

FORM L-1-A-RA

KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED

Registration No: 107; Date of Registration: January 10, 2001

REVENUE ACCOUNT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2011

Policyholders' Account (Technical Account)

(Amounts in thousands of Indian Rupees)

Particulars	Schedule	For the quarter ended on 30th September 2011	Up to the quarter ended on 30th September 2011	For the quarter ended on 30th September 2010	Up to the quarter ended on 30th September 2010
Premiums earned - net					
(a) Premium	L-4	6,755,652	11,866,617	7,348,363	12,925,422
(b) Re-insurance ceded		(120,021)	(227,977)	(85,458)	(199,272)
(c) Re-insurance accepted					-
Income from investments					
(a) Interest, Dividends and Rent Gross- Net of accretion/amortization of Discount/Premium		1,194,726	2,378,959	914,303	1,785,383
(b) Profit on sale/ redemption of investments		838,659	1,714,304	1,571,953	2,606,827
(c) (Loss on sale/ redemption of investments)		(1,081,365)	(1,658,378)	(281,302)	(533,957)
(d) Transfer/ Gain on revaluation/change in fair value		(3,477,704)	(4,484,129)	2,487,467	2,677,846
Other Income					
(a) Contribution from Shareholders' Account					-
(b) Miscellaneous income		6,629	17,863	9,763	18,453
(c) Profit/(Loss) on sale of fixed assets (Net)		(9,273)	(9,247)	295	604
TOTAL (A)		4,107,303	9,598,012	11,965,384	19,281,306
Commission	L-5	249,489	419,669	389,697	672,754
Operating Expenses related to Insurance Business	L-6	1,341,701	2,546,470	1,564,955	3,105,851
Provision for doubtful debts					-
Bad debts written off					-
Provision for tax (Fringe Benefit Tax)					-
Provisions (other than taxation)					-
(a) For diminution in the value of investments (Net)		5,504	5,504		-
(b) Others					-
TOTAL (B)		1,596,694	2,971,643	1,954,652	3,778,604
Benefits paid (net)	L-7	3,654,642	7,008,304	2,275,253	4,160,800
Interim Bonuses paid					-
Change in valuation of liability in respect of life policies,					
(a) Gross		458,033	727,508	605,046	1,022,011
(b) Amount ceded in Reinsurance					
(c) Amount accepted in Reinsurance					
Provision for Linked Liabilities		(1,922,960)	(1,835,197)	6,782,487	9,851,036
TOTAL (C)		2,189,715	5,900,615	9,662,786	15,033,847
SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)		320,894	725,754	347,946	468,855
APPROPRIATIONS					
Transfer to Shareholders' Account					-
Transfer to Other Reserve					-
Balance being Funds for Future Appropriations		(124,170)	(109,675)	260,843	498,016
Surplus/(Deficit) after Appropriation		445,064	835,429	87,103	(29,161)
TOTAL (D)		320,894	725,754	347,946	468,855
SURPLUS/(DEFICIT) BROUGHT FORWARD		42,220	42,220	52,833	52,833
Surplus after Appropriation		-	-	-	-
SURPLUS/(DEFICIT) CARRIED FORWARD TO BALANCE SHEET		42,220	42,220	52,833	52,833
(a) Interim Bonuses Paid					-
(b) Allocation of Bonus to Policyholders					-
(c) Surplus/ (Deficit) shown in the Revenue Account		445,064	835,429	87,103	(29,161)
Total Surplus: [(a) + (b) + (c)]		445,064	835,429	87,103	(29,161)

The Schedules are an integral part of this Revenue Account.

As required by Section 40-B (4) of the Insurance Act, 1938, we certify that all expenses of Management in respect of life insurance business transacted in India by the Insurer have been fully recognized in this Revenue Account.

FORM L-2-A-PL

KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED

Registration No: 107; Date of registration: January 10, 2001

PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2011

Shareholders' Account (Non-technical Account)

(Amounts in thousands of Indian Rupees)

Particulars	For the quarter ended on 30th September 2011	Up to the quarter ended on 30th September 2011	For the quarter ended on 30th September 2010	Up to the quarter ended on 30th September 2010
Amounts transferred from Policyholders' Account (Technical Account)			-	-
Income from Investments				
(a) Interest, Dividends and Rent Gross- Net of amortisation	81,721	153,570	56,229	102,138
(b) Profit on sale/ redemption of investments	1,307	3,223	1,274	6,558
(c) (Loss on sale/ redemption of investments)	(69)	(69)	-	(2)
Other Income				-
TOTAL (A)	82,959	156,724	57,503	108,694
Expenses other than those directly related to the insurance business	660	1,927	5,974	6,678
Bad debts written off				-
Provisions (other than taxation)				
(a) For diminution in the value of investments (Net)				-
(b) Provision for doubtful debts				-
(c) Others				-
-Contribution to the Policyholders Fund				-
TOTAL (B)	660	1,927	5,974	6,678
Profit before tax	82,299	154,797	51,530	102,016
Provision for taxation				
- Current Year				-
- Earlier Year				-
Profit after tax	82,299	154,797	51,530	102,016
Appropriations				
(a) Balance at the beginning of the year		(1,526,430)		(2,551,175)
(b) Interim dividends paid during the year				-
(c) Proposed final dividend				-
(d) Tax on dividend distributed				-
(e) Transfer to reserves/ other accounts				-
Loss carried to the Balance Sheet	82,299	(1,371,633)	51,530	(2,449,159)
Earnings Per Share (Basic and Diluted) (in Rs.)	0.16	0.30	0.10	0.20
(Refer Schedule 16 - Note 21)				
The Schedules are an integral part of this Profit and Loss Account.				

KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED

Registration No: 107; Date of registration: January 10, 2001

FORM L-3-A-BS

BALANCE SHEET AS AT SEPTEMBER 30, 2011

(Amounts in thousands of Indian Rupees)

Particulars	Schedule	As at	
		September 30, 2011	September 30, 2010
SOURCES OF FUNDS			
Shareholders' Funds:	L-8,L-9		
Share Capital	L-10	5,102,902	5,102,902
Reserves and Surplus		520,363	520,363
Credit/(Debit) Fair Value Change Account		-	-
Sub-Total		5,623,265	5,623,265
Borrowings	L-11	-	-
Policyholders' Funds:			
Credit/(Debit) Fair Value Change Account		5	80,819
Policy Liabilities			
- Participating	7,087,552	5,691,994	
- Non-participating	2,306,206	1,438,721	
- Annuities Participating	546,600	438,240	
- Annuities Unit-Linked Non-Participating	148,811	83,002	
- Unit-Linked Non-Participating	2,209,801	12,298,970	2,606,842
Insurance Reserves			
- Participating	2,926	14,110	
- Non-participating		-	
- Annuities Participating	39,294	38,723	
- Annuities Unit-Linked Non-Participating	-	-	
- Unit-Linked Non-Participating	-	42,220	52,833
Provision for Linked Liabilities			
- Linked Liabilities	66,605,346	55,395,084	
- Fair Value Change	(733,414)	65,871,932	6,703,717
Sub-Total		78,213,127	72,491,252
Funds for Discontinued policies			
- Discontinued on account of non-payment of premium		1,904	-
- Others			
Funds for Future Appropriation:-Linked Liabiliti		1,924,213	2,544,797
Others		1,009	1,009
Total		85,763,518	80,660,323
APPLICATION OF FUNDS			
Investments			
- Shareholders'	L-12	4,163,982	3,113,646
- Policyholders'	L-13	13,926,018	10,923,889
Assets Held to Cover Linked	L-14	67,798,049	64,643,597
Loans	L-15	58,957	55,549
Fixed Assets	L-16	406,084	519,704
Current Assets			
Cash and Bank Balances	L-17	421,285	534,901
Advances and Other Assets	L-18	1,007,406	1,162,534
Sub-Total (A)		1,428,691	1,697,435
Current Liabilities	L-19	2,359,668	2,579,105
Provisions	L-20	194,799	192,711
Sub-Total (B)		2,554,467	2,771,816
Net Assets (C) = (A-B)		(1,125,776)	(1,074,381)
Miscellaneous Expenditure (1	L-21	-	-
Debit/(Credit) Balance in Revenue Account (Policy Holders' Account)		(835,429)	29,161
Debit Balance in Profit and Loss Account (Shareholders' Account)		1,371,633	2,449,159
		85,763,518	80,660,323

The Schedules are an integral part of this Balance Sheet.

Contingent liabilities

Particulars	As at September 30, 2011	As at September 30, 2010
1. Partly paid-up investments	-	-
2. Underwriting commitments outstanding (in respect of shares and securities)	-	-
3. Claims, other than against policies, not acknowledged as debts by the company	-	-
4. Guarantees given by or on behalf of the Company	1,200	700
5. Statutory demands/ liabilities in dispute, not provided for (Income Tax)	77,449	-
6. Reinsurance obligation to the extent not provided for in accounts	-	-
7. Others – Insurance claims in appeal net of provision (Gross Value of claims ₹ 81472.35 (2010- ₹ 61003.45), out of which ₹ 28746.24 reinsured (2010-₹ 33527.08)	52,726	27,476
Total	131,375	28,176

FORM L-4-PREMIUM SCHEDULE

KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Premium

(Amounts in thousands of Indian Rupees)

Particulars	For the quarter ended on 30th September 2011	Up to the quarter ended on 30th September 2011	For the quarter ended on 30th September 2010	Up to the quarter ended on 30th September 2010
First year Premium	1,408,603	2,403,458	2,686,203	4,599,775
Renewal Premium	4,258,348	7,722,196	4,245,259	7,547,926
Single Premium	1,088,701	1,740,963	416,901	777,721
Total Premium	6,755,652	11,866,617	7,348,363	12,925,422

Notes:

All the premium income relates to business in India

FORM L-5 - COMMISSION SCHEDULE

KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
 Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Commission

(Amounts in thousands of Indian Rupees)

Particulars	For the quarter ended on 30th September 2011	Up to the quarter ended on 30th September 2011	For the quarter ended on 30th September 2010	Up to the quarter ended on 30th September 2010
Commission Paid				
First year Premium	161,548	265,061	321,423	548,628
Renewal Premium	76,124	138,385	68,182	124,153
Single Premium	14,202	21,018	2,165	3,995
	-	-	-	-
Sub-total	251,874	424,464	391,770	676,776
Add: Commission on Re- insurance accepted		-		-
Less: Commission on Re- insurance ceded	(2,383)	(4,795)	(2,074)	(4,023)
Net Commission	249,490	419,669	389,697	672,753

**Breakup of Gross
Commission**

Particulars	For the quarter ended on 30th September 2011	Up to the quarter ended on 30th September 2011	For the quarter ended on 30th September 2010	Up to the quarter ended on 30th September 2010
Particulars				
Agents	127,688	219,735	185,196	309,848
Brokers	46,949	80,879	94,015	169,729
Corporate Agents	77,235	123,891	111,855	194,023
Referral	-	(41)	704	3,176
Total	251,872	424,464	391,770	676,776

FORM L-6-OPERATING EXPENSES SCHEDULE

KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
 Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Operating Expenses Related to Insurance Business
 (Amounts in thousands of Indian Rupees)

Particulars	For the quarter ended on 30th September 2011	Up to the quarter ended on 30th September 2011	For the quarter ended on 30th September 2010	Up to the quarter ended on 30th September 2010
Employees' remuneration and welfare benefits	636,640	1,186,960	719,436	1,471,047
Travel, conveyance and vehicle running expenses	23,293	42,017	43,216	83,535
Training expenses	(7,788)	9,610	8,107	5,304
Rent, Rates and Taxes	98,205	179,907	96,184	184,934
Repairs	25,803	50,685	28,261	57,451
Printing and Stationery	12,956	24,972	15,114	27,686
Communication expenses	21,089	47,631	33,930	59,671
Legal and Professional charges	32,592	48,550	23,578	45,702
Medical fees	12,858	22,567	14,193	23,630
Auditors' fees, expenses etc.				
(a) as auditor	886	1,776	1,064	1,831
(b) as adviser or in any other capacity , in respect of				
- Taxation matters			-	-
- Insurance Matters			-	-
- Management services; and			-	-
(c) in any other capacity (including out of pocket expenses)	-	-	102	102
Advertisement and publicity	42,103	113,277	141,844	245,249
Distribution Expenses	159,781	234,003	175,758	350,897
Sales Promotion Expenses	13,002	12,469	43,217	63,974
Interest and Bank charges	7,226	14,038	8,473	20,059
Depreciation	62,403	123,146	74,254	138,805
Information Technology expenses	31,004	64,719	27,067	46,866
Electricity charges	18,398	36,815	24,512	47,087
Recruitment expenses	11,324	28,728	213	13,741
Brokerage	1,477	1,588	441	412
Stamp Duty	22,991	43,781	22,342	45,861
Membership and Subscription Fees	434	759	307	679
Preliminary and Share issue Expenses	-	-	-	-
Service Tax Expenditure	94,932	220,020	47,010	137,023
Other expenses	20,092	38,452	16,334	34,305
Total	1,341,701	2,546,470	1,564,955	3,105,851

