

November 13, 2020

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

Dear Sir/ Madam

Subject: Pursuant to regulation 52 (1) submission of audited financial result for period ended September 30, 2020 and noting certificate pursuant to Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference: Security Reference: IFL28
ISIN: INE381Y08011
Description of Security: IndiaFirst Life 8.57% 2028 Series - 1/2017- 2018

The Board of Directors of the Company at its meeting held on October 22, 2020 has approved the Audited financial results of the Company for period ended September 30, 2020.

Pursuant to regulation 52 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 ("**SEBI LODR**"), we are enclosing the following:

- Audited financial results of the Company for period ended September 30, 2020 (Annexure I)
- Noting certificate of Debenture Trustee under Regulation 52(5) of SEBI (LODR) for half year ended September 30, 2020 (Annexure II)

Request you to kindly take the above on your records.

Thanking You,

Yours Sincerely,
For & on behalf of IndiaFirst Life Insurance Company Limited

SWETA
PRANAY
BHARUCHA

Digitally signed by
SWETA PRANAY
BHARUCHA
Date: 2020.11.13
14:02:05 +05'30'

Sweta Bharucha
Company Secretary

Encl: As above

IndiaFirst Life Insurance Company Ltd

12th and 13th Floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063.

T +91 22 6165 8700 F +91 22 6857 0600

www.indiafirstlife.com

CIN: U66010MH2008PLC183679

PROMOTED BY



Sudit K. Parekh & Co. LLP
Chartered Accountants
Urmi Axis, 6th Floor,
Famous Studio Lane,
Dr. E. Moses Road, Mahalaxmi,
Mumbai – 400 011.

Chhajed & Doshi
Chartered Accountants
101, Hubtown Solaris,
Near East West Flyover,
Andheri- East
Mumbai – 400 069

INDEPENDENT AUDITORS' REPORT

**The Board of Directors,
IndiaFirst Life Insurance Company Limited**

Report on the Audit of Condensed Interim Financial Statements

Opinion

We have audited the accompanying Condensed Interim financial statements of **IndiaFirst Life Insurance Company Limited** ("the Company"), which comprise the Condensed Interim Balance Sheet as at 30th September 2020, the related Condensed Interim Revenue Account (also called as "Policyholders' Account" or the "Technical Account"), the Condensed Interim Profit and Loss Account (also called as the "Shareholders' Account" or "Non-Technical Account") for the quarter and half year then ended and a summary of significant accounting policies (hereinafter referred to as the "Condensed Interim financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the condensed interim financial statements give a true and fair view, in all material respects of the state of affairs of the company as at 30th September 2020 and its losses for the quarter and half year ended 30th September 2020 in accordance with the requirements of AS 25 - Interim Financial Reporting, to the extent they are not inconsistent with the accounting and presentation principles as prescribed in the Regulations and orders/directions/circulars issued by the IRDAI for the interim reporting period.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Sudit K. Parekh & Co. LLP
Chartered Accountants
Urmi Axis, 6th Floor,
Famous Studio Lane,
Dr. E. Moses Road, Mahalaxmi,
Mumbai – 400 011.

Chhajed & Doshi
Chartered Accountants
101, Hubtown Solaris,
Near East West Flyover,
Andheri- East
Mumbai – 400 069

Management's Responsibility for the Condensed Interim Financial Statements

The Company's Board of Directors is responsible for the preparation of these Condensed Interim financial statements that give a true and fair view of the financial position and financial performance of the Company in conformity with the requirements of Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 (the "Act") and rules framed thereunder, including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") and in the manner so required to the extent not inconsistent with the accounting and presentation principles as prescribed under Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations 2002 (the "IRDA Financial Statements Regulations") and orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI") to the extent applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Condensed Interim financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Condensed Interim financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the Condensed Interim financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Condensed Interim financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Condensed Interim financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Sudit K. Parekh & Co. LLP
Chartered Accountants
Urmi Axis, 6th Floor,
Famous Studio Lane,
Dr. E. Moses Road, Mahalaxmi,
Mumbai – 400 011.

Chhajed & Doshi
Chartered Accountants
101, Hubtown Solaris,
Near East West Flyover,
Andheri- East
Mumbai – 400 069

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Condensed Interim financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Condensed Interim financial statements, including the disclosures, and whether the Condensed Interim financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The actuarial valuation of liabilities for life policies in force and policies where premium is discontinued is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists on Condensed Interim financial statements of the Company as at 30th September 2020 has been duly certified by the Appointed Actuary and in her opinion the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with IRDAI. We have relied on the Appointed Actuary's certificate in this regard for forming our opinion on the Condensed Interim financial statements of the Company.

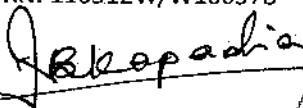


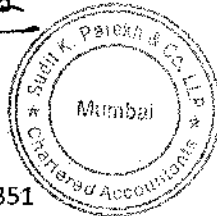
Sudit K. Parekh & Co. LLP
Chartered Accountants
Urmi Axis, 6th Floor,
Famous Studio Lane,
Dr. E. Moses Road, Mahalaxmi,
Mumbai – 400 011.

Chhajed & Doshi
Chartered Accountants
101, Hubtown Solaris,
Near East West Flyover,
Andheri- East
Mumbai – 400 069

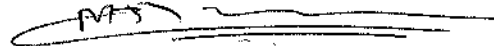
This report is addressed to the Board of Directors of the Company for and only for the purpose of Condensed Interim financial statements prepared in connection with Circular No. IRDA/F&A/CIR/217/12/2010. This Report should not be otherwise used or shown to or otherwise distributed to any other party or used for any other purpose except with our prior consent in writing. We neither accept nor assume any duty, responsibility or liability to any other party or for any other purpose.

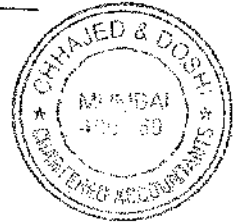
For Sudit K. Parekh & Co. LLP
Chartered Accountants
FRN: 110512W/W100378


Nemish Kapadia
(Partner)
Membership No: 111929
UDIN: 20111929AAAADI7351
Place: Mumbai
Date: 22nd October, 2020



For Chhajed & Doshi
Chartered Accountants
FRN: 101794W


M P Chhajed
(Partner)
Membership No: 049357
UDIN: 20049357AAAAGT7981
Place: Mumbai
Date: 22nd October, 2020



INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration Number: 143 dated 5th November 2009

CONDENSED INTERIM REVENUE ACCOUNT for the period ended 30 September 2020

Form A-RA

(Amount in thousands of Indian Rupees)

Policyholders' Account (Technical Account)

