

**Disclosures - LIFE INSURANCE COMPANIES- web-site**

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FORM L-1-A-RA

Name of the Insurer: HDFC Standard Life Insurance Co. Ltd.  
Registration No. and Date of Registration with the IRDA : 101 23rd October 2000

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2006

Policyholders' Account (Technical Account)\*\*\*

Particulars	Schedule	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
Premiums earned – net			
(a) Premium	L-4	15,699,126	6,866,346
(b) Reinsurance ceded		(229,625)	(137,063)
(c) Reinsurance accepted		-	-
Income from Investments			
(a) Interest, Dividends & Rent – Gross		689,655	267,088
(b) Profit on sale/redemption of investments		944,930	108,723
(c) (Loss on sale/ redemption of Investments)		(14,974)	(113,857)
(d) Transfer/Gain on revaluation/change in fair value*		2,158,993	34,025
(e) Amortisation Charge		(60,160)	(39,743)
Transferred from Shareholders' Fund		1,397,003	954,744
Other Income			
Service Tax recovery		110,816	27,297
Others		121,893	22,037
<b>TOTAL (A)</b>		<b>20,817,657</b>	<b>7,989,597</b>
Commission	L-5	1,203,252	730,928
Operating Expenses related to Insurance Business	L-6	3,984,948	2,307,514
Provision for doubtful debts		-	-
Bad debts written off		-	-
Provision for Tax		-	-
Fringe Benefit Tax		26,791	-
Provisions (other than taxation)			
(a) For diminution in the value of investments (Net)		-	-
(b) Others		-	-
<b>TOTAL (B)</b>		<b>5,214,991</b>	<b>3,038,442</b>
Benefits Paid (Net)	L-7	448,337	157,223
Interim Bonuses Paid		417	193
Change in valuation of liability in respect of life policies			
(a) Gross**			
Linked Liability		10,017,798	1,752,765
Non linked Liability		5,229,835	3,293,685
(b) Amount ceded in Reinsurance		(119,237)	(252,711)
(c) Amount accepted in Reinsurance		-	-
<b>TOTAL (C)</b>		<b>15,577,150</b>	<b>4,951,155</b>
<b>SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)</b>		<b>25,516</b>	<b>-</b>
<b>APPROPRIATIONS</b>			
Transfer to Shareholders' Account		-	-
Transfer to Other Reserves		-	-
Funds for future appropriation - Provision for lapsed policies unlikely to be revived		25,516	-
Balance being Funds For Future Appropriations		-	-
<b>TOTAL (D)</b>		<b>25,516</b>	<b>-</b>

Notes:

\* Represents the deemed realised gain as per norms specified by the Authority

\*\* Represents changes in the mathematical reserves after allocation of bonus

The total surplus as mentioned below :

(a) Interim Bonuses Paid:	417	193
(b) Allocation of Bonus to policyholders:	762,213	602,637
(c) Surplus shown in the Revenue Account:	25,516	-
(d) Total Surplus: [(a)+(b)+(c)+(d)]	<b>788,146</b>	<b>602,830</b>



## BALANCE SHEET AS AT MARCH 31, 2006

	Schedule	As at	As at
		March 31, 2006	March 31, 2005
		(Rs.'000)	(Rs.'000)
<b>SOURCES OF FUNDS</b>			
<i>SHAREHOLDERS' FUNDS:</i>			
SHARE CAPITAL	L-8,L-9	6,192,718	3,190,898
RESERVES AND SURPLUS	L-10	65,902	-
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		73,105	3,552
<b>Sub-Total</b>		<b>6,331,725</b>	<b>3,194,450</b>
BORROWINGS	L-11	-	-
<i>POLICYHOLDERS' FUNDS:</i>			
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		209,569	174,980
POLICY LIABILITIES		11,487,996	6,377,397
INSURANCE RESERVES		-	-
PROVISION FOR LINKED LIABILITIES		11,936,090	1,918,292
<b>Sub-Total</b>		<b>23,633,655</b>	<b>8,470,669</b>
Funds for future appropriation - Provision for lapsed policies unlikely to be revived		25,516	-
Funds for Future Appropriations		-	-
Surplus Allocated to Shareholders		-	-
<b>TOTAL</b>		<b>29,990,896</b>	<b>11,665,119</b>
<b>APPLICATION OF FUNDS</b>			
<b>INVESTMENTS</b>			
Shareholders'	L-12	1,380,910	984,253
Policyholders'	L-13	11,695,010	6,087,916
ASSETS HELD TO COVER LINKED	L-14	11,936,090	1,918,292
LOANS	L-15	29,356	11,984
FIXED ASSETS	L-16	604,514	731,824
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	L-17	2,879,622	733,529
Advances and Other Assets	L-18	986,937	409,495
<b>Sub-Total (A)</b>		<b>3,866,559</b>	<b>1,143,024</b>
<b>CURRENT LIABILITIES</b>			
PROVISIONS	L-19	2,658,567	1,069,635
	L-20	28,729	20,720
<b>Sub-Total (B)</b>		<b>2,687,296</b>	<b>1,090,355</b>
NET CURRENT ASSETS (C) = (A - B)		<b>1,179,263</b>	<b>52,669</b>
<b>MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)</b>			
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)		3,165,753	1,878,181
Debit Balance of Revenue Account		-	-
<b>TOTAL</b>		<b>29,990,896</b>	<b>11,665,119</b>

**CONTINGENT LIABILITIES**

	<b>Particulars</b>	<b>As at March 31, 2006</b>	<b>As at March 31, 2005</b>
		(Rs.'000)	(Rs.'000)
1	Partly paid-up investments	-	-
2	Claims, other than against policies, not acknowledged as debts by the company	-	-
3	Underwriting commitments outstanding (in respect of shares and securities)	-	-
4	Guarantees given by or on behalf of the	-	-
5	Statutory demands/ liabilities in dispute, not provided for	119,829	-
6	Reinsurance obligations to the extent not provided for in accounts	-	-
7	Others	-	-
	<b>TOTAL</b>	<b>119,829</b>	<b>-</b>

**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS****FORM L-4-PREMIUM SCHEDULE  
PREMIUM**

	Particulars	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
1	First year premiums	8,254,735	3,820,607
2	Renewal Premiums	5,272,607	2,004,837
3	Single Premiums	2,171,784	1,040,902
	<b>TOTAL PREMIUM</b>	<b>15,699,126</b>	<b>6,866,346</b>

**FORM L-5 - COMMISSION SCHEDULE  
COMMISSION EXPENSES**

<b>Particulars</b>	<b>Current Year (Rs.'000)</b>	<b>Previous Year (Rs.'000)</b>
Commission paid		
Direct - First year premiums	1,007,528	639,989
- Renewal premiums	178,867	76,618
- Single premiums	16,857	14,321
Add: Commission on Re-insurance Accepted	-	-
Less: Commission on Re-insurance Ceded	-	-
<b>Net Commission</b>	<b>1,203,252</b>	<b>730,928</b>

<b>Break-up of the expenses (Gross) incurred to procure business :</b>		
Agents	689,408	384,858
Brokers	6,206	2,074
Corporate Agency	506,785	343,040
Referral	853	956
Others	-	-
<b>TOTAL</b>	<b>1,203,252</b>	<b>730,928</b>

**FORM L-6-OPERATING EXPENSES SCHEDULE  
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS**

	Particulars	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
1	Employees' remuneration & welfare benefits	1,117,923	743,721
2	Travel, conveyance and vehicle running expenses	152,376	89,492
3	Training expenses	218,630	106,376
4	Rents, rates & taxes	168,525	103,286
5	Repairs	25,005	45,932
6	Printing & stationery	73,529	82,719
7	Communication expenses	156,541	113,469
8	Legal & professional charges	156,598	79,851
9	Medical fees	32,634	19,160
10	Auditors' fees, expenses etc		
	a) as auditor	1,046	791
	b) as adviser or in any other capacity, in respect of		
	(i) Taxation matters	75	75
	(ii) Insurance matters	-	-
	(iii) Management services; and	-	40
	c) in any other capacity	-	-
11	Advertisement and publicity	869,334	411,870
12	Interest & Bank Charges	4,962	3,555
13	Others		
	(a) Computer Expenses	100,531	73,985
	(b) General Office & Other Expenses	139,384	73,050
	(c) Stamp Duty	23,760	26,465
	(d) Operating Leases	1,725	3,065
	(e) Custodian fees	3,459	1,259
	(f) Brokerage	27,865	6,584
	(g) Business Development Expenses	408,447	103,989
	(h) Service Tax	113,098	69,763
14	Depreciation		
	- Depreciation of assets owned by policyholders		
	- Reimbursement of depreciation of assets for use of Shareholders Assets	189,501	149,017
	<b>TOTAL</b>	<b>3,984,948</b>	<b>2,307,514</b>



**FORM L-7-BENEFITS PAID SCHEDULE**  
**BENEFITS PAID [NET]**

	Particulars	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
1	Insurance Claims		
	(a) Claims by Death,	145,236	71,011
	(b) Claims by Maturity,	-	-
	(c) Annuities/Pension payment,	9,019	5,699
	(d) Periodical Benefit	4,934	-
	(e) Others		
	Surrenders	239,305	96,709
	Critical Illness	942	6,802
	Withdrawals	112,102	7,314
	Vesting of Pension policy	-	-
	Others	2,823	-
	<b>Subtotal A</b>	<b>514,361</b>	<b>187,535</b>
2	(Amount ceded in reinsurance):		
	(a) Claims by Death,	(65,096)	(24,190)
	(b) Claims by Maturity,	-	-
	(c) Annuities/Pension payment,	-	-
	(d) Periodical Benefit	-	-
	(e) Others		
	Surrenders	-	-
	Critical Illness	(928)	(6,122)
	<b>Subtotal B</b>	<b>(66,024)</b>	<b>(30,312)</b>
3	Amount accepted in reinsurance:		
	(a) Claims by Death,	-	-
	(b) Claims by Maturity,	-	-
	(c) Annuities/Pension payment,	-	-
	(d) Periodical Benefit	-	-
	(e) Others	-	-
	<b>Subtotal C</b>	<b>-</b>	<b>-</b>
	<b>TOTAL</b>	<b>448,337</b>	<b>157,223</b>

Notes: (a) Claims include specific claims settlement costs, wherever applicable.  
(b) Legal and other fees and expenses also form part of the claims cost, wherever applicable.

