



IndiaFirst Life Insurance Company Limited

Regd 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 12th Annual General Meeting of IndiaFirst Life Insurance Company Limited will be held on Monday 28th day, of September 2020 at 04:00 p.m., 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:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Revenue Account, Financial Statements including the Profit and Loss Account for the F.Y. 2019-20 and the Balance Sheet of the Company as at March 31, 2020 together with the Reports of the Directors and of the Joint Statutory Auditors thereon.
2. To appoint a Director in place of, Shri. Narendra Ostawal (DIN 06530414), who retires by rotation and being eligible, offers himself for re-appointment.
3. To note the appointment of M/s. Chhajed & Doshi, Chartered Accountants, Mumbai (Firm Registration No. 101794W) and M/s. Sudit K Parekh & Co., Chartered Accountants, Mumbai (Firm Registration No. 110512W) as Joint Statutory Auditors of the Company, pursuant to their approval received from the Office of the Comptroller and Auditor General of India for the financial year 2020-21 to hold the office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and approved the remuneration of Rs. 12,00,000/- per annum for each firm plus out of pocket expenses excluding all other applicable Taxes.

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 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 INR. 53,65,72,071 from the Shareholder's A/c to the Participating Policyholder's A/c for the F.Y. 2019 – 2020 for payment of bonus to participating policyholders and for partly funding expense be and is hereby approved.





ITEM NO. 5

APPOINTMENT OF SHRI. SANJIV CHADHA (DIN: 08368448) AS A NOMINEE DIRECTOR AND CHAIRMAN 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 provisions of Section 152 and 160, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Articles of Association of the Company, Shri. Sanjiv Chadha (DIN: 08368448), representative of Bank of Baroda, who was appointed as an Additional (Nominee) Director and Chairman of the Company by the Board of Directors w.e.f. June 18, 2020 and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Nominee Director of the Company and Chairman, whose office shall be liable to retirement by rotation.”

ITEM NO. 6

APPOINTMENT OF SHRI. RAMESH S SINGH (DIN: 07152192) AS A NOMINEE DIRECTOR

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

“**RESOLVED THAT** pursuant to provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Articles of Association of the Company, Shri. Ramesh S Singh (DIN: 07152192), representative of Union Bank of India, who was appointed as an Additional (Nominee) Director of the Company by the Board of Directors w.e.f. August 11, 2020 and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Nominee Director of the Company, whose office shall be liable to retirement by rotation.”

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




K. R. Viswanarayan
Company Secretary &
Head – Governance
Membership No. 13393

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
August 31, 2020



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 restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020 and General Circular No. 22/2020 dated 15th June, 2020, has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) till 30th September, 2020. In accordance with, the said circulars of MCA, the AGM 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. Owing to the difficulties involved in dispatching of physical copies of the Notice of AGM, the Notice including the Explanatory Statements are being sent in electronic mode to Members whose e-mail address is registered with the Company.
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.
5. For convenience of the Members and proper conduct of Meeting, Members can join at least 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. kr.viswanarayan@indiafirstlife.com is the designated e-mail address for the Members to enable them to vote, when Poll is required to be taken during the Meeting on any resolution.
8. The Members can pose questions concurrently at the Meeting regarding the agenda items on the designated email 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. **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.**





11. A Route Map showing directions to reach the venue of the 12th Annual General Meeting is given below as Annexure B.
12. 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.
13. Details of the framework available for use by Members are provided in Annexure A enclosed herewith.
14. All documents referred to in the Notice and the Explanatory Statement, and requiring Members' 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 kr.viswanarayan@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 Annual General Meeting Notice dated September 28, 2020.

ITEM NO. 4

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 INR. 53,65,72,071 from the Shareholders A/c to the Participating Policyholders' A/c for the F.Y. 2019 - 20.

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.

None of the Directors Key Managerial Personnel of the Company and their relatives of the Company are concerned or interested in the passing of this Resolution.

