

KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED

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

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31,2007

Policyholder's Account (Technical Account)

(Amounts in thousands of Indian Rupees)

Particulars	Schedule	Year ended March 31, 2007	Year ended March 31, 2006
Premiums earned - net			
(a) Premium	L-4	9,715,141	6,218,519
(b) Re-insurance ceded		(201,769)	(111,533)
(c) Re-insurance accepted		-	-
Income from investments			
(a) Interest, Dividends and Rent Gross- Net of accretion/amortization of Discount/Premium		615,842	351,360
(b) Profit on sale/ redemption of investments		1,033,587	200,027
(c) (Loss on sale/ redemption of investments)		(277,949)	(44,633)
(d) Transfer/ Gain on revaluation/change in fair value		(177,602)	741,465
Other Income			
(a) Contribution from Shareholders' Account		1,179,924	499,792
(b) Miscellaneous income		6,683	1,446
(c) Profit/(Loss) on sale of fixed assets (Net)		291	927
TOTAL (A)		11,894,148	7,857,370
Commission	L-5	802,032	591,182
Operating Expenses related to Insurance Business	L-6	2,403,053	1,340,790
Provision for doubtful debts		-	-
Bad debts written off		-	-
Provision for tax (Fringe Benefit Tax)		18,850	10,725
Provisions (other than taxation)		-	-
(a) For diminution in the value of investments (Net)		-	-
(b) Others		-	-
TOTAL (B)		3,223,935	1,942,697
Benefits paid (net)	L-7	1,731,712	419,665
Interim Bonuses paid		-	-
Change in valuation of liability in respect of life policies,			
(a) Gross			
(i) Linked		5,080,268	4,221,738
(ii) Non Linked		1,208,134	1,246,757
(b) Amount ceded in Reinsurance		-	-
(c) Amount accepted in Reinsurance		-	-
TOTAL (C)		8,020,114	5,888,160
SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)		650,098	26,513
APPROPRIATIONS			
Transfer to Shareholders' Account		14,323	-
Transfer to Other Reserve		-	-
Balance being Funds for Future Appropriations		114,584	14,662
Surplus after Appropriation			
TOTAL (D)		521,191	11,851
SURPLUS/(DEFICIT) BROUGHT FORWARD			
Surplus after Appropriation		(484,844)	(496,695)
SURPLUS/(DEFICIT) CARRIED FORWARD TO BALANCE SHEET		36,347	(484,844)
(a) Interim Bonuses Paid		-	-
(b) Allocation of Bonus to Policyholders		95,117	54,328
(c) Surplus/ (Deficit) shown in the Revenue Account		521,191	11,851
Total Surplus: [(a) + (b) + (c)]		616,308	66,179

Notes:

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

** represents Mathematical Reserves after allocation of bonus

KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED

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

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2007

Shareholders' Account (Non-technical Account)

(Amounts in thousands of Indian Rupees)

Particulars	<i>Schedule</i>	As at March 31, 2007	As at March 31, 2006
Amounts transferred from Policyholders' Account (Technical Account)		14,323	-
Income from Investments			
(a) Interest, Dividends and Rent Gross- Net of amortisation		96,373	65,644
(b) Profit on sale/ redemption of investments		16,027	2,484
(c) (Loss on sale/ redemption of investments)		(40,773)	(3,874)
Other Income		-	-
TOTAL (A)		85,950	64,254
Expenses other than those directly related to the insurance business		2,382	413
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		1,179,924	499,792
TOTAL (B)		1,182,306	500,205
Profit/ (Loss) before tax		(1,096,357)	(435,951)
Provision for taxation			
- Current Year		-	-
- Earlier Year		8,322	8,270
Profit/ (Loss) after tax		(1,104,679)	(444,221)
Appropriations			
(a) Balance at the beginning of the year		(1,563,398)	(1,109,906)
(b) Interim dividends paid during the year		-	-
(c) Proposed final dividend		-	-
(d) Tax on dividend distributed		-	-
(e) Transfer to reserves/ other accounts		-	-
Profit/ (Loss) carried to the Balance Sheet		(2,668,077)	(1,554,127)

KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED

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

BALANCE SHEET AS AT MARCH 31, 2007

(Amounts in thousands of Indian Rupees)

Particulars	Schedule	As at March 31, 2007	As at March 31, 2006
SOURCES OF FUNDS			
Shareholders' Funds:			
Share Capital	L-8,L-9	3,303,466	2,443,701
Reserves and Surplus	L-10	520,363	520,363
Credit/[Debit] Fair Value Change Account		-	-
Sub-Total		3,823,829	2,964,064
Borrowings	L-11	-	-
Policyholders' Funds:			
Credit/[Debit] Fair Value Change Account		521	150,463
Policy Liabilities			
- Participating		3,097,235	2,122,799
- Non-participating		501,753	404,444
- Annuities Participating		251,545	194,565
- Annuities Unit-Linked Non-Participating		236	255
- Unit-Linked Non-Participating		172,419	92,992
Insurance Reserves			
- Participating		-	-
- Non-participating		-	(96,870)
- Annuities Participating		36,347	11,851
- Annuities Unit-Linked Non-Participating		-	747
- Unit-Linked Non-Participating		-	(400,572)
Linked Liabilities		12025832	6,767,957
Fair Value Change		619,615	797,222
Total Provision for Linked Liabilities		12,645,447	7,565,179
Sub-Total		16,705,503	10,045,853
Funds for Future Appropriation:-Linked Liabilities		129,246	14,662
Others		1,009	1,009
Total		20,659,587	13,025,588
APPLICATION OF FUNDS			
Investments			
- Shareholders'	L-12	853,836	656,985
- Policyholders'	L-13	4,026,888	2,975,227
Assets Held to Cover Linked Liabilities	L-14	12,774,710	7,579,841
Loans	L-15	23,168	7,245
Fixed Assets	L-16	242,790	183,626
Current Assets			
Cash and Bank Balances	L-17	1,248,644	570,984
Advances and Other Assets	L-18	444,163	343,225
Sub-Total (A)		1,692,807	914,209
Current Liabilities	L-19	1,551,719	818,943
Provisions	L-20	70,969	26,729
Sub-Total (B)		1,622,688	845,672
Net Current Assets (C) = (A-B)		70,119	68,537
Miscellaneous Expenditure (To the extent not written off or adjusted)	L-21	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)		2,668,077	1,554,127
Total		20,659,587	13,025,588

FORM L-4-PREMIUM SCHEDULE
Premium
(Amounts in thousands of Indian Rupees)

Particulars	Year ended March 31, 2007	Year ended March 31, 2006
First year Premium	5,530,456	3,426,992
Renewal Premium	3,565,750	2,257,911
Single Premium	618,935	533,616
Total Premium	9,715,141	6,218,519

FORM L-5 - COMMISSION SCHEDULE

Commission

(Amounts in thousands of Indian Rupees)

Particulars	Year ended March 31 2007	Year ended March 31 2006
Commission Paid		
First year Premium	703,992	520,945
Renewal Premium	97,844	69,888
Single Premium	5,057	8,562
Sub-total	806,893	599,395
Add: Commission on Re-insurance accepted	-	-
Less: Commission on Re-insurance ceded	(4,861)	(8,213)
Net Commission	802,032	591,182

Breakup of Gross Commission

Particulars	Year ended March 31, 2007	Year ended March 31, 2006
Particulars		
Agents	431,621	355,396
Brokers	60,063	8,454
Corporate Agents	311,473	234,131
Referral	3,736	1,414
Total	806,893	599,395

FORM L-6-OPERATING EXPENSES SCHEDULE
Operating Expenses Related to Insurance Business
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	Year ended March 31 2007	Year ended March 31 2006
Employees' remuneration and welfare benefits	1,055,939	582,354
Travel, conveyance and vehicle running expenses	101,656	61,207
Training expenses	43,606	26,490
Rent, Rates and Taxes	101,836	73,244
Repairs	35,861	18,865
Printing and Stationery	38,154	24,535
Communication expenses	79,936	45,148
Legal and Professional charges	65,260	23,855
Medical fees	17,804	12,537
Auditors' fees, expenses etc.		
(a) as auditor	1,950	1,650
(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)	233	35
Advertisement and publicity	468,417	200,287
Interest and Bank charges	9,623	5,038
Depreciation	102,661	100,484
Information Technology expenses	51,526	33,254
Electricity charges	30,404	21,847
Recruitment expenses	39,633	22,906
Brokerage	5,238	734
Stamp Duty	28,933	11,884
Membership and Subscription Fees	523	1,066
Preliminary and Share issue Expenses	8,132	7,749
Service Tax Expenditure	104,891	61,265
Other expenses	10,837	4,356
Total	2,403,053	1,340,790

FORM L-7-BENEFITS PAID SCHEDULE
Benefits Paid (Net)
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	Year ended March 31 2007	Year ended March 31 2006
Insurance Claims		
(a) Claims by Death	159,216	55,955
(b) Claims by Maturity	-	-
(c) Annuities/ Pension payment	-	-
(d) Others (Refer note (c) below)	1,623,240	376,618
(Amount ceded in reinsurance)		
(a) Claims by Death	(50,744)	(12,908)
(b) Claims by Maturity	-	-
(c) Annuities/ Pension payment	-	-
(d) Others (Refer note (c) below)	-	-
Amount accepted in reinsurance		
(a) Claims by Death	-	-
(b) Claims by Maturity	-	-
(c) Annuities/ Pension payment	-	-
(d) Others	-	-
Total	1,731,712	419,665

FORM L-8-SHARE CAPITAL SCHEDULE
Share Capital

(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at March 31 2007	As at March 31 2006
Authorized Capital		
350,000,000 (2006 – 260,000,000) Equity Shares of Rs. 10 each	3,500,000	2,600,000
Issued Capital		
330,346,620 (2006 – 244,583,546)Equity Shares of Rs. 10 each	3,303,466	2,445,835
Subscribed Capital		
330,346,620 (2006 – 244,583,546)Equity Shares of Rs. 10 each	3,303,466	2,445,835
Called-up Capital		
330,346,620 (2006 – 244,583,546)Equity Shares of Rs. 10 each	3,303,466	2,445,835
Less: Calls unpaid	-	-
Add: Shares forfeited (Amount originally paid up)	-	-
Less: Par Value of Equity Shares bought back	-	-
Less: Preliminary Expenses	-	(1,427)
Less: Expenses on issue of shares	-	(707)
Total	3,303,466	2,443,701

Notes:

(a) Of the above, 168,476,784 (2006 –124,737,610) Equity Shares of Rs. 10 each fully paid up are held by Kotak Mahindra Bank Limited, the holding company and its nominees, 54,000,000 (2006-56,254,216) and 21,979,721 (2006- Nil) fully paid-up Equity Shares of Rs. 10 each are held by Kotak Mahindra Prime Limited and Kotak Mahindra Capital Company Limited respectively, which are subsidiaries of Kotak Mahindra Bank Limited.

(b) During the year, the Company has issued 85,763,074 (2006 - 32,822,903) Equity Shares of Rs 10 each fully paid up at par, by way of rights to its existing shareholders.

(c) During the year, Kotak Mahindra Prime Limited transferred 17,230,988 fully paid-up Equity Shares of Rs. 10 each and renounced 4,748,733 fully paid-up Equity

FORM L-9 PATTERN OF SHAREHOLDING SCHEDULE

Pattern of Shareholding

(As certified by the Management)

<u>Particulars</u>	As at March 31, 2007		As at March 31, 2006	
	Number of Shares	% Holding	Number of Shares	% Holding
Shareholders				
Promoters				
- Indian	244,456,505	74%	180,991,826	74%
- Foreign	85,890,115	26%	63,591,720	26%
Others				
Total	330,346,620	100%	244,583,546	100%

FORM L-10-RESERVES AND SURPLUS SCHEDULE
Reserves and Surplus
(Amounts in thousands of Indian Rupees)

Particulars	As at March 31, 2007	As at March 31, 2006
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
Borrowings
(Amounts in thousands of Indian Rupees)

Particulars	As at March 31, 2007	As at March 31, 2006
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
Total	-	-

FORM L-12-INVESTMENTS SHAREHOLDERS SCHEDULE
Investments-Shareholders'

(Amounts in thousands of Indian Rupees)

Particulars	As at March 31, 2007	As at March 31, 2006
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	469,588	66,312
Other Approved Securities	0	-
Other Investments		
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	716	58
(e) Other Securities (includes Fixed Deposits)	20,295	-
(f) Subsidiaries	-	-
Investment Properties – Real Estate	-	-
Investment in infrastructure and social sector (Refer Note (d) below)	134,568	22,075
Other than Approved Investments	-	-
Total	625,167	88,445
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	98,236	298,421
Other Approved Securities	-	-
Other Investments		
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	6,349	102,077
(e) Other Securities (includes Fixed Deposits)	53,700	88,922
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investments in Infrastructure and Social Sector [Refer Note (d) below]	70,384	79,120
Other than Approved Investments	-	-
Total	228,669	568,540
Grand Total	853,836	656,985

Notes:

- a) All the above investments are quoted as at March 31, 2007, except fixed deposits under "Other securities".
- b) The aggregate market value of quoted investments as at March 31, 2007 is Rs 777,474 (2006- Rs 571,078).
The aggregate Book value of unquoted investments as at March 31, 2007 is Rs 73,518 (2006 – Rs 84,706).
- c) Aggregate historical cost of equity shares as at March 31, 2007 is Rs NIL (2006-Rs.Nil).
- d) The Company has not made any investments in the Social Sector, as securities of acceptable grade were not available.

