

FORM NL-37-DOWN GRADING OF INVESTMENT-2

Company Name & Code: Raheja QBE General Insurance Co.Ltd. , 141

Statement as on: 31st December, 2011

Name of Fund Raheja QBE

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

Rs. Lakhs

| No | Name of the Security | COI | Amount | Date of Purchase | Rating Agency | Original Grade | Current Grade | Date of Downgrade | Remarks |
|----|--|-----|--------|------------------|---------------|----------------|---------------|-------------------|---------|
| A. | <u>During the Quarter ¹</u> | | | | | | | | |
| | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| B. | <u>As on Date ²</u> | | | | | | | | |
| | NA | NA | NA | NA | NA | NA | NA | NA | NA |

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.

Signature

Date: 5th February 2012

Praveen Gupta

Chief Executive Officer & Managing Director