ITEM NO. 5

Shri. Sanjiv Chadha (DIN: 08368448) representative of Bank of Baroda, was appointed as an Additional (Nominee) Director and Chairman of the Company by the Board of Directors of the Company with effect from June 18, 2020 and holds office up to the date of the ensuing General Meeting of the Company.

The Company is in receipt of requisite notice under Section 160 of the Companies Act, 2013 for appointment of Shri. Sanjiv Chadha (DIN: 08368448) as a Nominee Director and Chairman of the Board whose office shall be liable to retirement by rotation.

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

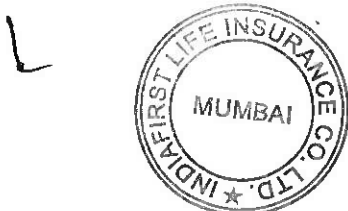
Date of first appointment on the Board: June 18, 2020

Shareholding in the Company: Nil

Relationship with other Directors, Managers and Key Managerial Personnel (KMP) – Not Applicable

Number of meetings of the Board attended during the year – NIL; attended till date during F.Y. 2020 - 21: 1 (One)

Except Shri. Sanjiv Chadha (DIN: 08368448) being an appointee and Shri. Vikramaditya Singh Khichi and Shri. Radhakant Mathur, Nominee Directors of Bank of Baroda no other Director, Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the said Resolution.





ITEM NO. 6

Shri. Ramesh S Singh (DIN: 07152192) representative of Union Bank of India was appointed as an Additional (Nominee) Director of the Company by the Board of Directors of the Company with effect from August 11, 2020 and holds office up to the date of the ensuing General Meeting of the Company.

The Company is in receipt of requisite notice under Section 160 of the Companies Act, 2013 for appointment of Shri. Ramesh S Singh (DIN: 07152192) as a Nominee Director of the Board whose office shall be liable to retirement by rotation.

The Directors recommend the Resolution set out in Item No. 6 of the accompanying Notice for the approval of Members as an Ordinary Resolution.

Date of first appointment on the Board: August 11, 2020

Shareholding in the Company: Nil

Relationship with other Directors, Managers and Key Managerial Personnel (KMP) – Not Applicable

Number of meetings of the Board attended during the year – NIL; attended till date during F.Y. 2020 - 2021: 1 (One)

Except Shri. Ramesh S Singh (DIN: 07152192) 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.





Annexures to the Notice

Brief Resume of Shri. Sanjiv Chadha pursuant to Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India

Shri. Sanjiv Chadha has been appointed as Managing Director and CEO of Bank of Baroda with effect from January 20, 2020. Shri Sanjiv Chadha has over 33 years' experience in Banking having started his career with State Bank of India (SBI) in 1987.

Prior to joining Bank of Baroda, Shri Sanjiv Chadha was working as Dy. Managing Director, SBI and Managing Director & CEO of SBI Capital Markets Ltd., the Merchant and Investment Banking arm of SBI.

He served in various geographical locations of SBI spread across different circles and abroad. Some of his previous assignments includes Executive Secretary to the Chairman of the SBI Group. He has worked in SBI's Los Angeles Office and was also UK Regional Head.

His areas of specialism include Retail Banking, Corporate Finance, Investment Banking, Mergers & Acquisitions, Structured Finance and Private Equity.





Brief Resume of Shri. Ramesh Singh pursuant to Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India

Shri Ramesh S. Singh has been appointed to the Board of Directors of IndiaFirst Life Insurance on behalf of Union Bank of India. He is a Certified Associate of the Indian Institute of Banking & Finance (CAIIB) and has served in several managerial roles in the Banking Industry.

Shri Ramesh S. Singh has previously held the position of Executive Director at Dena Bank, Mumbai, till 2019. Prior to this, he served as a General Manager at Central Bank of India where he handled International Business as well as Investment and Treasury for their Mumbai headquarters while also being responsible for Business Development in Bhopal.

Before transitioning to General Manager at Central Bank of India, Shri Ramesh S. Singh also served as Deputy General Manager from 2010 to 2013 and as Assistant General Manager from 2008 to 2010. Additionally, he is also a member of an expert internal advisory committee in LIC India.





