

FORM - 2
COMPANY NAME & CODE : United India Insurance Company Limited
STATEMENT AS ON : 31st March 2009
STATEMENT OF DOWN GRADED INVESTMENTS
PERIODICITY OF SUBMISSION - Quarterly

<i>Particulars of Investment</i>	<i>CAT Code</i>	<i>CAT Code</i>	<i>Amount in lakhs</i>	<i>Date of Purchase</i>	<i>Rating Agency</i>	<i>Original Grade</i>	<i>Current Grade</i>	<i>Date of Downgrade</i>
----------------------------------	-----------------	-----------------	----------------------------	-----------------------------	--------------------------	---------------------------	--------------------------	------------------------------

During the Quarter

<i>West Bengal Infra. Deve.Finance Corp. Ltd.</i>	<i>Approved</i>	<i>ISAS</i>	<i>2824.23</i>	<i>Various</i>	<i>FITCH</i>	<i>A- (ind)(SO)</i>	<i>A</i>	<i>3/12/2009</i>
<i>The Lakshmi Vilas Bank</i>	<i>Unapproved</i>	<i>OLDB</i>	<i>1000.00</i>	<i>Various</i>	<i>CARE</i>	<i>A</i>	<i>s</i>	<i>3/31/2009</i>

As on Date (31/03/2009)

<i>Ahmedabad Municipal Corporation</i>	<i>Approved</i>	<i>IPFD</i>	<i>2602.34</i>	<i>Various</i>	<i>CRISIL</i>	<i>AA(so) -ve</i>	<i>A+/Stable</i>	<i>22/08/2008</i>
<i>Bank of Maharashtra</i>	<i>Unapproved</i>	<i>OLDB</i>	<i>200.00</i>	<i>3/20/2007</i>	<i>CRISIL</i>	<i>AA (Stable)</i>	<i>AA / Negative</i>	<i>10/14/2008</i>
<i>Bank of Maharashtra</i>	<i>Approved</i>	<i>ECOS</i>	<i>500.00</i>	<i>3/31/2005</i>	<i>CRISIL</i>	<i>AA (Stable)</i>	<i>AA / Negative</i>	<i>10/15/2008</i>
<i>DCM Shriram Industries</i>	<i>Unapproved</i>	<i>OLDB</i>	<i>37.56</i>	<i>Various</i>	<i>CRISIL</i>	<i>BBB-</i>	<i>BB+/-ve</i>	<i>5/11/2007</i>
<i>Indian Oil Corporation Ltd.</i>	<i>Approved</i>	<i>EPBT</i>	<i>2000.00</i>	<i>Various</i>	<i>ICRA</i>	<i>LAAA</i>	<i>LAA+</i>	<i>29/11/2007</i>
<i>Indus Ind Bank</i>	<i>Unapproved</i>	<i>OLDB</i>	<i>1003.45</i>	<i>Various</i>	<i>FITCH</i>	<i>A-</i>	<i>BBB+ (ind)</i>	<i>11/20/2008</i>
<i>Pharmaceutical Products of India Ltd.</i>	<i>Unapproved</i>	<i>OLDB</i>	<i>0.26</i>	<i>Various</i>	<i>CRISIL</i>	<i>NA</i>	<i>NM</i>	<i>6/4/2004</i>
<i>Tamilnadu Electricity Board</i>	<i>Approved</i>	<i>ISAS</i>	<i>5014.69</i>	<i>Various</i>	<i>CRISIL</i>	<i>A+ (SO)</i>	<i>A (SO)</i>	<i>20/2/2007</i>
<i>Tata Power</i>	<i>Approved</i>	<i>ICTD</i>	<i>998.98</i>	<i>18/10/2007</i>	<i>ICRA</i>	<i>AAA</i>	<i>AA</i>	<i>17/7/2007</i>
<i>The Lakshmi Vilas Bank</i>	<i>Unapproved</i>	<i>OLDB</i>	<i>1000.00</i>	<i>Various</i>	<i>CARE</i>	<i>A</i>	<i>BBB+</i>	<i>3/31/2009</i>
<i>UCO Bank</i>	<i>Unapproved</i>	<i>OLDB</i>	<i>2040.06</i>	<i>1/6/2006</i>	<i>FITCH</i>	<i>AA-/Negative</i>	<i>A(ind)</i>	<i>10/20/2008</i>
<i>West Bengal Infra. Deve.Finance Corp. Ltd</i>	<i>Approved</i>	<i>ISAS</i>	<i>2824.23</i>	<i>Various</i>	<i>FITCH</i>	<i>A- (ind)(SO)</i>	<i>A</i>	<i>3/12/2009</i>

Noted : NA Stands for Not Available

NM Stands for Not Meaningful (Revised from D)

(S. K. GHOSH)
GENERAL MANAGER