**FORM L-8-SHARE CAPITAL SCHEDULE  
SHARE CAPITAL**

	Particulars	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
1	Authorised Capital		
	Equity Shares of Rs. 10 each	15,000,000	3,200,000
2	Issued Capital		
	Equity Shares of Rs. 10 each	6,200,000	3,200,000
3	Subscribed Capital		
	Equity Shares of Rs. 10 each	6,200,000	3,200,000
4	Called-up Capital		
	Equity Shares of Rs. 10 each	-	-
	Less : Calls unpaid	-	-
	Add : Shares forfeited (Amount originally paid up)	-	-
	Less : Par value of Equity Shares bought back	-	-
	Less : Preliminary Expenses	(7,282)	(9,102)
	Expenses including commission or brokerage	-	-
	<b>TOTAL</b>	<b>6,192,718</b>	<b>3,190,898</b>

Share Capital amounting to Rs. 4,886,543 thousand (2005 : Rs. 2,542,130 thousand) is held by HDFC Ltd., the holding company.

## FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE

## PATTERN OF SHAREHOLDING

[As certified by the Management]

Shareholder	Current Year		Previous Year	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
Indian / Holding Company	488,654,325	78.81%	254,213,000	79.44%
Foreign	113,081,675	18.24%	47,523,000	14.85%
Others - Domestic	18,264,000	2.95%	18,264,000	5.71%
<b>Total</b>	<b>620,000,000</b>	<b>100.00%</b>	<b>320,000,000</b>	<b>100.00%</b>

## FORM L-10-RESERVES AND SURPLUS SCHEDULE

## RESERVES AND SURPLUS

	Particulars	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Share Premium	-	-
4	Revaluation Reserve	65,902	-
5	General Reserves	-	-
	Less: Debit balance in Profit and Loss Account, if any	-	-
	Less: Amount utilized for Buy-back	-	-
6	Catastrophe Reserve	-	-
7	Other Reserves	-	-
8	Balance of profit in Profit and Loss Account	-	-
	<b>TOTAL</b>	<b>65,902</b>	<b>-</b>

**FORM L-11-BORROWINGS SCHEDULE****BORROWINGS**

		Current Year	Previous Year
	<b>Particulars</b>	(Rs.'000)	(Rs.'000)
1	Debentures/ Bonds	-	-
2	Banks	-	-
3	Financial Institutions	-	-
4	Others	-	-
	<b>TOTAL</b>	-	-

FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE

INVESTMENTS-SHAREHOLDERS

Particulars		Current Year (Rs.'000)	Previous Year (Rs.'000)
<b>LONG TERM INVESTMENTS</b>			
1	Government securities and Government guaranteed bonds including Treasury	360,161	206,155
2	Other Approved Securities	-	-
3	Other Investments		
	(a) Shares		
	(aa) Equity	156,975	97,934
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	-	-
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	270,550	-
4	Investments in Infrastructure and Social Sector	256,784	244,199
5	Other than Approved Investments	-	6,264
	<b>Sub Total (A)</b>	<b>1,044,470</b>	<b>554,552</b>
<b>SHORT TERM INVESTMENTS</b>			
1	Government securities and Government guaranteed bonds including Treasury	186,440	326,600
2	Other Approved Securities	-	-
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	5,684
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	150,000	-
	(e) Other Securities		
	Commercial Paper	-	-
	Certificate of Deposits	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	-	97,417
5	Other than Approved Investments	-	-
	<b>Sub Total (B)</b>	<b>336,440</b>	<b>429,701</b>
	<b>TOTAL</b>	<b>1,380,910</b>	<b>984,253</b>

The market value of investments, other than listed equity securities, is Rs. 984,477 thousand (2005 : Rs. 901,067 thousand)

FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE

INVESTMENTS-POLICYHOLDERS

Particulars	Current Year	Previous Year
	(Rs.'000)	(Rs.'000)
<b>LONG TERM INVESTMENTS</b>		
1 Government securities and Government guaranteed bonds including Treasury Bills	4,038,419	1,984,787
2 Other Approved Securities	-	-
3 Other Investments		
(a) Shares		
(aa) Equity	2,525,305	1,375,703
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	9,299	-
(e) Other Securities	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
4 Investments in Infrastructure and Social Sector	1,551,726	397,496
5 Other than Approved Investments	-	-
<b>Sub Total (A)</b>	<b>8,124,749</b>	<b>3,757,986</b>
<b>SHORT TERM INVESTMENTS</b>		
1 Government securities and Government guaranteed bonds including Treasury Bills	2,497,498	1,945,326
2 Other Approved Securities	-	-
3 Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	366,828	289,757
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	-
(e) Other Securities		
Commercial Paper	47,169	-
Certificate of Deposit	383,424	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
4 Investments in Infrastructure and Social Sector	275,342	94,847
5 Other than Approved Investments	-	-
<b>Sub Total (B)</b>	<b>3,570,261</b>	<b>2,329,930</b>
<b>TOTAL</b>	<b>11,695,010</b>	<b>6,087,916</b>

The market value of investments, other than listed equity securities, is Rs. 8,883,613 thousand (2005 : Rs. 4,952,585 thousand)

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



Sar Utha Ke Jiyo

	Particulars	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
<b>LONG TERM INVESTMENTS</b>			
1	Government securities and Government guaranteed bonds including Treasury Bills	792,194	205,744
2	Other Approved Securities	-	-
3	Other Investments		
	(a) Shares		
	(aa) Equity	7,831,888	882,340
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	-	-
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	81,276	1,465
5	Other than Approved Investments	-	-
	<b>Sub Total (A)</b>	<b>8,705,358</b>	<b>1,089,549</b>
<b>SHORT TERM INVESTMENTS</b>			
1	Government securities and Government guaranteed bonds including Treasury Bills	2,718,899	816,751
2	Other Approved Securities	-	-
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	-	-
	(e) Other Securities		
	Fixed Deposit	-	-
	Commercial Paper	189,142	-
	Certificate of Deposit	281,094	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	-	1,742
5	Other than Approved Investments	-	-
	<b>Sub Total (B)</b>	<b>3,189,135</b>	<b>818,493</b>
<b>OTHER ASSETS</b>			
1	Current Account	4,972	37,603
2	Interest Accrued and Dividend Receivable	88,055	12,363
3	Management Fees Payable	(50,231)	(6,595)
4	Safe custody charges payable	(1,185)	(123)
5	Other Liabilities	(14)	(32,998)
	<b>Sub Total (C)</b>	<b>41,597</b>	<b>10,250</b>
	<b>TOTAL (A+B+C)</b>	<b>11,936,090</b>	<b>1,918,292</b>



FORM L-15-LOANS SCHEDULE

LOANS

	Particulars	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
<b>1</b>	<b>SECURITY-WISE CLASSIFICATION</b>		
	<i>Secured</i>		
	(a) On mortgage of property		
	(aa) In India	4,017	4,259
	(bb) Outside India	-	-
	(b) On Shares, Bonds, Govt. Securities, etc.	-	-
	(c) Loans against policies	24,894	7,089
	(d) Others	-	-
	<i>Unsecured</i>	445	636
	<b>TOTAL</b>	<b>29,356</b>	<b>11,984</b>
<b>2</b>	<b>BORROWER-WISE CLASSIFICATION</b>		
	(a) Central and State Governments	-	-
	(b) Banks and Financial Institutions	-	-
	(c) Subsidiaries	-	-
	(d) Companies	-	-
	(e) Loans against policies	24,894	7,089
	(f) Others		
	Loans to Employees	4,462	4,895
	<b>TOTAL</b>	<b>29,356</b>	<b>11,984</b>
<b>3</b>	<b>PERFORMANCE-WISE CLASSIFICATION</b>		
	(a) Loans classified as standard		
	(aa) In India	29,356	11,984
	(bb) Outside India	-	-
	(b) Non-standard loans less provisions		
	(aa) In India	-	-
	(bb) Outside India	-	-
	<b>TOTAL</b>	<b>29,356</b>	<b>11,984</b>
<b>4</b>	<b>MATURITY-WISE CLASSIFICATION</b>		
	(a) Short Term	22,151	-
	(b) Long Term	7,205	11,984
	<b>TOTAL</b>	<b>29,356</b>	<b>11,984</b>

The amounts receivable within 12 months from the Balance Sheet date are Rs. 22,536 thousand (2005 : Rs. 472 thousand)

FORM 16-FIXED ASSETS SCHEDULE

FIXED ASSETS

(Rs.'000)

Particulars	Cost/ Gross Block				Depreciation				Net Block	
	Opening	Additions	Deductions	Closing	Up to Last Year	For The Period	On Sales/ Adjustments	To Date	As at 31/03/06	As at 31/03/05
Intangibles (Computer	89,159	30,682	-	119,841	48,208	25,624	-	73,832	<b>46,009</b>	40,951
Buildings	236,011	-	(220,832)	15,179	16,320	1,147	(16,183)	1,284	<b>13,895</b>	219,691
Furniture & Fittings	230,049	74,591	-	304,640	69,338	42,588	-	111,926	<b>192,714</b>	160,711
Information Technology Equipment	310,919	120,469	(943)	430,445	163,345	93,081	(943)	255,483	<b>174,962</b>	147,574
Vehicles	475	-	(475)	-	345	-	(345)	-	-	130
Office Equipment	185,578	52,791	(137)	238,232	43,772	27,060	(71)	70,761	<b>167,471</b>	141,806
<b>TOTAL</b>	<b>1,052,191</b>	<b>278,533</b>	<b>(222,387)</b>	<b>1,108,337</b>	<b>341,328</b>	<b>189,500</b>	<b>(17,542)</b>	<b>513,286</b>	<b>595,051</b>	710,863
Capital work in progress	20,961	284,027	(295,525)	9,463	-	-	-	-	<b>9,463</b>	20,961
<b>GRAND TOTAL</b>	<b>1,073,152</b>	<b>562,560</b>	<b>(517,912)</b>	<b>1,117,800</b>	<b>341,328</b>	<b>189,500</b>	<b>(17,542)</b>	<b>513,286</b>	<b>604,514</b>	731,824
<b>PREVIOUS YEAR</b>	698,941	774,844	(400,633)	1,073,152	196,158	149,017	(3,847)	341,328	731,824	