ANNEXURE A

Participation in the AGM through Video Conferencing Facility

1. The Company has also arranged for Video Conferencing ("VC") facility to enable members to attend the AGM remotely.
2. Members would have received an email from the Company on their email 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 kr.viswanarayan@indiafirstlife.com or 022-68570678
6. Members desirous of raising questions at the AGM are requested to submit their questions in advance on kr.viswanarayan@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 emails on kr.viswanarayan@indiafirstlife.com through their email addresses which are registered with the Company.
8. Recorded transcript of the AGM will be uploaded on the website of the Company.

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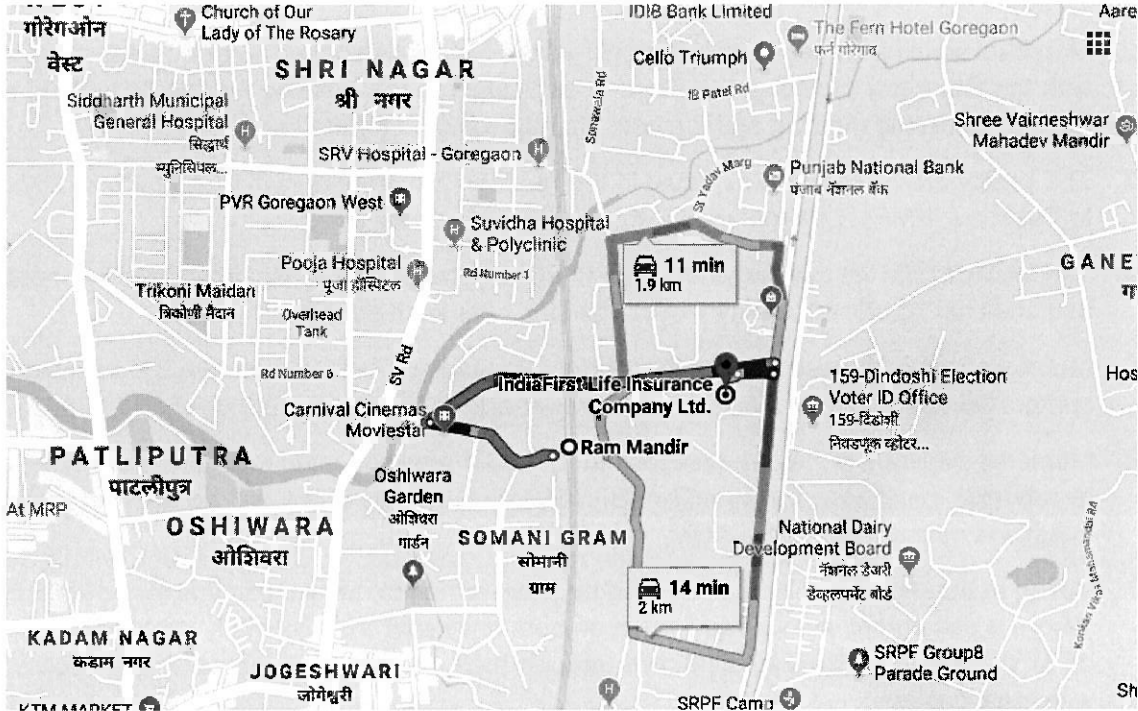




ANNEXURE B

Route Map for the Venue of the Meeting

Route Map of the Meeting venue



(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 12th Annual General Meeting of the Company 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, 28th day of September 2020 at 04:00 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 Annual General Meeting.
3. If you are attending the meeting either in person or by proxy please bring copy of notice and annual report 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 Ltd.

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:
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I/We, being the member (s) of shares of the above named company, 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 at theAnnual General Meeting / Extraordinary General Meeting of the company, to be held on ___day, _____, 2020 at _____ p.m., at _____, and at any adjournment thereof in respect of such resolutions as are indicated below:

- Resolution No.
1.....
2.....
3.....

Signed this..... day of..... 2020
Signature of shareholder
Signature of Proxy holder(s)

Affix Revenue Stamp

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.

