly, the Company is unable to exhibit the related disclosures.

The Company's liability towards gratuity and leave encashment being defined benefit plans is accounted for on the basis of an independent actuarial valuation done at the year end and actuarial gains / losses are charged to the revenue account and the profit and loss account as applicable.

Superannuation is a defined contribution plan. The Company has accrued for superannuation liability based on a percentage of basic salary payable to eligible employees for the period of service.

2.19 Foreign exchange transactions

Transactions in foreign currencies are recorded at the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities in foreign currency, if any, are translated at the year end closing rates. The resulting exchange gain or loss arising either on settlement or on translation, if any, are reflected in the revenue account and the profit and loss account as applicable.

2.20 Segment reporting policies

Based on the primary segments identified under IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002 ('the Regulations') read with AS 17 on "Segmental Reporting" prescribed in the Companies Act, 1956 and rules thereunder, the Company has classified and disclosed segmental information into Shareholder and Policyholder – Participating (Life and Pension for Group and Retail segments put together), Non Participating, Pension, Linked (Life, Pension, Health and Group), Health and Annuity businesses.

There are no reportable geographical segments, since all business is written in India.

Allocation of expenses

Operating expenses relating to insurance business are allocated to specific business segments in the following manner, which is applied on a consistent basis.

Expenses that are directly identifiable to the segment are allocated on actual basis. Other expenses (including depreciation and amortisation), that are not directly identifiable to a business segment, are allocated on one of the following basis:

- Number of policies
- Weighted annualised first year premium income
- Sum assured
- Total premium income
- Medical cases
- Funds under management

The method of allocation has been decided based on the nature of the expense and its logical co-relation with various business segments.

2.21 Taxation

Income tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Provision for current income tax is made based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation law, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable / virtually certain (as the case may be) to be realised.

The company allocates tax to the participating lines of business in order to ensure that the expenses pertaining to and identifiable with a particular line of business are represented as such to enable a more appropriate presentation of the financial statements. According to the revised policy, tax charge/credit on surplus/deficit arising from the participating line of business will be disclosed separately in the revenue account.

2.22 Employee Stock Option Scheme

The Company has formulated an Employee Stock Option Scheme ('the Scheme'). The Scheme provides that eligible employees are granted options to acquire equity shares of the Company that vest in graded manner. The vested options may be exercised within a specified period. The exercise price of the option is diluted when there is a subsequent issue of shares at a price lower than the grant price. The options are accounted on intrinsic value basis and accordingly the intrinsic value of options, if any, is amortised over the vesting period. Incremental intrinsic value of options, arising from modification of exercise price, if any, is amortised over the remainder of the vesting period.

2.23 Provisions and contingencies

The Company makes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure of a contingent liability is made when there is a possible obligation or present obligations that

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may, but probably will not, require an outflow of resources or it cannot be reliably estimated. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc are recorded when it is possible that a liability has been incurred and the amount can be reasonably estimated.

2.24 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.25 Appropriation / Expropriation

In accordance with the Unit Linked guidelines issued by IRDA effective July 1, 2006, the Company follows the Appropriation / Expropriation method for calculating the Net Asset Value ('NAV'). This method provides for adjusting the NAV on account of the 'Dealing Costs'. The accounting for dealing costs is disclosed in the Revenue account as an adjustment with corresponding changes to the Change in Valuation of Policy Liability Account. Corresponding adjustments are also made in the Assets Held to cover Policy Liabilities and the Provisions for Linked Liabilities in the Balance Sheet.

2.26 Funds for Future Appropriations – Linked

Amounts estimated by Appointed Actuary as Funds for Future Appropriations ('FFA') – Linked are required to be set aside in the balance sheet and are not available for distribution to shareholders until the expiry of the maximum revival period. The Company appropriates FFA from the Revenue Account.

2.27 Transfer pricing policy

All the transactions between the ICICI Prudential Life Insurance Company Limited, the parent, and ICICI Prudential Pension Funds Management Company Limited are on arms length basis.

ICICI Prudential Life Insurance Company Limited and ICICI Prudential Pension Funds Management Company Limited have formally defined and agreed on a transfer pricing policy whereby all common costs are allocated amongst the parent and subsidiary on actual cost basis.

