

March 12, 2024

The Listing Department
National Stock Exchange Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400051

Dear Sir/ Madam,

Subject: Proceedings of 25th Extra Ordinary General Meeting held on March 12, 2024

Reference: Security Reference: IFL32

ISIN: INE381Y08029

Description of Security: IndiaFirst Life 8.40% 2032 Series - 1/2021 - 2022

The 25th Extra Ordinary General Meeting (EGM) of the Company was held today i.e. Tuesday, March 12, 2024, at 04:00 p.m. and concluded at 04:15 p.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

We are enclosing herewith summary of proceedings of the EGM as required under Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part-B of Schedule III thereof.

It may be noted that the Resolution placed before the EGM as per the Notice of 25th EGM was approved by the Members with requisite majority by show of hands.

Please take the above on record.

Thanking You, For & on behalf of IndiaFirst Life Insurance Company Limited

ANIKET

KRISHNAJI

KARANDIKAR

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KRISHNAJI KARANDIKAR

Date: 2024.03.12 16:57:08

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Aniket Karandikar Company Secretary

Encl: As above





<u>Summary of the proceedings of the 25th Extra Ordinary General Meeting of IndiaFirst Life</u> <u>Insurance Company Limited</u>

The 25th Extra Ordinary General Meeting (EGM) of the Members of IndiaFirst Life Insurance Company Limited (the Company) was held today i.e. Tuesday, March 12, 2024, at 04:00 p.m., through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"). The meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs (MCA) and other applicable Circulars issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Mr. Aniket Karandikar, the Company Secretary welcomed and thanked the members for joining the meeting through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") and informed the Members that Company has received authorization from corporate members holding 99.99% of the Equity shares of the Company and confirmed the requisite quorum is present.

Mr. Karandikar further confirmed about the attendance/leave of absence of following Directors and officials present at the Meeting.

Sr. No.	Name of the Directors/ Invitees	Designation	Participated through VC
1.	Mr. Arun Chogle	Independent Director and Chairman of Nomination and Remuneration Committee	Mumbai
2.	Ms. Harita Gupta	Independent Director	Bangalore
3.	Ms. R. M. Vishakha	Managing Director & CEO	Mumbai
4.	Mr. Rushabh Gandhi	Deputy CEO	Mumbai
5.	Mr. Kedar Patki	Chief Financial Officer	Mumbai
6.	Mr. Aniket Karandikar	Company Secretary	Mumbai
7.	M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, Mumbai	Statutory Auditor 1	Leave of absence was granted
8.	M/s. N. S. Gokhale & Company, Chartered Accountants, Mumbai	Statutory Auditor 2	Leave of absence was granted
9.	M/s N. L. Bhatia & Associates	Secretarial Auditor	Leave of absence was granted

Mr. Rajesh Inder Malhotra was elected as the Chairman of the meeting.

Mr. Malhotra, the Chairman welcomed the members, concluded his speech and called the Meeting in order. The Chairman stated that the registers, documents and records as required by law were open for inspection by the Members.

Thereafter the Company Secretary with the consent of Members took the Notice of EGM as read and requested members to cast their votes for passing the resolution.

Thereafter following resolution was considered and passed:





Sr No.	Resolution	Type of Resolution
SPECI	AL BUSINESS	
1	Re-appointment of Mr. K. S. Gopalakrishnan (DIN: 06567403) as an Independent Director for the second term	Special Resolution

The item of business as mentioned in the Notice convening the said EGM have been transacted and the Resolution was passed by the Shareholders by way of show of hands with requisite majority.

This is for your information and records.

Thanking You,

For & on behalf of IndiaFirst Life Insurance Company Limited

ANIKET KRISHNAJI KRISHNAJI KARANDIKAR KARANDIKAR

Date: 2024.03.12 16:57:54

Aniket Karandikar **Company Secretary**





IndiaFirst Life Insurance Company Limited

Registered Office: 12th and 13th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063 CIN – U66010MH2008PLC183679 | Ph: 022 - 6165 8700 | www.indiafirstlife.com

NOTICE

Notice is hereby given that the 25th Extra Ordinary General Meeting ("EOGM") of IndiaFirst Life Insurance Company Limited will be held on Tuesday, March 12, 2024 at 04.00 p.m. through Video Conferencing / Other Audio Visual Means (VC / OAVM) to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1

RE-APPOINTMENT OF K. S. GOPALAKRISHNAN (DIN: 06567403) AS AN INDEPENDENT DIRECTOR FOR THE SECOND TERM

To consider, and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and as per the applicable requirements of the Insurance Act, 1938, the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulation, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), as amended from time to time, and applicable provisions of the Articles of Association of the Company, and pursuant to the recommendation of the Nomination & Remuneration Committee, Mr. K. S. Gopalakrishnan (DIN: 06567403), who holds office of Independent Director up to March 29, 2024 and who has submitted a declaration that he meets the criteria of Independence as provided under Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, whose office shall not be liable to retire by rotation, for a second term of Three consecutive years commencing from March 30, 2024 upto March 29, 2027.

RESOLVED FURTHER THAT Managing Director & CEO or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) and to file prescribed forms or required reports or correspondence with Regulatory Authority or IRDAI or Ministry of Corporate Affairs or any other Authority and do all such necessary acts, deeds and sign all such documents required to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Managing Director & CEO or Chief Financial Officer or Company Secretary of the Company be and is hereby severally authorised to provide the certified true copies of this resolution."

By order of the Board of Directors For and on behalf of IndiaFirst Life Insurance Company Limited

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Aniket Karandikar Company Secretary Membership No.A24107

Date: February 14, 2024

Place: Mumbai



NOTES:

- 1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") and relevant rules made thereunder read with the applicable secretarial standards in respect of items of Special Business to be transacted at the meeting is annexed herewith.
- 2. The Ministry of Corporate Affairs ("MCA") vide General Circular dated May 05, 2022, read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 8, 2021 and December 14, 2021 December 28, 2022 and September 25, 2023 (collectively referred to as "MCA Circulars"), SEBI Circulars dated October 07, 2023 permitted convening the AGM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue till September 30, 2024. In accordance with, the said circulars of MCA, the EOGM of the Company will be held through Two-way Video Conferencing facility. The deemed venue of the meeting shall be the Registered office of the Company at 12th and 13th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063. Details of the same shall be provided to the Members in the form of a joining link through a calendar invite. To access and participate in the Meeting, shareholders and other participating stakeholders are requested to go to the link provided in the calendar invite which shall be sent to their registered e-mail address.
- 3. In compliance with the MCA Circulars and SEBI Circular Notice of the EOGM is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice will also be available on the Company's website https://www.indiafirstlife.com, website of the Stock Exchange i.e. at www.nseindia.com.
- 4. Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the Meeting, pursuant to Section 113 of the Companies Act, 2013 and relevant rules thereunder, at e mail ID of the Company Secretary of the Company i.e. aniket.karandikar@indiafirstlife.com. Members holding shares in dematerialised mode are requested to register / update their e-mail address with the relevant Depository Participant.
- 5. For convenience of the Members and proper conduct of Meeting, Members can join atleast 15 (fifteen) minutes before the time scheduled for the Meeting and the link shall be kept open throughout the proceedings of Meeting.
- 6. The voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Act is demanded by any Member.
- 7. The designated e-mail address for communication is aniket.karandikar@indiafirstlife.com for the members, to enable them to vote, when Poll is required to be taken during the Meeting on any resolution/s.
- 8. The Members can pose questions concurrently at the Meeting regarding the agenda items on the designated e-mail address through which the notice has been sent.
- 9. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such recording shall be made available at the request of the Members.
- 10. As per the Companies Act, 2013, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need



not be a member of the Company. Since this EOGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EOGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. Institutional investors, if any, are encouraged to attend the meeting.

- 11. Details of the framework available for use by Members for participation in the EOGM through Video Conferencing facility are provided in **Annexure A** enclosed herewith.
- 12. Since the EOGM will be held through VC/OAVM means, the route map of the venue of the Meeting is not annexed hereto. Members attending the EOGM through VC/OAVM means shall be counted for reckoning the quorum under Section 103 of the Act. 13.
- 13. All documents referred to in the Notice and the Explanatory Statement, and requiring Member's approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office of the Company between 10.30 a.m. to 5.30 p.m. on all working days from the date hereof upto the date of the meeting and also available in electronic mode to the member upon receipt of a request for the same by the Company Secretary at aniket.karandikar@indiafirstlife.com. on all working days upto the date of the meeting.
- 14. Details required pursuant to Secretarial Standard on General Meetings(SS-2) issued by The Institute of Company Secretaries of India in respect to Directors seeking approval for appointment/re-appointment/revision of remuneration at the AGM, have been annexed to this Notice.



In terms of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the resolutions of the accompanying Notice dated February 14, 2024 **ITEM NO. 01**

RE-APPOINTMENT OF K. S. GOPALAKRISHNAN (DIN: 06567403) AS AN INDEPENDENT DIRECTOR FOR THE SECOND TERM

Mr. K. S Gopalakrishnan (DIN: 06567403) aged 60 years was appointed as an Independent Director of the Company with effect from March 30, 2021 for period of 3 years and is now eligible to be re-appointed for second term of 3 years.

The terms and condition of appointment of Independent Director of the Company is already placed on the website of the Company as a draft appointment letter and other than sitting fees he will not be eligible for any remuneration.

Mr. K. S Gopalakrishnan is holding position of a Director in below mentioned Companies as per MBP-1 submitted by him.

Sr. No.	Name of Company	Designation
01	Acko General Insurance Limited	Independent Director

The Nomination & Remuneration Committee at its meeting, after taking into account the performance evaluation of Mr. K. S Gopalakrishnan as an Independent Director, during his first term of three years and considering the knowledge, acumen, expertise and experience in his respective fields and the substantial contribution made by him during their tenure as an Independent Director, has recommended to the Board that continued association of Mr. K. S Gopalakrishnan as an Independent Director would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of Mr. K. S Gopalakrishnan as an Independent Director on the Board of the Company, to hold office for the second term of 3 (Three) consecutive years commencing from March 30, 2024 till March 29, 2027 and shall not be liable to retire by rotation.

The Directors recommend the Resolution set out in Item No. 1 of the accompanying Notice for the approval of Members as a Special Resolution.

Additional information in respect of Mr. K. S Gopalakrishnan pursuant to the Secretarial Standards on General Meetings (SS-2) issued by the ICSI is annexed to this Notice.

Except Mr. K. S Gopalakrishnan being an appointee, no other Director, Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the said Resolution.

The Board, accordingly, recommends passing of the ordinary resolution as set out at Item No. 1 of this notice, for the approval of the members.

By order of the Board of Directors For and on behalf of IndiaFirst Life Insurance Company Limited

ANIKET KRISHNAJI

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Date: 2024.02.14 21:03:20
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Aniket Karandikar Company Secretary Membership No.A24107

Registered Office:

12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063 CIN – U66010MH2008PLC183679

Date: February 14, 2024

Place: Mumbai



ANNEXURE A

Participation in the EOGM through Video Conferencing Facility

- 1. The Company has arranged for Two ways Video Conferencing ("VC") facility to enable members to attend the EOGM remotely.
- 2. Members would have received an e-mail from the Company on their e-mail address registered with the Company providing the steps to participate in the meeting through VC, along with the link to join the meeting and the user id and password for the same.
- 3. The facility allows participants equal to the number of members of the Company in addition to Directors, KMPs, Chairpersons of Committees, Auditors etc.
- 4. The facility to join the meeting shall open 15 minutes before the scheduled time of the meeting and shall not be closed till expiry of 15 minutes after such scheduled time.
- 5. Members requiring assistance with using the technology before or during the meeting can contact Company Secretarial team at aniket.karandikar@indiafirstlife.com or 022 68570539.
- 6. Members desirous of raising questions at the EOGM are requested to submit their questions in advance on aniket.karandikar@indiafirstlife.com OR Members will be allowed to pose questions concurrently at the EOGM.
- 7. Voting at the meeting will be conducted by show of hands, unless demand for poll is made. Where a poll on any item is required, members shall cast their vote only by sending e-mails on aniket.karandikar@indiafirstlife.com through their e-mail addresses which are registered with the Company.
- 8. Recorded transcript of the EOGM will be uploaded on the website of the Company.



Brief Resume of the Mr. K. S. Gopalakrishnan pursuant to Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of the Director	Mr. K. S. Gopalakrishnan	
Date of Birth	October 16, 1963	
DIN	06567403	
Age	60 Years	
Date of first appointment on the Board	March 29, 2021	
Brief resume, experience and qualification	Mr. K. S. Gopalakrishnan is an Independent Director of our Company. He holds a bachelor's degree in science (mathematics) from the University of Madras and a posgraduate certificate in machine learning and deep learning from the International Institute of Information Technology Bangalore. He is admitted as a fellow member of the Institute of Actuaries of India.	
	He was the managing director and chief executive officer of Aegon Life Insurance Company Limited, the chief financia officer of Bharti AXA Life Insurance Company Limited and the chief executive officer and advisor of RGA Life Reinsurance Company of Canada – India Branch. He was also associated with Birla Sun Life Insurance Company Limited as senior vice president (actuary), ICICI Bank as vice-president, Globa Trust Bank Limited as chief manager and with Life Insurance Corporation of India as assistant secretary (actuarial).	
Terms and conditions of appointment along with Details of remuneration sought to be paid.	Terms and conditions of the appointment is as per the draft Appointment Letter of Independent Director available on the website of the Company. Except Sitting Fees Director is not paid any remuneration.	
Details of remuneration Last drawn (F.Y. 2022-23)	Nil	
Shareholding in the Company	Nil	
Relationship with other Directors and Key Managerial Personnel	None	
Number of Board Meetings attended during the Financial Year 2022-23 Directorships held in other companies	Held: 7 Attended: 7 • Acko General Insurance Company Limited	
Membership / Chairmanship of Committees* of other Boards	NIL*	
*Committee membership and Chairmanship includes only Audit Committee, Nomination and		

*Committee membership and Chairmanship includes only Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and CSR Committee



September 29, 2023

The Listing Department National Stock Exchange Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai - 400051

Dear Sir/ Madam,

Subject: Proceedings of 15th Annual General Meeting held on September 29, 2023

Security Reference: IFL32 Reference:

ISIN: INE381Y08029

Description of Security: IndiaFirst Life 8.40% 2032 Series - 1/2021 - 2022

The 15th Annual General Meeting (AGM) of the Company was held today i.e. Friday, September 29, 2023 at 05:00 p.m. and concluded at 05.15 p.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Enclosed please find the Summary of Proceedings of the AGM as required under Regulation 51 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part-B of Schedule III thereof.

It may be noted that all the Resolutions placed before the AGM as per the Notice of 15th AGM have been approved by the Members with requisite majority by show of hands.

Page 1 of 4

Please take the above on record.

Thanking You, For & on behalf of IndiaFirst Life Insurance Company Limited

ANIKET Digitally signed by ANIKET KRISHNAJI KARANDIKAR KARANDIKAR Date: 2023.09.29 18:50:02 +05'30'

Aniket Karandikar Company Secretary

Encl: As above



CIN: U66010MH2008PLC183679



Summary of the proceedings of the 15th Annual General Meeting of IndiaFirst Life Insurance Company Limited

The 15th Annual General Meeting (AGM) of the Members of IndiaFirst Life Insurance Company Limited (the Company) was held on Friday, September 29, 2023 at 05:00 p.m. through Video Conferencing (VC)/ Other Audio Visual Means ("OAVM"). The meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs (MCA) and other applicable Circulars issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Mr. Aniket Karandikar, the Company Secretary welcomed and thanked the members for joining the meeting through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") and informed the Members that Company has received authorization from corporate members holding 99.99% of the Equity shares of the Company.

Chairman stated that the registers, documents and records as required by law were open for inspection by the Members.

He confirmed the attendance of following Directors and officials present at the Meeting.

Sr. No.	Name of the Invitees	Designation	Participated from
1.	Mr. K. S. Gopalakrishnan	Independent Director, Audit Chairman and representing NRC Committee	Mumbai
2.	Mr. Hemant Kaul	Independent Director	Jaipur
3.	Ms. R. M. Vishakha	MD & CEO	Registered office of the Company
4.	Mr. Rushabh Gandhi	Dy. CEO	Registered office of the Company
5.	Mr. Kedar Patki	Chief Financial Officer	Registered office of the Company
6.	Ms. Bhavna Verma	Appointed Actuary	Registered office of the Company
7.	Mr. Aniket Karandikar	Company Secretary	Registered office of the Company
8.	Mr. Nikhil Bajoriya & Mr. Abhay Mehta M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, Mumbai,	Statutory Auditor 1	Mumbai
9.	Mr. Abhay Sidhaye - M/s. M/s N. S. Gokhale & Co., Chartered Accountants, Mumbai	Statutory Auditor 2	Mumbai
10.	Mr. Aashish Bhatt - M/s. Aashish K. Bhatt & Associates	Secretarial Auditor	Mumbai
11.	Mr. Bhaskar Upadhaya – NL Bhatia & Associates	Secretarial Auditor of FY 2023-24	Mumbai



Mr. Rajesh Inder Malhotra, Nominee shareholder of Bank of Baroda was elected as Chairperson.

Mr. Malhotra, the Chairperson of the Meeting welcomed the members, confirmed the requisite quorum being present, delivered his speech and called the Meeting in order. Further Mr. Kedar Patki, Chief Financial Officer of the Company apprised the members about the Company's overview and performance of F.Y. 2022-23.

Thereafter the Company Secretary with the consent of Members took the Notice of AGM alongwith Auditors' Report on the audited financial statements of the Company for the year ended 31st March, 2023 as read since there are no qualifications in the Auditors' Report.