FORM L-13-INVESTMENTS POLICYHOLDERS SCHEDULE
Investments-Policyholders'
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at March 31, 2007	As at March 31, 2006
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	2,158,047	1,388,597
Other Approved Securities	-	-
Other Investments		
(a) Shares	-	-
(aa) Equity	851,596	606,085
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	62,238	47,603
(e) Other Securities (includes Fixed Deposits)	57,700	-
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investments in Infrastructure and Social Sector	508,568	352,598
Other than Approved Investments	89,741	-
Total	3,727,890	2,394,883
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	69,813	198,330
Other Approved Securities	-	-
Other Investments		
(a) Shares	-	-
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	73,814	9,966
(e) Other Securities (includes Fixed Deposits)	75,911	195,360
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investments in Infrastructure and Social Sector	79,460	176,688
Other than Approved Investments	-	-
Total	298,998	580,344
Grand Total	4,026,888	2,975,227

Notes:

a) All the above investments except fixed deposits under "Other securities" are quoted as at March 31, 2007

(b) The aggregate market value of total quoted investments as at March 31, 2007 is Rs 3,785,050 (2006 – Rs 2,776,835). The aggregate book value of unquoted investments as at March 31, 2007 is Rs. 133,611 (2006 – Rs 158,457). The aggregate market value for quoted investments without equity shares as at March 31, 2007 is Rs 2,843,713 (2006-2,170,750)

(c) Aggregate historical cost of equity shares as at March 31, 2007 is Rs. 940,816 (2006-455,621).

(d) The Company has not made any investments in the Social Sector, as securities of acceptable grade were not available.

FORM L-14-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE
ASSETS HELD TO COVER LINKED LIABILITIES
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at March 31, 2007	As at March 31, 2006
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	740,578	1,272,466
Other Approved Securities		
Other Investments	0	-
(a) Shares	-	-
(aa) Equity	5,667,506	3,219,563
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	1,384,840	578,243
(e) Other Securities (includes Fixed Deposits)	222,104	-
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investments in Infrastructure and Social Sector	353,211	433,378
Other than Approved Investments	758,023	-
Total	9,126,262	5,503,650
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	-	172,302
Other Approved Securities	-	-
Other Investments		
(a) Shares	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	1,985,238	588,438
(e) Other Securities (includes Fixed Deposits)	1,856,544	1,148,034
(f) Subsidiaries	-	-
(g) Investment Properties – Real Estate	-	-
Investments in Infrastructure and Social Sector	-	193,645
Other than Approved Investments	-	-
Net Current Assets	(193,334)	(26,228)
Total	3,648,448	2,076,191
Grand Total	12,774,710	7,579,841

Notes:

- a) All the above investments except fixed deposits under "Other securities" and "Net Current Assets" are quoted as at March 31, 2007
- b) Aggregate historical cost of quoted investments as at March 31, 2007 is Rs. 10,451,948 (2006 - Rs 6,204,307). The aggregate historical cost of unquoted investments as at March 31, 2007 is Rs.1,703,147(2006 - Rs 578,311)
- (c) The Company has not made any investments in the Social Sector, as securities of acceptable grade were not available.

FORM L-15-LOANS SCHEDULE
Loans
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at March 31, 2007	As at March 31, 2006
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	12,446	4,425
(d) Others	-	-
<i>Unsecured</i>	10,722	2,820
Total	23,168	7,245
BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	12,446	4,425
(f) Others – Employees	10,722	2,820
Total	23,168	7,245
PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	23,168	7,245
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	23,168	7,245
MATURITY-WISE CLASSIFICATION		
(a) Short term	-	-
(b) Long Term	23,168	7,245
Total	23,168	7,245

Commitments made and outstanding for Loans Rs Nil (2007- Nil)

FORM L-16-FXED ASSETS SCHEDULE
Fixed Assets

(Amounts in thousands of

(Amounts in thousands of Indian Rupees)

Particulars	Cost/ Gross Block			Depreciation				Net Block		
	As on April 1 2006	Addition	On Sale/ Adjustment	As on March 31 2007	As on April 1 2006	For the year	On Sale/ Adjustment	As on March 31 2007	As on March 31 2007	As on March 31 2006
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles - Software *	180,053	23,811	-	203,864	111,592	42,836	-	154,428	49,436	68,461
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold property	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture and fittings **	142,570	40,921	-	183,491	77,863	26,566	-	104,429	79,062	64,707
Information technology equipment	117,720	54,042	-	171,762	96,434	20,361	-	116,795	54,967	21,286
Vehicles	17,424	7,619	4,399	20,644	6,348	3,779	2,880	7,247	13,397	11,076
Office equipment	47,517	10,544	-	58,061	31,044	9,119	-	40,163	17,898	16,473
	505,284	136,937	4,399	637,822	323,281	102,661	2,880	423,062	214,760	182,003
Capital Work-in-progress									28,030	1,623
Grand Total									242,790	183,626
Previous Year	454,895	54,886	4,497	505,284	226,210	100,484	3,413	323,281	183,626	-

* Includes licenses

** Includes leasehold
improvements

FORM L-17-CASH AND BANK BALANCE SCHEDULE
Cash and Bank Balances
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at March 31, 2007	As at March 31, 2006
Cash (including cheques on hand, drafts and stamps)	382,494	291,412
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	0	-
(bb) Others	0	-
(b) Current accounts	866,150	279,572
(c) Others	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Total	1,248,644	570,984
Balance with non-scheduled banks included above	-	-
Cash and Bank balance		
In India	1,248,644	570,984
Outside India	-	-
Total	1,248,644	570,984

FORM L-18-ADVANCE AND OTHER ASSETS SCHEDULE
Advances and Other Assets
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at March 31, 2007	As at March 31, 2006
ADVANCES		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	94,365	65,060
Advance to Directors/ Officers	-	-
Advance tax paid and taxes deducted at source (Net of Provision for Income Tax & Fringe Benefit Tax) (Refer Note (a) below.)	16,474	11,625
Advances to suppliers	11,780	5,552
Advances to employees	5,464	3,914
Total (A)	128,083	86,151
OTHER ASSETS		
Income accrued on investments	104,248	86,591
Outstanding Premiums	76,999	66,525
Agents Balances	-	-
Foreign Agencies Balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	-	-
Due from subsidiaries/ holding company	-	-
Deposits pursuant to Section 7 of Insurance Act, 1938 [Refer Schedule-16 - Note 15 (B)]	-	-
Security and other deposits	129,748	75,800
Service Tax Unutilised Credit	5,000	3,500
Other Receivables	85	24,658
Total (B)	316,080	257,074
Total (A + B)	444,163	343,225

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

(Amounts in thousands of Indian Rupees)

Particulars	As at	As at
	March 31, 2007	March 31, 2006
Agents' balances	122,219	90,067
Balance due to other insurance companies (Net)	281,572	138,318
Deposits held on re-insurance ceded	-	-
Premium received in advance	-	-
Unallocated premium (proposals/policy deposits)	390,235	226,544
Sundry creditors	268,857	64,410
Due to holding company	5,450	4,511
Claims outstanding	61,052	38,570
Annuities due	-	-
Due to Officers / Directors	-	-
Accrued expenses	354,008	202,603
Taxes deducted at source, payable	42,378	36,348
Statutory dues payable	25,948	17,572
Total	1,551,719	818,943

FORM L-20-PROVISIONS SCHEDULE
Provisions
(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at March 31, 2007	As at March 31, 2006
For taxation (Refer Note (a) below.)	21,742	8,270
For proposed dividend	-	-
For dividend distribution tax	-	-
Provision for gratuity	23,563	11,604
Provision for leave encashment	25,664	6,855
Others	-	-
Total	70,969	26,729

FORM L-21-MISC EXPENDITURE SCHEDULE

Miscellaneous Expenditure

(To the extent not written off or adjusted)

(Amounts in thousands of Indian Rupees)

<u>Particulars</u>	As at March 31, 2007	As at March 31, 2006
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
Total	-	-

PERIODIC DISCLOSURES

Disclosures

FORM L-22 Analytical Ratios

Insurer: Kotak Mahindra Old Mutual Life Insurance Ltd.

Date: 3/31/2007

Analytical			
Sl.No.	Particular	For the year ended 31 Mar, 2007	For the year ended 31 Mar, 2006
1	New business premium income growth rate - segment wise		
	Participating	(28.59)	(53.78)
	Non-participating	147.77	12.51
	Annuities- Participating	151.55	(92.92)
	Annuities- Linked Non-par	4,372.76	(6.55)
	Unit Linked Non-Participating	45.01	18.75
2	Net Retention Ratio	97.92	98.21
3	Expense of Management to Gross Direct Premium Ratio	24.74	21.56
4	Commission Ratio (Gross commission paid to Gross Premium)	8.31	9.64
5	Ratio of policy holder's liabilities to shareholder's funds	1456.61%	713.54%
6	Growth rate of shareholders' fund	-18.03%	-7.46%
7	Ratio of surplus to policyholders' liability	0.22%	-4.66%
8	Change in net worth	28.86%	-10.02%
9	Profit after tax/Total Income	-9.06%	-5.51%
10	(Total real estate + loans)/(Cash & invested assets)	0.12%	0.06%
11	Total investments/(Capital + Surplus)	461.72%	378.27%
12	Total affiliated investments/(Capital+ Surplus)	32.04%	-
13	Investment Yield (Gross and Net)	10.34%	8.45%
14	Conservation Ratio	0.63	0.80
15	Persistency Ratio		
	For 13th month	0.66	0.63
	For 25th month	0.56	0.56
	For 37th month	0.49	0.45
	For 49th Month	0.42	0.44
	for 61st month	0.44	NA
16	NPA Ratio		
	Gross NPA Ratio	-	-
	Net NPA Ratio	-	-

Equity Holding Pattern for Life Insurers (Rs in Lakhs)

1	(a) No. of shares	330,346,620	244,583,546
2	(b) Percentage of shareholding - Indian	74%	74%
	- Foreign	26%	26%
3	(c) %of Government holding (in case of public sector insurance companies)	-	-
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	(3.97)	(1.94)
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(3.97)	(1.94)
6	(iv) Book value per share (Rs)	3.61	3.78

FORM L-23-RECEIPT AND PAYMENTS SCHEDULE

Statement of receipts and payments as on March 31, 2007

(Rs in '000's)

<u>Particulars</u>	Year ended 31-Mar-07	Year ended 31-Mar-06
Cash Flows from Operating Activities		
Premium and Other receipt from Customer	9,857,956	6,324,830
Cash paid to Agents, Suppliers and Employees	(2,880,595)	(1,780,998)
Advances/ Loans / Deposits placed	(70,466)	(5,464)
Reinsurance premium (net of claims and commission)	(10,131)	(56,802)
Claims paid (net of reinsurance)	(1,762,472)	(403,810)
Deposits held for regulatory purposes	-	-
Income-tax paid	(4,848)	-
Fringe benefit tax paid	(13,850)	(10,725)
Net cash from/ (deployed in) Operating Activities (A)	5,115,595	4,067,031
Cash Flows from Investing Activities		
Purchase of fixed assets	(163,343)	(56,441)
Interest and Dividend received on Investments (net of interest expended on purchase of investments)	1,320,938	463,486
Decrease/ (Increase) in investments (net)	(6,448,973)	(4,754,635)
Proceeds on sale of fixed assets	1,810	1,943
Net cash deployed in Investing Activities (B)	(5,289,569)	(4,345,647)
Cash Flows from Financing Activities		
Proceeds from issue of Share Capital	857,631	328,229
Expenses on subscription of shares	(5,997)	(5,614)
Net cash from Financing Activities (C)	851,634	322,615
Net increase in Cash and Cash Equivalents (A+B+C)	677,660	43,999
Cash and cash equivalent at the beginning of the year	570,984	526,985
Cash and Cash Equivalents at end of year	1,248,644	570,984

PERIODIC DISCLOSURES

FORM L-24 Valuation of net liabilities

Insurer: Kotak Mahindra Old Mutual Life Insurance Ltd

Date:

31-Mar-07

(Rs in Lakhs)

Valuation of net liabilities			
Sl.No.	Particular	As at 31st March 2007	As at 31st March 2006
1	Linked		
a	Life	123,780.1	76,378.8
b	General Annuity	-	-
c	Pension	4,401.0	205.5
d	Health	-	-
2	Non-Linked		
a	Life	35,989.9	25,272.4
b	General Annuity	-	-
c	Pension	2,515.5	1,945.7
d	Health	-	-