3. Notes to accounts

3.1 Contingent liabilities

(₹ '000)

| Particulars | As at March 31, 2011 | As at March 31, 2010 |
|--|-------------------------|-------------------------|
| Partly-paid up investments | — | — |
| Underwriting commitments outstanding | — | — |
| Claims, other than those under policies, not acknowledged as debts | 153,485 | 19,191 |
| Guarantees given by or on behalf of the Company | 4,888 | 4,888 |
| Statutory demands / liabilities in dispute, not provided for | — | — |
| Reinsurance obligations to the extent not provided for | — | — |
| Others – policy related claims under litigation | 239,601 | 107,391 |

3.2 Actuarial method and assumptions

The actuarial liability in respect of both participating and non-participating policies is calculated using the gross premium method, using assumptions for interest, mortality, expense and inflation and, in the case of participating policies, future bonuses together with allowance for taxation and allocation of profits to shareholders. These assumptions are determined as prudent estimates at the date of valuation with allowances for adverse deviations. No allowance is made for expected lapses.

An explicit provision has been made to allow for additional expenses that the Company may have to incur if it were to close to new business 12 months after the valuation date.

The greater of a liability calculated using discounted cash flows and unearned premium reserves is held for the unexpired portion of the risk for the general fund liabilities of linked business and attached riders. An unearned premium reserve is held for one year renewable group term insurance.

The unit liability in respect of linked business has been taken as the value of the units standing to the credit of policyholders, using the Net Asset Value ('NAV') prevailing at the valuation date. The adequacy of charges under unit linked policies to meet future expenses has been tested and provision made as appropriate. Provision has also been made for the cost of guarantee under unit linked products that carry a guarantee. The units held in respect of lapsed policies are divided into a revival reserve, which contributes to liabilities, and a fund for future appropriation, which contributes to regulatory capital.

The interest rates used for valuing the liabilities are in the range of 6.16% to 6.86% per annum. The corresponding range last year was 5.10% to 6.78% per annum.

Mortality rates used are based on the published IALM (94-96) Ultimate Mortality Table for assurances and LIC (a) 96-98 table for annuities, adjusted to reflect expected experience. Morbidity rates used are based on CIBT 93 table, adjusted for expected experience, or on risk rates supplied by reinsurers.

Expenses are provided for at current levels, in respect of renewal expenses, with no allowance for future improvements. Per policy renewal expenses for regular premium policies are assumed to inflate at 5.90%. The corresponding inflation last year was 4.30%.

3.3 Commitments

Commitments made and outstanding for loans and investment is ₹ Nil.

Estimated amount of contracts remaining to be executed on fixed assets to the extent not provided for (net of advance) is ₹ 61,269 thousand (Previous year: ₹ 59,632 thousand).

3.4 Real Estate – Investment Property

In accordance with the IRDA Regulations, 2002 (Preparation of Financial Statements and Auditors Report of Insurance Companies), the Company's real estate investments have been revalued by an independent valuer as of March 2011. The value of real estate investment based on the valuation report is disclosed at revalued

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amount. The value of the investment property in accordance with the independent valuation of March 2011 is ₹ 854,400 thousand (Previous year: ₹ 854,400 thousand Historical cost: ₹ 185,521 thousand).

3.5 Deferred taxes

Deferred tax asset is recognised on carry forward of eligible tax losses, which can be set off against future taxable income and on timing differences arising from funds for future appropriation under linked line of business. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is virtually certain to be realised.

Deferred tax asset is created on the Company's eligible tax losses to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax can be realised. As at March 31, 2011, ₹ 1,330,807 thousand represents deferred tax asset on carry forward unabsorbed losses (Previous year: ₹ 2,041,498 thousand).

Deferred tax asset has been created on the basis of certainty of the profit of the business, subject to lapsation determined by the Appointed Actuary.

During the year, the company has changed the accounting policy in respect of allocation of tax to the participating line of business which would result in more appropriate presentation of the financial statements. According to the revised policy, tax charge/deferred tax asset on surplus/deficit arising from the participating line of business will be disclosed separately in the revenue account.

Consequent to this change in accounting policy, the shareholder's profit for the year ended March 31, 2011 has increased from ₹ 7,976,700 thousand to ₹ 8,076,226 thousand and the policyholder's profit has decreased from ₹ 6,175,568 thousand to ₹ 6,076,042 thousand for the year ended March 31, 2011. There is no impact on the profit for last year due to this change in the accounting policy.

