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ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

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(Amount in Rs '000)

Particulars	Schedule	Current Year						Previous Year					
		Par	Non-Par	Pension Individual	Unit Linked-Individual	Unit Linked-Group	Total	Par	Non-Par	Pension Individual	Unit Linked-Individual	Unit Linked-Group	Total
Premiums earned – net													
(a) Premium	1	2,159,721	67,008	320,320	4,231,911	293,066	7,072,026	1,760,665	127,551	197,947	2,008,660	158,953	4,253,776
(b) Reinsurance ceded		(6,477)	(15,789)	-	(8,197)	(1,356)	(31,819)	(6,153)	(13,934)	-	(3,985)	(992)	(25,064)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
Income from Investments													
(a) Interest, dividends and rent – gross		159,707	18,122	53,365	153,476	17,271	401,941	70,522	11,027	44,263	70,368	5,008	201,188
(b) Profit on sale/redemption of investments		12,774	19	22,620	346,354	6,054	387,821	15,437	161	16,478	13,673	2,325	48,074
(c) (Loss) on sale/ redemption of investments		(899)	-	(565)	(104,591)	(890)	(106,945)	(97)	-	(1,447)	(6,737)	(67)	(8,348)
(d) Transfer Gain/ (Loss) on revaluation/change in fair value		-	-	-	(60,069)	877	(59,192)	-	-	-	232,035	6,010	238,045
Other Income													
(a) Miscellaneous income		2,377	80	153	2,393	2	5,005	3,188	93	38	552	1	3,872
(b) Contribution from the shareholders' account		208,285	23,742	108,744	1,514,996	30,929	1,886,696	499,864	43,391	23,142	660,142	35,818	1,262,357
Total (A)		2,535,488	93,182	504,637	6,076,273	345,953	9,555,533	2,343,426	168,289	280,421	2,974,708	207,056	5,973,900
Commission	2	261,091	2,258	14,582	663,788	30	941,749	262,632	2,787	7,537	418,330	23	691,309
Operating expenses relating to insurance business	3	738,499	42,417	131,878	2,079,797	42,699	3,035,290	993,511	58,804	52,377	983,399	20,251	2,108,342
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax (Fringe benefit tax)		6,599	380	1,178	18,582	382	27,121	11,401	675	600	11,285	233	24,194
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
Total (B)		1,006,189	45,055	147,638	2,762,167	43,111	4,004,160	1,267,544	62,266	60,514	1,413,014	20,507	2,823,845
Benefits paid (net)	4	95,912	34,329	8,785	328,182	37,920	505,128	44,490	9,067	2,030	243,894	3,908	303,389
Interim bonuses paid		321	-	-	-	-	321	44	-	-	-	-	44
Change in valuation of liability against life policies in force													
(a) Gross		1,432,624	14,246	348,214	2,986,098	265,104	5,046,286	1,031,719	100,032	217,877	1,317,990	183,084	2,850,702
(b) (Amount ceded in reinsurance)		442	(448)	-	(174)	(182)	(362)	(371)	(3,076)	-	(190)	(443)	(4,080)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		1,529,299	48,127	356,999	3,314,106	302,842	5,551,373	1,075,882	106,023	219,907	1,561,694	186,549	3,150,055
Surplus / (Deficit) (D) = (A)-(B)-(C)		-	-	-	-	-	-	-	-	-	-	-	-
Appropriations													
Transfer to shareholders' account		-	-	-	-	-	-	-	-	-	-	-	-
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		-	-	-	-	-	-	-	-	-	-	-	-
Total (D)		-	-	-	-	-	-	-	-	-	-	-	-

Notes and disclosures to financial statements 16

As required by Section 40B(4) of the Insurance Act, 1938, we certify that all expenses of management relating to the insurance business have been included in the Policyholders' Revenue Account.

The accompanying schedules and notes are an integral part of this account.

As per our report of even date

For BSR & Co. For and on behalf of the Board of Directors

Chartered Accountants

Zubin Shekary
Partner
Membership No: 48814
Place: Bangalore
15 June, 2007

Rajan Raheja
Chairman

Kshiti Jain
Managing Director & Chief Executive Officer

For Dalal & Shah

Chartered Accountants

Anish Amin
Partner
Membership No: 40451
Place: Mumbai
15 June, 2007

Peter Smyth
Director

David Briscoe
Chief Financial Officer

Parag Mathur
Company Secretary

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Profit and Loss Account for the year ended 31 March 2007

Form A-PL

Shareholders' Account (Non - Technical Account)



(Amount in Rs '000)

Particulars	Schedule	Current Year	Previous Year
Amount transferred from policyholders account (Technical account)		-	-
Income from Investments			
(a) Interest, dividends and rent [including amortised premium/ discount on investments of Rs 11,814 (Previous year Rs -10,123)]		108,323	109,177
(b) Profit on sale/redemption of investments		7,869	3,602
(c) (Loss) on sale/ redemption of investments		(2,911)	(2,512)
Other income		50	496
Total (A)		113,331	110,763
Expense other than those directly related to the insurance business		2,056	88,253
Bad debts written off		-	-
Provisions (other than taxation)			
(a) For diminution in the value of investments (net)		-	-
(b) Provision for doubtful debts		-	-
(c) Others (to be specified)		-	-
(d) Contribution to policyholders fund			
- Par		208,285	499,864
- Non Par		23,742	43,391
- Pension Individual		108,744	23,142
- Unit Linked Individual		1,514,996	660,142
- Unit Linked Group		30,929	35,818
Total (B)		1,888,752	1,350,610
Profit / (loss) before tax (A) - (B)		(1,775,421)	(1,239,847)
Provision for wealth tax		258	194
Profit / (loss) after tax		(1,775,679)	(1,240,041)
Appropriations			
(a) Balance at beginning of the year		(3,495,579)	(2,255,538)
(b) Interim dividends paid during the year		-	-
(c) Proposed final dividend		-	-
(d) Dividend distribution on tax		-	-
(e) Transfer to reserves/ other accounts		-	-
Profit / (loss) carried forward to the balance sheet		(5,271,258)	(3,495,579)
Earning / (Loss) per share (in Rs) (Basic and diluted)	16(15)	(3.26)	(3.07)
Nominal value per share (in Rs.)		10.00	10.00
Notes and disclosures to financial statements	16		

The accompanying schedules and notes are an integral part of this account.
As per our report of even date

For BSR & Co.

Chartered Accountants

For and on behalf of the Board of Directors

Zubin Shekary
Partner
Membership No: 48814
Place: Bangalore
15 June, 2007

Rajan Raheja
Chairman

Kshitij Jain
Managing Director & Chief Executive Officer

For Dalal & Shah

Chartered Accountants

Anish Amin
Partner
Membership No: 40451
Place: Mumbai
15 June, 2007

Peter Smyth
Director

David Briscoe
Chief Financial Officer

Parag Mathur
Company Secretary

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Balance Sheet as at 31 March 2007

Form A-BS



(Amount in Rs '000)

Particulars	Schedule	Current Year	Previous Year
SOURCES OF FUNDS			
Shareholders' Funds:			
Share capital	5	6,900,000	4,900,000
Reserves and surplus	6	-	-
Credit / (debit) balance in fair value change account (net)		385	191
Sub-total		6,900,385	4,900,191
Borrowings			
Policyholders' funds:			
Credit / (debit) balance in fair value change account (net)	7	4,062	11,060
Policy liabilities			
- Par		3,478,954	2,045,888
- Non Par		249,742	235,944
- Pension		1,114,192	765,978
Insurance reserves		-	-
Provision for linked liabilities		5,769,954	2,553,707
Fair value change (linked)		178,091	237,282
Non-unit liabilities		135,866	42,076
Total linked liabilities		6,083,911	2,833,065
Sub-total		11,042,847	5,999,212
Funds for future appropriation		-	-
Total		17,943,232	10,899,403
APPLICATION OF FUNDS			
Investments			
Shareholders'	8	2,478,710	1,670,392
Policyholders'	8A	4,590,908	2,726,502
Assets held to cover linked liabilities	8B	6,083,911	2,833,065
Loans	9	10,180	4,233
Net fixed assets	10	401,787	469,034
Current Assets			
Cash and bank balances	11	812,828	866,429
Advances and other assets	12	694,540	629,096
Sub-total (A)		1,507,368	1,495,525
Current liabilities	13	2,328,284	1,738,590
Provisions	14	72,606	56,337
Sub-total (B)		2,400,890	1,794,927
Net current assets (C) = (A - B)		(893,522)	(299,402)
Miscellaneous expenditure (to the extent not written off or adjusted)	15	-	-
Debit balance in profit and loss account (shareholders' account)		5,271,258	3,495,579
Total		17,943,232	10,899,403
Notes and disclosures to financial statements	16		

The accompanying schedules and notes are an integral part of this Balance Sheet.

As per our report of even date

For BSR & Co.