Following items of the business and respective Resolutions as per the 15th AGM notice were transacted and approved unanimously by the members by show of hands:

Sr. No	Particulars of Resolution	Type of Resolution
ORI	DINARY BUSINESS	
1	Consideration and adoption of the Revenue Account, Financial Statements including the Profit and Loss Account for the F.Y. 2022-23 and the Balance Sheet of the Company as at March 31, 2023 together with the Reports of the Directors and of the Joint Statutory Auditors thereon	Ordinary
2	Appointment of a Director in place of, Mr. Narendra Ostawal (DIN 06530414), who retires by rotation and being eligible, offers himself for re-appointment	Ordinary
3	Approval for appointment of M/s. Mehta Chokshi & Shah LLP (Firm Registration No. (106201W/W100598) and M/s. N S Gokhale & Co., Chartered Accountants, (Firm Registration No. (103270W) as Joint Statutory Auditors of the Company	Ordinary
SPE	CIAL BUSINESS	
4	Approval for Transfer Fund from Shareholder's Accounts to Participating Policyholder's Accounts	Special
5	Appointment of Mr. Debadatta Chand (DIN: 07899346), as a Non-Executive Nominee Director and Chairperson of the Board	Ordinary
6	Approval for revision in remuneration and performance related payouts for Financial Year ended March 31, 2023 of MD & CEO of the Company – Ms. R. M. Vishakha (DIN: 07108012)	Special





All the items of business as mentioned in the Notice convening the said Annual General Meeting have been transacted and all the Resolutions were passed by the Shareholders by show of hands with requisite majority.

This is for your information and records.

Thanking You,

For & on behalf of IndiaFirst Life Insurance Company Limited

ANIKET Digitally signed by ANIKET KRISHNAJI KARANDIKAR KARANDIKAR Pare: 2023.09.29

Aniket Karandikar Company Secretary

Cc:

KFin Technologies Limited	National Securities	Central Depository	Axis Trustee Services
Selenium Tower B,	Depository Ltd.	Services (India) Ltd.	Limited
Plot 31-32,	4th Floor, Trade	Marathon Futurex, A-	The Ruby , 2nd Floor,
Financial District,	World , A Wing,	Wing, 25th floor, N.M.	SW, 29
Nanakramguda,	Kamala Mills	Joshi Marg, Lower	Senapati Bapat Marg,
Serilingampally Mandal,	Compound, Lower	Parel, Mumbai-	Dadar (W),
Hyderabad – 500 032	Parel,	400013	Mumbai- 400 028
_	Mumbai - 400013		

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CIN: U66010MH2008PLC183679

NOTICE

IndiaFirst Life Insurance Company Limited

Registered Office: 12th and 13th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063.

CIN - U66010MH2008PLC183679 | Ph: 022 - 6165 8700 | www.indiafirstlife.com

NOTICE

Shorter Notice is hereby given that the 15th Annual General Meeting("AGM") of the members of IndiaFirst Life Insurance Company Limited ("the Company") will be held on Friday, 29th day of September, 2023 at 03.30. p.m. (IST) through Video Conferencing / Other Audio Visual Means (VC / OAVM) facility, to transact the following businesses.

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Revenue Account, Financial Statements including the Profit and Loss Account, Receipts and Payments accounts for the F.Y. 2022-23 and the Balance Sheet of the Company as at March 31, 2023 together with the reports of the Directors and of the Joint Statutory Auditors thereon.
- 2. To appoint a Director in place of, Mr. Narendra Ostawal (DIN 06530414), who retires by rotation and being eligible, offers himself for re-appointment.
- 3. To consider and to pass the following resolution as an **Ordinary Resolution** for authorising Audit Committee of the Company for fixation of remuneration of the Statutory Auditors of the Company in accordance with the section 142 of the Companies Act, 2013, as yet to be appointed by the Comptroller and Auditor General of India, for the financial year 2023-24 in furtherance of its powers embodied within Section 139 of Companies Act, 2013, as amended and read with applicable notifications issued thereunder:
 - "RESOLVED THAT in accordance with Section 142 of Companies Act, 2013, as amended and read with the applicable notifications issued thereunder and applicable notifications of the Comptroller and Auditor General of India ("CAG"), the remuneration payable to the Statutory Auditors of the Company ("Auditors") for the financial year 2023-24, to each auditor shall be fixed by the Audit Committee and/or Board including out of pocket expenses incurred by the Auditors, if any, in connection with the audit of the accounts of the Company for the financial year 2023-24 be and is hereby approved".

SPECIAL BUSINESS:

ITEM NO. 4

TO TRANSFER FUND FROM SHAREHOLDER'S A/C TO POLICYHOLDER'S A/C

To consider, and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 49 of the Insurance Act, 1938 read with IRDAI notification dated December 11, 2013 (Ref. No : IRDA/F&A/Cir/232/12/2013) regarding Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business, a transfer of ₹ 11,95,41,492/- from the Shareholder's A/c to the Participating Policyholder's A/c for the F.Y. 2022 – 23 for payment of bonus to participating policyholders and for partly funding expense be and is hereby approved."



ITEM NO. 5

APPOINTMENT OF MR. DEBADATTA CHAND (DIN: 07899346) AS A NON-EXECUTIVE NOMINEE DIRECTOR AND CHAIRPERSON OF THE BOARD

To consider, and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152, 160 and 161 and other applicable provisions of the Companies Act, 2013, read with rules made thereunder, and pursuant to the applicable requirements of the Insurance Act, 1938 and the regulations issued thereunder, and applicable provisions of law including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the Articles of Association of the Company Mr. Debadatta Chand (DIN: 07899346), representative of Bank of Baroda, who was appointed as an Additional Non- Executive Nominee Director and Chairperson of the Board by the Board of Directors w.e.f. September 13, 2023 upto the date of this Annual General Meeting and basis the recommendation of the Nomination and Remuneration Committee and approval of Board the consent of the Members of the Company be and is hereby accorded for appointment of Mr. Debadatta Chand as a Non-Executive Nominee Director of the Company and Chairperson of the Board, whose office shall be liable to retirement by rotation.

RESOLVED FURTHER THAT Managing Director & CEO or Deputy CEO or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized to file prescribed Forms or required reports or correspondence with Regulatory Authority or Ministry of Corporate Affairs or IRDAI or any other Authority and do all such necessary acts, deeds and sign all such documents required to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Managing Director & CEO or Chief Financial Officer or Company Secretary of the Company be and is hereby severally authorised to provide the certified true copies of this resolution."

ITEM NO. 6

TO APPROVE THE REVISION IN REMUNERATION AND PERFORMANCE RELATED PAYOUTS FOR FINANCIAL YEAR ENDED MARCH 31, 2023 OF MD & CEO OF THE COMPANY – MS. R. M. VISHAKHA

To consider, and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 34A and other applicable provisions, if any, of the Insurance Act, 1938, the Companies Act, 2013 ("Act") and the rules made thereunder and the guidelines/ circulars/ regulations issued by the Insurance Regulatory and Development Authority of India ("IRDAI"), including any amendments, modifications, variations, or re-enactments thereof, applicable provisions of the Articles of Association of the Company, and basis the recommendation of the Nomination & Remuneration Committee ("NRC") and approval of the Board of Directors ("Board"); approval of the members be and is hereby accorded for revision in Fixed salary of Ms. R. M. Vishakha, as MD & CEO (DIN: 07108012) of the Company revised from ₹ 3.50 Crores to ₹ 3.78 Crores with effect from April 01, 2023 in line with the increment philosophy of the Company, subject to the approval of IRDAI.

RESOLVED FURTHER THAT pursuant to recommendation of the NRC and approval of Board and in terms of the employment contract of Ms. R. M. Vishakha (MD & CEO) (DIN: 07108012) of the Company and subject to IRDAI approval the consent of the Members of the Company be and is hereby accorded for the variable payout and Long Term Incentive Plan (LTIP) for the F.Y. 2022 - 23 as under w.e.f. April 01, 2023

Variable pay-out for F.Y. 2022–23
 Long Term Incentives for F.Y. 2022–23
 ₹ 78,57,500

RESOLVED FURTHER THAT Ms. R. M. Vishakha shall also be entitled to provident fund, gratuity, insurance benefits, other non-cash perquisites and stock options in accordance with the relevant scheme(s) of the Company in this regards and/or as approved by NRC/ Board, and subject to the approval of IRDAI.

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NOTICE

RESOLVED FURTHER THAT the NRC/ Board be and is hereby authorised to determine, or revise, or alter and vary the terms and conditions of appointment, and settle any questions or difficulties that may arise in connection with, or incidental to give effect to the above resolution, on account of any conditions as may be stipulated by IRDAI and/ or any other authority including the amount of remuneration, perquisites, stock options and/or other benefits, as may be agreed with Ms. R. M. Vishakha, and as approved by IRDAI.

RESOLVED FURTHER THAT the Board (including NRC) and/ or the Company Secretary, be and are hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, expedient or desirable for giving effect to the foregoing resolution, and to settle any question or doubt that may arise in relation thereto.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary or the Chief Financial Officer of the Company be and are hereby severally authorized to make filings with the Insurance Regulatory and Development Authority of India (IRDAI), Ministry of Corporate affair (MCA) and/or any other governmental authorities and do the necessary acts, deeds and things to ensure compliance of all applicable laws and to give effect to this resolution."

By order of the Board of Directors
For and on behalf of IndiaFirst Life Insurance Company Limited

Aniket Karandikar Company Secretary Membership No. A24107

Date: September 21, 2023

Place: Mumbai



NOTES:

- 1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") and relevant rules made thereunder read with the applicable secretarial standards in respect of items of Special Business to be transacted at the meeting is annexed herewith.
- 2. The Ministry of Corporate Affairs ("MCA") vide General Circular dated May 05, 2022, read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 8, 2021 and December 14, 2021 and December 28, 2022 (collectively referred to as "MCA Circulars"), SEBI Circular dated May 13, 2022 permitted convening the AGM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue till September 30, 2023. In accordance with the said circulars of MCA, the 15th AGM of the Company will be held through Two-way Video Conferencing facility. The deemed venue of the meeting shall be the Registered office of the Company at 12th and 13th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063. Details of the same shall be provided to the Members in the form of a joining link through a calendar invite. To access and participate in the Meeting, shareholders and other participating stakeholders are requested to go to the link provided in the calendar invite which shall be sent to their registered e-mail address.
- 3. In compliance with the MCA Circulars and SEBI Circular Notice of the 15th AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website https://www.indiafirstlife.com, website of the Stock Exchange i.e. at www.nseindia.com.
- 4. Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution/Authority Letter authorising its representatives to attend and vote at the Meeting, pursuant to Section 113 of the Companies Act, 2013 and relevant rules thereunder, at e-mail ID of the Company Secretary of the Company i.e aniket.karandikar@indiafirstlife.com. Members holding shares in dematerialised mode are requested to register / update their e-mail address, as required, with the relevant Depository Participant.
- 5. For convenience of the Members and proper conduct of Meeting, Members can join atleast 15 (fifteen) minutes before the time scheduled for the Meeting.
- 6. The voting at the meeting shall be conducted by show of hands unless a poll in accordance with Section 109 of the Companies Act, 2013 is demanded by any Member.
- 7. The designated e-mail address for communication is <u>aniket.karandikar@indiafirstlife.com</u> for the members, to enable them to vote, when Poll is required to be taken during the Meeting on any resolution/s.
- 8. The Members can pose questions concurrently at the Meeting regarding the agenda items on the designated e-mail address through which the notice has been sent.
- 9. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such recording shall be made available at the request of the Members.
- 10. As per the Companies Act, 2013, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. Institutional investors, if any, are encouraged to attend the meeting.
- 11. Details of the framework available for use by Members for participation in the AGM through Video Conferencing facility are provided in Annexure A enclosed herewith.

NOTICE

- 12. Since the AGM will be held through VC/OAVM means, the route map of the venue of the Meeting is not annexed hereto. Members attending the AGM through VC/OAVM means shall be counted for reckoning the quorum under Section 103 of the Companies Act, 2013.
- 13. All documents referred to in the Notice and the Explanatory Statement, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office of the Company between 10.30 a.m. to 5.30 p.m. on all working days from the date hereof upto the date of the meeting and also available in electronic mode to the member upon receipt of a request for the same by the Company Secretary at aniket.karandikar@indiafirstlife.com. on all working days upto the date of the meeting.
- 14. Details required pursuant to Secretarial Standard on General Meetings(SS-2) issued by The Institute of Company Secretaries of India in respect to Directors seeking approval for appointment/re-appointment/revision of remuneration at the AGM, have been annexed to this Notice.



EXPLANATORY STATEMENT

In terms of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the resolutions of the accompanying Shorter Notice dated September 21, 2023

ITEM NO.4

TO TRANSFER FUND FROM SHAREHOLDER'S A/C TO POLICYHOLDER'S A/C

Pursuant to Section 49 of the Insurance Act, 1938 read with IRDAI notification dated December 11, 2013 (Ref. No: IRDA /F&A/ Cir/232/12/2013) regarding Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business which inter alia, stated that where an insurer has transferred funds from the Shareholder's A/c to the Policyholder's A/c to enable a declaration of bonus to participating policyholders, such transfer should be supported by a special resolution of the Shareholders at the General Meeting of the insurer.

Approval is sought for the transfer of ₹ 11,95,41,492/- from the Shareholders A/c to the Participating Policyholders' A/c for the F.Y. 2022 - 23.

The Directors recommend the Resolution set out in Item No. 4 of the accompanying Notice for the approval of the Members as a Special Resolution.

Accordingly, consent of the shareholders is solicited by passing a Special Resolution as detailed in item no. 4 of the accompanying notice. None of the Directors, Key Managing Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the said Special Resolution.

ITEM NO. 5

APPOINTMENT OF MR. DEBADATTA CHAND (DIN: 07899346) AS A NON- EXECUTIVE, NOMINEE DIRECTOR AND CHAIRPERSON OF THE BOARD

Mr. Debadatta Chand (DIN: 07899346) aged 52, representative of Bank of Baroda, was appointed as an Additional Non - Executive Nominee Director and Chairman of the Board by the Board of Directors of the Company with effect from September 13, 2023 and holds office up to the date of the ensuing General Meeting of the Company

Mr. Chand is a Non-Executive Nominee Director and Chairperson of the Board nominated by Bank of Baroda on the Board of the Company, by virtue of Articles of Association of the Company and Shareholder's Agreement executed between shareholder entities and Company. Further it may be noted that he is not eligible to receive any remuneration amount except sitting fees, which will be transferred to Bank of Baroda's Account.

Mr. Chand is a Director in below mentioned Companies as per MBP-1 submitted by him.

Sr. No	Name of Company	Designation
1.	Bank of Baroda	Managing Director & CEO
2.	BOB Capital Markets Ltd	Director
3.	BOB Financial Ltd	Chairman
4.	National Insurance Co. Ltd.	Chairman
5.	Bank of Baroda (Tanzania) Ltd	Chairman & Non Executive Director
6.	Bank of Baroda, (Uganda) Limited	Non Executive Director
7.	Bank of Baroda (Kenya) Ltd.	Chairman & Non Executive Director

NOTICE

The Directors recommend the Resolution set out in Item No. 5 of the accompanying Notice for the approval of Members as an Ordinary Resolution.

Additional information in respect of Mr. Debadatta Chand, pursuant to the Secretarial Standards on General Meetings (SS-2) issued by the ICSI is annexed to this Notice.

Mr. Chand and his relatives are interested in resolution No. 5. None of the Directors other than Mr. Joydeep Dutta Roy being a Nominee Director of Bank of Baroda, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Mr. Debadatta Chand is not related to any of the Director or Key Managerial Personnel of the Company.

The Board, accordingly, recommends passing of the ordinary resolution as set out at Item No. 5 of this notice, for the approval of the members.

ITEM NO.6

TO APPROVE THE REVISION IN REMUNERATION AND PERFORMANCE RELATED PAYOUTS FOR FINANCIAL YEAR ENDED MARCH 31, 2023 OF MD & CEO OF THE COMPANY - MS. R. M. VISHAKHA

Pursuant to the terms specified under the Employment contract of Ms. R. M. Vishakha – MD & CEO of the Company and as approved by the Shareholders in their 18th EGM held on January 20,2020 and subsequent approval obtained from IRDAI, Ms. Vishakha has been re-appointment as MD & CEO of the Company for further period of Five years i.e. effective March 03, 2020 to March 02, 2025.

As per the earlier shareholder's approved resolution:

"The terms and conditions of the remuneration was subject to annual review by NRC and Board considering the following: -

- Revision in remuneration as specified by company's policies.
- Benchmarking with peer companies and market correction, if required."

Further on recommendation of the NRC, the Board in their meeting held on May 09, 2023 had approved the following remuneration for F.Y. 2022 - 23 subject to shareholders and IRDAI approval:

- Revision in Fixed pay from ₹ 3.50 Crores to ₹ 3.78 Crores with effect from April 01, 2023 in line with the increment to be given to strategic band and above level employees in the Company.
- Variable Payout for F.Y. 2022 23 ₹ 1,57,15,000
- Long Term Incentives for F.Y. 2022 23 ₹ 78,57,500

Ms. R. M. Vishakha will be eligible for stock options under Employee Stock Option Scheme(s) as may be approved by the Board and/or NRC from time to time subject to the approval of IRDAI.)

Terms and Conditions of appointment / re-appointment of Ms. R. M. Vishakha are mentioned in the appointment/reappointment letter and the same shall be available for inspection by the Members at the Registered Office of the Company between 10.30 a.m. to 5.30 p.m. on all working days from the date hereof upto the date of the meeting and will also be available for inspection at the venue of the meeting and also available in electronic mode to the member upon receipt of a request for the same at aniket.karandikar@indiafirstlife.com; on all working days upto the date of the meeting and the same shall be treated as maintained under section 190 of the Companies Act, 2013. The details of stock options granted to Ms. R. M. Vishakha during the financial year 2022-23, forms part of the Directors Report of the Company for F.Y. 2022-23 under **Annexure 4**.