(₹ '000)

| Particulars | Deferred tax asset as at April 1, 2010 | (Charge) / Credit for the period | Deferred tax assets as at March 31, 2011 |
|--|--|----------------------------------|--|
| Deferred tax assets on: | | | |
| Carry forward of unabsorbed tax losses | 2,041,498 | (710,691) | 1,330,807 |
| Linked funds for future appropriation | 913,666 | (460,056) | 4,53,610 |
| Tax deductible expenses | 381 | (381) | — |
| Total | 2,955,545 | (1,171,128) | 1,784,417 |

3.6 Operating lease commitments

The Company takes premises (both commercial and residential), motor vehicles, office equipments, computers, servers and modular furniture on operating lease. Certain lease arrangements provide for cancellation by either party and also contain a clause for renewal of the lease agreement. Lease payments on cancelable and non-cancelable operating lease arrangements are charged to the revenue account and the profit and loss account over the lease term on a straight line basis. The operating lease rentals charged during the year and future minimum lease payments in respect of non-cancelable operating leases as at the balance sheet date are summarised below:

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|---|----------------|----------------|
| Not later than one year | 471,287 | 541,992 |
| Later than one year but not later than five years | 792,890 | 1,203,288 |
| Later than five years | — | — |

The total operating lease rentals charged to Revenue account in the current year is ₹ 2,268,307 thousand (Previous year: ₹ 2,639,908 thousand).

3.7 Details of related parties and transactions with related parties

Related parties and nature of relationship

| Nature of relationship | Name of the related party |
|---------------------------------|---|
| Holding company | ICICI Bank Limited |
| Substantial interest | Prudential Corporation Plc |
| Fellow subsidiaries | ICICI Securities Limited ICICI Venture Funds Management Company Limited ICICI Home Finance Company Limited ICICI Lombard General Insurance Company Limited ICICI Trusteeship Services Limited ICICI Securities Primary Dealership Limited ICICI Securities Inc. ICICI Securities Holding Inc. ICICI Investment Management Company Limited ICICI International Limited ICICI Bank UK PLC. ICICI Bank Canada ICICI Bank Eurasia Limited Liability Company ICICI Prudential Asset Management Company Limited ICICI Prudential Trust Limited ICICI Eco-net Internet and Technology Fund ICICI Equity Fund ICICI Emerging Sectors Fund ICICI Strategic Investments Fund TCW / ICICI Investment Partners Limited Liability Company ICICI Kinfra Limited ICICI West Bengal Infrastructure Development Corporation Limited ICICI Venture Value Fund (IVVF) I-Ven Biotech Limited |
| Key management personnel | Sandeep Bakhshi, Managing Director & CEO(w.e.f August 1, 2010) V. Vaidyanathan, Managing Director & CEO (upto July 31, 2010) Puneet Nanda, Executive Director Madhivanan Balakrishnan, Executive Director Anita Pai, Executive Vice President (upto April 1, 2010) Tarun Chugh, Executive Vice President Judhajit Das, Chief – Human Resources Avijit Chatterjee, Appointed Actuary |
| Significant influence | ICICI Prudential Life Insurance Company Limited Employees’ Group Gratuity Cum Life Insurance Scheme ICICI Prudential Life Insurance Company Limited Employees’ Provident Fund ICICI Prudential Life Insurance Company Limited Superannuation Scheme |

The following represents significant transactions between the Company and its related parties.

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Transactions for the year ended March 31, 2011:

(₹ '000)

| Particulars | Holding company | Fellow subsidiaries | Companies having Substantial Interest | Key Management Personnel | Entities having Significant Influence |
|--|-----------------|-------------------------|---------------------------------------|--------------------------|---------------------------------------|
| Income | | | | | |
| Premium income | 143,140 | 10,888 ¹ | — | — | 25,084 ⁷ |
| Interest income | 272,489 | 163,765 ² | — | — | — |
| Expenses | | | | | |
| Establishment & other expenditure | 2,290,786 | 430,269 ³ | — | 89,081 | — |
| Provident fund, Superannuation and Gratuity contribution | — | — | — | — | 479,465 ⁸ |
| Claims | 41,000 | 2,320 | — | — | — |
| Others | | | | | |
| Share capital issued during the year | | | | | |
| Share premium | | | | | |
| Purchase of securities | 7,440,229 | 21,069,846 ⁴ | — | — | — |
| Sale of securities | 1,991,351 | 4,352,487 ⁵ | — | — | — |
| Repo transactions | 7,014,425 | — | — | — | — |
| Redemption of Investments | 200,100 | 250,000 ⁶ | — | — | — |
| Purchase of Fixed Assets | 24 | — | — | — | — |
| Sale of Fixed Assets | 98 | — | — | — | — |

