

## Future Generali India Life Insurance Company Limited

IRDA Registration Number: 133  
Date of Registration: 4th September 2007

Revenue Account for the Year Ended March 31, 2009

## Policyholders' Account (Technical Account)

(Rs. '000)

Particulars	Schedule	Year Ended March 31, 2009	Year ended March 31, 2008
Premiums Earned - Net			
(a) Premium	L - 4	1,526,042	24,896
(b) Reinsurance Ceded		(46,312)	(19,232)
(c) Reinsurance Accepted		-	-
		<b>1,479,730</b>	<b>5,664</b>
Income from Investments			
[Refer Notes 2(c)(ii), 2(c)(iii), 2(c)(v) and 2(k) of Schedule 16]			
(a) Interest, Dividend and Rent - Gross		12,020	445
(b) Profit on Sale / Redemption of Investments		5,329	-
(c) (Loss on Sale / Redemption of Investments)		(5,182)	-
(d) Transfer /Gain on revaluation / change in Fair value*		7,975	-
Other Income			
a) Contribution from Shareholders' Account		2,634,072	337,238
[Refer Note 17 of Schedule 16]			
b) Miscellaneous Income		1,128	1,063
<b>Total (A)</b>		<b>4,135,072</b>	<b>344,410</b>
Commission	L - 5	220,420	407
Operating Expenses related to Insurance Business	L - 6	2,718,823	330,882
Provision for Doubtful Debts		-	-
Bad Debts Written Off		-	-
Provision for Tax			
[Refer Notes 2(o) and 16 of Schedule 16]			
(a) Income Tax		-	-
(b) Fringe Benefit Tax		13,220	1,220
Provision (Other Than Taxation)			
(a) For Diminution in the value of investment (Net)		-	-
(b) Others		-	-
<b>Total (B)</b>		<b>2,952,463</b>	<b>332,509</b>
Benefits Paid (Net)	L - 7	21,760	3,879
Interim Bonuses Paid		-	-
Change in Valuation of Liability in respect of Life Policies			
(a) Gross **			
Linked		931,917	-
Non Linked		254,747	13,431
(b) Amount ceded in Reinsurance			
Linked		-	-
Non Linked		(25,815)	(5,409)
(c) Amount accepted in Reinsurance		-	-
<b>Total (C)</b>		<b>1,182,609</b>	<b>11,901</b>
<b>Surplus/ (Deficit ) (D) = (A) - (B) - (C)</b>		<b>-</b>	<b>-</b>
<b>Appropriations</b>			
Transfer to Shareholders' Account		-	-
Transfer to Other Reserves		-	-
Balance being Funds for Future Appropriations		-	-
<b>Total (E)</b>		<b>-</b>	<b>-</b>
* Represents the deemed realised gain as per norms specified by the Authority			
** Represents Mathematical Reserves after allocation of bonus			
The break up of total surplus is as under:			
(a) Interim Bonuses paid		-	-
(b) Allocation of Bonus to Policyholders		-	-
(c) Surplus shown in the Revenue Account		-	-
(d) Total Surplus: [(a)+(b)+(c)]		<b>-</b>	<b>-</b>

## FORM L - 2 - A - PL

Future Generali India Life Insurance Company Limited

Registration Number: 133

Date of Registration: 4th September 2007

Profit and Loss Account for the Year Ended March 31, 2009

Shareholders' Account (Non-Technical Account)

(Rs. '000)

Particulars	Schedule	Year Ended March 31, 2009	Year ended March 31, 2008
Amount transferred from Policyholders' Account (Technical Account)		-	-
Income from Investments [Refer Notes 2(c)(ii), 2(c)(iii), 2(c)(v) and 2(k) of Schedule 16]			
(a) Interest, Dividend and Rent - Gross		110,704	45,478
(b) Profit on Sale / Redemption of Investments		34,311	6,493
(c) (Loss on Sale / Redemption of Investments)		(16,897)	(1)
Other Income		-	-
<b>Total (A)</b>		<b>128,118</b>	<b>51,970</b>
Expenses other than those directly related to the insurance business			
(a) Employees' Remuneration and Welfare Benefits		39,257	-
(b) Rent, Rates and Taxes		13,733	15,150
(c) Preliminary Expenses		-	-
(d) Other Expenses		420	55
Bad Debts Written Off		-	-
Provision (other than taxation)			
(a) For Diminution in the Value of Investment (Net)		-	-
(b) Provision for Doubtful Debts		-	-
(c) Others		-	-
Contribution to Policy holders' Account (Technical Account) [Refer Note 17 of Schedule 16]		2,634,072	337,238
<b>Total (B)</b>		<b>2,687,482</b>	<b>352,443</b>
Profit / (Loss) before Tax		(2,559,364)	(300,473)
Provision for Taxation [Refer Notes 2(o) and 16 of Schedule 16]			
(a) Income Tax		-	-
(b) Fringe Benefit Tax		7	1
Profit / (Loss) after Tax		(2,559,371)	(300,474)
<b>Appropriations</b>			
(a) Balance at the beginning of the Year / Period		(336,154)	(35,680)
(b) Interim Dividends Paid during the year		-	-
(c) Proposed Final Dividend		-	-
(d) Dividend Distribution on Tax		-	-
(e) Transfer to Reserves / Other Accounts		-	-
<b>Profit / (Loss) carried to the Balance Sheet</b>		<b>(2,895,525)</b>	<b>(336,154)</b>
<b>Earnings Per Share (in Rs.)</b> [Refer Note 21 of Schedule 16] (Face Value Rs.10/- per share) Basic and Diluted		(10.29)	(4.23)

Schedules referred to above form an integral part of the Profit and Loss Account

FORM L - 3 - A - BS

Future Generali India Life Insurance Company Limited

Registration Number: 133

Date of Registration: 4th September 2007

Balance Sheet as at March 31, 2009

(Rs. '000)

Particulars	Schedule	As at March 31, 2009	As at March 31, 2008
<b>Sources of Funds</b>			
Shareholders' Funds:			
Share Capital	L - 8, L - 9	4,685,000	1,850,000
Share Application Money Pending Allotment		340,425	-
Reserves and Surplus	L - 10	-	-
Credit/(Debit)/ Fair Value Change Account [Refer Note 2(k) of Schedule 16]		305	-
<b>Sub-Total</b>		5,025,730	1,850,000
Borrowings	L - 11	-	-
Policyholders' Funds:			
Credit/(Debit)/ Fair Value Change Account [Refer Note 2(k) of Schedule 16]		120	-
Policy Liabilities [Refer Note 2(g) of Schedule 16]		321,729	8,022
Insurance Reserves		-	-
Provision for Linked Liabilities [Refer Note 2(g) of Schedule 16]		847,142	-
<b>Sub-Total</b>		1,168,991	8,022
Funds for Future Appropriations		-	-
<b>Total</b>		6,194,721	1,858,022
<b>Application of Funds</b>			
Investments			
Shareholders'	L - 12	1,527,879	1,295,864
Policyholders'	L - 13	307,858	20,056
Assets held to cover Linked Liabilities	L - 14	847,142	-
Loans	L - 15	-	-
Fixed Assets	L - 16	791,383	131,536
Current Assets			
Cash and Bank Balances	L - 17	222,432	113,872
Advances and Other Assets	L - 18	408,791	100,331
<b>Sub-Total (A)</b>		631,223	214,203
Current Liabilities	L - 19	788,535	136,122
Provisions	L - 20	17,754	3,669
<b>Sub-Total (B)</b>		806,289	139,791
Net Current Assets (C) = (A - B)		(175,066)	74,412
Miscellaneous Expenditure (To the extent not written off or adjusted)	L - 21	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)		2,895,525	336,154
<b>Total</b>		6,194,721	1,858,022

Schedules referred to above form an integral part of the Balance Sheet

**Future Generali India Life Insurance Company Limited**

**Schedules forming part of the Revenue Account for the Year Ended March 31, 2009**

**Form L - 4 - Premium Schedule**

**Premium\***

[Refer Note 2(c)(i) of Schedule 16]

(Rs. '000)

	<b>Particulars</b>	<b>Year Ended March 31, 2009</b>	<b>Year ended March 31, 2008</b>
	First Year Premiums	1,446,312	24,896
	Renewal Premiums	26,389	-
	Single Premiums	53,341	-
	<b>Total</b>	<b>1,526,042</b>	<b>24,896</b>
	<b>Premium Income from Business Written:</b>		
	- In India	1,526,042	24,896
	- Outside India	-	-

\* Premium is net of Service Tax

**Form L - 5 - Commission Schedule**

**Commission Expenses**

[Refer Note 2(f) of Schedule 16]

(Rs. '000)

	<b>Particulars</b>	<b>Year Ended March 31, 2009</b>	<b>Year ended March 31, 2008</b>
	Commission Paid		
	Direct - First Year Premiums	220,151	407
	- Renewal Premiums	2	-
	- Single Premiums	267	-
	Add: Commission on Reinsurance Accepted	-	-
	Less: Commission on Reinsurance Ceded	-	-
	<b>Net commission</b>	<b>220,420</b>	<b>407</b>
	<b>Breakup of Commission Expenses (Gross) incurred to procure business</b>		
	Agents	187,752	-
	Brokers	1,502	407
	Corporate Agencies	29,140	-
	Mallassurance	2,026	-
	Referral	-	-
	<b>Total</b>	<b>220,420</b>	<b>407</b>

**Future Generali India Life Insurance Company Limited**

**Schedules forming part of the Revenue Account for the Year Ended March 31, 2009**

**Form L - 6 - Operating Expenses Schedule  
Operating Expenses Related to Insurance Business**

(Rs. '000)

Particulars	Year Ended March 31, 2009	Year ended March 31, 2008
Employees' Remuneration and Welfare Benefits [Refer Notes 2(m), 10 and 15 of Schedule 16]	1,413,384	164,182
Travel, Conveyance and Vehicle Running Expenses	119,556	10,159
Training Expenses (including Staff Training)	237,256	3,015
Rent, Rates and Taxes	262,832	52,967
Repairs	76,748	9,647
Printing and Stationery	35,459	2,692
Communication Expenses	57,117	4,383
Legal and Professional Charges	182,129	9,747
Medical Fees	2,801	348
Auditor's Fees, Expenses etc.		
(a) as Auditor	1,100	594
(b) as Adviser or in any other capacity, in respect of		
(i) Taxation Matters	-	-
(ii) Insurance Matters	-	-
(iii) Management Services; and	-	-
(c) in any other capacity	538	500
Advertisement and Publicity	179,369	41,207
Interest and Bank Charges	3,090	76
Service Tax	11,679	-
Membership and Subscriptions	1,425	-
Depreciation	130,291	29,708
[Refer Note 2(i) of Schedule 16]		
Other Expenses	4,049	1,657
<b>Total</b>	<b>2,718,823</b>	<b>330,882</b>