FORM L-17-CASH AND BANK BALANCE SCHEDULE

CASH AND BANK BALANCES

	Particulars	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
1	Cash (including cheques on hand *, drafts and stamps)	514,618	192,335
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months of Balance Sheet)	-	-
	(bb) Others	-	-
	(b) Current Accounts	1,753,404	408,661
	(c) Others	-	-
3	Money at Call and Short Notice		
	(a) With Banks	611,600	132,533
	(b) With other Institutions	-	-
4	Others	-	-
	<b>TOTAL</b>	<b>2,879,622</b>	<b>733,529</b>
	Balances with non-scheduled banks included in 2 and 3 above		
	<b>CASH &amp; BANK BALANCES</b>		
1	In India	2,879,622	733,529
2	Outside India	-	-
	<b>TOTAL</b>	<b>2,879,622</b>	<b>733,529</b>

\* Cheques on hand amount to Rs. 480,283 thousand (2005: Rs. 191,947 thousand)

FORM L-18-ADVANCE AND OTHER ASSETS SCHEDULE

ADVANCES AND OTHER ASSETS

	Particulars	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
	<b>ADVANCES</b>		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	-	-
3	Prepayments	30,108	3,811
4	Advances to Directors/Officers	-	-
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	114	114
6	Others		
	(a) Deposits for fixed assets	-	-
	(b) Security Deposits	146,239	123,802
	(c) Advances to employees	10	887
	(d) Other Advances	10,063	522
	<b>TOTAL (A)</b>	<b>186,534</b>	<b>129,136</b>
	<b>OTHER ASSETS</b>		
1	Income accrued on investments	239,497	84,384
2	Outstanding Premiums	404,259	114,514
3	Agents' Balances	512	381
4	Foreign Agencies' Balances	-	-
5	Due from other entities carrying on insurance business (including reinsurers)	16,906	13,544
6	Due from subsidiaries/ holding company	-	-
7	Deposit with Reserve Bank of India [Pursuant to section 7 of Insurance Act, 1938]	100,000	26,430
8	Others		
	(a) Sundry Debtors	1,629	13,433
	(b) Due from Investing Company	23,000	14,682
	(c) Service Tax Unutilised Credit	14,600	12,991
	<b>TOTAL (B)</b>	<b>800,403</b>	<b>280,359</b>
	<b>TOTAL (A+B)</b>	<b>986,937</b>	<b>409,495</b>

**FORM L-19-CURRENT LIABILITIES SCHEDULE**

**CURRENT LIABILITIES**

	Particulars	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
1	Agents' Balances	105,958	74,823
2	Balances due to other insurance companies (including Reinsurers)	54,866	86,916
3	Deposits held on reinsurance ceded	-	-
4	Premiums received in advance	83,447	33,344
5	Unallocated premium	509,091	326,104
6	Sundry creditors	1,806,626	496,346
7	Due to subsidiaries/ holding company	-	-
8	Claims Outstanding	18,223	4,663
9	Annuities Due	-	-
10	Due to Officers/ Directors	-	-
11	Others		
	(a) Tax deducted to be remitted	58,874	40,844
	(b) Service Tax Liability	41	6,595
	(c) Security Deposites	21,441	-
	<b>TOTAL</b>	<b>2,658,567</b>	<b>1,069,635</b>

**FORM L-20-PROVISIONS SCHEDULE****PROVISIONS**

	Particulars	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
1	Wealth Tax	127	129
2	Gratuity	4,794	3,616
3	Superannuation	-	-
4	Leave Encashment	21,494	16,975
5	Fringe Benefit Tax	2,314	-
	<b>TOTAL</b>	<b>28,729</b>	<b>20,720</b>

## FORM L-21-MISC EXPENDITURE SCHEDULE

MISCELLANEOUS EXPENDITURE  
(To the extent not written off or adjusted)

	Particulars	Current Year	Previous Year
		(Rs.'000)	(Rs.'000)
1	Discount Allowed in issue of shares/ debentures	-	-
2	Others	-	-
	<b>TOTAL</b>	-	-

FORM L-22 Analytical Ratios\*  
Insurer: **HDFC Standard Life Insurance Co. Ltd.** Date: **31/03/2006**

**PERIODIC DISCLOSURES**

**Analytical Ratios for Life Companies**

Sl.No.	Particular	Current Year	Previous Year
1	<b>New business premium income growth rate - segment wise (Note 1)</b>		
	Participating Fund	-20.81%	39.04%
	Non Participating Fund	54.84%	237.91%
	Annuity Fund	-81.07%	-19.24%
	Pension Fund	-71.63%	-24.91%
	ULIL Fund	187.73%	1338.12%
	ULP Fund	335.75%	260.91%
	ULG Fund	302.25%	310.09%
2	<b>Net Retention Ratio</b>	98.54%	98.00%
3	<b>Expense of Management to Gross Direct Premium Ratio</b>	33.22%	44.25%
4	<b>Commission Ratio (Gross commission paid to Gross Premium)</b>	7.66%	10.65%
5	<b>Ratio of policy holder's liabilities to shareholder's funds</b>	739.87%	630.23%
6	<b>Growth rate of shareholders' fund</b>	140.53	(15.05)
7	<b>Ratio of surplus to policyholders' liability</b>	0.11%	0.00%
8	<b>Change in net worth (Rs.'000)</b>	1,849,703	(249,838)
9	<b>Profit after tax/Total Income</b>	The Company does not have any profit after tax and therefore this ratio cannot be calculated.	
10	<b>(Total real estate + loans)/(Cash &amp; invested assets)</b>	1.17%	0.13%
11	<b>Total Investments/(Capital + Surplus)</b>	8.19%	6.85%
12	<b>Total affiliated investments/(Capital+ Surplus)</b>	The Company does not have any affiliated investments and therefore this ratio cannot be calculated	
13	<b>Investment Yield (Gross and Net) (Note 2)</b>		
	<b>Life Fund</b>		
	Liquid Fund	5.60%	4.98%
	Secure Managed Fund	5.64%	-1.04%
	Defensive Managed Fund	22.50%	5.52%
	Balanced Managed Fund	41.31%	12.92%
	Equity Managed Fund	13.18%	NA
	Growth Fund	87.52%	27.71%
	<b>Pension Fund</b>		
	Liquid Fund	5.66%	4.93%
	Secure Managed Fund	5.38%	-2.00%
	Defensive Managed Fund	20.67%	2.59%
	Balanced Managed Fund	42.37%	13.06%
	Equity Managed Fund	13.76%	NA
	Growth Fund	85.05%	24.72%
	<b>Group Fund</b>		
	Liquid Fund	5.69%	5.06%
	Secure Managed Fund	5.45%	-2.13%
	Defensive Managed Fund	22.81%	5.97%
	Balanced Managed Fund	45.49%	9.98%
	Growth Fund	84.02%	24.59%
	<b>DB Funds</b>		
	LIQDB	5.61%	1.05%
	SMFDB	5.72%	1.01%
	DEMDB	23.67%	-0.06%
	BAMDB	42.30%	-1.06%
	GRODB	70.81%	0.29%
	<b>Conventional Fund (with unrealised Gains)</b>		
	HSLHF		
	HSLNPF	13.87%	27.01%
	HSLPF	11.89%	17.93%
	HSLPPF	16.38%	22.91%
	HSLANU	3.24%	7.59%
	HSLSH	2.22%	-10.23%
	<b>Conventional Fund (without unrealised Gains)</b>		
	HSLHF		
	HSLNPF	12.41%	26.81%
	HSLPF	9.74%	16.50%
	HSLPPF	15.15%	25.43%
	HSLANU	0.76%	3.70%
	HSLSH	-0.44%	-13.90%
14	<b>Conservation Ratio</b>		
	Participating Fund	89.87%	91.25%
	Non Participating Fund	88.16%	54.33%
	Annuity Fund	NA	NA
	Pension Fund	96.06%	92.29%
	ULIL Fund	94.67%	113.75%
	ULP Fund	83.04%	96.47%
	ULG Fund	69.04%	-
15	<b>Persistence Ratio (Note 3)</b>		
	For 13th month (based on new business written from 1st April (x-2) to 31st March(x-1))	87.87%	87.86%
	For 25th month (based on new business written from 1st April (x-3) to 31st March(x-2))	84.20%	83.85%
	For 37th month (based on new business written from 1st April (x-4) to 31st March(x-3))	80.04%	85.75%
	For 49th Month (based on new business written from 1st April (x-5) to 31st March(x-4))	82.94%	87.21%
	For 61st month (based on new business written from 1st April (x-6) to 31st March(x-5))	85.00%	NA
16	<b>NPA Ratio</b>		
	Gross NPA Ratio	NIL	NIL
	Net NPA Ratio	NIL	NIL
<b>Equity Holding Pattern for Life Insurers</b>			
1	(a) No. of shares	620,000,000	320,000,000
2	(b) Percentage of shareholding (Indian / Foreign)		
	Indian	81.76%	85.15%
	Foreign	18.24%	14.85%
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)	(2.92)	(3.38)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(2.92)	(3.38)
6	(iv) Book value per share (Rs)	5.11	4.11

Note 1) New business premium income growth rate - segment wise - This ratio has been re-computed as per formula provided in the IRDA circular on public disclosures.

2) Investment Yield - The formula for calculating TWRR has been revised as per the Appointed Actuary's report from year ending 31.03.2009. All the workings for prior years have also been done using the revised formula.

3) Persistence Ratio - Single premium and group policies are excluded in the calculation of the persistence ratios. The premium persistency ratios allow for lapses, surrenders, paid ups as well as premium reductions and are expressed at all durations in terms of original annualised premiums at policy inception, and not on a reducing balance basis. The persistency ratios have been calculated as at end of Feb 2010 for all past years.