Additional information in respect of Ms. R. M. Vishakha, pursuant to the Secretarial Standards on General Meetings (SS-2) issued by the ICSI is annexed to this Notice.

Ms. R. M. Vishakha and her relatives are interested in resolution No. 6. None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Ms. R. M. Vishakha is not related to any of the Director or Key Managerial Personnel of the Company.

The Board, accordingly, recommends passing of the special resolution as set out at Item No. 6 of this notice, for the approval of the members.

By order of the Board of Directors

For and on behalf of IndiaFirst Life Insurance Company Limited

Aniket Karandikar Company Secretary Membership No. A24107

Registered Office:

12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063 CIN - U66010MH2008PLC183679

Date: September, 21 2023

Place: Mumbai

ANNEXURE A

Participation in the AGM through VC/OAVM Facility

- 1. The Company has arranged for Two ways Video Conferencing ("VC") facility to enable members to attend the AGM remotely.
- 2. Members would have received an e-mail from the Company on their e-mail address registered with the Company providing the steps to participate in the meeting through VC, along with the link to join the meeting and the user id and password for the same.
- 3. The facility allows participants equal to the number of members of the Company in addition to Directors, KMPs, Chairpersons of Committees, Auditors etc.
- 4. The facility to join the meeting shall open 15 minutes before the scheduled time of the meeting and shall not be closed till expiry of 15 minutes after such scheduled time.
- 5. Members requiring assistance with using the technology before or during the meeting can contact Company Secretarial team at aniket.karandikar@indiafirstlife.com or 022 68570539.
- 6. Members desirous of raising questions at the AGM are requested to submit their questions in advance on or before September 27, 2023 on aniket.karandikar@indiafirstlife.com **OR** Members will be allowed to pose questions concurrently at the AGM.
- 7. Voting at the meeting will be conducted by show of hands, unless demand for poll is made. Where a poll on any item is required, members shall cast their vote only by sending e-mails on aniket.karandikar@indiafirstlife.com through their e-mail addresses which are registered with the Company.
- 8. Recorded transcript of the AGM will be uploaded on the website of the Company at https://www.indiafirstlife.com/other-disclosures.



Brief Resume of the Mr. Narendra Ostawal pursuant to Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Narendra Ostawal	
Date of Birth	November 13 , 1977	
DIN	06530414	
Age	45 Years	
Date of first appointment on the Board	February 02, 2019	
Brief resume, experience and qualification	He is involved with the firm's Investment Advisory activities in India and evaluates opportunities in Financial Services and Healthcare sectors in India. He is Chartered Accountant, MBA and IIT Bangalore	
Terms and conditions of appointment along with Details of remuneration sought to be paid.	Mr. Narendra Ostawal is a Nominee Director appointed by Carmel Point Investments India Private Limited on the board of the Company	
Details of remuneration Last drawn (F.Y. 2022-23)	Nil	
Shareholding in the Company	Nil	
Relationship with other Directors and Key Managerial Personnel	None	
Number of Board Meetings attended during the Financial Year 2022-23	Held: 07 Attended: 04	
Directorships held in other companies	NNA CRE Properties LLP	
	Warburg Pincus India Private Limited	
	Computer Age Management Services Limited	
	Fusion Micro Finance Limited	
	Carmel Point Investments India Private Limited	
	Avanse Financial Services Limited	
	Home First Finance Company India Limited	
	WPI Partners LLC, Class A	
	Warburg Pincus LLC	
	WP & Company Partners US, L.P.	
	Warburg Pincus XI Partners, L.P.	
	Warburg Pincus XI Partners (Cayman), L.P.	
	Warburg Pincus XI (E&P) Partners – B, L.P.	
	Warburg Pincus Energy Partners, L.P.	
	Warburg Pincus Energy Partners (Cayman), L.P.	
	Warburg Pincus (E&P) Energy Partners – B, L.P.	
	Arihant Associates	
	Arihant Estates	
Membership / Chairmanship of Committees* of other Boards	 Member of Audit and Nomination and Remuneration Committee of Micro Fusion Finance Limited. Member of Nomination and Remuneration Committee of Home First Finance Company India Limited, Vistaar Financial Services Private Limited and Computer Age Management Services Limited 	
*Committee membership and Chairmanship include	es only Audit Committee Nomination and Remuneration Committee	

*Committee membership and Chairmanship includes only Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and CSR Committee

Brief Resume of the Mr. Debadatta Chand pursuant to Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of the Director	Mr. Debadatta Chand
Date of Birth	January 31, 1971
DIN	07899346
Age	52 Years
Date of first appointment on the Board	September 13, 2023
Brief resume, experience and qualification	Mr. Debadatta Chand was appointed as Managing Director & CEO of Bank of Baroda and assumed charge on July 01, 2023. Mr. Chand has over 29 years of experience in the banking & financial services industry,
	Prior to his appointment as MD & CEO, Mr. Chand served as the Executive Director at Bank of Baroda where he was overseeing Corporate & Institutional Credit, Corporate & Institutional Banking, Treasury & Global Markets, Mid-Corporate Business and Trade & Foreign Exchange. In addition, he had also successfully overseen the International Banking Business, Domestic Subsidiaries/Joint Ventures, Wealth Management, Capital Markets, NRI Business as well as key platform functions such as HRM, Finance & Planning, Risk Management, Audit & Inspection, Credit Monitoring, Collections, Legal, Compliance, Learning & Development, Disciplinary Proceedings, Information Security and Estate Management & Security at the Bank.
	Mr. Chand began his career in 1994 as an Officer at Allahabad Bank and later worked as a Manager at the Small Industries Development Bank of India (SIDBI) from 1998 to 2005. In 2005, he joined Punjab National Bank (PNB) as Chief Manager and steadily progressed to the position of Chief General Manager. During his over 15-year tenure at PNB, he held various roles, including Head of the Zonal Audit Office in Patna, Circle Head of the Bareilly Region, Head of Integrated Treasury Operations, and Head of the Mumbai Zone.
	Mr. Chand also currently serves on the Boards of BOB Capital Markets Ltd., India Infradebt
	Limited, Baroda Financial Solutions Limited, Bank of Baroda (Tanzania) Ltd., Bank of Baroda (Uganda) Ltd. and Bank of Baroda (Kenya) Ltd. Previously, he served on the Boards of PNB Principal Mutual Fund and SWIFT India Pvt Ltd. as nominee director of Punjab National Bank.
	He holds a B. Tech. degree, an MBA, and CAIIB qualification. Additionally, Mr. Chand has a PG Diploma in Equity Research and is a Certified Portfolio Manager.
Terms and conditions of appointment along with Details of remuneration sought to be paid.	Mr. Debadatta Chand is a Non-Executive Nominee Director appointed by Bank of Baroda on the Board of the Company and he is not eligible to receive any remuneration amount except sitting fees, which will be transferred to Bank of Baroda's Account



Details of remuneration Last drawn (F.Y. 2022-23)	Nil
Shareholding in the Company	Nil
Relationship with other Directors and Key Managerial Personnel	None
Number of Board Meetings attended during the Financial Year 2022-23	Held : 7 Attended : NA
Directorships held in other companies	Bank of Baroda DOB Control Madata Ltd.
	BOB Capital Markets Ltd
	BOB Financial Ltd
	National Insurance Co. Ltd.
	Bank of Baroda (Tanzania) Ltd
	Bank of Baroda, (Uganda) Limited
	Bank of Baroda (Kenya) Ltd.
Membership / Chairmanship of Committees* of	Member of Nomination and Remuneration Committee at BOB Capital
other Boards	Markets Ltd
	Member of Audit Committee, Nomination and Remuneration Committee
	and Stakeholder Relationship at National Insurance Co. Ltd.

^{*}Committee membership and Chairmanship includes only Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and CSR Committee

Brief Resume of the Ms. R. M. Vishakha, Managing Director and CEO pursuant to Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of the Director	Ms. R. M. Vishakha
Date of Birth	June 21, 1964
DIN	07108012
Age	59 Years
Date of first appointment on the Board	March 03, 2015
Brief resume, experience and qualification	Ms. R. M. Vishakha holds a bachelor's degree in commerce from Osmania University and a post-graduate diploma in computer systems from the Institute of Public Enterprise, Hyderabad. She is currently a member of the Institute of the Chartered Accountants of India and a Fellow of the Insurance Institute of India. Ms. R. M. Vishakha is a BFSI veteran with over three decades of wideranging experience in the Risk and Insurance Sector. She has held the position of Managing Director & CEO of IndiaFirst Life Insurance Company since 2015 and is best known for her result-oriented leadership. She is recognised and influential in the public domain within the industry and more broadly as an organisational leader. Prior to India First Life, she held important positions with various prestigious companies like Canara HSBC Oriental Bank of Commerce Life Insurance Co. Limited, IDBI Federal Life Insurance Company Limited, Sompo Japan Insurance Company Limited, Birla Sun Life Insurance Company Limited, Royal Sundaram Alliance Insurance Company Limited, and New India Assurance.
Terms and conditions of appointment along with Details of remuneration sought to be paid.	As per the resolution at item No. 6 of the Notice convening this Meeting read with explanatory statement thereto.
Details of remuneration Last drawn (F.Y. 2022-23)	Covered under Item No. 6 of the Notice
Shareholding in the Company	Nil
Relationship with other Directors and Key Managerial Personnel	There is no relationship with other Directors and KMP on the Board
Number of Board Meetings attended during the Financial Year 2022-23	Held: 07 Attended: 07
Directorships held in other companies	NRB Bearings Limited
Membership / Chairmanship of Committees* of other Boards	Member of Audit Committee and Stakeholders relationship Committee and Chairman of Nomination and remuneration Committee of NRB Bearings Limited
*Committee membership and Chairmanship include Stakeholders Relationship Committee and CSR Committee a	des only Audit Committee, Nomination and Remuneration Committee, mittee



October 20, 2022

The Listing Department
National Stock Exchange Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400051

Dear Sir/ Madam,

Subject: Proceedings of 24th Extra Ordinary General Meeting held on October 20, 2022

Reference: IFL28 & IFL32

ISIN: INE381Y08011 & INE381Y08029

Description of Security: IndiaFirst Life 8.57% 2028 Series - 1/2017 - 2018

IndiaFirst Life 8.40% 2032 Series - 1/2021 - 2022

The 24th Extra Ordinary General Meeting (EGM) of the Company was held on shorter notice today i.e. Thursday, October 20, 2022, at 04:00 p.m. and concluded at 04:15 p.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

We are enclosing herewith summary of proceedings of the EGM as required under Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part-B of Schedule III thereof.

It may be noted that the Resolution placed before the EGM as per the Notice of 24th EGM was approved by the Members with requisite majority by show of hands.

Please take the above on record.

Thanking You, For & on behalf of IndiaFirst Life Insurance Company Limited

ANIKET Digitally signed by ANIKET KRISHNAJI KARANDIKAR Date: 2022.10.20 CARANDIKAR T7:57:58 +05'30'

Aniket Karandikar Company Secretary

Encl: As above





<u>Summary of the proceedings of the 24th Extra Ordinary General Meeting of IndiaFirst Life</u> <u>Insurance Company Limited</u>

The 24th Extra Ordinary General Meeting (EGM) of the Members of IndiaFirst Life Insurance Company Limited (the Company) was held today i.e. Thursday, October 20, 2022, at 04:00 p.m., at shorter notice through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"). The meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs (MCA) and other applicable Circulars issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Mr. Aniket Karandikar, the Company Secretary welcomed and thanked the members for joining the meeting through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") and informed the Members that Company has received authorization from corporate members holding 99.99% of the Equity shares of the Company and confirmed the requisite quorum is present..

Mr. Karandikar further confirmed about the attendance/leave of absence of following Directors and officials present at the Meeting.

Sr. No.	Name of the Invitees	Designation	Participated through VC
1.	Mr. K. S. Gopalakrishnan	Independent Director and Chairman of Audit Committee	Mumbai
2.	Mr. Arun Chogle	Independent Director and Chairman of Nomination and Remuneration Committee	Leave of absence was granted
3.	Mr. Hemant Kaul	Independent Director	Jaipur
4.	Ms. Harita Gupta	Independent Director	Gurgaon
5.	Ms. R. M. Vishakha	MD & CEO	Mumbai
6.	Mr. Kedar Patki	Chief Financial Officer	Mumbai
7.	Mr. Aniket Karandikar	Company Secretary	Mumbai
8.	M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, Mumbai	Statutory Auditor 1	Leave of absence was granted
9.	M/s. N. S. Gokhale & Company, Chartered Accountants, Mumbai	Statutory Auditor 2	Leave of absence was granted
10.	M/s Aashish K. Bhatt & Associates	Secretarial Auditor	Leave of absence was granted

Mr. Purshotam was elected as the Chairman of the meeting.

Mr. Purshotam, the Chairman welcomed the members, delivered his speech and called the Meeting in order Chairman stated that the registers, documents and records as required by law were open for inspection by the Members.





Thereafter the Company Secretary with the consent of Members took the Notice of EGM as read and requested members to pass the resolution.

Thereafter following resolution was considered and passed:

Sr No.	Resolution	Type of Resolution			
SPEC	SPECIAL BUSINESS				
1	To approve the Initial Public Offer of equity shares of the Company	Special Resolution			
2	To approve the amendment cum termination agreement to Shareholders Subscription Agreement (SHA)	Special Resolution			
3	To approve the new Articles of Association (AOA) of the company	Special Resolution			

The item of business as mentioned in the Notice convening the said EGM have been transacted and the Resolution was passed by the Shareholders by way of show of hands with requisite majority.

This is for your information and records.

Thanking You,

For & on behalf of IndiaFirst Life Insurance Company Limited

ANIKET Digitally signed by ANIKET KRISHNAJI KARANDIKAR Date: 2022.10.20 KARANDIKAR 18:02:37 +05'30'

Aniket Karandikar Company Secretary





IndiaFirst Life Insurance Company Limited

Registered Office: 12th and 13th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063

CIN – U66010MH2008PLC183679 | Ph: 022 - 6165 8700 | www.indiafirstlife.com

NOTICE

Notice is hereby given that the 24th Extra Ordinary General Meeting ("EOGM") of IndiaFirst Life Insurance Company Limited will be held on Thursday, 20, 2022 at 04:00 p.m. at a shorter notice through Video Conferencing / Other Audio Visual Means (VC / OAVM) to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1

TO APPROVE THE INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY

To consider, and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT, pursuant to the applicable provisions of Section 23, 62(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, as amended, including the Companies (Prospectus and Debentures) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended (including any statutory modifications or re-enactment thereof, for the time being in force) (the "Companies Act"), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the rules, regulations, guidelines and circulars issued thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), the Insurance Regulatory and Development Authority of India (Transfer of Equity Shares of Insurance Companies) Regulations, 2015, the Insurance Regulatory Development Authority of India (Issuance of Capital by Indian Insurance Companies transacting Life insurance business) Regulations, 2015 as amended ("IRDAI Regulations"), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder, as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India ("Gol"), including the Department for Promotion of Industry and Internal Trade, the Department of Economic Affairs ("DPIIT"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Insurance Regulatory and Development Authority of India ("IRDAI") and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the "Applicable Laws"), and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreement(s) to be entered into between the Company and the respective recognised stock exchanges in India where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), and subject to any approvals, consents, permissions and sanctions, as may be required from the Gol, the Registrar of Companies, Maharashtra at Mumbai ("RoC"), SEBI, IRDAI, Stock Exchanges, RBI, and all other appropriate governmental, statutory, supervisory and/or regulatory authorities in India (the "Regulatory Authorities") and any third parties including but not limited to lender(s) of the Company and subject to such conditions and modifications as may be prescribed, stipulated or



imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the shareholders be and is hereby granted to create, issue, offer and allot transfer of equity shares of face value of ₹10 of the Company ("Equity Shares") which may include a fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale of Equity Shares ("Offer for Sale") by existing shareholders of the Company ("Selling Shareholders") (the Offer for Sale and together with the Fresh Issue, the "Offer") in the Offer, for cash either at par or premium such that the amount being raised pursuant to the Fresh Issue aggregates up to ₹5,000 million (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment in consultation with the designated stock exchange), including the issue and allotment/transfer of Equity Shares to the stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations at a price to be determined, by the Company and the Selling Shareholders in consultation with the book running lead managers ("BRLMs"), through the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, out of the authorised capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may decide, including anchor investors, if any, and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss), respectively of the SEBI ICDR Regulations, foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/ or individuals or otherwise), one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors other than individuals, corporate bodies and family offices, alternative investment funds, foreign venture capital investors registered with SEBI, multilateral and bilateral development financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with IRDAI, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, Indian mutual funds, systemically important non-banking finance companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons, including retail individual bidders, in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws by way of the Offer in one or more tranches in consultation with the BRLMs and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an offer document, prospectus and/or an offering memorandum, as required, and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion thinks fit.

RESOLVED FURTHER THAT, the Board may invite the existing shareholders of the Company to participate in the Offer by undertaking an offer for sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs, subject to the receipt of consent of SEBI, IRDAI, GoI, RBI, RoC and/or such other approvals, permissions and sanctions of all other concerned Regulatory Authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, which may be agreed to by the Board, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium or discount per Equity Share as allowed under the Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR



Regulations or other Applicable Laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer.

RESOLVED FURTHER THAT, the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees and shareholders of a listed promoter (the "**Reservation**") or to provide a discount to the offer price to retail individual bidders or eligible employees (the "**Discount**"); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT the Company pursuant to the provisions of Sections 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, the consent of the shareholders be and is hereby accorded to complete a private placement at the discretion of the Board of such number of Equity Shares aggregating up to 20% of proposed fresh issue, to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus ("Pre-IPO Placement"), at such other price as the Company, in consultation with the BRLMs and/or other advisors, may determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalise and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of consummation of a Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement.

