COMPANY NAME: LIFE INSURANCE CORPORATION OF INDIA

STATEMENT AS ON 30/06/2010 (For the period from 01/04/2010 to 30/06/2010)

STATEMENT OF DOWN GRADED INVESTMENTS

NAME OF THE FUND : PENSION FUND

PERIODICITY OF SUBMISSION : QUARTERLY

RS IN LAKHS

| S.No | Particulars of Investment | CAT CODE | Amount As Per | Date of | Rating Agency | Original | Current | Date of | Reasons for downgrade |
|------|---------------------------|----------|---------------|------------|---------------|------------|------------|------------|-----------------------|
| | | | Balance Sheet | Investment | | Investment | Down Grade | Down Grade | |
| | | | | | | Grade | | | |
| Α | DURING THE QUARTER | | | | | | | | |
| | NIL | | | | | | | | |

| B AS ON DATE | | | | | | | |
|--------------------------------------|------|-----------|------------------|-----|-----|------------|--|
| 1 RELIANCE INFRASTRUCTURE LTD. | ICTD | 1,992.72 | 3/31/2007 CRISIL | AAA | AA+ | 5/30/2009 | |
| 2 RELIANCE INFRASTRUCTURE LTD. | ICTD | 1,992.72 | 3/31/2007 FITCH | AA+ | AA | 12/31/2008 | |
| 3 ELECTROSTEEL CASTINGS LTD | ECOS | 147.27 | 3/31/2007 CRISIL | AA+ | AA | 4/1/2007 | |
| 4 FINOLEX INDUSTRIES LTD | ECOS | 500.00 | 3/31/2007 CRISIL | AA+ | AA | 4/1/2007 | |
| 5 IFCI LTD | OLDB | 499.68 | 3/31/2007 CARE | AA | BBB | 4/1/2007 | |
| 6 IFCI LTD | ECOS | 499.68 | 3/31/2007 CARE | AA | BBB | 4/1/2007 | |
| 7 MADRAS CEMENTS LTD | ECOS | 2,680.18 | 3/31/2007 CRISIL | AA- | A+ | 4/1/2007 | |
| 8 TATA POWER COMPANY LTD | ICTD | 2,500.00 | 3/31/2007 CRISIL | AAA | AA | 7/9/2007 | |
| 9 ELECTROSTEEL CASTINGS LTD | ECOS | 150.00 | 3/31/2007 CRISIL | AA+ | AA | 4/1/2007 | |
| 10 FINOLEX INDUSTRIES LTD | ECOS | 1,995.42 | 3/31/2007 CRISIL | AA+ | AA | 4/1/2007 | |
| 11 INFRASTRUCTURE DEVELOPMENT | ECOS | 50,000.00 | 3/31/2007 CRISIL | AAA | AA+ | 7/31/2009 | |
| 12 GUJARAT ELECTRICITY BOARD | IPTD | 2,500.00 | 3/31/2007 CARE | A+ | BB+ | 4/1/2007 | |
| 13 INFRASTRUCTURE DEVELOPMENT | ECOS | 9,940.72 | 3/31/2007 CRISIL | AAA | AA+ | 7/31/2009 | |
| 14 INFRASTRUCTURE DEVELOPMENT | ECOS | 9,940.72 | 3/31/2007 CRISIL | AAA | AA+ | 7/31/2009 | |
| 15 IFCI LTD | OBPT | 2,500.00 | 3/31/2007 CARE | AA | BBB | 4/1/2007 | |
| 16 IFCI LTD | EPBT | 2,500.00 | 3/31/2007 CARE | AA | BBB | 4/1/2007 | |
| 17 IDBI BANK (MERGED FORMERLY IDBI) | EPBT | 5,000.00 | 3/31/2007 CARE | AAA | AA | 4/1/2007 | |
| 18 VIJAYA BANK | OBPT | 20,000.00 | 3/31/2007 FITCH | AA | AA- | 8/13/2008 | |
| 19 IDBI BANK (MERGED FORMERLY IDBI) | EPBT | 5,000.00 | 3/31/2007 CARE | AAA | AA | 4/1/2007 | |
| 20 IFCI LTD | OBPT | 2,344.88 | 3/31/2007 CARE | AA | BBB | 4/1/2007 | |
| 21 IFCI LTD | EPBT | 2.51 | 3/31/2007 CARE | AA | BBB | 4/1/2007 | |
| 22 IFCI LTD | EPBT | 2,344.88 | 3/31/2007 CARE | AA | BBB | 4/1/2007 | |
| 23 IFCI LTD | EPBT | 2.00 | 3/31/2007 CARE | AA | BBB | 4/1/2007 | |
| 24 IDBI BANK (MERGED FORMERLY IDBI) | EPBT | 9,955.66 | 3/31/2007 CARE | AAA | AA | 4/1/2007 | |
| 25 IDBI BANK (MERGED FORMERLY IDBI) | EPBT | 10.03 | 3/31/2007 CARE | AAA | AA | 4/1/2007 | |
| 26 IDBI BANK (MERGED FORMERLY IDBI) | EPBT | 13.82 | 3/31/2007 CARE | AAA | AA | 4/1/2007 | |
| 27 IDBI BANK (MERGED FORMERLY IDBI) | EPPD | 5,000.00 | 3/31/2007 CARE | AAA | AA | 4/1/2007 | |
| 28 STEEL AUTHORITY OF INDIA LTD | EPBT | 4,920.00 | 3/31/2007 ICRA | AAA | BBB | 4/1/2007 | |
| 29 HINDUSTAN CONSTRUCTION COMPANY LT | ECOS | 10,000.06 | 1/9/2009 CARE | AA | AA- | 7/31/2009 | |
| 30 INFRASTRUCTURE DEVELOPMENT | ICFD | 30,000.00 | 2/21/2008 CRISIL | AAA | AA+ | 7/31/2009 | |
| 31 INFRASTRUCTURE DEVELOPMENT | ECOS | 5,000.00 | 2/5/2008 CRISIL | AAA | AA+ | 7/31/2009 | |
| 32 RELIANCE COMMUNICATION LTD | ECOS | 25,000.00 | 3/2/2009 ICRA | AAA | AA+ | 11/30/2009 | |
| 33 TATA CHEMICALS LTD | ECOS | 10,000.02 | 1/28/2009 FITCH | AA+ | AA | 4/30/2009 | |
| 34 BHARAT FORGE LTD | ECOS | 25,000.06 | 2/19/2009 ICRA | AA | A+ | 7/31/2009 | |
| 35 9.50MERCATOR14 | ECOS | 3022.70 | 1/22/2010 CARE | AA | AA- | 2/28/2010 | |
| 35 RELIANCE COMMUNICATION LTD | ECOS | 10,000.00 | 3/2/2009 ICRA | AAA | AA+ | 11/30/2009 | |
| | | 262955.73 | | | | | |

CERTIFICATION

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

DATE:

<u>NOTE:</u>

1 Provide details of Down Graded Investments during the Quarter.

2 Provide details of Down Graded Investments as on the reporting date.

3 Investments currently upgraded, which were listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.

EXECUTIVE DIRECTOR (INVESTMENT M & A)