**FORM L-23-RECEIPT AND PAYMENTS SCHEDULE**

Sar Utha Ke Jiyo

**Receipts and Payments Account for the year ended March 31, 2006 on direct basis**

(Rs '000)

<b>Cash Flows from the operating activities:</b>	
Premium received from policyholders, including advance receipts	15,642,471
Other receipts :	
Fees & Charges	121,893
Service Tax recovery	110,816
Other income	185,257
Payments to the re-insurers, net of commissions and claims/ Benefits	(265,037)
Payments to co-insurers, net of claims / benefit recovery	-
Payments of claims/benefits	(435,195)
Payments of commission and brokerage	(1,172,248)
Payments of other operating expenses	(2,531,613)
Preliminary and pre-operative expenses	-
Deposits, advances and staff loans	(96,007)
Income taxes paid (Net)	-
Service tax paid	(113,098)
Other payments :	
Wealth Tax	(127)
Fringe Benefit Tax paid	(26,791)
Cash flows before extraordinary items	11,420,321
Cash flow from extraordinary operations	-
<b>Net cash flow from operating activities</b>	<b>11,420,321</b>
<b>Cash flows from investing activities:</b>	
Purchase of fixed assets	(496,658)
Proceeds from sale of fixed assets	996
Purchases of investments	(25,280,580)
Loans disbursed	(17,372)
Sales of investments	14,850,440
Repayments received	-
Rents/Interests/ Dividends received	673,038
Investments in money market instruments and in liquid mutual funds (Net)*	(1,972,768)
Expenses related to investments	(31,324)
<b>Net cash flow from investing activities</b>	<b>(12,274,228)</b>
<b>Cash flows from financing activities:</b>	
Proceeds from issuance of share capital	3,000,000
Proceeds from borrowing	-
Repayments of borrowing	-
Interest/dividends paid	-
<b>Net cash flow from financing activities</b>	<b>3,000,000</b>
Effect of foreign exchange rates on cash and cash equivalents, net	-
Net increase in cash and cash equivalents:	2,146,093
<b>Cash and cash equivalents at the beginning of the year</b>	<b>733,529</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>2,879,622</b>

**PERIODIC DISCLOSURES**

FORM L-24 Valuation of net liabilities

Insurer: Date: *(Rs in Lakhs)*

<b>Valuation of net liabilities</b>			
<b>Sl.No.</b>	<b>Particular</b>	<b>As at 31st March 2006</b>	<b>As at 31st March for the corresponding previous year</b>
<b>1</b>	<b>Linked</b>		
a	Life	87,224	17,861
b	General Annuity	-	-
c	Pension	42,996	7,894
d	Health	-	-
<b>2</b>	<b>Non-Linked</b>		
a	Life	76,867	40,809
b	General Annuity	744	744
c	Pension	26,411	15,648
d	Health	-	-

PERIODIC DISCLOSURES

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

Insurer: HDFC Standard Life Insurance Co. Ltd.

Date: 31/03/2006

Geographical Distribution of Total Business													
Sl.No.	State / Union Territory	Rural ( Individual )				Urban ( Individual )				Total Business ( Individual )			
		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	20,150	20,150	0.20	2.02	16,423	15,011	46.10	385.02	36,573	35,161	46.31	387.04
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	1,629	1,513	4.13	25.40	1,629	1,513	4.13	25.40
4	Bihar	-	-	-	-	2,218	1,985	5.88	24.26	2,218	1,985	5.88	24.26
5	Chattisgarh	-	-	-	-	3,118	2,896	6.71	43.27	3,118	2,896	6.71	43.27
6	Goa	-	-	-	-	1,802	1,601	8.35	34.78	1,802	1,601	8.35	34.78
7	Gujarat	261	261	0.00	0.03	28,913	26,756	84.68	592.31	29,174	27,017	84.68	592.34
8	Haryana	-	-	-	-	13,577	12,773	30.32	512.12	13,577	12,773	30.32	512.12
9	Himachal Pradesh	-	-	-	-	521	488	1.04	7.32	521	488	1.04	7.32
10	Jammu & Kashmir	-	-	-	-	881	812	2.12	12.31	881	812	2.12	12.31
11	Jharkhand	-	-	-	-	2,064	1,863	5.55	39.11	2,064	1,863	5.55	39.11
12	Karnataka	6,722	6,722	0.07	0.67	13,277	12,280	39.60	414.16	19,999	19,002	39.67	414.83
13	Kerala	3,450	3,450	0.03	0.35	16,927	15,694	60.43	302.28	20,377	19,144	60.47	302.63
14	Madhya Pradesh	10,400	10,400	0.10	1.04	12,029	11,296	24.20	247.83	22,429	21,696	24.30	248.87
15	Maharashtra	28,279	28,279	0.28	2.83	56,886	51,689	223.78	2,192.92	85,165	79,968	224.06	2,195.75
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	346	320	0.46	4.50	346	320	0.46	4.50
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
20	Orissa	-	-	-	-	5,275	4,911	12.47	78.99	5,275	4,911	12.47	78.99
21	Punjab	-	-	-	-	13,552	12,540	33.28	189.45	13,552	12,540	33.28	189.45
22	Rajasthan	-	-	-	-	14,159	13,203	29.09	269.25	14,159	13,203	29.09	269.25
23	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-
24	Tamil Nadu	3,351	3,351	0.03	0.34	18,454	17,053	67.71	451.51	21,805	20,404	67.74	451.84
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttar Pradesh	-	-	-	-	27,258	24,833	64.08	516.94	27,258	24,833	64.08	516.94
27	Uttarakhand	-	-	-	-	1,635	1,512	3.84	33.16	1,635	1,512	3.84	33.16
28	West Bengal	-	-	-	-	17,981	16,509	41.49	306.92	17,981	16,509	41.49	306.92
29	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
30	Chandigarh	-	-	-	-	7,410	6,672	18.27	143.48	7,410	6,672	18.27	143.48
31	Dadra & Nagrahaveli	-	-	-	-	-	-	-	-	-	-	-	-
32	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
33	Delhi	-	-	-	-	24,927	22,333	92.35	529.08	24,927	22,333	92.35	529.08
34	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
35	Puducherry	-	-	-	-	308	285	0.79	9.46	308	285	0.79	9.46
	<b>TOTAL</b>	<b>72,613</b>	<b>72,613</b>	<b>0.73</b>	<b>7.26</b>	<b>301,570</b>	<b>276,828</b>	<b>906.72</b>	<b>7,365.84</b>	<b>374,183</b>	<b>349,441</b>	<b>907.45</b>	<b>7,373.10</b>

**PERIODIC DISCLOSURES**

FORM L-25- (ii) : Geographical Distribution Channel - GROUP

Insurer: HDFC Standard Life Insurance Co. Ltd.

Date: 31/03/2006

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	-	-	-	-	6	10,467	1.20	1,800.03	6	10,467	1.20	1,800.03
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-	-
4	Bihar	-	-	-	-	-	-	-	-	-	-	-	-
5	Chattisgarh	-	-	-	-	-	-	0.05	30.85	-	-	0.05	30.85
6	Goa	-	-	-	-	1	460	2.52	0.05	1	460	2.52	0.05
7	Gujarat	-	-	-	-	6	8,219	9.26	128.74	6	8,219	9.26	128.74
8	Haryana	-	-	-	-	1	4,328	0.22	311.48	1	4,328	0.22	311.48
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
10	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-	-
11	Jharkhand	-	-	-	-	-	-	-	-	-	-	-	-
12	Karnataka	-	-	-	-	20	19,019	4.47	1,181.17	20	19,019	4.47	1,181.17
13	Kerala	-	-	-	-	-	-	-	-	-	-	-	-
14	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
15	Maharashtra	-	-	-	-	62	90,741	70.91	4,044.26	62	90,741	70.91	4,044.26
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
20	Orissa	-	-	-	-	-	-	-	-	-	-	-	-
21	Punjab	-	-	-	-	-	-	-	-	-	-	-	-
22	Rajasthan	-	-	-	-	-	-	-	-	-	-	-	-
23	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-
24	Tamil Nadu	-	-	-	-	6	26,786	3.19	41.86	6	26,786	3.19	41.86
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttar Pradesh	-	-	-	-	2	1,531	0.07	110.69	2	1,531	0.07	110.69
27	UttraKhand	-	-	-	-	-	-	-	-	-	-	-	-
28	West Bengal	-	-	-	-	4	8,797	3.64	0.83	4	8,797	3.64	0.83
29	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
30	Chandigarh	-	-	-	-	3	6,203	14.59	-	3	6,203	14.59	-
31	Dadra & Nagrahaveli	-	-	-	-	-	-	-	-	-	-	-	-
32	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
33	Delhi	-	-	-	-	37	31,374	25.07	793.03	37	31,374	25.07	793.03
34	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
35	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>					<b>148</b>	<b>207,925</b>	<b>135.20</b>	<b>8,442.99</b>	<b>148</b>	<b>207,925</b>	<b>135.20</b>	<b>8,442.99</b>

Form 3A  
Part A

Company Name & Code:  
Statement as on:

HDFC Standard Life Insurance Company Limited - 101  
31st March 2006

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
			PAR	Non-PAR			
<b>A. Life Fund</b>							
1. Government Securities	25%	5,628.69216	37,257.27269	3,496.21719	46,382.18204	50.94%	46,382.18204
2. Government Securities or other approved Securities (incl 1 above)	Not less than 50%	5,628.69216	37,257.27269	3,496.21719	46,382.18204	50.94%	46,382.18204
3. Approved Investments							
a) Infrastructure and Social Sector		2,645.64808	14,243.86465	4,438.67410	21,328.18684	23.42%	21,328.18684
(i) Infrastructure	Not less than 15%	2,645.64808	14,243.86465	4,438.67410	21,328.18684		21,328.18684
(ii) Social Sector							
b) (i) Others - governed by Exposure norms	Not exceeding 35%	6,682.99182	15,159.01019	1,500.70732	23,342.70933	25.64%	23,350.49655
(ii) Out of above 35% - Amount Invested in "other than Approved Inv shall not exceed 15%"	Not exceeding 15%	-	1,255.97138	225.88988	1,481.86126	1.63%	1,482.74757
<b>Total Life Fund</b>	<b>100%</b>	<b>14,957.33206</b>	<b>66,660.14753</b>	<b>9,435.59861</b>	<b>91,053.07821</b>	<b>100.00%</b>	<b>91,060.86543</b>
<b>B. Pension, General Annuity Fund</b>							
	Percentage as per Reg.		PH		Total	Actual %	Mkt./Realisable Value
			PAR	Non-PAR			
1. Government Securities	Not less than 20%		20,661.47212	877.70699	21,539.17911	80.48%	21,539.17911
2. Government Securities or other approved Securities (incl 1 above)	Not less than 40%		20,661.47212	877.70699	21,539.17911	80.48%	21,539.17911
3. Balance Inv to be in approved investment	Not exceeding 60%		5,221.70381	2,01070	5,223.71452	19.52%	5,223.71452
<b>Total Pension, General Annuity Fund</b>	<b>100%</b>		<b>25,883.17594</b>	<b>879.71769</b>	<b>26,762.89363</b>	<b>100.00%</b>	<b>26,762.89363</b>
<b>C. Group Scheme Excluding Group Pension / Annuity</b>							
	Percentage as per Reg.		PH		Total	Actual %	Mkt./Realisable Value
			PAR	Non-PAR			
1. Government Securities	Not less than 20%						
2. Government Securities or other approved Securities (incl 1 above)	Not less than 40%				Nil		
3. Balance Inv to be in approved investment	Not exceeding 60%						
<b>Total Group Scheme Excluding Group Pension / Annuity</b>	<b>100%</b>						
<b>D. Linked Life, Pension &amp; Group Insurance Funds</b>							
	Percentage as per Reg.		PH		Total	Actual %	Mkt./Realisable Value
			PAR	Non-PAR			
1. Approved Investments	Not less than 75%		-	139,626.18202	139,626.18202	98.46%	139,626.18202
2. Other than Approved Investment	Not more than 25%		-	2,186.41701	2,186.41701	1.54%	2,186.41701
<b>Total Linked Life Insurance Fund</b>			<b>-</b>	<b>141,812.59903</b>	<b>141,812.59903</b>	<b>100.00%</b>	<b>141,812.59903</b>

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.