Insurer: Kotak Mahindra Old Mutual Life Insurance Ltd

Date: FY 2006-07

(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 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	291	291	63.10	810.56	3818	3818	1,239.00	14,145.15	4109	4109	1,302.11	14,955.71
2	Assam	534	534	97.04	1,423.54	2060	2060	583.16	7,968.85	2594	2594	680.20	9,392.39
3	Goa	79	79	23.74	225.51	121	121	48.90	552.85	200	200	72.64	778.36
4	Gujarat	5008	5008	1,551.05	18,194.37	25818	25818	8,610.84	108,982.26	30826	30826	10,161.93	127,176.63
5	Haryana	2938	2938	427.24	5,854.63	4219	4219	1,667.90	22,324.36	7157	7157	2,095.14	28,178.98
6	Jharkhand	21	21	1.30	37.06	285	285	71.97	867.74	306	306	73.36	904.80
7	Karnataka	346	346	317.09	2,286.88	4548	4548	1,250.59	16,292.87	4894	4894	1,567.69	18,559.74
8	Kerala	3130	3130	713.91	4,530.76	4250	4250	1,747.29	20,826.68	7380	7380	2,461.20	25,357.44
9	Madhya Pradesh	433	433	47.98	600.80	2793	2793	1,118.10	13,064.58	3226	3226	1,166.08	13,665.38
10	Maharashtra	1749	1749	481.50	5,474.75	25353	25353	9,065.41	103,359.40	27102	27102	9,546.91	108,834.15
11	Punjab	1741	1741	508.57	6,112.62	4147	4147	1,541.42	16,846.23	5888	5888	2,049.99	22,958.85
12	Rajasthan	615	615	78.05	852.83	3027	3027	1,075.31	13,274.44	3642	3642	1,153.36	14,127.27
13	Tamil Nadu	805	805	213.20	2,449.90	7362	7362	2,491.23	27,783.44	8167	8167	2,704.43	30,233.34
14	Uttar Pradesh	191	191	32.60	358.31	3534	3534	1,132.37	13,043.02	3725	3725	1,165.07	13,401.34
15	West Bengal	4117	4117	596.95	4,776.05	7054	7054	3,520.80	37,580.27	11171	11171	4,117.75	42,356.32
16	Chandigarh	721	721	199.19	1,697.22	1786	1786	583.09	8,568.18	2507	2507	782.28	10,265.41
17	Delhi	7958	7958	1,421.70	14,855.98	34150	34150	12,115.14	141,390.04	42108	42108	13,536.84	156,246.02
	Grand Total	30677	30677	6,774.42	70,521.77	134325	134325	47,862.55	566,870.36	165002	165002	54,636.97	637,392.13

PERIODIC DISCLOSURES

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

Insurer: Kotak Mahindra Old Mutual Life Insurance Limited

Date: FY 2006-07

(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	0	0	0.0000	147.2820	0	0	0.0000	147.2820
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	0	0	0.0000	0.0000	0	0	0.0000	0.0000
5	Chattisgarh	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
6	Goa	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
7	Gujarat	0	0	0	0	1	177	0.0066	15.4118	1	177	0.0066	15.4118
8	Haryana	0	0	0	0	0	0	0.0000	245.3648	0	0	0.0000	245.3648
9	Himachal Pradesh	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
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	0	0	0.0000	0.0000	0	0	0.0000	0.0000
12	Karnataka	0	0	0	0	23	50341	6.2468	3443.6991	23	50341	6.2468	3443.6991
13	Kerala	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
14	Madhya Pradesh	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
15	Maharashtra	0	0	0	0	111	272673	39.9802	8736.9676	111	272673	39.9802	8736.9676
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	0	0.0000	0.0000	0	0	0.0000	0.0000
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	0.0000	0	0	0.0000	0.0000
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	20	72051	1.5563	822.6853	20	72051	1.5563	822.6853
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	0	0	0.0000	0.0000	0	0	0.0000	0.0000
27	Uttarakhand	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
28	West Bengal	0	0	0	0	1	304	0.0447	54.0166	1	304	0.0447	54.0166
29	Andaman & Nicobar Islands	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	10.5058	0	0	0.0000	10.5058
31	Dadra & Nagarhaveli	0	0	0	0	0	0	0.0000	0.0000	0	0	0.0000	0.0000
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	45	21536	20.7349	1087.1335	45	21536	20.7349	1087.1335
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						201	417082	69	14563.0664	201	417082	68.5695	14563.0664

Assumptions:

- Sum Assured in the report is Basic Life Cover and does not include rider cover.
- Sum Assured for UL policies is movement in fund value.
- Premium includes premium for all benefits.
- State of the policy is classified based on location of the CRM for FY 06-07 to FY 08-09
- Amount of Premium & Sum Assured is Rs. in Crores

FORM 3A

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

PART - A

Statement Date: 31st March 2007

STATEMENT OF INVESTMENT ASSETS

(Business within India)

Rs. Lakhs

PERIODICITY OF SUBMISSION : QUARTERLY

A	INVESTMENT ASSETS	% As per Reg.	SH	PH			TOTAL	ACTUAL %	Market / Realisable Value
				NON-UNIT	PAR	NON-PAR			
	LIFE BUSINESS								
1	C G Securities	25%	5,678.24	856.25	11,771.87	1,723.13	20,029.49	44.9%	19,710.78
2	C G Securities or Other Approved Securities (Incl 1 above)	>=50%	5,678.24	944.23	17,085.99	1,794.23	25,502.68	57.2%	24,877.94
3	Approved Investments								
	a. Infrastructure & Social Sector								
	i. Infrastructure		2,049.51	286.00	4,784.51	666.52	7,786.54	17.5%	7,458.69
	ii. Social Sector	>=15%					-		
	b. Other - Governed by Exposure Norms								
	i. Approved Investment subject to Exposure Norms		810.61	503.64	8,222.34	877.64	10,414.23	23.3%	10,409.77
	ii. Out of (i) above 35% OIAI shall not exceed 15%	<=35%			897.41		897.41	2.0%	897.41
	TOTAL LIFE FUND	100%	8,538.36	1,733.86	30,990.25	3,338.39	44,600.86	100.0%	43,643.81

B	Sr. No	PENSION, GENERAL ANNUITY BUSINESS	% As per Reg.	PH		TOTAL	ACTUAL %	Market / Realisable Value
				PAR	NON-PAR			
	1	C G Securities	>=20%	1,110.33	-	1,110.33	44.1%	1,080.42
	2	C G Securities or Other Approved Securities (Incl 1 above)	>=40%	1,310.20	-	1,310.20	52.0%	1,265.86
	3	Balance to be Invested in Approved Investments	<=60%	1,209.76	-	1,209.76	48.0%	1,208.33
		TOTAL PENSION, GENERAL ANNUITY FUND		2,519.96	-	2,519.96	100.0%	2,474.19

C	Sr. No	GROUP SCHEMES EXCLUDING GROUP PENSION / ANNUITY BUSINESS	% As per Reg.	PH		TOTAL	ACTUAL %	Market / Realisable Value
				PAR	NON-PAR			
	1	C G Securities	>=20%	-	940.42	940.42	55.8%	937.69
	2	C G Securities or Other Approved Securities (Incl 1 above)	>=40%	-	1,143.94	1,143.94	67.8%	1,132.38
	3	Balance to be Invested in Approved Investments	<=60%	-	542.47	542.47	32.2%	539.18
		TOTAL GROUP SCHEMES EXCLUDING GROUP PENSION / ANNUITY BUSINESS		-	1,686.41	1,686.41	100.0%	1,671.56

D	Sr. No	LINKED INSURANCE BUSINESS	% As per Reg.	PH		TOTAL	ACTUAL %	Market / Realisable Value
				PAR	NON-PAR			
	1	Approved Investments	>=75%	-	122,100.20	122,100.20	94.2%	122,127.12
	2	Other than Approved Investments	<=25%	-	7,580.23	7,580.23	5.8%	7,584.54
		TOTAL LINKED INSURANCE FUND		-	129,680.43	129,680.43	100.0%	129,711.66

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: 18-May-07

SIGNATURE

Gaurang Shah
Managing Director

- Note: 1. FORM-3A (PART-A) shall be linked to the Balance Sheet on the Balance Sheet date for which a detailed working shall be separately attached.
2. Linked Insurance Business Investments should be shown in **Market Value**
3. Shareholders' Fund and Non-Unit Fund to be shown under Item A of FORM 3A (Part A) and shall follow 'Life' Pattern

FORM 5B

LINK TO ITEM D OF FORM 3A (PART A)

NAME OF THE INSURER:

KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE COMPANY LIMITED

Company Code / Registration No. 107

STATEMENT AS ON : March 31,2007

Non-Par

LINKED INSURANCE BUSINESS (Business within India)

PERIODICITY : QUARTERLY

Rs. In lakhs

PARTICULARS	Aggressive Growth Fund	Kotak Advantage Fund	Kotak Advantage Multiplier Fund	KOTAK ADVANTAGE PLUS FUND
Opening Balance (Market Value)	3,905.93	86.52	552.38	10,656.38
Net Accretion for the Quarter	908.14	(2.41)	60.93	(19.30)
TOTAL INVESTIBLE FUNDS (MKT VALUE)	4,814.07	84.11	613.31	10,637.08

INVESTMENT OF UNIT FUND	Aggressive Growth Fund		KOTAK ADVANTAGE FUND		Kotak Advantage Multiplier Fund		KOTAK ADVANTAGE PLUS FUND	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)								
Govt. Bonds	-	0.0%	-	0.0%	-	0.00%	-	0.00%
Corporate Bonds	-	0.0%	31.36	37.3%	203.81	33.2%	3,797.59	35.70%
Infrastructure Bonds	-	0.0%	7.37	8.8%	56.47	9.2%	805.08	7.57%
Equity	4,147.41	86.2%	26.50	31.5%	207.36	33.8%	3,480.61	32.72%
Money Market	290.13	6.0%	14.59	17.3%	112.54	18.3%	1,944.56	18.28%
Current Assets:								
Accrued Interest	4.94	0.1%	1.23	1.5%	8.39	1.4%	179.37	1.69%
Bank Balance	0.01	0.0%	0.02	0.0%	0.00	0.0%	0.02	0.00%
Dividend Receivable	2.22	0.0%	0.02	0.0%	0.13	0.0%	2.21	0.02%
Receivable for Sale of Investments	-	0.0%	-	0.0%	-	0.0%	-	0.00%
Less: Current Liabilities								
Management fee / Custodian fee payable	-	0.0%	-	0.0%	-	0.0%	-	0.00%
Payable for Investments	(87.94)	-1.8%	-	0.0%	-	0.0%	-	0.00%
Sub Total (A)	4,356.76	90.50%	81.09	96.40%	588.70	95.99%	10,209.44	95.98%
OTAI (<=25%)								
Corporate Bonds	-	0.0%	-	0.0%	-	0.00%	0.00	0.0%
Infrastructure Bonds								
Equity	457.30	9.5%	3.03	3.6%	24.62	4.01%	427.65	4.0%
Money Market								
Mutual funds								
Current Assets:								
Accrued Interest								
Bank Balance								
Dividend Receivable								
Receivable for Sale of Investments								
Less: Current Liabilities								
Payable for Investments								
Sub Total (B)	457.30	9.50%	3.03	3.60%	24.62	4.01%	427.65	4.0%
Total (A) + (B)	4814.07	100.0%	84.11	100.0%	613.31	100.0%	10637.08	100.0%

Note:1. All Investments to be shown at **Market Value**2. Money Market Instruments are as prescribed under **Schedule I and II of IRDA (Investment) Regulations, 2000**3. The aggregate of all the above **Segregated Unit-Funds** should tally with item **D of FORM 3A (Part A)**, for both Par & Non Par Business4. Details of **FORM 5B** shall be **reconciled** with item 12 of **FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000** at the end of the Financial Year and filed along with other Investment Returns.

FORM 5B

NAME OF THE INSURER:

KOTAK MAHINDRA OLD MUTUAL LIFE INSURA

Company Code / Registration No. 107

STATEMENT AS ON : March 31,2007

Non-Par

LINKED INSURANCE BUSINESS (Business with

PERIODICITY : QUARTERLY

Rs. In lakhs

PARTICULARS	Kotak Dynamic Balanced	Kotak Dynamic Bond	Kotak Dynamic Floating Rate	Kotak Dynamic Gilt
Opening Balance (Market Value)	2,493.42	1,427.68	2,110.74	4,207.40
Net Accretion for the Quarter	(34.98)	(78.19)	(98.67)	(355.92)
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,458.44	1,349.49	2,012.07	3,851.48

INVESTMENT OF UNIT FUND	Kotak Dynamic Balanced		Kotak Dynamic Bond		Kotak Dynamic Floating Rate		Kotak Dynamic Gilt	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)								
Govt. Bonds	-	0.00%	-	0.00%	-	0.00%	3,105.24	80.62%
Corporate Bonds	532.17	21.65%	904.21	67.00%	1,285.86	63.91%	-	0.00%
Infrastructure Bonds	-	0.00%	183.31	13.58%	340.04	16.90%	-	0.00%
Equity	1,308.87	53.24%	-	0.00%	-	0.00%	-	0.00%
Money Market	451.97	18.38%	227.84	16.88%	318.01	15.81%	640.41	16.63%
Current Assets:	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Accrued Interest	22.86	0.93%	34.14	2.53%	66.98	3.33%	105.83	2.75%
Bank Balance	0.00	0.00%	0.00	0.00%	1.17	0.06%	0.00	0.00%
Dividend Recievable	0.79	0.03%	-	0.00%	-	0.00%	-	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Less: Current Liabilities	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Management fee / Custodian fee payable	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Payable for Investments	(13.40)	-0.55%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	2,303.25	93.69%	1,349.49	100.00%	2,012.07	100.00%	3,851.48	100.00%
OTAI (<=25%)								
Corporate Bonds	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Infrastructure Bonds								
Equity	155.18	6.3%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Money Market								
Mutual funds								
Current Assets:								
Accrued Interest								
Bank Balance								
Dividend Recievable								
Receivable for Sale of Investments								
Less: Current Liabilities								
Payable for Investments								
Sub Total (B)	155.18	6.3%	-	0.0%	-	0.0%	-	0.0%
Total (A) + (B)	2458.44	100.0%	1349.49	100.0%	2012.07	100.0%	3851.48	100.0%

Note:

1. All Investments to be shown at **Market Value**

2. Money Market Instruments are as prescribed under **Schedule I and II of IRDA (Investment) Regulations, 2000**

3. The aggregate of all the above **Segregated Unit-Funds** should tally with item **D of FORM 3A (Part A)**, for both Par & Non Par Business

4. Details of **FORM 5B** shall be **reconciled** with Item 12 of **FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000** at the end of the Financial Year and filed along with other Investment Returns.