Chartered Accountants

For and on behalf of the Board of Directors

Zubin Shekary

Partner

Membership No: 48814

Place: Bangalore

15 June, 2007

Rajan Raheja

Chairman

Kshitij Jain

Managing Director & Chief Executive Officer

For Dalal & Shah

Chartered Accountants

Anish Amin

Partner

Membership No: 40451

Place: Mumbai

15 June, 2007

Peter Smyth

Director

David Briscombe
Chief Financial OfficerParag Mathur
Company Secretary

FORM L-4-PREMIUM SCHEDULE

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Schedules forming part of Financial Statements for the year ended 31 March 2007



(Amount in Rs '000)

Particulars	Current Year						Previous Year					
	Par	Non-Par	Pension Individual	Unit Linked-Individual	Unit Linked-Group	Total	Par	Non-Par	Pension Individual	Unit Linked-Individual	Unit Linked-Group	Total
Schedule - 1												
Premium (net of service tax)												
First year premiums	583,794	12,583	212,300	3,379,084	215,264	4,403,025	586,829	12,651	88,413	1,750,320	134,846	2,573,059
Renewal premiums	1,575,927	31,278	108,020	602,392	77,802	2,395,419	1,173,836	21,427	109,534	85,050	24,107	1,413,954
Single premiums	-	23,147	-	250,435	-	273,582	-	93,473	-	173,290	-	266,763
Total premium	2,159,721	67,008	320,320	4,231,911	293,066	7,072,026	1,760,665	127,551	197,947	2,008,660	158,953	4,253,776
Premium income from business written :												
In India	2,159,721	67,008	320,320	4,231,911	293,066	7,072,026	1,760,665	127,551	197,947	2,008,660	158,953	4,253,776
Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total premium (net)	2,159,721	67,008	320,320	4,231,911	293,066	7,072,026	1,760,665	127,551	197,947	2,008,660	158,953	4,253,776

FORM L-5-COMMISSION SCHEDULE

Schedule - 2												
Commission												
Commission paid												
Direct - First year premium	185,569	1,676	13,272	633,115	30	833,662	199,713	3,019	6,139	411,366	23	620,260
- Renewal premium	75,522	582	1,310	25,523	-	102,937	62,919	409	1,398	3,868	-	68,594
- Single premium	-	-	-	5,150	-	5,150	-	4	-	3,096	-	3,100
Total	261,091	2,258	14,582	663,788	30	941,749	262,632	3,432	7,537	418,330	23	691,954
Add : Commission on reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-
Less : Commission on reinsurance ceded	-	-	-	-	-	-	-	645	-	-	-	645
Net Commission	261,091	2,258	14,582	663,788	30	941,749	262,632	2,787	7,537	418,330	23	691,309

Break up of commission paid to intermediaries:

Agents	219,020	2,116	13,380	549,320	-	783,836	221,117	1,176	6,053	346,892	-	575,238
Brokers	87	7	21	351	-	466	99	838	3	683	-	1,623
Corporate agency	19,832	39	104	5,043	30	25,048	14,780	21	105	4,436	23	19,365
Referral	2,231	4	77	13,304	-	15,616	1,168	-	19	692	-	1,879
Others (Bancassurance)	19,921	92	1,000	95,770	-	116,783	25,468	752	1,357	65,627	-	93,204
Total	261,091	2,258	14,582	663,788	30	941,749	262,632	2,787	7,537	418,330	23	691,309

FORM L-6-OPERATING EXPENSES SCHEDULE

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Schedules forming part of Financial Statements for the year ended 31 March 2007



(Amount in Rs '000)

Particulars	Current Year						Previous Year					
	Par	Non-Par	Pension Individual	Unit Linked-Individual	Unit Linked-Group	Total	Par	Non-Par	Pension Individual	Unit Linked-Individual	Unit Linked-Group	Total
Schedule - 3												
Operating expenses relating to insurance business												
Employees' remuneration, welfare benefits and other manpower costs	258,947	14,922	72,875	988,998	15,487	1,351,229	320,960	14,402	24,179	494,844	12,924	867,309
Travel, conveyance and vehicle running expenses	14,608	792	2,983	44,700	864	63,947	22,423	1,076	1,489	29,611	718	55,317
Rent, rates and taxes	60,996	4,013	2,975	97,200	3,411	168,595	83,412	6,337	2,601	39,420	172	131,942
Repairs, maintenance and office upkeep	28,752	1,327	1,535	44,776	1,596	77,986	37,717	2,223	1,228	17,949	20	59,137
Printing and stationery	16,969	772	1,238	29,323	902	49,204	20,013	1,136	711	10,814	57	32,731
Communication expenses	42,515	2,024	2,345	67,759	2,456	117,099	54,917	3,277	1,798	26,745	54	86,791
Legal expenses	2,180	103	110	3,377	126	5,896	1,395	84	45	655	-	2,179
Professional charges	37,000	1,755	1,906	57,647	2,136	100,444	35,773	2,029	1,473	24,891	313	64,479
Medical fees	4,861	2,578	6	13,260	57	20,762	10,350	6,104	58	6,398	613	23,523
Auditors' fees, expenses etc												
a) as auditor	462	22	23	716	27	1,250	577	35	18	270	-	900
b) as advisory												
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services	-	-	-	-	-	-	-	-	-	-	-	-
c) tax audit	55	3	3	86	3	150	80	5	3	37	-	125
d) any other capacity (reimbursements)	126	6	6	195	7	340	96	6	3	45	-	150
Advertisement and publicity	61,978	2,940	3,195	96,579	3,579	168,271	143,241	8,583	4,587	67,192	45	223,648
Interest and bank charges	9,921	222	638	13,121	154	24,056	6,749	158	297	3,473	2	10,679
Agents training	10,524	706	5,210	62,309	650	79,399	12,322	328	1,575	35,022	1,093	50,340
Recruitment expenses	7,909	453	2,161	29,567	472	40,562	10,325	465	772	15,768	410	27,740
Electricity charges	22,939	1,087	1,164	35,564	1,324	62,078	27,145	1,627	868	12,706	7	42,353
Service tax on premium	1,450	45	215	2,841	197	4,748	22,145	1,327	708	10,365	6	34,551
Service tax expense	27,850	1,600	4,974	78,440	1,610	114,474	-	-	-	-	-	-
Sales and business promotion expenses	48,000	3,219	23,735	283,906	2,963	361,823	41,634	1,077	5,414	120,616	3,778	172,519
Exchange fluctuation loss / (gain)	(914)	(43)	(46)	(1,417)	(53)	(2,473)	438	26	14	205	-	683
Membership fees	1,094	54	105	2,184	64	3,501	1,736	104	56	815	1	2,712
Depreciation	78,440	3,735	4,374	125,487	4,532	216,568	138,336	8,291	4,425	64,750	38	215,840
Other expenses	1,837	82	148	3,179	135	5,381	1,727	104	55	808	-	2,694
Total	738,499	42,417	131,878	2,079,797	42,699	3,035,290	993,511	58,804	52,377	983,399	20,251	2,108,342

FORM L-7-BENEFITS PAID SCHEDULE

Schedule - 4												
Benefits Paid (Net)												
1. Insurance Claims:												
(a) Claims by death	35,642	19,601	2,568	22,656	3,800	84,267	21,273	8,821	2,030	3,183	3,811	39,118
(b) Claims by maturity	57,926	-	-	-	-	57,926	15,544	-	-	-	-	15,544
(c) Annuities / pensions in payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits (incl Surrenders)	15,360	14,728	6,217	305,526	34,120	375,951	8,532	246	-	240,711	97	249,586
2. (Amount ceded in reinsurance) :												
(a) Claims by death	(13,016)	-	-	-	-	(13,016)	(859)	-	-	-	-	(859)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pensions in payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
3. Amount accepted in reinsurance :												
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pensions in payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
Total	95,912	34,329	8,785	328,182	37,920	505,128	44,490	9,067	2,030	243,894	3,908	303,389
Benefits paid to claimants:												
In India	95,912	34,329	8,785	328,182	37,920	505,128	44,490	9,067	2,030	243,894	3,908	303,389
Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total benefits paid (net)	95,912	34,329	8,785	328,182	37,920	505,128	44,490	9,067	2,030	243,894	3,908	303,389

FORM L-8-SHARE CAPITAL SCHEDULE

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Schedules forming part of Financial Statements for the year ended 31 March 2007



(Amount in Rs '000)

Particulars	Current Year	Previous Year
Schedule - 5		
Share capital		
<u>Authorised capital</u>		
1,200,000,000 (Previous Year: 1,200,000,000) Equity shares of Rs 10 each	12,000,000	12,000,000
<u>Issued capital</u>		
690,000,000 (Previous Year: 490,000,000) Equity shares of Rs 10 each	6,900,000	4,900,000
<u>Subscribed capital</u>		
690,000,000 (Previous Year: 490,000,000) Equity shares of Rs 10 each	6,900,000	4,900,000
<u>Called-up capital</u>		
690,000,000 (Previous Year: 490,000,000) Equity shares of Rs 10 each	6,900,000	4,900,000
Total	6,900,000	4,900,000

FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE

Schedule 5A

Pattern of Shareholding

(As Certified by the Management)

Shareholders	Current year		Previous year	
	No. of shares	% of holding	No. of shares	% of holding
Promoters				
- Indian	447,615,386	65	317,871,795	65
- Foreign	179,400,000	26	127,400,000	26
Others				
- Indian	62,984,614	9	44,728,205	9
Total	690,000,000	100	490,000,000	100

Note:

The Company is not a subsidiary of any company, therefore requirements related to disclosure of capital held by holding company under Schedule 5 of Part V of Schedule A of IRDA (Preparation of Financial Statements and Auditors Report of Insurance Companies) Regulations, 2002 is not applicable.

FORM L-10-RESERVE AND SURPLUS SCHEDULE

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Schedules forming part of Financial Statements for the year ended 31 March 2007



(Amount in Rs '000)

Particulars	Current Year	Previous Year
Schedule - 6		
Reserves and surplus		
Capital reserve	-	-
Capital redemption reserve	-	-
Share premium	-	-
Revaluation reserve	-	-
General reserves	-	-
Less: debit balance in profit and loss Account, if any	-	-
Less: Amount utilized for buy - back	-	-
Catastrophe reserve	-	-
Other reserves (to be specified)	-	-
Balance of profit in profit and loss account	-	-
Total	-	-

FORM L-11-BORROWINGS SCHEDULE

Schedule - 7		
Borrowings		
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Other entities carrying on insurance business	-	-
Secured - Non Banking Finance Company	4,062	11,060
Total	4,062	11,060

Note:

- The above borrowings from non banking finance companies are secured against vehicles. Please refer note 16 on Schedule 16.
- The amount due within 12 months from the date of Balance Sheet is Rs. 2,296 (Previous year: Rs 4,673)

FORM L-12-INVESTMENT SHAREHOLDERS SCHEDULE

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Schedules forming part of Financial Statements for the year ended 31 March 2007



(Amount in Rs '000)

Particulars	Current Year	Previous Year
Schedule - 8		
Investments - Shareholders'		
Long term investments		
Government securities and Government guaranteed bonds including Treasury Bills	704,780	891,362
Other approved securities	-	-
Other investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/ bonds	120,064	52,899
(e) Other securities	-	-
(f) Subsidiaries	-	-
(g) Investment properties-real estate	-	-
Investments in infrastructure and social sector	355,877	371,686
Other than approved investments	100,000	165,322
Sub total	1,280,721	1,481,269
Short term investments		
Government securities and Government guaranteed bonds including Treasury Bills	555,284	49,948
Other approved securities	-	-
Other investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual funds	202,586	139,175
(c) Derivative instruments	-	-
(d) Debentures/ bonds	-	-
(e) Other securities (Certificate of deposit)	440,119	-
(f) Subsidiaries	-	-
(g) Investment properties-real estate	-	-
Investments in infrastructure and social sector	-	-
Other than approved investments	-	-
Others	-	-
Sub total	1,197,989	189,123
Grand total	2,478,710	1,670,392
Investments		
In India	2,478,710	1,670,392
Outside India	-	-
Total	2,478,710	1,670,392

