

**FORM NL-37-DOWN GRADING OF INVESTMENT**

**Company Name & Code: Export Credit Guarantee Corporation of India Ltd (124)**

Statement as on: 30th June, 2011

**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 |
|---|--|------|---------|------------------|---------------|----------------|---------------|-------------------|---------|
| <b>A.</b>                               | <b><u>During the Quarter</u><sup>1</sup></b> |      |         |                  |               |                |               |                   |         |
| <b>No Downgrades during the quarter</b> |  |      |         |                  |               |                |               |                   |         |
|   |  |      |         |                  |               |                |               |                   |         |
| <b>B.</b>                               | <b><u>As on Date</u><sup>2</sup></b>         |      |         |                  |               |                |               |                   |         |
|   | 13.00% Aditya Birla Nuvo Ltd 2011            | EPBT | 1000.00 | 11/7/2008        | Care/Icra     | AAA            | AA+           | 8/13/2009         |         |
|   | 11.00% Tata Communications Ltd 2014          | EPBT | 500.00  | 1/23/2009        | Fitch         | AAA            | AA+           | 11/1/2010         |         |
|   | 9.50% Punj Llyod Ltd 2012                    | EPBT | 500.00  | 9/10/2009        | Care          | AA             | AA-           | 10/12/2010        |         |

**CERTIFICATION**

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

**Note:**

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund.
- 4 Category of Investmet (COI) shall be as per INV/GLN/001/2003-04