FORM L-7-BENEFITS PAID SCHEDULE
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Benefits Paid(Net)
(Amounts in thousands of Indian Rupees)

Particulars	For the quarter ended on 30th September 2011	Up to the quarter ended on 30th September 2011	For the quarter ended on 30th September 2010	Up to the quarter ended on 30th September 2010
1. Insurance Claims				
(a) Claims by Death	354,188	592,517	229,952	459,946
(b) Claims by Maturity	140,087	316,466	59,368	99,000
(c) Annuities/ Pension payment		-		-
(d) Other Benefits				
— Survival Benefits	15,832	25,922	10,611	22,216
— Surrenders	3,239,273	6,193,857	2,003,004	3,646,429
— Riders	1,732	3,107	650	2,489
— Claim Investigation Fees	507	3,824	611	1,579
— Others	1,034	1,174	(1,303)	(1,114)
Sub Total (A)	3,752,653	7,136,867	2,302,893	4,230,545
2. Amount ceded in reinsurance				
(a) Claims by Death	(97,851)	(128,403)	(27,640)	(69,415)
(b) Claims by Maturity		-		-
(c) Annuities/ Pension payment		-		-
(d) Other Benefits		-		-
— Survival Benefits		-		-
— Surrenders		-		-
— Riders	(160)	(160)	-	(330)
— Others				
Sub Total (B)	(98,011)	(128,563)	(27,640)	(69,745)
3. Amount accepted in reinsurance				
(a) Claims by Death	-	-		-
(b) Claims by Maturity		-		-
(c) Annuities/ Pension payment		-		-
(d) Other Benefits		-		-
— Survival Benefits		-		-
— Surrenders				
— Riders				
— Others				
Sub Total (C)		-		-
Total (A)+(B)+(C)	3,654,642	7,008,304	2,275,253	4,160,800

Notes :

(a) All the claims are paid in India.

FORM L-8-SHARE CAPITAL SCHEDULE
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Share Capital
(Amounts in thousands of Indian Rupees)

Particulars	As at September 30, 2011	As at September 30, 2010
Authorized Capital 625,000,000 (2010 – 625,000,000) Equity Shares of ₹ 10 each	6,250,000	6,250,000
Issued Capital 510,290,249 (2010 – 510,290,249) Equity Shares of ₹ 10 each	5,102,902	5,102,902
Subscribed Capital 510,290,249 (2010 – 510,290,249) Equity Shares of ₹ 10 each	5,102,902	5,102,902
Called-up Capital 510,290,249 (2010 – 510,290,249) Equity Shares of ₹ 10 each	5,102,902	5,102,902
Less: Calls unpaid	-	-
Add: Shares forfeited (Amount originally paid up)	-	-
Less: Par Value of Equity Shares bought back	-	-
Less: Preliminary Expenses	-	-
Less: Expenses on issue of shares	-	-
Total	5,102,902	5,102,902

Notes:

(a) Of the above, 260,248,044 (2010 – 260,248,044) Equity Shares of ₹ 10 each fully paid up are held by Kotak Mahindra Bank Limited, the holding company and its nominees, 54,000,000 (2010-54,000,000) and 63,366,753 (2010-63,366,753) fully paid-up Equity Shares of ₹ 10 each are held by Kotak Mahindra Prime Limited and Kotak Mahindra Capital Company Limited respectively, which are subsidiaries of Kotak Mahindra Bank Limited.

FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE

Pattern of Shareholding
(As certified by the Management)

Particulars	As at September 30, 2011		As at September 30, 2010	
	Number of Shares	% Holding	Number of Shares	% Holding
Shareholders				
Promoters				
- Indian	377,614,797	74%	377614797	0.74
- Foreign	132,675,452	26%	132675452	0.26
Others	-	-	0	-
Total	510,290,249	100%	510290249	100%

FORM L-10-RESERVES AND SURPLUS SCHEDULE
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Reserves and Surplus
(Amounts in thousands of Indian Rupees)

Particulars	As at September 30, 2011	As at September 30, 2010
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Securities Premium	520,363	520,363
Revaluation Reserve	-	-
General Reserves	-	-
Less: Debit balance in Profit and Loss Account	-	-
Less: Amount utilized for Buy-back	-	-
Catastrophe Reserve	-	-
Other Reserve	-	-
Balance of profit in Profit and Loss Account	-	-
Total	520,363	520,363

FORM L-11-BORROWINGS SCHEDULE
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Borrowings
(Amounts in thousands of Indian Rupees)

Particulars	As at September 30, 2011	As at September 30, 2010
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
Total	-	-

FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED

Registration No: 107; Date of Registration: January 10, 2001

Investments-Shareholders'
(Amounts in thousands of Indian Rupees)

Particulars	As at September 30, 2011	As at September 30, 2010
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills (Refer note (b) below)	1,612,362	1,449,305
Other Approved Securities	334,798	381,148
Other Investments		
(a) Shares		
(aa) Equity		
(bb) Preference		
(b) Mutual Funds		
(c) Derivative Instruments		
(d) Debentures/ Bonds	422,950	243,038
(e) Other Securities (including Fixed Deposits)	234,000	10,217
(f) Subsidiaries		
(g) Investment Properties – Real Estate		
Investment in Housing & infrastructure sector		
(a) Equity		
(b) Others	769,875	809,369
Other than Approved Investments		
(a) Equity		-
(b) Others		-
Total	3,373,986	2,893,077
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills		46,167
	135,599	
Other Approved Securities	249,645	41,747
Other Investments		
(a) Shares		
(aa) Equity		
(bb) Preference		
(b) Mutual Funds	435	5,691
(c) Derivative Instruments		
(d) Debentures/ Bonds	9,554	2,453
(e) Other Securities (including Fixed Deposits)	316,228	82,141
(f) Subsidiaries		
(g) Investment Properties – Real Estate		
Investment in Housing & infrastructure sector		
(a) Equity		
(b) Others	78,535	42,369
Other than Approved Investments		
(a) Equity		-
(b) Others		-
Total	789,996	220,568
Grand Total	4163982	3,113,645

Notes:

- (a) Investment in Fixed Deposit with Kotak Mahindra Bank Ltd as at Sep 30, 2011 is ₹ 5,305 (₹.5,305 as at Sep 30, 2010)
(b) Investments in units of the funds of Kotak Mahindra Asset Management Company Ltd as at Sep 30, 2011 is ₹ 145 (₹ Nil as at Sep 30,2010)

- (c) Investments in Kotak Mahindra Prime Ltd in CP's as at Sep 30, 2011 is ₹ Nil (₹.Nil as at Sep 30,2010)
(d) Investments in Kotak Mahindra Prime Ltd in Debentures as at Sep 30, 2011 is ₹ 250,000 (₹.Nil as at Sep 30,2010)
(e) Particulars of Investment other than Listed Equity Securities;

Particulars	As at September 30, 2011	As at September 30, 2010
Cost	4,163,982	31,13,645
Market Value	4,003,869	30,18,854

FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED

Registration No: 107; Date of Registration: January 10, 2001

Investment-Policyholders'
(Amounts in thousands of Indian Rupees)

Particulars	As at September 30, 2011	As at September 30, 2010
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	6,026,748	4,988,629
Other Approved Securities	1,510,962	1,289,825
Other Investments		
(a) Shares		
(aa) Equity	206,245	332,837
(bb) Preference		
(b) Mutual Funds		
(c) Derivative Instruments		
(d) Debentures/ Bonds	975,588	641,506
(e) Other Securities (including Fixed Deposits)	182,500	28,102
(f) Subsidiaries		
(g) Investment Properties – Real Estate		
Investment in Housing & infrastructure sector		
(a) Equity	10,045	23,709
(b) Others	3,469,577	2,293,246
Other than Approved Investments		
(a) Equity	7,464	14,710
(b) Others		-
Total	12,389,129	9,612,564
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	119,598	4,727
Other Approved Securities	10,524	114,150
Other Investments		
(a) Shares		
(aa) Equity		
(bb) Preference		
(b) Mutual Funds	16,320	265,720
(c) Derivative Instruments		
(d) Debentures/ Bonds	120,480	177,930
(e) Other Securities (including Fixed Deposits)	746,077	610,557
(f) Subsidiaries		
(g) Investment Properties – Real Estate		
Investment in Housing & infrastructure sector		
(a) Equity		
(b) Others	523,890	138,241
Other than Approved Investments		
(a) Equity		
(b) Others		-
Total	1,536,889	1,311,325
Grand Total	13,926,018	10,923,889

Notes:

- (a) Investment in Fixed Deposit with Kotak Mahindra Bank Ltd as at Sep 30, 2011 is ₹ 9,000 (₹ 43,394 as at Sep 30,2010)
(b)Investments in units of the funds of Kotak Mahindra Asset Management Company Ltd as at Sep 30, 2011 is ₹ 5,440 (₹ Nil as at Sep 30,2010)
(c)Investments in Kotak Mahindra Prime Ltd in CP's as at Sep 30, 2011 is ₹ Nil (₹ Nil as at Sep 30,2010)
(d)Investments in Kotak Mahindra Prime Ltd in Debentures as at Sep 30, 2011 is ₹ 50,000 (₹ Nil as at Sep 30,2010)
(e) Particulars of Investment other than Listed Equity Securities;

Particulars	As at September 30, 2011	As at September 30, 2010
Cost	13,702,259	105,52,634
Market Value	13,129,366	102,33,188

FORM L-14-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED

Registration No: 107; Date of Registration: January 10, 2001

Investments-Unit Linked
(Amounts in thousands of Indian Rupees)

Particulars	As at September 30, 2011	As at September 30, 2010
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	5,149,918	5,796,505
Other Approved Securities	4,324,377	1,322,649
Other Investments		
(a) Shares		
(aa) Equity	25,283,581	29,746,886
(bb) Preference		
(b) Mutual Funds		
(c) Derivative Instruments		
(d) Debentures/ Bonds	7,366,016	4,874,761
(e) Other Securities (including Fixed Deposits)	2,363,600	61,781
(f) Subsidiaries		
(g) Investment Properties – Real Estate		
Investment in Housing & infrastructure sector		
(a) Equity	976,293	1,215,971
(b) Others	11,536,723	9,311,119
Other than Approved Investments		
(a) Equity	3,264,122	2,591,519
(b) Others		-
Total	60,264,630	54,921,191
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	180,117	67,012
Other Approved Securities	648,036	-
Other Investments		699,557
(a) Shares		
(aa) Equity		
(bb) Preference		
(b) Mutual Funds	61,267	39,642
(c) Derivative Instruments		
(d) Debentures/ Bonds	1,120,960	895,998
(e) Other Securities (including Fixed Deposits)	3,512,472	6,363,815
(f) Subsidiaries		
(g) Investment Properties – Real Estate		
Investments in Infrastructure and Social Sector		
(a) Equity Shares		
(b) Others	855,735	902,082
Other than Approved Investments		
(a) Equity Shares		
(b) Others		
Net Current Assets	1,154,832	754,300
Total	7,533,419	9,722,406
Grand Total	67,798,049	64,643,597

Notes:

- (a) Investment in Fixed Deposit with Kotak Mahindra Bank Ltd as at Sep 30, 2011 is ₹ 35,695 (₹ 951,934 as at Sep 30, 2010)
- (b) Investment in Kotak Mahindra Prime Ltd in CP's as on Sep 30, 2011 is ₹ Nil (₹ 243,470 as at Sep 30, 2010)
- (c) Investment in Kotak Mahindra Prime Ltd in Debentures' as on Sep 30, 2011 is ₹ 449,071 (₹ Nil as at Sep 30, 2010)
- (d) Investments in units of the funds of Kotak Mahindra Asset Management Company Ltd as at Sep 30, 2011 is ₹ 20,422 (₹ Nil as at Sep 30, 2010)
- (e) Particulars of Investment other than Listed Equity Securities;

Particulars	As at September 30, 2011	As at September 30, 2010
Cost	37,476,934	30,446,656
Market Value	37,119,222	30,334,921

FORM L-15-LOANS SCHEDULE
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Loans
(Amounts in thousands of Indian Rupees)

Particulars	As at September 30, 2011	As at September 30, 2010
SECURITY-WISE CLASSIFICATION		
<i>Secured</i>		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities etc.	-	-
(c) Loans against policies	58,957	55,549
(d) Others	-	-
<i>Unsecured</i>		
Total	58,957	55,549
BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies		
(e) Loans against policies	58,957	55,549
(f) Others – Employees	-	-
Total	58,957	55,549
PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	58,957	55,549
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	58,957	55,549
MATURITY-WISE CLASSIFICATION		
(a) Short term	301	386
(b) Long Term	58,656	55,163
Total	58,957	55,549

