

CAPITAL INFUSION

IndiaFirst Life gets Rs. 150 crore

CHENNAI: IndiaFirst Life Insurance on Tuesday said it had received additional capital of Rs.150 crore from its three promoters – Bank of Baroda, Andhra Bank and Legal & General – as per their shareholding pattern. The new round of capital infusion takes the total share capital to Rs.625 crore, the company said in a press release. Bank of Baroda holds a 44 per cent stake in IndiaFirst, while Andhra Bank and Legal & General hold a 30 per cent and 26 per cent respectively. The assets under management of the company was about Rs.8,160 crore as on June 30,2015, the release added. – P. Narasimhan