Note:

- Aggregate market value of quoted investments other than mutual funds and equity, having a book value of Rs 2,276,124 (Previous year: Rs 1,531,217) as at 31 March 2007 is Rs 2,228,541 (Previous year: Rs 1,516,003) . This also includes investments having book value of Rs 112,977 (Previous year Rs 43,807) and face value of Rs 110,000 (Previous year: Rs 41,000) and having a market value of Rs 108,691 (Previous year: Rs 48,364), pursuant to Section 7 of the Insurance Act, 1938.
- Aggregate book value of mutual funds and equity, having a market value of Rs 202,585 (Previous year: Rs 139,175) as at 31 March 2007 is Rs 202,201 (Previous year: Rs 138,984)

FORM L-13-INVESTMENT POLICYHOLDERS SCHEDULE

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Schedules forming part of Financial Statements for the year ended 31 March 2007



(Amount in Rs '000)

Particulars	Current Year	Previous Year
Schedule - 8 A		
Investment - Policyholders'		
Long term investments		
Government securities and Government guaranteed bonds including Treasury Bills	2,094,931	1,207,058
Other approved securities		
(a) Shares		
(aa) Equity	640,482	310,769
(bb) Preference	-	-
(b) Mutual funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/ bonds	658,589	267,900
(e) Other securities (to be specified)	-	-
(f) Subsidiaries	-	-
(g) Investment properties-real estate	-	-
Investments in infrastructure and social sector	869,291	571,636
Other than approved investments	50,041	40,127
Sub total	4,313,334	2,397,490
Short term investments		
Government securities and Government guaranteed bonds including Treasury Bills	149,060	191,702
Other approved securities		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual funds	103,126	129,310
(c) Derivative instruments	-	-
(d) Debentures/ bonds	-	-
(e) Other securities (Certificate of deposit)	25,388	8,000
(f) Subsidiaries	-	-
(g) Investment properties-real estate	-	-
Investments in infrastructure and social sector	-	-
Other than approved investments	-	-
Net current assets	-	-
Sub total	277,574	329,012
Total	4,590,908	2,726,502
Investments		
In India	4,590,908	2,726,502
Outside India	-	-
Total	4,590,908	2,726,502

Note:

- Aggregate market value of quoted investments, other than mutual funds and equity, having a book value of Rs 3,847,300 (Previous year: Rs 2,278,423) as at 31 March 2007 is Rs 3,669,326 (Previous year: Rs 2,210,756)
- Aggregate book value of mutual funds and equity having a market value of Rs 743,608 (Previous year: 440,079) as at 31 March 2007 is Rs 631,622 (Previous year: 332,802)

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

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Schedules forming part of Financial Statements for the year ended 31 March 2007



(Amount in Rs '000)

Particulars	Current Year	Previous Year
Schedule - 8 B		
Assets held to cover linked liabilities		
Long term investments		
Government securities and Government guaranteed bonds including Treasury Bills	267,938	274,460
Other approved securities	-	-
(a) Shares		
(aa) Equity	2,990,183	1,141,740
(bb) Preference	-	-
(b) Mutual funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/ bonds	378,042	142,194
(e) Other securities (to be specified)	-	-
(f) Subsidiaries	-	-
(g) Investment properties-real estate	-	-
Investments in infrastructure and social sector	935,251	584,562
Other than approved investments	-	19,063
Sub total	4,571,414	2,162,019
Short term investments		
Government securities and Government guaranteed bonds including Treasury Bills	73,029	-
Other approved securities	-	-
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual funds	347,390	149,038
(c) Derivative instruments	-	-
(d) Debentures/ bonds	-	-
(e) Other securities (Certificate of deposit)	732,963	227,242
(f) Subsidiaries	-	-
(g) Investment properties-real estate	-	-
Investments in infrastructure and social sector	-	-
Other than approved investments	-	-
Net current assets	359,115	294,766
Sub total	1,512,497	671,046
Total	6,083,911	2,833,065

Note:

- Aggregate book value of above investments, other than equity and mutual funds, having a market value of Rs 2,387,223 (Previous year: Rs 1,247,521) as at 31 March 2007 is Rs 2,439,268 (Previous year: Rs 1,278,550)
- Aggregate book value of mutual funds and equity shares, having a market value of Rs 3,337,573 (Previous year: 1,290,778) as at 31 March 2007 is Rs 3,107,437 (Previous year: 1,022,467)

FORM L-15-LOANS SCHEDULE

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Schedules forming part of Financial Statements for the year ended 31 March 2007



(Amount in Rs '000)

Particulars	Current Year	Previous Year
Schedule - 9		
Loans		
Security-wise classification		
Secured	-	-
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On shares, bonds, Government securities	-	-
(c) Loans against policies	10,128	3,798
(d) Others	-	-
Unsecured	52	435
Total	10,180	4,233
Borrower-wise classification		
(a) Central and State Governments	-	-
(b) Banks and financial institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	10,128	3,798
(f) Others - loans to employees	52	435
Total	10,180	4,233
Performance-wise classification		
(a) Loans classified as standard		
(aa) In India	10,180	4,233
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	10,180	4,233
Maturity-wise classification		
(a) Short term	-	-
(b) Long term	10,180	4,233
Total	10,180	4,233

FORM L-16-FIXED ASSETS SCHEDULE

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Schedules forming part of Financial Statements for the year ended 31 March 2007



Schedule - 10

Fixed Assets

(Amount in Rs '000)

Particulars	Gross Block				Depreciation				Net Block	
	As at 1-Apr-06	Additions	Deductions	As at 31-Mar-07	As at 1-Apr-06	For the year	On Sales/ Adjustments	As at 31-Mar-07	As at 31-Mar-07	As at 31-Mar-06
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles (Application Software)	77,347	5,822	-	83,169	65,145	7,831	-	72,976	10,193	12,202
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold Improvement	373,361	84,268	8,046	449,583	226,967	83,806	7,840	302,933	146,650	146,394
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture and Fittings	62,440	19,668	954	81,154	40,245	19,950	719	59,476	21,678	22,195
Information Technology Equipment	249,380	52,826	3,014	299,192	139,779	64,903	1,164	203,518	95,674	109,601
Vehicles	59,954	20,766	15,767	64,953	27,944	13,101	7,452	33,593	31,360	32,010
Office Equipment	107,909	29,271	728	136,452	42,329	26,977	358	68,948	67,504	65,580
Total	930,391	212,621	28,509	1,114,503	542,409	216,568	17,533	741,444	373,059	387,982
Capital Work-in Progress (including capital advances)	-	-	-	-	-	-	-	-	28,728	81,052
Grand Total	930,391	212,621	28,509	1,114,503	542,409	216,568	17,533	741,444	401,787	469,034
Previous Year	664,647	277,982	12,238	930,391	331,930	215,840	5,361	542,409	469,034	

FORM L-17-CASH AND BANK BALANCE SCHEDULE

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Schedules forming part of Financial Statements for the year ended 31 March 2007



(Amount in Rs '000)

Particulars	Current Year	Previous Year
Schedule - 11		
Cash and bank balances		
Cash (refer note 1 below)	400,220	293,248
Bank balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months from the date of Balance Sheet)	34,800	177,450
(bb) Others	-	-
(b) Current Accounts	377,808	395,731
(c) Others	-	-
Money at call and short notice		
(a) With banks	-	-
(b) With other institutions	-	-
Others	-	-
Total	812,828	866,429
Balances with non-scheduled banks included in (a) and (b) above	-	-
Cash and bank balances		
In India	812,828	866,429
Outside India	-	-
Total	812,828	866,429

FORM L-18-ADVANCES AND OTHER ASSETS SCHEDULE

Schedule - 12		
Advances and other assets		
Advances		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Advances to ceding companies	-	-
Prepayments	15,633	16,623
Advances to officers/ directors	-	-
Advance tax paid and taxes deducted at source (net of provision)	39	39
Advances to suppliers	46,768	49,861
Advances to employees	10,473	3,344
Total (A)	72,913	69,867
Other assets		
Income accrued on investments	120,390	93,017
Outstanding premiums	143,152	119,893
Agents' balances	-	-
Foreign agencies' balances	-	-
Due from entities carrying on insurance business (including reinsurers)	-	-
Due from subsidiaries/ holding company	-	-
Deposit with Reserve Bank of India [Pursuant to section 7 of the Insurance Act, 1938]	-	-
Security and other deposits	130,301	105,926
Service tax - unutilised credit (net of provision) (refer note 2 below)	-	-
Others (including debtors)	227,784	240,393
Total (B)	621,627	559,229
Total (A+B)	694,540	629,096

Note:

- Cash includes cheques on hand amounting to Rs 302,566 (Previous year 224,767) and stamps on hand amounting to Rs.4,996 (Previous year: Rs 1,749)
- The Service tax unutilised credit as at 31 March 2007 is Rs 195,475 (Previous year: Rs 81,001). The Company has provided for an equivalent charge against these receivables.