For HDFC Standard Life Insurance Co. Ltd.

Date:

Deepak M Satwalekar  
Managing Director & CEO

Form 3A

Part B

Company Name & Code: HDFC Standard Life Insurance Company Limited  
Statement as on: 31st March 2006

Statement of non-investment assets  
(Business within India)

(Rs. In Lakhs)

For the Quarter ended:	31/Mar/2006	Sch. Ref.	Amount
1	Real Estate (not held as investment asset)		-
2	Fixed assets	1	6,045.14223
3	Loans (other than policy loans)	2	44.61657
4	Cash, bank balance & remittance in transit	3	22,680.22051
5	Advance to/deposit with others	4	1,563.11416
6	Deposit with ceding companies		-
7	Prepaid Expenses	5	301.08394
8	Advances to officers and directors		-
9	Advance tax and tax deducted at source (net of provision)	6	1.13994
10	Outstanding interest (on investments)		-
11	Interest on loan outstanding		-
12	Outstanding premium	7	4,042.59201
13	Foreign agent balance		-
14	Amount due from other insurers (Net)	8	169.06001
15	Agent Balance	9	5.11625
16	Due from subsidiaries		-
17	Trust / semi-trust account		-
18	Other accounts (inter office and control accounts)		-
19	Fair value change account		-
20	Stock of stationery		-
21	Others (Specify)	10	643.73333

L:\Year End 31-03-06\IRDA Reoprts\[Form3A-PartB-Q4-Mar06.xls]Form3A

CERTIFICATION

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

For HDFC Standard Life Insurance Co. Ltd.

Date:

Deepak M Satwalekar  
Managing Director & CEO

**SCHEDULE 1  
FIXED ASSETS**

(Rs. In Lakhs)

Particulars	Cost / Gross Block				Depreciation				Net Block	
	As at 1/04/05	Additions	Deductions	As at 31/03/06	As at 01/04/05	For the period	On Sales / Adjustments	As at 31/03/06	As at 31/03/06	As at 31/03/05
Intangible Assets (Computer Software)	891.58708	306.82163		1,198.40871	482.08478	256.23309		738.31787	60.09084	409.50231
Buildings *	2,360.10567	-	(2,208.31386)	151.79181	163.19509	11.47308	(161.83099)	12.83718	138.95463	2,196.91058
Furniture & Fittings	2,300.48939	745.90852	-	3,046.39791	693.37667	425.89684	-	1,119.27351	1,927.12440	1,607.11272
Information Technology Equipment	3,109.19352	1,204.68916	(9.42909)	4,304.45359	1,633.44731	930.81109	(9.42909)	2,554.82931	1,749.62428	1,475.74621
Vehicles	4.75382		(4.75382)	-	3.44506	-	(3.44506)	-	-	1.30876
Office Equipment	1,855.78325	527.90840	(1.37144)	2,382.32021	437.72784	270.59214	(0.71416)	707.60582	1,674.71439	1,418.05541
<b>Total</b>	<b>10,521.91273</b>	<b>2,785.32771</b>	<b>(2,223.86821)</b>	<b>11,083.37223</b>	<b>3,413.27675</b>	<b>1,895.00624</b>	<b>(175.41930)</b>	<b>5,132.86369</b>	<b>5,950.50854</b>	<b>7,108.63599</b>
Capital Work in progress	209.60891	2,840.27042	(2,955.24564)	94.63369				-	94.63369	209.60891
<b>Grand Total</b>	<b>10,731.52164</b>	<b>5,625.59813</b>	<b>(5,179.11385)</b>	<b>11,178.00592</b>	<b>3,413.27675</b>	<b>1,895.00624</b>	<b>(175.41930)</b>	<b>5,132.86369</b>	<b>6,045.14223</b>	<b>7,318.24490</b>

HDFC Standard Life Insurance Company Limited  
Schedules forming reference to Form 3A Part B

Schedule No.	Particulars	31/03/2006 (Rs in Lakhs)
Statement of non-investment assets		
<b>SCHEDULE 2</b>	<b>Loans ( other than policy loans)</b>	
	Unsecured Loans	4.44877
	Loans Secured on Property in India	40.16780
	<b>Total Non Investment Assets</b>	<b>44.61657</b>
<b>SCHEDULE 3</b>	<b>Cash , Bank balance &amp; Remittances in Transit</b>	
	Bank Balance	17,534.04321
	Cash, (including Cheques on Hand, drafts, stamps)	5,146.17730
	<b>Total Non Investment Asset</b>	<b>22,680.22051</b>
<b>SCHEDULE 4</b>	<b>Advance to / Deposit with others</b>	
	Security, Rental & Other Deposits	1,462.38147
	Advances to Employees	0.09900
	Other Advances	100.63369
	<b>Total</b>	<b>1,563.11416</b>
<b>SCHEDULE 5</b>	<b>Prepaid Expenses</b>	
	Annual Maintenance Charges, Expenses etc	301.08394
	<b>Total</b>	<b>301.08394</b>
<b>SCHEDULE 6</b>	<b>Advance Tax and TDS (net of provision)</b>	
	Refund of TDS pending with Income Tax Department	1.13994
	<b>Total</b>	<b>1.13994</b>
<b>SCHEDULE 7</b>	<b>Premium Outstanding</b>	
	Premiums outstanding	4,042.59201
	<b>Total</b>	<b>4,042.59201</b>
<b>SCHEDULE 8</b>	<b>Amount Due from other Insurers</b>	
	Due from other entities carrying on insurance	169.06001
	<b>Total</b>	<b>169.06001</b>
<b>SCHEDULE 9</b>	<b>Agents' Balances</b>	
	Agents' Balances	5.11625
	<b>Total</b>	<b>5.11625</b>
<b>SCHEDULE 10</b>	<b>Others ( Sundry Debtors etc.)</b>	
	Sundry Debtors	16.29304
	Dividend Receivable	2.49948
	Due from Investing Company	229.99979
	Service Tax Paid	145.99805
	Loan against policy	248.94297
	<b>Total</b>	<b>643.73333</b>



Company Name & Code:  
Statement as on:

HDFC Standard Life Insurance Company Limited - 101  
31-Mar-2006

Sar Utha Ke Jiyo

No.	Scheme Code	Name of the Scheme	Assets Held on the above date	NAV as on the above date	NAV as per LB 2	Previous Qtr NAV	2nd Previous Qtr NAV	3rd Previous Qtr NAV	Annualised Return/Yield	3 Year Rolling CAGR
1	LIQLIF	Liquid Fund Investment - Life	179,472,830	22.0955		21.8262	21.5809	21.3300	5.00%	-
2	SMFLIF	Secured Managed Investment - Life	577,584,036	20.9344		20.6812	20.4310	20.1995	4.97%	-
3	DELIF	Defensive Managed Investment - Life	740,625,677	26.2042		24.4941	23.6440	22.1256	28.31%	-
4	BAMLIF	Balanced Managed Investment - Life	1,787,270,181	32.5956		28.8531	27.2870	24.2391	52.60%	-
5	EQLIF	Equity Managed Investment - Life *	625,387,925	39.2001						-
6	GROLIF	Growth Fund Investment - Life	3,852,100,204	48.3595		38.5986	34.9572	28.0562	102.56%	-
7	LIQPEN	Liquid Fund Investment - Pension	44,011,232	22.0960		21.8293	21.5736	21.3217	4.95%	-
8	SMFPEN	Secured Managed Investment - Pension	127,074,898	20.6829		20.4834	20.2176	20.0144	3.95%	-
9	DEMPEN	Defensive Managed Investment - Pension	204,869,840	24.1054		22.6962	21.9626	20.6278	25.18%	-
10	BAMPEN	Balanced Managed Investment - Pension	1,337,527,979	30.3195		26.8609	25.3386	22.4865	52.22%	-
11	EQPEN	Equity Managed Investment - Pension *	218,763,366	38.2812						-
12	GROPEN	Growth Fund Investment - Pension	2,002,615,315	47.1835		37.8667	34.1203	27.5657	99.78%	-
13	HSLLIQ	Liquid Fund Investment - Group	335,112,240	22.5674		22.2961	22.0340	21.7777	4.93%	-
14	HLSLGF	Secured Managed Investment - Group	153,743,552	21.7692		21.5621	21.2736	21.0650	3.90%	-
15	HSLDEM	Defensive Managed Investment - Group	528,025,410	30.2389		28.1478	27.1553	25.4883	30.13%	-
16	HSLBAM	Balanced Managed Investment - Group	178,482,347	40.6181		35.3474	33.1752	29.4648	60.47%	-
17	HSLGRF	Growth Fund Investment - Group	12,113,194	73.0947		58.3778	53.2462	43.1070	102.24%	-
18	LIQDB	Liquid Fund Investment - DB Pension	78,679,139	21.0052		20.7527	20.5118	20.2744	4.93%	-
19	SMFDB	Secured Managed Investment - DB Pension	11,235,267	21.0191		20.7463	20.4952	20.2678	5.33%	-
20	DEMDB	Defensive Managed Investment - DB Pension	97,288,822	24.3225		22.6883	21.9200	20.3689	29.21%	-
21	BAMDB	Balanced Managed Investment - DB Pension	25,028,092	27.7025		24.3984	23.0662	20.3782	54.92%	-
22	GRODB	Growth Fund Investment - DB Pension	84,601	33.6969		27.4871	25.5433	21.1008	91.62%	-
<b>Total :</b>			<b>13,117,096,145</b>							

\* These Funds were launched during Jan'2006 so 3 Year CAGR Figures are not available.