FORM 5B

NAME OF THE INSURER:

KOTAK MAHINDRA OLD MUTUAL LIFE INSURA

Company Code / Registration No. 107

STATEMENT AS ON : March 31,2007

Non-Par

LINKED INSURANCE BUSINESS (Business with

PERIODICITY : QUARTERLY

Rs. In lakhs

PARTICULARS	Kotak Dynamic Growth	Kotak Group Balanced Fund	Kotak Group Bond	Kotak Group Floating Rate
Opening Balance (Market Value)	5,676.71	2,287.70	623.62	241.77
Net Accretion for the Quarter	(170.18)	1,105.83	441.29	607.82
TOTAL INVESTIBLE FUNDS (MKT VALUE)	5,506.53	3,393.53	1,064.91	849.59

INVESTMENT OF UNIT FUND	Kotak Dynamic Growth		Kotak Group Balanced Fund		Kotak Group Bond		Kotak Group Floating Rate	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)								
Govt. Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	1,140.31	20.71%	1,192.09	35.13%	685.31	64.35%	536.42	63.14%
Infrastructure Bonds	-	0.00%	37.97	1.12%	186.52	17.51%	148.88	17.52%
Equity	3,916.46	71.12%	1,715.20	50.54%	-	0.00%	-	0.00%
Money Market	4.78	0.09%	631.81	18.62%	161.11	15.13%	137.50	16.18%
Current Assets:								
Accrued Interest	37.20	0.68%	52.56	1.55%	29.63	2.78%	26.79	3.15%
Bank Balance	0.02	0.00%	(1.03)	-0.03%	0.06	0.01%	0.00	0.00%
Dividend Recievable	2.68	0.05%	0.76	0.02%	-	0.00%	-	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Less: Current Liabilities								
Management fee / Custodian fee payable	-	0.00%	0.00	0.00%	(0.00)	0.00%	-	0.00%
Payable for Investments	(55.70)	-1.01%	(463.83)	-13.67%	-	0.00%	-	0.00%
Sub Total (A)	5,045.76	91.63%	3,165.52	93.28%	1,062.63	99.79%	849.59	100.00%
OTAI (<=25%)								
Corporate Bonds	0.00	0.0%	18.82	0.6%	2.29	0.2%	0.00	0.0%
Infrastructure Bonds								
Equity	460.77	8.4%	209.18	6.2%	0.00	0.0%	0.00	0.0%
Money Market								
Mutual funds								
Current Assets:								
Accrued Interest								
Bank Balance								
Dividend Recievable								
Receivable for Sale of Investments								
Less: Current Liabilities								
Payable for Investments								
Sub Total (B)	460.77	8.4%	228.00	6.7%	2.29	0.2%	-	0.0%
Total (A) + (B)	5506.53	100.0%	3393.53	100.0%	1064.91	100.0%	849.59	100.0%

Note:

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3. The aggregate of all the above **Segregated Unit-Funds** should tally with item **D of FORM 3A (Part A)**, for both Par & Non Par Business

4. Details of **FORM 5B** shall be **reconciled** with Item 12 of **FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000** at the end of the Financial Year and filed along with other Investment Returns.

FORM 5B

NAME OF THE INSURER:

KOTAK MAHINDRA OLD MUTUAL LIFE INSURA

Company Code / Registration No. 107

STATEMENT AS ON : March 31,2007

Non-Par

LINKED INSURANCE BUSINESS (Business with

PERIODICITY : QUARTERLY

Rs. In lakhs

PARTICULARS	Kotak Group Gilt	Kotak Group Money Market	Kotak Guranteed Balanced	Kotak Guranteed Bond
Opening Balance (Market Value)	81.58	0.84	7,570.53	1,106.65
Net Accretion for the Quarter	38.74	0.02	1,898.91	558.51
TOTAL INVESTIBLE FUNDS (MKT VALUE)	120.32	0.86	9,469.44	1,665.16

INVESTMENT OF UNIT FUND	Kotak Group Gilt		Kotak Group Money Market		Kotak Guranteed Balanced		Kotak Guranteed Bond	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)								
Govt. Bonds	97.66	81.16%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	-	0.00%	-	0.00%	2,934.75	30.99%	992.38	59.60%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	353.87	21.25%
Equity	-	0.00%	-	0.00%	4,062.39	42.90%	-	0.00%
Money Market	19.05	15.83%	0.86	99.96%	1,813.44	19.15%	272.53	16.37%
Current Assets:	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Accrued Interest	3.60	2.99%	0.00	0.04%	135.93	1.44%	46.37	2.79%
Bank Balance	0.01	0.01%	0.00	0.00%	(0.07)	0.00%	0.00	0.00%
Dividend Recievable	-	0.00%	-	0.00%	2.21	0.02%	-	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Less: Current Liabilities	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Management fee / Custodian fee payable	-	0.00%	-	0.00%	-	0.00%	(0.00)	0.00%
Payable for Investments	-	0.00%	-	0.00%	(112.73)	-1.19%	-	0.00%
Sub Total (A)	120.31	99.99%	0.86	100.00%	8,835.93	93.31%	1,665.16	100.00%
OTAI (<=25%)								
Corporate Bonds	0.00	0.0%	-	0.0%	177.22	1.9%	0.00	0.0%
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	0.00	0.0%	-	0.0%	456.30	4.8%	0.00	0.0%
Money Market	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-
Current Assets:								
Accrued Interest	-	-	-	-	-	-	-	-
Bank Balance	-	-	-	-	-	-	-	-
Dividend Recievable	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	-	-	-	-	-	-
Less: Current Liabilities								
Payable for Investments	-	-	-	-	-	-	-	-
Sub Total (B)	-	0.0%	-	0.0%	633.52	6.7%	-	0.0%
Total (A) + (B)	120.32	100.0%	0.86	100.0%	9469.44	100.0%	1665.16	100.0%

Note:

1. All Investments to be shown at **Market Value**

2. Money Market Instruments are as prescribed under **Schedule I and II of IRDA (Investment) Regulations, 2000**

3. The aggregate of all the above **Segregated Unit-Funds** should tally with item **D of FORM 3A (Part A)**, for both Par & Non Par Business

4. Details of **FORM 5B** shall be **reconciled** with Item 12 of **FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000** at the end of the Financial Year and filed along with other Investment Returns.

FORM 5B

NAME OF THE INSURER:

KOTAK MAHINDRA OLD MUTUAL LIFE INSURA

Company Code / Registration No. 107

STATEMENT AS ON : March 31,2007

Non-Par

LINKED INSURANCE BUSINESS (Business with

PERIODICITY : QUARTERLY

Rs. In lakhs

PARTICULARS	Kotak Guranteed Folating Rate	Kotak Guranteed Gilt	Kotak Guranteed Growth	Kotak Guranteed Money Market
Opening Balance (Market Value)	2,308.84	1,932.28	48,422.22	28.77
Net Accretion for the Quarter	722.57	88.84	15,446.47	(4.33)
TOTAL INVESTIBLE FUNDS (MKT VALUE)	3,031.41	2,021.12	63,868.69	24.44

INVESTMENT OF UNIT FUND	Kotak Guranteed Folating Rate		Kotak Guranteed Gilt		Kotak Guranteed Growth		Kotak Guranteed Money Market	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)								
Govt. Bonds	109.37	3.61%	1,625.80	80.44%	2,430.10	3.80%	-	0.00%
Corporate Bonds	2,052.34	67.70%	-	0.00%	13,596.17	21.29%	-	0.00%
Infrastructure Bonds	263.97	8.71%	-	0.00%	372.99	0.58%	-	0.00%
Equity	-	0.00%	-	0.00%	34,025.26	53.27%	-	0.00%
Money Market	512.36	16.90%	335.69	16.61%	10,966.19	17.17%	24.43	99.96%
Current Assets:	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Accrued Interest	93.36	3.08%	59.63	2.95%	742.29	1.16%	0.01	0.04%
Bank Balance	0.00	0.00%	0.00	0.00%	48.37	0.08%	0.00	0.00%
Dividend Recievable	-	0.00%	-	0.00%	18.92	0.03%	-	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Less: Current Liabilities	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Management fee / Custodian fee payable	(0.00)	0.00%	-	0.00%	(0.00)	0.00%	-	0.00%
Payable for Investments	-	0.00%	-	0.00%	(2,809.65)	-4.40%	-	0.00%
Sub Total (A)	3,031.41	100.00%	2,021.12	100.00%	59,390.64	92.99%	24.44	100.00%
OTAI (<=25%)								
Corporate Bonds		0.0%		0.0%	502.66	0.8%		0.0%
Infrastructure Bonds								
Equity		0.0%		0.0%	3975.38	6.2%		0.0%
Money Market								
Mutual funds								
Current Assets:								
Accrued Interest								
Bank Balance								
Dividend Recievable								
Receivable for Sale of Investments								
Less: Current Liabilities								
Payable for Investments								
Sub Total (B)	-	0.0%	-	0.0%	4,478.04	7.0%	-	0.0%
Total (A) + (B)	3031.41	100.0%	2021.12	100.0%	63868.69	100.0%	24.44	100.0%

Note:

1. All Investments to be shown at **Market Value**

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4. Details of **FORM 5B** shall be **reconciled** with Item 12 of **FORM LB 2 of IRDA (Actuarial Report) Regulation, 2000** at the end of the Financial Year and filed along with other Investment Returns.

FORM 5B

NAME OF THE INSURER:

KOTAK MAHINDRA OLD MUTUAL LIFE INSURA

Company Code / Registration No. 107

STATEMENT AS ON : March 31,2007

Non-Par

LINKED INSURANCE BUSINESS (Business with

PERIODICITY : QUARTERLY

Rs. In lakhs

PARTICULARS	Kotak Pension Balanced	Kotak Pension Bond	Kotak Pension Floating Rate	Kotak Pension Gilt
Opening Balance (Market Value)	1,037.18	13.95	22.44	28.26
Net Accretion for the Quarter	3,375.89	2.78	11.01	17.18
TOTAL INVESTIBLE FUNDS (MKT VALUE)	4,413.07	16.73	33.45	45.44

INVESTMENT OF UNIT FUND	Kotak Pension Balanced		Kotak Pension Bond		Kotak Pension Floating Rate		Kotak Pension Gilt	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)								
Govt. Bonds	-	0.00%	-	0.00%	-	0.00%	37.62	82.81%
Corporate Bonds	1,266.71	28.70%	6.53	39.05%	23.34	69.77%	-	0.00%
Infrastructure Bonds	422.21	9.57%	8.78	52.50%	4.09	12.22%	-	0.00%
Equity	1,762.08	39.93%	-	0.00%	-	0.00%	-	0.00%
Money Market	726.70	16.47%	1.08	6.46%	5.04	15.06%	6.32	13.92%
Current Assets:								
Accrued Interest	72.12	1.63%	0.34	2.05%	0.97	2.90%	1.50	3.29%
Bank Balance	(0.01)	0.00%	0.00	0.00%	0.01	0.02%	0.00	0.01%
Dividend Recievable	0.62	0.01%	-	0.00%	-	0.00%	-	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Less: Current Liabilities								
Management fee / Custodian fee payable	-	0.00%	(0.00)	0.00%	-	0.00%	-	0.00%
Payable for Investments	(299.83)	-6.79%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	3,950.61	89.52%	16.74	100.06%	33.44	99.97%	45.45	100.02%
OTAI (<=25%)								
Corporate Bonds	146.33	3.3%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Infrastructure Bonds								
Equity	316.13	7.2%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Money Market								
Mutual funds								
Current Assets:								
Accrued Interest								
Bank Balance								
Dividend Recievable								
Receivable for Sale of Investments								
Less: Current Liabilities								
Payable for Investments								
Sub Total (B)	462.46	10.5%	-	0.0%	-	0.0%	-	0.0%
Total (A) + (B)	4413.07	100.0%	16.73	100.0%	33.45	100.0%	45.44	100.0%

Note:

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FORM 5B

NAME OF THE INSURER:

KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE

Company Code / Registration No. 107

STATEMENT AS ON : March 31,2007

Non-Par

LINKED INSURANCE BUSINESS (Business with

PERIODICITY : QUARTERLY

Rs. In lakhs

PARTICULARS	Kotak Advantage Multiplier 2	Kotak Advantage Plus 2	Dynamic Floor Fund	TOTAL
Opening Balance (Market Value)	215.54	4,182.35	419.52	101,641.20
Net Accretion for the Quarter	108.54	496.44	979.96	26,105.90
TOTAL INVESTIBLE FUNDS (MKT VALUE)	324.08	4,678.79	1,399.48	127,747.10

