

**Axis Trustee Services Limited,
Debenture Trustee,**
The Ruby, 2nd Floor (SW)
29, Senapati Bapat Marg,
Dadar West, Mumbai – 400 028

**Axis Bank Limited,
Debenture holder,**
Treasury Ops, Non SLR Desk, Corp Off,
Axis House Level 4, South Block,
Wadia International Centre, P B Marg,
Worli, Mumbai – 400 025

**Provident Fund of Axis Bank Limited,
Debenture holder,**
Axis House, Corporate Office,
C-2 Wadia International Centre,
Pandurang Budhkar Marg, Worli
Mumbai – 400 025

Dear Sir/ Madam,

Sub: Intimation of exercise of call option by IndiaFirst Life Insurance Company Limited (“Issuer”)

Ref: Series - 1/2017 – 2018 bearing ISIN: INE381Y08011

With reference to above ISIN and the Information Memorandum dated January 02, 2018, the details of NCD are as under:

Description	Particulars
Issuer Company	IndiaFirst Life Insurance Company Limited
Number of Debentures	1000
Face Value	Rs. 10,00,000/- per Debenture
Nature of Debenture	Unsecured, subordinated, fully paid-up, listed, redeemable, non-convertible debentures (“ Debentures”)
Debenture issue size	Rs. 100 Crores
Date of issue/ Deemed date of allotment	January 3, 2018
Date of redemption	10 years from date of deemed allotment i.e. January 3, 2028
Coupon Rate	8.57 % per annum
Call option date	At the end of five completed years from the Deemed Allotment Date
Offer period	January 03, 2023 – January 05, 2023

In terms of the Information Memorandum dated January 02, 2018 for the aforesaid Non Convertible Debentures, the Company has decided to exercise call option on the expiry of period of 5 years from the deemed date of allotment.

In view of the above, we wish to inform you that the Company has decided to exercise the call option falling due on January 03, 2023 being the date of expiry of five years from the deemed date of allotment i.e. January 03, 2018.

The due date for repayment of Debentures vide call option as per Information memorandum dated January 02, 2018 is January 03, 2023, however pursuant to regulation 15(2) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 the offer for call option should be kept open for three working days from the due date accordingly the payment of call option will be paid on January 06, 2023 along with pro-rata interest.

On exercise of call option by the Company the NCDs will be repaid at face value of Rs. 10,00,000/- per Debentures along with the pro rata interest amount accrued upto January 6, 2023 thereon as per terms of the issue.

The annual interest on aforesaid NCDs is due on January 3, 2023.

The record date for the purpose of payment of Call Option amount and pro rata interest has been fixed as Friday, December 16, 2022 ("Record Date"). The date of exercising of call option has been fixed as Friday, January 06, 2023. The debenture holders holding said Debentures as on the Record Date as per the records of Depository shall be eligible for the repayment amount and pro rata interest.

The repayment amount along with pro rata interest will be paid on Friday January 06, 2023 to debenture holders holding debentures on the Record Date by crediting such amount to the Bank account appearing in the demat account of the respective debenture holders.

On exercise of the call option, in accordance with the terms and conditions of the transaction documents the Company shall extinguish the Debentures. amount. No claim shall lie against the Company after repayment to the aforesaid Debentures holders.

We request you to take the aforesaid on records.

Thanking You,

Yours Sincerely,

For & on behalf of IndiaFirst Life Insurance Company Limited

Aniket Karandikar
Company Secretary & Compliance Officer

Cc:

National Securities Depository Limited
Trade World, A wing, 4th Floor
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel (W),
Mumbai - 400 013

Central Depository Services (India) Limited
Marathon Futurex, A-Wing, 25th floor
NM Joshi Marg, Lower Parel (E),
Mumbai – 400 013.

Kfin Technologies Limited
Selenium Tower B, Plot No. 31 & 32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad – 500 032, Telangana.