Notes:

Commitments made and outstanding for Loans ₹ Nil (2010- ₹ Nil)

FORM L 16-FIXED ASSETS SCHEDULE
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Fixed Assets
(Amounts in thousands of Indian Rupees)

Particulars	Cost/ Gross Block				Depreciation				Net Block	
	As on April 1 2011	Addition	On Sale/ Adjustment	As at Sept 30, 2011	As on April 1 2011	For the year	On Sale/ Adjustment	As at Sept 30, 2011	As at Sept 30, 2011	As at Sept 30, 2010
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles - Software *	673,600	53,432	-	727,032	473,977	71,159	-	545,136	181,896	210,155
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold property	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture and fittings **	382,706	1,195	25,986	357,915	266,639	20,725	17,492	269,872	88,043	142,760
Information technology equipment	343,525	32,899	341	376,083	312,011	17,604	341	329,274	46,809	51,421
Vehicles	30,346	4,828	3,104	32,070	18,193	3,382	2,862	18,713	13,357	11,789
Office equipment	140,311	887	7,304	133,894	96,940	10,367	5,776	101,531	32,363	51,974
	1,570,488	93,241	36,735	1,626,994	1,167,760	123,237	26,471	1,264,526	362,468	468,099
Capital Work-in-progress									43,616	51,455
Grand Total	1,570,488	93,241	36,735	1,626,994	1,167,760	123,237	26,471	1,264,526	406,084	519,554
Previous Year	1,458,038	108,115	7,291	1,558,862	958,829	138,900	6,965	1,090,764	468,099	

* Includes licenses

** Includes leasehold improvements

FORM L-17-CASH AND BANK BALANCE SCHEDULE
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Cash and Bank Balances
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at September 30, 2011	As at September 30, 2010
Cash (including cheques on hand, drafts and stamps)	224,174	113,286
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	151,506	90,000
(bb) Others		
(b) Current accounts	45,605	331,615
(c) Others	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Total	421,285	534,901
Balance with non-scheduled banks included above	-	-
Cash and Bank balance		
In India	421,285	534,901
Outside India	-	-
Total	421,285	534,901

FORM L-18-ADVANCE AND OTHER ASSETS SCHEDULE
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Advances and Other Assets
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at September 30, 2011	As at September 30, 2010
ADVANCES		
Reserve deposits with ceding companies	-	-
Application money for investments	-	34,394
Prepayments	135,281	119,903
Advance to Directors/ Officers	-	-
Advance tax paid and T.D.S (Refer Note (a) below)	5,163	8,204
Advances to suppliers	139,971	272,375
Advances to employees	52,558	66,525
Total (A)	332,973	501,401
OTHER ASSETS		
Income accrued on investments	409,374	291,403
Outstanding Premiums	134,259	63,657
Agents Balances	-	-
Foreign Agencies Balances	-	-
Due from other entities carrying on insurance business (including reinsure)	-	-
Due from subsidiaries/ holding company	-	-
Deposits pursuant to Section 7 of Insurance Act, 1938	-	-
Security and other deposits	123,881	138,689
Service Tax Unutilised Credit	-	372
Other Receivables	6,919	167,012
Total (B)	674,433	661,133
Total (A + B)	1,007,406	1,162,534

Notes :

(a) - Advance tax paid and Taxes deducted at source

<u>Particulars</u>	As at September 30, 2011 (Unaudited)	As at September 30, 2010 (Unaudited)
Provision for Tax	(129,645)	(87,394)
Advance Tax and Tax deducted at source	134,808	95,598
	5,163	8,204

FORM L-19-CURRENT LIABILITIES SCHEDULE
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Current Liabilities
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at September 30, 2011	As at September 30, 2010
Agents' balances	36,439	91,572
Balance due to other insurance companies (Net)	20,584	75,739
Deposits held on re-insurance ceded	-	-
Premium received in advance	-	-
Unallocated premium (proposals/policy deposits)	493,246	517,986
Sundry creditors	59,340	134,127
Due to holding company	25,093	22,833
Claims outstanding	336,270	387,333
Unclaimed Amount of Policy Holders	141,534	90,840
Annuities due	-	-
Due to Officers / Directors	-	-
Accrued expenses	1,146,974	1,195,656
Taxes deducted at source, payable	33,212	37,883
Statutory dues payable	66,976	25,136
Total	2,359,668	2,579,105

FORM L-20-PROVISIONS SCHEDULE
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Provisions
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at September 30, 2011	As at September 30, 2010
For taxation	-	-
For proposed dividend	-	-
For dividend distribution tax	-	-
Provision for gratuity	99,533	92,110
Provision for leave encashment	95,266	100,601
Others	-	-
Total	194,799	192,711

FORM L-21-MISC EXPENDITURE SCHEDULE

KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
Registration No: 107; Date of Registration: January 10, 2001
SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Miscellaneous Expenditure
(To the extent not written off or adjusted)
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at September 30, 2011	As at September 30, 2010
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
Total	-	-

PERIODIC DISCLOSURES

FORM L-22 Analytical Ratios*

Insurer: **KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED**

Date: **30/09/2011**

Analytical Ratios for Life Insurance Companies

Sl.No.	Particular	For the quarter ended Sep 30,2011	up to the Quarter ended Sep 30,2011	For the quarter ended Sep 30,2010	up to the Quarter ended Sep 30,2010
1	New business premium income growth rate - segment wise (Number of times)				
	FY Premium - Par (Including Single premium)	1.58	1.99	5.23	3.72
	FY Premium - Non Par (Including Single premium)	1.55	1.54	2.25	2.42
	FY Premium - Annuities Par	2.60	4.22	3.47	1.96
	FY Premium - Annuities Unit Linked- Non Par (Including single premium)	0.01	0.04	3.05	3.11
	FY Premium - Unit Linked Non Par (Including Single premium)	0.88	0.67	0.80	0.99
2	Net Retention Ratio	98.22%	98.08%	98.84%	98.46%
3	Expense of Management to Gross Direct Premium Ratio	23.59%	25.04%	26.63%	29.27%
4	Commission Ratio (Gross commission paid to Gross Premium)	3.73%	3.58%	5.33%	5.24%
5	Ratio of policy holder's liabilities to shareholder's funds	1884.90%	1884.90%	2363.09%	2363.09%
6	Growth rate of shareholders' fund	59.72%	33.95%	-27.14%	28.62%
7	Ratio of surplus to policyholders' liability	1.10%	1.10%	-0.04%	-0.04%
8	Change in net worth(in 000')	30,771	1,077,528	(19,198)	706,212
9	Profit after tax/Total Income	12.24%	9.92%	1.15%	0.38%
10	(Total real estate + loans)/(Cash & invested assets)	0.07%	0.07%	0.07%	0.07%
11	Total investments/(Capital + Surplus)	1527.37%	1527.37%	1399.21%	1399.21%
12	Total affiliated investments/(Capital+ Surplus)	17.59%	17.59%	23.78%	23.78%
13	Investment Yield (Gross and Net)				
	a) With Realised Gains:				
	Non Linked - PAR	5.80%	3.01%	7.54%	9.42%
	Non Linked - Non-PAR	6.11%	4.67%	4.69%	7.40%
	Sub Total : Non Linked	5.88%	3.40%	7.00%	9.04%
	Linked - PAR	N.A	N.A	N.A	N.A
	Linked - Non PAR	8.97%	8.08%	4.08%	7.25%
	Sub Total : Linked	8.97%	8.08%	4.08%	7.25%
	Grand Total : Non Linked + Linked	6.77%	4.74%	6.06%	8.46%
	Shareholders' Fund	8.23%	6.04%	4.33%	6.78%
	b) Without Realised Gains:				
	Non Linked - PAR	4.69%	2.23%	5.29%	7.39%
	Non Linked - Non-PAR	6.02%	4.33%	4.21%	6.44%
	Sub Total : Non Linked	5.01%	2.72%	5.08%	7.21%
	Linked - PAR	N.A	N.A	N.A	N.A
	Linked - Non PAR	8.36%	7.26%	3.47%	6.32%
	Sub Total : Linked	8.36%	7.26%	3.47%	6.32%
	Grand Total : Non Linked + Linked	5.98%	4.03%	4.56%	6.93%
	Shareholders' Fund	8.11%	5.88%	4.17%	6.31%
14	Conservation Ratio	63.74%	67.30%	78.12%	79.11%
15	Persistency Ratio				
	For 13th month	61.56%	62.44%	60.89%	62.54%
	For 25th month	54.35%	56.05%	54.81%	57.44%
	For 37th month	15.66%	17.35%	22.04%	23.07%
	For 49th Month	14.82%	15.54%	22.46%	23.00%
	for 61st month	17.40%	18.04%	23.72%	25.66%
16	NPA Ratio				
	Gross NPA Ratio	NA	NA	NA	NA
	Net NPA Ratio	NA	NA	NA	NA
Equity Holding Pattern for Life Insurers					
1	(a) No. of shares	510290249	510290249	510290249	510290249
2	(b) Percentage of shareholding (Indian / Foreign)	74%/26%	74%/26%	74%/26%	74%/26%
3	(c) % of Government holding (in case of public sector insurance companies)	N.A	N.A	N.A	N.A
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.16	0.30	0.10	0.20
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.16	0.30	0.10	0.20
6	(iv) Book value per share (Rs)	0.16	8.33	0.10	6.22

Form L-23 Receipts and Payments Schedule
For the Half Year Ended 30th Sept 2011
KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED
Registration No: 107; Date of Registration: January 10, 2001

(Rs in '000's)

Particulars	As at 30th September 2011	As at 30th September 2010
Cash Flows from Operating Activities		
Premium and Other receipt from Customer	11,751,733	12,805,154
Payments of other operating expenses	(1,115,759)	(570,316)
Payments of commission and brokerage	(491,556)	(801,187)
Advances/ Loans / Deposits placed	31,757	(99,153)
Reinsurance premium (net of claims and commission)	(51,211)	107,556
Claims paid	(7,236,593)	(4,062,362)
Income-tax paid	(520)	119
Fringe benefit tax paid	-	6,280
Service Tax paid	(120,689)	(184,967)
Cash flows before extraordinary items	2,767,162	7,201,124
Cash flow from extraordinary operations	-	-
Net cash from/ (deployed in) Operating Activities (A)	2,767,162	7,201,124
Cash Flows from Investing Activities		
Purchase of fixed assets	(101,093)	(99,004)
Interest and Dividend received on Investments (net of interest)	2,516,381	1,855,919
Purchase of Investment	(92,010,809)	(103,871,085)
Sale of Investment	81,798,140	93,834,860
Investments in money market instruments and in liquid mutual	4,404,397	745,974
Proceeds on sale of fixed assets	1,017	930
Loan against policies	(1,215)	(3,356)
Net cash deployed in Investing Activities (B)	(3,393,182)	(7,535,762)
Cash Flows from Financing Activities		
Proceeds from issue of Share Capital	-	-
Net cash from Financing Activities (C)	-	-
Net increase in Cash and Cash Equivalents (A+B+C)	(626,020)	(334,638)
Cash and cash equivalent at the beginning of the year	1,047,305	869,539
Cash and Cash Equivalents at end of year/half year	421,285	534,901

Notes:

Cash and cash equivalents at the end of year/ half year includes:

Cash (including cheques on hand, drafts and stamps)	224,174	113,286
Bank Balances (including deposits)	197,111	421,615
	421,285	534,901

(a) The above Statement of Receipts and Payments has been prepared as prescribed by Insurance Regulatory (Preparation of

PERIODIC DISCLOSURES

FORM L-24

Valuation of net liabilities

Insurer: Kotak Mahindra Old Mutual Life Insurance Ltd

Date:

30-Sep-11

(Rs in Lakhs)

Valuation of net liabilities			
Sl.No.	Particular	As at 30th Sep 2011	As at 30th Sep 2010
1	Linked		
a	Life	579,329.1	549,981.2
b	General Annuity	-	-
c	Pension	102,995.4	97,905.3
d	Health	-	-
2	Non-Linked		
a	Life	93,937.6	71,307.1
b	General Annuity	-	-
c	Pension	5,466.0	4,382.4
d	Health	-	-

PERIODIC DISCLOSURES

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

Insurer: Kotak Mahindra Old Mutual Life Insurance Ltd

Date: 30.09.2011

(Rs in Lakhs)