FORM L-19-CURRENT LIABILITIES SCHEDULE

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

Schedules forming part of Financial Statements for the year ended 31 March 2007



(Amount in Rs '000)

Particulars	Current Year	Previous Year
Schedule - 13		
Current liabilities		
Agents' balances	151,736	78,019
Balances due to other insurance companies	17,921	15,230
Deposits held on re-insurance ceded	-	-
Premiums received in advance	51,994	35,087
Unallocated premium	-	-
Sundry creditors	125,988	178,748
Due to subsidiaries/ holding company	-	-
Claims outstanding	29,701	10,009
Annuities due	-	-
Due to officers/ directors	-	-
Accrued expenses	663,229	510,726
Proposal deposits	499,912	517,714
Cash bonus payable	871	735
Statutory dues payable	9,488	5,828
TDS payable	53,005	17,635
Salary payable	2,856	371
Service tax payable	13,005	7,656
Unit payable account	634,609	360,832
Temporary overdraft (as per books of account only)	73,969	-
Total	2,328,284	1,738,590

FORM L-20-PROVISIONS SCHEDULE

Schedule - 14		
Provisions		
For taxation (less advance tax of Rs 26,436; previous year Rs 20,567)	685	3,627
For wealth tax	258	194
For proposed dividends	-	-
For dividend distribution tax	-	-
For gratuity	24,837	20,586
For leave encashment	46,826	31,930
Total	72,606	56,337

FORM L-21-MISC EXPENDITURE SCHEDULE

Schedule - 15		
Miscellaneous Expenditure		
(To the extent not written off or adjusted)		
Discount allowed in issue of shares/ debentures	-	-
Other	-	-
Total	-	-

FORM L-22-ANALYTICAL RATIOS

ING Vysya Life Insurance Company Limited

Schedule 16 - Notes and Disclosures to Financial Statements for the year ended 31 March 2007

(Amounts in thousands of Indian Rupees unless otherwise stated)



20. Ratios as prescribed by IRDA are as follows:

Sl No	Ratios	Current Year	Previous Year
1	New business premium income growth:	64.68%	0.55%
	Participating	-0.52%	-34.11%
	Non Participating	-66.33%	-10.72%
	Pension- Individual	140.12%	-72.19%
	Unit - Linked - Individual	88.68%	32.02%
	Unit - Linked - Group	59.64%	238.63%
2	Net retention ratio	99.55%	99.41%
3	Ratio of expenses of management (refer note 1 below)	56.62%	66.38%
4	Commission ratio	13.32%	16.25%
5	Ratio of policy holders' liabilities to shareholders' funds (refer note 2 below)	670.87%	418.74%
6	Growth rate of shareholders' fund	15.97%	-14.47%
7	Ratio of policyholders' surplus to policy holders' liability	-17.27%	-21.47%
8	Change in net worth (over previous year) (refer note 3 below)	15.97%	-14.47%
9	Profit / (loss) after tax / total income	-22.82%	-25.71%
10	(Total real estate + loans)/ cash and invested assets	0.07%	0.05%
11	Total investments/ (capital + total surplus) (refer note 6 below)	807.59%	514.80%
12	Total affiliated investments/ (capital +total surplus)	NA	NA
13	Investment Yield (Gross and Net)		
	Shareholders Account	5.43%	7.32%
	Policyholders Account	7.61%	11.22%
14	Conservation Ratio		
	Linked	31.38%	7.29%
	Non Linked	85.12%	77.74%
	Pension	54.57%	30.92%
15	Persistence Ratio		
	For 13th month	50.76%	64.65%
	For 25th month	55.70%	62.39%
	For 37th month	58.86%	61.46%
	For 49th Month	57.86%	61.65%
	for 61st month	58.96%	NA
16	NPA Ratio	NIL	NIL

Equity Holding Pattern for Life Insurers

1	(a) No. of shares	690,000,000	490,000,000
2	(b) Percentage of shareholding (Indian / Foreign)		
	- Indian	74	74
	- Foreign *	26	26
3	(c) %of Government holding (in case of public sector insurance companies)	NA	NA
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	(3.26)	(3.07)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(3.26)	(3.07)
6	(iv) Book value per share (Rs 10 Paid Up)	2.36	2.87

Notes:

- Expenses of management include operating expenses, commission expenses and fringe benefit tax.
- Shareholders funds = share capital (net of preliminary expenses to the extent not written off / adjusted) + reserve and surplus/ deficit in profit and loss account. + share application money (if any)
- Net Worth = shareholders funds
- Profit/ (Loss) after tax and total income are as disclosed in the profit and loss account (non - technical) and revenue account (technical).
- Capital = share capital (net of preliminary expenses to the extent not written off) and share application money, if any.
- Investments represent the total of Schedule 8, 8A and 8B

FORM L-23-RECEIPTS AND PAYMENTS SCHEDULE

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)
Statement of Receipts and Payments for the year ended 31 March 2007

Direct method Cash Flow Statement

(Amount in Rs '000)

Particulars	Current Year	Previous Year
Cash flows from operating activities		
Premium and deposits from policyholders	7,016,053	4,676,307
Cash paid to suppliers and employees	(2,599,719)	(1,739,566)
Commission paid	(868,032)	(695,384)
Claims paid	(485,436)	(298,645)
Bonus paid	(186)	89
Deposits and advances	(24,841)	89,609
Other income received	5,055	4,368
Cash generated from operations	3,042,894	2,036,778
Taxes paid	(30,258)	(20,676)
Net cash generated by operating activities (A)	3,012,636	2,016,100
Cash flows from investing activities		
Purchase of fixed assets	(182,225)	(260,545)
Proceeds from sale of equipment	8,430	6,567
Purchase of investments	(15,456,786)	(10,807,955)
Sale of investments	9,993,912	6,797,356
Interest received	419,839	278,222
Dividends received	39,330	562
Net cash used in investing activities (B)	(5,177,500)	(3,985,793)
Cash flows from financing activities		
Proceeds from issuance of share capital	2,000,000	1,000,000
Repayment of long-term borrowings	(6,998)	(7,407)
Interest paid on borrowings	(24,057)	(10,679)
Net cash generated by financing activities (C)	1,968,945	981,914
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(195,919)	(987,778)
Cash and cash equivalents at beginning of period	906,816	1,894,594
Cash and cash equivalents at end of period	710,897	906,816
Note:		
Details of cash and cash equivalents		
Cash (including cheques, drafts & stamps)	400,220	293,248
Balance in current accounts	310,677	613,568
(Refer Note 24 on schedule 16)	710,897	906,816

The accompanying schedules and notes are an integral part of this statement.

As per our report of even date

For BSR & Co.
Chartered Accountants

For and on behalf of the Board of Directors

Zubin Shekary
Partner
Membership No: 48814
Place: Bangalore
15 June, 2007

Rajan Raheja
Chairman

Kshitij Jain
Managing Director & Chief Executive Officer

For Dalal & Shah
Chartered Accountants

Anish Amin
Partner
Membership No: 40451
Place: Mumbai
15 June, 2007

Peter Smyth
Director

David Briscoe
Chief Financial Officer

Parag Mathur
Company Secretary

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

FORM L-24

Valuation of Net Liabilities

(Rs in Lakhs)

Valuation of Net Liabilities			
Sl.No.	Particular	Current Year	Previous Year
1	Linked		
a	Life	60,839	28,331
b	General Annuity	-	
c	Pension	-	
d	Health	-	
2	Non-Linked		
a	Life	37,287	22,818
b	General Annuity	-	
c	Pension	11,142	7,660
d	Health	-	



Geographical Distribution of Total Business- GROUP

Sl.No.	State / Union Territory	Rural				Urban				Total Business			
		No. of Policies	No. of Lives	Premium (Rs crore)	Sum Assured (Rs crore)	No. of Policies	No. of Lives	Premium (Rs crore)	Sum Assured (Rs crore)	No. of Policies	No. of Lives	Premium (Rs crore)	Sum Assured (Rs crore)
1	Andhra Pradesh	-	-	-	-	-	-	-	0	0	0	-	0
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	0	0	-	0
3	Assam	-	-	-	-	-	-	-	-	0	0	-	0
4	Bihar	-	-	-	-	-	-	-	-	0	0	-	0
5	Chattisgarh	-	-	-	-	-	-	-	-	0	0	-	0
6	Goa	-	-	-	-	-	-	-	-	0	0	-	0
7	Gujarat	-	-	-	-	-	-	-	-	0	0	-	0
8	Haryana	-	-	-	-	-	-	-	-	0	0	-	0
9	Himachal Pradesh	-	-	-	-	-	-	-	-	0	0	-	0
10	Jammu & Kashmir	-	-	-	-	-	-	-	-	0	0	-	0
11	Jharkhand	-	-	-	-	-	-	-	-	0	0	-	0
12	Karnataka	-	-	-	-	20	15,089	7	136.8814591	20	15089	6.58	136.8814591
13	Kerala	-	-	-	-	-	-	-	-	0	0	-	0
14	Madhya Pradesh	-	-	-	-	-	-	-	-	0	0	-	0
15	Maharashtra	-	-	-	-	25	21,926	4	96.306985	25	21926	4.39	96.306985
16	Manipur	-	-	-	-	-	-	-	-	0	0	-	0
17	Meghalaya	-	-	-	-	-	-	-	-	0	0	-	0
18	Mizoram	-	-	-	-	-	-	-	-	0	0	-	0
19	Nagaland	-	-	-	-	-	-	-	-	0	0	-	0
20	Orissa	-	-	-	-	-	-	-	-	0	0	-	0
21	Punjab	-	-	-	-	-	-	-	-	0	0	-	0
22	Rajasthan	-	-	-	-	-	-	-	-	0	0	-	0
23	Sikkim	-	-	-	-	-	-	-	-	0	0	-	0
24	Tamil Nadu	-	-	-	-	3	237	4	0.2205058	3	237	3.67	0.2205058
25	Tripura	-	-	-	-	-	-	-	-	0	0	-	0
26	Uttar Pradesh	-	-	-	-	-	-	-	-	0	0	-	0
27	Uttrakhand	-	-	-	-	-	-	-	-	0	0	-	0
28	West Bengal	-	-	-	-	-	-	-	0	0	0	-	0
29	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	0	0	-	0
30	Chandigarh	-	-	-	-	-	-	-	-	0	0	-	0
31	Dadra & Nagarhaveli	-	-	-	-	-	-	-	-	0	0	-	0
32	Daman & Diu	-	-	-	-	-	-	-	-	0	0	-	0
33	Delhi	-	-	-	-	11	3,083	8	30.1251039	11	3083	7.62	30.1251039
34	Lakshadweep	-	-	-	-	-	-	-	-	0	0	-	0
35	Puducherry	-	-	-	-	-	-	-	-	0	0	-	0
	Company Total	-	-	-	-	59	40,335	22	263.5340538	59	40335	22.25	263.5340538

ING Vysya Life Insurance Company Private Limited

(Registration No: 114; Date of registration: 2 August 2001)

FORM L-25- (I) : Geographical Distribution Channel - Individuals

(Rs in Lakhs)