INVESTMENT OF UNIT FUND	Kotak Advantage Multiplier 2		Kotak Advantage Plus 2		Dynamic Floor Fund		TOTAL FUND	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)								
Govt. Bonds	-	0.00%	-	0.00%	-	0.00%	7,405.78	5.80%
Corporate Bonds	114.62	35.37%	1,791.44	38.29%	613.37	43.83%	33,700.77	26.38%
Infrastructure Bonds	22.55	6.96%	310.61	6.64%	7.40	0.53%	3,532.11	2.76%
Equity	110.26	34.02%	1,462.46	31.26%	450.20	32.17%	56,675.05	44.37%
Money Market	58.99	18.20%	858.88	18.36%	249.67	17.84%	20,786.48	16.27%
Current Assets:	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Accrued Interest	4.94	1.52%	69.75	1.49%	28.40	2.03%	1,829.12	1.43%
Bank Balance	0.00	0.00%	0.03	0.00%	0.02	0.00%	48.66	0.04%
Dividend Receivable	0.08	0.03%	0.96	0.02%	0.35	0.02%	31.96	0.03%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Less: Current Liabilities	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Management fee / Custodian fee payable	-	0.00%	-	0.00%	0.00	0.00%	0.00	0.00%
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	(3,843.08)	-3.01%
Sub Total (A)	311.44	96.10%	4,494.14	96.05%	1,349.41	96.42%	120,166.86	94.07%
OTAI (<=25%)								
Corporate Bonds	0.00	0.0%	0.00	0.0%	0.94	0.1%	848.26	0.7%
Infrastructure Bonds	-	-	-	-	-	-	-	-
Equity	12.63	3.9%	184.66	3.9%	49.13	3.5%	6,731.97	5.3%
Money Market	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-
Current Assets:	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-
Bank Balance	-	-	-	-	-	-	-	-
Dividend Receivable	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	-	-	-	-	-	-
Less: Current Liabilities	-	-	-	-	-	-	-	-
Payable for Investments	-	-	-	-	-	-	-	-
Sub Total (B)	12.63	3.9%	184.66	3.9%	50.07	3.6%	7,580.23	5.9%
Total (A) + (B)	324.08	100.0%	4,678.79	100.0%	1,399.48	100.0%	127,747.10	100.0%

Note:

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Date: 18-May-07

Signature:

Gaurang Shah
Managing Director

Company Name & Code:

PART - C

Statement for the period:

31-Mar-07

Link to FORM 3A (Part B)

Periodicity of Submission: Quarterly

(in lacs)

No	Name of the Scheme	Assets Held on the above date 31/3/2007	NAV as on the above date 31/03/2007	NAV as per LB 2 31/3/2007	Previous Qtr NAV 31/12/2006	2nd Previous Qtr NAV 30/9/2006	3rd Previous Qtr NAV 30/6/2006	Annualised Return/Yield	3 Year Rolling CAGR
1	Kotak Dynamic Balanced Fund	2,458.43	21.96	21.96	22.53	20.95	18.88	10.81%	19%
2	Kotak Dynamic Bond Fund	1,349.49	11.49	11.49	11.42	11.29	11.05	5.37%	NA
3	Kotak Dynamic Floating Rate Fund	2,012.07	11.48	11.48	11.25	11.06	10.89	7.04%	NA
4	Kotak Dynamic Gilt Fund	3,851.48	11.69	11.69	11.62	11.50	11.32	3.64%	3.75%
5	Kotak Dynamic Growth Fund	5,506.53	26.07	26.07	27.07	24.74	21.75	11.61%	22.08%
6	Dynamic Floor Fund	1,399.48	10.01	10.01	10.15	NA	NA	NA	NA
7	Kotak Guaranteed Balanced Fund	9,469.45	21.20	21.20	21.59	20.26	18.48	9.12%	17.17%
8	Kotak Guaranteed Bond Fund	1,665.16	11.55	11.55	11.43	11.30	11.04	5.87%	NA
9	Kotak Guaranteed Floating Rate Fund	3,031.41	11.50	11.50	11.27	11.06	10.89	7.24%	NA
10	Kotak Guaranteed Gilt Fund	2,021.12	11.73	11.73	11.67	11.55	11.37	4.09%	3.88%
11	Kotak Guaranteed Growth Fund	63,868.68	25.41	25.41	26.08	24.24	21.69	9.96%	21.04%
12	Kotak Guaranteed Money Market Fund	24.44	12.69	12.69	12.41	12.18	11.96	16.29%	6.75%
13	Kotak Advantage Fund	84.11	10.26	10.26	10.56	10.14	9.54	1.71%	NA
14	Kotak Advantage Multiplier Fund II	324.08	10.54	10.54	10.80	10.29	10.03	NA	NA
15	Kotak Advantage Multiplier Fund	613.32	10.57	10.57	10.91	10.43	9.93	0.57%	NA
16	Kotak Advantage Plus Fund II	4,678.79	10.51	10.51	10.76	10.27	10.04	NA	NA
17	Kotak Advantage Plus Fund	10,637.09	10.52	10.52	10.85	10.40	9.91	1.04%	NA
18	Kotak Group Balanced Fund	3,393.53	21.88	21.88	22.41	20.73	18.62	11.31%	18.41%
19	Kotak Group Bond Fund	1,064.92	11.47	11.47	11.39	11.24	10.99	5.13%	NA
27	Kotak Group Floating Rate Fund	849.59	11.55	11.55	11.31	11.09	10.90	7.63%	NA
28	Kotak Group Gilt Fund	120.31	11.80	11.80	11.71	11.59	11.39	4.68%	4.08%
31	Kotak Group Money Market Fund	0.86	12.65	12.65	12.38	12.16	11.94	8.93%	6.63%
33	Kotak Aggressive Growth Fund	4,814.06	22.70	22.70	23.82	21.25	18.07	13.46%	NA
35	Kotak Pension Balanced Fund	4,413.06	21.42	21.42	21.73	20.35	18.63	10.34%	17.57%
36	Kotak Pension Bond Fund	16.74	11.50	11.50	11.43	11.29	11.05	5.42%	NA
37	Kotak Pension Floating Rate Fund	33.44	11.50	11.50	11.27	11.06	10.89	7.09%	NA
38	Kotak Pension Gilt Fund	45.45	11.71	11.71	11.65	11.53	11.35	3.89%	3.83%
Total		127,747.10							

CERTIFICATION

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

DATE :

Signature _____

Full Name & Designation

PERIODIC DISCLOSURES

FORM L-29

Detail regarding debt securities

Insurer:

Kotak Mahindra Old Mutual life Insurance Ltd

Date:

March 31, 2007

(Rs in Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	as at 31-03-2007	as % of total for this class	as at 31-03-2006	as % of total for this class	as at 31-03-2007	as % of total for this class	as at 31-03-2006	as % of total for this class
Break down by credit rating								
AAA rated	14230	39.30%	7789	28.27%	14956	40.07%	7800	28.03%
AA or better	279	0.77%	513	1.86%	286	0.77%	513	1.84%
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	21703	59.93%	19248	69.87%	22080	59.16%	19517	70.13%
State Government		0.00%		0.00%		0.00%		0.00%
Total	36212	100.00%	27551	100.00%	37323	100.00%	27830	100.00%
Breakdown by Residual Maturity								
Up to 1 year	3748	10.35%	9555	34.68%	3752	10.05%	9558	34.34%
more than 1 year and upto 3years	15878	43.85%	6163	22.37%	16143	43.25%	6202	22.28%
More than 3years and up to 7years	12199	33.69%	8136	29.53%	12868	34.48%	8207	29.49%
More than 7 years and up to 10 years	3391	9.37%	3696	13.42%	3558	9.53%	3863	13.88%
More than 10 years and up to 15 years	5	0.01%		0.00%	5	0.01%		0.00%
More than 15 years and up to 20 years	491	1.36%		0.00%	494	1.32%		0.00%
Above 20 years	499	1.38%		0.00%	501	1.34%		0.00%
Total	36212	100.00%	27551	100.00%	37323	100.00%	27830	100.00%
Breakdown by type of the issuer								
a. Central Government	21703	59.93%	19248	69.87%	22080	59.16%	19517	70.13%
b. State Government		0.00%		0.00%		0.00%		0.00%
c. Corporate Securities	14509	40.07%	8302	30.13%	15242	40.84%	8313	29.87%
Total	36212	100.00%	27551	100.00%	37323	100.00%	27830	100.00%

PERIODIC DISCLOSURES

FORM L-29
Detail regarding debt securities
Insurer:

Kotak Mahindra Old Mutual life Insurance Ltd
--

Date:

March 31, 2007

(Rs in Lakhs)

Detail Regarding debt securities								
	MARKET VALUE				Book Value			
	as at 31-03-2007	as % of total for this class	as at 31-03-2006	as % of total for this class	as at 31-03-2007	as % of total for this class	as at 31-03-2006	as % of total for this class
Break down by credit rating								
AAA rated	39000	82.44%	22872	60.48%	39297	82.30%	22988	60.05%
AA or better	3248	6.86%	500	1.32%	3300	6.91%	500	1.31%
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	5061	10.70%	14448	38.20%	5152	10.79%	14795	38.65%
State Government		0.00%		0.00%		0.00%		0.00%
Total	47309	100.00%	37820	100.00%	47749	100.00%	38283	100.00%
Breakdown by Residual Maturity								
Up to 1 year	18912	39.98%	14994	39.65%	18913	39.61%	15029	39.26%
more than 1 year and upto 3years	16972	35.87%	18850	49.84%	17166	35.95%	19260	50.31%
More than 3years and up to 7years	9415	19.90%	3975	10.51%	9636	20.18%	3994	10.43%
More than 7 years and up to 10 years	1444	3.05%		0.00%	1466	3.07%		0.00%
More than 10 years and up to 15	507	1.07%		0.00%	507	1.06%		0.00%
More than 15 years and up to 20	59	0.12%		0.00%	61	0.13%		0.00%
Above 20 years	0	0.00%		0.00%	0	0.00%		0.00%
Total	47309	100.00%	37820	100.00%	47749	100.00%	38283	100.00%
Breakdown by type of the issuer								
a. Central Government	5061	10.70%	14448	38.20%	5152	10.79%	14795	38.65%
b. State Government		0.00%		0.00%		0.00%		0.00%
c. Corporate Securities	42247	89.30%	23372	61.80%	42597	89.21%	23488	61.35%
Total	47309	100.00%	37820	100.00%	47749	100.00%	38283	100.00%

PERIODIC DISCLOSURES

FORM L-30
: Related Party
Transactions

IRDA Periodic Disclosures

The following are transactions and closing balances of related parties in the ordinary course of business:

Nature of transaction	Name of the Company	2006-07				2005-06			
		Holding Company	Joint Venturer	Fellow Subsidiaries	Others	Holding Company	Joint Venturer	Fellow Subsidiaries	Others
Assets / Liabilities									
Bank Balance	Kotak Mahindra Bank Ltd	487,599	-	-	-	-	-	-	-
Bank Deposits	Kotak Mahindra Bank Ltd	170,000	-	-	-	-	-	-	-
Group Insurance Policy Deposits	Kotak Mahindra Bank Ltd	4,282	-	-	-	-	-	-	-
	Kotak Securities Ltd	-	-	500	-	-	-	-	-
	Kotak Mahindra Prime Ltd	-	-	771	-	-	-	-	-
	Kotak Commodities Services Limited	-	-	-	11	-	-	-	-
Debentures Held	Kotak Mahindra Prime Ltd	-	-	200,288	-	-	-	-	
Purchase of Fixed Assets	Kotak Mahindra Bank Ltd	675	-	-	-	-	-	-	-
	Kotak Mahindra Asset Management Company Ltd	-	-	-	-	-	-	249	-
Issue of Share Capital	Kotak Mahindra Bank Ltd	437,392	-	-	-	242,889	-	-	-
	Kotak Mahindra Capital Company Ltd	-	-	197,252	-	-	-	-	-
	Old Mutual Plc	-	222,987	-	-	-	85,340	-	-
Outstanding Receivable / (Payables)	Aero Agencies Ltd	-	-	-	(152)	-	-	-	(27)
	Kotak Mahindra Asset Management Company Ltd	-	-	245	-	-	-	(1,410)	-
	Kotak Mahindra Bank Ltd	(5,450)	-	-	-	(4,511)	-	-	-
	Kotak Mahindra Capital Company Ltd	-	-	-	-	-	-	13	-
	Kotak Mahindra Prime Ltd	-	-	(77)	-	-	-	144	-
	Kotak Securities Ltd	-	-	(318)	-	-	-	390	-
	Old Mutual Life Assurance Company (South Africa) Ltd	-	-	-	(4,691)	-	-	-	(1,906)
	Old Mutual Plc	-	137	-	-	-	89	-	-
	Om Kotak Mahindra Superannuation Fund	-	-	-	-	-	-	-	305
	Expenses / Income								
Brokerage Expenses	Kotak Securities Ltd	-	-	9,141	-	-	-	-	-
Commission Paid	Kotak Mahindra Bank Ltd	110,934	-	-	-	112,777	-	-	-
	Kotak Securities Ltd	-	-	14,241	-	-	-	3,763	-
Expenses / Reimbursements for Services given	Kotak Mahindra Asset Management Company Ltd	-	-	1,097	-	-	-	795	-
	Kotak Mahindra Bank Ltd	9,270	-	-	-	9,239	-	-	-
	Kotak Securities Ltd	-	-	120	-	-	-	883	-
	Old Mutual Life Assurance Company (South Africa) Ltd	-	-	-	466	-	-	-	2,415
	Kotak Mahindra Prime Ltd	-	-	-	-	-	-	144	-
Old Mutual Plc	-	137	-	-	-	89	-	-	
Expenses / Reimbursements for Services received	Aero Agencies Ltd (a)	-	-	-	8,256	-	-	-	5,574
	Kotak Mahindra Asset Management Company Ltd (b)	-	-	20,507	-	-	-	2,471	-
	Kotak Mahindra Bank Ltd (c)	45,646	-	-	-	50,626	-	-	-
	Kotak Mahindra Prime Ltd	-	-	404	-	-	-	288	-
	Kotak Securities Ltd	-	-	132	-	-	-	464	-
	Old Mutual Life Assurance Company (South Africa) Ltd	-	-	-	5,157	-	-	-	2,196
Interest Income	Kotak Mahindra Bank Ltd	16,476	-	-	-	-	-	-	-
	Kotak Mahindra Prime Ltd	-	-	5,256	-	-	-	-	-
Premium Income	Kotak Mahindra Asset Management Company Ltd	-	-	914	-	-	-	-	-
	Kotak Mahindra Bank Ltd	7,946	-	-	-	7,125	-	-	-
Credit Group Cover	Kotak Mahindra Bank Ltd	25,053	-	-	-	-	-	-	-
	Kotak Mahindra Prime Ltd	-	-	10,973	-	-	-	-	-
	Kotak Securities Ltd	-	-	1,389	-	-	-	-	-
	Kotak Mahindra Capital Company Ltd	-	-	301	-	-	-	-	-
	Kotak Commodities Services Limited	-	-	-	47	-	-	-	-
Superannuation Fund Contribution	Om Kotak Mahindra Superannuation Fund	-	-	-	4,026	-	-	-	954