RESOLVED FURTHER THAT, the Equity Shares allotted/transferred pursuant to the Offer shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT, the Equity Shares so allotted and/or transferred under the Offer (including any reservation or green shoe option) shall be subject to the memorandum of association and the articles of association of the Company and shall rank pari passu in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT, for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, the Board either by itself or a committee constituted by the Board, including the IPO Committee, in consultation with the BRLMs, be and is hereby authorized to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be transferred in each tranche, offer price, premium amount, Reservation, Discount (as allowed under Applicable Laws), listing on Stock Exchanges as the Board or such sub-committee in its absolute discretion deems fit and do all such acts, deeds, matters and things in relation to the Offer, including appointment of the intermediaries, opening escrow account, finalising the basis of allotment of the Equity Shares and to negotiate, finalize and execute such deeds, documents, agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements



with BRLMs, underwriters, escrow agents, legal advisors, sponsor bank, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute on its behalf.

RESOLVED FURTHER THAT, subject to compliance with Applicable Laws such Equity Shares which are not subscribed under the Offer may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/investment institutions/mutual funds /bodies corporate/such other persons or otherwise.

RESOLVED FURTHER THAT, in connection with any of the foregoing resolutions, the Board either by itself or a sub-committee constituted by the Board, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally or jointly authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates, enter into agreements, and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT Managing Director and CEO or the Company Secretary of the Company be are hereby severally authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action."

ITEM NO. 2

TO APPROVE THE AMENDMENT CUM TERMINATION AGREEMENT TO SHAREHOLDERS SUBSCRIPTION AGREEMENT (SHA)

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT the draft of amendment cum termination agreement to the Subscription and Shareholders' Agreement dated March 4, 2008 ("SHA") amended from time to time as placed before the Members at the Meeting, be and is hereby approved.

RESOLVED FURTHER THAT the Managing Director & CEO or Deputy CEO or Company Secretary or Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorised to take all necessary steps and give such directions, to obtain necessary regulatory approvals, to issue copies of the above resolution as duly certified, to file necessary forms and all other necessary information with the Registrar of Companies or with any various other regulatory authorities, as may be required and to do all such acts, deeds and things that are necessary to give effect to the above resolution."



ITEM NO. 3

TO APPROVE THE NEW ARTICLES OF ASSOCIATION (AOA) OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 5 and Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended, the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing requirements of the stock exchange(s) where the equity shares of the Company are proposed to be listed and in accordance with the enabling provisions of the memorandum of association and other applicable provisions, if any and in order to align the Articles of Association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the consent and approval of the shareholders of the Company be and is hereby accorded for substitution of the existing set of articles of association of the Company with amended set of articles of association of the Company, and the same be adopted as the new Articles of Association of the Company in total exclusion and substitution of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Managing Director & CEO or Deputy CEO or Company Secretary or Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorised to take all necessary steps and give such directions, to obtain necessary regulatory approvals, to issue copies of the above resolution as duly certified, to file necessary forms and all other necessary information with the Registrar of Companies or with any various other regulatory authorities, as may be required and to do all such acts, deeds and things that are necessary to give effect to the above resolution."

By order of the Board of Directors For and on behalf of IndiaFirst Life Insurance Company Limited

ANIKET KRISHNAJI KARANDIKAR Digitally signed by ANIKET KRISHNAJI KARANDIKAR Date: 2022.10.19 17:08:03 +05'30'

Aniket Karandikar Company Secretary Membership No. A24107

Date: October 19, 2022

Place: Mumbai



NOTES:

- 1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and relevant rules thereunder read with the applicable secretarial standards in respect of items of Special Business to be transacted at the meeting is annexed herewith.
- 2. The Ministry of Corporate Affairs ("MCA") has, vide its circular dated May 5, 2022, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021 and December 14, 2021 (collectively referred to as "MCA Circulars"), permitted convening the EOGM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue till December 31, 2022. In accordance with, the said circulars of MCA, the EOGM of the Company will also be held through Two-way Video Conferencing facility. Details of the same shall be provided to the Members in the form of a joining link through a calendar invite. To access and participate in the Meeting, shareholders and other participating stakeholders are requested to go to the link provided in the calendar invite which shall be sent to their registered e-mail address.
- 3. In compliance with the MCA Circulars and SEBI Circular dated May 13, 2022, Notice of the EOGM is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice will also be available on the Company's website www. https://www.indiafirstlife.com, website of the Stock Exchange i.e. at www.nseindia.com.
- 4. Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the Meeting, pursuant to Section 113 of the Companies Act, 2013 and relevant rules thereunder, at e mail ID of the Company Secretary of the Company i.e. aniket.karandikar@indiafirstlife.com. Members holding shares in dematerialised mode are requested to register / update their e-mail address with the relevant Depository Participant.
- 5. For convenience of the Members and proper conduct of Meeting, Members can join atleast 15 (fifteen) minutes before the time scheduled for the Meeting and the link shall be kept open throughout the proceedings of Meeting.
- 6. The voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Act is demanded by any Member.
- 7. The designated e-mail address for communication is aniket.karandikar@indiafirstlife.com for the members, to enable them to vote, when Poll is required to be taken during the Meeting on any resolution/s.
- 8. The Members can pose questions concurrently at the Meeting regarding the agenda items on the designated e-mail address through which the notice has been sent.
- 9. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such recording shall be made available at the request of the Members.
- 10. As per the Companies Act, 2013, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this EOGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for



the EOGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. Institutional investors, if any, are encouraged to attend the meeting.

- 11. Details of the framework available for use by Members for participation in the EOGM through Video Conferencing facility are provided in **Annexure A** enclosed herewith.
- 12. Since the EOGM will be held through VC/OAVM means, the route map of the venue of the Meeting is not annexed hereto. Members attending the EOGM through VC/OAVM means shall be counted for reckoning the quorum under Section 103 of the Act. 13.
- 13. All documents referred to in the Notice and the Explanatory Statement, and requiring Member's approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office of the Company between 10.30 a.m. to 5.30 p.m. on all working days from the date hereof upto the date of the meeting and also available in electronic mode to the member upon receipt of a request for the same by the Company Secretary at aniket.karandikar@indiafirstlife.com. on all working days upto the date of the meeting.



EXPLANATORY STATEMENT

In terms of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the resolutions of the accompanying Notice dated October 19, 2022

ITEM NO. 01

TO APPROVE THE INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY

The Company proposes to undertake an initial public offer of its equity shares of face value of ₹10 each (the "Equity Shares") which may include a fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale of Equity Shares by certain shareholders of the Company (the "Selling Shareholders") (the "Offer for Sale" and together with the Fresh Issue, the "Offer") and listing of the Equity Shares on one or more of the recognised stock exchanges in India in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI Regulations") and the Companies Act, 2013, and the rules made thereunder, as amended.

The Company intends to undertake the Offer and list its Equity Shares at an opportune time in consultation with the Selling Shareholders and book running lead managers for the Offer (the "BRLMs") and other advisors to be appointed for the Offer and subject to applicable regulatory and other approvals, to the extent necessary.

In view of the above and in terms of Section 62(1)(c), and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, each as amended, the approval of the shareholders of the Company is required through a special resolution.

The Company proposes to create, offer, issue and allot in the Offer such number of Equity Shares, for cash either at par or premium such that the amount being raised pursuant to the Offer aggregates up to ₹5,000 million on such terms and at such price and at such time as may be considered appropriate by the board of directors of the Company (the "**Board**"), or a duly authorised committee thereof, to the various categories of permitted investors, who may or may not be the shareholder(s) of the Company, in the initial public offer by way of book building method under the SEBI Regulations. The Equity Shares, if any, allotted pursuant to the Offer shall rank in all respects *pari passu* with the existing equity shares of the Company.

Material information pertaining to the IPO is as follows:

(i) Issue Price:

The price at which the Equity Shares will be allotted through the IPO shall be determined and finalized by the Company in consultation with the book running lead managers in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

(ii) The object(s) of the issue are:

The proceeds from the Offer will be utilised for the purpose of augmentation of capital and maintenance of current solvency levels, and/or any other object as may be decided by the Board at a later date

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion (together, the "**Stock Exchanges**") and the Company will be required to enter into listing agreements with each of the Stock Exchanges.



The key managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI Regulations.

All the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent shares may be subscribed for and allotted in their names.

The Board recommends the resolution for your approval. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "Companies Act, 2013"), the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the IPO, the Board (which term includes its Committees) will make necessary amendments.

ITEM NO. 02

TO APPROVE THE AMENDMENT CUM TERMINATION AGREEMENT TO SHAREHOLDERS SUBSCRIPTION AGREEMENT (SHA)

The members are informed that the Company is in the process of listing its equity shares on the Stock Exchanges. Accordingly, the existing Subscription and Shareholders Agreement dated March 04, 2008 as amended from time to time till date ("SHA") between Bank of Baroda, Carmel Point Investment India Private Limited, Union Bank of India and the Company will be required to be amended. In this regard the members are requested to approve the Amendment cum Termination Agreement to the SHA.

The amendment cum termination agreement to SHA is attached for the reference of the members.

Further, none of the Directors, Key Managing Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the said Special Resolution.

The Board of Directors recommends this Special Resolution for the approval of Shareholders.

ITEM NO. 03

The Company is proposing to undertake an initial public offer of its equity shares of face value of ₹10 each (the "Equity Shares") which may include a fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale of Equity Shares ("Offer for Sale") by certain shareholders of the Company (the "Selling Shareholders") (the "Offer for Sale" and together with the Fresh Issue, the "Offer") and listing of the Equity Shares on one or more of the stock exchanges.

In order to undertake the Offer, the Company is required to alter its Articles of Association in order to conform to the requirements and directions of relevant stock exchanges prior to filing of the draft red herring prospectus with the Securities and Exchange Board of India and the relevant stock exchanges and contain such other articles as required by a public limited company under applicable laws (including the Companies Act).

None of the directors, key managerial personnel of the Company or the relatives of the aforementioned persons are interested in the said resolution.



The Board of Directors recommends this Special Resolution for the approval of Shareholders.

By order of the Board of Directors For and on behalf of IndiaFirst Life Insurance Company Limited

ANIKET KRISHNAJI Digitally signed by ANIKET KRISHNAJI KRISHNAJI KARANDIKAR Date: 2022.10.19 17:09:14

Aniket Karandikar Company Secretary Membership No.A24107

Registered Office:

12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063 CIN – U66010MH2008PLC183679

Date : October 19, 2022

Place: Mumbai



ANNEXURE A

Participation in the EOGM through Video Conferencing Facility

- 1. The Company has arranged for Two ways Video Conferencing ("VC") facility to enable members to attend the EOGM remotely.
- 2. Members would have received an e-mail from the Company on their e-mail address registered with the Company providing the steps to participate in the meeting through VC, along with the link to join the meeting and the user id and password for the same.
- 3. The facility allows participants equal to the number of members of the Company in addition to Directors, KMPs, Chairpersons of Committees, Auditors etc.
- 4. The facility to join the meeting shall open 15 minutes before the scheduled time of the meeting and shall not be closed till expiry of 15 minutes after such scheduled time.
- 5. Members requiring assistance with using the technology before or during the meeting can contact Company Secretarial team at aniket.karandikar@indiafirstlife.com or 022 68570539.
- 6. Members desirous of raising questions at the EOGM are requested to submit their questions in advance on aniket.karandikar@indiafirstlife.com OR Members will be allowed to pose questions concurrently at the EOGM.
- 7. Voting at the meeting will be conducted by show of hands, unless demand for poll is made. Where a poll on any item is required, members shall cast their vote only by sending e-mails on aniket.karandikar@indiafirstlife.com through their e-mail addresses which are registered with the Company.
- 8. Recorded transcript of the EOGM will be uploaded on the website of the Company.



The Listing Department
National Stock Exchange Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400051

Dear Sir/ Madam,

Subject: Proceedings of 23rd Extra Ordinary General Meeting held on October 12, 2022

Reference: IFL28 & IFL32

ISIN: INE381Y08011 & INE381Y08029

Description of Security: IndiaFirst Life 8.57% 2028 Series - 1/2017 - 2018

IndiaFirst Life 8.40% 2032 Series - 1/2021 - 2022

The 23rd Extra Ordinary General Meeting (EGM) of the Company was held on shorter notice today i.e. Wednesday, October 12, 2022, at 04:00 p.m. and concluded at 04:15 p.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

We are enclosing herewith summary of proceedings of the EGM as required under Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part-B of Schedule III thereof.

It may be noted that the Resolution placed before the EGM as per the Notice of 23rd EGM was approved by the Members with requisite majority by show of hands.

Please take the above on record.

Thanking You, For & on behalf of IndiaFirst Life Insurance Company Limited

ANIKET Digitally signed by ANIKET KRISHNAJI KARANDIKAR CO22.10.12 17:00:22 +05'30'

Aniket Karandikar Company Secretary

Encl: As above





<u>Summary of the proceedings of the 23rd Extra Ordinary General Meeting of IndiaFirst Life</u> Insurance Company Limited

The 23rd Extra Ordinary General Meeting (EGM) of the Members of IndiaFirst Life Insurance Company Limited (the Company) was held today i.e. Wednesday, October 12, 2022, at 04:00 p.m., at shorter notice through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"). The meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs (MCA) and other applicable Circulars issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Mr. Aniket Karandikar, the Company Secretary welcomed and thanked the members for joining the meeting through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") and informed the Members that Company has received authorization from corporate members holding 99.99% of the Equity shares of the Company and confirmed the requisite quorum is present..

Mr. Karandikar further confirmed about the attendance/leave of absence of following Directors and officials present at the Meeting.

Sr. No.	Name of the Invitees	Designation	Participated through VC	
1.	Mr. K. S. Gopalakrishnan	Independent Director and Chairman of Audit Committee	Leave of absence was granted	
2.	Mr. Arun Chogle	Independent Director and Chairman of Nomination and Remuneration Committee	Leave of absence was granted	
3.	Ms. R. M. Vishakha	MD & CEO Mumbai		
4.	Mr. Rushabh Gandhi	Dy. CEO	Mumbai	
5.	Mr. Kedar Patki	CFO	Mumbai	
6.	Mr. Aniket Karandikar	Company Secretary	Mumbai	
7.	M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, Mumbai	Statutory Auditor 1	Leave of absence was granted	
8.	M/s. N. S. Gokhale & Company, Chartered Accountants, Mumbai	pany, Chartered		
9.	M/s Aashish K. Bhatt & Associates	Secretarial Auditor	Leave of absence was granted	

Mr. Purshotam was elected as the Chairman of the meeting.

Mr. Purshotam, the Chairman welcomed the members, delivered his speech and called the Meeting in order Chairman stated that the registers, documents and records as required by law were open for inspection by the Members.

Thereafter the Company Secretary with the consent of Members took the Notice of EGM as read and requested members to pass the resolution.





Thereafter following resolution was considered and passed:

Sr No.	Resolution	Type of Resolution		
SPEC	SPECIAL BUSINESS			
1	To approve IndiaFirst Life Insurance Employee	Special Resolution		
	Stock Option Plan 2022 ('ESOP Scheme 2022')			

The item of business as mentioned in the Notice convening the said EGM have been transacted and the Resolution was passed by the Shareholders by way of show of hands with requisite majority.

This is for your information and records.

Thanking You, For & on behalf of IndiaFirst Life Insurance Company Limited

ANIKET Digitally signed by ANIKET KRISHNAJI KARANDIKAR ADE: 2022.10.12 17:01:23 +05'30'

Aniket Karandikar Company Secretary



IndiaFirst Life Insurance Company Limited

Registered Office: 12th and 13th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063

CIN – U66010MH2008PLC183679 | Ph: 022 - 6165 8700 | www.indiafirstlife.com

NOTICE

Notice is hereby given that the 23rd Extra Ordinary General Meeting ("EOGM") of IndiaFirst Life Insurance Company Limited will be held on Wednesday, October 12, 2022 at 4:00 p.m. at a shorter notice through Video Conferencing / Other Audio Visual Means (VC / OAVM) to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1

TO APPROVE INDIAFIRST LIFE INSURANCE EMPLOYEE STOCK OPTION PLAN 2022 ("ESOP SCHEME 2022")

To consider, and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013, as amended read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (the "Rules") and other applicable provisions of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force) (the "Companies Act/the Act") and the applicable provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("SEBI SBEB & SE Regulations") any other applicable laws or regulations and such other approval(s), permission(s) and sanction(s) as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any regulatory authority/ies while granting such approval(s), permission(s) and sanction(s), approval and consent of the Company be and are hereby accorded to implement the IndiaFirst Life Insurance Employee Stock Option Plan 2022 (ESOP Scheme 2022) ("ESOP Scheme 2022/the Plan/ the Scheme/ the Policy") and to create, issue offer, grant and allot from time to time such number of Options to Eligible Employees as defined under the Scheme and to such other persons as may from time to time be allowed to be eligible for the benefits of the stock options under applicable laws and regulations prevailing from time to time, as may be decided by the Administrator as constituted under the Scheme or any other committee constituted by Board of Directors (the "Board") under the Plan, exercisable into Options (as defined under the Scheme) not exceeding 3.25% of the fully paid up capital, each Option entitling the Option Grantee thereof to apply for and be allotted one Share of the Company (as defined under the Scheme) at the Exercise Price, in one or more tranches and on such terms and conditions, as may be determined by the Administrator (as defined under the Scheme to mean the Compensation Committee or Nomination and Remuneration Committee of the Board of Directors, for administration of the Plan) in accordance with the provisions of the ESOP Scheme 2022 and in due compliance with the applicable laws and regulations in force, including the SEBI SBEB & SE Regulations.



RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger/amalgamation, sale of division/undertaking or such other event, the number and Exercise Price of Options to be allotted under the Scheme shall automatically be adjusted, in accordance with the ESOP Scheme 2022, such that total value to the Employee of the remains the same after the corporate action, without affecting any other rights or obligations of the said Employees who are Granted the Options, to ensure that fair and equitable benefits under **ESOP Scheme 2022** are passed on to the Eligible Employees.

RESOLVED FURTHER THAT the Board or Nomination and Remuneration Committee ("**NRC**") or any other Committee of the Board be and is hereby authorized to issue and allot Equity shares upon exercise of options from time to time in accordance with the Scheme and such equity shares shall rank *pari passu* in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board or NRC be and is hereby authorized to make from time to time such modification, variations, alterations or revisions in the said Plan as it may deem fit subject to approval from shareholders and in conformity with the provisions of the Companies Act and other applicable laws.

RESOLVED FURTHER THAT the Board or NRC be and is hereby authorized to take necessary steps for listing of the Shares allotted under the ESOP Scheme 2022 on the stock exchanges where the equity shares of the Company will be listed as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**") and SEBI SBEB & SE Regulations and other applicable laws, rules and regulations

RESOLVED FURTHER THAT the Board or NRC be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of the ESOP Scheme 2022 and to take all such steps and do all acts as may be incidental or ancillary thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions any Director or MD & CEO or Deputy CEO, Chief People Officer, Chief Financial Officer or Company Secretary or Chief Compliance officer of the Company be and are hereby severally authorised to do all such deeds, matters and things and execute all such deeds documents and writings as it may in its absolute discretion deem necessary and incur expenses in relation thereto and things to ensure compliance of all applicable laws and to give effect to this resolution."

By order of the Board of Directors For and on behalf of IndiaFirst Life Insurance Company Limited

ANIKET Digitally signed by ANIKET KRISHNAJI KARANDIKAR Date: 2022.10.07 12:54:14 +05'30'

Aniket Karandikar Company Secretary Membership No. A24107

Date: October 07, 2022

Place: Mumbai



NOTES:

- 1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and relevant rules thereunder read with the applicable secretarial standards in respect of items of Special Business to be transacted at the meeting is annexed herewith.
- 2. The Ministry of Corporate Affairs ("MCA") has, vide its circular dated May 5, 2022, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021 and December 14, 2021 (collectively referred to as "MCA Circulars"), permitted convening the EOGM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue till December 31, 2022. In accordance with, the said circulars of MCA, the EOGM of the Company will also be held through Two-way Video Conferencing facility. Details of the same shall be provided to the Members in the form of a joining link through a calendar invite. To access and participate in the Meeting, shareholders and other participating stakeholders are requested to go to the link provided in the calendar invite which shall be sent to their registered e-mail address.
- 3. In compliance with the MCA Circulars and SEBI Circular dated May 13, 2022, Notice of the EOGM is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice will also be available on the Company's website www. https://www.indiafirstlife.com, website of the Stock Exchange i.e. at www.nseindia.com.
- 4. Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the Meeting, pursuant to Section 113 of the Companies Act, 2013 and relevant rules thereunder, at e mail ID of the Company Secretary of the Company i.e. aniket.karandikar@indiafirstlife.com. Members holding shares in dematerialised mode are requested to register / update their e-mail address with the relevant Depository Participant.
- 5. For convenience of the Members and proper conduct of Meeting, Members can join atleast 15 (fifteen) minutes before the time scheduled for the Meeting and the link shall be kept open throughout the proceedings of Meeting.
- 6. The voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Act is demanded by any Member.
- The designated e-mail address for communication is <u>aniket.karandikar@indiafirstlife.com</u> for the members, to enable them to vote, when Poll is required to be taken during the Meeting on any resolution/s.
- 8. The Members can pose questions concurrently at the Meeting regarding the agenda items on the designated e-mail address through which the notice has been sent.
- 9. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such recording shall be made available at the request of the Members.
- 10. As per the Companies Act, 2013, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this EOGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EOGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. Institutional investors, if any, are encouraged to attend the meeting.



- 11. Details of the framework available for use by Members for participation in the EOGM through Video Conferencing facility are provided in **Annexure A** enclosed herewith.
- 12. Since the EOGM will be held through VC/OAVM means, the route map of the venue of the Meeting is not annexed hereto. Members attending the EOGM through VC/OAVM means shall be counted for reckoning the quorum under Section 103 of the Act. 13.
- 13. All documents referred to in the Notice and the Explanatory Statement, and requiring Member's approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office of the Company between 10.30 a.m. to 5.30 p.m. on all working days from the date hereof upto the date of the meeting and also available in electronic mode to the member request for upon receipt of а the same by the Company Secretary aniket.karandikar@indiafirstlife.com. on all working days upto the date of the meeting.



EXPLANATORY STATEMENT

In terms of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the resolutions of the accompanying Notice dated October 07, 2022

ITEM NO.1

The members are informed that, pursuant to the recommendation of Nomination and Remuneration Committee and approval of Board of Directors (the "Board") the IndiaFirst Life Insurance Employee Stock Option Plan 2022 (the "ESOP Scheme 2022/the Scheme") has been finalized and details of the same is as follows:

Details of the ESOP Scheme 2022:

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021("SEBI SBEB & SE Regulations") the Company seeks your approval for implementation of the Scheme and grant options thereunder to the eligible employees.

The Board of Directors of your Company has recommended and authorized the Nomination and Remuneration Committee to implement the ESOP Scheme 2022

The details as required under Regulation 6 of the SEBI SBEB & SE Regulations and Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 are as under:

A) Brief description of the ESOP Scheme 2022

The Company proposes to introduce the ESOP Scheme 2022 to

- -align employees' interest with that of shareholders
- -provide wealth creation opportunities to our employees linked to value creation
- -retain our best performing, critical talent
- -reward tenured employees for their past contribution

It will apply to bonafide Employees of IndiaFirst Life Insurance Company Limited (the "Company") and all its Subsidiaries, whether now or hereafter existing, who are in whole time employment with the Company.

The Nomination and Remuneration Committee or Administrator as defined under the Scheme ("Administrator") shall administer ESOP Scheme 2022. All questions of interpretation of the ESOP Scheme 2022 shall be determined by the Administrator and such determination shall be final, conclusive and binding

B) Total number of Options to be granted

The total number of Options will not exceed **3.25%** of the fully paid-up equity shares of the Company, which will be available for grant to eligible employees of the Company under the Scheme. The proposed allocation of 3.25% will be in four tranches with approximately 1% dilution in the first tranche in FY 2022-23, 0.80% in the second tranche in FY 2023-24, 0.65% in the third tranche in 2024-25 and 0.53% in the fourth tranche in 2025-26. Additionally, 0.27% is kept towards new joinees and promotees, as per the Fair Market Value as on 31st March of the previous year and post Listing shall be in accordance with the Applicable Law, including the SEBI SBEB & SE Regulations.

Each Option entitles the Option Grantee thereof to apply for and be allotted one Share of the Company at the Exercise Price (as defined under the Scheme). Vested options that lapse due to non-exercise



or unvested options that get cancelled due to resignation of the employees or otherwise would be available for being re-granted at a future date.

In case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division or such other event, a fair and reasonable adjustment shall be made to the number and Exercise Price of the Options Granted, in accordance with the Scheme.

The Options Granted to an Employee shall not be transferred, pledged, hypothecated, mortgaged or otherwise alienated in any manner.

C) <u>Identification of classes of employees entitled for participation and being beneficiaries in the Scheme</u>

Eligible Employee shall mean an Employee who qualifies for grant of Options under the Scheme and who fulfils the minimum conditions of service and other conditions as decided by the Administrator.

"Employee" means:

- a) an employee as designated by the Company, who is exclusively working in India or outside India;
 or
- b) a director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- c) an employee as defined in sub-clauses (a) or (b), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the Company

but does not include— (i) an employee who is a Promoter or a person belonging to the Promoter Group; or (ii) a Director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

It is clarified that the term Employee includes former employee / ex-employee (or his beneficiary/ nominee) who at the time of Grant was an Employee of the Company.

Provided that an employee shall not cease to be an employee in the case of:

- (i) any leave of absence approved by the Company, or
- (ii) transfers between locations of the Company or between the Company, its parent, any subsidiary, associate company or any successor.

The Administrator will determine the specific employees or class of employees who will be eligible for award of stock options based on the performance criteria and such other criteria as may be decided.

D) Requirements of vesting and period of vesting

The Options would start Vesting one year post the date of Grant and continue Vesting as per the Vesting Schedule, in accordance with the ESOP Scheme 2022. For Eligible Employees as identified by the Administrator and at their sole discretion, Vesting of the Options shall take place over 1 (One) to 3 (Three) years from the date of grant. The Vesting Period would be extended by the period of long leave availed by the Employee, if any.

The Administrator at the time of grant may specify certain vesting conditions at the time of the grant of Options, which may be linked to the individual and organizational performance or any other criteria as it may deem fit, the fulfilment of which might be a requisite for the options to vest. The minimum vesting period will be 1 (One) year from the date of grant.



E) Maximum period within which the Options shall be vested:

It is proposed that the Options under the Scheme will be granted in 4 tranches starting from such date as may be determined by the Administrator and continuing till **Fiscal 2025**.

F) Exercise Price or the formula for arriving at the same

The price as may be decided by the NRC from time to time payable by an Eligible Employee to acquire the Options vested in him, in accordance with the Scheme and in compliance with the accounting policies as specified in the SEBI SBEB & SE Regulations.

G) Exercise Period and the process of Exercise

Exercise Period means such time period, as specified after Vesting, within which the Employee is entitled to Exercise the Vested Options

The Exercise period shall commence from the date of vesting of Options. The Exercise period shall be decided by the Administrator subject to a maximum period of 5 (Five) years from the date of vesting. The Options shall be exercisable by the employees by a written application or through any mode as may be prescribed by the Administrator, to the Company to apply for and acquire the Option right Vested in the Employee and to receive the shares of the Company, in accordance with the Scheme, and on execution of such documents, as may be prescribed by the Administrator.

H) Appraisal process for determining the eligibility of employees under ESOP Scheme 2022 The appraisal process for determining the eligibility shall be decided by the NRC from time to time.

I) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of options to be granted shall be decided by the Administrator i.e. Nomination and Remuneration Committee.

J) <u>Maximum quantum of benefits to be provided per employee under the ESOP Scheme 2022:</u> Same as above of point (I).

K) Implementation or administration of ESOP Scheme 2022:

The ESOP Scheme 2022 shall be implemented and administered by the Administrator as defined under the ESOP Scheme 2022 or the Nomination and Remuneration Committee of the Company.

L) Whether the ESOP Scheme 2022 involves issue of new shares by the Company or secondary acquisition:

ESOP Scheme 2022 pertains to issuance of new equity shares by the Company.

M) Amount of loan to be provided for implementation of the ESOP Scheme 2022 by the Company to the trust, its tenure, utilization, repayment terms, etc.: Not Applicable

N) Maximum percentage of secondary acquisition:

Not Applicable

O) <u>Disclosure and Accounting Policies:</u>

The Company shall comply with the disclosure requirements and specifically as per Part G of Schedule I of the SEBI SBEB & SE Regulations upon Listing and the accounting policies prescribed as per the Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act including "Guidance Note on Accounting for Employee Share-Based Payments" issued by Institute of Chartered Accountants of India (ICAI) any modifications or reenactments thereof.



P) Method of valuation of Options

The Company shall adopt the fair value method as per applicable Accounting Standards prescribed by the Institute of Chartered Accountants of India or prescribed under any other statutory provisions from time to time for valuation of options. The Exercise Price of the Options granted (A) prior to Listing shall be as per the fair market value determined by a valuer; and (B) post Listing shall be in accordance with the Applicable Law, including the SEBI SBEB & SE Regulations.

Q) Period of lock-in.

The Shares allotted pursuant to Exercise of Options by the Eligible Employees shall not be subject to any lock-in restrictions, unless so required under any applicable law

R) Terms and conditions for buy-back, if any.

The Company, may subject to the availability of free cash flows choose to buy back the Vested Options or Shares or transfer such securities to any person identified by the Administrator, subject to the provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018

S) Conditions in which Options vested in employees may lapse

Details of lapsation of Options granted under ESOP Scheme 2022, in the event of inter alia, voluntary resignation, termination of employment, retirement or superannuation, death or disability or abandonment by an Employee, have been included in the Scheme.

T) Exercise Period for Employees in the event of termination of employment or resignation of the employee

Voluntary resignation: If an Option Grantee voluntarily separates from the services of the Company for any reason excluding that of death or Disability, or Retirement/Superannuation, the Vested Options will have to be Exercised before last working day i.e., not later than 2 months from the date of submission of resignation. In so far as Unvested Options are concerned, all Unvested Options shall expire, in the event of resignation or termination.

Termination without Cause: All Unvested Options will lapse immediately on the date when the notice for termination is given to the Employee. Vested Options need to be Exercised before the last working day i.e., not later than 2 months from the date of notice of termination.

Termination for Cause: All Options, Vested (but not Exercised) or Unvested, stand cancelled / lapsed.]

U) Other terms and condition

The other terms and condition are mentioned in the ESOP Scheme 2022.

Pursuant to Section 62(1)(b) of the Companies Act, 2013, further equity shares may be issued to persons other than existing Shareholders of the Company subject to approval by way of Special Resolution. Further, consent of the Shareholders is also required under SEBI SBEB & SE Regulations by way of a Special Resolution.

In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report

None of the Directors or Key Managerial Personnel and their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution, except to the extent of the stock options that may be granted to them under ESOP Scheme 2022.



The Board of Directors recommends this Special Resolution for the approval of Shareholders.

By order of the Board of Directors For and on behalf of IndiaFirst Life Insurance Company Limited

ANIKET Dig KRISHNAJI KARANDIKAR

Aniket Karandikar Company Secretary Membership No.

Registered Office:

12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063 CIN – U66010MH2008PLC183679

Date : October 07, 2022

Place: Mumbai



ANNEXURE A

Participation in the EOGM through Video Conferencing Facility

- 1. The Company has arranged for Two ways Video Conferencing ("VC") facility to enable members to attend the EOGM remotely.
- 2. Members would have received an e-mail from the Company on their e-mail address registered with the Company providing the steps to participate in the meeting through VC, along with the link to join the meeting and the user id and password for the same.
- 3. The facility allows participants equal to the number of members of the Company in addition to Directors, KMPs, Chairpersons of Committees, Auditors etc.
- 4. The facility to join the meeting shall open 15 minutes before the scheduled time of the meeting and shall not be closed till expiry of 15 minutes after such scheduled time.
- 5. Members requiring assistance with using the technology before or during the meeting can contact Company Secretarial team at aniket.karandikar@indiafirstlife.com or 022 68570539.
- 6. Members desirous of raising questions at the EOGM are requested to submit their questions in advance on aniket.karandikar@indiafirstlife.com OR Members will be allowed to pose questions concurrently at the EOGM.
- 7. Voting at the meeting will be conducted by show of hands, unless demand for poll is made. Where a poll on any item is required, members shall cast their vote only by sending e-mails on aniket.karandikar@indiafirstlife.com through their e-mail addresses which are registered with the Company.
- 8. Recorded transcript of the EOGM will be uploaded on the website of the Company.



September 30, 2022

The Listing Department
National Stock Exchange Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400051

Dear Sir/ Madam,

Subject: Proceedings of 14th Annual General Meeting held on September 30, 2022

Reference: IFL28 & IFL32

ISIN: INE381Y08011 & INE381Y08029

Description of Security: IndiaFirst Life 8.57% 2028 Series - 1/2017 - 2018

IndiaFirst Life 8.40% 2032 Series - 1/2021 - 2022

The 14th Annual General Meeting (AGM) of the Company was held today i.e Friday, September 30, 2022 at 3:30 p.m. and concluded at 03.45 p.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Enclosed please find the Summary of Proceedings of the AGM as required under Regulation 51 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part-B of Schedule III thereof.

It may be noted that all the Resolutions placed before the AGM as per the Notice of 14th AGM have been approved by the Members with requisite majority by show of hands.

Please take the above on record.

Thanking You, For & on behalf of IndiaFirst Life Insurance Company Limited

ANIKET Digitally signed by ANIKET KRISHNAJI KARANDIKAR KARANDIKAR Date: 2022.09.30 KARANDIKAR Karandikar Company Secretary

Encl: As above



Summary of the proceedings of the 14th Annual General Meeting of IndiaFirst Life Insurance Company Limited

The 14th Annual General Meeting (AGM) of the Members of IndiaFirst Life Insurance Company Limited (the Company) was held on Friday, September 30, 2022 at 3:30 p.m. through Video Conferencing (VC)/ Other Audio Visual Means ("OAVM"). The meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs (MCA) and other applicable Circulars issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Mr. Aniket Karandikar, the Company Secretary welcomed and thanked the members for joining the meeting through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") and informed the Members that Company has received authorization from corporate members holding 99.99% of the Equity shares of the Company.

Chairman stated that the registers, documents and records as required by law were open for inspection by the Members.

He confirmed the attendance of following Directors and officials present at the Meeting.