**Future Generali India Life Insurance Company Limited**

**Schedules forming part of the Revenue Account for the Year Ended March 31, 2009**

**Form L - 7 - Benefits Paid Schedule**

**Benefits Paid [Net]**

[Refer Note 2(e) of Schedule 16]

(Rs. '000)

Particulars	Year Ended March 31, 2009	Year ended March 31, 2008
Insurance Claims		
(a) Claims by Death	49,117	5,070
(b) Claims by Maturity	-	-
(c) Annuities / Pension Payment,	-	-
(d) Other Benefits	-	-
(Amount Ceded in Reinsurance):		
(a) Claims by Death,	(27,357)	(1,191)
(b) Claims by Maturity	-	-
(c) Annuities / Pension Payment,	-	-
(d) Other Benefits	-	-
Amount Accepted in Reinsurance:		
(a) Claims by Death	-	-
(b) Claims by Maturity	-	-
(c) Annuities / Pension Payment,	-	-
(d) Other Benefits	-	-
<b>Total</b>	<b>21,760</b>	<b>3,879</b>

**Future Generali India Life Insurance Company Limited**  
**Schedules forming part of the Balance Sheet as at March 31, 2009**

**Form L - 8 - Share Capital Schedule**  
**Share Capital**

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Authorised Capital 1,000,000,000 (Previous Year - 200,000,000) Equity Shares of Rs.10 each	10,000,000	2,000,000
Issued Capital 468,500,000 (Previous Year - 185,000,000) Equity Shares of Rs.10 each	4,685,000	1,850,000
Subscribed Capital 468,500,000 (Previous Year - 185,000,000) Equity Shares of Rs.10 each	4,685,000	1,850,000
Called-up Capital 468,500,000 (Previous Year - 185,000,000) Equity Shares of Rs.10 each	4,685,000	1,850,000
Less : Calls unpaid	-	-
Add : Shares forfeited (Amount originally paid up)	-	-
Less : Par value of Equity Shares bought back	-	-
Less : Preliminary Expenses Expenses including commission or brokerage on Underwriting or subscription of shares	-	-
<b>Total</b>	<b>4,685,000</b>	<b>1,850,000</b>

**Form L - 9 - Pattern of Shareholding Schedule**

**Pattern of Shareholding**

[As certified by the Management]

Particulars	As at March 31, 2009		As at March 31, 2008	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters:				
Indian - Pantaloon Retail India Limited *	119,467,500	25.50	47,175,000	25.50
- Sain Advisory Services Private Limited	229,565,000	49.00	90,650,000	49.00
Foreign - Participatie Maatschappij Graafschap Holland NV	119,467,500	25.50	47,175,000	25.50
Others:	-	-	-	-
<b>Total</b>	<b>468,500,000</b>	<b>100.00</b>	<b>185,000,000</b>	<b>100.00</b>

\* Shares held by Pantaloon Retail India Limited and its nominees

Future Generali India Life Insurance Company Limited

Schedules forming part of the Balance Sheet as at March 31, 2009

Form L - 10 - Reserves and Surplus Schedule  
Reserves and Surplus

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Share Premium	-	-
Revaluation Reserve	-	-
General Reserves	-	-
Less: Debit Balance in Profit and Loss Account, If any	-	-
Less: Amount utilised for Buy-back	-	-
Catastrophe Reserve	-	-
Other Reserves	-	-
Balance of Profit in Profit and Loss Account	-	-
<b>Total</b>	-	-

Form L - 11 - Borrowings Schedule  
Borrowings

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Debentures / Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
<b>Total</b>	-	-

**Future Generali India Life Insurance Company Limited**

Schedules forming part of the Balance Sheet as at March 31, 2009

**Form L - 12 - Investments - Shareholders Schedule**

**Investments - Shareholders'**

[Refer Note 2(k) of Schedule 16]

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
<b>Long Term Investments</b>		
Government Securities and Government Guaranteed Bonds including Treasury Bills	938,246	1,038,255
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	49,906	-
(e) Other Securities	-	-
(f) Subsidiaries	-	-
Investment Properties - Real Estate	-	-
Investment in Infrastructure and Social Sector	374,375	250,603
Other than Approved Investments	-	-
	<b>1,362,527</b>	<b>1,288,858</b>
<b>Short Term Investments</b>		
Government Securities and Government Guaranteed Bonds including Treasury Bills	-	-
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	165,352	7,006
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	-	-
(e) Other Securities	-	-
(f) Subsidiaries	-	-
Investment Properties - Real Estate	-	-
Investments in Infrastructure and Social Sector	-	-
Other than Approved Investments	-	-
	<b>165,352</b>	<b>7,006</b>
<b>Total</b>	<b>1,527,879</b>	<b>1,295,864</b>

Notes:

- (i) Aggregate book value and market value of Long term investment other than equity shares and mutual funds is Rs.('000) 1,362,527 (Previous Year Rs.1,288,858) and Rs.('000) 1,372,932 (Previous Year Rs.1,282,276) respectively.
- (ii) Aggregate book value and market value of Short term investment other than equity shares and mutual funds is Rs.('000) Nil (Previous Year Rs.Nil) and Rs.('000) Nil (Previous Year Rs. Nil) respectively.

**Future Generali India Life Insurance Company Limited**

**Schedules forming part of the Balance Sheet as at March 31, 2009**

**Form L - 13 - Investments - Policyholders Schedule**  
**Investments - Policyholders'**  
 [Refer Note 2(k) of Schedule 16]

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
<b>Long Term Investments</b>		
Government Securities and Government Guaranteed Bonds including Treasury Bills	217,527	-
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	-	-
(e) Other Securities	-	-
(f) Subsidiaries	-	-
Investment Properties - Real Estate	-	-
Investments in Infrastructure and Social Sector	67,831	-
Other than Approved Investments	-	-
	<b>285,358</b>	<b>-</b>
<b>Short Term Investments</b>		
Government Securities and Government Guaranteed Bonds including Treasury Bills	-	-
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	22,500	20,056
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	-	-
(e) Other Securities	-	-
(f) Subsidiaries	-	-
Investment Properties - Real Estate	-	-
Investments in Infrastructure and Social Sector	-	-
Other than Approved Investments	-	-
	<b>22,500</b>	<b>20,056</b>
<b>Total</b>	<b>307,858</b>	<b>20,056</b>

Notes:

- (i) Aggregate book value and market value of Long term investment other than equity shares and mutual funds is Rs.('000) 285,358 (Previous Year Rs. Nil) and Rs.('000) 293,713 (Previous Year Rs. Nil) respectively.
- (ii) Aggregate book value and market value of Short term investment other than equity shares and mutual funds is Rs.('000) Nil (Previous Year Rs. Nil) and Rs.('000) Nil (Previous Year Rs. Nil) respectively.

Future General India Life Insurance Company Limited

Schedules forming part of the Balance Sheet as at March 31, 2009

Form L - 14 - Assets held to cover Linked Liabilities Schedule

Assets held to cover Linked Liabilities

[Refer Note 2(k) of Schedule 16]

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
<b>Long Term Investments</b>		
Government Securities and Government Guaranteed Bonds including Treasury Bills	188,614	-
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	264,105	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Debenture Instruments	-	-
(c) Debentures / Bonds	-	-
(e) Other Securities	-	-
(f) Subsidiaries	-	-
Investment Properties - Real Estate	-	-
Investments in Infrastructure and Social Sector	119,872	-
Other than Approved Investments	-	-
	<b>572,591</b>	-
<b>Short Term Investments</b>		
Government Securities and Government Guaranteed Bonds including Treasury Bills	-	-
Other Approved Securities	-	-
Other Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	-	-
(e) Other Securities	-	-
(f) Subsidiaries	-	-
Investment Properties - Real Estate	-	-
Investments in Infrastructure and Social Sector	-	-
Other than Approved Investments	-	-
Net Current Assets	274,551	-
	<b>274,551</b>	-
<b>Total</b>	<b>847,142</b>	-

Notes:

- (i) Aggregate book value and market value of Long term investment other than equity shares and mutual funds is Rs.('000) 308,486 (Previous Year Rs.Nil) and Rs.('000) 308,486 (Previous Year Rs. Nil) respectively.
- (ii) Aggregate book value and market value of Short term investment other than equity shares and mutual funds is Rs.('000) Nil (Previous Year Rs. Nil) and Rs.('000) Nil (Previous Year Rs. Nil) respectively.
- (iii) Break-up of Net Current Assets is as under: (Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Cash and Bank Balance (including Cheques, Drafts)	387,772	-
Interest accrued and not due	5,981	-
Outstanding Purchases Payable (Net)	(118,402)	-
Others	(800)	-
<b>Total</b>	<b>274,551</b>	-

Future Generali India Life Insurance Company Limited

Schedules forming part of the Balance Sheet as at March 31, 2009

Form L - 15 - Loans Schedule  
Loans

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
<b>Security-wise Classification</b>		
<b>Secured</b>		
(a) On mortgage of Property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Government Securities etc.	-	-
(c) Loan against Policies	-	-
(d) Others	-	-
<b>Unsecured</b>		
(a) Loans against Policies	-	-
(b) Others	-	-
<b>Total</b>	-	-
<b>Borrower-wise Classification</b>		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against Policies	-	-
(f) Others	-	-
<b>Total</b>	-	-
<b>Performance-wise Classification</b>		
(a) Loans classified as Standard		
(aa) In India	-	-
(bb) Outside India	-	-
(b) Non Standard Loans less Provisions		
(aa) In India	-	-
(bb) Outside India	-	-
<b>Total</b>	-	-
<b>Maturity-wise Classification</b>		
(a) Short-Term	-	-
(b) Long-Term	-	-
<b>Total</b>	-	-

Future General India Life Insurance Company Limited

Schedule forming part of the Balance Sheet as at March 31, 2009

Form L - 16 - Fixed Assets Schedule  
Fixed Assets

[Refer Notes 2(h) and 2(i) of Schedule 16]

(Rs. '000)

Particulars	Gross Block (at cost)		As at March 31, 2009	As at April 1, 2008	For the Year March 31, 2009	Depreciation On Sales / Adjustments	As at March 31, 2009	As at March 31, 2008	Net Block
	As at April 1, 2008	Additions							
<b>Intangible Assets</b>									
Software	82,090	55,924	138,014	10,325	37,506	-	47,831	90,183	71,765
<b>Tangible Assets</b>									
Leasehold Improvements	15,905	307,124	323,029	3,669	18,703	-	22,372	300,657	12,236
Furniture and Fittings	6,638	87,127	93,765	2,172	29,834	-	32,006	61,759	4,466
Information Technology Equipment	44,548	177,942	222,290	14,211	35,088	18	49,281	173,009	30,337
Office Equipment	10,045	148,008	158,053	1,808	9,160	-	10,968	147,085	8,237
<b>Total</b>	<b>159,226</b>	<b>776,125</b>	<b>935,151</b>	<b>32,185</b>	<b>130,291</b>	<b>18</b>	<b>162,458</b>	<b>772,693</b>	<b>127,041</b>
Capital Work in Progress									
<b>Grand Total</b>	<b>159,226</b>	<b>776,125</b>	<b>935,151</b>	<b>32,185</b>	<b>130,291</b>	<b>18</b>	<b>162,458</b>	<b>791,383</b>	<b>131,536</b>
Previous Year	61,493	97,733	159,226	2,477	29,708	-	32,185	131,536	