¹ Includes transactions with ICICI Prudential Asset Management Company Limited of ₹ 1,414 thousand, with ICICI Securities Limited of ₹ 1,095 thousand, with ICICI Lombard General Insurance Company Limited of ₹ 6,067 thousand, with ICICI Venture Limited of ₹ 2,076 thousand and ICICI Securities Primary Dealership Limited ₹ 236 thousand;

² Includes transactions with ICICI Home Finance Company Limited of ₹ 142,278 thousand and ICICI Securities Primary Dealership Limited ₹ 21,487 thousand;

³ Establishment and other expenditure include expenses for sharing of common services and facilities, insurance commission, insurance premium, brokerage and business support. Expense also includes ₹ 16,562 thousand for brokerage paid to ICICI Securities Limited which is included in the cost of Investments;

⁴ Includes transactions with ICICI Securities Primary Dealership Limited of ₹ 20,413,498 thousand and ICICI Lombard General Insurance Company Limited of ₹ 6,56,348 thousand;

⁵ Includes transactions with ICICI Securities Primary Dealership Limited of ₹ 4,102,298 thousand and ICICI Lombard General Insurance Company Limited of ₹ 2,50,188 thousand;

⁶ Represents transactions with ICICI Securities Primary Dealership Limited;

⁷ Includes transactions with ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme of ₹ 16,078 thousand and with ICICI Prudential Life Insurance Company Limited Employees' Group Superannuation Scheme of ₹ 9,006 thousand;

⁸ Includes transactions with ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme of ₹ 16,034 thousand, with ICICI Prudential Life Insurance Company Limited Employees' Group Superannuation Scheme of ₹ 9,006 thousand and with ICICI Prudential Life Insurance Company Limited Employees' Provident Fund of ₹ 454,424 thousand.

Balances of Related parties as at March 31, 2011:

(₹ '000)

| Particulars | Holding company | Fellow subsidiaries | Companies having substantial interest | Key management personnel | Entities having significant influence |
|---|-----------------|------------------------|---------------------------------------|--------------------------|---------------------------------------|
| Assets | | | | | |
| Long term fixed deposits & corporate bonds / deposits | 3,469,136 | 1,679,745 ¹ | — | — | — |
| Cash & bank balances | 202,523 | — | — | — | — |
| Income accrued on investments | 45,957 | 46,062 ² | — | — | — |
| Other assets | 5,604 | 36,237 ³ | — | — | — |
| Liabilities | | | | | |
| Share capital | 10,553,109 | — | 3,707,329 | — | — |
| Share premium | 24,684,412 | — | 8,672,901 | — | — |
| Other liabilities | 123,521 | 29,657 ⁴ | — | — | — |

¹ Includes investment in debentures of ₹ 1,479,512 thousand of ICICI Home Finance Company Limited and ₹ 200,233 thousand of ICICI Securities Primary Dealership Limited;

² Includes interest accrued on Debentures of ₹ 40,962 thousand of ICICI Home Finance Company Limited and ₹ 5,099 thousand of ICICI Securities Primary Dealership Limited;

³ Includes advance premium of ₹ 35,279 thousand paid to ICICI Lombard General Insurance Company Limited;

⁴ Other liabilities include expenses payable towards sharing of common services and facilities, insurance commission, business support and premium received in advance.

Transactions for the year ended March 31, 2010:

(₹ '000)

| Particulars | Holding company | Fellow subsidiaries | Companies having Substantial Interest | Key Management Personnel | Entities having Significant Influence |
|--|-----------------|------------------------|---------------------------------------|--------------------------|---------------------------------------|
| Income | | | | | |
| Premium income | 98,711 | 18,919 ¹ | — | 500 | 247,860 ⁷ |
| Interest income | 422,031 | 181,816 ² | — | — | — |
| Expenses | | | | | |
| Establishment & other expenditure | 3,177,044 | 5,07,088 ³ | — | 105,130 | — |
| Provident fund, Superannuation and Gratuity contribution | — | — | — | — | 507,261 ⁸ |
| Claims | 52,100 | 6,734 | — | — | — |
| Others | | | | | |
| Share capital issued during the year | — | — | — | — | — |
| Share premium | — | — | — | — | — |
| Purchase of securities | 9,898,483 | 7,412,812 ⁴ | — | — | — |
| Sale of securities | 2,704,668 | 2,422,330 ⁵ | — | — | — |
| Repo transactions | 196,375,249 | 3,066,938 ⁶ | — | — | — |
| Purchase of Fixed Assets | 1,372 | — | — | — | — |
| Sale of Fixed Assets | 50 | 164 | — | — | — |

