

FORM- 2

COMPANY NAME & CODE: Bharti AXA Life Insurance Company Ltd. (0130)

STATEMENT AS ON: 31-Mar-2007

NAME OF THE FUND: UNIT LINKED LIFE INSURANCE FUND],LiFE FC'>JD

STATEMENT OF DOWNGRADED INVESTMENTS.

PERIODICITY OF SUBMISSION : QUARTERLY

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.  | DURING THE QUARTER        |          |                               |                  |               |                |               |                   |         |
|     |                           |          |                               |                  |               |                |               |                   |         |
|     | -----NIL-----             |          |                               |                  |               |                |               |                   |         |
|     |                           |          |                               |                  |               |                |               |                   |         |
|     |                           |          |                               |                  |               |                |               |                   |         |
| B.  | AS ON DATE                |          |                               |                  |               |                |               |                   |         |
|     |                           |          |                               |                  |               |                |               |                   |         |
|     | -----NIL-----             |          |                               |                  |               |                |               |                   |         |

CERTIFICATION:

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

Date: 10-Jul-2007



Abhijit Gulanikar  
Vice President  
Head Minvestments