Particulars	Schedules	Quarter ended 30 September 2020	Period ended 30 September 2020	Quarter ended 30 September 2019	Period ended 30 September 2019
Premiums earned - net					
(a) Premium	7	11,032,654.01	16,675,561.78	7,473,526.78	14,621,853.29
(b) Reinsurance ceded		(350,546.82)	(626,534.73)	(326,187.79)	(523,266.32)
(c) Reinsurance accepted					
Sub Total		10,682,107.19	16,049,027.05	7,147,338.99	14,098,586.97
Income from investments					
(a) Interest, Dividends and Rent - Gross		2,207,324.55	4,328,456.76	2,082,238.58	3,981,492.73
(b) Profit on sale/redemption of investments		1,634,418.41	2,404,898.56	806,716.96	1,415,054.33
(c) (Loss on sale/ redemption of investments)		(726,251.49)	(1,686,448.76)	(310,414.57)	(741,064.75)
(d) Transfer/Gain on revaluation/change in fair value		1,098,329.25	5,794,902.79	(483,209.35)	(308,702.78)
(e) Amortisation of premium / discount on investments		(23,465.74)	(31,860.55)	123,297.68	438,904.39
Other Income					
(a) Miscellaneous Income		11,968.29	19,097.64	5,283.11	10,110.16
(b) Contribution from Shareholder's Account		591,961.36	863,177.34	367,616.86	646,328.12
(c) Contribution from Shareholder's Account towards Excess EOM		-	-	-	-
Total (A)		15,476,398.82	27,741,229.83	9,738,668.26	19,540,707.17
Commission	2	422,898.02	579,943.48	355,061.86	578,834.30
Operating expenses related to Insurance Business	3	1,293,243.14	2,344,292.87	1,165,718.68	2,083,336.70
Provision for doubtful debts		-	-	-	-
Bad debts written off		-	-	-	-
Provision for Tax		-	-	-	-
Provisions (other than taxation)		-	-	-	-
(a) For diminution in the value of investments (net)		-	-	348,307.22	518,968.35
(b) Others		-	-	-	-
GST/Service tax charge on linked charges		74,274.91	141,735.03	71,158.97	140,688.81
Total (B)		1,790,416.07	3,065,971.38	1,940,246.73	3,321,828.16
Benefits Paid (Net)	4	20,615,859.55	23,616,076.96	6,358,190.40	16,862,119.74
Interim Bonuses Paid		-	-	-	-
Change in valuation of liability in respect of life policies		-	-	-	-
(a) Gross		(9,872,916.12)	(6,982,113.69)	200,660.57	(2,439,017.31)
(b) Fund Reserve*		2,698,246.15	7,033,029.77	1,286,245.49	1,364,783.72
(c) Discontinued Fund		(19,391.07)	631,922.91	67,673.83	372,569.55
(d) Amount ceded in Reinsurance		-	-	-	-
(e) Amount accepted in Reinsurance		-	-	-	-
Total (C)		13,421,798.51	24,298,915.95	7,912,770.29	16,160,455.70
Surplus / (Deficit) (D) = (A) - (B) - (C)		264,184.24	376,342.50	(114,148.76)	58,423.31
Appropriations					
Transfer to Shareholders' Account		132,041.65	187,301.23	15,797.47	70,821.60
Transfer to Balancesheet being "Deficit in Revenue Account (Policyholders'Account)"		34,697.38	(42,734.04)	(185,952.30)	(185,952.30)
Transfer to Other Reserves		-	-	-	-
Funds for Future Appropriation - Provision for Linked Policies unlikely to be revived		-	-	-	-
Balance being Funds for Future Appropriations		97,445.21	231,775.31	56,006.07	173,554.01
Total (D)		264,184.24	376,342.50	(114,148.76)	58,423.31
Significant Accounting Policies and Disclosures	16				
The schedules and accompanying notes are an integral part of the Financial Statements.					
As required by Section 40B(4) of the Insurance Act 1938 we certify that all expenses of Management in respect of life insurance business transacted in India by the Company have been fully debited to the Policyholder's Account.					
Note: *Change in Valuation Liabilities bifurcated into Gross and Fund Reserve as per IRDA notification.					

As per our report of even date attached

For and on behalf of board of directors
IndiaFirst Life Insurance Company Limited

For Chhajed & Doshi
Chartered Accountants
FRN - 101794W

For Sudit K. Parekh & Co. LLP
Chartered Accountants
FRN - 110512W / W100378

M.P. Chhajed
Partner
Membership No- 049357

Nemish Kapadia
Partner
Membership No- 111929



Sanjiv Chadha
Chairman

Vikramaditya Singh
Khichi
Director

Natarajan
Srinivasan
Director

R. M. Vishakha
Managing Director
& Chief Executive Officer
DIN: 07108012

Kedar Patki
Chief Financial
Officer

Poul Das
Appointed Actuary

Sweta Bharucha
Company Secretary

Place : Mumbai
Date : 22nd October, 2020

INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration Number: 143 dated 5th November 2009

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT

for the period ended 30 September 2020

Form A-PL

(Amount in thousands of Indian Rupees)

Shareholders' Account (Non Technical Account)

Particulars	Schedules	Quarter-ended 30 September 2020	Period ended 30 September 2020	Quarter-ended 30 September 2019	Period ended 30 September 2019
Amount transferred from Policy holders Account (Technical Account)		132,041.65	187,301.23	15,797.47	70,821.60
Income from Investments					
(a) Interest, Dividends and Rent - Gross		131,103.98	258,799.35	108,343.98	211,303.59
(b) Profit on sale/redemption of investments		12,532.70	14,135.13	8,946.23	8,946.23
(c) (Loss on sale/redemption of investments)		(3.77)	(3.77)	-	-
(d) (Amortisation of premium) / discount on investments		(2,681.95)	(5,899.90)	3,605.30	10,854.64
Other Income		1,558.72	3,653.79	3,092.32	5,185.05
Total (A)		274,548.33	457,985.83	139,785.30	307,111.11
Expense other than those directly related to the insurance business		36,796.66	64,140.49	41,109.48	68,953.27
Contribution towards the Remuneration of MD/CEOs/WTDs		4,950.21	5,463.42	-	-
Contribution from Shareholders Account towards Excess EOM		-	-	-	-
Bad debts written off		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (net)		-	-	508,934.65	975,297.70
(b) Provision for doubtful debts		(863.14)	427.59	(967.69)	837.13
(c) Others		-	-	-	-
Amount transferred to the Policyholders' Account		591,981.36	863,177.34	367,616.86	646,328.12
Total (B)		632,845.09	933,238.84	916,693.30	1,691,416.22
Profit/(Loss) before tax		(358,295.76)	(475,253.01)	(776,908.00)	(1,384,305.11)
Provision for taxation		-	-	-	-
Profit/(Loss) after tax		(358,295.76)	(475,253.01)	(776,908.00)	(1,384,305.11)
Appropriations					
(a) Balance at the beginning of the year/ period		(2,109,801.31)	(1,992,844.06)	(1,626,059.93)	(1,018,662.82)
(b) Interim dividends paid during the year/ period		-	-	-	-
(c) Proposed final dividend		-	-	(112,500.00)	(112,500.00)
(d) Dividend distribution tax		-	-	(23,124.71)	(23,124.71)
(e) Transfer to reserves/other accounts		-	-	-	-
Loss carried to the Balance Sheet		(2,468,097.07)	(2,468,097.07)	(2,538,592.64)	(2,538,592.64)
Earning per Share (Basic and Diluted, Face value Rs 10)		(0.54)	(0.72)	(1.24)	(2.21)
Significant Accounting Policies and Disclosures		16			
The schedules and accompanying notes are an integral part of the Financial Statements.					