¹ Includes transactions with ICICI Prudential Asset Management Company Limited of ₹ 4,452 thousand, with ICICI Securities Limited of ₹ 4,839 thousand and ICICI Lombard General Insurance Company Limited of ₹ 6,919 thousand;

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- ² Includes transactions with ICICI Home Finance Company Limited of ₹ 160,840 thousand and ICICI Securities Primary Dealership Limited of ₹ 20,976 thousand;
- ³ Establishment and other expenditure include expenses for sharing of common services and facilities, insurance commission, insurance premium, brokerage, business support and managerial remuneration. Expense also includes ₹ 15,638 thousand for brokerage paid to ICICI Securities Limited which is included in the cost of Investments;
- ⁴ Includes transactions with ICICI Securities Primary Dealership Limited of ₹ 5,753,043 thousand, ICICI Lombard General Insurance Company Limited of ₹ 909,769 thousand and ICICI Home Finance Company Limited of ₹ 750,000 thousand;
- ⁵ Includes transactions with ICICI Securities Primary Dealership Limited of ₹ 1,990,353 thousand and ICICI Lombard General Insurance Company Limited of ₹ 431,977 thousand;
- ⁶ Represents transactions with ICICI Securities Primary Dealership Limited of ₹ 3,066,938 thousand;
- ⁷ Includes transactions with ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme of ₹ 236,973 thousand;
- ⁸ Includes transactions with ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme of ₹ 236,793 thousand and with ICICI Prudential Life Insurance Company Limited Employees' Provident Fund of ₹ 259,401 thousand

Balances of Related parties as at March 31, 2010:

(₹ '000)

| Particulars | Holding company | Fellow subsidiaries | Companies having substantial interest | Key management personnel | Entities having significant influence |
|---|-----------------|------------------------|---------------------------------------|--------------------------|---------------------------------------|
| Assets | | | | | |
| Long term fixed deposits & corporate bonds / deposits | 7,247,909 | 1,974,842 ¹ | — | — | — |
| Cash & bank balances | 716,958 | — | — | — | — |
| Income accrued on investments | 131,813 | 64,670 ² | — | — | — |
| Other assets | 28,556 | 69,460 ³ | — | — | — |
| Liabilities | | | | | |
| Share capital | 10,553,109 | — | 3,707,329 | — | — |
| Share premium | 24,684,412 | — | 8,672,901 | — | — |
| Other liabilities | 611,721 | 13,342 | — | — | — |

¹ Includes investment in debentures of ₹ 1,769,951 thousand of ICICI Home Finance Company Limited and ₹ 204,891 thousand of ICICI Securities Primary Dealership Limited;

² Includes interest accrued on Debentures of ₹ 59,571 thousand of ICICI Home Finance Company Limited;

³ Includes advance premium of ₹ 63,954 thousand paid to ICICI Lombard General Insurance Company Limited.

3.8 Segmental Reporting

Income and expenses directly attributable or allocable to the segments are recorded and disclosed under the respective segments in the revenue account and profit and loss account, as applicable.

Investments and policy liabilities are disclosed in the balance sheet under the respective segments. Net fixed assets of ₹ 1,982,628 thousand (Previous year ₹ 2,634,004 thousand) are disclosed in shareholders segment. Depreciation expense has been allocated as disclosed in Note 15.

During the year ended March 31, 2011, the company has allocated the tax charge / credit to the respective non-participating line of business which, as per the management, would result in more appropriate presentation of the revenue account. As per the revised allocation policy, tax charge/credit on surplus/deficit arising from the non-participating taxable line of business will be disclosed separately in the revenue account.

Segment wise information of current assets, loans, deferred tax asset and current liabilities and provisions to the extent identifiable are given below:

