



## **IndiaFirst Life headquarters relocates to well-situated premises in Mumbai**

**Bigger, state-of-the-art premises readies the company for a new phase of growth**

Mumbai, October 1, 2019: IndiaFirst Life Insurance Company Limited, promoted by Indian public sector banks, Bank of Baroda and Andhra Bank, moved its headquarters in Mumbai to a state-of-the-art, bigger, well-situated office.

From October 1, 2019, the address of the company head office is, 12th and 13th floor, North Tower, Building No. 4, Nesco I.T. Park, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai - 400063.

Aside of being centrally located, the new office manifests the “Happy, Passionate, Connected” human capital ethos, IndiaFirst Life represents. The progressive features of this workspace seek to further amplify a sense of workplace openness, a collaborative spirit, transparency and inter-functional fluidity. The IndiaFirst Life office comprises multiple ultramodern, well-equipped meeting rooms named after Indian prodigies, to celebrate the firsts from India to the world. The Aryabhata Room, for instance, commemorates the famed astronomer who came up with the number “zero” for the first-ever time, and the Takshashila Room, is in remembrance of the oldest formal university of Indian origins, which brought the world community together. Besides showcasing India’s legacy and revolutionary standing, the office comprises relaxed seating areas that employees could work out of, adequate community spaces and an advanced training infrastructure. The premises are therefore a tasteful mix of modernity and the Indian pride.

The shift occurs in the wake of substantial developments in the company this year, including its parent company Bank of Baroda’s consolidation with Dena Bank and Vijaya Bank. The merger, bringing over 14,000 of their pan-India branches into the IndiaFirst Life’s bancassurance scope, implies a new phase of growth and latent potential for the organisation, which the relocation readies IndiaFirst Life for. The new office space is set to enable the company to accommodate its expanding workforce, which grew by 53% in the last financial year.

Commenting on the relocation, Deputy CEO, IndiaFirst Life, Rushabh Gandhi said, "IndiaFirst Life completes 10 years of successful business operations this year. The doubled customer base over the last five years is a telling indicator of our exponential growth rate as an organisation. The pool of fresh talent joining our workforce was the genesis of the new office design elements reinforcing the ethos and the "be honest, be helpful, do more, think new" values. Sticking to our narrative, continued success is a certainty, if we collectively live these values and the new office premises reinforces exactly that."

**About IndiaFirst Life Insurance Company Ltd:**

Headquartered in Mumbai, IndiaFirst Life Insurance, with a paid-up share capital of INR 625 crores, is one of the country's youngest life insurance companies. It is promoted by two of India's largest public-sector banks - Bank of Baroda and Andhra Bank, which hold 44 percent and 30 percent stakes in the company, respectively. Carmel Point Investments India Private Limited incorporated by Carmel Point Investment Ltd, a body corporate incorporated under the laws of Mauritius and owned by private equity funds managed by Warburg Pincus LLC also holds 26 percent stake in IndiaFirst Life.

The company's key differentiator is its simple, easy-to-understand products that are fairly-priced and efficiently serviced. The company has garnered over INR 15,000 crore of assets under management (AUM), as on March 31, 2019.

For details please visit: [www.indiafirstlife.com](http://www.indiafirstlife.com)