PERIODIC DISCLOSURES**FORM L-31 - LNL - 6 : Board of Directors & Key Person**Insurer: **Kotak Mahindra Old Mutual Life Insurance****April 2006- March 2007****BOD and Key Person information**

Sl. No.	Name of person	Role/designation	Details of change in the period
1	Uday Kotak	Chairman	
2	Hasan Askari	Vice Chairman	
3	Gaurang Shah	Managing Director	
4	James Harry Sutcliffe	Director	
5	Dipak Gupta	Director	
6	Shivaji Dam	Director	
7	M.G. Diwan	Independent Director	
8	Pallavi Shroff	Independent Director	Reappt on June 12,2006
9	Vineet Nayyar	Independent Director	Reappt on June 12,2006
10	Shobha Singh Thakur	Independent Director	Reappt on June 12,2006
11	A. Venkatasubramanian	Alternate Director to James Hary Sutcliffe	Appt on July 25, 2005

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

FORM L-32-SOLVENCY MARGIN -KT3 (See Regulation 4)					
Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2000					
Available Solvency Margin and Solvency Ratio 31st March 2007					
Name of Insurer	Kotak Mahindra Old Mutual Life Insurance Company Limited	Company Code	0163	Date of Registration	10-Jan-01
Classification	Business Within India	Registration Number	107	Classification Code	1
		Form Code	015		
Item No.	Description	Notes No...	Adjusted Value		
(1)	(2)	(3)	(4)		
01	Available Assets in Policyholders' Fund	0	16,824,245		
	Deduct:				
02	Mathematical Reserves	0	16,668,636		
03	Other Liabilities	0	0		
04	Excess in Policyholders' funds(01-02-03)	0	155,609		
05	Available Assets in Shareholders Fund:	0	2,710,371		
	Deduct:				
06	Other Liabilities of shareholders' fund	0	1,622,688		
07	Excess in Shareholders' funds(05-06)	0	1,087,683		
08	Total ASM (04) + (07)	0	1,243,292		
09	Total RSM	0	756,005		
10	Solvency Ratio (ASM / RSM)	0	1.64		
Notes					
1	Amount in Rs '000				
2	Item No. 01 shall be the amount of the Adjusted Value of Assets as mentioned in Form IRDA- Assets -- AA as specified under Schedule I of Solvency Margin of Insurers) Regulations, 2000				
3	Item No. 02 shall be the amount of Mathematical Reserves as mentioned in Form H				
4	Item No. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet				
5	Item No. 05 shall be amount of the Total Assets as mentioned in Form IRDA- Assets -- AA as specified under Schedule I of Insurance Regulatory Insurers) Regulations, 2000				

FORM L-33-NPAs-7A

Company Name & Code:

Statement as on:

Name of the 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	Rollover?	Has there been any Principal Waiver?		Classification	Provision (%)	Provision (Rs)
			%	Has there been revision?									Amount	Board Approval Ref			
NIL																	

CERTIFICATION

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

Date:

Signature _____

Full Name & Designation _____

Note:

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

FORM - 1

Company Name
Company Code / Registration No.
Statement Date:

Kotak Mahindra Old Mutual Life Insurance Ltd.
107
March 31, 2007

STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT

PERIODICITY OF SUBMISSION : YEARLY

Rs in Lakhs

Name Of the Fund: Life Business

NO.	CATEGORY OF INVESTMENT	GROUP CODE	CURRENT YEAR				PREVIOUS YEAR				
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	
D7	Infrastructure / Social Sector - PSU - (approved investment) - Equity shares - quoted	EAEQ									
D8	Infrastructure / Social Sector - Corporate Securities (approved investment) - Equity shares (Ordinary)-quoted	EACE									
	<i>THINLY TRADED</i>			-							
D9	Infrastructure / Social Sector - "PSU - (approved investment) - Equity shares - quoted	ETPE		-							
D10	Infrastructure / Social Sector - Corporate Securities (approved investment) - Equity shares-quoted	ETCE									
				-							
E	INVESTMENT SUBJECT TO EXPOSURE NORMS										
	<i>ACTIVELY TRADED</i>			-							
E1	PSU - (approved investment) - Equity shares - quoted	EAEQ	1,346.19	256.01	46.97%	46.97%					
E2	Corporate Securities (approved investment) - Equity shares (Ordinary)-quoted	EACE	6,475.50	1,651.09	32.37%	32.37%	5,376.17	772.220	23.99%	23.99%	
	<i>THINLY TRADED/ UNQUOTED</i>			-							
E3	PSU - (approved investment) - Equity shares - quoted	ETPE		-							
E4	Corporate Securities (approved investment) - Equity shares-quoted	ETCE									
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ		-							
E6	Corporate Securities - Bonds - PSU (Taxable)	EPBT	561.27	59.30	7.32%	7.32%	1,117.63	46.970	5.88%	5.88%	
E7	Corporate Securities - Bonds - PSU (Tax Free)	EPBF									
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ		-							
E9	Corporate Securities (approved investment) - Investment in Subsidiaries	ECIS		-							
E10	Corporate Securities (approved investment) - Debentures	ECOS	221.92	120.65	43.61%	43.61%	452.10	74.24	11.79%	11.79%	
E11	Investment properties - Immovable	EINP		-							
E12	Loans - Policy Loans	ELPL**		-							
E13	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI		-							
E14	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO		-							
E15	Cash and Deposits - Cash, cheques, drafts, stamps	ECDS		-							
E16	Cash and Deposits - Deposit with scheduled banks	ECDB	1,809.35	309.25	14.88%	14.88%	2,655.81	191.170	11.66%	11.66%	
E17	Cash and Deposits - Current account, Other Bank Accounts with banks	ECOB		-							
E18	Cash and Deposits - Money at call and short notice with banks / Repos	ECMR		-							
E22	CCIL (Approved Investment) - CBLO	ECBO		-							

FORM - 1

Company Name
Company Code / Registration No.
Statement Date:

Kotak Mahindra Old Mutual Life Insurance Ltd.
107
March 31, 2007

STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT

PERIODICITY OF SUBMISSION : YEARLY

Rs in Lakhs

Name Of the Fund: Life Business

NO.	CATEGORY OF INVESTMENT	GROUP CODE	CURRENT YEAR				PREVIOUS YEAR				
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	
E19	Bills Re-Discounting	EBCR		-							
E20	Commercial Papers	ECCP	-	7.81	-287.30%	-287.30%	2.374	0.72	87.72%	87.72%	
E21	Application Money	ECAM		-							
F	OTHER THAN APPROVED INVESTMENTS										
F1	Other than approved Investments - Bonds - PSU - Taxable	OBPT		-							
F2	Other than approved Investments - Bonds - PSU - Tax Free	OBPF		-							
F3	Other than approved Investments - Equity Shares	OESH	897.41	330.74	86.49%	86.49%	198.12	41.494	52.98%	52.98%	
F4	Other than approved Investments - Debentures	OLDB	-	4.05	-200.00%	-200.00%					
F5	Other than approved Investments - Preference Shares	OPSH		-							
F6	Other than approved Investments - Others	OOTH		-							
F7	Other than approved Investments - Venture Fund	OVNF		-							
F8	Other than approved Investments - Short term Loans (Unsecured Deposits)	OSLU		-							
F9	Other than approved Investments - Term Loans (without Charge)	OTLW		-							
F10	Corporate Securities (Other than approved investment) - Mutual Funds			-							
	G.Sec Plan - MF	OMGS		-							
	Debt / Income Fund - MF	OMDI		-							
	Serial Plan - MF	OMSP		-							
	Liquid Fund - MF	OMLF		5.08	-200.00%	-200.00%					
	Others - MF	OMOT		-							
F11	Corporate Securities (Other than approved investment) - Derivative Instruments	OCDI		-							
	TOTAL		44,600.86	4,501.24	12.17%	12.17%	33,854.81	2,372.13	9.19%	9.19%	

Note: Item F10 - Others - MF will be applicable for Investments made prior to Circular No. IRDA/CIR/INV/007/2002-03 dated : 26th February, 2003

**** Details of Yield on Policy loan**

NO.	CATEGORY OF INVESTMENT	GROUP CODE	CURRENT YEAR				PREVIOUS YEAR				
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	
E12	Loans - Policy Loans	ELPL**	124.47	7.01	8.67%	8.67%	44.25	2.17	8.58%	8.58%	

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: 18-May-07

Signature

Gaurang Shah
Managing Director

FORM - 1

Company Name
Company Code / Registration No.
Statement Date:

Kotak Mahindra Old Mutual Life Insurance Ltd.
107
March 31, 2007

STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT

PERIODICITY OF SUBMISSION : YEARLY

Rs in Lakhs

Name of the Fund: General Annuity and Pension Business

NO.	CATEGORY OF INVESTMENT	GROUP CODE	CURRENT YEAR				PREVIOUS YEAR				
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	
F	OTHER THAN APPROVED INVESTMENTS										
F1	Other than approved Investments - Bonds - PSU - Taxable	OBPT									
F2	Other than approved Investments - Bonds - PSU - Tax Free	OBPF									
F3	Other than approved Investments - Equity Shares	OESH									
F4	Other than approved Investments - Debentures	OLDB									
F5	Other than approved Investments - Preference Shares	OPSH									
F6	Other than approved Investments - Others	OOTH									
F7	Other than approved Investments - Venture Fund	OVNF									
F8	Other than approved Investments - Short term Loans (Unsecured Deposits)	OSLU									
F9	Other than approved Investments - Term Loans (without Charge)	OTLW									
F10	Corporate Securities (Other than approved investment) - Mutual Funds										
	G.Sec Plan - MF	OMGS									
	Debt / Income Fund - MF	OMDI									
	Serial Plan - MF	QMSP									
	Liquid Fund - MF	OMLF									
	Others - MF	OMOT									
F11	Corporate Securities (Other than approved investment) - Derivative Instruments	OCDI									
	TOTAL		2,519.96	264.62	12.24%	12.24%		2067.76	152.61	9.39%	9.39%

Note: Item F10 - Others - MF will be applicable for Investments made prior to Circular No. IRDA/CIR/INV/007/2002-03 dated : 26th February, 2003

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: 18-May-07

Signature

Gaurang Shah
Managing Director

FORM - 1

Company Name
Company Code / Registration No.
Statement Date:

Kotak Mahindra Old Mutual Life Insurance Ltd.
107
March 31, 2007

STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT

PERIODICITY OF SUBMISSION : YEARLY

Rs in Lakhs

Name Of the Fund : Group Business (Excluding Pension & General Annuity)

NO.	CATEGORY OF INVESTMENT	GROUP CODE	CURRENT YEAR				PREVIOUS YEAR			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
E19	Bills Re-Discounting	ECBR								
E20	Commercial Papers	ECCP								
E21	Application Money	ECAM								
F	OTHER THAN APPROVED INVESTMENTS									
F1	Other than approved Investments - Bonds - PSU - Taxable	OBPT								
F2	Other than approved Investments - Bonds - PSU - Tax Free	OBPF								
F3	Other than approved Investments - Equity Shares	OESH								
F4	Other than approved Investments - Debentures	OLDB								
F5	Other than approved Investments - Preference Shares	OPSH								
F6	Other than approved Investments - Others	OOTH								
F7	Other than approved Investments - Venture Fund	OVNF								
F8	Other than approved Investments - Short term Loans (Unsecured Deposits)	OSLU								
F9	Other than approved Investments - Term Loans (without Charge)	OTLW								
F10	Corporate Securities (Other than approved investment) - Mutual Funds									
	G.Sec Plan - MF	OMGS								
	Debt / Income Fund - MF	OMDI								
	Serial Plan - MF	OMSP								
	Liquid Fund - MF	OMLF								
	Others - MF	OMOT								
F11	Corporate Securities (Other than approved investment) - Derivative Instruments	OCDI								
	TOTAL		1,686.41	53.26	5.24%	5.24%	399.63	12.48	4.22%	4.22%

Note: Item F10 - Others - MF will be applicable for Investments made prior to Circular No. IRDA/CIR/INV/007/2002-03 dated : 26th February, 2003

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: May 18, 2007

Signature

Gaurang Shah
Managing Director

FORM - 1

Company Name

Kotak Mahindra Old Mutual Life Insurance Ltd.

Company Code / Registration No.