(₹ '000)

| Business Segments | Current Assets, Loans & Deferred Tax Asset | | Current Liabilities & Provisions | |
|--------------------|---|------------------|----------------------------------|-------------------|
| | March 31, 2011 | March 31, 2010 | March 31, 2011 | March 31, 2010 |
| Shareholders | 4,623,628 | 6,251,038 | 5,291,476 | 9,060,527 |
| Par Life # | 745,675 | 551,390 | 359,395 | 26,585 |
| Par Pension # | 130,285 | 139,092 | 64,484 | 33,471 |
| Par Group Life # | NA | 168 | NA | 1,164 |
| Par Group Pension# | NA | 531 | NA | 11,120 |
| Non-Par | 430,188 | 306,639 | 395,148 | 570,537 |
| Annuity Non-Par | 306,767 | 143,087 | 53,706 | 116,123 |
| Health | 42,113 | 72,422 | 115,296 | 160,115 |
| Linked Life | 1,254,287 | 766,970 | 6,107,057 | 4,064,210 |
| Linked Pension | 832,715 | 755,578 | 2,822,603 | 1,384,304 |
| Linked Health | 77,858 | 70,650 | 111,944 | 118,436 |
| Linked Group | 78,168 | 31,303 | 624,653 | 469,261 |
| Others | 89,691 | 95,023 | 642 | 369 |
| Total | 8,611,885 | 9,183,891 | 15,946,404 | 16,016,222 |

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation.

Segment-wise information of non-cash items being amortisation of premium included in interest income on debt instruments is tabled below:

(₹ '000)

| Business Segments | March 31, 2011 | March 31, 2010 |
|---------------------|------------------|-----------------|
| Shareholders | (471,675) | (55,513) |
| Par Life # | 7,946 | 4,096 |
| Par Pension # | (3,380) | (2,007) |
| Par Group Life # | NA | (652) |
| Par Group Pension # | NA | (1,523) |
| Non-Par | (12,669) | (11,207) |
| Annuity Non-Par | (1,540) | (2,172) |
| Health | (453) | (638) |
| Linked Life | (25,806) | 18,077 |
| Linked Pension | (9,582) | 13,341 |
| Linked Health | 828 | 657 |
| Linked Group | (17,569) | 1,444 |
| Total | (533,900) | (36,097) |

During the year Par Group Life and Par Group Pension were merged with Par Life and Par Pension respectively for better presentation.

3.9 Employee benefits

Provision for staff benefits as per revised AS 15:

(a) **Defined Contribution Plans:** The amount recognised as an expense during the year is ₹ 232,380 thousand (Previous year ₹ 275,390 thousand).

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(b) Defined Benefit Plans:

(₹ '000)

| Particulars | Year ended | |
|---|----------------|----------------|
| | March 31, 2011 | March 31, 2010 |
| Change in Defined Benefit Obligation: | | |
| Opening obligations as at April 1 | 2,61,481 | 151,491 |
| Service cost | 54,039 | 34,643 |
| Interest cost | 17,911 | 9,641 |
| Actuarial (gain) / loss | 29,296 | 6,257 |
| Past service costs | — | 98,554 |
| Liability assumed on acquisition | (28,667) | 2,856 |
| Benefits paid | (5,492) | (41,961) |
| Present value of the defined benefit obligations at March 31 (A) | 328,568 | 261,481 |
| Change in Plan Asset: | | |
| Opening plan assets, at fair value as at April 1 | 233,791 | 35,934 |
| Expected return on plan assets | 18,055 | 2,444 |
| Actuarial gain / (loss) | (20,827) | 4,158 |
| Contributions | 109,375 | 230,360 |
| Assets acquired on acquisition | (24,588) | 2,856 |
| Benefits paid | (5,492) | (41,961) |
| Fair value of plan assets at March 31 (B) | 310,314 | 233,791 |
| Cost for the year: | | |
| Service cost | 54,039 | 34,643 |
| Interest cost | 17,911 | 9,641 |
| Expected return on plan assets | (18,055) | (2,444) |
| Actuarial (gain) / loss | 50,123 | 2,099 |
| Past service cost | 10,216 | 68,343 |
| Losses / (Gains) on Acquisition / Divestiture | (4,078) | — |
| Total net cost recognised as employee remuneration | 110,156 | 112,282 |
| Reconciliation of Benefit Obligations and Planned Assets for the period: | | |
| Present value of the defined benefit obligations at March 31 (A) | 328,568 | 261,481 |
| Fair value of plan assets at March 31 (B) | 310,314 | 233,791 |
| Unrecognised past service cost | 19,994 | 30,210 |
| Net asset / (liability) as at March 31 recognised in Balance Sheet | 1,740 | 2,520 |
| Investment details of plan assets: | | |
| The plan assets are invested in insurer managed funds. | | |
| Assumptions: | | |
| Discount rate | 7.59% | 6.10% |
| Salary escalation rate: | | |
| Grade III and above | | |
| – Year 1 | 10.00% | 10.00% |
| – Year 2 to 3 | 8.00% | 8.00% |
| – Year 4 to 6 | 7.00% | 7.00% |
| – Year 7 onwards | 5.00% | 5.00% |
| Grade I and II | 5.00% | 5.00% |
| Estimated rate of return on plan assets | 7.50% | 7.50% |