Geographical Distribution of Total Business

Sl.No.	State / Union Territory	Rural				Urban				Total Business			
		No. of Policies	No. of Lives	Premium (Rs crore)	Sum Assured (Rs crore)	No. of Policies	No. of Lives	Premium (Rs crore)	Sum Assured (Rs crore)	No. of Policies	No. of Lives	Premium (Rs crore)	Sum Assured (Rs crore)
1	Andhra Pradesh	15,539.00	-	21.26	269.34	27,973.00	-	65.78	638.69	43,512.00	-	87.04	908.03
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	209.00	-	0.24	3.60	785.00	-	1.03	10.89	994.00	-	1.27	14.49
4	Bihar	-	-	-	-	997.00	-	1.41	15.36	997.00	-	1.41	15.36
5	Chattisgarh	5.00	-	0.01	0.10	870.00	-	0.88	17.68	875.00	-	0.89	17.77
6	Goa	293.00	-	0.34	7.22	596.00	-	1.75	19.52	889.00	-	2.08	26.74
7	Gujarat	2,985.00	-	3.11	45.08	12,140.00	-	25.15	264.54	15,125.00	-	28.26	309.62
8	Haryana	351.00	-	0.42	5.40	5,678.00	-	9.62	140.87	6,029.00	-	10.04	146.28
9	Himachal Pradesh	632.00	-	0.72	9.36	2,948.00	-	5.45	50.95	3,580.00	-	6.17	60.31
10	Jammu & Kashmir	325.00	-	0.51	4.91	1,391.00	-	3.05	25.41	1,716.00	-	3.55	30.33
11	Jharkhand	-	-	-	-	181.00	-	0.31	3.03	181.00	-	0.31	3.03
12	Karnataka	8,428.00	-	9.34	137.08	25,429.00	-	56.50	675.49	33,857.00	-	65.85	812.58
13	Kerala	2,046.00	-	2.43	26.27	10,593.00	-	29.10	165.25	12,639.00	-	31.53	191.52
14	Madhya Pradesh	83.00	-	0.08	1.10	7,988.00	-	10.66	147.17	8,071.00	-	10.75	148.27
15	Maharashtra	1,613.00	-	1.72	46.99	13,363.00	-	31.44	418.92	14,976.00	-	33.16	465.91
16	Manipur	-	-	-	-	24.00	-	0.04	0.73	24.00	-	0.04	0.73
17	Meghalaya	-	-	-	-	14.00	-	0.02	0.25	14.00	-	0.02	0.25
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	8.00	-	0.01	0.10	8.00	-	0.01	0.10
20	Orissa	949.00	-	0.85	14.30	3,616.00	-	7.31	59.42	4,565.00	-	8.16	73.71
21	Punjab	743.00	-	0.92	13.56	5,466.00	-	12.96	115.05	6,209.00	-	13.88	128.61
22	Rajasthan	1,913.00	-	2.33	39.21	5,774.00	-	9.48	120.89	7,687.00	-	11.81	160.11
23	Sikkim	-	-	-	-	6.00	-	0.01	0.08	6.00	-	0.01	0.08
24	Tamil Nadu	3,640.00	-	5.04	62.58	29,400.00	-	66.90	624.91	33,040.00	-	71.94	687.49
25	Tripura	-	-	-	-	28.00	-	0.01	0.62	28.00	-	0.01	0.62
26	Uttar Pradesh	2,312.00	-	2.16	33.74	8,973.00	-	13.76	166.84	11,285.00	-	15.92	200.58
27	Uttarakhand	1,555.00	-	1.89	32.30	1,316.00	-	2.19	24.83	2,871.00	-	4.08	57.12
28	West Bengal	1,303.00	-	1.69	17.29	4,853.00	-	11.49	68.07	6,156.00	-	13.18	85.36
29	Andaman & Nicobar Islands	-	-	-	-	59.00	-	0.01	0.87	59.00	-	0.01	0.87
30	Chandigarh	-	-	-	-	1,476.00	-	1.83	25.96	1,476.00	-	1.83	25.96
31	Dadra & Nagarhaveli	-	-	-	-	32.00	-	0.04	0.79	32.00	-	0.04	0.79
32	Daman & Diu	-	-	-	-	162.00	-	0.07	2.88	162.00	-	0.07	2.88
33	Delhi	1,944.00	-	2.51	39.65	9,518.00	-	16.63	234.07	11,462.00	-	19.13	273.71
34	Lakshadweep	-	-	-	-	70.00	-	0.00	1.59	70.00	-	0.00	1.59
35	Puducherry	11.00	-	0.02	0.18	583.00	-	0.56	9.26	594.00	-	0.58	9.45
	Company Total	46,879.00	-	57.58	809.26	182,310.00	-	385.47	4,051.00	229,189.00	-	443.04	4,860.26



ING Vysya Life Insurance Company Private Limited

(Registration No: 114; Date of registration: 2 August 2001)

FORM - 3A

STATEMENT OF INVESTMENT ASSETS

(Business within India)

Rs. In Lakhs

INVESTMENT ASSETS		PERCENTAGE AS PER REG.	SH	PH		TOTAL (SH+PH)	ACTUAL %	MKT/REALISABLE VALUE ²	
				PAR	NON PAR				
A. LIFE FUND									
1	Govt Securities	25%	12,600.64	14,992.96	1,145.29	28,738.89	48.28%	27,890.36	
2	Govt Securities or Other approved Securities (incl 1 above)	Not less than 50%	12,600.64	16,558.44	1,157.07	30,316.14	50.93%	29,450.70	
3	APPROVED INVESTMENTS								
	a Infrastructure and Social Sector								
	i) Infra Structure	Not less than 15%	3,558.77	5,536.92	849.46	9,945.15	16.71%	9,433.45	
	ii) Social Sector								
	b i) Others - governed by exposure Norms	Not exceeding 35%	8,623.86	10,215.47	419.23	19,258.56	32.36%	19,609.94	
	ii) Out of the above 35% - Amount invested in "Other than		3,022.00	2,246.59	60.00	5,328.59	8.95%	5,442.38	
TOTAL LIFE FUND			100%	24,783.27	32,310.83	2,425.76	59,519.85	100.00%	58,494.09
B. PENSION GENERAL ANNUITY FUND									
		PERCENTAGE AS PER REG.	PH		TOTAL (SH+PH)	ACTUAL %	MKT/REALISABLE VALUE ²		
			PAR	NON PAR					
1	Govt Securities	Not less than 20%		4,317.67	4,317.67	41.51%	4,020.18		
2	Govt Securities or Other approved Securities (incl 1 above)	Not less than 40%		4,724.41	4,724.41	45.42%	4,427.04		
3	Balance Inv to be in Approved Investment	Not exceeding 60%		5,676.23	5,676.23	54.58%	5,867.48		
TOTAL PENSION GENERAL ANNUITY FUND			100%	10,400.64	10,400.64	100.00%	10,294.52		
C. GROUP SCHEME EXCLUDING GROUP PENSION / ANNUITY									
		PERCENTAGE AS PER REG.	PH		TOTAL (SH+PH)	ACTUAL %	MKT/REALISABLE VALUE		
			PAR	NON PAR					
1	Govt Securities	Not less than 20%		-	-	0.00%	-		
2	Govt Securities or Other approved Securities (incl 1 above)	Not less than 40%		-	-	0.00%	-		
3	Balance Inv to be in Approved Investment	Not exceeding 60%		-	-	0.00%	-		
TOTAL GROUP SCHEME EXCLUDING GROUP PENSION / ANNUITY			100%	-	-	0.00%	-		
D. UNIT LINKED INSURANCE FUND									
		PERCENTAGE AS PER REG.	PH		TOTAL (PH) ¹	ACTUAL %	MKT/REALISABLE VALUE ²		
			PAR	NON PAR					
1	Approved investments	Not less than 75%		45,993.22	45,993.22	82.60%	47,110.15		
2	Other than Approved investment	Not more than 25%		9,688.94	9,688.94	17.40%	10,352.92		
TOTAL LINKED INSURANCE FUND			100%	55,682.16	55,682.16	100.00%	57,463.07		

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 :6th July, 2007

SIGNATURE _____

KSHITIJ JAIN

Principal Officer

Note : FORM - 3A (PART - A) shall be linked to the Balance Sheet on the Balance Sheet date and all detailed working shall be appropriately attached.

1 Book Value - taken to be Cost subject to amortisation in case of Life Fund & Pension (except Equity and Mutual Funds which are taken to be at purchase price) and Purchase price in case of Linked Funds.

2 Market value-Bonds (As per CRISIL); Equity(lower of NSE/BSE); Mutual Funds (NAV)



(Rs in Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at	as % of total for this class	as at.... Of the previous year	as % of total for this class	As at	as % of total for this class	as at.... Of the previous year	as % of total for this class
Break down by credit rating								
AAA rated	18,567	77%	10,979	78%	18,713	77%	11,197	78%
AA or better	1,668	7%	314	2%	1,718	7%	319	2%
Rated below AA but above A	-	0%	-	0%	-	0%	-	0%
Rated below A but above B	-	0%	-	0%	-	0%	-	0%
Any other (SOVERIGN)	3,853	16%	2,745	20%	3,886	16%	2,814	20%
	24,087				24,417			
BREAKDOWN BY RESIDUAL MATURITY								
Up to 1 year	10,107	41%	4,521	32%	9,946	41%	4,533	32%
more than 1 year and upto 3years	9,562	40%	5,153	37%	9,832	40%	5,324	37%
More than 3years and up to 7years	3,301	14%	2,898	21%	3,422	14%	2,983	21%
More than 7 years and up to 10 years	765	3%	703	5%	817	3%	738	5%
More than 10 years and up to 15 years	352	2%	723	5%	400	2%	752	5%
More than 15 years and up to 20 years	-	-	-	0%	-	-	-	0%
Above 20 years	-	-	-	0%	-	-	-	0%
Breakdown by type of the issuer								
a. Central Government	3,410	14%	2,745	20%	3,544	14%	2,814	20%
b. State Government	-	0%	-	0%	-	0%	-	0%
c. Corporate Securities	20,678	86%	11,293	80%	20,873	86%	11,516	80%

(Rs in Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at	as % of total for this class	as at.... Of the previous year	as % of total for this class	As at	as % of total for this class	as at.... Of the previous year	as % of total for this class
Break down by credit rating								
AAA rated	24,782	40%	15,175	38%	24,783	40%	15,247	38%
AA or better	1,758	3%	1,376	3%	1,754	3%	1,375	3%
Rated below AA but above A	-	0%	-	0%	-	0%	-	0%
Rated below A but above B	-	0%	-	0%	-	0%	-	0%
Any other (SOVERIGN)	35,041	57%	23,365	59%	35,521	57%	23,852	59%
			39,915	100%			40,474	100%
BREAKDOWN BY RESIDUAL MATURITY								
Up to 1 year	13,374	22%	4,883	12%	13,147	21%	4,885	12%
more than 1 year and upto 3years	13,116	21%	11,180	28%	13,376	22%	11,314	28%
More than 3years and up to 7years	11,388	18%	16,055	40%	11,702	19%	16,288	40%
More than 7 years and up to 10 years	11,553	19%	3,536	9%	11,635	19%	3,638	9%
More than 10 years and up to 15 years	5,855	10%	2,839	7%	5,884	9%	2,877	7%
More than 15 years and up to 20 years	715	1%	698	2%	748	1%	724	2%
Above 20 years	5,580	9%	726	2%	5,566	9%	748	2%
Breakdown by type of the issuer								
a. Central Government	35,041	57%	23,365	59%	35,521	57%	23,852	59%
b. State Government	-	0%	-	0%	-	0%	-	0%
c. Corporate Securities	26,540	43%	16,550	41%	26,537	43%	16,622	41%

- Note**
1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
 2. The detail of ULIP and Non-ULIP will be given separately.
 3. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.