107

Statement Date:

March 31, 2007

STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT

PERIODICITY OF SUBMISSION : YEARLY

Rs in Lakhs

Name Of the Fund : Linked Life Insurance Business

NO.	CATEGORY OF INVESTMENT	GROUP CODE	CURRENT YEAR				PREVIOUS YEAR				
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	
A	CENTRAL GOVERNMENT SECURITIES										
A1	Central Govt. Securities	CGSB	5,061.20	300.39	3.34%	3.34%	13221.96	716.1	5.89%	5.89%	
A2	Special Deposits	CSPD									
A3	Treasury Bills	CTRB		44.51	7.54%	7.54%	1225.72	58.67	5.50%	5.50%	
A4	Central Govt. Guaranteed Bonds	CGSL	2,344.58	17.97	1.54%	1.54%					
B	STATE GOVERNMENT / OTHER APPROVED SECURITIES			-							
B1	State Govt. Securities	SGGS		-							
B2	Other Approved Securities (excluding Infrastructure / Social Sector Investments)	SGOA		-							
B3	Guaranteed Equity	SGGE		-							
C	HOUSING SECTOR INVESTMENTS			-							
C1	Loans to State Government for Housing	HLSH		-							
C2	Loans to State Government for Fire Fighting Equipments	HLSF		-							
C9	Term Loan - HUDCO	HTLH		-							
C10	Term Loan to institutions accredited by NHB	HTLN		-							
	TAXABLE BONDS OF			-							
C3	Bonds / Debentures issued by HUDCO	HTHD		-							
C4	Bonds / Debentures issued by NHB	HTDN		-							
C5	Bonds / Debentures issued by institutions accredited by NHB	HTDA		-							
	TAX FREE BONDS			-							
C6	Bonds / Debentures issued by HUDCO	HFHD		-							
C7	Bonds / Debentures issued by NHB	HFDN		-							
C8	Bonds / Debentures issued by institutions accredited by NHB	HFDA		-							
D	INFRASTRUCTURE / SOCIAL SECTOR INVESTMENTS			-							
D1	Infrastructure/ Social Sector - Other Approved Securities	ISAS		24.52	-200.00%	-200.00%					
	TAXABLE BONDS OF			-							
D2	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPTD	2,352.85	96.36	2.26%	2.26%	6270.23	133.11	4.01%	4.01%	
D3	Infrastructure/ Social Sector - Other Corporate Securities (approved investments) - Debentures/ Bonds	ICTD	1,179.26	52.16	9.26%	9.26%					
	TAX FREE BONDS			-							
D4	Infrastructure / Social Sector - PSU - Debentures / Bonds	IPFD		-							
D5	Infrastructure/ Social Sector - Other Corporate Securities (approved investments) - Debentures/ Bonds	ICFD		-							
D6	Infrastructure / Social Sector - Term Loans (with Charge)	ILWC		-							
	ACTIVELY TRADED			-							

FORM - 1

Company Name
Company Code / Registration No.
Statement Date:

Kotak Mahindra Old Mutual Life Insurance Ltd.
107
March 31, 2007

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

Rs in Lakhs

Name Of the Fund : **Linked Life Insurance Business**

NO.	CATEGORY OF INVESTMENT	GROUP CODE	CURRENT YEAR				PREVIOUS YEAR			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
D7	Infrastructure / Social Sector - PSU - (approved investment) - Equity shares - quoted	EAEQ		-						
D8	Infrastructure / Social Sector - Corporate Securities (approved investment) - Equity shares (Ordinary)- quoted	EACE		-						
	<i>THINLY TRADED</i>			-						
D9	Infrastructure / Social Sector - "PSU - (approved investment) - Equity shares - quoted	ETPE		-						
D10	Infrastructure / Social Sector - Corporate Securities (approved investment) - Equity shares-quoted	ETCE		-						
				-						
E	INVESTMENT SUBJECT TO EXPOSURE NORMS			-						
	<i>ACTIVELY TRADED</i>			-						
E1	PSU - (approved investment) - Equity shares - quoted	EAEQ	8,952.63	79.36	1.79%	1.79%				
E2	Corporate Securities (approved investment) - Equity shares (Ordinary)-quoted	EACE	47,722.43	3,015.65	7.95%	7.95%	31169.73	8639.31	54.36%	54.36%
	<i>THINLY TRADED / UNQUOTED</i>			-						
E3	PSU - (approved investment) - Equity shares - quoted	ETPE		-						
E4	Corporate Securities (approved investment) - Equity shares-quoted	ETCE		-						
E5	Corporate Securities (Approved Investment) - Equity - Unquoted	EENQ		-						
E6	Corporate Securities - Bonds - PSU (Taxable)	EPBT	13,151.38	670.66	6.93%	6.93%	6868.77	155.77	3.02%	3.02%
E7	Corporate Securities - Bonds - PSU (Tax Free)	EPBF		-						
E8	Corporate Securities (Approved Investment) - Preference Shares	EPNQ		-						
E9	Corporate Securities (approved investment) - Investment in Subsidiaries	ECIS		-						
E10	Corporate Securities (approved investment) - Debentures	ECOS	16,177.13	669.17	6.93%	6.93%	3808.46	162.68	8.92%	8.92%
E11	Investment properties - Immovable	EINP		-						
E12	Loans - Policy Loans	ELPL		-						
E13	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI		-						
E14	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO		-						
E15	Cash and Deposits - Cash, cheques, drafts, stamps	ECDS		-						
E16	Cash and Deposits - Deposit with scheduled banks	ECDB	20,786.48	1,065.77	6.83%	6.83%	11480.34	340.84	4.45%	4.45%
E17	Cash and Deposits - Current account, Other Bank Accounts with banks	ECOB		-						
E18	Cash and Deposits - Money at call and short notice with banks / Repos	ECMR		-						
E22	CCIL (Approved Investment) - CBLO	ECBO		-						
E19	Bills Re-Discounting	ECBR		-						

FORM - 1

Company Name
Company Code / Registration No.
Statement Date:

Kotak Mahindra Old Mutual Life Insurance Ltd.
107
March 31, 2007

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

Rs in Lakhs

Name Of the Fund : Linked Life Insurance Business

NO.	CATEGORY OF INVESTMENT	GROUP CODE	CURRENT YEAR				PREVIOUS YEAR			
			INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%)	NET YIELD (%)
E20	Commercial Papers	ECCP	4,372.26	117.50	4.48%	4.48%	989.57	15.96	3.28%	3.28%
E21	Application Money	ECAM		-						
F	OTHER THAN APPROVED INVESTMENTS			-						
F1	Other than approved Investments - Bonds - PSU - Taxable	OBPT		-						
F2	Other than approved Investments - Bonds - PSU - Tax Free	OBPF		-						
F3	Other than approved Investments - Equity Shares	OESH	6,731.97	1,694.34	55.89%	55.89%	1025.90	365.07	110.49%	110.49%
F4	Other than approved Investments - Debentures	OLDB	848.26	- 12.45	-2.89%	-2.89%				
F5	Other than approved Investments - Preference Shares	OPSH		-						
F6	Other than approved Investments - Others	OOTH		-						
F7	Other than approved Investments - Venture Fund	OVNF		-						
F8	Other than approved Investments - Short term Loans (Unsecured Deposits)	OSLU		-						
F9	Other than approved Investments - Term Loans (without Charge)	OTLW		-						
F10	Corporate Securities (Other than approved investment) - Mutual Funds			-						
	G.Sec Plan - MF	OMGS		-						
	Debt / Income Fund - MF	OMDI		-						
	Serial Plan - MF	OMSP		-						
	Liquid Fund - MF	OMLF		-						
	Others - MF	OMOT		-						
F11	Corporate Securities (Other than approved investment) - Derivative Instruments	OCDI		-						
	TOTAL		129,680.43	7,835.92	7.92%	7.92%	76060.70	10587.51	21.99%	21.99%

Note: Item F10 - Others - MF will be applicable for Investments made prior to Circular No. IRDA/CIR/INV/007/2002-03 dated : 26th

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: 18-May-07

Signature

Gaurang Shah
Managing Director

L35 - Life**Form: 2**

Company Name **Kotak Mahindra Old Mutual Life Insurance Ltd.**
Company Code / Registration No. **107**
Statement Date: **March 31, 2007**

STATEMENT OF DOWN GRADED INVESTMENTS**Periodicity of Submission: Quarterly****Name of the Fund : Life Fund*****Rs. In lakhs***

No.	Particulars of Investment	Cat Code	Amount (as per Balance Sheet)	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of downgrade	Remarks
A	<u>During the Quarter</u>								
	NIL								
B	<u>As on Date</u>								
	NIL								

CERTIFICATION

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

Date: 18-May-07

Signature:

Gaurang Shah
Managing Director

L35 - Annuities**Form: 2**

Company Name **Kotak Mahindra Old Mutual Life Insurance Ltd.**
Company Code / Registration No. **107**
Statement Date: **March 31, 2007**

STATEMENT OF DOWN GRADED INVESTMENTS**Periodicity of Submission: Quarterly****Name of the Fund : General Annuity and Pension Fund***Rs. In lakhs*

No.	Particulars of Investment	Cat Code	Amount (as per Balance Sheet)	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of downgrade	Remarks
A	<u>During the Quarter</u>								
	NIL								
B	<u>As on Date</u>								
	NIL								

CERTIFICATION

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

Date: 18-May-07

Signature:

Gaurang Shah
Managing Director

L-35 - Group**Form: 2**

Company Name **Kotak Mahindra Old Mutual Life Insurance Ltd.**
Company Code / Registration No. **107**
Statement Date: **March 31, 2007**

STATEMENT OF DOWN GRADED INVESTMENTS**Periodicity of Submission: Quarterly****Name of the Fund : Group Fund (excluding Pensions and General Annuities)****Rs. In lakhs**

No.	Particulars of Investment	Cat Code	Amount (as per Balance Sheet)	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of downgrade	Remarks
A	<u>During the Quarter</u>								
	NIL								
B	<u>As on Date</u>								
	NIL								

CERTIFICATION

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

Date: 18-May-07

Signature:

Gaurang Shah
Managing Director

L-35 - Unit Linked**Form: 2**

Company Name **Kotak Mahindra Old Mutual Life Insurance Ltd.**
Company Code / Registration No. **107**
Statement Date: **March 31, 2007**

STATEMENT OF DOWN GRADED INVESTMENTS**Periodicity of Submission: Quarterly****Name of the Fund : Linked Fund*****Rs. In lakhs***

No.	Particulars of Investment	Cat Code	Amount (as per Balance Sheet)	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of downgrade	Remarks
A	<u>During the Quarter</u>								
	NIL								
B	<u>As on Date</u>								
	NIL								

CERTIFICATION

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

Date: 18-May-07

Signature:

Gaurang Shah
Managing Director

PERIODIC DISCLOSURES

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

Insurer: **Kotak Mahindra Old Mutual Life Insurance Ltd** Date: **FY 2006-07**

(Rs in Lakhs)