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 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	188	183	42.27	973.89	1,934	1,897	739.40	25,329.19	2,122	2,080	781.67	26,303.08
2	Assam	260	256	73.79	1,414.29	970	956	394.05	7,856.54	1,230	1,212	467.84	9,270.83
3	BIHAR	6	6	1.27	38.27	74	69	41.93	940.65	80	75	43.20	978.92
4	Chandigarh	65	65	10.42	288.06	378	371	103.03	3,049.13	443	436	113.45	3,337.22
5	Chattisgarh	26	25	2.69	43.27	236	229	111.81	2,574.54	262	254	114.50	2,617.89
6	Dadra & Nagarhaveli	21	21	3.77	239.87	55	55	10.45	484.30	76	76	14.22	724.17
7	Delhi	434	428	90.63	2,422.32	7,454	7,137	3,588.43	91,371.97	7,888	7,565	3,679.07	93,794.28
8	Goa	15	15	11.57	144.80	35	34	4.04	63.62	50	49	15.61	208.42
9	Gujarat	2,580	2,487	685.81	14,140.97	8,584	8,347	3,263.88	93,670.62	11,164	10,834	3,949.69	107,811.60
10	Haryana	2,246	2,268	417.55	10,389.19	2,792	2,747	665.50	18,984.21	5,038	5,015	1,083.06	29,373.41
11	Jammu & Kashmir	2	2	0.06	0.86	237	232	40.94	683.28	239	234	41.00	684.14
12	Jharkhand	198	201	42.83	521.69	774	763	257.26	3,900.75	972	964	300.09	4,422.44
13	Karnataka	460	448	108.39	2,722.98	4,477	4,375	1,717.54	55,887.90	4,937	4,823	1,825.93	58,610.89
14	Kerala	396	395	211.65	1,372.46	955	936	736.37	4,957.52	1,351	1,331	948.01	6,329.98
15	Madhya Pradesh	229	228	33.87	1,132.86	1,545	1,486	578.22	11,960.55	1,774	1,714	612.09	13,093.41
16	Maharashtra	894	885	261.37	6,114.99	15,787	15,163	6,866.84	247,134.71	16,681	16,048	7,128.21	253,249.70
17	Orissa	10	10	3.73	34.31	236	246	86.27	1,299.39	246	256	90.00	1,333.70
18	Pondicherry	-	-	0.21	-	87	84	24.93	1,406.72	87	84	25.15	1,406.72
19	Punjab	1,014	987	303.54	3,663.50	2,249	2,223	673.10	13,829.60	3,263	3,210	976.65	17,493.11
20	Rajasthan	365	357	76.48	1,408.04	1,260	1,223	356.09	9,676.02	1,625	1,580	432.57	11,084.06
21	Tamil Nadu	282	248	79.71	1,572.34	5,180	4,809	2,110.80	44,430.32	5,442	5,057	2,190.51	46,002.66
22	Uttar Pradesh	452	444	91.46	1,714.72	2,715	2,553	887.11	21,609.59	3,167	2,997	978.58	23,324.31
23	Uttarakhand	21	20	9.62	579.90	90	85	63.60	1,079.82	111	105	63.22	1,659.72
24	West bengal	2,440	2,425	266.35	2,651.18	3,659	3,468	1,129.32	17,304.77	6,099	5,893	1,395.67	19,955.95
	Company Total	12,584	12,404	2,829	53,585	61,763	59,488	24,441	679,486	74,347	71,892	27,270	733,071

PERIODIC DISCLOSURES

FORM L-25- (ii) : Geographical Distribution Channel - GROUP - SEPTEMBER 2011

Insurer: Kotak Mahindra Old Mutual Life Insurance Limited

Date: 30.09.2011

(Rs in Crores)

Geographical Distribution of Total Business- GROUP

Sl.No.	State / Union Territory	Rural (Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives	Premium (Rs crore)	Sum Assured (Rs crore)	No. of Policies	No. of Lives	Premium (Rs crore)	Sum Assured (Rs crore)	No. of Policies	No. of Lives	Premium (Rs crore)	Sum Assured (Rs crore)
1	Andhra Pradesh	0	0	0	0	13	15990	1.4770	809.8308	13	15990	1.4770	809.8308
2	Arunachal Pradesh	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
3	Assam	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
4	Bihar	0	0	0	0	1	9004	0.0418	10.3426	1	9004	0.0418	10.3426
5	Chattisgarh	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
6	Goa	0	0	0	0	1	112	0.0020	0.0029	1	112	0.0020	0.0029
7	Gujarat	0	0	0	0	8	12912	3.6711	103.4711	8	12912	3.6711	103.4711
8	Haryana	0	0	0	0	31	51388	4.7619	3816.3165	31	51388	4.7619	3816.3165
9	Himachal Pradesh	0	0	0	0	1	279	0.0049	4.1850	1	279	0.0049	4.1850
10	Jammu & Kashmir	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
11	Jharkhand	0	0	0	0	1	3249	-0.0025	3.7265	1	3249	-0.0025	3.7265
12	Karnataka	0	0	0	0	100	385479	21.3836	14067.9734	100	385479	21.3836	14067.9734
13	Kerala	0	0	0	0	1	598	0.4872	17.8533	1	598	0.4872	17.8533
14	Madhya Pradesh	0	0	0	0	3	732	0.0044	-0.0537	3	732	0.0044	-0.0537
15	Maharashtra	0	0	0	0	113	552690	83.5793	14023.3434	113	552690	83.5793	14023.3434
16	Manipur	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
17	Meghalaya	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
18	Mizoram	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
19	Nagaland	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
20	Orissa	0	0	0	0	0	29737	0.1282	37.8095	0	29737	0.1282	37.8095
21	Punjab	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
22	Rajasthan	0	0	0	0	0	0	0.0000	-0.0604	0	0	0.0000	-0.0604
23	Sikkim	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
24	Tamil Nadu	0	0	0	0	21	79525	9.0123	2995.6106	21	79525	9.0123	2995.6106
25	Tripura	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
26	Uttar Pradesh	0	0	0	0	10	101748	1.3857	1005.2326	10	101748	1.3857	1005.2326
27	Uttarakhand	0	0	0	0	0	1325	0.0112	3.6565	0	1325	0.0112	3.6565
28	West Bengal	0	0	0	0	15	18619	3.4963	785.9624	15	18619	3.4963	785.9624
29	Andaman & Nicobar Island	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
30	Chandigarh	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
31	Dadra & Nagarhaveli	0	0	0	0	1	54	0.0037	1.0800	1	54	0.0037	1.0800
32	Daman & Diu	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
33	Delhi	0	0	0	0	40	40717	12.2944	1384.8315	40	40717	12.2944	1384.8315
34	Lakshadweep	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
35	Puducherry	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
Total						360	1304158	141.7426	39071.1144	360	1304158	141.7426	39071.1144

FORM L-26-INVESTMENT ASSETS(LIFE INSURERS)-3A											
FORM 3A										PART - A	
COMPANY NAME & CODE: KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED (107)											
STATEMENT AS ON : 30/09/2011											
Statement of Investment Assets (Life Insurers)										₹ in lakhs	
(Business within India)											
Periodicity Of Submission : Quarterly											
Total Application as per Balancesheet (A)										857,635	
Add (B)										25,545	
Provisions										Sch 14	
Current Liabilities										Sch 13	
Less (C)										23,710	
Debit Balance in P & L A/C										13,716	
Debit/(Credit) Balance in Revenue Account (Policy Holders' Account)										(8,354)	
Loans										Sch 9	
Adv & Other Assets										Sch 12	
Cash & Bank Balance										Sch 11	
Fixed Assets										Sch 10	
Misc Exp Not Written Off										Sch 15	
Funds Available for Investments										859,470	
NON - LINKED BUSINESS											
A: LIFE FUND											
		% As per Reg.		SH		PH		Book Value (SH+PH)		Actual %	
				Balance (a)		UL Non-Unit Res(c)		F=(b+c+d+e)		FVC Amount	
				FRSM (b)		PAR (d)		NON-PAR (e)		Total Fund	
				17,479.61		11,077.54		35,638.35		76,018.74	
1		G. Sec		Not Less than 25%				11,823.25		43.28%	
2		G.Sec or Other Approved Securities (incl (i) above)		Not Less than 50%		23,324.04		16,548.94		54.87%	
3		Investment subject to Exposure Norms									
		a. Housing & Infrastructure		Not Less than 15%		8,484.10		6,165.53		26.81%	
		b. i) Approved Investments		Not exceeding 35%		9,831.68		3,169.00		18.28%	
		ii) "Other Investments" not to exceed 15%				-		-		0.05%	
		TOTAL LIFE FUND		100%		41,639.82		25,883.47		175,645.37	
						37,251.60		70,870.47		100.00%	
										(50.84)	
										175,594.52	
										168,563.34	
B 'PENSION & GENERAL ANNUITY FUND											
		% As per Reg.				PH		Book Value		Actual %	
						PAR		NON-PAR		FVC Amount	
										Total Fund	
										Market Value	
1		G. Sec		Not Less than 20%		2,924.33		-		2,924.33	
2		G.Sec or Other Approved Securities (incl (i) above)		Not Less than 40%		3,626.31		-		3,626.31	
3		Balance in Approved investment		Not Exceeding 60%		2,272.88		-		38.53%	
		TOTAL PENSION, GENERAL ANNUITY FUND		100%		5,899.19		-		100.00%	
										(4.14)	
										5,895.04	
										5,596.12	
LINKED BUSINESS											
C: LINKED FUNDS											
		% As per Reg.				PH		Total Fund		Actual %	
						PAR		NON-PAR		FVC Amount	
1		Approved Investments		Not Less than 75%		-		644,447.81		95.18%	
2		Other Investments		Not more than 25%		-		32,641.22		4.82%	
		TOTAL LINKED INSURANCE FUND		100%		-		677,089.03		100.00%	
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: 28-Oct-11										Signature: Sudhakar Shanbhag Chief of Investments	
Note: (+) FRMS refers to 'Funds representing Solvency Margin' Pattern of Investment will apply only to Shareholders (SH) funds representing FRSM ("F") Funds beyond Solvency Margin shall have a separate Custody Account. Other Investments are as permitted under Section 27A(2) and 27B(3) of Insurance Act, 1938										Signature: G. Murlidhar Chief Executive Officer	
Note: As Policy loan amount of Rs 589.56 lacs has been considered as part of Approved investment in Life Fund, the same has not been adjusted in the above reconciliation In Unit Linked Funds Investment as per Form 3A and total investment as per Balance sheet varies due to last day conversion Rs.891.46 lakhs.											
Portfolio Value										677,089.03	
Last Day Conversion										891.46	
Balance as per 8 B										677,980.49	

Particulars	Kotak Aggressive Growth		Dynamic Floor Fund		Kotak Advantage Multiplier Fund II		KOTAK ADVANTAGE PLUS		Kotak Advantage Plus Fund		Kotak Dynamic Balanced Fund		Kotak Dynamic Flexi		Kotak Dynamic Gilt Fund		Kotak Dynamic Growth Fund		Kotak Group 30M FMP		Kotak Group 50M FMP		Kotak Group 60M FMP		Kotak Group Balanced Fund		Kotak Group Bond Fund		Kotak Group Floating Rate Fund				
	ULIF-016-150404-ADWAGROWTH-107	ULIF-026-141100-DYFLRFD-107	ULIF-024-070206-ADVWMLP-107	ULIF-026-210408-ADWMLPMD-107	ULIF-022-060206-KOTAKADVANTAGE-107	ULIF-027-210406-KOTAKADVANTAGE-107	ULIF-009-210603-DYBALFND-107	ULIF-015-150404-DYBALFND-107	ULIF-026-070204-DYFLRFD-107	ULIF-006-210603-DYGLTFND-107	ULIF-012-210603-DYGLTFND-107	ULIF-010-170603-DYGLTFND-107	ULIF-013-120109-KOTAKG30M-107	ULIF-014-120109-KOTAKG50M-107	ULIF-012-030109-KOTAKG60M-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107			
Opening Balance (Market Value)	37,393.00	43,353.57	457.76	305.15	13.45	4,412.35	4,412.35	4,412.35	4,412.35	4,412.35	4,412.35	1,411.32	6,007.83	1,411.32	6,007.83	1,411.32	6,007.83	1,411.32	6,007.83	1,411.32	6,007.83	1,411.32	6,007.83	1,411.32	6,007.83	1,411.32	6,007.83	1,411.32	6,007.83	1,411.32	6,007.83		
Value Added in Current Period	1,841.84	2,426.14	11.74	17.66	0.14	152.46	152.46	152.46	152.46	152.46	152.46	48.12	186.34	48.12	186.34	48.12	186.34	48.12	186.34	48.12	186.34	48.12	186.34	48.12	186.34	48.12	186.34	48.12	186.34	48.12	186.34		
Value Less in Current Period	12,242.54	13,242.54	13.50	17.80	0.00	107.41	107.41	107.41	107.41	107.41	107.41	252.22	100.00	252.22	100.00	252.22	100.00	252.22	100.00	252.22	100.00	252.22	100.00	252.22	100.00	252.22	100.00	252.22	100.00	252.22	100.00		
TOTAL INVESTIBLE FUNDS (NET VALUE)	26,992.30	32,537.17	435.00	307.91	13.59	4,457.40	4,457.40	4,457.40	4,457.40	4,457.40	4,457.40	1,467.22	6,094.17	1,467.22	6,094.17	1,467.22	6,094.17	1,467.22	6,094.17	1,467.22	6,094.17	1,467.22	6,094.17	1,467.22	6,094.17	1,467.22	6,094.17	1,467.22	6,094.17	1,467.22	6,094.17		
Investment of Unit Fund	ULIF-016-150404-ADWAGROWTH-107	ULIF-026-141100-DYFLRFD-107	ULIF-024-070206-ADVWMLP-107	ULIF-026-210408-ADWMLPMD-107	ULIF-022-060206-KOTAKADVANTAGE-107	ULIF-027-210406-KOTAKADVANTAGE-107	ULIF-009-210603-DYBALFND-107	ULIF-015-150404-DYBALFND-107	ULIF-026-070204-DYFLRFD-107	ULIF-006-210603-DYGLTFND-107	ULIF-012-210603-DYGLTFND-107	ULIF-010-170603-DYGLTFND-107	ULIF-013-120109-KOTAKG30M-107	ULIF-014-120109-KOTAKG50M-107	ULIF-012-030109-KOTAKG60M-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107	ULIF-012-030109-KOTAKG125-107	ULIF-014-230109-KOTAKG125-107			
Aggregated Investment																																	
Current Assets	15,397.51	18,345.00	167.19	122.32	30.57%	1,202.14	1,202.14	1,202.14	1,202.14	1,202.14	1,202.14	382.72	1,585.22	382.72	1,585.22	382.72	1,585.22	382.72	1,585.22	382.72	1,585.22	382.72	1,585.22	382.72	1,585.22	382.72	1,585.22	382.72	1,585.22	382.72	1,585.22	382.72	1,585.22
Current Liabilities	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	
Net Assets	14,397.51	17,345.00	67.19	22.32	30.57%	200.14	200.14	200.14	200.14	200.14	200.14	381.72	1,584.22	381.72	1,584.22	381.72	1,584.22	381.72	1,584.22	381.72	1,584.22	381.72	1,584.22	381.72	1,584.22	381.72	1,584.22	381.72	1,584.22	381.72	1,584.22	381.72	1,584.22