**Future Generali India Life Insurance Company Limited**  
Schedules forming part of the Balance Sheet as at March 31, 2009

**Form L - 17 - Cash and Bank Balances Schedule**  
**Cash and Bank Balances**

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
<b>1 Cash (including Cheques, Drafts and Stamps)</b>	21,607	5,256
<b>2 Bank Balances</b>		
(a) Deposit Accounts		
(aa) Short-term (Due within 12 months of the date of Balance Sheet)	1,308	105,000
(bb) Others	-	-
(b) Current Accounts	199,517	3,616
(c) Others	-	-
<b>3 Money at Call and Short Notice</b>		
(a) With Banks	-	-
(b) With other Institutions	-	-
<b>4 Others</b>	-	-
<b>Total</b>	<b>222,432</b>	<b>113,872</b>
Balances with Non-Scheduled Banks included in 2 and 3 above	-	-
Cash and Bank Balances		
- In India	222,432	113,872
- Outside India	-	-
<b>Total</b>	<b>222,432</b>	<b>113,872</b>

**Future Generali India Life Insurance Company Limited**

**Schedules forming part of the Balance Sheet as at March 31, 2009**

**Form L - 18 - Advances and Other Assets Schedule  
Advances and Other Assets**

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
<b>Advances</b>		
Reserve Deposits with Ceding Companies	-	-
Application Money for Investments	-	-
Prepayments	25,893	5,132
Advances to Directors / Officers	1,481	380
Advance Tax Paid and Taxes Deducted at Source (Net of Provision for Taxation)	-	105
Others:		
Advances to Suppliers	47,089	6,549
Advances to Employees	1,663	192
<b>Total (A)</b>	<b>76,126</b>	<b>12,358</b>
<b>Other Assets</b>		
Income Accrued on Investments		
(a) Shareholders'	35,494	37,575
(b) Policyholders'	7,099	-
Outstanding Premiums	3,700	-
Agents' Balances	-	-
Foreign Agencies Balances	-	-
Due from other Entities carrying on Insurance Business (including Reinsurers)	-	-
Due from Subsidiaries / Holding Company	-	-
Deposit with Reserve Bank of India [Pursuant to Section 7 of Insurance Act, 1938]	49,165	1,432
Others:		
Refundable Security Deposits	168,897	41,889
Service Tax Unutilised Credit	66,512	7,077
Other Receivables	1,798	-
<b>Total (B)</b>	<b>332,665</b>	<b>87,973</b>
<b>Total (A + B)</b>	<b>408,791</b>	<b>100,331</b>

**Future Generali India Life Insurance Company Limited**

**Schedules forming part of the Balance Sheet as at March 31, 2009**

**Form L - 19 - Current Liabilities Schedule**  
**Current Liabilities**

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Agents' Balances	96,455	201
Balances due to Other Insurance Companies	18,954	18,041
Deposits held on Reinsurance Ceded	-	-
Premiums Received in Advance	-	4,480
Unallocated Premium	40,984	12,317
Sundry Creditors	520,159	83,641
Due to Subsidiaries / Holding Companies	-	-
Claims Outstanding	26,858	3,644
Annuities Due	-	-
Due to Officers / Directors	-	-
Others:		
Statutory Dues	55,744	12,131
Dues to Employees	24,717	1,265
Retention Money Payable	4,664	402
<b>Total</b>	<b>788,535</b>	<b>136,122</b>

**Form L - 20 - Provisions Schedule**  
**Provisions**

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
For Taxation (Less Payments and Taxes Deducted at Source) (Net)	574	11
For Proposal Dividends	-	-
For Dividend Distribution Tax	-	-
Others:		
Gratuity	-	1,298
Leave Encashment	17,180	2,360
<b>Total</b>	<b>17,754</b>	<b>3,669</b>

**Form L - 21 - Miscellaneous Expenditure Schedule**  
**Miscellaneous Expenditure (To the extent not written off or Adjusted)**

(Rs. '000)

Particulars	As at March 31, 2009	As at March 31, 2008
Discount allowed in Issue of Shares/ Debentures	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Form L - 22 : Analytical Ratios

Insurer :Future Generali India Life Insurance Company Limited

Date

31.03.2009

Sr. No.	Particulars	Year Ended March 31, 2009	Year Ended March 31, 2008
1	New Business Premium Income growth (segment-wise)		
	Participating Individual	6463%	NA
	Non - Participating Individual	4566%	NA
	Non - Participating Group	424%	NA
	Unit Linked - Individual	NA	-
	Unit Linked - Pension	NA	-
	Unit Linked - Group	NA	-
	Group - Gratuity	NA	-
	Pension	NA	-
2	Net Retention Ratio (Net Premium / Gross Premium)	96.97%	22.75%
3	Ratio of Expenses of Management (Expenses of Management / Gross Direct Premium)	242.16%	1597.24%
4	Commission Ratio (Gross Commission paid / Gross Premium)	14.44%	1.64%
5	Ratio of Policyholders' Liabilities to Shareholders' Funds	54.88%	0.53%
6	Growth rate of Shareholders' Funds	171.66%	NA
7	Ratio of Surplus / (Deficit) to Policyholders' Liability (Surplus/(Deficit) as per Revenue account is Nil)	0%	0%
8	Change in Net Worth (Rs. '000)	(616,358)	(1,489,026)
9	Profit after Tax / Total Income Total Income = Total Income under Policyholders' Account (Excluding Contributions from Shareholders' Account) + Total Income under Shareholders' Account	-158.00%	-508.06%
10	(Total Real Estate+ Loans) / Cash and invested assets	0%	0%
11	Total Investments / (Capital + Surplus) Note: Total Investments = Shareholders' Investments + Policyholders' Investments + Assets held to cover Linked Liabilities	149.93%	86.93%
12	Total affiliated Investments / (Capital + Surplus)	NA	NA
13	Investment Yield (Gross and Net)	7.77%	6.98%
14	Conservation Ratio	49.38%	NA
15	Persistency Ratio		
	For 13th month	50.62% by policies and	
	For 25th month	52.80% by Sum Assured	NA
	For 37th month	NA	NA
	For 49th Month	NA	NA
	For 61st month	NA	NA
1	NPA Ratio		
	Gross NPA Ratio	NA	NA
	Net NPA Ratio	NA	NA

## Equity Holding Pattern for Life Insurers

1	(a) No. of shares	468,500,000	185,000,000
2	(b) Percentage of shareholding (Indian / Foreign)		
	India	74.50%	74.50%
	Foregin	25.50%	25.50%
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)	(10.29)	(4.23)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(10.29)	(4.23)
6	(iv) Book value per share (Rs)	4.55	8.18

## Form L - 22 : Analytical Ratios

Insurer :Future Generali India Life Insurance Company Limited

Date

31.03.2009

(Rs. '000)

Sr. No.	Particulars	Year Ended March 31, 2009	Year Ended March 31, 2008
1	New Business Premium Income growth (segment-wise)		
	Participating individual	6463%	NA
	Non - Participating Individual	4566%	NA
	Non - Participating Group	424%	NA
	Unit Linked - Individual	NA	-
	Unit Linked - Pension	NA	-
	Unit Linked - Group	NA	-
	Group - Gratuity	NA	-
	Pension	NA	-
2	Net Retention Ratio (Net Premium / Gross Premium)	96.97%	22.75%
3	Ratio of Expenses of Management (Expenses of Management / Gross Direct Premium)	242.16%	1597.24%
4	Commission Ratio (Gross Commission paid / Gross Premium)	14.44%	1.64%
5	Ratio of Policyholders' Liabilities to Shareholders' Funds	54.88%	0.53%
6	Growth rate of Shareholders' Funds	171.66%	NA
7	Ratio of Surplus / (Deficit) to Policyholders' Liability (Surplus/(Deficit) as per Revenue account is Nil)	0%	0%
8	Change in Net Worth (Rs. '000)	(616,358)	(1,489,026)
9	Profit after Tax / Total Income Total Income = Total Income under Policyholders' Account (Excluding Contributions from Shareholders' Account) + Total Income under ShareHolders' Account	-158.00%	-508.06%
10	(Total Real Estate+ Loans) / Cash and invested assets	0%	0%
11	Total Investments / (Capital + Surplus) Note: Total Investments = Shareholders' Investments + Policyholders' Investments + Assets held to cover Linked Liabilites	149.93%	86.93%
12	Total affiliated Investments / (Capital + Surplus)	NA	NA
13	Investment Yield ( Gross and Net )	7.77%	6.98%
14	Conservation Ratio	50.62%	NA
15	Persistency Ratio	50.62% by policies and	
	For 13th month	52.80% by Sum Assured	NA
	For 25th month	NA	NA
	For 37th month	NA	NA
	For 49th Month	NA	NA
	For 61st month	NA	NA
1	NPA Ratio		
	Gross NPA Ratio	NA	NA
	Net NPA Ratio	NA	NA

## Equity Holding Pattern for Life Insurers

1	(a) No. of shares	468,500,000	185,000,000
2	(b) Percentage of shareholding (Indian / Foreign)		
	India	74.50%	74.50%
	Foregin	25.50%	25.50%
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)	(10.29)	(4.23)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(10.29)	(4.23)
6	(iv) Book value per share (Rs)	4.55	8.18

**Future Generali India Life Insurance Company Limited**

**IRDA Registration No: 133**

**Date of Registration: 4th September 2007**

**Receipts and Payments Account for the Year Ended March 31, 2009**

**Form L - 23 - Receipts and Payments Schedule**

(Rs. '000)