ING Vysya Life Insurance Company Limited

(Amounts in thousands of Indian Rupees unless otherwise stated)

FORM L-30-RELATED PARTY TRANSACTIONS

The following represents transactions between the Company and Related parties for the year ended 31 March 2007

Name of Related Parties	ING Investment Management (I) Pvt Ltd	ING Insurance International B.V.	ING Insurance Asia Pacific Ltd	ING Vysya Life Insurance PF Trust	Exide Industries Ltd	Ambuja Cements Limited (formerly Gujarat Ambuja Cements Ltd)	ING Vysya Life Insurance Employee Group Gratuity cum Life Assurance Scheme (Trust)	Frank J E Koster	ING Vysya Bank Ltd	KRV Subrahmanian	GMR Industries Ltd	Kshitij Jain	Total
Nature of Relationship with the Company	Significant Influence	Foreign Promoters (26%)	Significant Influence	Employee PF Trust	Promoters	Promoters	Gratuity Trust	Key Management Personnel	Significant Influence	Key Management Personnel	Promoters	Key Management Personnel	
Transactions													
Premium Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income on Fixed Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Services provided by the company	620	-	20,842	-	-	-	-	-	-	-	-	-	21,462
Services provided to the company	4,014	-	34,196	-	-	-	-	-	-	-	-	-	38,210
Expenses incurred on behalf of the company	-	6,319	-	1,567	-	-	10,488	-	-	-	-	-	18,374
Contribution to Share capital	-	520,000	-	-	1,000,000	297,436	-	-	-	-	-	-	1,817,436
Establishment Expenses *	-	-	-	-	-	-	-	-	-	-	-	-	-
Managerial Remuneration	-	-	-	-	-	-	-	1,790	-	-	-	7,320	9,110
Balance outstanding at year end	(3,131)	(44,435)	(22,267)	-	-	-	-	-	-	-	-	-	(69,833)
Debit/ (Credit)													

* Establishment & Other Expenditure includes payments for sharing of common services and facilities, consultancy fees, insurance and business support.

ING Vysya Life Insurance Company Limited

(Amounts in thousands of Indian Rupees unless otherwise stated)

FORM L-30-RELATED PARTY TRANSACTIONS

The following represents transactions between the Company and Related parties for the year ended 31 March 2006

Name of Related Parties	ING Investment Management (I) Pvt Ltd	ING Insurance International B.V.	ING Insurance Asia Pacific Ltd	ING Vysya Life Insurance PF Trust	Exide Industries Ltd	Ambuja Cements Limited (formerly Gujarat Ambuja Cements Ltd)	ING Vysya Bank Limited	ING Vysya Financial Services Limited	Frank J E Koster	KRV Subrahmanian	GMR Industries Limited	Total
Nature of Relationship with the Company	Significant Influence	Foreign Promoters (26%)	Significant Influence	Employee PF Trust	Promoters	Promoters	Significant Influence	Significant Influence	Key Management Personnel	Key Management Personnel	Promoters	
Transactions												
Premium Income	-	-	-	-	-	-	93,228	-	-	-	-	93,228
Interest Income on Fixed Deposit	-	-	-	-	-	-	6,838	-	-	-	-	6,838
Services rendered	105	46	10,546	-	-	-	1,354	-	-	-	-	12,051
Services received	136	39,696	31,668	20,011	-	-	2,257	115,216	-	-	-	208,984
Contribution to Share capital	-	429,000	-	-	534,000	148,718	-	-	-	-	416,000	1,527,718
Establishment Expenses *	-	-	-	-	-	-	28,207	-	-	1,395	-	29,602
Managerial Remuneration	-	-	-	-	-	-	-	-	2,990	-	-	2,990
Balance outstanding at year end	263	(38,116)	(12,955)	-	-	-	533,293	400	-	-	-	482,885
Debit/ (Credit)												

* Establishment & Other Expenditure includes payments for sharing of common services and facilities, consultancy fees, insurance and business support.

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

FORM L-31**LNL - 6 : Board of Directors & Key Person****BOD and Key Person information**

SI. No.	Name of person	Role/designation	Details of change in the period
1	Mr. Rajan Raheja	Chairman	
2	Mr. Kshitij Jain	Managing Director & CEO	Appointed w-e-f July 01, 2006
3	Mr. N.N. Joshi	Director	
4	Mr. Satish Raheja	Director	
5	Mr. S.B. Ganguly	Director	
6	Mr. Rajesh Kapadia	Director	
7	Mr. Peter Alexander Smyth	Director	
8	Mr. Frank J.E. Koster	Managing Director & CEO	Resigned w-e-f June 30, 2006
9	Mr. Jayesh Doshi	Director	Resigned w-e-f May 18, 2006
10	Mr. Parag Mathur	Company Secretary	

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



ING Vysya Life Insurance Company Limited
(Registration No: 114; Date of registration: 2 August 2001)
FORM L-32-SOLVENCY MARGIN - KT 3

(Amount in Lakhs)

Item	Description	Adjusted Value
01	Available Assets in Policyholders' Fund:	109,268
	Deduct:	
02	Mathematical Reserves	109,268
03	Other Liabilities	
04	Excess in Policyholders' funds	
05	Available Assets in Shareholders Fund:	14,373
	Deduct:	
06	Other Liabilities of shareholders' fund	41
07	Excess in Shareholders' funds	14,332
08	Total ASM (04)+(07)	14,332
09	Total RSM	4,683
10	Solvency Ratio (ASM/RSM)	3

Certification:

I, _____ the Appointed Actuary, certify that the above statements have been prepared in accordance with the section 64VA of the Insurance Act, 1938, and the amounts mentioned therein are true and fair to the best of my knowledge.

Place: _____
Date: _____

Notes

- Item No. 01 shall be the amount of the Adjusted Value of Assets as mentioned in Form IRDA-Assets- AA as specified under Schedule I of Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2000;
- Item No. 02 shall be the amount of Mathematical Reserves as mentioned in Form H;
- Item Nos. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- Items No. 05 shall be the amount of the Total Assets as mentioned in Form IRDA-Assets- AA as specified under Schedule I of Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2000.

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

FORM L-33-NPAs-7A

COI	Company Name	Instrument Type	Interest Rate		Total O/s (Book Value)	Default Principal (Book Value)	Default Interest (Book Value)	Principal Due from	Interest Due from	Deferred Principal	Deferred Interest	Rollover?	Has there been any Principal		Classification	Provision (%)	Provision (Rs)
			%	Has there been revision?									Amount	Board Approval Ref			
	NIL																

CERTIFICATION

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

Date:

Signature _____

Full Name & Designation

Note:

- A. Category of Investment (COI) shall be as per INV/GLN/001/2003-04
- B. FORM 7A shall be submitted in respect of each 'fund'.
- C. Classification shall be as per F&A-Circulars-169-Jan-07 Dt.24-01-07.



ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

FORM L-34-YIELD ON INVESTMENTS-1

Name of the Fund **LIFE FUND**

NO	CATEGORY OF INVESTMENT	CAT CODE	Current Year				PREVIOUS YEAR			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
1	A1-CENTRAL GOVT BONDS	CGSB	21,896	1,394	7.32%	7.32%	17,553	900	7.00%	7.00%
2	A5-TREASURY BILL	CTRB	6,843	174	3.98%	3.98%	2,063	54	1.66%	1.66%
3	B3-OTHER APPROVED SECURITIES	SGOA	1,577	23	2.93%	2.93%	-	-	0.00%	0.00%
4	INFRASTRUCTURE / SOCIAL SECTOR - PSU - DEBENTURES / BONDS	IPTD	5,692	370	7.62%	7.62%	4,402	228	6.44%	5.46%
5	INFRASTRUCTURE/ SOCIAL SECTOR - OTHER CORPORATE SECURITIES (APPROVED INVESTMENTS) - DEBENTURES/ BONDS	ICTD	4,254	247	6.86%	6.86%	3,191	154	6.44%	5.07%
6	E10-CORPORATE SECURITIES (APPROVED INVESTMENT) - DEBENTURES	ECOS	6,360	403	9.40%	9.40%	2,628	210	7.48%	7.48%
7	F4-OTHER THAN APPROVED INVESTMENTS - DEBENTURES	OLDB	500	44	5.87%	5.87%	1,054	1	0.10%	0.10%
8	E16-DEPOSIT WITH SCHD BANKS	ECDB	-	29	3.82%	3.82%	1,554	72	4.26%	4.26%
9	E20-CP	ECCP	51	3	11.97%	11.97%	-	0	0.00%	0.00%
10	E16-CD WITH BANKS	ECDB	4,512	82	3.65%	3.65%	80	1	1.98%	0.99%
11	E1-PSU - (APPROVED INVESTMENT) - EQUITY SHARES - QUOTED	EAEQ	787	7	1.30%	1.30%	248	219	134.70%	134.70%
12	E2-CORPORATE SECURITIES (APPROVED INVESTMENT) - EQUITY SHARES (ORDINARY)-QUOTED	EACE	2,219	111	8.32%	8.32%	553	365	134.70%	193.96%
13	F3-EQUITY (Other than approved)	OESH	781	152	38.40%	38.40%	164	93	101.99%	101.99%
14	F11-SECURITISED DEBT	OPSA	1,000	73	7.53%	7.53%	1,000	73	7.53%	7.53%
15	F9D-MF LIQUID FUND UNITS	OMLF	3,047	110	3.92%	3.92%	2,683	52	3.54%	3.54%
TOTAL			59,520	3,222	6.89%	6.89%	37,173	2,423	8.23%	8.23%