Sr. No.	Name of the Invitees	Designation	Participated from
1.	Mr. Arun Chogle	Independent Director, NRC Chairman	Mumbai
2.	Mr. K. S. Gopalakrishnan	Independent Director, Audit Chairman	Mumbai
3.	Ms. Harita Gupta	Independent Director	Gurgaon
4.	Ms. R. M. Vishakha	MD & CEO	Registered office of the Company
5.	Mr. Rushabh Gandhi	Dy. CEO	Registered office of the Company
6.	Mr. Kedar Patki	Chief Financial Officer	Registered office of the Company
7.	Mr. Aniket Karandikar	Company Secretary	Registered office of the Company
8.	Mr. Nikhil Bajoriya - M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, Mumbai,	Statutory Auditor 1	Mumbai



9.	Mr. Vinod Navare - M/s. M/s N. S. Gokhale & Co., Chartered Accountants, Mumbai	Statutory Auditor 2	Mumbai
10.	Mr. Aashish Bhatt - M/s. Aashish K. Bhatt & Assocaiates	Secretarial Auditor	Mumbai
11.	Ms. Sesetty Tejaswi - Kfin Technologies Limited	Registrar and Share Transfer Agent	Hyderabad

Mr. Purshotam elected as Chairman.

Mr. Purshotam, the Chairman of the Meeting welcomed the members, confirmed the requisite quorum being present, delivered his speech and called the Meeting in order. Further Mr. Kedar Patki, Chief Financial Officer of the Company apprised the members about the Company's overview and performance of F.Y. 2021-22.

Thereafter the Company Secretary with the consent of Members took the Notice of AGM alongwith Auditors' Report on the audited financial statements of the Company for the year ended 31st March, 2022 as read since there are no qualifications in the Auditors' Report.

Following items of the business as per the 14th AGM notice were transacted and approved unanimously by the members by show of hands:

Sr. No	Particulars of Resolution	Type of Resolution
ORI	DINARY BUSINESS	
1	Consideration and adoption of the Revenue Account, Financial Statements including the Profit and Loss Account for the F.Y. 2021-22 and the Balance Sheet of the Company as at March 31, 2022 together with the Reports of the Directors and of the Joint Statutory Auditors thereon	Ordinary
2	Appointment of a Director in place of, Mr. Sanjiv Chadha (DIN 08368448), who retires by rotation and being eligible, offers himself for re-appointment	Ordinary
3	Approval for appointment of M/s. Mehta Chokshi & Shah LLP (Firm Registration No. (106201W/W100598) and M/s. N S Gokhale & Co., Chartered Accountants, (Firm Registration No. (103270W) as Joint Statutory Auditors of the Company	Ordinary

SPE	SPECIAL BUSINESS			
4	Approval to Transfer Fund from Shareholder's Accounts to	Special		
	Policyholder's Accounts			
5	Approval for revision in remuneration and performance related Special			
	payouts for Financial Year ended March 31, 2022 of MD & CEO			
	of the Company – Ms. R. M. Vishakha (DIN: 07108012)			



All the items of business as mentioned in the Notice convening the said Annual General Meeting have been transacted and all the Resolutions were passed by the Shareholders by show of hands with requisite majority.

This is for your information and records.

Thanking You, For & on behalf of IndiaFirst Life Insurance Company Limited

ANIKET Digitally signed by ANIKET KRISHNAJI KARANDIKAR KARANDIKAR Date: 2022.09.30 17:56:59 + 105'30'

Aniket Karandikar Company Secretary



September 09, 2022

The Listing Department
National Stock Exchange Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400051

Dear Sir/ Madam,

Subject: Proceedings of 22nd Extra Ordinary General Meeting held on September 09, 2022

Reference: Security Reference: IFL28 & IFL32

ISIN: INE381Y08011 & INE381Y08029

Description of Security: IndiaFirst Life 8.57% 2028 Series - 1/2017 - 2018

IndiaFirst Life 8.40% 2032 Series - 1/2021 - 2022

The 22nd Extra Ordinary General Meeting (EGM) of the Company was held on shorter notice on Friday, September 09, 2022, at 04:30 p.m. and concluded at 04:45 p.m. held at Board Room no.1, 12th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063 and through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

We are enclosing herewith summary of proceedings of the EGM as required under Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part-B of Schedule III thereof.

It may be noted that the Resolution placed before the EGM as per the Notice of 22nd EGM was approved by the Members with requisite majority by show of hands.

Please take the above on record.

Thanking You,

For & on behalf of IndiaFirst Life Insurance Company Limited

Aniket Karandikar Company Secretary

Encl: As above







<u>Summary of the proceedings of the 22nd Extra Ordinary General Meeting of IndiaFirst Life</u> <u>Insurance Company Limited</u>

The 22nd Extra Ordinary General Meeting (EGM) of the Members of IndiaFirst Life Insurance Company Limited (the Company) was held on Friday, September 09, 2022, at 04:30 p.m., at shorter notice at Board Room no.1, 12th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063 and through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

The Company, while conducting the Meeting adhered to the Ministry of Corporate Affairs (MCA) Circulars and Securities and Exchange Board of India (SEBI) Circulars with respect to the convening of the EGM through VC/OAVM.

Mr. Aniket Karandikar, the Company Secretary welcomed and thanked the members for joining the meeting through VC/OAVM. Authorization was received from corporate members holding 99.99% of the Equity shares of the Company.

Mr. Karandikar further confirmed about the attendance/leave of absence of following Directors and officials present at the Meeting.

Sr. No.	Name of the Invitees	Designation	Participated through VC
1.	Mr. K.S. Gopalakrishnan	Independent Director, Audit Committee Chairman	Mumbai
2.	Ms. Harita Gupta	Independent Director	Mumbai
3.	Mr. Arun Chogle	Independent Director, NRC Committee Chairman	Mumbai
4.	Ms. R M Vishakha	MD & CEO	Mumbai
5.	Mr. Kedar Patki	CFO	Registered Office Mumbai
6.	Mr. Aniket Karandikar	Company Secretary	Registered Office Mumbai
7.	M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, Mumbai	Statutory Auditor 1	Leave of absence was granted
8.	M/s. N. S. Gokhale & Company, Chartered Accountants, Mumbai	Statutory Auditor 2	Leave of absence was granted
9.	M/s Aashish K. Bhatt & Associates	Secretarial Auditor	Leave of absence was granted

In compliance with the provision of Companies Act, 2013, Mr. Purshotam, Nominee Shareholder of Bank of Baroda was appointed as Chairman of the meeting. He welcomed the members and explained the necessity to convene this meeting and pass the necessary resolutions.







Thereafter following resolutions were considered and passed:

Sr No.	Resolutions Ty	pe of Resolutions
	CIAL BUSINESS	
SEEC		
1	To approve the amendments to the Subscription Sp	ecial Resolution
	and Shareholders Agreement	
2	To approve the alteration of Articles of Sp	ecial Resolution
	Association of the Company	

The item of business as mentioned in the Notice convening the said EGM was transacted and the Resolution was passed by the Shareholders by way of show of hands.

This is for your information and records.

Thanking You,

For & on behalf of IndiaFirst Life Insurance Company Limited

Aniket Karandikar Company Secretary





IndiaFirst Life Insurance Company Limited

Registered Office: 12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063 CIN – U66010MH2008PLC183679 | Ph: +91 22 61658700 |www.indiafirstlife.com

NOTICE

Notice is hereby given that the 22nd Extra Ordinary General Meeting (EGM) of the Members of IndiaFirst Life Insurance Company Limited will be held on Friday, September 09, 2022 at 4:30 P.M., at shorter notice at Board Room no.1, 12th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063 and through Video Conferencing / Other Audio Visual Means (VC / OAVM) to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1

TO APPROVE OF THE APPROVE AMENDMENTS TO THE SHAREHOLDER'S AGREEMENT

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED FURTHER THAT the draft of amendment to the Subscription and Shareholders' Agreement dated March 4, 2008 ("SHA") as placed before the Members at the Meeting, be and is hereby approved and that the SHA be amended accordingly.

RESOLVED FURTHER THAT the Managing Director & CEO or Deputy CEO or Company Secretary or Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorised to take all necessary steps and give such directions, to obtain necessary regulatory approvals, to issue copies of the above resolution as duly certified, to file necessary forms and all other necessary information with the Registrar of Companies or with any various other regulatory authorities, as may be required and to do all such acts, deeds and things that are necessary to give effect to the above resolution."

ITEM NO. 2

ALTERATION OF ARTICLES OF ASSOCIATION

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 5 and 14 and any other applicable provisions of the Companies Act, 2013 and the relevant rules, circulars, notifications thereunder (as amended, modified and restated from time to time), approval of the shareholders of the Company by way of a special resolution, the enabling provisions of the Articles of Association (AOA) of the Company, the consent of the members be and is hereby accorded to adopt the amended AOA in line with the revised subscription and shareholders' agreement dated March 4, 2008 ("SHA").

RESOLVED FURTHER THAT the Managing Director & CEO or Deputy CEO or Company Secretary or Chief Financial Officer or the Company Secretary of the Company be and are





hereby severally authorised to take all necessary steps and give such directions, to obtain necessary regulatory approvals, to issue copies of the above resolution as duly certified, to file necessary forms and all other necessary information with the Registrar of Companies or with any various other regulatory authorities, as may be required and to do all such acts, deeds and things that are necessary to give effect to the above resolution."

> By order of the Board of Directors For and on behalf of IndiaFirst Life Insurance Company Limited

> > **Aniket Karandikar** Company Secretary - Membership No. A24107

Place: Mumbai

Date: September 08, 2022

NOTES:

- 1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and relevant rules thereunder read with the applicable secretarial standards in respect of items of Special Business to be transacted at the meeting is annexed herewith.
- 2. In view of the continuing COVID19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide it's circulars dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 08, 2021 and May 05, 2022 (collectively referred to as "MCA Circulars") permitted the holding of the "EGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue till December 31, 2022.
- 3. In accordance with, the said circulars of MCA, the EGM of the Company will also be held through Two-way Video Conferencing facility. Details of the same shall be provided to the Members in the form of a joining link through a calendar invite. To access and participate in the Meeting, shareholders and other participating stakeholders are requested to go to the link provided in the calendar invite which shall be sent to their registered e-mail address.
- 4. Pursuant to the exemption given by aforesaid circulars, the Notice including the Explanatory Statements are being sent in electronic mode to Members whose e-mail address is registered with the Company.
- Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the Meeting, pursuant to Section 113 of the Companies Act, 2013 and relevant rules thereunder, at e ID of the Company Secretary of the Company aniket.karandikar@indiafirstlife.com.





- 7. For convenience of the Members and proper conduct of Meeting, Members can join atleast 15 (fifteen) minutes before the time scheduled for the Meeting and the link shall be kept open throughout the proceedings of Meeting.
- 8. The voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Act is demanded by any Member.
- The designated e-mail address for communication is <u>aniket.karandikar@indiafirstlife.com</u> for the members, to enable them to vote, when Poll is required to be taken during the Meeting on any resolution/s.
- 10. The Members can pose questions concurrently at the Meeting regarding the agenda items on the designated e-mail address through which the notice has been sent.
- 11. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such recording shall be made available at the request of the Members.
- 12. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY (ONLY FOR A MEMBER WHO IS UNABLE TO ATTEND IN PERSON AS WELL AS THROUGH VC). PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.
- 13. Details of the framework available for use by Members for participation in the EGM through Video Conferencing facility are provided in **Annexure A** enclosed herewith.
- 14. A Route Map showing directions to reach the venue of the 22nd Extra-Ordinary General Meeting is given below as **Annexure B**.
- 15. The format of the attendance slip is enclosed as **Annexure C** Member/ Proxy, desirous of attending the Meeting, must bring the Attendance Slip (enclosed herewith) to the Meeting duly completed and signed, and hand over the same at the Meeting.
- 16. All documents referred to in the Notice and the Explanatory Statement, and requiring Member's approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office of the Company between 10.30 a.m. to 5.30 p.m. on all working days from the date hereof upto the date of the meeting and will also be available for inspection at the venue of the meeting and also available in electronic mode to the member upon receipt of a request for the same by the Company Secretary at aniket.karandikar@indiafirstlife.com; upto the date of the meeting.

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EXPLANATORY STATEMENT

In terms of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the resolutions of the accompanying Notice dated September 08, 2022

ITEM NO. 1 & 2:

The Members are informed that pursuant to the transfer of 21% equity shares out of 30% equity shares of the Company held by Union Bank of India Limited to Bank of Baroda, the provisions and clauses of the existing Subscription and Shareholders Agreement dated March 04, 2018 ("SHA"), and as amended from time to time need to be amended as per the revised shareholding of the Company and same is to be submitted to IRDAI as per their letter dated March 31, 2022.

In addition to the above, the Company is also required to amend certain provisions of the AoA to align with the revised SHA and with the requirements of the Companies Act, 2013 and the rules issued thereunder. A proposed changes in the AoA of the Company is mentioned below for the consideration of the Members. As required by Clause 8.1 of SHA and relevant Article of the Articles of Association, the Company has received written consents from the Shareholders.

A draft of the amended SHA is enclosed to the Notice for the consideration of the Members.

The highlights of the proposed changes in the Articles of Association of Company are as under:

Sr. no.	Article	Proposed Change	
1.	3.4 (This clause is deleted)	means a Director nominated by Andhra in accordance with these Articles and the Agreement and "Andhra Directors" shall be construed accordingly	
2	3.70	means the Sixth Amendment Agreement dated September 06, 2022 to the Agreement, executed by the Shareholders	
3	8.1	In the event that the Company is unable to raise funds through financing as specified in Article 7 above, any shortfall in obtaining the same shall, if resolved by the Board, be contributed by the Parties by way of additional capital contributions in proportion to their overall shareholding in the Company such that the shareholding structure as described in Clause 3.3.3 of the Agreement (and more specifically set out hereunder) is always maintained:	
Key Shareholders (including their Associated Com		Key Shareholders (including their Associated Companies)	Percentage ownership (%)
		Baroda	65
		Andhra	9
		Investor	26
4	17.9(b)	The reference of Andhra Director is deleted	
5		The Board shall be the highest authority of the Company and shall manage the Business of the Company in the best interests of the Company. Subject to Applicable Laws and the provisions set out below, the Company shall be managed by a Board which shall comprise a maximum of 12 (twelve) Directors. Up to 3 (three) Directors (including Chairman of the Board) are to	



CIN: U66010MH2008PLC183679



		be nominated by Baroda (Baroda Directors herein) and up to 2 (two) Directors are to be nominated by the Investor (Investor Directors herein). Further, Baroda and the Investor shall mutually agree and shortlist such number of Independent Directors to the Board, as the Company is required to have under Applicable Law, who shall be appointed in the manner set out in Article 18.1(f). The Board shall also have a Director who shall be the CEO and shall be chosen in accordance with Article 20.1 below. It is clarified that from the effective date of the Sixth Amendment Agreement (i) all rights of Andhra under the Articles which were available to it, prior to the date of the Sixth Amendment Agreement, on account of being entitled to nominate a Director for appointment to the Board shall not be available to Andhra, including without limitation Andhra's rights under Articles 18.2 (Removal of Directors) and 19 (Committee), and (ii) all Articles that make a reference to the Andhra Director shall stand amended to delete the reference to the 'Andhra Director', including without limitation Articles 3 (Definitions), 18.8(a)(iii), 18.8(b), 18.9 (Resolution by Circulation) and 19(d).
6	18.1(d)	Thereafter, if the shareholding of a Party entitled to nominate a Director under Article 18.1(c) (along with its Associated Companies) in the Company is more than 30 per cent., then such Party shall be entitled to appoint 3 Directors to the Board. If such Party's shareholding in the Company is 30 per cent, or falls below 30 per cent, then that Party will be entitled to appoint only 2 Directors to the Board. Subject to the Applicable Laws, any new shareholders of the Company will only be entitled to appoint two directors to the Board if their shareholding in the Company is greater than 20 percent.
7	18.1(f)	Candidates shall be mutually shortlisted for appointment as Independent Directors of the Company by Baroda and the Investor. Such shortlisted candidates shall be referred to the Nomination and Remuneration Committee of the Board for further evaluation and finalization. The Nomination and Remuneration Committee of the Board shall then carry out an independent evaluation of the said recommended candidates in accordance with the criteria/ process laid down under the Act and the Corporate Governance Guidelines and recommend their appointment to the Board. The candidates nominated by the Nomination and Remuneration Committee of the Board shall then be appointed as Independent Directors by the Board.
8	18.2(a)	Reference to Andhra Bank has been deleted
9	18.8 (a) (iii)	Reference to Andhra Bank has been deleted
10	18.8(b)	Requirement of 1 Director of Andhra Bank in the Quorum has been deleted
11	18.9	Reference for the consent of Andhra Bank for Resolution by Circulation is deleted
12	19(d)	Each Committee shall always have 1 (one) Baroda Director and 1 (one) Investor Director. At the Committee meetings, the Directors present shall elect any Director to be Chairman of the Committee meeting. In addition to 1 (one) Investor Director and 1 (one) Baroda Director (all being non-executive directors), the Nomination and Remuneration Committee shall comprise of 2 (two) Independent Directors. The Chairman of the Committee shall be an Independent Director.
13	22.1	Subject to Article 22.4, but notwithstanding any other Clauses of the Agreement, so long as each of Baroda or the Investor (together with their respective Associated Companies) hold not less than 10 (ten) percent of the Shares the Company shall not, take any action in respect of the following matters (the "Reserved Matters"), without obtaining the following consents and approvals: a) the prior consent of each of Baroda and the Investor in respect of the Reserved Matter (such consent to be given in writing); and (b) if the Reserved Matter is the subject of a resolution at any Board Meeting, the approval of the majority of the Board; and (c) the approval of the



14	22.5	Reserved Matter, at a General Meeting of the Shareholders, by Shareholders holding the majority of the voting rights in the Company Brand name of the Company
	(new clause inserte d)	The Parties shall endeavour to ensure that the brand name of the Company shall be in a form acceptable to each of Baroda and the Investor from time to time.
15	30.1(a)	Either of Baroda or the Investor may at all reasonable times and at its own expense discuss the affairs, finances and accounts of the Company with its officers and principal executives
16	38 (new clause inserte d)	OPERATIONS OF THE COMPANY'S BUSINESS The Company shall have complete independence in its operations and that any material and substantial expansion, development or evolution of the Business (whether to be conducted as part of or in connection with the Company's main business or ancillary to it) will only be effected through the Company or a wholly owned subsidiary with the prior consent of Baroda and the Investor. If such consent is obtained, each of the Parties shall be entitled to participate in any firm or company formed for the purpose of such expansion, development or evolution pro rata to their holdings of Shares unless the Parties agree otherwise.