3.10 Earnings per equity share:

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|---|----------------------|----------------|
| I Net profit/(loss) after tax as per profit and loss account available for equity shareholders for both basic and diluted earnings per equity share of ₹ 10 each | 8,076,225 | 2,579,548 |
| II Weighted average number of equity shares for earnings per equity share | | |
| (a) For basic earnings per equity share | 1,428,225,507 | 1,427,278,700 |
| (b) For diluted earnings per equity share Number of equity shares for basic earnings per equity share as per (II) (a) | 1,428,225,507 | 1,427,278,700 |
| Add: Weighted average outstanding employee stock options deemed to be issued for no consideration | 4,358,826 | 4,397,643 |
| Weighted number of equity shares for diluted earnings per equity share | 1,432,584,333 | 1,431,676,343 |
| III Earnings per equity share | | |
| Basic (in ₹) | 5.65 | 1.81 |
| Diluted (in ₹) | 5.64 | 1.80 |

3.11 Previous year comparatives

Previous year figures have been regrouped and reclassified wherever necessary, to conform to current year presentation.

For & on behalf of the Board of Directors

Avijit Chatterjee
Appointed Actuary

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

Sanaulla Khan
Company Secretary

Sandeep Bakhshi
Managing Director & CEO

K. Ramkumar
Director

Puneet Nanda
Executive Director

Place: Mumbai
Date: April 21, 2011

Consolidated Receipts & Payments Account for the year ended March 31, 2011

(₹ '000)

| Particulars | March 31, 2011 | March 31, 2010 |
|--|----------------------|----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Cash receipts from customers : | | |
| Premium and other receipts | 208,662,035 | 184,357,276 |
| Cash paid towards operating activities : | | |
| Expenses and withdrawals | (164,255,413) | (117,724,065) |
| Reinsurance premium ceded | (762,294) | (418,054) |
| Advances and deposits | (330,776) | 59,913 |
| Loan against policies | (16,021) | (35,365) |
| Taxes paid | — | (34,516) |
| | (165,364,504) | (118,152,087) |
| Net cash from operating activities (A) | 43,297,531 | 66,202,286 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Sale of fixed assets | 3,820 | 5,103 |
| Purchase of fixed assets | (3,227,092) | (113,367) |
| Purchase of investments | (4,987,424,702) | (4,712,959,223) |
| Return of loan | — | 117,116 |
| Sale of investments | 4,916,387,785 | 4,634,717,806 |
| Interest and dividend received | 22,333,909 | 11,993,233 |
| Net cash from investing activities (B) | (51,926,280) | (66,239,333) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of share capital | 2,619 | 7,641 |
| Share premium on capital issued | 17,663 | 51,582 |
| Net cash used in financing activities (C) | 20,282 | 59,223 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (8,608,467) | 22,176 |
| Cash and cash equivalents at beginning of the year | 25,947,862 | 25,816,280 |
| Cash and cash equivalents at end of the quarter | 17,339,395 | 25,838,456 |
| Note: | | |
| Cash and cash equivalents at the end of the period | | |
| – Cash (Including cheques in hand and stamps in hand) | 2,314,279 | 2,195,978 |
| – Bank Balances and Money at call and short notice | 2,941,370 | 870,849 |
| [Including bank balance for linked business of ₹ 11,454 thousands (Previous Year: ₹ 46,414 thousands)] | | |
| – Other short term liquid investment | | |
| [Forming part of investments in financials] | 12,083,746 | 22,771,629 |
| | 17,339,395 | 25,838,456 |

As per our report of even date attached

For and on behalf of the Board of Directors

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No. 001076N

For B S R & Co.
Chartered Accountants
Firm Registration No. 101248W

Avijit Chatterjee
Appointed Actuary

Chanda Kochhar
Chairperson

Keki Dadiseth
Director

Khushroo B. Panthaky
Partner

Akeel Master
Partner
Managing Director & CEO
Membership No. 046768

Sanaulla Khan
Company Secretary

Sandeep Bakhshi
Managing Director & CEO

K. Ramkumar
Director

Membership No. F-42423

Puneet Nanda
Executive Director

Place : Mumbai
Date : April 21, 2011

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New Business Profit for the year ended March 31, 2011

Introduction

Life insurance policies when sold usually result in an accounting loss in the first policy year. This is called New Business Strain (NBS) and it arises largely due to the high acquisition costs associated with selling insurance and the prudent margin in the reserving basis. Measuring sales performance using statutory profit/loss figures then becomes contradictory as higher sales result in bigger losses. This also does not take into account the actual value created by the sale, which will accrue to the Company over the life of the policy. To overcome these issues, a measure like New Business Profit (NBP) is used to measure sales performance and value created by new business sales.