Name of the Fund **LNKED FUND**

Rs. in Lakhs

NO	CATEGORY OF INVESTMENT	CAT CODE	CURRENT YEAR				PREVIOUS YEAR ¹			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
1	A1-CENTRAL GOVT BONDS	CGSB	2,814	144	5.24%	5.24%	2,814	79	5.32%	5.32%
2	A2-CENT GOVT GUARNTD LOAN	CGSL	-	-	0.00%	0.00%	-	-	-	-
3	A4-DEPOSIT U/S 7 - CASH	CDSS	-	-	0.00%	0.00%	-	-	-	-
4	A5-TREASURY BILL	CTRB	730	0	0.08%	0.08%	-	10	13.34%	13.34%
5	A4-DEPOSIT U/S 7 - GSEC	CDSS	-	-	0.00%	0.00%	-	-	-	-
6	D2-INFRASTRUCTURE / SOCIAL SECTOR - PSU - DEBENTURES / BONDS	IPTD	5,663	138	3.29%	3.29%	2,853	136	6.89%	6.89%
7	D3-INFRASTRUCTURE/ SOCIAL SECTOR - OTHER CORPORATE SECURITIES (APPROVED INVESTMENTS) - DEBENTURES/ BONDS	ICTD	4,131	111	3.08%	3.08%	3,167	100	6.54%	6.54%
8	E10-CORPORATE SECURITIES (APPROVED INVESTMENT) - DEBENTURES	ECOS	2,828	60	2.68%	2.68%	1,679	100	12.32%	12.32%
9	F4-OTHER THAN APPROVED INVESTMENTS - DEBENTURES	OLDB	896	4	0.97%	0.97%	-	-	0.00%	0.00%
10	E16-DEPOSIT WITH SCHD BANKS	ECDB	215	66	7.72%	7.72%	1,558	116	15.64%	15.64%
11	E20-CP ALL INDIA FI	ECCP	429	32	16.03%	16.03%	-	1	0.00%	0.00%
12	E16-CD WITH BANKS	ECDB	6,901	396	9.03%	9.03%	2,272	16	1.38%	1.38%
13	E1-PSU - EQUITY SHARES	EAEQ	4,655	238	7.33%	7.33%	2,077	558	45.23%	45.23%
14	E2-CORPORATE SECURITIES - EQUITY SHARES	EACE	17,625	1,389	12.96%	12.96%	5,191	1,878	113.22%	113.22%
15	F3-EQUITY (OTA)	OESH	5,337	884	29.86%	29.86%	1,467	389	61.48%	61.48%
16	F9D-MF LIQUID FUND UNITS	OMLF	3,456	80	3.29%	3.29%	1,489	12	1.51%	1.51%
TOTAL			55,682	3,541	9.23%	9.23%	24,568	3,396	13.82%	13.82%



ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

FORM L-34-YIELD ON INVESTMENTS-1

Name of the Fund PENSION FUND Rs. In Lakhs

NO	CATEGORY OF INVESTMENT	CAT CODE	Current year				PREVIOUS YEAR			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%) ¹	NET YIELD (%) ²	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%) ¹	NET YIELD (%) ²
1	A1-CENTRAL GOVT BONDS	CGSB	4,118	242	6.61%	6.61%	3,431	170	5.87%	5.87%
2	A2-CENT GOVT GUARNTD LOAN	CGSL	-	-	-	-	-	-	-	-
3	A5-TREASURY BILL	CTRB	200	3	1.15%	1.15%	354	7	1.78%	1.78%
4	B3-OTHER APPROVED SECURITIES	SGOA	407	5	2.40%	2.40%	-	-	-	-
5	INFRASTRUCTURE / SOCIAL SECTOR - PSU - DEBENTURES / BONDS	IFTD	746	56	8.00%	8.00%	708	34	7.21%	7.21%
6	INFRASTRUCTURE / SOCIAL SECTOR - OTHER CORPORATE SECURITIES (APPROVED INVESTMENTS) - DEBENTURES/ BONDS	ICTD	1,560	93	7.17%	7.17%	1,132	55	7.21%	7.21%
7	E10-CORPORATE SECURITIES (APPROVED INVESTMENT) - DEBENTURES	ECOS	1,426	75	7.81%	7.81%	580	38	6.93%	6.93%
8	E16-DEPOSIT WITH SCHD BANKS	ECDB	348	24	8.85%	8.85%	220	12	6.55%	6.55%
9	E20-CP	ECCP	11	1	11.97%	11.97%	-	-	-	-
10	E16-CD WITH BANKS	ECDB	81	4	11.12%	11.12%	-	-	-	-
11	EQUITY-PSU	EAEQ	384	(0)	-0.09%	-0.09%	315	151	111.90%	111.90%
12	EQUITY-CORPORATE SECURITIES	EACE	1,120	152	-	-	755	454	111.90%	111.90%
13	F3-EQUITY	OESH	-	-	-	-	-	10	-	-
14	F9D-MF LIQUID FUND UNITS	OMLF	-	-	-	-	-	0	-	-
TOTAL			10,401	655	7.60%	7.60%	7,496	931	15.87%	15.87%

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:

Note: Category of Investment (COI) shall be as per Guidelines

¹ To be calculated based on Monthly or lesser frequency 'Weighted Agerage' of Investments

² Yield netted for Tax

³ FORM-1 shall be prepared in respect of each fund.



ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

FORM L-35-DOWNGRADING OF INVESTMENTS - 2

Name of Fund LIFE FUND

Rs. Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the Quarter</u> ¹								
	NIL								
B.	<u>As on Date</u> ²								
	NIL								

Name of Fund LINKED FUND

Rs. Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the Quarter</u> ¹								
	NIL								
B.	<u>As on Date</u> ²								
	NIL								



ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

FORM L-35-DOWNGRADING OF INVESTMENTS - 2

Name of Fund

Rs. Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>During the Quarter</u> ¹ NIL								
B.	<u>As on Date</u> ² 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.

Signature _____

Date:

Full Name and Designation

Note:

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund.
- 4 Category of Investmet (COI) shall be as per INV/GLN/001/2003-04



Sl. No.	Particulars	Up to the period			Same period of the previous year				
		Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable
1	First year Premium								
	i Individual Single Premium (ISP)								
	From 0-10,000					2	361	118	4
	From 10,000-25,000								
	From 25,001-50,000								
	From 50,001-75,000								
	From 75,000-100,000	1,959	1,559	1,433	4,632	1,041	1,241	999	3,032
	From 1,00,001-1,25,000	37	31	30	76	33	29	28	80
	Above Rs. 1,25,000	332	273	260	2,395	947	210	191	1,540
		2,329	1,893	1,743	7,103	1,723	1,640	1,336	4,655
	ii Individual Single Premium (ISPA)- Annuity								
	From 0-50,000								
	From 50,001-100,000								
	From 1,00,001-150,000								
	From 150,001-2,00,000								
	From 2,00,001-250,000								
	From 2,50,001-3,00,000								
	Above Rs. 3,00,000								
	iii Group Single Premium (GSP)								
	From 0-10,000								
	From 10,000-25,000								
	From 25,001-50,000								
	From 50,001-75,000								
	From 75,000-100,000								
	From 1,00,001-1,25,000								
	Above Rs. 1,25,000								
	iv Group Single Premium- Annuity- GSFA								
	From 0-50,000								
	From 50,001-100,000								
	From 1,00,001-150,000								
	From 150,001-2,00,000								
	From 2,00,001-2,50,000								
	From 2,50,001-3,00,000								
	Above Rs. 3,00,000								
	v Individual Non Single Premium- INSP								
	From 0-10,000	5,161	133,294	122,165	170,109	2,905	75,526	73,111	113,853
	From 10,000-25,000	9,363	57,000	54,978	169,818	4,854	28,854	27,763	71,284
	From 25,001-50,000	9,637	21,405	20,316	84,352	3,720	9,195	8,790	30,038
	From 50,001-75,000	1,286	2,398	2,288	11,951	1,521	1,955	1,874	8,352
	From 75,000-100,000	4,876	4,930	4,655	25,538	3,326	3,352	3,171	10,703
	From 1,00,001-1,25,000	23	196	190	1,640	237	208	199	1,778
	Above Rs. 1,25,000	5,227	1,665	1,499	23,479	4,806	1,501	1,375	11,873
		36,484	227,288	213,091	488,967	20,769	120,930	116,253	247,881
	vi Individual Non Single Premium- Annuity- INSPA								
	From 0-50,000	259	4,199	4,198	96	173	2,541	2,541	88
	From 50,001-100,000	176	905	905	29	107	598	598	40
	From 1,00,001-150,000	291	588	588	15	114	264	264	12
	From 150,001-2,00,000	40	67	67	2	16	28	26	1
	From 2,00,001-250,000	302	305	305	6	338	139	139	4
	From 2,50,001-3,00,000	19	17	17	1	18	16	16	-
	Above Rs. 3,00,000	846	208	208	2	89	68	68	-
		2,002	6,290	6,296	151	756	3,652	3,652	146
	vii Group Non Single Premium (GNSP)								
	From 0-10,000								
	From 10,000-25,000								
	From 25,001-50,000								
	From 50,001-75,000								
	From 75,000-100,000								
	From 1,00,001-1,25,000								
	Above Rs. 1,25,000								
	viii Group Non Single Premium- Annuity- GNSPA								
	From 0-10,000								
	From 10,000-25,000								
	From 25,001-50,000								
	From 50,001-75,000								
	From 75,000-100,000								
	From 1,00,001-1,25,000								
	Above Rs. 1,25,000								
2	Renewal Premium								
	i Individual								
	From 0-10,000	8,725	236,435	134,356	509,521	5,963	153,603	88,458	340,641
	From 10,000-25,000	6,586	43,509	38,779	163,931	2,851	25,511	16,791	96,769
	From 25,001-50,000	2,783	8,124	7,151	58,099	1,193	3,717	3,183	32,607
	From 50,001-75,000	785	1,388	1,226	15,088	366	703	593	9,316
	From 75,000-100,000	522	862	771	9,195	246	275	238	4,460
	From 1,00,001-1,25,000	252	230	197	6,312	184	169	141	4,498
	Above Rs. 1,25,000	1,989	502	415	25,242	1,805	292	240	20,141
		21,340	291,060	180,895	790,479	11,739	179,270	109,634	508,435
	ii Individual- Annuity								
	From 0-10,000	837	9,328	8,434	514	859	9,798	8,976	557
	From 10,000-25,000	129	826	769	92	124	808	727	99
	From 25,001-50,000	67	227	195	14	58	229	186	14
	From 50,001-75,000	7	23	21	3	6	30	22	2
	From 75,000-100,000	41	80	75	4	14	69	67	2
	From 1,00,001-1,25,000	8	11	10	-	6	11	10	-
	Above Rs. 1,25,000	26	32	30	-	45	39	36	-
		1,115	10,527	9,533	627	1,240	10,984	10,024	676
	iii Group								
	From 0-10,000								
	From 10,000-25,000								
	From 25,001-50,000								
	From 50,001-75,000								
	From 75,000-100,000								
	From 1,00,001-1,25,000								
	Above Rs. 1,25,000								
	iv Group- Annuity								
	From 0-10,000								
	From 10,000-25,000								
	From 25,001-50,000								
	From 50,001-75,000								
	From 75,000-100,000								
	From 1,00,001-1,25,000								
	Above Rs. 1,25,000								