Pursuant to Section 14 of the Companies Act, 2013, the approval of the Members of the Company by way of a special resolution would be required to give effect to the above mentioned amendments. The Members are further informed that the above mentioned amendments to the AoA of the Company have been recommended by the Board of Directors of the Company vide circular resolution dated September 06, 2022.

Further, none of the Directors, Key Managing Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the said Special Resolution.

By order of the Board of Directors For and on behalf of IndiaFirst Life Insurance Company Limited

Aniket Karandikar Company Secretary - Membership No. A24107

Registered Office:

12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063

CIN - U66010MH2008PLC183679

Place: Mumbai

Date: September 08, 2022





ANNEXURE A

Participation in the EGM through Video Conferencing Facility

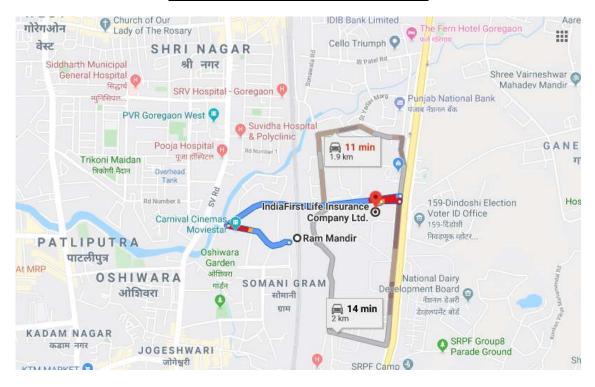
- 1. The Company has also arranged for Two ways Video Conferencing ("VC") facility to enable members to attend the EGM remotely.
- 2. Members would have received an e-mail from the Company on their e-mail address registered with the Company providing the steps to participate in the meeting through VC, along with the link to join the meeting and the user id and password for the same.
- 3. The facility allows participants equal to the number of members of the Company in addition to Directors, KMPs, Chairpersons of Committees, etc.
- 4. The facility to join the meeting shall open 15 minutes before the scheduled time of the meeting and shall be kept open till expiry of 15 minutes after such scheduled time.
- Members requiring assistance with using the technology before or during the meeting can contact Company Secretarial team at aniket.karandikar@indiafirstlife.com or 022 – 68570693
- Members desirous of raising questions at the EGM are requested to submit their questions in advance on aniket.karandikar@indiafirstlife.com OR Members will be allowed to pose questions concurrently at the EGM.
- 7. Voting at the meeting will be conducted by show of hands, unless demand for poll is made. Where a poll on any item is required, members shall cast their vote only by sending emails on aniket.karandikar@indiafirstlife.com through their e-mail addresses which are registered with the Company.
- 8. Recorded transcript of the EGM will be uploaded on the website of the Company.





ANNEXURE B

Route Map for the Venue of the Meeting



(Source: Google Maps)





ANNEXURE C

IndiaFirst Life Insurance Company Limited

12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063 CIN – U66010MH2008PLC183679

Attendance Slip

Registered Folio / DP ID & Client ID	
Name	
Address of Shareholder	

I/We hereby record my/our presence at the 22nd Extra-Ordinary General Meeting ("EGM") of the Company at a shorter notice at Board Room no.1, 12th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063 on Friday, September 09, 2022 at 4:30 P.M.,

Signature of Shareholder / Proxy Present.....

Note:

- 1. Each equity share of the Company carries one vote.
- 2. You are requested to sign and hand this over at the entrance of the EGM.
- 3. If you are attending the meeting either in person or by proxy please bring copy of notice for reference at the meeting.





Form No. MGT-11 Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U66010MH2008PLC183679

Name of the Company: IndiaFirst Life Insurance Company Limited

Registered office: 12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	
I/We, being the member (s) of shares of the above named compar	ny hereby
appoint.	
1. Name:	
Address:	
E-mail Id:	
Signature:, or failing him	
2. Name:	
Address:	
E-mail Id:	
Signature:, or failing him	
3. Name:	
Address:	
E-mail Id:	
Signature:	
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf	
 Ordinary General Meeting of the Company, to be held on Friday, Septem 	
4:30 P.M., and at any adjournment thereof in respect of such resolutions	as are indicated
below:	
Resolution No.	Affix
1	Revenue
2	Stamp
3	Ctamp
Signed this day of 2022	
Signature of shareholder	
Signature of Proxy holder(s)	

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.





June 20, 2022

The Listing Department National Stock Exchange Limited Exchange Plaza, C-1, Block G. Bandra Kurla Complex, Bandra East. Mumbai - 400051

Dear Sir/ Madam.

Subject: Proceedings of 21st Extra Ordinary General Meeting held on June 20, 2022

Reference: Security Reference: IFL28 & IFL32

ISIN: INE381Y08011 & INE381Y08029

Description of Security: IndiaFirst Life 8.57% 2028 Series - 1/2017 - 2018

IndiaFirst Life 8.40% 2032 Series - 1/2021 - 2022

The 21st Extra Ordinary General Meeting (EGM) of the Company was held on shorter notice on Monday, June 20, 2022, at 05:00 p.m. and concluded at 05:10 p.m. held at Board Room no.1, 12th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063 and through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

We are enclosing herewith summary of proceedings of the EGM as required under Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part-B of Schedule III thereof.

It may be noted that the Resolution placed before the EGM as per the Notice of 21st EGM was approved by the Members with requisite majority by show of hands.

Please take the above on record.

Thanking You.

For & on behalf of IndiaFirst Life Insurance Company Limited

Aniket Karandikar Company Secretary

Encl: As above





<u>Summary of the proceedings of the 21st Extra Ordinary General Meeting of IndiaFirst Life</u> <u>Insurance Company Limited</u>

The 21st Extra Ordinary General Meeting (EGM) of the Members of IndiaFirst Life Insurance Company Limited (the Company) was held on Monday, June 20, 2022, at 05:00 p.m., at shorter notice at Board Room no.1, 12th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063 and through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

The Company, while conducting the Meeting adhered to the Ministry of Corporate Affairs (MCA) Circulars and Securities and Exchange Board of India (SEBI) Circulars with respect to the convening of the EGM through VC/OAVM.

Mr. Aniket Karandikar, the Company Secretary welcomed and thanked the members for joining the meeting through VC/OAVM. Authorization was received from corporate members holding 99.99% of the Equity shares of the Company.

Mr. Karandikar further confirmed about the attendance/leave of absence of following Directors and officials present at the Meeting.

Sr. No.	Name of the Invitees	Designation	Participated from
1.	Mr. K.S. Gopalakrishnan	Independent Director, Audit Committee Chairman	Leave of absence was granted
2.	Ms. Harita Gupta	Independent Director	Gurgaon
3.	Mr. Ramesh S. Singh	Nominee Director, Union Bank of India	Mumbai
4.	Mr. Arun Chogle	Independent Director, NRC Committee Chairman	Leave of absence was granted
× 5.	Mr. Rushabh Gandhi	Dy. CEO	Board Room no.1, 12th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063
6.	Mr. Aniket Karandikar	Company Secretary	Board Room no.1, 12 th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063









7.	M/s. Mehta Chokshi & Shah LLP, Chartered Accountants,		Leave of absence was granted
	Mumbai		
8.	M/s. N. S. Gokhale &	Statutory Auditor 2	Leave of absence was
	Company, Chartered		granted
	Accountants, Mumbai		
9.	M/s Aashish K. Bhatt &	Secretarial Auditor	Leave of absence was
	Associates		granted

In compliance with the provision of Companies Act, 2013, Mr. Purshotam, Nominee Shareholder of Bank of Baroda was appointed as Chairman of the meeting. He welcomed the members and explained the necessity to convene this meeting and pass the necessary resolution.

Thereafter following resolution was considered and passed:

Sr	Resolution	Type of Resolution
No.		
SPEC	IAL BUSINESS	
1	To approve the Rights Issue to the existing	Ordinary Resolution
	shareholders of the Company	

The item of business as mentioned in the Notice convening the said EGM was transacted and the Resolution was passed by the Shareholders by way of show of hands.

This is for your information and records.

Thanking You,

For & on behalf of IndiaFirst Life Insurance Company Limited

Aniket Karandikar Company Secretary







IndiaFirst Life Insurance Company Limited

Registered Office: 12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063 CIN - U66010MH2008PLC183679 | Ph: +91 22 61658700 |www.indiafirstlife.com

NOTICE

Notice is hereby given that the 21st Extra Ordinary General Meeting (EGM) of the Members of IndiaFirst Life Insurance Company Limited will be held on Monday, June 20, 2022 at 05.00 P.M., at shorter notice at Board Room no.1, 12th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063 and through Video Conferencing / Other Audio Visual Means (VC / OAVM) to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1

TO APPROVE THE RIGHTS ISSUE TO THE EXISTING SHAREHOLDERS OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Clause 8.1(v) of the subscription and shareholders agreement dated March 04, 2008 (as amended from time to time) read with Article 22.1(v) of the Article of Association of the Company, subject to Regulatory approval as may be required, the consent of shareholders of the Company be and is hereby given to the Company for offering and issuing 9,09,09,091 (Nine Crore Nine Lakh Nine Thousand and Ninety One only) equity shares having face value of Rs. 10 each at a premium of Rs. 45 aggregating to Rs. 55 per share aggregating to a total amount of Rs. 5,00,00,00,005 (Rupees Five Hundred Crores and Five only) on a rights basis to the existing shareholders of the Company as per the terms and conditions approved by the Board of Directors of the Company in their meeting held on April 12, 2022.

RESOLVED FURTHER THAT the Managing Director & CEO or Deputy CEO or Company Secretary or Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorised to take all necessary steps and give such directions, to obtain necessary regulatory approvals, to issue copies of the above resolution as duly certified, to file necessary forms and all other necessary information with the Registrar of Companies or with any various other regulatory authorities, as may be required and to do all such acts, deeds and things that are necessary to give effect to the above resolution."

> By order of the Board of Directors For and on behalf of India First Life Insurance Company Limited

> > **Aniket Karandikar**

Company Secretary - Membership No.

arandilal

Place: Mumbai

Date : June 17, 2022

IndiaFirst Life Insurance Company Ltd

12th and 13th Floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center,

www.indiafirstlife.com

CIN: U66010MH2008PLC183679

बैंक ऑफ बड़ौरा



PROMOTED BY



NOTES:

- The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and relevant rules thereunder read with the applicable secretarial standards in respect of items of Special Business to be transacted at the meeting is annexed herewith.
- 2. In view of the continuing COVID19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide it's circulars dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 08, 2021 and May 05, 2022 (collectively referred to as "MCA Circulars") permitted the holding of the "EGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue till December 31, 2022.
- 3. In accordance with, the said circulars of MCA, the EGM of the Company will also be held through Two-way Video Conferencing facility. Details of the same shall be provided to the Members in the form of a joining link through a calendar invite. To access and participate in the Meeting, shareholders and other participating stakeholders are requested to go to the link provided in the calendar invite which shall be sent to their registered e-mail address.
- 4. Pursuant to the exemption given by aforesaid circulars, the Notice including the Explanatory Statements are being sent in electronic mode to Members whose e-mail address is registered with the Company.
- Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 6. Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the Meeting, pursuant to Section 113 of the Companies Act, 2013 and relevant rules thereunder, at e mail ID of the Company Secretary of the Company at aniket.karandikar@indiafirstlife.com.
- 7. For convenience of the Members and proper conduct of Meeting, Members can join atleast 15 (fifteen) minutes before the time scheduled for the Meeting and the link shall be kept open throughout the proceedings of Meeting.
- 8. The voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Act is demanded by any Member.
- The designated e-mail address for communication is <u>aniket.karandikar@indiafirstlife.com</u> for the members, to enable them to vote, when Poll is required to be taken during the Meeting on any resolution/s.
- 10. The Members can pose questions concurrently at the Meeting regarding the agenda items on the designated e-mail address through which the notice has been sent.
- 11. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such recording shall be made available at the request of the Members.





- 12. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITED IN OUR AND CE APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY (ONLY FOR A MEMBER WHO IS UNABLE TO ATTEND IN PERSON AS WELL AS THROUGH VC). PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.
- 13. Details of the framework available for use by Members for participation in the EGM through Video Conferencing facility are provided in **Annexure A** enclosed herewith.
- 14. A Route Map showing directions to reach the venue of the 21st Extra-Ordinary General Meeting is given below as **Annexure B**.
- 15. The format of the attendance slip is enclosed as Annexure C Member/ Proxy, desirous of attending the Meeting, must bring the Attendance Slip (enclosed herewith) to the Meeting duly completed and signed, and hand over the same at the Meeting.
- 16. All documents referred to in the Notice and the Explanatory Statement, and requiring Member's approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office of the Company between 10.30 a.m. to 5.30 p.m. on all working days from the date hereof upto the date of the meeting and will also be available for inspection at the venue of the meeting and also available in electronic mode to the member upon receipt of a request for the same by the Company Secretary at aniket.karandikar@indiafirstlife.com; upto the date of the meeting.







EXPLANATORY STATEMENT

In terms of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the resolutions of the accompanying Notice dated June 17, 2022

ITEM NO. 1:

TO APPROVE THE RIGHTS ISSUE TO THE EXISTING SHAREHOLDERS OF THE COMPANY

The Members are informed that the Company intends to raise additional capital for its future growth and expansion. In view of same, the Company proposes to increase its paid-up share capital through issuance of equity shares ("New Shares") on a rights basis to all existing holders of equity shares of the Company pursuant to Section 62(1)(a) of the Companies Act, 2013.

The said proposal of rights issue was placed before the Board of Directors in their meeting held on April 12, 2022 and was duly approved in the said meeting, as per the following terms and conditions:

a) The New Shares will be offered to the existing shareholders of the Company, as on the date of the offer, in proportion to their shareholding as set out below:

Name of Shareholder	Equity Shares Held	Nos. of Shares offered	Percentage of Shareholdi ng	Total Value of Shares Offered under Right Issue (in Rs.)
Bank of Baroda (Including their Nominee Shareholders)	43,12,50,000	5,90,90,909	65%	324,99,99,995/-
Union Bank of India (Including their Nominee Shareholders)	5,97,11,539	81,81,818	9%	44,99,99,990/-
Carmel Point Investments India Private Limited	17,25,00,000	2,36,36,364	26%	1,30,00,00,020/-
Total	66,34,61,539	9,09,09,091	100%	500,00,00,005/-

- b) The offer will be valid upto the maximum 30 days from the date of opening of the issue ("Offer Period as specified in the letter of offer"). If the Company does not receive acceptance of the offer by the shareholder within such period, the offer shall be deemed to have been declined.
- c) After the expiry of the Offer Period, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not dis-advantageous to the shareholders and the Company.





- d) The offer includes a right exercisable by the person to whom the offer is being made to renounce the New Shares offered to him in favour of any other person.
- e) The allotment of shares to the shareholders pursuant to the offer will be subject to compliance with all applicable laws including receipt of Regulatory approval as may be required under law.
- f) The full amount of Rs. 55/- (Rupees Fifty Five only) per equity share (i.e. Face Value of Rs. 10 and Premium of Rs. 45) shall be payable at such time as intimated by the Company after the shareholder has submitted its application for subscription in the prescribed application form.
- g) The shares to be allotted as per the aforesaid offer will rank *pari passu* with the existing equity shares of the Company.

The Members are further informed that pursuant to Article 22.1(v) of the Articles of Association of the Company and Clause 8.1 of the subscription and shareholders agreement dated March 4, 2008 and as amended from time to time, the approval of the shareholders of the Company is required for, *inter alia*, any allotment or issue of shares of the Company in a general meeting (which includes any rights issue proposed by the Company).

Further, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the said Ordinary Resolution.

The Board recommends the said resolution for approval of the Members as an Ordinary resolution.

By order of the Board of Directors For and on behalf of IndiaFirst Life Insurance Company Limited

Aniket Karandikar Company Secretary - Membership No. A24107

Registered Office:

12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063

CIN - U66010MH2008PLC183679

Place : Mumbai

Date : June 17, 2022







ANNEXURE A

Participation in the EGM through Video Conferencing Facility

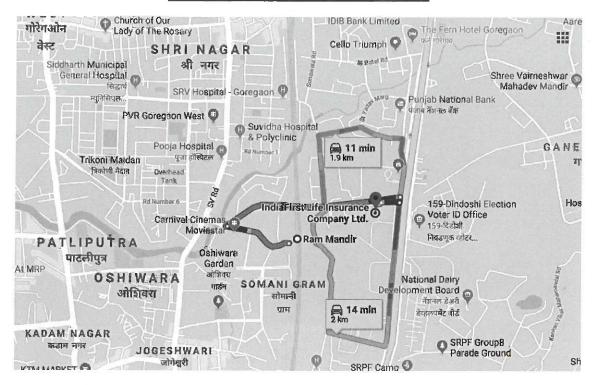
- 1. The Company has also arranged for Two ways Video Conferencing ("VC") facility to enable members to attend the EGM remotely.
- Members would have received an e-mail from the Company on their e-mail address registered with the Company providing the steps to participate in the meeting through VC, along with the link to join the meeting and the user id and password for the same.
- 3. The facility allows participants equal to the number of members of the Company in addition to Directors, KMPs, Chairpersons of Committees, etc.
- 4. The facility to join the meeting shall open 15 minutes before the scheduled time of the meeting and shall be kept open till expiry of 15 minutes after such scheduled time.
- Members requiring assistance with using the technology before or during the meeting can contact Company Secretarial team at aniket.karandikar@indiafirstlife.com or 022 – 68570693
- Members desirous of raising questions at the EGM are requested to submit their questions in advance on <u>aniket.karandikar@indiafirstlife.com</u> OR Members will be allowed to pose questions concurrently at the EGM.
- 7. Voting at the meeting will be conducted by show of hands, unless demand for poll is made. Where a poll on any item is required, members shall cast their vote only by sending e-mails on aniket.karandikar@indiafirstlife.com through their e-mail addresses which are registered with the Company.
- 8. Recorded transcript of the EGM will be uploaded on the website of the Company.





