

# LIFE INSURANCE

Aditya Birla Sun Life Insurance Company Limited



PROTECTING INVESTING FINANCING ADVISING

## Disclosure of voting activities in general meetings of investee companies in which the insurers have actively participated and voted - during the quarter ended March 31, 2020

**Name of the Insurer:** Aditya Birla Sun Life Insurance Co. Ltd.

**Period of Reporting:** 1<sup>st</sup> January 2020 to 31<sup>st</sup> March 2020

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management/ Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against / Abstain)	Reason supporting the vote decision
29 <sup>th</sup> January 2020	Oriental Nagpur Betul Highway Limited (ONBHL)	Meeting of Debenture Holders holding Secured Non-Convertible Debentures	Request for NOC for opening a separate account, creation of charge over the surplus cash flows of Oriental Nagpur Betul Highway Limited and assignment of certain existing debt	The company is seeking no objection for opening a separate account, creation of charge over the surplus cash flows of ONBHL after meeting all of ONBHL's payment obligations under the debenture documents ('Surplus Cash Flows') and the assignment of existing subordinated debt from the InvIT to ONBHL ('existing InvIT Loan') along with all rights, claims and interests in relation thereto in favour of the lenders of the OSE-InvIT.	As per ONBHL, the refinance will improve the credit profile of the InvIT since the debt is being refinanced at lower interest rates as well as with an elongated repayment schedule. The stronger credit profile of InvIT will secure the debt at ONBHL level given the undertaking provided by the InvIT to ONBHL Debenture Trustee towards meeting any shortfall in the DSRA amount, any shortfall in the termination payment amount etc.	Against	Ceding of our first charge on surplus cash flows results in dilution of our security. The revised terms could jeopardise the ring-fenced structure, wherein the SPV is currently bankruptcy remote vis-à-vis the InvIT. In this case, it is to be noted that the other four road assets in the InvIT have a relatively weak credit profile.
30 <sup>th</sup> January 2020	Reliance Jio Infocomm Limited	Meeting of Debenture Holders holding Unsecured Non-Convertible Debentures	Scheme Of Arrangement amongst Reliance Jio Infocomm Limited and certain class of its creditors	The company has proposed to re-align its capital structure with more equity and less debt. This Scheme has been proposed to transfer certain Identified Liabilities to Reliance Industries Limited	As a company engaged in digital services, with changing technologies a continuous investment in assets is required. Accordingly, it is proposed to re-align the capital of the Company with more equity and less debt. Accordingly, it is proposed to re-align the capital of the Company with more equity and less debt	For	This will benefit us as our credit exposure will be now on Reliance Industries Limited, which is a relatively stronger entity as against Reliance Jio Infocomm
30 <sup>th</sup> January 2020	Reliance Jio Infocomm Limited	Meeting of Debenture Holders holding Secured Non-Convertible Debentures	Scheme Of Arrangement amongst Reliance Jio Infocomm Limited and certain class of its creditors	The company has proposed to re-align its capital structure with more equity and less debt. This Scheme has been proposed to transfer certain Identified Liabilities to Reliance Industries Limited	The Company is engaged in the business of providing digital services and has in the last nine years invested in building a world-class digital infrastructure and ecosystem. As a company engaged in digital services, with changing technologies a continuous investment in assets is required. Accordingly, it is proposed to re-align the capital of the Company with more equity and less debt	For	This will benefit us as our credit exposure will be now on Reliance Industries Limited, which is a relatively stronger entity as against Reliance Jio Infocomm

Place: Mumbai

Signature of Compliance Officer

Date: 13th April 2020

Name: Mr. Shailendra Kothavale