Note:
 1. Premium stands for premium amount.
 2. No. of lives means no. of lives insured under the policies.
 3. Premium collected for Annuity will be disclosed separately as stated above.

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

FORM L-37-BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUP)

Business Acquisition through different channels (Group)							
SI.No.		Up to the period			Same period of the previous year		
SI.No.	Channels	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium
1	Individual agents	1	44	0			
2	Corporate Agents-Banks	2	667	2			
3	Corporate Agents -Others	-	-	-			
4	Brokers	8	1,925	0	7	4,617	1,282,272
5	Micro Agents	-	-	-			
6	Direct Business	33	80,398	22	46	22,170	17,419,870
	Total(A)	44	83,034	24	53	26,787	18,702,142
1	Referral (B)	-	-	-	-	-	-
	Grand Total (A+B)	44	83,034	24	53	26,787	18,702,142

Note:

1. Premium means amount of premium received from business acquired by the source
2. No of Policies stand for no. of policies sold



ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

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

(Rs in Lakhs)

Business Acquisition through different channels (Individuals)					
	Channels	Up to the period		Same period of the previous year	
		No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	205,342	36,107	dna	dna
2	Corporate Agents-Banks	9,166	4,398	dna	dna
3	Corporate Agents -Others	5,436	790	dna	dna
4	Brokers	116	26	dna	dna
5	Micro Agents	-	-	dna	dna
6	Direct Business	-	-	dna	dna
	Total (A)	220,060	41,321	dna	dna
1	Referral (B)	9,129	3,005	dna	dna
	Grand Total (A+B)	229,189	44,326	dna	dna

Note:

1. Premium means amount of premium received from business acquired by the source

2. No of Policies stand for no. of policies sold

dna : data not available

ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

FORM L-39-Data on Settlement of Claims**Ageing of Claims(Individual)**

SI.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs Crore)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	-	-	-	-	-	-	
2	Survival Benefit	2,038	-	-	-	-	-	2,038	5.79
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	-	2,748	-	-	-	-	2,748	34.18
5	Other benefits	-	-	-	-	-	-	-	-
1	Death Claims	-	208	101	9	1	-	319	4.28

The figures for individual and group insurance business need to be shown separately

*the ageing of claims, in case of the death of the claims will be computed from the date of completion of all the documentation.

Ageing of Claims(Group)

SI.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs Crore)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	-	-	-	-	-	-	-
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	-	182	-	-	-	-	182	3.41
5	Other benefits	-	-	-	-	-	-	-	-
1	Death Claims	-	251	-	-	-	-	251	2.14



ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

FOR L-40 : Quarterly claims data for Life

No. of claims only

Sl. No.	Claims Experience	For Death	for Maturity	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits
1	Claims O/S at the beginning of the period	67	-	-	-	-	-
2	Claims reported during the period*	526	-	-	-	-	-
3	Claims Settled during the period	329	-	2,975	-	2,605	-
4	Claims Repudiated during the period	87	-	-	-	-	-
	a Less than 2years from the date of acceptance of risk	87	-	-	-	-	-
	b Grater than 2 year from the date of acceptance of risk	-	-	-	-	-	-
5	Claims Written Back	-	-	-	-	-	-
6	Claims O/S at End of the period	177					
	Less than 3months	111	-	-	-	-	-
	3 months to 6 months	45	-	-	-	-	-
	6months to 1 year	17	-	-	-	-	-
	1year and above	4	-	-	-	-	-

*in case of death- the claims for which all the documentations have been completed needs to be shown here.



ING Vysya Life Insurance Company Limited

(Registration No: 114; Date of registration: 2 August 2001)

FORM L-41 - GREIVANCE DISPOSAL as on 31 March 2007

GRIEVANCE DISPOSAL

SI No.	Particulars	Opening Balance *	Additions	Complaints Resolved/ settled			Complaints Pending
				Fully Accepted	Partial Accepted	Rejected	
1	Complaints made by customers	70	2,179	1,967	-	-	282
a)	Sales Related	21	324	241	-	-	104
b)	New Business Related	17	229	171	-	-	75
c)	Policy Servicing Related	32	1,625	1,554	-	-	103
d)	Claims Servicing Related	-	1	1	-	-	-
	Total Number	70	2,179	1,967	-	-	282

2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
a)	Less than 15 days	149	2	151
b)	Greater than 15 days	131	-	131
	Total Number	280	2	282

* Opening balance should tally with the closing balance of the previous financial year.



L-42- Valuation Basis (Life Insurance)

A chapter on Valuation basis covering the following minimum criteria should also be displayed on the web-site of the Insurers.

- a. How the policy data needed for valuation is accessed.
b. How the valuation bases are supplied to the system

The IT department provides the data required for performing the valuation. IT extracts the data from the Policy Administration System by means of a The valuation parameters are classified as:

- 1) Interest : Maximum and minimum interest rate taken for each segment
i. Individual Business
1. Life- Participating policies
2. Life- Non-participating Policies
3. Annuities- Participating policies
4. Annuities – Non-participating policies
5. Annuities- Individual Pension Plan
6. Unit Linked
7. Health Insurance
ii. Group Business

2004-05		2005-06		2006-07		2007-08		2008-09	
Min	Max	Min	Max	Min	Max	Min	Max	Min	Max
7%	7%	7%	7%	7%	7%	7%	7%	6.50%	6.50%
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
n/a									
n/a									
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%

- 2) Mortality Rates : the mortality rates used for each segment
1. Life- Participating policies
2. Life- Non-participating Policies
3. Annuities- Participating policies
4. Annuities – Non-participating policies
5. Annuities- Individual Pension Plan
6. Unit Linked
7. Health Insurance
ii. Group Business

100%	120%	100%	120%	100%	120%	90%	120%	90%	120%
100%	120%	100%	120%	100%	120%	90%	120%	90%	120%
n/a									
n/a									
100%	100%	100%	100%	100%	100%	90%	90%	90%	90%
100%	100%	100%	100%	100%	100%	90%	90%	90%	90%
100%	100%	100%	100%	100%	100%	90%	90%	90%	90%
112.5%	112.5%	112.5%	112.5%	112.5%	112.5%	112.5%	112.5%	112.5%	112.5%

- 3) Expense : (all are per policy un less otherwise mentioned)
1. Life- Participating policies
2. Life- Non-participating Policies
3. Annuities- Participating policies
4. Annuities – Non-participating policies
5. Annuities- Individual Pension Plan
6. Unit Linked *
7. Health Insurance
ii. Group Business

312	520	340	520	354	540	354	540	354	540
50	520	52	520	54	540	54	540	54	540
n/a									
n/a									
520	520	520	520	540	540	540	540	540	540
500	500	500	500	520	520	520	520	520	520
520	520	520	520	540	540	540	540	540	540
14.98	14.98	14.98	14.98	15.58	15.58	15.58	15.58	15.58	15.58

Single Premium Mortgage
* In addition to this in respect of UL policies additional expenses varying from 0.3% to 0,8% based on type of fund was also allowed. In respect of traditional paid up policies expenses @ 200 per policy upto 2005-06 and 208 per policy thereafter was also allowed for in valuation
In case of IPP where premium discontinued beyond a year, expense @ 405 has been used for valuation with effect from 2007-08

- 4) Bonus Rates :
5) Policyholders Reasonable Expectations
6) Taxation and Shareholder Transfers
7) Basis of provisions for Incurred But Not Reported (IBNR)
8) Change in Valuation Methods or Bases

Attached separately									
Bonus rates declared were above the bonus rates illustrated @6% and below that illustrated @10% (the lower and higher rates prescribed by Life Allowed in case of participating portfolio at 12.5% Base Rate + applicable Surcharge + Education Cess									
Set up assumed 2 month reporting delay in respect of death claims									

- i. Individuals Assurances

1. Interest
Participating
Non participating

2004-05		2005-06		2006-07		2007-08		2008-09	
Min	Max	Min	Max	Min	Max	Min	Max	Min	Max
7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	6.5%	6.5%
5.5%	6.0%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%

2. Expenses
3. Inflation

Increased as per Table 3 above									
4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%



		ii. Annuities									
1.	Interest	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
a.	Annuity in payment	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
b.	Annuity during deferred period	5.5%	6.0%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%
c.	Pension : All Plans										
2.	Expenses	Increased as per Table 3 above									
3.	Inflation	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
		iii. Unit Linked									
1.	Interest	5.5%	6.0%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%
2.	Expenses	Increased as per Table 3 above									
3.	Inflation	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
		iv. Health									
1.	Interest	5.5%	6.0%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%
2.	Expenses	Increased as per Table 3 above									
3.	Inflation	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
		v. Group									
1.	Interest	5.5%	6.0%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%
2.	Expenses	Increased as per Table 3 above									
3.	Inflation	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%