Definition

NBP is a metric for the economic value of the new business written during a defined period. It is measured as the present value of the future profits for the shareholders on account of new business sales, based on a given set of assumptions, net of the accounting loss recognised on sale. Actual experience could differ from these assumptions especially in respect of expense over runs in the initial years.

The NBP has been calculated net of tax after providing for the cost of capital that would be required to support the business. The cost of capital is taken as the difference between the nominal value for the solvency capital and the present value, at the Risk Discount Rate (RDR), of future release of the capital, together with the investment earning on the solvency capital.

Basis of Preparation

NBP incorporates best estimate assumptions of future rates of investment returns, policy discontinuances, mortality, expenses, inflation, taxation, bonus rates and statutory valuation bases.

Economic Assumptions

The Company follows an active basis for setting economic assumptions. The economic assumptions used for calculation of NBP are as follows:

| Particulars | Fiscal 2011 | Fiscal 2010 |
|-----------------------------------|-------------|-------------|
| Inflation | 6.73% | 5.50% |
| Investment returns by asset class | | |
| – Cash | 6.68% | 6.50% |
| – Medium term G. Sec | 8.08% | 7.90% |
| – Long term G. Sec | 8.58% | 8.40% |
| – Corporate Bonds | 9.03% | 8.85% |
| – Equity | 13.43% | 13.25% |
| Risk Discount Rate | 13.43% | 13.25% |

Taxation at the current rate of 12.5% (plus 7.5% surcharge + 3% education cess) is assumed to apply to Life and Health business throughout the projection period. The earning rate for each product category would depend on the asset mix of the funds relating to the product.

Results

(₹ In million)

| Particulars | Fiscal 2011 | Fiscal 2010 |
|-------------|-------------|-------------|
| NBP | 7,129 | 10,154 |

Sensitivity

The sensitivity of the NBP to the economic assumptions is given below:

(₹ In million)

| Particulars | Base Case | +1% | -1% |
|--------------------|-----------|-------|-------|
| Investment Return | 7,129 | 7,143 | 7,111 |
| Risk Discount Rate | 7,129 | 6,648 | 7,651 |

Contact Information

At ICICI Prudential Life we believe that all stakeholders & customers should have access to complete information regarding the company, its products, its position, etc. ICICI Prudential Life website: www.iciciprulife.com serves as an easy mode of communication for all customers / stakeholders.

Customers / Stakeholders can also contact us as follows :

Write to us :

ICICI Prudential Life Insurance Company Ltd.
Vinod Silk Mills Compound, Chakravarthy Ashok Road,
Ashok Nagar, Kandivali (East), Mumbai 400 101

Call us :

- Toll free number – 1800-22-2020
- Call centre numbers :

| Location | Number | Location | Number |
|------------------------------|------------|-------------------|------------|
| Andhra Pradesh | 9849577766 | Kerala | 9895477766 |
| Bihar | 9931377766 | Maharashtra & Goa | 9892577766 |
| Chhattisgarh/ Madhya Pradesh | 9893127766 | Punjab | 9815977766 |
| Delhi | 9818177766 | Rajasthan | 9829277766 |
| Gujarat | 9898277766 | Tamil Nadu | 9840877766 |
| Haryana | 9896177766 | Uttar Pradesh | 9935277766 |
| Karnataka | 9845577766 | Uttaranchal | 9897307766 |
| | | West Bengal | 9831377766 |

Email us:

Prospect / Customer : To know more about our policies or for any comments, queries or suggestions about our services and products or our website, please write to lifeline@iciciprulife.com

NRI Customers : To know more about our policies or for any comments, queries or suggestions about our services and products or our website, please write to eliteservice@iciciprulife.com

Group Customer : To know more about our policies or for any comments, queries or suggestions about our services and products or our website, please write to grouplife@iciciprulife.com

Walk into any of our offices:

You could walk into any of our offices located across the country. Details of the same can be obtained from the Branch Locator section of our website: www.iciciprulife.com.



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Tel: +91-22-4039 1600 or visit us at www.icicprulife.com