\*\* These Funds were launched on so NAVs for 3rd Previous Quarter are not available.

# These Funds were launched during the period June'08 to Sep'08 so NAVs for Previous Quarters are not available.

#### 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.

For HDFC Standard Life Insurance Co. Ltd.

Paresh Parasnis  
Executive Director & Principal Officer

Date :

PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities

Insurer:

HDFC STANDARD LIFE INSURANCE COMPANY LTD

Date:

31/03/2006

(Rs in Lakhs)

Detail Regarding debt securities

	MARKET VALUE				Book Value			
	As at 31.03.2006	as % of total for this class	As at 31.03.2005	as % of total for this class	As at 31.03.2006	as % of total for this class	As at 31.03.2005	as % of total for this class
<b>Break down by credit rating</b>								
AAA rated	32,558.37	23.47%	8,370.49	13.43%	32,242.50	23.09%	7,954.64	12.89%
AA or better	-		-		-		-	
Rated below AA but above A	-		-		-		-	
Rated below A but above B	-		-		-		-	
Any other (Sovereign)	106,194.23	76.53%	53,966.96	86.57%	107,368.61	76.91%	53,763.87	87.11%
<b>Total</b>	<b>138,752.60</b>	<b>100.00%</b>	<b>62,337.45</b>	<b>100.00%</b>	<b>139,611.11</b>	<b>100.00%</b>	<b>61,718.50</b>	<b>100.00%</b>
<b>BREAKDOWN BY RESIDUAL MATURITY</b>								
Up to 1 year	66,682.39	48.06%	34,604.24	55.51%	65,795.19	47.13%	34,229.17	55.46%
more than 1 year and upto 3 years	12,533.76	9.03%	4,276.98	6.86%	13,006.57	9.32%	4,075.14	6.60%
More than 3 years and up to 7 years	33,627.95	24.24%	8,240.95	13.22%	33,739.61	24.17%	8,150.62	13.21%
More than 7 years and up to 10 years	9,119.01	6.57%	4,183.45	6.71%	9,050.19	6.48%	4,039.12	6.54%
More than 10 years and up to 15 years	5,266.01	3.80%	7,251.80	11.63%	5,788.66	4.15%	7,157.24	11.60%
More than 15 years and up to 20 years	8,157.46	5.88%	-		8,166.36	5.85%	-	
Above 20 years	3,366.01	2.43%	3,780.03	6.06%	4,064.53	2.91%	4,067.21	6.59%
<b>Total</b>	<b>138,752.60</b>	<b>100.00%</b>	<b>62,337.45</b>	<b>100.00%</b>	<b>139,611.11</b>	<b>100.00%</b>	<b>61,718.50</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	106,194.23	76.53%	53,966.96	86.57%	107,368.61	76.91%	53,763.87	87.11%
b. State Government	-		-		-		-	
c. Corporate Securities	32,558.37	23.47%	8,370.49	13.43%	32,242.50	23.09%	7,954.64	12.89%
<b>Total</b>	<b>138,752.60</b>	<b>100.00%</b>	<b>62,337.45</b>	<b>100.00%</b>	<b>139,611.11</b>	<b>100.00%</b>	<b>61,718.50</b>	<b>100.00%</b>

Insurer: **HDFC Standard Life Insurance Co. Ltd.**

Date: **31/03/2006**

(Rs.'000)

**Related Party Transactions**

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / (received)*	
				Current Year	Previous year
1	HDFC Limited	Holding Company	Rent for premises	3,358	3,678
2	HDFC Limited	Holding Company	Reimbursements	338	402
3	HDFC Limited	Holding Company	Capital	(2,556,119)	(630,360)
4	HDFC Limited	Holding Company	Commission	15,647	6,856
5	HDFC Limited	Holding Company	Agent examinations fees	(1)	-
6	HDFC Limited	Holding Company	Short Term deposit	-	41,200
7	HDFC Limited	Holding Company	Interest	-	515
8	HDFC Limited	Holding Company	Fees for services	-	575
9	HDFC Limited	Holding Company	Licence Fees Reimbursement	-	57
10	Standard Life Assurance Company (SLAC)	Investing Party	Capital	(443,881)	-
11	Standard Life Assurance Company (SLAC)	Investing Party	Other reimbursements	(3,950)	4,097
12	Standard Life Assurance Company (SLAC)	Investing Party	Rent reimbursements	(4,368)	4,105
13	GRUH Finance Limited	Fellow Subsidiary	Fees for services	583	1
14	GRUH Finance Limited	Fellow Subsidiary	Commission	-	1
15	GRUH Finance Limited	Fellow Subsidiary	Premium Refund	-	7
16	HDFC Asset Management Company Limited	Fellow Subsidiary	Group Term Insurance	(662)	(595)
17	HDFC Asset Management Company Limited	Fellow Subsidiary	Investment advisory and admin. Services	23,803	8,388
18	HDFC Chubb Gen Insurance Co Ltd	Fellow Subsidiary	Re-imb for the use of office premises	(500)	(338)
19	HDFC Chubb Gen Insurance Co Ltd	Fellow Subsidiary	Insurance premium for fixed assets	1,600	-
20	HDFC Chubb Gen Insurance Co Ltd	Fellow Subsidiary	Insurance Deposit	30	-
21	Mr. D M Satwalekar	Managing Director & CEO	Managerial Remuneration	15,522	5,399

**PERIODIC DISCLOSURES**
**FORM L-31 LNL - 6 : Board of Directors & Key Person**
**Insurer: HDFC Standard Life Insurance Company Ltd.**
**Date: 31/03/2006**
***BOD and Key Person information***

<b>Sl. No.</b>	<b>Name of person</b>	<b>Role/designation</b>	<b>Details of change in the period</b>
1	Mr. Deepak S Parekh	Chairman & Director	
2	Mr. D M Satwalekar	Managing Director & CEO	
3	Mr. Keki Mistry	Director	
4	Mr. A R Forbes	Director	Resigned on 02/11/2005
5	Mr. P D Robertson	Director	Resigned on 02/11/2005
6	Ms. Renu S Karnad	Director	Appointed as Director w.e.f. 25/01/2006
7	Mr. Gautam Divan	Independent Director	
8	Mr. Ranjan Pant	Independent Director	
9	Mr. Ravi Narain	Independent Director	Appointed as Director w.e.f.28/04/2005
10	Mr. G. N. Bajpai	Director	Appointed as Director w.e.f.28/04/2005
11	Mr. Alexander Crombie	Director	
12	Ms. Marcia Campbell	Director	Appointed as Director w.e.f.02/11/2005
13	Mr. Norman Keith Skeoch	Director	Appointed as Director w.e.f.02/11/2005
14	Mr. Saurabh Nanawati	Chief Investment Officer	
15	Dr. Nick Tacket	Appointed Actuary & General Manager - Finance	
16	Mr. Suresh Mahalingam	General Manager - Sales & marketing	
17	Mr. Paresh Parasnis	General Manager - Operations	
18	Mr. Swaminathan S	Company Secretary & Compliance Officer	

**FORM L-32-SOLVENCY MARGIN - KT 3**

(See Regulation 4)

Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000.

**AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO.**

**As on 31st March 2006**

	Form <u>      K      </u>
Name of Insurer <u>HDFC Standard Life Insurance Company Limited.</u>	Registration Number: <u>11-128245</u>
Classification: Total Business	

Item	Description	Adjusted Value [Amount (in rupees lakhs)]
(1)	(2)	
01	Available Assets in Policyholders' Fund:	234,329
	Deduct:	
02	Mathematical Reserves	234,241
03	Other Liabilities	-
04	<b>Excess in Policyholders' funds</b>	88
05	Available Assets in Shareholders Fund:	26,089
	Deduct:	-
06	Other Liabilities of shareholders' fund	-
07	<b>Excess in Shareholders' funds</b>	26,089
08	Total ASM (04)+(07)	26,177
09	Total RSM	9,006
10	<b>Solvency Ratio (ASM/RSM)</b>	291%

**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: \_\_\_\_\_

Name and Signature of Appointed Actuary  
\_\_\_\_\_

**Notes**

1. 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;
2. Item No. 02 shall be the amount of Mathematical Reserves as mentioned in Form H;
3. Item Nos. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
4. 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.









Form 1

Company Name & Code : HDFC Standard Life Insurance Company Limited - 101  
Statement as on : 31st March 2006

Statement of Investment and Income on Investment

Name of the Fund : Life Funds

(Rs. In Lakhs)										
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	Government Securities		32,664.86527	845.92327	3.39%	3.39%	18,151.36127	80.64399	0.44%	0.44%
2	Approved Securities other than Government Securities		13,717.31678	868.42682	7.45%	7.45%	10,478.01260	176.10837	3.18%	3.18%
3	Approved Investments									
	a) Infrastructure and Social Sector		21,328.18684	500.83076	3.41%	3.41%	8,580.18331	412.82322	5.92%	5.92%
	b) Others		21,860.84807	6,254.43149	51.04%	51.04%	8,899.48299	816.15668	13.53%	13.53%
4	Other than Approved Investments		1,481.86126	43.50550	2.55%	2.55%	1,967.84949	154.33902	8.53%	8.53%
	Total		91,053.07821	8,513.11784	13.04%	13.04%	48,077.88966	1,640.07129	4.26%	4.26%

Name of the Fund : Pension, General Annuity Fund

(Rs. In Lakhs)										
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	Government Securities		21,539.17911	608.83703	3.73%	3.73%	11,737.36913	181.03184	1.79%	1.79%
2	Other approved Securities		-	-	-	-	-	-	-	-
3	Balance Investment to be in approved Investment		5,223.71452	2,426.57353	77.64%	77.64%	3,453.64873	327.89506	14.21%	14.21%
	Total		26,762.89363	3,035.41056	15.60%	15.60%	15,191.01786	508.92690	4.10%	4.10%

Name of the Fund : Linked Life, Pension & Group Insurance Fund

(Rs. In Lakhs)										
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	Approved Investments		139,626.18202	26,706.73370	37.90%	37.90%	28,017.49974	1,045.74765	6.43%	6.43%
2	Other than approved Investments		2,186.41701	169.50171	11.06%	11.06%	1,049.20030	46.47515	6.06%	6.06%
	Total		141,812.59903	26,876.23542	37.33%	37.33%	29,066.70004	1,092.22280	6.41%	6.41%

Note - The yields have been calculated on a historic basis by using  $2I/(A+B-I)$ .  
I - Income on investment, current year; A - Investment, Previous year; B - Investment, Current year

Note- Yields have been calculated using the formula mentioned above which assumes that the income is received uniformly over the year, the mix of assets is not changed over the year and that income is always distributed rather than accumulated. None of these is true for this year.