Date: 29-Oct-11

Notes:
 1. This aggregate of all the above Aggregated Unit-Funds should tally with item C of FORM 3A (Part A), to which Part A (Unit Fund) is attached.
 2. Details of item 12 of FORM LB 2 of IRDA (Actuarial Report Regulation, 2000) shall be included with FORM 3A (Part B).
 3. Other Investment: as permitted under Sec 2(42) and 2(78).
 4. In Unit Linked Fund Investment, J&J Inevitable Losses as per Form 3A (Part B) and Fund Carried Forward (as per LB2) needs to be kept in connection to the Unit Fund.

Dynamic Fund #	Floating Rate Fund	Frontline Equity Fund	Pension Guarantee Fund	Pension Money Market	GI/Fund	Guarantee Fund	Peak Guarantee Fund I	Katak Group Dynamic Floor	Money Market Fund	Pension Balanced Fund I	Pension Bond Fund I	Pension Classic	Pension Frontline Equity	Pension Floor Fund I	Discontinued Policy	Katak Group Secur	Katak Group STW FMP	Katak Group	Katak Advantage Fund	Katak Group Growth	Total of all Funds	
ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	ULF-055-171289-DYFLRND-001	
Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
30,422.78	100.0%	30,422.78	100.0%	30,422.78	100.0%	30,422.78	100.0%	30,422.78	100.0%	30,422.78	100.0%	30,422.78	100.0%	30,422.78	100.0%	30,422.78	100.0%	30,422.78	100.0%	30,422.78	100.0%	30,422.78
...
41,804.62	100.0%	41,804.62	100.0%	41,804.62	100.0%	41,804.62	100.0%	41,804.62	100.0%	41,804.62	100.0%	41,804.62	100.0%	41,804.62	100.0%	41,804.62	100.0%	41,804.62	100.0%	41,804.62	100.0%	41,804.62

Signature:
 Chief of Investments

Signature:
 Chief Executive Officer

L-28

FORM 3A

Company Name & Code: Kotak Mahindra Old Mutual Life Insurance Limited (107)

Statement For The Period : 30/09/2011

Periodicity of Submission: Quarterly

PART - C

Link to Item 'C' of FORM 3A (Part A)

(in Lakhs)

S.No.	Name of the scheme	SFIN	Assets held on the above date	NAV as on the above date	NAV as per LB 2	Previous Qtr NAV 30/06/2011	2nd Previous Qtr NAV 31/03/2011	3rd Previous Qtr NAV 31/12/2010	4th Previous Qtr NAV 30/09/2010	Annualised Return/Yield	3 year Rolling CAGR
1	Kotak Aggressive Growth Fund	ULIF-018-13/09/04-AGRGWTFND-107	32,314.31	32.18	32.18	36.09	36.48	38.72	38.37	-16.11%	10.74%
2	Dynamic Floor Fund	ULIF-028-14/11/06-DYFLRFND-107	86,765.15	16.53	16.53	17.05	17.16	17.49	17.37	-4.85%	11.68%
3	Kotak Advantage Fund	ULIF-025-21/02/06-ADVFNND-107	-	-	-	-	-	-	-	NA	NA
4	Kotak Advantage Multiplier Fund	ULIF-024-07/02/06-ADVMULFND-107	453.45	13.10	13.10	13.44	13.58	13.83	13.78	-4.91%	7.87%
5	Kotak Advantage Multiplier Fund II	ULIF-026-21/04/06-ADVMULFND2-107	307.31	13.07	13.07	13.40	13.59	13.84	13.77	-5.07%	7.66%
6	Kotak Advantage Plus Fund	ULIF-023-06/02/06-ADVPLSFND-107	13.68	15.11	15.11	14.91	13.69	13.73	13.70	10.30%	13.22%
7	Kotak Advantage Plus Fund II	ULIF-027-21/04/06-ADVPLSFND2-107	1,798.39	13.49	13.49	13.49	13.53	13.73	13.71	-1.63%	8.75%
8	Kotak Dynamic Bonded Fund	ULIF-009-27/06/03-DYBALFND-107	2,268.91	29.89	29.89	31.77	31.80	32.71	32.44	-7.86%	8.05%
9	Kotak Dynamic Bond Fund	ULIF-015-15/04/04-DYBNDFND-107	4,607.50	17.77	17.77	17.41	17.16	16.91	16.72	6.25%	11.12%
10	Kotak Dynamic Floating Rate Fund	ULIF-020-07/12/04-DYFLTRFND-107	856.11	15.44	15.44	15.13	14.92	14.67	14.46	6.76%	6.56%
11	Kotak Dynamic Gilt Fund	ULIF-006-27/06/03-DYGLTFND-107	1,251.35	16.40	16.40	16.16	16.10	15.81	15.52	5.88%	8.75%
12	Kotak Dynamic Growth Fund	ULIF-012-27/06/03-DYGTWTFND-107	7,123.94	33.45	33.45	36.54	36.79	38.38	38.03	-12.03%	7.01%
13	Kotak Group 36M FMP 12/09/2011	ULGF-010-17/09/08-36FM120911-107	-	-	-	13.00	12.74	12.51	12.40	NA	NA
14	Kotak Group 50M FMP 27/02/2013	ULGF-013-12/01/09-50FM270213-107	69.97	12.43	12.43	12.15	11.91	11.77	11.75	5.73%	NA
15	Kotak Group 59M FMP 08/12/2013	ULGF-014-22/01/09-59FM081213-107	291.98	12.49	12.49	12.19	11.99	11.85	11.83	5.59%	NA
16	Kotak Group 60M FMP 27/11/2013	ULGF-012-03/12/08-60FM271113-107	770.35	13.28	13.28	12.98	12.78	12.64	12.62	5.16%	NA
17	Kotak Group Aggressive Growth Fund	ULGF-007-26/08/07-AGRGWTFND-107	-	-	-	-	-	-	-	NA	NA
18	Kotak Group Bonded Fund	ULGF-003-27/06/03-BALFND-107	12,664.68	29.95	29.95	31.74	31.76	32.64	32.33	-7.37%	7.96%
19	Kotak Group Bond Fund	ULGF-004-15/04/04-BNDFND-107	17,291.06	18.44	18.44	18.02	17.73	17.43	17.22	7.11%	12.37%
20	Kotak Group Floating Rate Fund	ULGF-005-07/12/04-FLTRFND-107	1,565.55	15.86	15.86	15.54	15.30	15.02	14.80	7.18%	7.01%
21	Kotak Group Gilt Fund	ULGF-002-27/06/03-GLTFND-107	1,112.18	16.83	16.83	16.58	16.51	16.20	15.91	5.81%	9.24%
22	Kotak Group Growth Fund	ULGF-006-05/04/07-GWTFND-107	-	-	-	-	-	-	-	NA	NA
23	Kotak Group Money Market Fund	ULGF-001-27/06/03-MNMKFNND-107	2.04	23.82	23.82	23.33	24.72	24.31	23.94	-0.49%	17.07%
24	Kotak Guaranteed Bonded Fund	ULIF-010-27/06/03-GRTBALFND-107	14,566.56	28.04	28.04	28.60	28.52	28.81	28.60	-1.95%	6.77%
25	Kotak Guaranteed Bond Fund	ULIF-016-15/04/04-GRBNDFND-107	4,200.61	17.72	17.72	17.35	17.11	16.85	16.67	6.31%	10.98%
26	Kotak Guaranteed Floating Rate Fund	ULIF-021-07/12/04-GRFLTRFND-107	1,932.25	15.46	15.46	15.15	14.95	14.71	14.49	6.68%	6.58%
27	Kotak Guaranteed Gilt Fund	ULIF-007-27/06/03-GRGLTFND-107	3,377.03	16.31	16.31	16.08	16.02	15.73	15.46	5.51%	8.40%
28	Kotak Guaranteed Growth Fund	ULIF-013-27/06/03-GRGTWTFND-107	198,853.61	31.76	31.76	32.86	32.82	33.41	33.15	-4.18%	5.21%
29	Kotak Guaranteed Money Market Fund	ULIF-005-27/06/03-GRTMNMKFNND-107	21.94	19.06	19.06	18.64	18.27	17.96	17.71	7.66%	8.49%
30	Kotak Opportunities Fund	ULIF-029-02/10/08-OPPFND-107	66,523.29	19.33	19.33	21.37	21.44	23.12	22.77	-15.13%	NA
31	Kotak Pension Bonded Fund	ULIF-011-27/06/03-PNBALFND-107	54,025.64	28.50	28.50	29.07	28.98	29.28	29.08	-1.99%	6.73%
32	Kotak Pension Bond Fund	ULIF-017-15/04/04-PNBDFND-107	4,962.56	17.83	17.83	17.47	17.22	16.97	16.78	6.25%	11.31%
33	Kotak Pension Floating Rate Fund	ULIF-022-07/12/04-PNFLTRFND-107	942.12	15.51	15.51	15.21	15.00	14.74	14.53	6.79%	6.54%
34	Kotak Pension Floor Fund	ULIF-031-13/07/09-PNFLRFND-107	8,490.78	10.51	10.51	10.96	11.10	11.44	11.42	-7.97%	NA
35	Kotak Pension Gilt Fund	ULIF-008-27/06/03-PNGLTFND-107	2,264.75	16.71	16.71	16.47	16.40	16.11	15.83	5.58%	8.67%
36	Kotak Pension Growth Fund	ULIF-030-07/01/09-PNGWTFND-107	3,907.23	13.55	13.55	14.02	13.99	14.24	14.11	-3.95%	NA
37	Kotak Pension Opportunities Fund	ULIF-032-17/07/09-PNOPPFND-107	1,728.45	11.05	11.05	12.22	12.25	13.19	13.01	-15.04%	NA
38	Kotak Group 36M FMP 02/01/2011	ULGF-008-30/12/07-36FM021211-107	-	-	-	-	-	-	-	NA	NA
39	Balanced Fund	ULIF-037-21/12/09-BALKFND-107	189.81	10.63	10.63	11.23	11.28	11.60	11.50	-7.55%	NA
40	Bond Fund	ULIF-036-21/12/09-BNDKFNND-107	4,667.02	11.13	11.13	10.90	10.76	10.60	10.49	6.08%	NA
41	Classic Opportunities Fund	ULIF-033-16/12/09-CLOOPFNND-107	42,425.33	10.59	10.59	11.67	11.69	12.56	12.37	-14.36%	NA
42	Dynamic Floor Fund II	ULIF-035-17/12/09-DYFLRFND2-107	41,804.62	10.40	10.40	10.78	10.87	11.09	11.01	-5.53%	NA
43	Floating Rate Fund	ULIF-040-28/12/09-FLTRKFNND-107	22.47	10.97	10.97	10.76	10.61	10.42	10.28	6.71%	NA
44	Frontline Equity Fund	ULIF-034-17/12/09-FRLEQUFNND-107	6,943.20	10.03	10.03	11.19	11.31	11.94	11.83	-15.22%	NA
45	Pension Guarantee Fund	ULIF-038-21/12/09-PNGRTFNND-107	9,986.94	10.40	10.40	10.77	10.84	11.07	10.98	-5.26%	NA
46	Pension Money Market Fund II	ULIF-039-28/12/09-PNMNMKFNND-107	507.88	11.05	11.05	10.83	10.62	10.46	10.32	7.15%	NA
47	Gilt Fund	ULIF-047-02/02/10-GLTKFNND-107	261.00	10.85	10.85	10.71	10.67	10.48	10.31	5.24%	NA
48	Guarantee Fund	ULIF-048-05/02/10-GRTFND-107	3,236.01	10.91	10.91	11.26	11.33	11.53	11.44	-4.60%	NA
49	Peak Guarantee Fund I	ULIF-049-14/02/10-PKGRTFND1-107	2,748.66	10.59	10.59	10.94	10.99	11.20	11.14	-4.95%	NA
50	Kotak Group Dynamic Floor Fund	ULGF-015-07/01/10-DYFLRFND-107	2,480.24	16.61	16.61	17.09	17.20	17.53	17.41	-4.64%	NA
51	Money Market Fund	ULIF-041-05/01/10-MNMKFNND-107	567.17	11.00	11.00	10.78	10.57	10.41	10.28	7.09%	NA
52	Pension Bonded Fund II	ULIF-046-24/01/10-PNBALFND2-107	317.33	10.37	10.37	10.99	11.00	11.33	11.23	-7.64%	NA
53	Pension Bond Fund II	ULIF-045-14/01/10-PNBDFND2-107	698.55	11.18	11.18	10.96	10.82	10.66	10.55	6.06%	NA
54	Pension Classic Opportunities Fund	ULIF-042-07/01/10-PNCLAOPFNND-107	8,885.14	10.81	10.81	11.94	11.94	12.87	12.66	-14.62%	NA
55	Pension Frontline Equity Fund	ULIF-044-11/01/10-PNFRLEQFNND-107	1,468.45	10.60	10.60	11.85	11.96	12.68	12.54	-15.48%	NA
56	Pension Floor Fund II	ULIF-043-08/01/10-PNFLRFND2-107	10,082.70	10.35	10.35	10.70	10.77	10.98	10.89	-5.03%	NA
57	Discontinued Policy Fund	ULIF-050-23/03/11-DISPOLFND-107	19.00	10.31	10.31	10.10	10.00	-	-	NA	NA
58	Kotak Group Secure Capital Fund	ULGF-016-12/04/11-SECCAPFNND-107	346.63	10.34	10.34	10.13	-	-	-	NA	NA
59	Kotak Group 57M FMP 07/04/2016	ULGF-017-14/07/11-57FM070416-107	2,104.17	10.15	10.15	10.13	-	-	-	NA	NA
	TOTAL		677,089.03								