Particulars	Year Ended March 31, 2009	Year Ended March 31, 2008
<b>Cash Flow from Operating Activities</b>		
Premium Collection (Including Service Tax)	1,587,575	44,916
Reinsurance payments	(18,041)	-
Operating Expenses	(2,398,392)	(280,652)
Commission and Brokerage paid	(124,048)	(257)
Claims paid	(26,137)	(1,426)
Taxes paid (Fringe Benefits Tax and Service Tax)	(34,140)	(3,464)
Security Deposit for the Office Premises	(114,662)	(24,443)
<b>Net Cash from Operating activities</b>	<b>(1,127,845)</b>	<b>(265,326)</b>
<b>Cash Flow from Investing Activities</b>		
Cost of purchase of Investments	(5,380,049)	(1,987,074)
Proceeds from sale of Investments	3,990,762	676,224
Interest and Dividend received	117,564	8,349
Purchase of Fixed Assets	(667,197)	(113,271)
Deposits with Financial Institutions	(100)	-
<b>Net Cash used in Investing activities</b>	<b>(1,939,020)</b>	<b>(1,415,772)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from issue of Share Capital	2,835,000	1,789,500
Proceeds from Share Application Money	340,425	-
Proceeds from Short Term Borrowing	-	-
Repayment of Short Term Borrowing	-	-
<b>Net Cash from Financing activities</b>	<b>3,175,425</b>	<b>1,789,500</b>
<b>Net increase in cash and cash equivalents</b>	<b>108,560</b>	<b>108,402</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>113,872</b>	<b>5,470</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>222,432</b>	<b>113,872</b>

**Notes:**

1. The above Receipts and Payments Account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of financial statements and Auditor's Report of Insurance Companies) Regulations, 2002 under the "Direct Method" laid out in Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

2. Figures in bracket indicate cash outflows.

3. Cash and cash equivalents at the end of the year comprise of the following:

Cash (including cheques, drafts and stamps)	21,607	5,256
Bank balances	200,825	108,616

<b>Total</b>	<b>222,432</b>	<b>113,872</b>
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**PERIODIC DISCLOSURES****FORM L-24 Valuation of net liabilities**

Insurer:

Future Generali India Life Insurance Company Limited

Date:

31.03.2009

(Rs in Lakhs)

**Valuation of net liabilities**

Sl.No.	Particular	As at March 31, 2009	As at March 31, 2008
1	<b>Linked</b>		
a	Life	-	-
b	General Annuity	8,471.42	-
c	Pension	-	-
d	Health	-	-
2	<b>Non-Linked</b>		
a	Life	-	-
b	General Annuity	2,927.76	80.22
c	Pension	-	-
d	Health	289.53	-
		-	-

Insurer: FUTURE GENERAL INDIA LIFE INSURANCE COMPANY LIMITED.

Date: 31 March 2009

Sl.No.	State / Union Territory	Geographical Distribution of Total Business												
		Rural (Individual)					Urban (Individual)					Total Business (Individual)		
		No. of Policies	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	
1	Andhra Pradesh	1,407.0	1,407.0	126.6	4,147.9	8,023.0	8,023.0	965.0	27,576.6	9,430.0	9,430.0	1,091.6	31,724.5	
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-	
3	Assam	37.0	37.0	2.5	44.1	621.0	621.0	60.5	1,049.9	658.0	658.0	63.0	1,094.0	
4	Bihar	131.0	131.0	16.2	310.7	1,310.0	1,310.0	165.1	3,912.8	1,441.0	1,441.0	181.3	4,223.5	
5	Chattisgarh	71.0	71.0	15.0	261.0	9.0	9.0	(3.4)	(80.7)	80.0	80.0	11.7	180.3	
6	Goa	82.0	82.0	6.3	324.6	292.0	292.0	42.1	1,173.6	374.0	374.0	48.4	1,498.2	
7	Gujarat	524.0	524.0	53.3	1,521.3	7,985.0	7,985.0	708.2	23,793.0	8,509.0	8,509.0	761.5	25,314.3	
8	Haryana	863.0	863.0	92.5	1,954.5	5,309.0	5,309.0	657.7	13,934.5	6,172.0	6,172.0	750.3	15,889.0	
9	Himachal Pradesh	201.0	201.0	31.7	560.8	370.0	370.0	55.9	1,101.8	571.0	571.0	87.6	1,662.6	
10	Jammu & Kashmir	72.0	72.0	11.4	66.9	646.0	646.0	64.0	1,906.1	718.0	718.0	75.4	2,072.1	
11	Jharkhand	112.0	112.0	11.4	233.4	2,365.0	2,365.0	218.6	6,765.9	2,477.0	2,477.0	240.1	6,999.3	
12	Karnataka	244.0	244.0	27.7	543.4	3,290.0	3,290.0	333.4	11,494.2	3,534.0	3,534.0	361.1	12,037.7	
13	Kerala	1,428.0	1,428.0	231.2	3,020.9	4,260.0	4,260.0	543.1	8,076.9	5,688.0	5,688.0	774.3	11,097.8	
14	Madhya Pradesh	200.0	200.0	28.9	323.2	3,101.0	3,101.0	381.2	9,327.4	3,301.0	3,301.0	410.1	9,650.7	
15	Maharashtra	1,410.0	1,410.0	234.5	4,263.6	17,475.0	17,475.0	2,769.1	68,523.3	18,885.0	18,885.0	3,003.6	72,786.9	
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-	
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	
20	Orissa	676.0	676.0	78.3	843.3	2,611.0	2,611.0	333.2	4,852.2	3,287.0	3,287.0	401.5	5,695.5	
21	Punjab	472.0	472.0	93.5	1,015.8	4,929.0	4,929.0	822.4	15,750.3	5,401.0	5,401.0	915.9	16,766.1	
22	Rajasthan	158.0	158.0	19.0	374.8	3,488.0	3,488.0	351.0	9,646.9	3,646.0	3,646.0	370.0	10,021.6	
23	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	
24	Tamil Nadu	794.0	794.0	98.5	1,799.8	5,492.0	5,492.0	660.6	14,206.2	6,286.0	6,286.0	759.1	16,006.0	
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	
26	Uttar Pradesh	927.0	927.0	133.0	1,860.5	7,527.0	7,527.0	1,171.7	17,371.6	8,454.0	8,454.0	1,304.8	19,232.0	
27	Uttarakhand	55.0	55.0	7.8	122.7	406.0	406.0	80.4	1,191.3	461.0	461.0	88.2	1,314.0	
28	West Bengal	379.0	379.0	37.9	519.5	4,563.0	4,563.0	626.4	9,490.6	4,942.0	4,942.0	664.3	10,010.1	
29	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	
30	Chandigarh	-	-	-	-	-	-	-	-	-	-	-	-	
31	Dadra & Nagarhaveli	-	-	-	-	407.0	407.0	87.6	1,763.1	407.0	407.0	87.6	1,763.1	
32	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	
33	Delhi	478.0	478.0	59.5	1,295.5	8,460.0	8,460.0	1,068.7	26,969.2	8,938.0	8,938.0	1,128.2	28,264.7	
34	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	
35	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Company Total</b>	<b>10,721.0</b>	<b>10,721.0</b>	<b>1,427.0</b>	<b>25,507.2</b>	<b>92,939.0</b>	<b>92,939.0</b>	<b>12,152.5</b>	<b>279,796.7</b>	<b>103,660.0</b>	<b>103,660.0</b>	<b>13,579.4</b>	<b>305,403.9</b>	

(Rs in Lakhs)

Insurer: FUTURE GENERALI INDIA LIFE INSURANCE COMPANY LIMITED

Date: 31 March 2009

(Rs in Lakhs)

Sl.No.	State / Union Territory	Rural (Group)			Urban (Group)			Total Business (Group)				
		No. of Policies	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)
1	Andhra Pradesh	-	-	-	-	-	-	-	-	-	-	-
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	-	-	-	-	-	-
4	Bihar	-	-	-	-	-	-	-	-	-	-	-
5	Chattisgarh	-	-	-	-	-	-	-	-	-	-	-
6	Goa	-	-	-	-	-	-	-	-	-	-	-
7	Gujarat	-	-	-	-	-	-	-	-	-	-	-
8	Haryana	-	-	-	-	-	-	-	-	-	-	-
9	Himachal Pradesh	-	-	-	-	-	-	-	-	-	-	-
10	Jammu & Kashmir	-	-	-	-	-	-	-	-	-	-	-
11	Jharkhand	-	-	-	-	-	-	-	-	-	-	-
12	Karnataka	-	-	-	-	-	-	-	-	-	-	-
13	Kerala	13.0	13,060.0	113.0	86,580.94	13	13,060	113.0335225	86,580.94336	13,060	113.0335225	86,580.94336
14	Madhya Pradesh	-	-	-	-	-	-	-	-	-	-	-
15	Maharashtra	30.0	231,077.0	1,184.6	632,937.95	30	231,077	1,184.560747	632,937.951	231,077	1,184.560747	632,937.951
16	Manipur	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-
20	Orissa	-	-	-	-	-	-	-	-	-	-	-
21	Punjab	-	-	-	-	-	-	-	-	-	-	-
22	Rajasthan	-	-	-	-	-	-	-	-	-	-	-
23	Sikkim	-	-	-	-	-	-	-	-	-	-	-
24	Tamil Nadu	-	-	-	-	-	-	-	-	-	-	-
25	Tripura	-	-	-	-	-	-	-	-	-	-	-
26	Uttar Pradesh	-	-	-	-	-	-	-	-	-	-	-
27	Uttarakhand	-	-	-	-	-	-	-	-	-	-	-
28	West Bengal	-	-	-	-	-	-	-	-	-	-	-
29	Andaman & Nicobar Islands	3.0	268.0	21.2	333.94	3	268	21.2121698	333.942131	268	21.2121698	333.942131
30	Chandigarh	-	-	-	-	-	-	-	-	-	-	-
31	Dadra & Nagarhaveli	-	-	-	-	-	-	-	-	-	-	-
32	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-
33	Delhi	-	-	-	-	-	-	-	-	-	-	-
34	Lakshadweep	37.0	22,130.0	362.2	220,521.59	37	22,130	362.1962812	220,521.5933	22,130	362.1962812	220,521.5933
35	Puducherry	-	-	-	-	-	-	-	-	-	-	-
	Company Total	83.0	266,535.0	1,681.0	940,434.43	83.0	266,535.0	1,681.0	940,434.43	266,535.0	1,681.0	940,434.43

FORM 1 - 26 - INVESTMENT ASSETS - 3A

Company Name & Code: Future Generali India Life Insurance Co. Ltd Code: 133  
 Statement as on: 31st March 2009  
 Statement of Investment Assets (Life Insurers)  
 (Business within India)  
 Periodicity of Statement: Quarterly

Rs. in Lakh

Total Application as per Balance Sheet (A)		61,947.21
Add	Sch 14 Provisions	177.54
	Sch 15 Current Liabilities	7,855.35
		<b>79,040.10</b>
Less (C)		
	1) Non balance in P & L A/C	28,955.25
	2) Loans	-
	3) A/c & Other Assets	4,407.91
	4) Cash & Bank Balance	2,224.32
	5) Fixed Assets	7,913.53
	6) Misc Exp/Not Written Off	-
		<b>43,181.31</b>
		<b>36,828.79</b>

Funds Available For Investment

Reconciliation of Investment Assets

Total Investment Assets (as per Balance Sheet)

Balance Sheet value of:	26,828.78
a) Life Fund	17,510.40
b) Pension & Grat. Sundry Fund	1,551.69
c) Unit Linked Fund	8,471.42
Total	<b>27,433.51</b>

UNIT LINKED BUSINESS

SLIP/FUND	% as per Reg	Balance	SI	FUND	1) Non Unit Link	2) Unit Link	P&L	MIS F&P	MIS F&P	MIS F&P	Actual %	F&V Amount	Total Fund	Market Value
1	100%	27,433.51			27,433.51						100%			
2	100%	17,510.40			17,510.40						100%			
3	100%	1,551.69			1,551.69						100%			
4	100%	8,471.42			8,471.42						100%			
<b>TOTAL LIFE FUND</b>														
<b>DEFERRED GENERAL ANNUITY &amp; GROSS FUND</b>														
1	100%	584.72			584.72						100%			
2	100%	584.72			584.72						100%			
<b>TOTAL DEFERRED GENERAL ANNUITY &amp; GROSS FUND</b>														
<b>TOTAL INVESTMENT ASSETS</b>														
<b>RECONCILIATION OF INVESTMENT ASSETS</b>														
<b>RECONCILIATION OF INVESTMENT ASSETS</b>														

Note:

The information is as per Form 1-26 (Investment Assets) - 3A (as amended) and is subject to audit by the Registrar of Companies.