As per our report of even date attached

For and on behalf of board of directors
IndiaFirst Life Insurance Company Limited

For Chhajed & Doshi
Chartered Accountants
FRN - 101794W

For Sudit K. Parekh & Co, LLP
Chartered Accountants
FRN - 110512W / W100378

M.P. Chhajed
Partner
Membership No- 049357

Nemish Kapadia
Partner
Membership No- 111929



Sanjiv Chadha
Chairman

DIN: 08368448

Vikramaditya
Singh Khichi
Director

DIN: 08317894

Natarajan
Srinivasan
Director

DIN: 00123338

R. M. Vishakha
Managing Director
& Chief Executive Officer
DIN: 07108012

Kedar Patki
Chief Financial
Officer

Peuli Das
Appointed Actuary

Sweta Bharucha
Company Secretary

Place : Mumbai
Date : 22nd October, 2020

INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration Number: 143 dated 5th November 2009

CONDENSED INTERIM BALANCE SHEET

as at 30 September 2020

Form A-BS

(Amount in thousands of Indian Rupees)

Particulars	Schedules	As at 30 September 2020	As at 31 March 2020	As at 30 September 2019
SOURCES OF FUNDS				
SHAREHOLDERS' FUNDS:				
Share Capital		6,634,615.39	6,350,000.00	6,350,000.00
Reserves and Surplus	5, 5A	2,800,000.00	2,800,000.00	2,800,000.00
Credit / (Debit) Fair value Change Account	6	15,558.35	12,173.96	9,080.82
Sub-Total (A)		9,460,173.74	9,162,173.96	9,159,080.82
Borrowings		1,000,000.00	1,000,000.00	1,000,000.00
Sub-Total (B)	7	1,000,000.00	1,000,000.00	1,000,000.00
POLICYHOLDERS' FUNDS:				
Credit / (Debit) Fair value Change Account		(42,375.88)	(243,574.46)	21,701.13
Policy Liabilities		92,183,094.68	99,165,208.37	97,048,058.84
Insurance Reserves		-	-	-
Provision for Linked Liabilities		44,191,775.62	37,158,745.86	42,009,378.17
Fund for Discontinued Policies		-	-	-
Discontinued on account of non payment of Other discontinuance		3,034,404.00	2,402,481.09	2,190,657.44
Sub-Total (C)		139,366,839.42	138,482,860.86	141,269,796.58
Funds for Future Appropriation - Provision for Linked Policies unlikely to be revived		-	-	-
Funds for Future Appropriation		1,024,522.05	792,746.73	936,489.92
Sub-Total (D)		1,024,522.05	792,746.73	936,489.92
TOTAL (E) = (A) + (B) + (C) + (D)		150,841,594.21	149,437,781.55	152,365,366.32
APPLICATION OF FUNDS				
Investments				
- Shareholders'	8	6,584,781.31	6,556,227.49	6,499,876.96
- Policyholders'	8A	92,404,679.58	98,252,311.82	96,632,942.66
Assets Held to Cover Linked Liabilities	8B	47,226,179.62	39,561,226.95	44,200,035.59
Loans	9	107,601.70	86,556.71	78,816.10
Fixed Assets	10	343,656.26	425,534.90	352,906.94
Sub-Total (F)		146,669,900.47	144,881,867.87	147,764,678.25
Current Assets				
Cash and Bank Balances	11	967,600.02	1,424,910.01	801,212.52
Advances and Other Assets	12	4,414,229.48	5,426,186.78	4,172,648.56
Sub-Total (G)		5,381,829.50	7,851,096.79	4,973,861.08
Current Liabilities				
Provisions	13	3,696,025.76	5,255,896.85	3,070,541.86
	14	21,941.11	32,118.32	27,076.09
Sub-Total (H)		3,717,966.87	5,288,017.17	3,097,617.95
Net Current Assets/(Liabilities) (I) = (G) - (H)		1,663,862.63	2,563,079.62	1,876,243.13
Miscellaneous Expenditure (To the extent not written off or Adjusted)	15	-	-	-
Debit balance in Profit & Loss Account (Shareholders' account)		2,468,097.07	1,992,844.06	2,538,592.84
Deficit in the Revenue Account (Policyholders' Account)		42,734.04	-	185,952.30
Sub-Total (J)		2,610,831.11	1,992,844.06	2,724,544.94
TOTAL (K) = (F) + (I) + (J)		150,841,594.21	149,437,781.55	152,365,366.32
Significant Accounting Policies and Disclosures	16			
The schedules and accompanying notes are an integral part of the Financial Statements.				
Contingent Liability as at 30 September 2020 is Rs. 657,230 (As at 31 March 2020 - Rs. 631,116 and As at 30 September 2019 - Rs. 688,096)				

As per our report of even date attached:

For and on behalf of board of directors
IndiaFirst Life Insurance Company Limited

For Chhajed & Doshi
Chartered Accountants
FRN - 101794W

For Sudit K. Parekh & Co. LLP
Chartered Accountants
ERN - 110512W / W100378

M.P. Chhajed
Partner
Membership No- 049357

Nemish Kapadia
Partner
Membership No- 111929

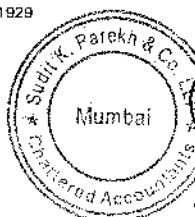
Sanjiv Chadha
Chairman
DIN: 08368448

Vikramaditya
Singh Khichi
Director
DIN: 08317694

Natarajan
Srinivasan
Director
DIN: 00123338

R. M. Vishakha
Managing Director
& Chief Executive Officer
DIN: 07108012

Place : Mumbai
Date : 22nd October, 2020



Kedar Patki
Chief Financial
Officer

Peuli Das
Appointed Actuary

Sweta Bharucha
Company Secretary

INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration with IRDA ; 143 dated 5th November 2009

Schedule Forming Part of Condensed Interim Financial Statements (Continued) for the period ended 30 September 2020

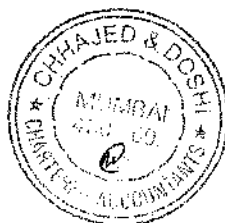
(Amount in thousands of Indian Rupees)