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.

Note: NA represents funds for which NAV is not available for the entire one or three years respectively. Performance return has been calculated on NAV before appropriation & ex-appropriation.

Signature: **Sudhakar Shanbhag** Chief of Investments
Signature: **G. Muriidhar** Chief Executive Officer

Date: 28-Oct-11

PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities

Insurer:

Kotak Mahindra Old Mutual Life Insurance Ltd.

Date:

30-Sep-2011

(` in Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 30-09-2011	As % of total for this class	As at 30-09-2010	As % of total for this class	As at 30-09-2011	As % of total for this class	As at 30-09-2010	As % of total for this class
Break down by Credit Rating								
AAA rated	66,728	40.35%	48,390	37.49%	68,407	39.61%	48,458	36.38%
AA or better	5,990	3.62%	3,675	2.85%	6,088	3.53%	3,743	2.81%
Rated below AA but above A	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Rated below A but above B	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Any other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Central Government	86,367	52.23%	71,831	55.65%	91,839	53.18%	75,877	56.96%
State Government	6,269	3.79%	5,170	4.01%	6,350	3.68%	5,132	3.85%
Total	165,354	100.00%	129,066	100.00%	172,684	100.00%	133,209	100.00%
Break down by Residual Maturity								
Up to 1 year	21,382	12.93%	12,238	9.48%	21,455	12.42%	12,248	9.19%
more than 1 year and upto 3years	33,938	20.52%	33,023	25.59%	34,938	20.23%	33,849	25.41%
More than 3years and up to 7years	29,761	18.00%	25,079	19.43%	31,146	18.04%	25,803	19.37%
More than 7 years and up to 10 years	27,675	16.74%	20,825	16.14%	28,651	16.59%	21,034	15.79%
More than 10 years and up to 15 years	22,894	13.85%	14,953	11.59%	23,964	13.88%	15,321	11.50%
More than 15 years and up to 20 years	10,744	6.50%	8,485	6.57%	11,564	6.70%	9,070	6.81%
Above 20 years	18,960	11.47%	14,463	11.21%	20,967	12.14%	15,883	11.92%
Total	165,354	100.00%	129,066	100.00%	172,684	100.00%	133,209	100.00%
Breakdown by type of Issuer								
a. Central Government	87,152	52.71%	71,831	55.65%	92,665	53.66%	75,877	56.96%
b. State Government	6,269	3.79%	5,170	4.01%	6,350	3.68%	5,132	3.85%
c. Corporate Securities	71,933	43.50%	52,065	40.34%	73,669	42.66%	52,200	39.19%
Total	165,354	100.00%	129,066	100.00%	172,684	100.00%	133,209	100.00%

Note

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

PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities

Insurer: Kotak Mahindra Old Mutual Life Insurance Ltd.

Date: 30-Sep-2011

(in Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	As at 30-09-2011	As % of total for this class	As at 30-09-2010	As % of total for this class	As at 30-09-2011	As % of total for this class	As at 30-09-2010	As % of total for this class
Break down by credit rating								
AAA rated	215,057	63.14%	201,874	69.04%	217,754	63.27%	202,484	69.01%
AA or better	22,856	6.71%	18,600	6.36%	22,894	6.65%	18,710	6.38%
Rated below AA but above A	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Rated below A but above B	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Any other	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Central Government	75,089	22.05%	66,170	22.63%	75,682	21.99%	66,407	22.63%
State Government	27,612	8.11%	5,741	1.96%	27,861	8.09%	5,791	1.97%
Total	340,614	100.00%	292,386	100.00%	344,191	100.00%	293,392	100.00%
BREAKDOWN BY RESIDUAL MATURITY								
Up to 1 year	56,843	16.69%	79,335	27.13%	56,909	16.53%	79,545	27.11%
more than 1 year and upto 3 years	52,074	15.29%	77,014	26.34%	52,080	15.13%	77,745	26.50%
More than 3 years and up to 7 years	66,929	19.65%	69,750	23.86%	68,109	19.79%	69,957	23.84%
More than 7 years and up to 10 years	91,034	26.73%	28,265	9.67%	92,377	26.84%	28,178	9.60%
More than 10 years and up to 15 years	51,517	15.12%	16,115	5.51%	52,303	15.20%	16,078	5.48%
More than 15 years and up to 20 years	14,320	4.20%	16,622	5.68%	14,424	4.19%	16,564	5.65%
Above 20 years	7,897	2.32%	5,285	1.81%	7,990	2.32%	5,324	1.81%
Total	340,614	100.00%	292,386	100.00%	344,191	100.00%	293,392	100.00%
Breakdown by type of issuer								
a. Central Government	75,283	22.10%	66,170	22.63%	75,880	22.05%	66,407	22.63%
b. State Government	27,612	8.11%	5,741	1.96%	27,861	8.09%	5,791	1.97%
c. Corporate Securities	237,718	69.79%	220,474	75.41%	240,450	69.86%	221,194	75.39%
Total	340,614	100.00%	292,386	100.00%	344,191	100.00%	293,392	100.00%

Note

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

PERIODIC DISCLOSURES

FORM L-30

Insurer:

KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED

30/09/2011

(Rs in Lakhs)

Related Party Transactions						
Nature of transaction	Name of the Related Party	Relationship	Consideration paid / received*			
			For the quarter ended 30th Sept.2011	Up to the Quarter ended 30th Sept.2011	For the quarter ended 30th Sept.2010	Up to the Quarter ended 30th Sept.2010
Assets / Liabilities						
Bank Balance	Kotak Mahindra Bank Ltd	Holding Company	(288.73)	445.84	(1016.84)	1441.00
Bank Deposits	Kotak Mahindra Bank Ltd	Holding Company	56.27	2095.54	10424.63	10939.70
Investment	Kotak Mahindra Mutual Fund	Entities managed by Fellow Subsidiaries	(1890.00)	260.00	-	-
Commercial Paper / Debentures	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	6540.20	7538.32	(4742.30)	2434.70
Group Insurance Policy Deposits	Kotak Mahindra Bank Ltd	Holding Company	(0.20)	-	(42.23)	0.16
	Kotak Securities Ltd	Fellow Subsidiaries	3.60	4.25	3.87	3.87
	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	(0.01)	10.00	-	10.00
	Kotak Commodities Services Limited	Enterprises in which relatives of key management personnel have significant influence	-	-	-	1.57
	Kotak Mahindra Asset Management Company Ltd	Fellow Subsidiaries	-	1.59	0.01	0.01
Share Capital	Kotak Mahindra Bank Ltd	Holding Company	-	26024.80	-	26024.80
	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	-	5400.00	-	5400.00
	Kotak Mahindra Capital Company Ltd	Fellow Subsidiaries	-	6336.68	-	6336.68
	Old Mutual Plc	Joint Venturer	-	13267.55	-	13267.55
Outstanding Receivable / (Payables)	Kotak Mahindra Asset Management Company Ltd	Fellow Subsidiaries	0.09	(0.07)	-	-
	Kotak Mahindra Bank Ltd	Holding Company	(66.02)	(250.93)	30.83	(228.33)
	Kotak Securities Ltd	Fellow Subsidiaries	3.10	(2.12)	4.46	(8.97)
	Old Mutual Life Assurance Company (South Africa) Ltd	Enterprise in which joint venturer has significant influence	6.41	(74.24)	80.75	80.75
	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	-	-	0.01	(0.81)
Commission Payable	Kotak Mahindra Bank Ltd	Holding Company	50.04	89.20	(23.01)	64.39
	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	0.03	0.29	(1.24)	0.47
	Kotak Securities Ltd	Fellow Subsidiaries	(0.41)	2.79	5.54	5.54
Transactions						
Purchase of Investment	Kotak Mahindra Mutual Fund	Entities managed by Fellow Subsidiaries	154381.39	359744.45	167207.94	167207.94
Sale of Investment	Kotak Mahindra Mutual Fund	Entities managed by Fellow Subsidiaries	147552.60	353700.22	148106.41	148106.41
Brokerage Expenses	Kotak Securities Ltd	Fellow Subsidiaries	48.92	109.28	78.08	140.14
Commission Paid	Kotak Mahindra Bank Ltd	Holding Company	385.38	590.34	631.89	991.99
	Kotak Securities Ltd	Fellow Subsidiaries	13.50	55.85	30.12	79.58
	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	1.96	3.78	9.88	22.70
Expenses / Reimbursements for Services provided	Kotak Mahindra Bank Ltd	Holding Company	37.20	49.10	(0.68)	27.07
	Kotak Securities Ltd	Fellow Subsidiaries	-	-	(1.72)	-
Expenses / Reimbursements for Services received	Kotak Mahindra Asset Management Company Ltd	Fellow Subsidiaries	0.07	0.07	-	23.36
	Kotak Mahindra Bank Ltd	Holding Company	592.49	969.29	345.93	677.27
	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	0.00	0.91	0.60	1.42
	Kotak Securities Ltd	Fellow Subsidiaries	0.00	-	4.57	4.57
Remuneration of Key Management Personnel	Key Management Personnel	Directors	32.71	73.46	37.00	191.00
Interest Income/(Expense)	Kotak Mahindra Bank Ltd	Holding Company	39.03	98.01	138.54	150.38
	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	40.19	67.04	61.97	152.05
Profit on sale of investment	Kotak Mahindra Mutual Fund	Entities managed by Fellow Subsidiaries	43.66	110.92	154.51	154.51
Premium Income	Kotak Mahindra Asset Management Company Ltd	Fellow Subsidiaries	1.19	3.05	-	-
	Kotak Mahindra Bank Ltd	Holding Company	4.48	4.75	6.54	6.54
	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	0.01	0.35	0.37	0.37
	Kotak Commodities Services Limited	Enterprises in which relatives of key management personnel have significant influence	0.53	0.53	-	-
	Kotak Securities Ltd	Fellow Subsidiaries	0.63	0.68	1.48	1.72
	Kotak Mahindra Capital Company Ltd	Fellow Subsidiaries	0.36	0.30	0.36	0.36
	Kotak Investment Advisor Ltd.	Fellow Subsidiaries	0.01	0.21	-	-
Premium Income- Sourced by Related Parties as an Agent	Kotak Mahindra Bank Ltd	Holding Company	12388.60	19944.23	19386.56	17308.83
	Kotak Securities Ltd	Fellow Subsidiaries	664.25	1809.55	1180.71	2499.76
	Kotak Mahindra Prime Ltd	Fellow Subsidiaries	89.46	175.27	163.66	342.98
Superannuation Fund Contribution	Kotak Life Superannuation Fund	Enterprises in which key management personnel have significant influence	6.32	12.82	8.08	15.98

