

FORM L-35-DOWNGRADING OF INVESTMENTS - 2
COMPANY NAME & CODE : SBI LIFE INSURANCE CO. LTD (0102)
STATEMENT AS ON : September 30, 2010
STATEMENT OF DOWN GRADED INVESTMENTS

NAME OF THE FUND : LIFE FUND

(Rs. In Lakhs)

NO.	PARTICULARS OF INVESTMENT	COI	AMOUNT (As per balance sheet)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A.	<u>DURING THE QUARTER</u>								
			-----NIL-----						
B.	<u>AS ON DATE</u>								
	9.40% Tata Tea 2010	ECOS	1,898.76	10/12/2007 15/07/2008	ICRA	LAA+	LAA	10/21/2008	
	6.35% Reliance Infrastructure. Ltd 2013	ICTD	499.46	5/12/2004 02/09/2005	FITCH	AA+	AA	12/23/2008	
	5.60% Reliance Infrastructure. Ltd.2013	ICTD	1,424.96	06/09/2005 29/03/2006	FITCH	AA+	AA	12/23/2008	
	10.20% Tata Steel Ltd. 2015	ECOS	1,503.87	28/05/2008 29/05/2008	CRISIL	AA+	AA	12/23/2008	
	6.00% Tata Power 2015 (Step-Up)	ICTD	1,000.00	10/18/2004	CRISIL	AAA	AA	7/9/2007	

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.

M. N. Rao
MD & CEO

FORM L-35-DOWNGRADING OF INVESTMENTS - 2
COMPANY NAME & CODE : SBI LIFE INSURANCE CO. LTD (0102)
STATEMENT AS ON : September 30, 2010
STATEMENT OF DOWN GRADED INVESTMENTS

NAME OF THE FUND : PENSION /GROUP GRATUITY FUND

(Rs. In Lakhs)

NO.	PARTICULARS OF INVESTMENT	COI	AMOUNT (As per balance sheet)	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A.	<u>DURING THE QUARTER</u>								
				-----NIL-----					
B.	<u>AS ON DATE</u>								
	9.15% Mahindra & Mahindra Ltd 2011	ECOS	4,492.35	15/01/2008 26/02/2008 02/04/2008	CRISIL	AA+	AA	3/19/2009	
	11.90% Pidilite Ind. Ltd. 2013	ECOS	4,106.11	05/12/2008 05/12/2008	CRISIL	AAA	AA+	3/17/2009	
	9.40% Tata Tea 2010	ECOS	99.88	7/15/2008	ICRA	LAA+	LAA	10/21/2008	
	5.95% Reliance Infrasture Ltd 2013	ICTD	455.04	6/12/2008	FITCH	AA+	AA	12/23/2008	
	6.35% Reliance Infrastruc. Ltd 2013	ICTD	499.46	7/15/2004	FITCH	AA+	AA	12/23/2008	
	10.20% Tata Steel Ltd. 2015	ECOS	4,992.94	6/13/2008	CRISIL	AA+	AA	12/23/2008	

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.

M. N. Rao
MD & CEO

FORM L-35-DOWNGRADING OF INVESTMENTS - 2

COMPANY NAME & CODE : SBI Life Insurance Company Ltd. (0102)

STATEMENT AS ON : September 30, 2010

STATEMENT OF DOWN GRADED INVESTMENTS

NAME OF THE FUND : LINKED LIFE FUND

(Rs. In Lakhs)

NO.	PARTICULARS OF INVESTMENT	COI	AMOUNT	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF DOWNGRADE	REMARKS
A.	<i>DURING THE QUARTER</i>								
			-----NIL-----						
B.	<i>AS ON DATE</i>								
			-----NIL-----						

CERTIFICATION:

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

**M. N. Rao
MD & CEO**