

**FORM L-35-DOWNGRADING OF INVESTMENTS - 2**  
**COMPANY NAME & CODE : SBI LIFE INSURANCE CO. LTD (0102)**  
**STATEMENT AS ON : 31<sup>st</sup> March, 2008**  
**STATEMENT OF DOWN GRADED INVESTMENTS**

**NAME OF THE FUND : LIFE FUND**

*(Rs. In Lakhs)*

NO.	PARTICULARS OF INVESTMENT	CAT CODE	AMOUNT ( As per balance sheet)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
<b>A. <u>DURING THE YEAR</u></b>									
	6.39% Hindalco Industries Ltd. 2009	ECOS	97.81	4/18/2006	CRISIL	AAA	AA	6/14/2007	
	6.00% Tata Power 2015 (Step-Up)	ICTD	1,000.00	10/1/2004	CRISIL	AAA	AA	7/9/2007	
	10.20% Tata Power Co. Ltd.	ICTD	516.67	7/25/2003	CRISIL	AAA	AA	7/9/2007	
	10.25% Indian Oil Corp Ltd 2016	EPBT	203.00	4/1/2003	ICRA	LAAA	LAA+	11/30/2007	
	7.15% Indian Oil Corp Ltd 2012	EPBT	2,451.99	13/06/2005 24/01/2006 27/03/2006	ICRA	LAAA	LAA+	11/30/2007	
<b>B. <u>AS ON DATE</u></b>									
	6.39% Hindalco Industries Ltd. 2009	ECOS	97.81	4/18/2006	CRISIL	AAA	AA	6/14/2007	
	6.00% Tata Power 2015 (Step-Up)	ICTD	1,000.00	10/1/2004	CRISIL	AAA	AA	7/9/2007	
	10.20% Tata Power Co. Ltd.	ICTD	516.67	7/25/2003	CRISIL	AAA	AA	7/9/2007	
	10.25% Indian Oil Corp Ltd 2016	EPBT	203.00	4/1/2003	ICRA	LAAA	LAA+	11/30/2007	
	7.15% Indian Oil Corp Ltd 2012	EPBT	2,451.99	13/06/2005 24/01/2006 27/03/2006	ICRA	LAAA	LAA+	11/30/2007	

**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 : 19th April 2008

(Anuj Agarwal)  
Chief Financial Officer

(U S Roy)  
Managing Director & CEO

**Note :** 1. "Cat.Code" shall be as per Guidelines.