

December 02, 2022

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

Dear Sir/ Madam,

**Sub: Intimation of exercise of call option**

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

**Regulatory reference: Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(7) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“NCS Regulations”)**

Pursuant to the provisions of Regulation 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") and Regulation 15(7) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("NCS Regulations") we hereby inform you that the Company has decided to exercise call option in respect of 1000 unsecured, subordinated, fully paid-up, listed, redeemable, non-convertible debentures having face value of Rs. 10,00,000/- each (the "Debentures") bearing interest rate of 8.57% p.a. (collectively, the "Debentures"), issued by way of private placement, in consideration of an aggregate amount of Rs. 100,00,00,000/- (Indian Rupees One Hundred Crores only) as per the terms and conditions of issue stated in the Information Memorandum dated January 02, 2018. A notice to this effect has been issued to debenture trustee and debenture holders intimating the Company's intent to exercise the call option for the aforesaid NCDs on December 02, 2022. A copy of the said notice is enclosed herewith as 'Annexure-I'.

The said debentures are listed on WDV market segment of National Stock Exchange of India Limited ("NSE").

Further pursuant to Regulation 60 (2) of the Listing Regulations, we hereby inform you that the record date for the purpose of repayment of the said Debentures along with pro rata interest pursuant to the exercise of the call option by the Company is December 16, 2022 (15 calendar days before the Coupon Payment Date/ Redemption Date or Call Option Date) for security name IndiaFirst Life 8.57% 2028 Series - 1/2017 – 2018 bearing ISIN: INE381Y08011 having call option date as January 03, 2023 and maturity date as January 03, 2028.

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 shall 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.

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

The above NCDs shall be repaid along with pro rata interest accrued upto January 6, 2023 as per the terms of issue of NCDs and NCS Regulation.

The aforesaid information is being made available on the Company's website at [www.indiafirstlife.com](http://www.indiafirstlife.com)

We request you to kindly take the above on records.

Yours faithfully,  
Thanking You,

**For & on behalf of IndiaFirst Life Insurance Company Limited**

**Aniket Karandikar**  
**Company Secretary & Compliance Officer**

Encl: As above  
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.

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

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

**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
<b>Issuer Company</b>	IndiaFirst Life Insurance Company Limited
<b>Number of Debentures</b>	1000
<b>Face Value</b>	Rs. 10,00,000/- per Debenture
<b>Nature of Debenture</b>	Unsecured, subordinated, fully paid-up, listed, redeemable, non-convertible debentures (“ Debentures”)
<b>Debenture issue size</b>	Rs. 100 Crores
<b>Date of issue/ Deemed date of allotment</b>	January 3, 2018
<b>Date of redemption</b>	10 years from date of deemed allotment i.e. January 3, 2028
<b>Coupon Rate</b>	8.57 % per annum
<b>Call option date</b>	At the end of five completed years from the Deemed Allotment Date
<b>Offer period</b>	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 Debenture 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 Debenture 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),  
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Selenium Tower B, Plot No. 31 & 32, Gachibowli,  
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