Schedule 1 - PREMIUM

Particulars	Quarter ended 30 September 2020	Period ended 30 September 2020	Quarter ended 30 September 2019	Period ended 30 September 2019
1. First year premiums	2,071,762.88	2,790,882.88	2,051,281.08	3,236,729.98
2. Renewal premiums	4,544,687.76	7,175,790.85	3,096,476.15	5,234,527.77
3. Single premiums	4,416,203.37	6,708,888.05	2,325,769.55	6,148,595.54
Total premiums	11,032,654.01	16,675,561.78	7,473,526.78	14,621,853.29
Premium income from business				
- in India	11,032,654.01	16,675,561.78	7,473,526.78	14,621,853.29
- outside India	-	-	-	-
Total	11,032,654.01	16,675,561.78	7,473,526.78	14,621,853.29

Schedule 2 - COMMISSION EXPENSES

Particulars	Quarter ended 30 September 2020	Period ended 30 September 2020	Quarter ended 30 September 2019	Period ended 30 September 2019
Commission paid				
Direct - First year premiums	302,294.42	380,298.95	254,920.80	401,839.20
- Renewal premiums	96,877.84	166,409.92	76,352.45	135,967.59
- Single premiums	23,645.76	33,154.61	23,788.61	41,027.51
TOTAL (A)	422,818.02	579,863.48	355,061.86	578,834.30
Add: Commission on Re-insurance Accepted	-	-	-	-
Less: Commission on Re-insurance Ceded	-	-	-	-
Net Commission	422,818.02	579,863.48	355,061.86	578,834.30
Rewards and Remuneration to Agents, brokers and other intermediaries	80.00	80.00	-	-
Total Commission	422,898.02	579,943.48	355,061.86	578,834.30



INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration with IRDA : 143 dated 5th November 2009

Schedule Forming Part of Condensed Interim Financial Statements (Continued) for the period ended 30 September 2020

(Amount in thousands of Indian Rupees)

Schedule 3 - OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

Particulars	Quarter ended 30 September 2020	Period ended 30 September 2020	Quarter ended 30 September 2019	Period ended 30 September 2019
1. Employees' remuneration & welfare benefits	629,578.62	1,253,619.44	572,460.63	1,040,756.60
2. Travel, conveyance and vehicle running expenses	24,821.47	33,818.56	40,150.78	70,138.69
3. Training Expenses	15,000.84	31,836.51	32,726.68	68,206.95
4. Rents, rates & taxes	63,057.22	105,252.23	30,329.76	56,567.66
5. Repairs	6,536.57	14,638.11	6,507.22	15,086.80
6. Printing & stationery	2,542.30	4,524.21	5,040.00	9,180.53
7. Communication expenses	20,105.37	40,879.15	20,223.49	37,060.20
8. Legal & professional charges	10,731.06	33,934.01	20,906.32	33,724.53
9. Medical fees	6,142.09	14,535.13	5,594.48	9,947.49
10. Auditors' fees, expenses etc				
a) as auditor	925.00	1,745.00	1,076.52	2,016.52
b) as adviser or in any other capacity, in respect of:				
(i) Taxation matters	-	-	-	-
(ii) Insurance matters	-	-	-	-
(iii) Management services	-	-	-	-
c) in any other capacity	22.50	50.00	-	25.00
11. Advertisement and Publicity	264,573.44	318,473.37	193,072.79	348,203.07
12. Interest & bank charges	6,628.84	13,070.23	5,748.54	10,575.74
13. Others				
1. Administrative support expenses	7,762.45	14,800.26	10,584.96	18,300.40
2. Information technology expenses	109,286.03	225,783.13	92,853.42	161,140.44
3. Outsourcing Expenses	16,444.47	41,821.15	24,455.98	42,192.19
4. Policy stamps	42,294.60	71,268.76	59,633.27	76,201.10
14. Depreciation	66,790.27	124,243.62	42,353.84	84,012.79
Total	1,293,243.14	2,344,292.87	1,165,718.68	2,083,336.70



INDIAFIRST LIFE INSURANCE COMPANY LIMITED

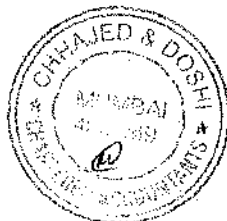
Registration with IRDA : 143 dated 5th November 2009

Schedule Forming Part of Condensed Interim Financial Statements (Continued) for the period ended 30 September 2020

(Amount in thousands of Indian Rupees)

Schedule 4 - BENEFITS PAID [NET]

Particulars	Quarter ended 30 September 2020	Period ended 30 September 2020	Quarter ended 30 September 2019	Period ended 30 September 2019
1. Insurance claims:				
(a) Claims by death	1,467,797.60	1,974,578.83	820,335.48	1,676,732.43
(b) Claims by maturity	228,476.96	489,985.14	37,863.00	79,720.58
(c) Annuities/Pension payment	425.39	738.44	295.97	513.44
(d) Other benefits				
- Health Claim	5,935.43	7,768.01	3,999.28	8,258.95
- Survival benefit	188,792.20	341,362.20	85,513.20	131,426.60
- Critical illness rider	-	-	-	-
- Claims Investigation	1,696.19	2,611.56	1,015.85	2,216.85
(e) Surrenders / Withdrawals	19,143,991.48	21,366,633.41	5,634,741.78	15,370,288.76
2. Amount ceded in reinsurance:				
(a) Claims by death	(418,571.20)	(564,148.64)	(223,911.45)	(403,397.34)
(b) Claims by maturity	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-
(d) Other benefits				
- Health Claim	(2,684.50)	(3,451.99)	(1,662.71)	(3,640.53)
3. Amount accepted in reinsurance:				
(a) Claims by death	-	-	-	-
(b) Claims by maturity	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-
(d) Other benefits	-	-	-	-
- Health Claim	-	-	-	-
Total	20,615,859.55	23,616,076.96	6,358,190.40	16,862,119.74
Benefits paid to Claimants				
1. In India	20,615,859.55	23,616,076.96	6,358,190.40	16,862,119.74
2. Outside India	-	-	-	-
Total	20,615,859.55	23,616,076.96	6,358,190.40	16,862,119.74



INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration with IRDA: 143 dated 5th November 2009

Schedule Forming Part of Condensed Interim Financial Statements (Continued) as at 30 September 2020

(Amount in thousands of Indian Rupees)

Schedule 5 - SHARE CAPITAL

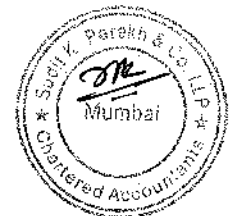
Particulars	As at	As at	As at
	30 September 2020	31 March 2020	30 September 2019
Authorised Capital 1,000,000,000 Equity Shares of Rs. 10 each (Previous Period : 1,000,000,000 Equity Shares of Rs. 10 each)			
Issued Capital	10,000,000.00	10,000,000.00	10,000,000.00
663,461,539 Equity Shares of Rs. 10 each (Previous Period : 635,000,000 Equity Shares of Rs. 10 each)	6,634,615.39	6,350,000.00	6,350,000.00
Subscribed Capital			
663,461,539 Equity Shares of Rs. 10 each (Previous Period : 635,000,000 Equity Shares of Rs. 10 each)	6,634,615.39	6,350,000.00	6,350,000.00
Called-up Capital			
663,461,539 Equity Shares of Rs. 10 each (Previous Period : 635,000,000 Equity Shares of Rs. 10 each)	6,634,615.39	6,350,000.00	6,350,000.00
Less : Calls unpaid	-	-	-
Add : Shares forfeited (amount originally paid up)	-	-	-
Less : Par value of equity shares bought back	-	-	-
Less : Preliminary expenses	-	-	-
Less : Expenses including commission or brokerage on underwriting or subscription of shares	-	-	-
Total	6,634,615.39	6,350,000.00	6,350,000.00
Share Capital held by Holding Company	Nil	Nil	Nil