PERIODIC DISCLOSURES

FORM L-31

LNL - 6 : Board of Directors & Key Person

Insurer:	Kotak Mahindra Old Mutual Life Insurance Ltd.	Date: as on 30th Sept. 2011	
BOD and Key Person information			
Sl. No.	Name of person	Role/designation	Details of change in the period
1	Mr. Uday Kotak	Chairman- Non Executive	
2	Mr. Shailesh Devchand	Vice Chairman- Non Executive	
3	Mr. Pankaj Desai	Managing Director & Chief Executive Officer	upto June 21, 2011
4	Mr. G. Murlidhar	Managing Director & Chief Executive Officer	from June 22, 2011 onwards
5	Mr. Gaurang Shah	Non Executive Director	
6	Mr. Crispin Sonn	Non Executive Director	upto April 30, 2011
7	Mr. Ralph Mupita	Non Executive Director	from May 1, 2011 onwards
8	Mr. Prakash Apte	Independent Director	from May 28, 2011 onwards
9	Mr. Dipak Gupta	Non Executive Director	
10	Ms. Pallavi Shroff	Independent Director	upto July 29, 2011
11	Mr. Vineet Nayyar	Independent Director	
12	Mr. S.S. Thakur	Independent Director	
13	Mr. Shivaji Dam	Independent Director	
14	Mr. Andrew Cartwright	Appointed Actuary	
15	Mr. Cedric Fernandes	Chief Financial Officer	
16	Mr. Sudhakar Shanbhag	Chief Investment Officer	
17	Mr. Suresh Agarwal	Head of Sales (Individual Products) and Strategic Initiatives	

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

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.

Form Code: _____		
Name of Insurer: Kotak Mahindra Old Mutual Life Insurance Limited	Registration Number: <u>107</u>	Classification Code: <u>1</u>
Classification: <u>Business Within India</u>		

(1)	Description (2)	Adjusted Value (Amount in Lakhs)	
		As at 30-Sep-11	As at 30-Sep-10
		(4)	
01	Available Assets in Policyholders' Fund:	817,830	755,422
	Deduct:		
02	Mathematical Reserves	781,709	723,576
03	Other Liabilities	-	-
04	Excess in Policyholders' funds	36,121	31,846
05	Available Assets in Shareholders Fund:	59,107	51,429
	Deduct:		
06	Other Liabilities of shareholders' fund	25,545	27,266
07	Excess in Shareholders' funds	33,562	24,162
08	Total ASM (04)+(07)	69,684	56,008
09	Total RSM	22,923	20,807
10	Solvency Ratio (ASM/RSM)	3.04	2.69

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: <u>Mumbai</u>	Name of Appointed Actuary
Date: <u>30th Sep 2011</u>	Andrew Cartwright

Notes

- Item No. 01 shall be the amount of the Adjusted Value of Assets as mentioned in Form IRDA-Assets- AA as specified under Schedule I of Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2000;
- Item No. 02 shall be the amount of Mathematical Reserves as mentioned in Form H;
- Item Nos. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- Item 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 L-33-NPAs-7A

FORM - 7A

COMPANY NAME & CODE: KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED (107)

Statement as on: 30/9/2011

Name of the Fund: Life Fund

Details of Investment Por

Periodicity of Submission : Quarterly

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

CERTIFICATION

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

Date : 28-Oct-11

Sudhakar Shanbhag
Chief of Investments

G.Murlidhar
Chief Executive Officer

FORM - 7A

COMPANY NAME & CODE: KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED (107)

Statement as on: 30/9/2011

Name of
the Fund: Pension Business, General Annuity Fund

Details of Investment Portfolio

Periodicity of Submission : Quarterly

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

CERTIFICATION

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

Date : 28-Oct-11

Sudhakar Shanbhag
Chief of Investments

G.Murlidhar
Chief Executive Officer

FORM L-33-NPAs-7A

FORM - 7A

COMPANY NAME & CODE: KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED (107)

Statement as on: 30/09/2011

Name of the Fund:

Linked Fund

Details of Investment Portfolio

Periodicity of Submission : Quarterly

PERIODICITY OF SUBMISSION : QUARTERLY

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

CERTIFICATION

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

Date : 28-Oct-11

Sudhakar Shanbhag
Chief of Investments

G.Murlidhar
Chief Executive Officer

FORM L-35-DOWNGRADING OF INVESTMENTS - 2**Form: 2**Company Name : **Kotak Mahindra Old Mutual Life Insurance Ltd.**Company Code / Registration No. : **107**Statement as on : **30/09/2011****Statement of Down Graded Investments****Periodicity of Submission: Quarterly****Name of the Fund : Life Fund**

₹ in lakhs

No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of downgrade	Remarks
A	During the Quarter								
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
B	As on Date								
	6.35% BSES 2013	ICTD	503.12	3/9/2007	FITCH	AA+	AA	12/23/2008	
	11.00% TCL - 23.07.14	ICTD	210.00	1/23/2009	CARE	CARE AAA	CARE AA+	11/1/2010	

Note : Latest date of Purchase has been provided for the above investments

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: 28-Oct-11

Signature: _____

Sudhakar Shanbhag
Chief of Investments

Signature: _____

G. Murlidhar
Chief Executive Officer

FORM L-35-DOWNGRADING OF INVESTMENTS - 2**Form: 2**Company Name : **Kotak Mahindra Old Mutual Life Insurance Ltd.**Company Code / Registration No. : **107**Statement as on : **30/09/2011****Statement of Down Graded Investments****Periodicity of Submission: Quarterly****Name of the Fund : General Annuity and Pension Fund**

₹ in 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>								
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
B	<u>As on Date</u>								
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	

Note : Latest date of Purchase has been provided for the above investments

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: 28-Oct-11

Signature: _____
Sudhakar Shanbhag
Chief of InvestmentsSignature: _____
G. Murlidhar
Chief Executive Officer

FORM L-35-DOWNGRADING OF INVESTMENTS - 2**Form: 2**

Company Name : **Kotak Mahindra Old Mutual Life Insurance Ltd.**
Company Code / Registration No. : **107**
Statement as on : **30/09/2011**
Statement of Down Graded Investments
Periodicity of Submission: **Quarterly**
Name of the Fund : **Linked Fund**

₹ in lakhs

No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of downgrade	Remarks
A	During the Quarter								
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
B	As on Date								
	11.00% TCL - 23.07.14	ICTD	298.34	10/8/2010	CARE	CARE AAA	CARE AA+	11/1/2010	

Note : Latest date of Purchase has been provided for the above investments

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: 28-Oct-11

Signature: _____ Signature: _____
Sudhakar Shanbhag **G. Murlidhar**
Chief of Investments **Chief Executive Officer**

Insurer: **Kotak Mahindra Old Mutual Life Insurance Ltd** Date: **30.09.2011**

Sl. No.	Particulars	(Rs in Lakhs)				2nd Quarter 2011				2nd Quarter 2010				1st Half 2011				1st Half 2010			
		Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable				
1	First year Premium	i Individual Single Premium - (ISP)																			
		From 0-10000	0.60	19	19	22.99	-	-	-	-	1.25	68	68	26.42	0.19	3	3	7.35			
		From 10000-25000	13.62	81	81	309.16	29.07	178	178	1,483.88	32.21	202	202	1,731.15	38.27	224	224	1,863.57			
		From 25001-50,000	640.77	1,519	1,469	2,155.24	370.32	751	751	2,325.89	1,261.54	2,899	2,897	4,130.71	826.49	1,668	1,668	4,864.31			
		From 50,001-75,000	106.84	168	165	859.24	57.09	88	88	455.09	210.24	330	321	805.37	121.81	187	187	892.00			
		From 75,000-100,000	743.26	753	723	2,037.85	233.60	238	238	1,361.67	1,389.14	1,418	1,362	4,648.81	482.41	493	493	2,688.39			
		From 1,00,001-1,25,000	61.99	55	54	237.77	8.90	8	8	82.60	122.53	108	104	397.23	21.59	19	19	146.05			
		Above Rs. 1,25,000	6,190.08	1,531	1,476	22,742.28	612.94	153	153	3,230.67	8,758.13	2,203	2,127	32,368.59	1,474.50	379	379	7,799.74			
		ii Individual Single Premium (ISPA) - Annuity																			
		From 0-50000	0.10	-	2.00	-	-	-	-	-	0.10	-	-	2.00	-	-	-	-	-		
		From 50,001-100,000	0.75	-	-	-	-	-	-	-	0.75	-	-	-	-	-	-	-	-		
		From 1,00,001-150,000	-	-	1.00	-	-	-	-	-	-	-	-	1.00	-	-	-	-	-		
		From 150,001-2,00,000	-	-	-	-	0.10	-	-	-	-	-	-	-	0.10	-	-	-	-		
		From 2,00,001-250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
		From 2,50,001-3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Above Rs. 3,00,000	-	-	1.00	-	-	-	-	-	-	-	-	1.00	-	-	-	-	-				
iii Group Single Premium (GSP)																					
From 0-10000	-0.21	1	832	150.82	0.07	0	-11	11.01	-6.59	3.00	9977.00	1086.05	0.04	0	12	4.65					
From 10,000-25,000	0.73	4	813	150.23	0.00	0	0	0.00	0.73	4.00	813.00	150.23	0.00	0	0	0.00					
From 25,001-50,000	1.38	1	264	159.32	0.00	0	0	0.00	0.57	1.00	233.00	77.97	0.46	0	4	59.91					
From 50,001-75,000	1.24	0	27	245.39	0.00	0	0	0.00	0.58	0.00	1755.00	139.50	0.54	0	84	207.00					
From 75,000-100,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0.00					
From 1,00,001-1,25,000	5.71	1	7127	1190.49	1.14	1	17	286.13	5.81	1.00	3262.00	931.10	1.14	1	17	286.13					
Above Rs. 1,25,000	3120.15	9	279980	325944.42	2857.79	1	126082	253199.58	5622.63	14.00	419350.00	544484.24	4809.19	1	199465	428075.40					
iv Group Single Premium - Annuity - GSPA																					
From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
From 10,000-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
From 25,001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
From 75,000-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
v Individual non Single Premium - INSP																					
From 0-10000	569.62	9,236	8,899	154,897.47	562.19	9,140	9,140	142,695.59	930.62	14,457	14,009	241,833.98	939.34	14,972	14,972	231,674.29					
From 10,000-25,000	3,838.05	22,809	22,020	351,252.33	6,165.49	36,785	36,785	166,616.41	6,608.86	37,036	35,563	270,090.66	11,670.69	69,676	69,676	265,988.49					
From 25,001-50,000	2,584.01	7,408	7,278	58,010.99	4,221.08	11,138	11,138	57,131.05	4,309.90	12,420	12,174	99,813.70	7,790.16	20,129	20,129	91,780.83					
From 50,001-75,000	416.59	697	703	11,275.57	523.90	835	835	9,238.40	678.78	1,060	1,070	10,511.27	975.91	1,536	1,536	14,230.04					
From 75,000-100,000	788.56	811	792	12,696.84	1,089.07	1,093	1,093	11,398.53	1,179.19	1,236	1,182	18,621.47	1,894.04	1,809	1,809	16,131.15					
From 1,00,001-1,25,000	107.95	122	122	3,998.61	87.06	68	68	2,032.19	192.95	198	184	7,656.28	172.85	132	132	2,727.65					
Above Rs. 1,25,000	562.74	220	211	17,489.94	2,762.50	683	683	45,221.18	1,012.97	340	325	32,388.39	3,985.95	1,074	1,074	58,314.29					
vi Individual non Single Premium - Annuity - INSPA																					
From 0-50000	125.39	180	196	423.38	2,659.46	11,253	11,253	64.55	381.82	266	277	623.82	3,895.62	16,559	16,559	102.83					
From 50,001-100,000	59.05	11	14	46.95	2,075.49	2,944	2,944	(35.35)	194.48	16	21	123.43	2,261.38	3,074	3,074	(35.35)					
From 1,00,001-150,000	1.84	(6)	(6)	(6.23)	465.57	389	389	2.55	27.24	(3)	(3)	17.87	722.36	533	533	7.55					
From 150,001-2,00,000	15.21	4	3	24.74	773.30	407	407	(1.00)	38.87	5	4	64.54	830.00	429	429	(1.00)					
From 2,00,001-250,000	2.26	2	2	1.55	185.63	78	78	-	5.66	2	2	1.55	293.10	114	114	-					
From 2,50,001-3,00,000	(1.25)	(1)	(1)	(20.00)	390.50	137	137	-	6.75	(1)	(1)	(20.00)	1,029.11	854	854	(73.28)					
Above Rs. 3,00,000	(58.26)	(1)	(1)	(20.00)	2,376.08	316	316	(34.84)	(63.20)	(6)	(6)	(385.72)	2,861.92	395	395	(176.75)					
vii Group Non Single Premium (GNSP)																					
From 0-10000	-19.90	13	11397	-465,890.00	-12.47	22	24481	-149,944.55	-28.69	42	41026	-607,573.83	-16.25	47	34333	-14,905.31					
From 10,000-25,000	7.86	5	3604	147,82.49	8.92	8	4195	17,510.42	7.78	15	5554	11,143.59	7.62	21	4214	9,298.29					
From 25,001-50,000	14.53	7	6738	30,116.71	22.25	17	9556	30,094.59	19.87	26	12925	25,989.45	22.69	27	17,551	34,482.02					
From 50,001-75,000	23.92	12	12651	41,848.73	20.90	10	7425	25,702.32	21.26	18	7732	24,895.92	26.38	18	11,645	37,321.06					
From 75,000-100,000	14.90	5	5077	22,689.76	20.14	7	9892	27,172.19	27.51	11	14771	48,260.21	19.86	15	9717	30,406.44					
From 1,00,001-1,25,000	17.15	5	2485	24,466.64	28.15	11	13,863	32,001.68	23.80	9	11,649	35,146.76	25.56	18	12,917	29,427.99					
Above Rs. 1,25,000	5013.82	93	407,557	1,780,140.24	2,412.23	97	412,658	14,495,910.10	8,479.01	216	775,111	40,962,702.87	6,654.17	220	711,250	32,136,958.58					
viii Group Non Single Premium - Annuity - GNSPA																					
From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
From 10,000-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
From 25,001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
From 50,001-75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
From 75,000-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
From 1,00,001-1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
2	Renewal Premium	i Individual																			
		From 0-10000	2,541.05	47,396	47,396	181,570.22	7,154.53	92,782	92,782	121,757.30	4,452.78	150,399	150,293	284,849.13	11,223.59	167,129	167,129	245,435.01			
		From 10,000-25,000	13,802.41	144,090	144,090	422,933.53	14,550.34	198,840	198,840	460,754.45	25,251.04	214,430	210,434	643,307.62	25,652.29	361,020	361,020	838,724.88			
		From 25,001-50,000	9,487.64	46,818	46,818	1,96,979.73	9,537.86	77,095	77,095	263,654.00	17,423.95	72,350	70,495	300,139.58	17,144.90	145,974	145,974	490,941.51			
		From 50,001-75,000	1,283.98	4,792	4,792	39,715.19	1,162.58	8,264	8,264	52,803.32	2,346.68	7,942	7,630	63,582.83	2,202.62	16,008	16,008	102,860.31			
		From 75,000-100,000	2,289.90	3,022	3,022	29,039.46	2,616.37	4,371	4,371	38,003.50	4,547.75	4,455	4,245	41,300.73	5,223.31	8,397	8,397	80,775.01			
		From 1,00,001-1,25,000	327.81	699	699	11,260.63	270.02	970	970	15,700.70	594.91	1,264	1,183	19,833.26	925.50	1,956	1,956	30,654.95			
		Above Rs. 1,25,000	3,720.87	1,544	1,544	77,133.19	3,197.84	1,925	1,925	75,196.72	8,044.52	5,189	4,673	135,892.11	6,088.98	3,820	3,820	143,580.62			
		ii Individual - Annuity																			
		From 0-10000	204.91	2,271	2,271	908.28	127.62	1,495	1,495	1,805.16	382.51	8,859									