Signature of the Officer in Charge

Signature of the Officer in Charge

Signature of the Officer in Charge

Signature of the Officer in Charge

Signature of the Officer in Charge

Signature of the Officer in Charge

Signature of the Officer in Charge

Signature of the Officer in Charge

Signature of the Officer in Charge

Signature of the Officer in Charge

Signature of the Officer in Charge



**FORM L - 28 - ULIP NAV -3A**

Company Name : Future Generali India Life Insurance Limited,

Statement for the period : 31st March 2009

Periodicity of Submission : Quarterly

Link to FORM 3A (PART C)

PART - C

No	Name of The Scheme	Assets Held on the above date	NAV As on 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	Future Secure Fund	35,684,499.18	11.62753		11.58753	10.13146	NA	1.40%	NA
2	Future Income Fund	164,361,481.28	11.84835		11.66179	10.10220	NA	6.49%	NA
3	Future Balance Fund	141,257,573.46	8.94847		8.81880	9.55369	NA	5.96%	NA
4	Future Maximise Fund	364,908,095.59	8.30803		8.25203	9.44394	NA	2.75%	NA
5	Future Pension Secure Fund	12,795,754.46	11.43291		11.43450	NA	NA	-0.06%	NA
6	Future Pension Balance Fund	39,482,441.54	11.53859		11.58544	NA	NA	-1.57%	NA
7	Future Pension Growth Fund	35,974,706.55	11.44691		11.20918	NA	NA	8.60%	NA
8	Future Pension Active Fund	52,201,242.36	11.18814		10.62018	NA	NA	21.89%	NA
9	Future Group Secure Fund	236,432.50	10.00000		NA	NA	NA	0.00%	NA
10	Future Group Maximise Fund	236,432.50	10.00000		NA	NA	NA	0.00%	NA
	<b>Total</b>	<b>847,142,659.40</b>							

**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: 14th May, 2009

Jayant Khosla  
Managing Director & CEO

Nirakar Pradhan  
Chief Investment Officer

Insurer: Future Generali India Life Insurance Company Limited

Date: 31/03/2009  
Non-ULIP  
(Rs in Lakhs)

	MARKET VALUE				Book Value			
	As at 31st March 2009	As % of total for this class	As at 31st March 2008	As % of total for this class	As at 31st March 2009	As % of total for this class	As at 31st March 2008	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated	4,573.27	26.61%	2,507.93	19.54%	4,422.06	26.06%	2,506.03	19.42%
AA or better	520.69	3.03%	-	-	499.06	2.94%	-	-
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other (Sovereign Rating)	12,095.14	70.37%	10,329.38	80.46%	12,049.38	71.00%	10,396.87	80.58%
<b>Total</b>	<b>17,189.11</b>	<b>100.00%</b>	<b>12,837.31</b>	<b>100.00%</b>	<b>16,970.49</b>	<b>100.00%</b>	<b>12,902.90</b>	<b>100.00%</b>
<b>BREAKDOWN BY RESIDUAL MATURITY</b>								
Up to 1 year	-	-	-	-	-	-	-	-
more than 1 year and up to 3 years	527.80	3.07%	1,484.54	11.56%	502.49	2.96%	1,484.95	11.51%
More than 3 years and up to 7 years	1,270.70	7.39%	2,507.93	19.54%	1,274.43	7.51%	2,506.03	19.42%
More than 7 years and up to 10 years	6,870.72	39.97%	1,993.04	15.53%	6,817.93	40.18%	2,010.87	15.58%
More than 10 years and up to 15 years	2,578.29	15.00%	-	-	2,456.39	14.47%	-	-
More than 15 years and up to 20 years	2,018.66	11.74%	3,489.59	27.18%	1,932.40	11.39%	3,421.41	26.52%
Above 20 years	3,922.94	22.82%	3,362.21	26.19%	3,986.86	23.49%	3,479.64	26.97%
<b>Total</b>	<b>17,189.11</b>	<b>100.00%</b>	<b>12,837.31</b>	<b>100.00%</b>	<b>16,970.49</b>	<b>100.00%</b>	<b>12,902.90</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	6,881.35	40.03%	6,839.79	53.28%	7,036.33	41.46%	6,975.46	54.06%
b. State Government	5,213.80	30.33%	3,489.59	27.18%	5,013.05	29.54%	3,421.41	26.52%
c. Corporate Securities	5,093.97	29.63%	2,507.93	19.54%	4,921.12	29.00%	2,506.03	19.42%
<b>Total</b>	<b>17,189.11</b>	<b>100.00%</b>	<b>12,837.31</b>	<b>100.00%</b>	<b>16,970.49</b>	<b>100.00%</b>	<b>12,902.90</b>	<b>100.00%</b>

Insurer:

Future Generali India Life Insurance Company Limited

Date:

31/03/2009

ULIP

(Rs in Lakhs)

	MARKET VALUE				Book Value			
	As at 31st March 2009	As % of total for this class	As at 31st March 2008	As % of total for this class	As at 31st March 2009	As % of total for this class	As at 31st March 2008	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated	1091.49	35.38%	-	-	1,091.49	35.38%	-	-
AA or better	107.23	3.48%	-	-	107.23	3.48%	-	-
Rated below AA but above A	-	-	-	-	-	-	-	-
Rated below A but above B	-	-	-	-	-	-	-	-
Any other (Sovereign Rating)	1886.14	61.14%	-	-	1,886.14	61.14%	-	-
<b>Total</b>	<b>3,084.86</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>3,084.86</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>
<b>BREAKDOWN BY RESIDUAL MATURITY</b>								
Up to 1 year	-	-	-	-	-	-	-	-
more than 1 year and upto 3 years	115.71	3.75%	-	-	115.71	3.75%	-	-
More than 3 years and up to 7 years	66.11	2.14%	-	-	66.11	2.14%	-	-
More than 7 years and up to 10 years	2247.95	72.87%	-	-	2,247.95	72.87%	-	-
More than 10 years and up to 15 years	-	-	-	-	-	-	-	-
More than 15 years and up to 20 years	210.19	6.81%	-	-	210.19	6.81%	-	-
Above 20 years	444.90	14.42%	-	-	444.90	14.42%	-	-
<b>Total</b>	<b>3,084.86</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>3,084.86</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	655.09	21.24%	-	-	655.09	21.24%	-	-
b. State Government	1231.05	39.91%	-	-	1,231.05	39.91%	-	-
c. Corporate Securities	1198.72	38.86%	-	-	1,198.72	38.86%	-	-
<b>Total</b>	<b>3,084.86</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>3,084.86</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>

**FORM L - 30 Related Party Transactions**

**Insurer: Future Generali India Life Insurance Company Limited**

		Date	31.03.2009
(Rs in Lakhs)			
Particulars	Nature of Relationship with the company	Description of Transactions/ Categories	Consideration paid/ received Year Ended March 31, 2009 Year Ended March 31, 2008
Pantaloon Retail (India) Limited	Joint Venture Partener	Premium Income	178
		Rent paid / credited	119
		Reimbursement of Expenses	-
		Premium Deposits received	10
		Security Deposits given	54
		Share Capital	7,334
			4,613
Sain Advisory Services Private Limited	Joint Venture Partener	Reimbursement of Expenses	-
		Share Capital	13,892
			376
			9,065
Participatie Maatschappij Graafschap Holland NV	Joint Venture Partener	Share Capital	7,729
		Share Application money received	3,404
			4,218
			-
Future Generali India Insurance Company Limited	Enterprise owned by major Shareholders	Premium Income	42
		Insurance Expenses	360
		Premium Deposits received	1
		Premium Deposits given	66
		Advances paid towards expenses (Net)	766
			186
Dr Kim Chai Ooi	Director	Managerial Remuneration	372
			245
Girish Kulkarni	Director	Managerial Remuneration	10
			92
Jayant Khosla	Managing Director and CEO	Managerial Remuneration	183
			-

## PERIODIC DISCLOSURES

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

Insurer: **Future Generali India Life Insurance Company Limited**

Date: **F.Y. 2008-09**

<b>Board of Directors and Key Person information</b>			
Sl. No.	Name of person	Role/designation	Details of change in the period
1	Mr. G. N. Bajpai	Chairman	
2	Mr. Kishore Biyani	Director	
3	Mr. Vijay Biyani	Director	
4	Mr. Sergio Balbinot	Director	
5	Mr. Roberto Gasso	Director	
6	Mr. Krishan Kant Rathi	Director	
7	Dr. Kim Chai Ooi	Director	Resigned as Managing Director & Chief Executive Officer w.e.f August 12, 2008 but continues to be Director.
8	Mr. Girish Kulkarni	Director & Chief Marketing Officer	Resigned as Director w.e.f. May 21, 2008 and resigned as Chief Marketing Officer w.e.f. December 31, 2008.
9	Mr. Jayant Khosla	Managing Director & Chief Executive Officer	Appointed as Managing Director & Chief Executive Officer w.e.f. August 12, 2008
10	Mr. Arnab Mallik	Chief Marketing Officer	
11	Mr. Anup Chandak	Chief Financial Officer	Appointed as Chief Marketing Officer w.e.f. January 1, 2009.
12	Mr. Sanjeev Kumar Pujari	Appointed Actuary	Resigned as Appointed Actuary w.e.f. June 24, 2008
13	Mr. Gorakhnath Agarwal	Appointed Actuary	Appointed as Appointed Actuary w.e.f. June 25, 2008 and resigned as Appointed Actuary w.e.f. January 29, 2009.
14	Mr. Saisrinivas Dhulipala	Appointed Actuary	Appointed as Appointed Actuary w.e.f. January 29, 2009.
15	Mr. Nirakar Pradhan	Chief Investment Officer	
16	Mr. Prayag Gadgil	Vice President - Internal Audit	Appointed w.e.f. April 10, 2008 Appointed w.e.f. June 2, 2008