Sch 5A - PATTERN OF SHAREHOLDING SCHEDULE

PATTERN OF SHAREHOLDING (As certified by the Management)

Shareholder	As at 30 September 2020		As at 31 March 2020		As at 30 September 2019	
	No. of shares	% of holding	No. of shares	% of holding	No. of shares	% of holding
Promoters						
Indian						
- Bank of Baroda	291,923,077	44.00	275,000,000	43.30	275,000,000	43.30
- Union Bank of India #	199,038,462	30.00	187,500,000	29.53	187,500,000	29.53
Foreign						
- Carmel Point Investments India Private Limited	172,500,000	26.00	172,500,000	27.17	172,500,000	27.17
Others	-	-	-	-	-	-
Total	663,461,539	100.00	635,000,000	100.00	635,000,000	100.00

Effective from 1st April 2020, Andhra-bank the erstwhile promoter, is amalgamated with Union Bank of India.



INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration with IRDA : 143 dated 5th November 2009

Schedule Forming Part of Condensed Interim Financial Statements (Continued) as at 30 September 2020

(Amount in thousands of Indian Rupees)

Schedule 6 - RESERVES AND SURPLUS

Particulars	As at	As at	As at
	30 September 2020	31 March 2020	30 September 2019
1. Capital Reserve	-	-	-
2. Capital Redemption Reserve	-	-	-
3. Share Premium	2,700,000.00	2,700,000.00	2,700,000.00
4. Revaluation Reserve	-	-	-
5. General Reserve	-	-	-
Less: Debit balance in Profit and Loss Account, if any	-	-	-
Less: Amount utilized for Buy-back	-	-	-
6. Catastrophe Reserve	-	-	-
7. Other Reserves	-	-	-
Debtore Redemption Reserves	-	-	-
Opening Balance	100,000.00	100,000.00	100,000.00
Add: Transfer from Profit and Loss Account	-	-	-
8. Balance of profit in Profit and Loss Account	-	-	-
Total	2,800,000.00	2,800,000.00	2,800,000.00

Schedule 7- BORROWINGS

Particulars	As at	As at	As at
	30 September 2020	31 March 2020	30 September 2019
1. Debentures/ Bonds	1,000,000.00	1,000,000.00	1,000,000.00
2. Banks	-	-	-
3. Financial Institutions	-	-	-
4. Others	-	-	-
Total	1,000,000.00	1,000,000.00	1,000,000.00



INDIAFIRST LIFE INSURANCE COMPANY LIMITED

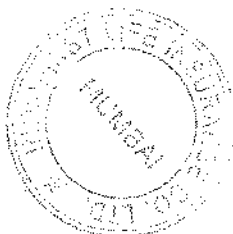
Registration with IRDA : 143 dated 5th November 2009

Schedule Forming Part of Condensed Interim Financial Statements (Continued) as at 30 September 2020

(Amount in thousands of Indian Rupees)

Schedule 8 - INVESTMENTS SHAREHOLDERS

Particulars	As at		As at
	30 September 2020	31 March 2020	30 September 2019
LONG TERM INVESTMENTS			
1. Government securities and Government guaranteed bonds including Treasury Bills	2,068,630.87	1,682,779.80	1,686,652.51
2. Other approved securities	2,304,215.36	2,244,731.83	2,204,973.76
3. Other investments			
(a) Shares			
(aa) Equity			
(bb) Preference	213,092.50	209,802.00	206,711.60
(b) Mutual Funds	-	-	-
(c) Derivative instruments	-	-	-
(d) Debentures/Bonds	-	-	-
(e) Other securities-Fixed Deposits / Application Money - Debt	101,595.76	152,098.38	152,601.00
(f) Subsidiaries	-	-	-
(g) Investment properties - Real Estate	-	-	-
4. Investments in Infrastructure and Social sector	1,422,508.43	1,545,460.74	1,289,123.08
5. Other than Approved Investments (Net of Provision for diminution in value of investments Rs.303,333 (Mar-20 - Rs.303,333 and PY Rs.303,333))	-	-	-
TOTAL (A)	6,110,042.92	5,834,872.75	5,540,061.95
SHORT TERM INVESTMENTS			
1. Government securities and Government guaranteed bonds including Treasury Bills	-	99,080.80	-
2. Other approved securities	-	-	-
3. Other investments			
(a) Shares			
(aa) Equity	-	-	-
(bb) Preference	-	-	-
(b) Mutual Funds	-	-	-
(c) Derivative instruments	-	-	-
(d) Debentures/Bonds	-	-	-
(e) Other securities	50,000.00	-	-
Fixed Deposit	127,903.19	127,882.82	127,879.87
Certificate of Deposit	-	197,967.61	-
Commercial Paper	-	-	-
Collateralized Borrowing and Lending Obligations	161,399.00	71,036.99	456,470.00
(f) Subsidiaries	-	-	-
(g) Investment properties - Real Estate	-	-	-
4. Investments in Infrastructure and Social sector	-	90,044.21	240,125.57
5. Other than Approved Investments (Net of Provision for diminution in value of investments Rs. Nil (Mar-20 - Rs.250,000 and PY Rs.250,000))	135,436.20	135,342.31	135,339.57
TOTAL (B)	474,738.39	721,354.74	959,815.01
TOTAL (A+B)	6,584,781.31	6,556,227.49	6,499,876.96
Notes			
Total market value of above instruments (Net of provision for diminution in value of investments)	6,929,368.21	6,823,434.46	6,664,165.65
Investments in Bank of Baroda (Joint Venture Partner) included at cost is Rs.85.46 (As at 31 March 2020 - Rs.82.82 and 30 September 2019 - Rs.79.87)			
Investments in Union Bank of India# (Joint Venture Partner) included at cost is Rs.NIL (As at 31 March 2020 - Rs.NIL and 30 September 2019 - Rs.NIL)			
Unquoted investments	58,187.30	58,187.30	58,187.30
Investment Other than Listed Equity Securities and derivative instruments			
Cost	6,723,981.38	6,939,293.29	6,877,094.33
Market Value (Net of provision for diminution in value of investments)	6,716,275.71	6,813,632.46	6,457,454.05
# Effective from 1st April 2020, Andhra bank the erstwhile promotor, is amalgamated with Union Bank of India.			