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.

For HDFC Standard Life Insurance Co. Ltd

Deepak M. Satwalekar  
Managing Director & CEO

Date:

FORM 2

Company Name & Code: HDFC Standard Life Insurance Company Limited - 101  
 Statement date as on: 31st March 2006

Name of the Fund: Life Fund

Statement of Down Graded Investments

(Rs. In Lakhs)

S.No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
<b>A.</b>	<b>During the Quarter</b>								
	Central Government Securities		0.00		-	-	-	-	-
	State Government/ Other Approved Securities/Other guaranteed securities		0.00		-	-	-	-	-
	Housing Sector Investments		0.00		-	-	-	-	-
	Infrastructure / Social Sector Security		0.00		-	-	-	-	-
	Investment subject to Exposure Norms		0.00		-	-	-	-	-
	Other than Approved Investments		0.00		-	-	-	-	-
<b>B.</b>	<b>As on Date</b>								
	Central Government Securities		0.00		-	-	-	-	-
	State Government/ Other Approved Securities/Other guaranteed securities		0.00		-	-	-	-	-
	Housing Sector Investments		0.00		-	-	-	-	-
	Infrastructure / Social Sector Security		0.00		-	-	-	-	-
	Investment subject to Exposure Norms		0.00		-	-	-	-	-
	Other than Approved Investments		0.00		-	-	-	-	-

**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.

For HDFC Standard Life Insurance Co. Ltd.

Date : 18th November 2008

Paresh Parasnis  
 Executive Director & Principal Officer

**FORM 2**

 Company Name & Code: **HDFC Standard Life Insurance Company Limited - 101**  
 Statement date as on: **31st March 2006**

 Name of the Fund: **Pension and General Annuity**
**Statement of Down Graded Investments**

									(Rs. In Lakhs)
S.No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
<b>A.</b>	<b>During the Quarter</b>								
	Central Government Securities		0.00	-	-	-	-	-	-
	State Government/ Other Approved Securities/Other guaranteed securities		0.00	-	-	-	-	-	-
	Housing Sector Investments		0.00	-	-	-	-	-	-
	Infrastructure / Social Sector Security		0.00	-	-	-	-	-	-
	Investment subject to Exposure Norms		0.00	-	-	-	-	-	-
	Other than Approved Investments		0.00	-	-	-	-	-	-
<b>B.</b>	<b>As on Date</b>								
	Central Government Securities		0.00	-	-	-	-	-	-
	State Government/ Other Approved Securities/Other guaranteed securities		0.00	-	-	-	-	-	-
	Housing Sector Investments		0.00	-	-	-	-	-	-
	Infrastructure / Social Sector Security		0.00	-	-	-	-	-	-
	Investment subject to Exposure Norms		0.00	-	-	-	-	-	-
	Other than Approved Investments		0.00	-	-	-	-	-	-

**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.

For HDFC Standard Life Insurance Co. Ltd.

Date : 18th November 2008

 Paresh Parasnis  
 Executive Director & Principal Officer

**FORM 2**

Company Name & Code: **HDFC Standard Life Insurance Company Limited - 101**  
 Statement date as on: **31st March 2006**

Name of the Fund: **Unit Linked Funds**

**Statement of Down Graded Investments**

									(Rs. In Lakhs)
S.No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
<b>A.</b>	<b>During the Quarter</b>								
	Central Government Securities		0.00	-	-	-	-	-	-
	State Government/ Other Approved Securities/Other guaranteed securities		0.00	-	-	-	-	-	-
	Housing Sector Investments		0.00	-	-	-	-	-	-
	Infrastructure / Social Sector Security		0.00	-	-	-	-	-	-
	Investment subject to Exposure Norms		0.00	-	-	-	-	-	-
	Other than Approved Investments		0.00	-	-	-	-	-	-
<b>B.</b>	<b>As on Date</b>								
	Central Government Securities		0.00	-	-	-	-	-	-
	State Government/ Other Approved Securities/Other guaranteed securities		0.00	-	-	-	-	-	-
	Housing Sector Investments		0.00	-	-	-	-	-	-
	Infrastructure / Social Sector Security		0.00	-	-	-	-	-	-
	Investment subject to Exposure Norms		0.00	-	-	-	-	-	-
	Other than Approved Investments		0.00	-	-	-	-	-	-

**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.

For HDFC Standard Life Insurance Co. Ltd.

Date : 18th November 2008

Paresh Parasnis  
 Executive Director & Principal Officer

PERIODIC DISCLOSURES  
FORM L-36 :Premium and number of lives covered by policy type

Insurer: HDFC Standard Life Insurance Co. Ltd.

Date: 31/03/2006

Sl. No	Particulars	Current Year				Previous Year			Sum Insured, Wherever applicable (Rs. in Crores)
		Premium (Rs. in Crores)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs. in Crores)	Premium (Rs. in Crores)	No. of Policies	No. of Lives	
1	<b>First year Premium</b>								
	<b>i Individual Single Premium- (ISP)</b>								
	From 0-10000	10.70	17,658	17,241	481.58	6.15	10,951	10,502	278.52
	From 10,000-25,000	27.91	15,349	15,054	746.25	17.01	9,954	9,538	379.90
	From 25001-50,000	25.31	6,042	5,727	441.58	17.80	4,572	3,491	203.41
	From 50,001- 75,000	6.06	862	846	118.90	2.83	478	474	48.11
	From 75,000-100,000	10.16	839	771	44.78	7.64	786	677	22.82
	From 1,00,001 -1,25,000	1.54	111	110	21.14	0.69	61	53	5.56
	Above Rs. 1,25,000	35.16	798	668	43.89	23.49	621	585	41.55
	<b>ii Individual Single Premium (ISPA)- Annuity</b>								
	From 0-50000	-	-	-	-	-	-	-	-
	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	-	-	-	-	-	-	-	-
	<b>iii Group Single Premium (GSP)</b>								
	From 0-10000	(0.19)	7	18,018	95.57	0.00	37	29,343	403.31
	From 10,000-25,000	0.01	3	3,937	136.04	0.01	2	183	2.58
	From 25001-50,000	0.03	6	772	56.86	0.02	4	322	8.37
	From 50,001- 75,000	0.02	3	770	11.33	0.05	7	937	17.11
	From 75,000-100,000	0.03	2	1,469	50.11	0.05	4	763	30.46
	From 1,00,001 -1,25,000	0.04	3	2,169	48.55	0.05	4	1,232	23.09
	Above Rs. 1,25,000	98.07	95	158,346	8,042.81	17.32	95	123,116	10,342.68
	<b>iv Group Single Premium- Annuity- GSPA</b>								
	From 0-50000	-	-	-	-	-	-	-	-
	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	-	-	-	-	-	-	-	-
	<b>v Individual non Single Premium- INSP</b>								
	From 0-10000	82.79	111,473	105,321	1,472.23	94.27	132,375	125,505	1,374.95
	From 10,000-25,000	127.75	79,596	77,018	1,650.70	63.56	50,464	52,620	1,010.75
	From 25001-50,000	137.52	36,147	34,399	1,235.78	44.43	14,037	14,016	574.06
	From 50,001- 75,000	29.81	6,669	6,496	346.19	12.23	2,710	2,718	173.04
	From 75,000-100,000	117.08	12,661	11,810	672.63	31.65	3,868	3,636	297.76
	From 1,00,001 -1,25,000	10.78	1,337	1,279	109.33	5.70	638	617	68.37
	Above Rs. 1,25,000	272.76	7,914	6,773	1,531.17	85.81	2,207	1,918	684.97
	<b>vi Individual non Single Premium- Annuity- INSPA</b>								
	From 0-50000	-	-	-	-	-	-	-	-
	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	-	-	-	-	-	-	-	-
	<b>vii Group Non Single Premium (GNSP)</b>								
	From 0-10000	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	0.01	1	37	0.00
	From 25001-50,000	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	0.01	3	18	0.00
	From 1,00,001 -1,25,000	-	-	-	-	0.05	4	237	0.02
	Above Rs. 1,25,000	37.19	29	22,444	1.73	28.76	36	50,505	4.84
	<b>viii Group Non Single Premium- Annuity- GNSPA</b>								
	From 0-10000	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-
2	<b>Renewal Premium</b>								
	<b>i Individual</b>								
	From 0-10000	169.23	272,421	263,160	4,364.78	71.22	158,125	155,549	2,270.63
	From 10,000-25,000	113.30	94,319	94,538	3,299.20	40.23	44,999	46,164	1,302.02
	From 25001-50,000	59.70	21,709	20,844	1,669.76	12.47	6,326	6,301	469.09
	From 50,001- 75,000	18.45	6,084	5,887	1,013.54	4.56	1,613	1,584	222.47
	From 75,000-100,000	35.03	5,358	4,990	776.36	3.57	835	760	114.77
	From 1,00,001 -1,25,000	8.74	1,473	1,396	421.93	2.20	404	380	86.38
	Above Rs. 1,25,000	107.30	3,186	2,723	1,744.03	12.94	685	573	339.62
	<b>ii Individual- Annuity</b>								
	From 0-10000	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-
	<b>iii Group</b>								
	From 0-10000	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-
	<b>iv Group- Annuity</b>								
	From 0-10000	-	-	-	-	-	-	-	-
	From 10,000-25,000	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-
	From 75,000-100,000	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-

**Note :** Statistical information mentioned above is not available for a historical date. In other words, above data is based on the current status of the policy which may have changed since the historical date for which the report is required (for example, premium reduction would change the premium slab, etc). Above information which is based on the current policy status provide an indicative trend to the users of the information.