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

Form L - 32 Solvency Margin  
 Insurer : Future General India Life Insurance Company Limited

<b>Form KT3</b> (See Regulation 4)	
Insurance Regulatory and Development Authority ( Actuarial Report and Abstract) Regulations, 2000.	
Available Solvency Margin and Solvency Ratio	
31st March: 2009	

Name of Insurer	Future General India Life Insurance Company Limited	Registration Number	133	Date of Registration	04-Sep-07
Classification	Business within India	Form Code	015	Classification Code	1

Item No.	Description	Adjusted Value (Amounts in Rs. Lakh)
(1)	(2)	(3)
01	Available Assets in Policyholders' Fund	17845.57
	Deduct:	
02	Mathematical Reserves	11688.72
03	Other Liabilities	8062.89
04	<b>Excess in Policyholders' funds(01-02-03)</b>	<b>-1906.04</b>
05	Available Assets in Shareholders' Fund	17739.13
	Deduct:	
06	Other Liabilities of shareholders' fund	0.00
07	<b>Excess in Shareholders' funds(05-06)</b>	<b>17739.13</b>
08	Total ASM (04) + (07)	15833.09
09	Total RSM	5000.00
10	Solvency Ratio (ASM / RSM)	3.17

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 Solvency Margin of Insurers) Regulations, 2000
2	Item No. 02 shall be the amount of Mathematical Reserves as mentioned in Form N
3	Item No. 03 and 06 shall be the amount of other Liabilities as mentioned in the Balance Sheet
4	Item No. 05 shall be amount of the Total Assets as mentioned in Form IRDA- Assets -- AA as specified under Schedule I of Insurance Regulatory Insurers) Regulations, 2000

I, **Sai Srinivas Dhulipala**, 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 Mumbai  
 Date 30.06.2009

( **Sai Srinivas Dhulipala** )  
 Appointed Actuary

Form L - 33 NPAs 7A

Company Name & Code: Future Generali India Life Insurance Co. Ltd Code: 133

Statement as on : 31-March-2009

Details of Investment Portfolio

Periodicity of Submission: Quarterly

Name of the Fund : LIFE-FUND

Company COI	Instrument Type	Interest Rate %	Has there been revision?	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 Waiver?			Classification	Provision (%)	Provision (Rs.)
												Amount	Ref	Board Approval			
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: 14th May 2009

Jayant Khosla  
Managing Director & CEO

Nirankar Pradhan  
Chief Investment Officer

Form L - 33 NPAs7A

Company Name & Code: Future Generali India Life Insurance Co. Ltd Code: 133

Statement as on : 31-March-2009

Details of Investment Portfolio

Periodicity of Submission: Quarterly

Name of the Fund : Pension and General Annuity

COI	Company Name	Instrument Type	Interest Rate %	Has there been revision?	Total O/s (Book Value)	Default Principal (Book Value)	Default Interest (Book Value)	Principal Due from	Interest Due from	Deferred Principal	Deferred Interest	Rolled Over?	Has there been Principal Waiver?		Classification	Provision (%)	Provision (Rs.)
													Amount	Ref			

**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: 14th May 2009

Jayant Khosla  
Managing Director & CEO

Nirakar Pradhan  
Chief Investment Officer

Form L - 33 NPAs 7A

Company Name & Code: Future Generali India Life Insurance Co. Ltd Code: 133

Statement as on : 31-March-2009

Details of Investment Portfolio

Periodicity of Submission: Quarterly

Name of the Fund : Linked Fund

COI	Company Name	Instrument Type	Interest Rate %	Has there been revision?	Total O/s (Book Value)	Default Principal (Book Value)	Default Interest (Book Value)	Principal Due from	Interest Due from	Deferred Principal	Deferred Interest	Rolloff Over?	Has there been any Principal Waiver?			Classification	Provision (%)	Provision (Rs.)
													Amount	Ref	Approval			
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: 14th May 2009

\_\_\_\_\_  
Jayant Khosla  
Managing Director & CEO

\_\_\_\_\_  
Nirakar Pradhan  
Chief Investment Officer

FORM - I - 34 Yield on Investment - I

COMPANY NAME & CODE: FUTURE GENERAL INDIA LIFE INSURANCE COMPANY LTD.  
STATEMENT AS ON: 31st March 2009

STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT  
PERIODICITY OF SUBMISSION : QUARTERLY

NAME OF THE FUND: LIFE FUND

Rs. In Lakhs

NO.	CATEGORY OF INVESTMENT	Category Code	CURRENT QUARTER			Year to Date			PREVIOUS YEAR - MARCH 2008			
			INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	
<b>A</b>	<b>CENTRAL GOVERNMENT SECURITIES</b>											
A1	Central Govt. Securities, Central Govt. Guaranteed Bonds	CGSB	4199.34	1.76%	1.72%	11,132.74	5.95%	5.95%	532.56	10.80%	10.80%	
A2	Special Deposits	CSPD										
A3	Treasury Bills	CTFB										
<b>B</b>	<b>STATE GOVERNMENT / OTHER APPROVED SECURITIES</b>											
B1	State Govt. Securities,	SGGS										
B2	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA										
B3	Guaranteed Equity	SGGE										
<b>C</b>	<b>HOUSING SECTOR INVESTMENTS</b>											
C1	Loans to State Government for Housing	HLSH										
C2	Loans to State Government for Fire Fighting Equipments	HLSF										
C9	Term Loan - HUDCO	HTLH										
C10	Term Loan to institutions accredited by NHF	HTLN										
<b>C3</b>	<b>TAXABLE BONDS OF</b>											
C4	Bonds / Debentures issued by HUDCO	HFHD										
C5	Bonds / Debentures issued by NHF	HTDN										
C6	Bonds / Debentures issued by institutions accredited by NHF	HTDA										
<b>C7</b>	<b>TAX-FREE BONDS</b>											
C8	Bonds / Debentures issued by HUDCO	HFHD										
C9	Bonds / Debentures issued by NHF	HTDN										
C10	Bonds / Debentures issued by institutions accredited by NHF	HTDA										
<b>D</b>	<b>INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS</b>											
D1	Infrastructure / Social Sector - Other Approved Securities	SAS										
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	PFID	1755.42	4.47%	4.47%	4,081.46	12.57%	12.57%	84.23	0.90%	0.90%	
D3	Infrastructure / Social Sector - Other Corporate Securities (approved investments) - Debentures / Bonds	ICTD										
D4	Infrastructure / Social Sector - PSU - Debentures / Bonds	PFID										
D5	Infrastructure / Social Sector - Other Corporate Securities (approved investments) - Debentures / Bonds	ICED										
D6	Infrastructure / Social Sector - Term Loans (with Charges)	ILWC										
<b>D7</b>	<b>ACTIVELY TRADED</b>											
D8	Infrastructure / Social Sector - PSU - (approved investment) - Equity shares - quoted investment) - Equity shares (Ordinary/quoted investment) - Equity shares (Ordinary/quoted investment)	EAEQ										
D9	Infrastructure / Social Sector - PSU - (approved investment) - Equity shares - quoted investment) - Equity shares (Ordinary/quoted investment) - Equity shares (Ordinary/quoted investment)	EACE										
D10	Infrastructure / Social Sector - PSU - (approved investment) - Equity shares - quoted investment) - Equity shares (Ordinary/quoted investment) - Equity shares (Ordinary/quoted investment)	ETPE										
<b>E</b>	<b>INVESTMENT SUBJECT TO EXPOSURE NORMS</b>											
E1	PSU - (approved investment) - Equity shares - quoted investment) - Equity shares (Ordinary/quoted investment) - Equity shares (Ordinary/quoted investment)	EAEQ										
E2	Corporate Securities (approved investment) - Equity shares (Ordinary/quoted investment) - Equity shares (Ordinary/quoted investment)	EACE										

(0.00)

0.21

**\* FORM - I - 34 Yield on Investment - 1**  
**COMPANY NAME & CODE: FUTURE GENERAL INDIA LIFE INSURANCE COMPANY LTD.**  
**STATEMENT AS ON: 31st March 2009**  
**STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT**  
**PERIOD/CITY OF SUBMISSION: QUARTERLY**

Rs. in Lakhs

NO.	CATEGORY OF INVESTMENT	Category Code	CURRENT QUARTER			Year to Date			PREVIOUS YEAR - MARCH 2008			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)		
E3	PSU - (Approved Investment) - Equity Index - quoted	EFPE										
E4	Corporate Securities (Approved Investment) - Equity Index - quoted	EFCE										
E5	Corporate Securities (Approved Investment) - Equity - unquoted	ENQ										
E6	Corporate Securities - Bonds - PSU (Taxable)	EPBT										
E7	Corporate Securities - Bonds - PSU (Tax Free)	EPBF										
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ										
E9	Corporate Securities (Approved Investment) - Investment in Subsidiaries	ECIS										
E10	Corporate Securities (Approved Investment) - Debentures	EQDS	311.00	499.05	15.88%	42.11	1,588%	15.88%				
E11	Investment properties - immovable	ELNP										
E12	Loans - Policy Loans	ELPL										
E13	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI										
E14	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO										
E15	Cash and Deposits - Cash, cheques, drafts, stamps	ECDS										
E16	Cash and Deposits - Deposit with scheduled banks	ECDB	11.80	3.08	15.11%	59.56	11.33%	11.33%	83.84	17.36%	17.36%	
E17	Deposits - CDs with Scheduled Banks	ECDD	(150.00)						1,050.00			
E18	Cash and Deposits - Current account; Other Bank Accounts with banks	ECOB										
E19	Cash and Deposits - Money at call and short notice with banks / Repos	ECOM										
E20	Bills Re-Discounting	ECBR										
E21	CCIL - CBLO	ECBO										
E22	Commercial Papers	ECOP										
E23	Application Money	ECAM										
F	<b>OTHER THAN APPROVED INVESTMENTS</b>											
F1	Other than approved Investments - Bonds - PSU - Taxable	OBPT										
F2	Other than approved Investments - Bonds - PSU - Tax Free	OBTF										
F3	Other than Approved Investments - Equity Shares (incl. PSU & Unlisted)	OESH										
F4	Other than approved Investments - Debentures	OLDB										
F5	Other than approved Investments - Preference Shares	OFSH										
F6	Other than approved Investments - Others	OOTH										
F7	Other than approved Investments - Venture Fund	OVNF										
F8	Other than approved Investments - Short term Loans (Unsecured Deposits)	OSLU										
F9	Other than approved Investments - Term Loans (without Charge)	OTLW										
F10	Corporate Securities (Other than approved Investment) - Mutual Funds											
	G-See Plan - MF	OMGS										
	Debt / Income Fund - MF	OMDI										
	Serial Plan - MF	OMSP										
	Liquid Fund - MF	OMLS	1413.13	55.48	5.10%	1,794.07	10.49%	10.49%	13.92	30.23%	30.23%	
	Other - MF	OMOI										
F11	Corporate Securities (Other than approved Investment) - Derivative Instruments	OCDI										
<b>TOTAL</b>			7,018.29	358.16		17,510.40	1,335.98					

Note: We have interrad two lines as given below

E17 Deposits - CDs with Scheduled Banks

E20 CCIL - CBLO

**CERTIFICATION**

I certify that the information herein is correct and complete to the best of my knowledge and belief and nothing has been omitted or suppressed.