ANNEXURE B

Route Map for the Venue of the Meeting



(Source: Google Maps)







ANNEXURE C

IndiaFirst Life Insurance Company Limited

12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063
CIN – U66010MH2008PLC183679

Attendance Slip

Registered Folio / DP ID & Client ID	
Name	
Address of Shareholder	

I/We hereby record my/our presence at the 21st Extra-Ordinary General Meeting ("EGM")of the Company at a shorter notice at Board Room no.1, 12th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063 on Monday, June 20, 2022 at 05.00 P.M.

Signature of Shareholder / Proxy Present.....

Note:

- 1. Each equity share of the Company carries one vote.
- 2. You are requested to sign and hand this over at the entrance of the EGM.
- 3. If you are attending the meeting either in person or by proxy please bring copy of notice for reference at the meeting.







Form No. MGT-11 Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U66010MH2008PLC183679

Name of the Company: IndiaFirst Life Insurance Company Limited

Registered office: 12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	
I/We, being the member (s) of shares of the above named compa appoint. 1. Name:	ny hereby
E-mail Id:	
Signature:, or failing him	
2. Name: Address: E-mail Id: Signature:, or failing him	
3. Name:	
as my/our proxy to attend and vote (on a poll) for me/us and on my/our lextra – Ordinary General Meeting of the Company, to be held on Monday, 05.00 P.M., and at any adjournment thereof in respect of such resolutions below:	June 20, 2022 a
Resolution No.	
1	Affix Revenue Stamp
Signed this day of 2022	
Signature of shareholder	
Signature of Proxy holder(s)	

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.







March 17, 2022

The Listing Department
National Stock Exchange Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400051

Dear Sir/ Madam,

Subject: Proceedings of 20th Extra Ordinary General Meeting held on March 17, 2022

Reference: Security Reference: IFL28

ISIN: INE381Y08011

Description of Security: IndiaFirst Life 8.57% 2028 Series - 1/2017-2018

The 20th Extra Ordinary General Meeting (EGM) of the Company was held on shorter notice on Thursday, March 17, 2022, at 11:30 a.m. and concluded at 11:45 a.m. held at Board Room no.1, 12th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063 and through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Enclosed please find the summary of proceedings of the EGM as required under Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part-B of Schedule III thereof.

It may be noted that the Resolution placed before the EGM as per the Notice of 20th EGM have been approved by the Members with requisite majority by show of hands.

Please take the above on record.

Thanking You, For & on behalf of IndiaFirst Life Insurance Company Limited

SWETA PRANAY Digitally signed by SWETA PRANAY BHARUCHA Date: 2022.03.21 12:49:10 +05'30'

Sweta Bharucha Company Secretary

Encl: As above



<u>Summary of the proceedings of the 20th Extra Ordinary General Meeting of IndiaFirst Life</u> <u>Insurance Company Limited</u>

The 20th Extra Ordinary General Meeting (EGM) of the Members of IndiaFirst Life Insurance Company Limited (the Company) was held on Thursday, March 17, 2022, at 11:30 a.m., at shorter notice at Board Room no.1, 12th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063 and through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

The Company, while conducting the Meeting adhered to the Ministry of Corporate Affairs (MCA) Circulars and Securities and Exchange Board of India (SEBI) Circulars with respect to the convening of the EGM through Video Conferencing / Other Audio-Visual Means.

Ms. Sweta Bharucha, the Company Secretary welcomed and thanked the members for joining the meeting through Video Conferencing / Other Audio Visual Means. Authorization has been received from corporate members holding 99.99% of the Equity shares of the Company.

Mr. Bharucha further confirmed about the attendance, exemptions of following Directors and officials present at the Meeting.

Sr. No.	Name of the Invitees	Designation	Participated from
1.	Mr. K.S. Gopalakrishnan	Independent Director, Audit Committee Chairman	Mumbai
2.	Ms. Harita Gupta	Independent Director	Gurgaon
3.	Mr. Ramesh S. Singh	Nominee Director, Union Bank of India	Nashik
4.	Mr. Arun Chogle	Independent Director, NRC Committee Chairman	Leave of absence was granted
5.	Ms. R. M. Vishakha	MD & CEO	Board Room no.1, 12 th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063
6.	Mr. Rushabh Gandhi	Dy. CEO	Board Room no.1, 12 th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063



7.	Mr. Kedar Patki	Chief Financial Officer	Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063
8.	Ms. Sweta Bharucha	Company Secretary	Board Room no.1, 12 th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063
9.	M/s. Chhajed & Doshi, Chartered Accountants, Mumbai,	Statutory Auditor 1	Leave of absence was granted
10.	M/s. Mehta Chokshi & Shah LLP, Chartered Accountants, Mumbai	Statutory Auditor 2	Leave of absence was granted
11.	M/s Aashish Bhatt & Associate	Secretarial Auditor	Leave of absence was granted

In compliance with the provision of Companies Act, 2013, Mr. I.V.L. Sridhar, Authorised representative of Bank of Baroda was appointed as Chairman of the meeting. He welcomed the members and explained the necessity to convene this meeting and pass the necessary resolution.

Thereafter following resolution was considered and passes:

Sr	Resolution	Type of Resolution
No.		
SPEC	IAL BUSINESS	
1	Issue and allotment of Unsecured, subordinated, fully paid - up, listed, rated, redeemable, Non-Convertible Debentures ("NCD") of Rs. 125 Crores	Special Resolution

The item of business as mentioned in the Notice convening the said EGM have been transacted and the Resolution have been passed by the Shareholders by way of show of hands.

This is for your information and records.

Thanking You, For & on behalf of IndiaFirst Life Insurance Company Limited

SWETA PRANAY Digitally signed by SWETA PRANAY BHARUCHA
BHARUCHA
Date: 2022.03.21 12:49:28 +05'30'

Sweta Bharucha Company Secretary



IndiaFirst Life Insurance Company Limited

Registered Office: 12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063
CIN – U66010MH2008PLC183679 | Ph: +91 22 61658700 | www.indiafirstlife.com

NOTICE

Notice is hereby given that the 20th Extra Ordinary General Meeting (EGM) of the Members of IndiaFirst Life Insurance Company Limited will be held on Thursday, March 17, 2022, at 11:30 a.m., at shorter notice at Board room no.1, 12th Floor, North [C] wing, Tower 4, Nesco It Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063 and through video conferencing/other audio visual means (VC/OAVM).

SPECIAL BUSINESS:

ITEM NO. 1

To consider and, if thought fit, to pass with or without modification(s), the following Resolution for issue and allotment of Unsecured, subordinated, fully paid-up, listed, rated, redeemable, Non-Convertible Debentures ("NCD") of Rs. 125 Crores as a Special Resolution:

"RESOLVED THAT pursuant to Section 42, 71 of the Companies Act 2013 ("the Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, Insurance Act, 1938 and the regulations issued thereunder, Insurance Regulatory and Development Authority of India (Other Forms of Capital) Regulations, 2015, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and all other applicable laws / provisions if any, the provisions of Memorandum of Association and Articles of Association of the Company, pursuant to approval of IRDAI, SEBI, the Stock Exchange or any other regulatory or statutory authority as may be required (the "Appropriate Authority"); the approval of the Shareholders be and are hereby accorded for making offer(s) or invitation(s) through Electronic Bidding Platform (EBP) of NSE to subscribe, to issue and allot 1,250 Unsecured, subordinated, fully paid-up, listed, rated, redeemable, Non-Convertible Debentures ("NCD") having face value of Rs. 10,00,000 (Rupees Ten Lakhs) per Debenture at an issue price of Rs. 10,00,000 (Rupees Ten lakhs Only) for amount not exceeding Rs. 125 crores (Rupees One Hundred and Twenty Five Crores Only) on a private placement basis in one or more tranches, within the overall borrowing limits of the Company.

RESOLVED FURTHER THAT any of the Director or Managing Director or Deputy CEO or Company Secretary or Chief Financial Officer of the Company (including any Committee thereof), be and is hereby severally authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution, including determining the terms and conditions of the NCDs or delegation of any of its powers hereby conferred to a committee constituted by Board."

By order of the Board of Directors For and on behalf of IndiaFirst Life Insurance Company Limited

Sweta Bharucha Company Secretary - Membership No. A22946

Registered Office:

12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063

Place : Mumbai

Date: March 15, 2022







NOTES:

The Extraordinary General Meeting is being convened at Shorter Notice with the consent of the Members and following Notes are to be read accordingly:-

- 1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and relevant rules thereunder read with the applicable secretarial standards in respect of items of Special Business to be transacted at the meeting is annexed herewith.
- 2. In view of the continuing COVID19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide it's circulars dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 08, 2021 (collectively referred to as "MCA Circulars") permitted the holding of the "EGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue till June 30, 2022.
- 3. In accordance with, the said circulars of MCA, the EGM of the Company will also be held through Two-way Video Conferencing facility. Details of the same shall be provided to the Members in the form of a joining link through a calendar invite. To access and participate in the Meeting, shareholders and other participating stakeholders are requested to go to the link provided in the calendar invite which shall be sent to their registered e-mail address.
- Owing to the difficulties involved in dispatching of physical copies of the Notice of EGM, the Notice including the Explanatory Statements are being sent in electronic mode to Members whose e-mail address is registered with the Company.
- Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the Meeting, pursuant to Section 113 of the Companies Act, 2013 and relevant rules thereunder, at e - mail ID of the Company Secretary of the Company at sweta.bharucha@indiafirstlife.com.
- 7. For convenience of the Members and proper conduct of Meeting, Members can join atleast 15 (fifteen) minutes before the time scheduled for the Meeting and the link shall be kept open throughout the proceedings of Meeting.
- 8. The voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Act is demanded by any Member.
- 9. The designated e-mail address for communication is sweta.bharucha@indiafirstlife.com for the members, to enable them to vote, when Poll is required to be taken during the Meeting on any resolution/s.
- 10. The Members can pose questions concurrently at the Meeting regarding the agenda items on the designated e-mail address through which the notice has been sent.
- 11. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such recording shall be made available at the request of the Members.
- 12. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY (ONLY FOR A MEMBER WHO IS UNABLE TO ATTEND IN PERSON AS WELL AS THROUGH VC). PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.





CIN: U66010MH2008PLC183679



- 13. Details of the framework available for use by Members for participation in the EGM through Video Conferencing facility are provided in **Annexure A** enclosed herewith.
- 14. A Route Map showing directions to reach the venue of the Extraordinary General Meeting is given below as **Annexure B**.
- 15. The format of the attendance slip is enclosed as **Annexure C**. Member/ Proxy, desirous of attending the Meeting, must bring the Attendance Slip (enclosed herewith) to the Meeting duly completed and signed, and hand over the same at the Meeting.
- 16. All documents referred to in the Notice and the Explanatory Statement, and requiring Member's approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013 and its Rules made thereunder, shall be available for inspection by the Members at the Registered Office of the Company between 10.30 a.m. to 5.30 p.m. on all working days from the date hereof upto the date of the meeting and will also be available for inspection at the venue of the meeting and also available in electronic mode to the member upon receipt of a request for the same by the Company Secretary at sweta.bharucha@indiafirstlife.com; on all working days upto the date of the meeting.





EXPLANATORY STATEMENT

In terms of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the resolutions of the accompanying Notice dated March 15, 2022.

ITEM NO. 1:

Members are informed that pursuant to Article 22.1(v) of the Articles of Association of the Company and Clause 8.1(v) of the subscription and shareholders agreement dated March 04, 2008 as amended from time to time, the approval of the shareholders of the Company is required for, inter alia, any allotment or issue of securities of the Company in a general meeting being a reserved matter.

The Company proposes to infuse amount of Rs.125 Crores (in one or more tranches), using other forms of capital as allowed by the regulator through issue of subordinated debts i.e. Unsecured, subordinated, fully paid-up, listed, rated, redeemable, non-convertible debentures ("NCD") towards strengthening the Company's solvency by way of augmenting its capital under 'Other Forms of Capital' to facilitate growth of the Issuer without dilution of the equity capital. Furthermore, the Company has received IRDAI approval for issuance of NCDs of Rs. 125 crores on February 11, 2022. Copy enclosed for your perusal.

The approval of the Members is being sought by way of a Special Resolution under applicable provisions, if any, of the Act read with the Rules made there under Article 22.1(v) of the Articles of Association of the Company and Clause 8.1(v) of the subscription and shareholders agreement dated March 04, 2008 as amended from time to time, to enable the Company to offer or invite subscriptions for NCDs on a private placement through EBP platform of NSE, of Rs. 125 crores which is within the overall borrowing limits of the Company, with authority to the Board to determine the terms and conditions, including the issue price of the NCDs.

The Directors recommend the Special Resolution at Item No. 1 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors of the Company or their relatives or Key Managerial Persons of the Company or their relatives in any way are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Notice.

> By order of the Board of Directors For and on behalf of IndiaFirst Life **Insurance Company Limited**

Sweta Bharucha **Company Secretary** Membership No. A22946

Registered Office:

12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063

Page 4 of 8

Place: Mumbai

Date: March 15, 2022





CIN: U66010MH2008PLC183679



ANNEXURE A

Participation in the EGM through Video Conferencing Facility

- 1. The Company has also arranged for Two ways Video Conferencing ("VC") facility to enable members to attend the EGM remotely.
- 2. Members would have received an e-mail from the Company on their e-mail address registered with the Company providing the steps to participate in the meeting through VC, along with the link to join the meeting and the user id and password for the same.
- 3. The facility allows participants equal to the number of members of the Company in addition to Directors, KMPs, Chairpersons of Committees, Auditors etc.
- 4. The facility to join the meeting shall open 15 minutes before the scheduled time of the meeting and shall not be closed till expiry of 15 minutes after such scheduled time.
- 5. Members requiring assistance with using the technology before or during the meeting can contact Company Secretarial team at sweta.bharucha@indiafirstlife.com or 022–68570539.
- 6. Members desirous of raising questions at the EGM are requested to submit their questions in advance on sweta.bharucha@indiafirstlife.com OR Members will be allowed to pose questions concurrently at the EGM.
- 7. Voting at the meeting will be conducted by show of hands, unless demand for poll is made. Where a poll on any item is required, members shall cast their vote only by sending e-mails on sweta.bharucha@indiafirstlife.com through their e-mail addresses which are registered with the Company.
- 8. Recorded transcript of the EGM will be uploaded on the website of the Company.

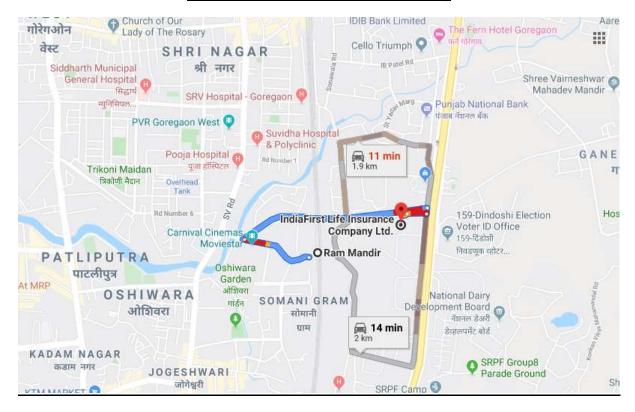






ANNEXURE B

Route Map for the Venue of the Meeting



Page 6 of 8

(Source: Google Maps)







ANNEXURE C

IndiaFirst Life Insurance Company Limited

12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063 CIN – U66010MH2008PLC183679

Attendance Slip

Registered Folio / DP ID & Client ID	
Name	
Address of Shareholder	

I/We hereby record my/our presence at the 20th Extraordinary General Meeting of the Company at a shorter notice at Board Room no.1, 12th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063 on Thursday, March 17, 2022, at 11:30 a.m.

Signature of Shareholder / Proxy Present.....

Note:

- 1. Each equity share of the Company carries one vote.
- 2. You are requested to sign and hand this over at the entrance of the Extraordinary General Meeting.
- 3. If you are attending the meeting either in person or by proxy please bring copy of notice for reference at the meeting.







Form No. MGT-11 **Proxy Form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U66010MH2008PLC183679

Name of the Company: IndiaFirst Life Insurance Company Limited

Registered office: 12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063

Name of the member (s):		
Registered address:		
E-mail Id:		
Folio No/ Client Id:		
DP ID:		
I/We, being the member (s) of shares of the above named company, I	hereby app	ooint.
1. Name:		
Address:		
E-mail Id:		
Signature:, or failing him		
2. Name:		
Address:		
E-mail Id:		
Signature:, or failing him		
3. Name:		
Address:		
E-mail Id:		
Signature:		
as my/our proxy to attend and vote (on a poll) for me/us and on my/o	ur behalf	at the
extraordinary General Meetingof the Company, to be held on Thursday, Ma	arch 17, 2	022, at
11:30 a.m., and at any adjournment thereof in respect of such resolutions as are	indicated	below:
Resolution No.	Affix	1
1	Revenue	
2	Stamp	
3	Starrip	
Signed this day of		
Signature of shareholder		
Signature of Proxy holder(s)		

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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