

FORM L-35-DOWNGRADING OF INVESTMENTS

(Read with Regulation 10)

Name of the Insurer: Aditya Birla Sun Life Insurance Company Limited

Registration Number: 109

Statement as on: March 31, 2021

Statement of Downgraded Investments

Periodicity of Submission: Quarterly

PART - A

Name of Fund Life

Rs Thousands									
No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A	<i>During the quarter</i>								
1	7.85% Indian Hotels Co Ltd (MD 15/04/2022) S-1	ECOS	248,828.00	01.02.2018	CARE-LONG	AA+	AA	08.01.2021	With the global pandemic which has taken toll on hospitality sector and the revival in the demand is expected to take much longer. However, IHCL through its asset light growth model approach has brought down its gearing over the years. Also, being presence across all categories and having major presence in domestic market and focussed on growing its presence to tap the growing the business travel segment, we believe IHCL is much better placed than its competitors.
B.	<i>As on Date</i>								
1	2% TATA STEEL LTD NCD (MD 23/04/2022)	ECOS	169,803.29	22.05.2012	ICRA-LONG	AA+	AA	28.10.2016	
2	8.15% TATA STEEL LTD NCD (MD 01/10/2026)	ECOS	549,414.87	04.10.2016	ICRA-LONG	AA+	AA	28.10.2016	
3	7.59% PNB HOUSING FINANCE LTD NCD (MD 27/07/2022)	HTDN	49,967.16	26.07.2017	CARE-LONG	AAA	AA	09.03.2020	
4	8.07% ENERGY EFFICIENCY SERVICES LTD NCD STRPP B (MD 20/09/2021)	IORD	99,915.46	20.12.2016	CARE-LONG	AA	A+	24.09.2020	
5	8.85% YES BANK LTD NCD (24/02/2025)*	IORD	249,901.62	24.02.2015	CARE-LONG	AA+	BBB	10.11.2020	
6	9.81% TATA MOTORS LTD NCD (MD 20/08/2024)	ORAD	149,848.59	17.09.2014	CARE-LONG	AA	AA-	05.08.2019	
7	9.35% TATA MOTORS LTD NCD (MD 10/11/2023)	ORAD	300,357.60	14.11.2014	CARE-LONG	AA	AA-	05.08.2019	
8	9.02% TATA MOTORS LTD NCD (MD 10/12/2021)	ORAD	100,156.72	10.12.2014	CARE-LONG	AA	AA-	05.08.2019	
9	8.90% INDIABULLS HOUSING FINANCE LTD NCD SR. III B (MD 26/09/2021)	HTDN	99,841.49	28.09.2016	CARE-LONG	AAA	AA	17.02.2020	
10	9.35% GRUH FINANCE LTD NCD (MD 31/10/23) F-020	HTDN	99,986.30	06.12.2018	CRISIL-LONG	AAA	AA	13.11.2019	
11	9.50% YES BANK LTD. PERPETUAL ADD TIER 1 BASEL 3 CALL (23/12/2021)	EAPB	-	23.12.2016	ICRA-LONG	AA	D	06.03.2020	
12	9.50% GRUH FINANCE LTD NCD (MD 30/10/28) F 016	HTDN	299,803.34	26.10.2018	CRISIL-LONG	AAA	AA	13.11.2019	
13	7.85% Indian Hotels Co Ltd (MD 15/04/2022) S-1	ECOS	248,828.00	01.02.2018	CARE-LONG	AA+	AA	08.01.2021	

CERTIFICATION

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

Date: April 15, 2021

Signature

Full Name

Amit Jain

Chief Finance Officer

Note: *Downgraded to 'D' on March 6, 2020 then Upgraded to 'BB+' on March 24, 2020 and finally upgraded to 'BBB' on September 14, 2020 by ICRA & by Care on November 10, 2020