Date: 14th May 2009

Jayant Khosla  
Managing Director & CEO

Nishant Pradhan  
Chief Investment Officer



NAME OF THE FUND: GROUP FUND

Rs. In Lakhs

NO.	CATEGORY OF INVESTMENT	Category Code	CURRENT QUARTER			Year to Date			PREVIOUS YEAR - MARCH 2006		
			INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
E3	PSU - (Approved Investment) - Equity Shares - Quoted	ETPE									
E4	Corporate Securities (Approved Investment) - Equity Shares - Quoted	ETCE									
E5	Corporate Securities (Approved Investment) - Equity Shares - Quoted	ETED									
E6	Corporate Securities - Bonds - PSU (Taxable)	EPBT									
E7	Corporate Securities - Bonds - PSU (Tax Free)	EPBF									
E8	Corporate Securities (Approved Investment) - Preference Shares	EPWQ									
E9	Corporate Securities (Approved Investment) - Investment in Subsidiaries	ECIS									
E10	Corporate Securities (Approved Investment) - Debentures	ECDS									
E11	Investment Properties - Immovable	EHPI									
E12	Loans - Policy Loan	ELPI									
E13	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI									
E14	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO									
E15	Cash and Deposits - Cash, cheques, drafts, stamps	ECDS									
E16	Cash and Deposits - Deposit with scheduled banks	ECDB									
E17	Cash and Deposits - Current account, Other Bank Accounts with banks	ECOB									
E18	Cash and Deposits - Money at call and short notice with bank / Repos	ECMR									
E19	Bills Re-discounting	ECBP									
E20	CGLL - CGLO	ECBO									
E21	Commercial Papers	ECOP									
E22	Application Money	ECAM									
F	OTHER THAN APPROVED INVESTMENTS										
F1	Other than approved Investments - Bonds - PSU - Taxable	CBPT									
F2	Other than approved Investments - Bonds - PSU - Tax Free	CBPF									
F3	Other than approved Investments - Equity Shares (incl PSU's & Unlisted)	CESH									
F4	Other than approved Investments - Debentures	OLDB									
F5	Other than approved Investments - Preference Shares	OPSH									
F6	Other than approved Investments - Others	OOTh									
F7	Other than approved Investments - Venture Fund	OVNF									
F8	Other than approved Investments - Short Term Loans (Unsecured)	OSLU									
F9	Other than approved Investments - Term Loans (without Charge)	OTLW									
F10	Corporate Securities (Other than approved investment) - Mutual Funds										
F11	Corporate Securities (Other than approved investment) - Derivative Instruments										
			474.38	17.04	13.51	55.28	10.14%	4.15%	10.00	10.02%	16.02%
			84.45	4.28	10.14%	84.45	10.14%	4.15%	10.00	10.02%	16.02%
			164.63	11.05	8.87%	164.63	8.87%	8.87%	1.93	2.00%	2.00%
			1.63	55.28	1.63	55.28	2.00%	2.00%	1.63	2.00%	2.00%
			1.63	55.28	1.63	55.28	2.00%	2.00%	1.63	2.00%	2.00%

NOTE: We have verified the lines as given below  
 Deposits - CB with Scheduled Banks  
 CGL - CGLO

CERTIFICATION

Confirm that the information herein is correct and complete to the best of my knowledge and belief and nothing has been omitted or suppressed

Date: 14th May 2009

Jayant Khosla  
 Managing Director & CEO

Nimkar Pradhan  
 Chief Investment Officer

FORM - 1.34 Yield on Investment - 1  
 COMPANY NAME & CODE: FUTURE GENERALI LIFE INSURANCE COMPANY LTD.  
 STATEMENT AS ON: 31st March 2009  
 STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT  
 PERIODICITY OF SUBMISSION: QUARTERLY

NAME OF THE FUND: LINKED FUND

Rt. in Lakh

No	Category of Investments	Category Code	Current Quarter			Year to Date			Previous Year*				
			Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)
<b>A</b>	<b>CENTRAL GOVERNMENT SECURITIES</b>												
A1	Central Govt. Securities, Central Govt. Guaranteed Bonds	CGSB	655.09	(4.75)	-1.87%	655.09	4.00	3.22%	3.22%				
A3	Treasury Bill	CTFB	-	-	0.00%	0.00	0.13	1.72%	1.72%				
<b>B</b>	<b>STATE GOVERNMENT / OTHER APPROVED SECURITIES</b>												
B3	State Government Guaranteed Loans	SGGL	1,231.05	22.36	3.64%	1,231.05	21.36	3.64%	3.64%				
<b>C</b>	<b>HOUSING SECTOR INVESTMENTS</b>												
<b>D</b>	<b>INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS</b>												
D1	Infrastructure - PSU - Debentures / Bonds	PIFD	744.89	0.25	0.03%	744.89	43.67	13.22%	13.22%				
D3	Infrastructure - Other Corporate Securities - Debentures/Bonds	ICID	82.12	(0.77)	-0.94%	82.12	5.74	8.97%	8.97%				
<b>E</b>	<b>APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS</b>												
E1	PSU - Equity Shares - Quoted	EASQ	721.31	41.03	11.89%	721.31	34.75	17.28%	17.28%				
E2	Corporate Securities - Equity (Other (Company), Quoted	EACE	1,919.75	63.69	8.13%	1,919.75	(1,937)	-2.68%	-2.68%				
E3	Corporate Securities - Equity (Other (Company), Unquoted	EACU	107.23	(0.13)	-0.10%	107.23	(0.13)	-0.10%	-0.10%				
E4	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU	EPFD	209.18	12.82	8.13%	209.18	12.82	8.13%	8.13%				
E10	Corporate Securities - Debentures	ECDS	55.30	1.17	2.15%	55.30	4.71	10.92%	10.92%				
E22	Mutual Funds - Gilt / Liquid Schemes	EGMF	-	0.47	1.17%	0.00	0.98	3.47%	3.47%				
E30	Net Current Assets (Only in respect of ULIP Business)	ENCA	2,745.51	0.00	0.00%	2,745.51	0.00	0.00%	0.00%				
<b>F</b>	<b>OTHER INVESTMENTS</b>												
F3	Equity Shares (incl Co-op Societies)	CESH	8,471.42	0.36	47.06%	0.00	(0.63)	-74.33%	-74.33%				
	<b>TOTAL</b>		8,471.42	136.50	4.47%	8,471.42	115.44	5.39%	5.39%				

**CERTIFICATION**

I certify that the aforesaid figures herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Note :

- 1. Category of information (COI) shall be as per Guidelines
- 2. To be calculated based on Monthly or lesser frequency Weighted Average of Investment
- 3. Yield netted for Tax
- 3. FORM-1 shall be prepared in respect of each fund

Jayant Khosla

Managing Director & CEO

Nirakar Pradhan

Chief Investment Officer

Date : 14th May 2009

FORM L - 35 Downgrading of Investments. - 2

Company Name & Code: Future Generali India Life Insurance Co. Ltd  
 Statement as on : 31-March-2009

Code: 133

Name of the Fund : GROUP FUND

STATEMENT OF DOWN GRADED INVESTMENTS  
 PERIODICITY OF SUBMISSION : QUARTERLY

		<i>Rs. In Lakhs</i>							
No.	Particulars of Investment	Cat. Code	Amount (as per Balance Sheet)	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
<b>A.</b>	<u>DURING THE QUARTER</u>								
			NIL						
<b>B.</b>	<u>AS ON DATE</u>								
			NIL						

CERTIFICATION

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

Date : 14th May 2009

Jayant Khosla  
 Managing Director & CEO

Nirakar Pradhan  
 Chief Investment Officer

FORM L - 35 Downgrading of Investments. - 2

Company Name & Code: Future Generali India Life Insurance Co. Ltd Code: 133  
 Statement as on : 31-March-2009

Name of the Fund : LIFE FUND

STATEMENT OF DOWN GRADED INVESTMENTS  
 PERIODICITY OF SUBMISSION : QUARTERLY

		<i>Rs. In Lakhs</i>							
No.	Particulars of Investment	Cat. Code	Amount (as per Balance Sheet)	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.	<u>DURING THE QUARTER</u>								
			NIL						
B.	<u>AS ON DATE</u>								
			NIL						

CERTIFICATION

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

Jayant Khosla  
 Managing Director & CEO

Nirakar Pradhan  
 Chief Investment Officer

Date : 14th May 2009

**FORM L - 35 Downgrading of Investments- 2**

Company Name & Code: Future Generali India Life Insurance Co. Ltd.

Statement as on : 31st March 2009

Statement of Down Graded Investments

Periodicity of submission : Quarterly

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> <sup>1</sup> _____	NIL							
B.	<u>AS ON DATE</u> <sup>2</sup> _____	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.*

Jayant Khosla

Managing Director & CEO

Nirakar Pradhan

Chief Investment Officer

DATE: 14th May 2009

## PERIODIC DISCLOSURES

:Premium and number of lives covered by policy type

Insurer:

FUTURE GENERAL INDIA LIFE INSURANCE COMPANY LIMITED.

Date:

31.03.2009

Sl. No	Particulars	2008-09			2007-08		
		Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	No. of Policies	No. of Lives
1	First year Premium						
	i Individual Single Premium- (ISP)						
	From 0-10000	247.01	500	500	195		
	From 10,000-25,000	10.00	40	40	-		
	From 25001-50,000	175.73	449	449	208		
	From 50,001- 75,000	16.46	26	26	11		
	From 75,000-100,000	43.73	44	44	36		
	From 1,00,001-1,25,000	2.50	2	2	1		
	Above Rs. 1,25,000	25.38	10	10	31		
	ii Individual Single Premium (ISPA)- Annuity						
	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						
	iii Group Single Premium (GSP)						
	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	12.61	1	671	1,498		
	iv Group Single Premium- Annuity- GSPA						
	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						

(Rs in Lakhs)



ii Individual- Annuity	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											
	iii Group											
	From 0-10000											
	From 10,000-25,000	0.13	1	86	553							
	From 25001-50,000	-										
	From 50,001- 75,000	0.52	1	34	340							
From 75,000-100,000	-											
From 1,00,001 -1,25,000	-											
Above Rs. 1,25,000	231.68	5	36982	292,778								
iv Group- Annuity												
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:

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.