Sl. No	Particulars	CURRENT YEAR				SAME PERIOD PREVIOUS YEAR				Up to the period				Same period of the previous year			
		Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	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	12.77	2078	2078	333.19	13.38	2586	2586	434.65	9.08	2078	2078	333.19	13.38	2586	2586	434.65
	From 10,000-25,000	187.53	92	92	698.93	30.89	179	179	1,486.92	14.82	92	92	698.93	30.89	179	179	1,486.92
	From 25001-50,000	1,399.95	2978	2978	4,152.01	1,186.69	2390	2390	4,796.04	1,298.82	2978	2978	4,152.01	1,186.69	2390	2390	4,796.04
	From 50,001-75,000	889.78	295	295	803.63	170.82	273	273	1,341.42	163.08	295	295	803.63	170.82	273	273	1,341.42
	From 75,000-100,000	618.96	528	528	1,312.77	563.87	577	577	1,556.34	524.87	530	530	1,387.77	563.87	577	577	1,556.34
	From 1,00,001-1,25,000	99.30	19	19	156.26	50.19	44	44	448.11	22.85	19	19	156.26	50.19	44	44	448.11
	Above Rs. 1,25,000	1,965.52	328	328	3,784.53	1,219.19	376	376	3,362.65	1,497.80	328	328	3,784.53	1,219.19	376	376	3,362.65
	ii) Individual Single Premium- (ISPA)- Annuity																
	From 0-50000	4.20	8	8	4.08	1.50	3	3	1.53	4.00	8	8	4.08	1.50	3	3	1.53
	From 50,001-100,000	10.78	11	11	10.35	1.14	2	2	1.16	10.15	11	11	10.35	1.14	2	2	1.16
	From 1,00,001-150,000	0.30	0	0	-	-	0	0	-	0	0	0	-	-	0	0	-
	From 150,001-2,00,000	1.91	1	1	1.79	2.00	1	1	2.04	1.75	1	1	1.79	2.00	1	1	2.04
	From 2,00,001-250,000	0.69	0	0	-	-	0	0	-	0	0	0	-	-	0	0	-
	From 250,001-3,00,000	5.52	2	2	5.63	2.90	1	1	2.55	5.52	2	2	5.63	2.90	1	1	2.55
	Above Rs. 3,00,000	5.41	1	1	5.10	49.00	4	4	49.98	5.00	1	1	5.10	49.00	4	4	49.98
	iii) Group Single Premium- (GSP)																
	From 0-10000	0	0	0	0	0.00	1	0	0.00	0	0	0	0	0.00	1	0	0.00
	From 10,000-25,000	0	0	0	0	0.00	0	0	0.00	0	0	0	0	0.00	0	0	0.00
	From 25001-50,000	0	0	0	0	0.00	0	0	0.00	0	0	0	0	0.00	0	0	0.00
	From 50,001-75,000	0	0	0	0	0.00	0	0	0.00	0	0	0	0	0.00	0	0	0.00
	From 75,000-100,000	0	0	0	0	0.00	0	0	0.00	0	0	0	0	0.00	0	0	0.00
	From 1,00,001-1,25,000	0	0	0	0	0.00	0	0	0.00	0	0	0	0	0.00	0	0	0.00
	Above Rs. 1,25,000	1487.571961	10	88115	179345.3017	280.73	3	18068	43811.98	1487.571961	10	88115	179345.3017	280.73	3	18068	43811.98
	iv) Group Single Premium- Annuity- GSPA																
	From 0-50000																
	From 50,001-150,000																
	From 150,001-2,00,000																
	From 2,00,001-250,000																
	From 250,001-3,00,000																
	Above Rs. 3,00,000																
	v) Individual non Single Premium- (INSP)																
	From 0-10000	2,122.32	32571	32571	109,214.54	1,402.93	23842	23842	87,289.48	2,126.00	32571	32571	109,214.54	1,402.93	23842	23842	87,289.48
	From 10,000-25,000	13,063.42	82161	82161	190,348.87	6,187.82	43772	43772	161,138.73	13,236.13	82161	82161	190,348.87	6,187.82	43772	43772	161,138.73
	From 25001-50,000	9,689.22	25592	25592	102,751.06	2,362.48	9962	9962	61,987.37	9,794.39	25592	25592	102,751.06	2,362.48	9962	9962	61,987.37
	From 50,001-75,000	2,812.99	6120	6120	32,045.17	4,236.80	6566	6566	40,735.81	3,039.89	6120	6120	32,045.17	4,236.80	6566	6566	40,735.81
	From 75,000-100,000	5,200.70	4728	4728	37,251.17	1,622.45	1577	1577	16,799.61	5,284.79	4727	4727	37,251.17	1,622.45	1577	1577	16,799.61
	From 1,00,001-1,25,000	2,986.84	1527	1527	20,657.04	2,178.98	1301	1301	19,094.79	3,063.28	1527	1527	20,657.04	2,178.98	1301	1301	19,094.79
	Above Rs. 1,25,000	9,280.17	3150	3150	75,827.85	16,823.94	2450	2450	114,039.60	9,747.88	3150	3150	75,827.85	16,823.94	2450	2450	114,039.60
	vi) Individual non Single Premium- Annuity- INSPA																
	From 0-50000	1,935.39	2161	2161	24,073.85	40.13	297	297	866.73	1,935.59	2161	2161	24,073.85	40.13	297	297	866.73
	From 50,001-100,000	1,142.89	556	556	13,047.74	6.17	17	17	167.26	1,143.12	556	556	13,047.74	6.17	17	17	167.26
	From 1,00,001-150,000	158.10	150	150	1,316.89	8.45	7	7	132.51	158.40	150	150	1,316.89	8.45	7	7	132.51
	From 150,001-2,00,000	184.14	103	103	1,124.76	4.52	3	3	76.38	184.80	103	103	1,124.76	4.52	3	3	76.38
	From 2,00,001-250,000	122.41	61	61	1,510.98	6.72	4	4	75.38	123.10	61	61	1,510.98	6.72	4	4	75.38
	From 250,001-3,00,000	98.10	39	39	1,287.83	2.65	1	1	35.00	98.10	39	39	1,287.83	2.65	1	1	35.00
	Above Rs. 3,00,000	1,138.64	131	131	14,006.50	1.46	3	3	42.67	1,139.65	131	131	14,006.50	1.46	3	3	42.67
	vii) Group Non Single Premium- (GNSP)																
	From 0-10000	0.05	3	18268	97697.03	-3.88	4	276	159.87	0.05	3	18268	97697.03	-3.88	4	276	159.87
	From 10,000-25,000	0.76	4	774	679.69	0.38	2	11	76.01	0.76	4	774	679.69	0.38	2	11	76.01
	From 25001-50,000	3.98	8	1495	4019.05	2.39	5	759	5801.77	3.98	8	1495	4019.05	2.39	5	759	5801.77
	From 50,001-75,000	81.14	11	2016	5189.64	1.20	2	429	637.30	81.14	11	2016	5189.64	1.20	2	429	637.30
	From 75,000-100,000	8.87	7	919	5526.50	7.65	9	753	3426.88	8.87	7	919	5526.50	7.65	9	753	3426.88
	From 1,00,001-1,25,000	12.60	10	2316	8675.94	4.71	4	1822	4539.40	12.60	10	2316	8675.94	4.71	4	1822	4539.40
	Above Rs. 1,25,000	5334.98	148	302979	1416066.73	1394.50	82	127635	433618.33	5334.98	148	302979	1416066.73	1394.50	82	127635	433618.33
	viii) Group Non Single Premium- Annuity- GNSPA																
	From 0-10000																
	From 10,000-25,000																
	From 25001-50,000																
	From 50,001-75,000																
	From 75,000-100,000																
	From 1,00,001-1,25,000																
	Above Rs. 1,25,000																
2	Renewal Premium																
	i) Individual																
	From 0-10000	2,779.43	76238	76238	146,573.21	2,018.81	56,081	56,081	89,526.12	2,865.38	77264	77264	148,030.48	2,018.93	56,081	56,081	89,526.12
	From 10,000-25,000	6,983.53	69674	69674	176,327.73	2,966.11	34442	34442	85,534.77	7,588.26	75105	75105	186,656.15	2,966.11	34442	34442	85,534.77
	From 25001-50,000	3,120.69	20950	20950	93,574.93	1,449.89	10233	10233	48,112.62	3,162.48	21197	21197	94,289.77	1,449.89	10233	10233	48,112.62
	From 50,001-75,000	3,425.16	9364	9364	52,496.42	969.49	3340	3340	23,909.61	3,418.73	9399	9399	53,088.08	969.49	3340	3340	23,909.61
	From 75,000-100,000	1,506.17	2997	2997	25,279.65	561.66	1374	1374	12,188.51	1,512.88	3012	3012	25,279.65	561.66	1374	1374	12,188.51
	From 1,00,001-1,25,000	1,485.46	2167	2167	25,847.81	578.80	963	963	12,501.54	1,493.97	2182	2182	25,937.28	578.80	963	963	12,501.54
	Above Rs. 1,25,000	15,630.19	5885	5885	225,133.81	12,310.18	3180	3180	154,480.98	15,656.08	5908	5908	225,435.01	12,310.18	3180	3180	154,480.98
	ii) Individual- Annuity																
	From 0-10000	85.95	1026	1026	1,446.70	85.94	1,174	1,174	1,653.08	85.95	1026	1026	1,446.70	85.94	1,174	1,174	1,653.08
	From 10,000-25,000	604.79	5431	5431	10,278.45	591.89	5930	5930	11,229.93	604.73	5431	5431	10,278.45	591.89	5930	5930	11,229.93
	From 25001-50,000	41.79	247	247	114.84	30.03	605	605	1								

FY 2006-07

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

Rs. in Crores

Business Acquisition through different channels (Group)													
Sl.No.	Channels	Current Year			Previous year			Up to the period			Same period of the previous year		
		No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium
1	Individual agents												
2	Corporate Agents-Banks												
3	Corporate Agents -Others												
4	Brokers	79	197151	15.98	29	22479	3.78	79	197151	15.98	29	22479	3.78
5	Micro Agents												
6	Direct Business	122	219931	52.59	83	127174	12.00	122	219931	52.59	83	127174	12.00
	Total(A)	201	417082	68.57	112	149653	15.78	201	417082	68.57	112	149653	15.78
1	Referral (B)												
	Grand Total (A+B)	201	417082	68.57	112	149653	15.78	201	417082	68.57	112	149653	15.78

Assumptions:

1. Sum Assured in the report is Basic Life Cover and does not include rider cover.
2. Sum Assured for UL policies is movement in fund value.
3. Premium includes premium for all benefits.
4. Business sourced through 'Spotter' is classified under 'Broker'
5. Amount of Premium is Rs. in Crores

PERIODIC DISCLOSURES

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

Insurer: Kotak Mahindra Old Mutual Life Date: FY 2006-07

(Rs in Lakhs)

Sl.No.	Channels	Business Acquisition through different channels (Individuals)							
		Current Year		Previous Year		Up to the period		Same period of the previous year	
		No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	97273	29,721.65	57080	17,386.68	97273	29,721.65	57080	17,386.68
2	Corporate Agents-Banks	14179	10,797.00	4955	14,744.49	14179	10,797.00	4955	14,744.49
3	Corporate Agents -Others	39084	8,684.73	28048	4,412.55	39084	8,684.73	28048	4,412.55
4	Brokers	8128	2,880.93	2566	809.61	8128	2,880.93	2566	809.61
5	Micro Agents	0	-	0	-	0	-	0	-
6	Direct Business	5045	2,086.58	3714	729.95	5045	2,086.58	3714	729.95
	Total (A)	163709	54,170.89	96363	38,083.28	163709	54,170.89	96363	38,083.28
1	Referral (B)	1293	466.08	275	92.79	1293	466.08	275	92.79
	Grand Total (A+B)	165002	54,636.97	96638	38,176.07	165002	54,636.97	96638	38,176.07

Note:

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

FY 2006 - 07

FORM L-39-Data on Settlement of Claims

Rs.in lakhs

Sl.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
		1	Maturity Claims	NA	NA	NA	NA		
2	Survival Benefit	880	41	0	0	0	0	921	226.68
3	for Annuities / Pension	70	NA	NA	NA	NA	NA	70	31.03
4	For Surrender	2847	NA	NA	NA	NA	NA	2847	13,875.68
5	Other benefits	NA	NA	NA	NA	NA	NA	NA	NA
1	Death Claims (individual)		191	33	6	1	2	233	638
	Death Claims (Group)		455	2	1			458	725.15

For Death Claims

All the cases paid beyond 30 days are paid with interest

PERIODIC DISCLOSURES

FOR L-40 : Claims data for Life

Insurer: Kotak Mahindra Old Mutual Life Insurance L Date: FY 2006-07

No. of claims only

Sl. No.	Claims Experience	For Individual Death	For Group Death	for Maturity	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits
1	Claims O/S at the beginning of the period	99	41					
2	Claims reported during the period*	341	537					
3	Claims Settled during the period	233	458	NA	NA	70	2847	NA
4	Claims Repudiated during the period	62	50					
a	Less than 2years from the date of acceptance of risk	62	50					
b	Grater than 2 year from the date of acceptance of risk							
5	Claims Written Back							
6	Claims O/S at End of the period	145	70					
	Less than 3months	62	56					
	3 months to 6 months	24	7					
	6months to 1 year	21	7					
	1year and above	38	0					

PERIODIC DISCLOSURES

FORM L-41 GRIEVANCE DISPOSAL

Insurer: Kotak Mahindra Old Mutual Life Insurance Date:

(Rs in Lakhs)
GRIEVANCE DISPOSAL

Sl No.	Particulars	Opening Balance *	Additions	Complaints Resolved/ settled			Complaints Pending
				Fully Accepted	Partial Accepted	Rejected	
1	Complaints made by customers	1	24	18	0	5	2
	a) Sales Related	0	8	3	0	5	0
	b) New Busines Related	0	3	1		0	2
	c) Policy Servcing related	1	13	14	0	0	0
	d) Claim Servicing related	0	0	0	0	0	0
	e) Others	0	0	0	0	0	0
	Total Number	1	24	18	0	5	2

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

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

L-42- Valuation Basis (Life Insurance) for the Year 2006-07

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

a) Life- Participating policies	6.30%
b) Life- Non-participating Policies	4.50%
c) Annuities- Participating policies	NA
d) Annuities - Non-participating policies	NA
e) Annuities- Individual Pension Plan	6.30%
f) Unit Linked	6.30%
g) Health Insurance	NA

ii. Group Business	4.50%
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2) Mortality Rates:

a) Life- Participating policies	The mortality rates assumed for our participating plans are 88% of IALM (94-96).
b) Life- Non-participating Policies	The mortality rates assumed for Preferred term plans depends on age and smoker status and ranges between 66% to 80% 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)	485
Fixed Renewal Expenses (Single Premium)	97
Fixed Expenses on Death	1386
Fixed Expenses on Maturity	243
Fixed Expenses on Surrender	243
Fixed Expenses on CI	6930
Fixed Expenses on Disability	3465
Group Complete Cover Plan (Renewal Fixed)	95 per member
Group Complete Cover Plan (on Death)	1351 per member
Group Complete Cover Plan (on Surrender)	79 per member

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

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 sum of claims paid (net of reinsurance) over the past three months.
Group	Provision for IBNR reserve is based on the past claims experience using chain ladder approach.

8) Change in Valuation Methods or Basis

i. Individuals Assurances

1. Interest	In case of Participating policies, the interest rate has been increased from previous year by 0.5% and in case of non-participating policies, the rate has been increased from previous year by 0.2%.
2. Expenses	There was no change in expense assumption. They were increased by inflation from previous year.
3. Inflation	Inflation rate was increased by 0.5% from previous year and assumed at 5.5%.

ii. Annuities

1. Interest	
a. Annuity in payment	Not Applicable
b. Annuity during deferred period	Not Applicable
c. Pension : All Plans	The interest rate has been increased from previous year by 0.5%.
2. Expenses	There was no change in expense assumption. They were increased by inflation from previous year.
3. Inflation	Inflation rate was increased by 0.5% from previous year and assumed at 5.5%.

iii. Unit Linked

1. Interest	There has been no change in the interest rate from previous year.
2. Expenses	There was no change in expense assumption. They were increased by inflation from previous year.
3. Inflation	Inflation rate was increased by 0.5% from previous year and assumed at 5.5%.

iv. Health

Not Applicable

v. Group

1. Interest	The interest rate has been increased from previous year by 0.2%.
2. Expenses	There was no change in expense assumption. They were increased by inflation from previous year.
3. Inflation	Inflation rate was increased by 0.5% from previous year and assumed at 5.5%.