INDIAFIRST LIFE INSURANCE COMPANY LIMITED

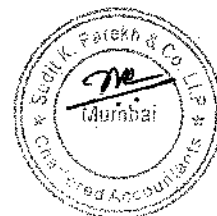
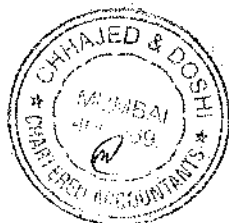
Registration with IRDA : 143 dated 5th November 2009

Schedule Forming Part of Condensed Interim Financial Statements (Continued) as at 30 September 2020

(Amount in thousands of Indian Rupees)

Schedule 8A - INVESTMENTS POLICYHOLDERS

Particulars	As at	As at	As at
	30 September 2020	31 March 2020	30 September 2019
LONG TERM INVESTMENTS			
1. Government securities and Government guaranteed bonds including Treasury Bills	23,892,396.49	22,423,195.18	22,359,087.30
2. Other Approved Securities	29,448,849.59	27,323,197.10	26,058,067.22
3. Other investments			
(a) Shares			
(aa) Equity	2,819,953.30	3,096,396.80	3,569,124.30
(bb) Preference	-	-	-
(b) Mutual Funds	-	-	-
(c) Derivative instruments	-	-	-
(d) Debentures/Bonds	-	-	-
(e) Other Securities - Fixed Deposits	7,989,588.71	7,931,001.10	7,306,644.15
(f) Subsidiaries	-	-	-
(g) Investment properties - Real Estate	-	-	-
4. Investments in Infrastructure and Social sector	14,898,041.58	19,412,872.96	19,527,775.13
5. Other than Approved Investments (Net of Provision for diminution in value of investments Rs. 251,500 (Mar-20 - Rs. 251,500 and PY Rs. 251,500))	-	-	247,690.85
TOTAL (A)	79,048,829.67	80,186,663.14	79,068,388.95
SHORT TERM INVESTMENTS			
1. Government securities and Government guaranteed bonds including Treasury Bills	1,610,437.82	2,542,984.25	1,745,149.69
2. Other approved securities	151,400.11	-	1,705,451.55
3. Other investments			
(a) Shares			
(aa) Equity	1,583,511.71	2,068,249.70	555,530.09
(bb) Preference	-	-	-
(b) Mutual Funds	-	-	-
(c) Derivative instruments	-	-	-
(d) Debentures/Bonds	-	-	-
(e) Other Securities	450,907.89	799,747.55	701,902.82
Fixed Deposits	-	-	-
Collateralized Borrowing and Lending Obligations	5,693,586.00	5,858,057.07	6,156,563.00
Certificate of Deposits	296,247.46	831,793.28	2,187,675.12
Commercial Paper	-	-	-
(f) Subsidiaries	-	-	-
(g) Investment Properties - Real Estate	-	-	-
4. Investments in Infrastructure and Social sector	3,078,792.36	5,463,797.96	4,289,142.18
5. Other than Approved Investments	490,966.56	501,018.87	223,139.26
TOTAL (B)	13,355,849.81	18,065,648.68	17,564,553.71
TOTAL (A+B)	92,404,679.58	98,252,311.82	96,632,942.66
Notes			
Total market value of above instruments (Net of provision for diminution in value of investments)	96,784,700.40	101,789,660.31	98,898,449.90
Investments in Bank of Baroda (Joint Venture Partner) included at cost is Rs.9,879.27 (As at 31 March 2020 - Rs.9,879.27 and 30 September 2019 - Rs.NIL)			
Investments in Union Bank of India# (Joint Venture Partner) included at cost is Rs.5,969.49 (As at 31 March 2020 - Rs.NIL and 30 September 2019 - Rs.NIL)			
Unquoted investments	85,779.62	85,779.62	85,779.62
Investment Other than Listed Equity Securities and derivative instruments			
Cost	88,610,433.35	93,728,993.40	93,000,286.44
Market Value (Net of provision for diminution in value of investments)	92,095,319.06	96,384,814.40	94,553,539.61
# Effective from 1st April 2020, Andhra bank the erstwhile promotor, is amalgamated with Union Bank of India.			



INDIAFIRST LIFE INSURANCE COMPANY LIMITED

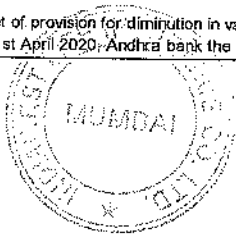
Registration with IRDA : 143 dated 5th November 2009

Schedule Forming Part of Condensed Interim Financial Statements (Continued) as at 30 September 2020

(Amount in thousands of Indian Rupees)

Schedule 8B - ASSETS HELD TO COVER LINKED LIABILITIES

Particulars	As at 30 September 2020	As at 31 March 2020	As at 30 September 2019
LONG TERM INVESTMENTS			
1. Government securities and Government guaranteed bonds including Treasury Bills	5,421,870.54	5,734,421.77	4,931,263.23
2. Other approved securities	624,102.86	674,871.41	865,929.22
3. Other investments			
(a) Shares			
(aa) Equity	-	-	-
(bb) Preference	-	-	-
(b) Mutual Funds	-	-	-
(c) Derivative instruments	-	-	-
(d) Debentures/Bonds	-	-	-
(e) Other Securities - Fixed Deposits	1,836,574.98	1,548,891.13	1,574,380.74
(f) Subsidiaries	-	-	-
(g) Investment Properties - Real Estate	-	-	-
4. Investments in Infrastructure and Social sector	3,304,018.34	4,320,770.46	4,223,848.34
5. Other than Approved Investments (Net of Provision for diminution in value of investments Rs. 282,814 (Mar 20 - Rs.282,814 and PY- Rs. 238,000))	103,845.25	153,229.85	673,483.70
TOTAL (A)	11,290,411.99	12,632,184.62	12,268,905.23
SHORT TERM INVESTMENTS			
1. Government securities and Government guaranteed bonds including Treasury Bills	3,657,909.68	2,201,870.11	1,693,168.30
2. Other approved securities	-	-	-
3. Other investments			
(a) Shares			
(aa) Equity	22,724,469.30	16,501,238.58	21,850,875.55
(bb) Preference	-	-	-
(b) Mutual Funds	-	-	-
(c) Derivative instruments	-	-	-
(d) Debentures/Bonds	360,188.65	253,739.85	202,028.70
(e) Other securities -			
Fixed Deposits	-	-	-
Collateralized Borrowing and Lending Obligations	2,440,574.00	2,376,102.73	2,564,217.00
Certificate of Deposits	-	49,359.90	-
Commercial Paper	-	-	-
(f) Subsidiaries	-	-	-
(g) Investment Properties - Real Estate	-	-	-
4. Investments in Infrastructure and Social sector	1,816,064.85	1,473,373.45	1,131,259.12
5. Other than Approved Investments (Net of Provision for diminution in value of investments Rs.75,000 (Mar 20 - Rs.75,000 and PY- Rs. Nil))	4,318,773.53	3,474,543.71	4,012,055.86
OTHER ASSETS			
1. Bank Balances	1,710.19	1,571.03	12,882.77
2. Income Accrued on Investments	318,772.26	436,214.69	342,429.65
3. Fund Charges	(58,685.92)	(52,444.79)	(53,134.75)
4. Other Current Assets (Net of Provision for diminution in value of investments Rs. 473,024 (Mar-20 Rs.473,024 and PY- Rs.473,024))	355,991.09	213,473.07	175,348.16
Less : Units held against unallocated premium	-	-	-
TOTAL (B)	35,936,767.63	26,929,042.33	31,931,130.36
TOTAL (A+B)	47,226,179.62	39,561,226.95	44,200,035.59
Note			
Investments in Bank of Baroda (Joint Venture Partner) included at cost is Rs. 290,349.91 (As at 31 March 2020 - Rs.189,115.80 and 30 September 2019 - Rs.183,995.77)			
Investments in Union Bank of India# (Joint Venture Partner) included at cost is Rs.65,542.76 (As at 31 March 2020 - Rs. 5,613.88 and 30 September 2019 - Rs.5,613.88)			
Unquoted investments	NIL	NIL	NIL
Investment Other than Listed Equity Securities and derivative instruments			
Cost	21,753,634.44	20,136,586.33	19,373,604.39
Market Value (Net of provision for diminution in value of investments)	21,409,263.91	19,672,477.53	19,393,482.32
# Effective from 1st April 2020, Andhra bank the erstwhile promoter is amalgamated with Union Bank of India.			



INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration with IRDA : 143 dated 5th November 2009

Schedule Forming Part of Condensed Interim Financial Statements (Continued) as at 30 September 2020

(Amount in thousands of Indian Rupees)

Schedule 9 - LOANS

Particulars	As at 30 September 2020	As at 31 March 2020	As at 30 September 2019
1. Security Wise Classification			
<i>Secured</i>			
(a) On mortgage of property			
(aa) In India			
(bb) Outside India	-	-	-
(b) On Shares, Bonds, Govt. Securities, etc.	-	-	-
(c) Loans against policies	-	-	-
(d) Others	107,601.70	86,556.71	78,816.10
<i>Unsecured</i>	-	-	-
TOTAL	107,601.70	86,556.71	78,816.10
2. Borrower Wise Classification			
(a) Central and State Governments	-	-	-
(b) Banks and Financial Institutions	-	-	-
(c) Subsidiaries	-	-	-
(d) Companies	-	-	-
(e) Loans against policies	107,601.70	86,556.71	78,816.10
(f) Others	-	-	-
TOTAL	107,601.70	86,556.71	78,816.10
3. Performance Wise Classification			
(a) Loans classified as standard			
(aa) In India	107,601.70	86,556.71	78,816.10
(bb) Outside India	-	-	-
(b) Non-standard loans less provisions	-	-	-
(aa) In India	-	-	-
(bb) Outside India	-	-	-
TOTAL	107,601.70	86,556.71	78,816.10
4. Maturity Wise Classification			
(a) Short Term	2,975.19	-	-
(b) Long Term	104,626.51	86,556.71	78,816.10
TOTAL	107,601.70	86,556.71	78,816.10



INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration Number: 143 dated 5th November 2009

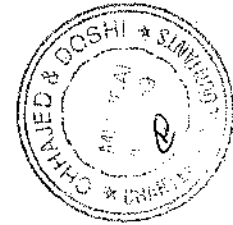
Schedule Forming Part of Condensed Interim Financial Statements (Continued)
as at 30 September 2020

(Amount in thousands of Indian Rupees)

Schedule 10: Fixed Assets

Particulars	Cost/ Gross Block			Depreciation			Net Block			
	As at 1 April 2020	Additions	Deletions/ Transfers	As at 30 September 2020	As at 1 April 2020	For the period / year	Deletions/ Transfers	As at 30 September 2020	As at 31 March 2020	As at 30 September 2019
Goodwill	520,976.46	27,584.29	-	548,560.75	424,475.79	57,518.03	-	65,556.93	96,600.66	90,789.10
Intangibles (software)*	-	-	-	-	-	-	-	-	-	-
Land-Freehold	195,586.83	2,565.34	-	198,252.17	72,799.69	16,035.19	-	109,417.12	122,786.97	106,832.69
Leasehold Improvements	-	-	-	-	-	-	-	-	-	-
Buildings	23,940.44	148.20	514.12	23,574.52	22,496.65	239.45	514.12	1,362.54	1,453.80	1,066.83
Furniture & Fittings	426,599.69	15,482.26	167.79	441,913.15	287,615.84	42,361.28	12.29	111,946.32	138,982.84	102,004.35
Information Technology Equipment	31,422.57	1,585.86	3,668	29,130.09	10,300.93	3,822.27	1,895.08	15,902.07	21,121.76	23,013.58
Vehicles	57,353.30	574.46	-	57,927.76	39,086.87	4,290.37	-	14,660.51	18,266.42	6,111.05
Office Equipment	-	-	-	-	-	-	-	-	-	-
Others (Specify nature)	-	-	-	-	-	-	-	-	-	-
TOTAL	1,255,878.29	48,050.40	4,570.26	1,299,358.42	856,765.83	124,266.69	2,421.49	328,747.49	399,112.45	329,817.60
Work in progress	26,422.46	44,538.71	48,030.40	22,910.77	856,765.83	124,266.69	2,421.49	23,910.77	26,422.46	23,089.34
Grand Total	1,282,300.74	92,689.11	52,620.66	1,322,269.19	856,765.83	209,826.69	2,421.49	343,668.26	425,534.90	352,906.94
At 31 March 2020	1,131,722.98	710,259.99	559,681.61	1,282,300.74	848,142.80	209,826.69	201,203.65	425,534.90	425,534.90	352,906.94
At 30 September 2019	1,131,722.98	315,102.53	185,317.18	1,281,507.71	848,142.80	84,012.79	23,554.82	359,906.94	359,906.94	352,906.94

*All software are other than those generated internally.



INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration with IRDA : 143 dated 5th November 2009

Schedule Forming Part of Condensed Interim Financial Statements (Continued)

as at 30 September 2020

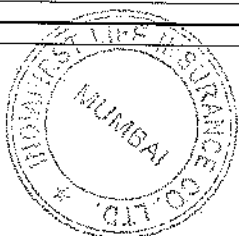
(Amount in thousands of Indian Rupees)

Schedule 11 - CASH AND BANK BALANCE

Particulars	As at	As at	As at
	30 September 2020	31 March 2020	30 September 2019
1. Cash (including cheques on hand, drafts and stamps)	18,433.04	26,866.97	438.63
2. Bank Balances			
(a) Deposit Accounts			
(aa) Short-term (due within 12 months of the date of Balance Sheet)	-	-	-
(bb) Others	-	-	-
(b) Current Accounts	949,168.98	1,398,043.04	800,773.89
(c) Others	-	-	-
3. Money at Call and Short Notice			
(a) With Banks	-	-	-
(b) With other Institutions	-	-	-
4. Others	-	-	-
Total	967,600.02	1,424,910.01	801,212.52
Balances with non-scheduled banks included in 2 and 3 above	7,375.11	7,066.31	6,534.94
Cash and Bank Balances			
In India	967,600.02	1,424,910.01	801,212.52
Outside India	-	-	-
Total	967,600.02	1,424,910.01	801,212.52

Schedule 12 - ADVANCE AND OTHER ASSETS

Particulars	As at	As at	As at
	30 September 2020	31 March 2020	30 September 2019
Advances			
1. Reserve deposits with ceding companies	-	-	-
2. Application money for investments	-	-	-
3. Prepayments	106,004.04	112,775.80	110,157.25
4. Advances to Directors/Officers	-	-	-
5. Advance tax paid and taxes deducted at source (net of provision for taxation)	28,182.80	29,524.66	5,138.71
6. Others			
(a) Advance to employees	-	-	-
(b) Advance for expenses	28,032.24	-	878.42
(c) Capital advances	-	-	30,407.23
TOTAL (A)	162,219.08	142,300.46	146,581.61
Other Assets			
1. Income accrued on investments	2,278,983.71	2,641,097.48	2,374,553.65
2. Outstanding premium	391,603.99	705,077.99	266,098.06
3. Agents' balances (Net of Prov. for Doubtful Debts Rs.5,592(As at 31 Mar 20 - Rs.5,602 and 30 Sep 19 - Rs.3,392))	1,371.56	3,191.80	2,096.44
4. Foreign agencies balances	-	-	-
5. Due from other entities carrying on insurance business (including reinsurers)	493,609.44	331,367.58	317,595.02
6. Due from subsidiaries/holding company	-	-	-
7. Deposit with Reserve Bank of India (Pursuant to section 7 of Insurance Act, 1938)	-	-	-
8. Others			
Deposits for offices and staff residences etc. (Net of Prov. for Doubtful Debts Rs.201 (As at 31 Mar 20 - Rs.283 and 30 Sep 19 - Rs.438)).	103,811.19	108,433.52	140,466.97
Management Fee Receivable	58,711.81	52,466.85	53,182.52
Other receivable (Net of Prov. for Doubtful Debts Rs.2,435 (As at 31 Mar 20-Rs.1,942 and 30 Sep 19-Rs.1,852))	18,382.96	12,680.85	16,934.37
GST/Service Tax Unutilised Credits(Net of Prov. for Doubtful Debts Rs.3,210 (As at 31 Mar 20 - Rs.2,983 and 30 Sep 19 - Rs.Nil))	159,217.38	119,478.25	139,682.85
Other receivable from Investments (Net of Provision for diminution in value of investments Rs. 633,776 (As at 31 Mar 20-Rs. 583,776 and 30 Sep-19 - Rs. 583,776))	634,886.70	2,203,467.11	513,177.79
Asset Held to cover unclaimed Liability	99,665.62	96,733.21	183,451.80
Income accrued on Asset Held to cover unclaimed Liability	11,768.04	12,891.68	19,437.48
TOTAL (B)	4,252,010.40	6,283,886.32	4,026,066.95
TOTAL (A+B)	4,414,229.48	6,426,186.78	4,172,648.56



INDIAFIRST LIFE INSURANCE COMPANY LIMITED

Registration with IRDA : 143 dated 5th November 2009

Schedule Forming Part of Condensed Interim Financial Statements (Continued) as at 30 September 2020

(Amount in thousands of Indian Rupees)

Schedule 13 - CURRENT LIABILITIES

Particulars	As at	As at	As at
	30 September 2020	31 March 2020	30 September 2019
1. Agents' balances			118,196.34
2. Balances due to other insurance companies	90,049.35	53,606.62	
3. Deposits held on re-insurance ceded	432,015.25	362,098.26	373,774.54
4. Premium received in advance	-	-	-
5. Unallocated premium	13,236.05	26,812.35	12,373.14
6. Sundry creditors	844,157.14	608,264.56	499,522.93
7. Due to subsidiaries/ holding company	31,252.57	114,731.46	28,235.80
8. Claims outstanding	-	-	-
9. Annuities due	378,471.59	278,512.46	304,763.35
10. Due to Officers/Directors	-	-	-
11. Others	-	-	-
Statutory Liabilities	129,615.41	132,638.53	86,912.32
Unclaimed Refunds - Policyholders	99,665.62	96,733.21	183,451.82
Income payable on Unclaimed Refunds - Policyholders	11,766.04	12,891.66	19,437.48
Outstanding Liabilities against expenses	754,427.61	680,303.63	558,672.39
Other Payable from Investments	847,679.51	2,868,465.47	821,572.43
Interest accrued but not due on Borrowings	63,689.62	20,839.62	63,629.32
TOTAL	3,696,025.76	5,255,898.85	3,070,541.86

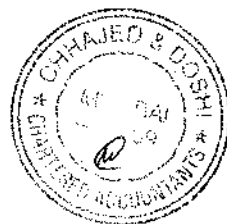
Schedule 14 - PROVISIONS

Particulars	As at	As at	As at
	30 September 2020	31 March 2020	30 September 2019
1. For taxation (less payments and taxes deducted at source)	-	-	-
2. For proposed dividends	-	-	-
3. For dividend distribution tax	-	-	-
4. Others	-	-	-
- Gratuity	-	22,056.83	15,010.90
- Leave encashment	21,941.11	10,061.49	12,065.19
TOTAL	21,941.11	32,118.32	27,076.09

Schedule 15 - MISC EXPENDITURE

(to the extent not written off or adjusted)

Particulars	As at	As at	As at
	30 September 2020	31 March 2020	30 September 2019
Discount Allowed in issue of shares/ debentures	-	-	-
Others (to be specified)	-	-	-
TOTAL	-	-	-



ATSL/CO/20-21/3043

September 12, 2020

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 – 400063.

Kind Attn.:- Mr. K. R. Viswanarayan

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015) – half year ended September 30, 2020

Dear Sir,

This has reference to privately placed listed Non-Convertible Debentures issued by **IndiaFirst Life Insurance Company Limited (“Company”)** and listed on the Stock Exchange (“**Listed Debt Securities**”).

Pursuant to Regulation 52(4) and proviso therein read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said aforesaid information vide your email received on November 11, 2020 (enclosed herewith) along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Thanking You,

Yours faithfully,

For **Axis Trustee Services Limited**

SAMEER M Digitally signed by
KABRA SAMEER M KABRA
Date: 2020.11.12
19:28:59 +05'30'

Sameer Kabra
Assistant General Manager

Encl.: As above

Registered Office:

Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli Mumbai - 400 025

Corporate Office:

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai-400 028

Tel No.: 022-62300451 Fax No.: 022-6230 0700 Website- www.axistrustee.com

Corporate Identify Number: U74999MH2008PLC182264 | MSME Registered UAN: MH19E0033585