FORM L-37-BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUP) - SEPTEMBER 2011

Business Acquisition through different channels (Group)														
Sl.No.	Channels	2nd Quarter' 2011			2nd Quarter'2010			1st Half'2011			1st Half'2010			
		No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs crore)	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs crore)	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs crore)	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium (Rs crore)	
1	Individual agents													
2	Corporate Agents-Banks													
3	Corporate Agents -Others													
4	Brokers	54	188960	18	76	172722	14.22	131	344407	33	156	283239	26.83	
5	Micro Agents													
6	Direct Business	102	549592	64	98	435436	39.42	229	959751	109	212	717970	88.68	
	Total(A)	156	738552	82.01	174.00	608158.00	53.64	360	1304158.00	141.74	368.00	1001209.00	115.51	
1	Referral (B)													
	Grand Total (A+B)	156	738552	82.01	174.00	608158.00	53.64	360.00	1304158.00	141.74	368.00	1001209.00	115.51	

PERIODIC DISCLOSURES

FORM L-38

Business Acquisition through different channels (Individuals)

Insurer: | Kotak Mahindra Old Mutual Life Insurance Ltd

30.09.2011

(Rs in Lakhs)

Business Acquisition through different channels (Individuals)									
Sl.No.	Channels	2nd Quarter 2011		2nd Quarter 2010		1st Half 2011		1st Half 2010	
		No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	20,235	6,024.02	34551	11,364.33	32,817	10,450.09	62,442	19,337.47
2	Corporate Agents-Banks	5,277	5,643.83	7754	5,860.71	7,057	7,720.83	11,369	7,909.79
3	Corporate Agents -Others	6,028	1,428.76	7567	1,934.96	10,449	2,273.34	14,916	3,549.97
4	Brokers	6,151	2,081.77	16429	4,411.26	10,050	3,766.11	25,265	7,283.84
5	Micro Agents	-	-	-	-	0	-	-	-
6	Direct Business	8,049	1,593.02	10209	2,054.30	13,979	3,058.70	19,470	3,991.78
	Total (A)	45,740	16,771	76,510	25,626	74,352	27,269	133,462	42,073
1	Referral (B)	-	0.37	152	41.36	(5)	0.91	777	150.71
	Grand Total (A+B)	45,740	16,772	76,662	25,667	74,347	27,270	134,239	42,224

Note:

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

PERIODIC DISCLOSURES
FORM L-39-Data on Settlement of Claims

Ageing of Claims - Individual									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	654	-	-	-	-	654	1,908.81
2	Survival Benefit	-	1,066	-	-	-	-	1,066	261.29
3	for Annuities / Pension	-	3,131	1	-	-	-	3,132	8,484.39
4	For Surrender	-	40,280	7	-	-	-	40,287	41,359.23
5	Other benefits	NA	NA	NA	NA	NA	NA	NA	NA
1	Death Claims	-	972	185	98	4	4	1263	2,624.45

Ageing of Claims - Group									
Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	1545	-	-	-	-	1,545	1,227
2	Survival Benefit	-	-	-	-	-	-	-	-
3	for Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	-	5	1	-	-	-	6	9,486
5	Other benefits	-	-	-	-	-	-	-	-
1	Death Claims	-	1747	176	85	1	1	2010	2,637.78

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.

PERIODIC DISCLOSURES

FOR L-40 : Quarterly claims data for Life

Insurer: Kotak Mahindra Old Mutual Life Insurance Ltd

Date:

30.09.2011

<i>No. of claims only</i>								
Sl. No.	Claims Experience	For Death (Individual)	For Death (Group)	For Maturity	Survival Benefit	For Annuities/Pension	For Surrender	Other Benefits
1	Claims O/S at the beginning of the period	184	189					
2	Claims reported during the period*	1341	2009					
3	Claims Settled during the period	1263	2010	654	1,066	3,132	40,287	NA
4	Claims Repudiated during the period	52	54					
a	Less than 2years from the date of acceptance of risk	50	49					
b	Greater than 2 year from the date of acceptance of risk	2	5					
5	Claims Written Back	0	0					
6	Claims O/S at End of the period	210	134					
	Less than 3months	161	110					
	3 months to 6 months	19	18					
	6months to 1 year	8	3					
	1year and above	22	3					

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

PERIODIC DISCLOSURES

FORM L-41 GRIEVANCE DISPOSAL (For the Half year Ended Sept'11)

Insurer: Kotak Mahindra Old Mutual Life Insurance Ltd. Date: 30.09.2011

(Rs in Lakhs)
GRIEVANCE DISPOSAL

SI No.	Particulars	Opening Balance *	Additions	Complaints Resolved/ settled			Complaints Pending
				Fully Accepted	Partial Accepted	Rejected	
1	Complaints made by customers	379	5017	3940	0	1041	415
	a) Sales Related	324	4146	3264	0	861	345
	b) New Busines Related	0	3	1	0	0	2
	c) Policy Servcing related	49	583	472	0	103	57
	d) Claim Servicing related	1	7	7	0	1	0
	e) Others	5	278	196	0	76	11
	Total Number	379	5017	3940	0	1041	415

2	Duration wise Pending Status	Complaints made by customers	Complaints made by intermediaries	Total
	a) Less than 15 days	262	0	262
	b) Greater than 15 days	153	0	153
	Total Number	415	0	415

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

L-42- Valuation Basis (Life Insurance)

a. How the policy data needed for valuation is accessed.

For **Individual Business**, the data needed for valuation at a per policy level is extracted from the policy administration system in 'csv' format. The valuation is done using the well known actuarial software package 'Prophet'. The data is then converted into a format required by Prophet using the 'Data Conversion System' module in Prophet.

For **Group Business**, the data in respect of Annually Renewable Group Term business is extracted from Group Operations in Microsoft Excel files. The valuation for this business is done using an Excel Program. The valuation of Group Single Premium decreasing term assurance business, namely the Kotak Complete Cover Plan ("credit life"), is done using 'Prophet'.

b. How the valuation basis are supplied to the system

For **Individual Business**, the valuation basis is supplied to Prophet through various tables like the 'Parameter File', the 'Global File', and the 'Generic File'.

For **Group Business**, the parameters are included in various formulae in Excel sheets.

1) Interest :

i. Individual Business

	First 5 yrs	After 5 yrs
a) Life- Participating policies	6.70%	5.90%
b) Life- Non-participating Policies	5.70%	4.90%
c) Annuities- Participating policies	NA	NA
d) Annuities - Non-participating policies	NA	NA
e) Annuities- Individual Pension Plan	6.70%	5.90%
f) Unit Linked	5.70%	4.90%
g) Health Insurance	NA	NA

ii. Group Business	5.70%	4.90%
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2) Mortality Rates:

a) Life- Participating policies	The mortality rates assumed for our participating plans ranges between 88% to 243% of IALM (94-96).
b) Life- Non-participating Policies	The mortality rates assumed for our Term/Preferred term plans depends on age and smoker status and ranges between 50% to 74% of IALM (94-96). The rates assumed for other non-participating products ranges between 88% to 165% of IALM (94-96).
c) Annuities- Participating policies	NA
d) Annuities - Non-participating policies	NA
e) Annuities- Individual Pension Plan	The mortality rates assumed are 88% of IALM (94-96).
f) Unit Linked	The mortality rates assumed ranges between 88% to 165% of IALM (94-96).
g) Health Insurance	NA

3) Expense :	(in Rs) per policy
Fixed Renewal Expenses (Regular Premium)*	385
Fixed Renewal Expenses (Single Premium)	77
Fixed Expenses on Death	5940 for first 2 policy years 1320 after 2 policy years
Fixed Expenses on Maturity	259
Fixed Expenses on Surrender	259
Fixed Expenses on CI	8215
Fixed Expenses on Disability	4107
Group Complete Cover Plan (Renewal Fixed)	22 per member
Group Complete Cover Plan (on Death)	3630 for first 2 policy years 660 after 2 policy years
Group Complete Cover Plan (on Surrender)	84 per member

In respect of other Group Plans, expense provision is equal to 10% of the unexpired risk premium.

* Fixed renewal expenses of Rs.385 is assumed for premium paying policies. For fully paid up policies, fixed renewal expenses of Rs.77 and for policies in ACM (Automatic Cover Maintenance) mode and Reduced paid up policies, fixed renewal expenses of Rs.192.5 is assumed.

4) Bonus Rates

The bonus rates assumed were consistent with the interest rate assumptions used and the nature of the product.

5) Policyholders Reasonable Expectations

The level of benefits assumed is in line with the benefit illustrations provided at the point of sale and hence meets policyholders reasonable expectation.

6) Taxation and Shareholder Transfers	
Policyholders Tax Rate	14.16%
Shareholders Tax Rate	16.995%
Shareholder Transfer (With Profit Policies)	1/9 th of Cost of Bonus
Shareholder Transfer (Without Profit Policies)	100% of Surplus

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

Individual	Provision for IBNR is 3 times the average claims paid (net of reinsurance) over the past ten months.
Group	Provision for IBNR reserve is based on the past claims experience using chain ladder approach.

8) Change in Valuation Methods or Basis

No change as compared to Mar-11