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PART - A

Name of the Insurer: Aditya Birla Sun Life Insurance Company Limited

Registration Number: 109

Statement as on: March 31, 2021

Name of Fund Pension & General Annuity

Statement of Downgraded Investments

Periodicity of Submission: Quarterly

Rs Thousands

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</u>								
B.	<u>As on Date</u>								
1	8.15% TATA STEEL LTD NCD (MD 01/10/2026)	ECOS	392,516.58	04.10.2016	ICRA-LONG	AA+	AA	28.10.2016	
2	2% TATA STEEL LTD NCD (MD 23/04/2022)	ECOS	341,185.28	22.05.2012	ICRA-LONG	AA+	AA	28.10.2016	
3	7.59% PNB HOUSING FINANCE LTD NCD (MD 27/07/2022)	HTDN	49,967.16	26.07.2017	CARE-LONG	AAA	AA	09.03.2020	
4	7.89% CAN FIN HOMES LTD. NCD MD (18/05/2022) SERIES 6	HTDN	42,982.15	22.05.2017	FITCH-LONG	AAA	AA	19.12.2019	
5	9.35% GRUH FINANCE LTD NCD (MD 31/10/23) F-020	HTDN	249,965.74	06.12.2018	CRISIL-LONG	AAA	AA	13.11.2019	
6	9.50% GRUH FINANCE LTD NCD (MD 30/10/28) F 016	HTDN	299,803.34	26.10.2018	CRISIL-LONG	AAA	AA	13.11.2019	
7	8.90% INDIABULLS HOUSING FINANCE LTD NCD SR. III B (MD 26/09/2021)	HTDN	149,762.24	28.09.2016	CARE-LONG	AAA	AA	17.02.2020	

CERTIFICATION

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

Date: April 15, 2021

Signature

Full Name

Amit Jain

Chief Finance Officer

FORM L-35-DOWNGRADING OF INVESTMENTS

(Read with Regulation 10)

PART - A

Name of the Insurer: Aditya Birla Sun Life Insurance Company Limited

Registration Number: 109

Name of Fund [Linked](#)

Statement as on: March 31, 2021

Statement of Downgraded Investments

Periodicity of Submission : Quarterly

(Rs Thousands)

No.	Name of the Security	COI	Amount	Date of Purchase	Current Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A	<i>During the quarter</i>								
1	7.85% Indian Hotels Co Ltd (MD 15/04/2022) S-1	ECOS	602,801.55	01.02.2018	CARE-LONG	AA+	AA	08.01.2021	With the global pandemic which has taken toll on hospitality sector and the revival in the demand is expected to take much longer. However, IHCL through its asset light growth model approach has brought down its gearing over the years. Also, being presence across all categories and having major presence in domestic market and focussed on growing its presence to tap the growing the business travel segment, we believe IHCL is much better placed than its competitors.
B	<i>As on Date</i>								
1	2% TATA STEEL LTD NCD (MD 23/04/2022)	ECOS	2,081,652.30	22.05.2012	ICRA-LONG	AA+	AA	28.10.2016	
2	8.15% TATA STEEL LTD NCD (MD 01/10/2026)	ECOS	524,048.50	04.10.2016	ICRA-LONG	AA+	AA	28.10.2016	
3	8.07% ENERGY EFFICIENCY SERVICES LTD NCD STRPP B (MD 20/09/2021)	IOR	101,367.80	20.12.2016	CARE-LONG	AA	A+	24.09.2020	
4	7.89% CAN FIN HOMES LTD. NCD MD (18/05/2022) SERIES 6	HTDN	425,053.81	22.05.2017	FITCH-LONG	AAA	AA	19.12.2019	
5	9.50% GRUH FINANCE LTD NCD (MD 30/10/28) F 016	HTDN	169,422.30	26.10.2018	CRISIL-LONG	AAA	AA	13.11.2019	
6	9.02% TATA MOTORS LTD NCD (MD 10/12/2021)	ORAD	257,069.00	10.12.2014	CARE-LONG	AA	AA-	05.08.2019	
7	8.90% INDIABULLS HOUSING FINANCE LTD NCD SR. III B (MD 26/09/2021)	HTDN	255,270.50	28.09.2016	CARE-LONG	AAA	AA	17.02.2020	
8	7.50% TATA MOTORS LTD NCD (MD 22/06/2022)	ORAD	255,811.75	23.10.2018	CARE-LONG	AA	AA-	20.08.2019	
9	7.85% Indian Hotels Co Ltd (MD 15/04/2022) S-1	ECOS	602,801.55	01.02.2018	CARE-LONG	AA+	AA	08.01.2021	

CERTIFICATION

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

Date: April 15, 2021

Signature
Full Name
Amit Jain
Chief Finance Officer