Insurer:

FUTURE GENERAL INDIA LIFE INSURANCE COMPANY LIMITED.

STATISTICS FOR THE FINANCIAL YEAR ENDED MARCH, 2009 (AUDITED AND FINAL)

NEW BUSINESS PREMIUMS UNDERWRITTEN THROUGH VARIOUS CHANNELS

L-37-BSNS ACQUISITION (GROUP):

Sl No.	Type of Channel	No. of Schemes	Premium (Rs crore)	Lives Covered	% of Premium to Total Group Premium
(I)	1 Individual Agents				0.00
	2 Corporate Agents	1	0.02	276	0.14
	a) Banks				0.00
	b) Others*	1	0	276	0.14
	3 Brokers	31	5	40530	37.31
	4 Direct Business	51	9	225729	62.56
	Total Group Business	83	14.49	266535	100.00
(II)	Referral Arrangements**	0	0.00	0	0.00

L-38-BSNS ACQUISITION (INDIVIDUAL)

Sl No.	Type of Channel	No. of Policies	Premium (Rs crore)	Sum Assured (Rs crore)	% of Premium to Total Individual Premium
(I)	1 Individual Agents	81124	104	2370	76.78
	2 Corporate Agents	0	0.00	0.00	0.00
	a) Banks	0	0	0	0.00
	b) Others*	0	0	0	0.00
	3 Brokers	140	3	117	2.20
	4 Direct Business	22396	28	566	21.02
	Total Individual Business	103660	135.48	3053.04	100.00
(II)	Referral Arrangements**	3	0	0	0.01

Instruction: The sum of individual and group new business premium i.e., (D13 + D24), should tally with the sum of first year premium and single premium as indicated in Schedule 1 (net of overseas business) of the audited financial statements of the company for the respective financial year.

Note: Data to be entered in cells highlighted green.

\* Any entity other than banks but licensed as a corporate agent.

\*\* Business procured through leads obtained from referral entities.

FORM L-39-Data on Settlement of Claims

Insurer: Future Generali India Life Insurance Company Limited

Date 31.03.2009

Group

**Ageing of Claims\***

Sl.No.	Types of Claims	No. of claims paid					Total No. of claims paid	Total amount of claims paid
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year		
1	Maturity Claims							
2	Survival Benefit							
3	for Annuities / Pension							
4	For Surrender							
5	Other benefits							
1	Death Claims		96				96	20,036,078

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.

FORM L-39-Data on Settlement of Claims

Insurer : Future Generali India Life Insurance Company Limited

Date 31.03.2009

Individual

Ageing of Claims*									
Sl.No.	Types of Claims	On or before maturity	No. of claims paid					Total No. of claims paid	Total amount of claims paid
			1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	0	0	0	0	0	0	0	0
2	Survival Benefit	0	0	0	0	0	0	0	0
3	for Annuities / Pension	0	0	0	0	0	0	0	0
4	For Surrender	0	0	0	0	0	0	0	0
5	Other benefits	0	0	0	0	0	0	0	0
1	Death Claims	0	17	0	0	0	0	17	6101471

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.

**FOR L-40 : Quarterly claims data for Life** **PERIODIC DISCLOSURES**

Insurer: **Future Generali India Life Insurance Company Limited**

Date: **31.03.2009**

Group

Sl. No.	Claims Experience	No. of claims only					
		For Death	for Maturity	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits
1	Claims O/S at the beginning of the period	13					
2	Claims reported during the period*	148					
3	Claims Settled during the period	96					
4	Claims Repudiated during the period	11					
a	Less than 2years from the date of acceptance of risk	11					
b	Grater than 2 year from the date of acceptance of risk	0					
5	Claims Written Back	0					
6	Claims O/S at End of the period	54					
	Less than 3months	9					
	3 months to 6 months	31					
	6months to 1 year	12					
	1year and above	2					

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

**PERIODIC DISCLOSURES**

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

Insurer: **Future Generali India Life Insurance Company Limited**

Date: **31.03.2009**

**Individual**

Sl. No.	Claims Experience	No. of claims only					Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits
		For Death	for Maturity							
1	Claims O/S at the beginning of the period	0	0	0	0	0	0	0	0	
2	Claims reported during the period*	30	0	0	0	0	0	0	0	
3	Claims Settled during the period	17	0	0	0	0	0	0	0	
4	Claims Repudiated during the period	9	0	0	0	0	0	0	0	
a	Less than 2 years from the date of acceptance of risk	9	0	0	0	0	0	0	0	
b	Grater than 2 year from the date of acceptance of risk	0	0	0	0	0	0	0	0	
5	Claims Written Back	0	0	0	0	0	0	0	0	
6	Claims O/S at End of the period	4	0	0	0	0	0	0	0	
	Less than 3 months	4	0	0	0	0	0	0	0	
	3 months to 6 months	0	0	0	0	0	0	0	0	
	6 months to 1 year	0	0	0	0	0	0	0	0	
	1 year and above	0	0	0	0	0	0	0	0	

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

Insurer:

Future Generali India Life Insurance Company Limited

Date:

31.03.2009

(Rs in Lakhs)  
GRIEVANCE DISPOSAL

Sl No.	Particulars	Opening Balance *	Additions	Complaints Resolved/ settled			Complaints Pending
				Fully Accepted	Partial Accepted	Rejected	
1	Complaints made by customers	0					
a)	Sales Related	0	51	7	0	28	16
b)	New Business Related	0	130	55	0	72	3
c)	Policy Servicing related	0	263	59	0	67	137
d)	Claim Servicing related	0	0	0	0	0	0
e)	Others	0	5	1	0	3	1
	<b>Total Number</b>	0	449	122	0	170	157

2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
a)	Less than 15 days	23	0	0
b)	Greater than 15 days	134	0	0
	<b>Total Number</b>	157	0	0

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

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## **L-42- Valuation Basis (Life Insurance)**

As on 31/03/2009

Insurer : Future Generali India Life Insurance Company Limited

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.

Individual Business

Data from Life Asia System is used for all products.

Group Business

Group Term Life

Data from GIS system is used

Group Crediti Suraksha and Group Gratuity plans

Excel spread sheets are used

b. How the valuation bases are supplied to the system

Excel spreadsheets has been used for assumptions which is manually entered for each product.

1) Interest : Maximum and minimum interest rate taken for each segment

i. Individual Business

1. Life- Participating policies

6% per annum

2. Life- Non-participating Policies

6% per annum

3. Annuities- Participating policies

Not applicable, as we do not have any annuity products in this segment.

4. Annuities – Non-participating policies

Not applicable, as we do not have any annuity products in this segment.

5. Annuities- Individual Pension Plan

Not applicable, as we have not sold any annuity policy in this segment.

Full unit reserve and UPR for non-unit reserve. So not applicable. For guarantee products, the discounting of guaranteed benefit has been done at 5% per annum.

6. Unit Linked

7. Health Insurance

ii. Group Business

Not applicable as we do not have any product in this segment.  
8.50% per annum for accumulation of gratuity schemes

2) Mortality Rates : the mortality rates used for each segment

i. Individual Business

1. Life- Participating policies 88% - 132% of IALM 94-96
2. Life- Non-participating Policies 100% of IALM 94-96
3. Annuities- Participating policies Not applicable

4. Annuities – Non-participating policies Not applicable
5. Annuities- Individual Pension Plan Not applicable

Full unit reserve and UPR for non-unit reserve.

6. Unit Linked

7. Health Insurance

Not applicable

ii. Group Business

UPR and IBNR is used

Group Term Life

Group Credit Suraksha and Group Gratuity plans

100% of IALM 94-96

3) Expense :

i. Individual Business

1. Life- Participating policies Refer Table "Expense Assumptions"
2. Life- Non-participating Policies Refer Table "Expense Assumptions"
3. Annuities- Participating policies Not applicable

4. Annuities – Non-participating policies Not applicable
5. Annuities- Individual Pension Plan Not applicable
6. Unit Linked Not applicable

<p><b>7. Health Insurance</b></p> <p style="padding-left: 20px;"><b>ii. Group Business</b></p> <p><b>4) Bonus Rates :</b></p> <p><b>Participating Individual life</b></p> <p><b>Participating Individual Pension</b></p> <p><b>5) Policyholders Reasonable Expectations</b></p> <p><b>6) Taxation and Shareholder Transfers</b></p> <p><b>7) Basis of provisions for Incurred But Not Reported (IBNR)</b></p> <p><b>Individual Business</b></p> <p><b>Group Business</b></p>	<p>Not applicable</p> <p>1.85% per annum compounding</p> <p>4.5% per annum crediting interest rate.</p> <p>Based on the experience, we have provided 2 months' of the proportionate annualised premium as IBNR reserves.</p> <p>Based on the experience, we have provided 2 months' of proportionate premium as IBNR reserves for GTL and group credit suraksha policies. For group gratuity policies 2 months' of proportionate risk premium is used</p>
<p><b>8) Change in Valuation Methods or Bases</b></p> <p style="padding-left: 20px;"><b>i. Individuals</b></p> <p><b>Assurances</b></p> <p style="padding-left: 40px;"><b>1. Interest</b></p> <p style="padding-left: 40px;"><b>2. Expenses</b></p> <p style="padding-left: 40px;"><b>3. Inflation</b></p>	<p>From 6.25% per annum to 6.00% per annum.</p> <p>From Rs 600 per policy per annum to Rs 495 per policy per annum for participating policy.</p> <p>From Rs 425 per policy per annum to Rs 400 per policy per annum for non-participating policies.</p> <p>No change</p>

**ii. Annuities**

- 1. Interest** Not applicable
- a. Annuity in payment** Not applicable
- b. Annuity during deferred period** Not applicable
- c. Pension : All Plans** Not applicable
- 2. Expenses** Not applicable
- 3. Inflation** Not applicable

**iii. Unit Linked**

- 1. Interest** Not applicable
- 2. Expenses** Not applicable
- 3. Inflation** Not applicable

**iv. Health**

- 1. Interest** Not applicable
- 2. Expenses** Not applicable
- 3. Inflation** Not applicable

**v. Group**

- 1. Interest** Not applicable
- 2. Expenses** Not applicable
- 3. Inflation** Not applicable