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

 Insurer: **HDFC Standard Life Insurance Co. Ltd.**

 Date: **31/03/2006**

Business Acquisition through different channels (Group)							
SI.No.	Channels	Current Year			Previous year		
		No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs. in Crores)	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs. in Crores)
1	Individual agents	5	15,435	8.33	4	2,328	2.96
2	Corporate Agents-Banks	-	-	-	-	-	-
3	Corporate Agents -Others	-	-	-	-	-	-
4	Brokers	7	3,598	3.31	4	2,623	0.30
5	Micro Agents	-	-	-	-	-	-
6	Direct Business	136	188,892	123.56	189	201,742	43.07
	Total(A)	148	207,925	135.20	197	206,693	46.33
1	Referral (B)	-	-	-			
	Grand Total (A+B)	148	207,925	135.20	197	206,693	46.33

**PERIODIC DISCLOSURES**
**FORM L-38 Business Acquisition through different channels (Individuals)**

 Insurer: **HDFC Standard Life Insurance Co. Ltd.**

 Date: **31/03/2006**

Business Acquisition through different channels (Individuals)					
SI.No.	Channels	Current Year		Previous Year	
		No. of Policies	Premium (Rs. in Crores)	No. of Policies	Premium (Rs. in Crores)
1	Individual agents	213,719	476.74	181,973	251.26
2	Corporate Agents-Banks	113,979	363.97	72,144	149.17
3	Corporate Agents -Others	35,833	55.34	22,660	30.59
4	Brokers	2,414	4.63	1,372	6.93
5	Micro Agents	-	-	-	-
6	Direct Business	3,780	3.89	1,251	1.23
	Total (A)	369,725	904.57	279,400	439.18
1	Referral (B)	4,899	2.88	893	0.64
	Grand Total (A+B)	374,183	907.45	280,293	439.82

## FORM L-39-Data on Settlement of Claims - Individual

Insurer: **HDFC Standard Life Insurance Co. Ltd.**Date: **31/03/2006**

Ageing of Claims*									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. in crores)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	<b>Maturity Claims</b>								
2	<b>Survival Benefit</b>	NA	147	-	-	-	-	147	0.49
3	<b>for Annuities / Pension</b>	NA	-	-	-	-	-		0.90
4	<b>For Surrender</b>	NA	3,337	-	-	-	-	3,337	23.82
5	<b>Other benefits</b>	NA	37,374	-	-	-	-	37,374	5.23
<b>1 Death Claims</b>									
		NA	764					764	11.49

## FORM L-39-Data on Settlement of Claims - Group

Ageing of Claims*									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs. in crores)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	<b>Maturity Claims</b>								
2	<b>Survival Benefit</b>	NA							
3	<b>for Annuities / Pension</b>	NA							
4	<b>For Surrender</b>	NA							0.11
5	<b>Other benefits</b>	NA	45					45	6.37
<b>1 Death Claims</b>									
		NA	151					151	3.03

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 are computed from the date of completion of all the documentation.



**PERIODIC DISCLOSURES**



Sar Utha Ke Jiyo

FOR L-40 : Quarterly claims data for Life - Individual

Insurer: **HDFC Standard Life Insurance Co. Ltd.** Date: **31/03/2006**

*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	216					
2	Claims reported during the period*	920		147	-	3337	37374
3	Claims Settled during the period	764		147	-	3337	37374
4	Claims Repudiated during the period	170					
a	Less than 2years from the date of acceptance of risk	146					
b	Grater than 2 year from the date of acceptance of risk	24					
5	Claims Written Back	0					
6	Claims O/S at End of the period	202					
	Less than 3months	111					
	3 months to 6 months	38					
	6months to 1 year	27					
	1year and above	26					

\*in case of death- the claims for which all the documentations have been completed are shown here.

FOR L-40 : Quarterly claims data for Life - Group

*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						
2	Claims reported during the period*	151				45	
3	Claims Settled during the period	151				45	
4	Claims Repudiated during the period						
a	Less than 2years from the date of acceptance of risk						
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						
	Less than 3months						
	3 months to 6 months						
	6months to 1 year						
	1year and above						

\*in case of death- the claims for which all the documentations have been completed are shown here.

FORM L-41

GREIVANCE DISPOSAL

## PERIODIC DISCLOSURES

Insurer:

HDFC Standard Life Insurance Co. Ltd.

Date:

31/03/2006

## GRIEVANCE DISPOSAL

SI No.	Particulars	Opening Balance *	Additions	Complaints Resolved/ settled			Complaints Pending
				Fully Accepted	Partial Accepted	Rejected	
1	<b>Complaints made by customers</b>						
a)	Sales Related	-	999	281	-	489	229
b)	New Busines Related	-	175	122	-	-	53
c)	Policy Servcing related	-	1,851	1,516	-	-	335
d)	Claim Servicing related	-	23	10	-	-	13
e)	Others	-	-	-	-	-	-
	<b>Total Number</b>	-	<b>3,048</b>	<b>1,929</b>	-	<b>489</b>	<b>630</b>

2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
a)	Less than 15 days	231	-	231
b)	Greater than 15 days	399	-	399
	<b>Total Number</b>	<b>630</b>	-	<b>630</b>

\* Data is available from 2005 onwards and hence Opening balance is shown as Nil.

**L-42- Valuation Basis (Life Insurance) as at end March 2006**

**(a) How the policy data needed for valuation is accessed.**

The policy data is extracted from the policy administration system and checked to ensure completeness of data. Additional checks are performed on the data, some of which are listed below

- The current year's valuation data is reconciled with the previous year's data and the movements during the year. This check is done for number of contracts, sum assured, premium and number of units.
- The movement data is checked against accounting data with regard to benefit payments.
- An extract of the data held in the policy administration systems is compared with the information in the paper administration files.
- Checks are made to ensure that the parameters for each product, such as age, term, premium, etc, are within the minimum and maximum limits for the product.

**(b) How the valuation bases are supplied to the system**

- A computer program, based on sound actuarial principles, is used to compute the reserves.
- The valuation bases are supplied to the computer program as inputs to the program
- The input basis was independently validated against the approved valuation basis.

**(1) Valuation Interest Rate Assumptions**

(a) Individual Business	Minimum	Maximum
(a.1) Life - Participating policies	4.5%	5.5%
(a.2) Life - Non-participating policies	4.5%	4.5%
(a.3) Annuities - Participating policies	N/A	N/A
(a.4) Annuities - Non-participating policies	N/A	N/A
(a.5) Annuities - Individual pension plan	4.0%	4.0%
(a.6) Unit Linked	4.5%	4.5%
(a.7) Health insurance	N/A	N/A
<b>(b) Group Business</b>		
(b.1) Life - Non-participating policies (excludes one year term policies)	4.0%	4.0%
(b.2) Unit Linked	4.5%	4.5%

**(2) Mortality Assumptions**

(a) Individual Business		
(a.1) Participating policies	Based on reinsurance rates with a MAD of 20%-30%	
(a.2) Non-participating policies	Based on reinsurance rates with a MAD of 20%-30%	
(a.3) Annuities	0.0%	0.0%
(a.4) Health insurance	NA	NA
<b>(b) Group Business (unit linked)</b>	150% of IALM 94-96	

**(3) Expense Assumptions**

The values of future expenses have been determined so as to allow, on prudent assumptions, for either of the following two eventualities

- 1 all future maintenance expenses on an on-going basis
- 2 the future expenses that are likely to be incurred if the company were to close to new business within 12 months of the valuation date.

It is not the intention of the company's management to close to new business, and the latter eventuality has only been included in the interests of prudence, so as to ensure that policyholders' reasonable expectations can still be met in the unlikely event of a closure to new business.

The renewal per policy expense assumption varies between Rs27.5 and Rs313.5 for the majority of the individual business, based on product and frequency

The fixed per policy expenses are increased at an inflation rate of 3.75% pa

In addition, investment expenses of 0.165% of fund and explicit claim expenses are also reserved for

**(4) Bonus Rates**

- The future reversionary bonus rates vary between 0.9% and 6.96%
- The future reversionary bonus rates were derived such that on aggregate basis for each product, the liabilities are at least equal to asset shares

**(5) Policyholder's Reasonable Expectations**

- Reversionary bonus rates are subjected to a minimum rate to reflect policyholder's reasonable expectations that bonus rates should be changed smoothly, rather than suddenly.
- In those cases where the guaranteed surrender value is greater than the calculated reserve, the reserve is increased to the guaranteed surrender value. This ensures that the mathematical reserves reflect policyholder's reasonable expectations on surrender.

**(6) Taxation and Shareholder Transfers**

Taxation (where applicable) of surplus and shareholder transfers have been treated as additional cashflows in calculating the reserves

**(7) Basis of provisions for Incurred But Not Reported (IBNR)**

An IBNR provision has been made to make an allowance for the claims that may have occurred but have not yet been reported, in addition to claims which are expected to occur after the valuation date.

- The reserve for IBNR claims is calculated for each member of each policy as the risk premium pro-rated for the IBNR period

**(8) Change in Valuation Methods or Bases**

**(8.a) Individuals Assurances**

1. Interest	No change in Interest Rate assumption
2. Expenses	No change in expense assumptions
3. Inflation	No change in Inflation assumption

**(8.b) Annuities**

1. Interest	
1a. Annuity in payment	No change in Interest Rate assumption
1b. Annuity during deferred period	N/A
1c. Pension : All Plans	No change in Interest Rate assumption
2. Expenses	No change in expense assumptions
3. Inflation	No change in Inflation assumption

**(8.c) Unit Linked**

1. Interest	No change in Interest Rate assumption
2. Expenses	No change in expense assumptions
3. Inflation	No change in Inflation assumption

**(8.d) Health**

1. Interest	NA
2. Expenses	NA
3. Inflation	NA

**(8.e) Group**

1. Interest	No change in Interest Rate assumption
2. Expenses	Expenses assumptions were altered for Group unit linked in light of the expected future experience
3. Inflation	No change in Inflation assumption