

IndiaFirst Life Insurance Company Limited

Registered Office: 12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai – 400 063
CIN – U66010MH2008PLC183679 | Ph: +91 22 61658700 | www.indiafirstlife.com

NOTICE

Notice is hereby given that the 20th Extra Ordinary General Meeting (EGM) of the Members of IndiaFirst Life Insurance Company Limited will be held on Thursday, March 17, 2022, at 11:30 a.m., at shorter notice 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).

SPECIAL BUSINESS:**ITEM NO. 1**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution for issue and allotment of Unsecured, subordinated, fully paid-up, listed, rated, redeemable, Non-Convertible Debentures (“NCD”) of Rs. 125 Crores as a Special Resolution:

“**RESOLVED THAT** pursuant to Section 42, 71 of the Companies Act 2013 (“the Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, Insurance Act, 1938 and the regulations issued thereunder, Insurance Regulatory and Development Authority of India (Other Forms of Capital) Regulations, 2015, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and all other applicable laws / provisions if any, the provisions of Memorandum of Association and Articles of Association of the Company, pursuant to approval of IRDAI, SEBI, the Stock Exchange or any other regulatory or statutory authority as may be required (the “Appropriate Authority”); the approval of the Shareholders be and are hereby accorded for making offer(s) or invitation(s) through Electronic Bidding Platform (EBP) of NSE to subscribe, to issue and allot 1,250 Unsecured, subordinated, fully paid-up, listed, rated, redeemable, Non-Convertible Debentures (“NCD”) having face value of Rs. 10,00,000 (Rupees Ten Lakhs) per Debenture at an issue price of Rs. 10,00,000 (Rupees Ten lakhs Only) for amount not exceeding Rs. 125 crores (Rupees One Hundred and Twenty Five Crores Only) on a private placement basis in one or more tranches, within the overall borrowing limits of the Company.

RESOLVED FURTHER THAT any of the Director or Managing Director or Deputy CEO or Company Secretary or Chief Financial Officer of the Company (including any Committee thereof), be and is hereby severally authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution, including determining the terms and conditions of the NCDs or delegation of any of its powers hereby conferred to a committee constituted by Board.”

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

Sweta Bharucha
Company Secretary - Membership No. A22946

Registered Office:

12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063

Place : Mumbai

Date : March 15, 2022

NOTES:

The Extraordinary General Meeting is being convened at Shorter Notice with the consent of the Members and following Notes are to be read accordingly:-

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 COVID19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide it’s circulars dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 08, 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the “EGM” through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue till June 30, 2022.
3. In accordance with, the said circulars of MCA, the EGM 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.
4. Owing to the difficulties involved in dispatching of physical copies of the Notice of EGM, the Notice including the Explanatory Statements are being sent in electronic mode to Members whose e-mail address is registered with the Company.
5. Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorizing 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 at sweta.bharucha@indiafirstlife.com.
7. For convenience of the Members and proper conduct of Meeting, Members can join atleast 15 (fifteen) minutes before the time scheduled for the Meeting and the link shall be kept open throughout the proceedings of Meeting.
8. 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.
9. The designated e-mail address for communication is sweta.bharucha@indiafirstlife.com for the members, to enable them to vote, when Poll is required to be taken during the Meeting on any resolution/s.
10. The Members can pose questions concurrently at the Meeting regarding the agenda items on the designated e-mail address through which the notice has been sent.
11. 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.
12. **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.**

13. Details of the framework available for use by Members for participation in the EGM through Video Conferencing facility are provided in **Annexure A** enclosed herewith.
14. A Route Map showing directions to reach the venue of the Extraordinary General Meeting is given below as **Annexure B**.
15. 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.
16. All documents referred to in the Notice and the Explanatory Statement, and requiring Member's approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013 and its Rules made thereunder, 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 sweta.bharucha@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 Notice dated March 15, 2022.

ITEM NO. 1 :

Members are informed that pursuant to Article 22.1(v) of the Articles of Association of the Company and Clause 8.1(v) of the subscription and shareholders agreement dated March 04, 2008 as amended from time to time, the approval of the shareholders of the Company is required for, *inter alia*, any allotment or issue of securities of the Company in a general meeting being a reserved matter.

The Company proposes to infuse amount of Rs.125 Crores (in one or more tranches), using other forms of capital as allowed by the regulator through issue of subordinated debts i.e. Unsecured, subordinated, fully paid-up, listed, rated, redeemable, non-convertible debentures ("NCD") towards strengthening the Company's solvency by way of augmenting its capital under 'Other Forms of Capital' to facilitate growth of the Issuer without dilution of the equity capital. Furthermore, the Company has received IRDAI approval for issuance of NCDs of Rs. 125 crores on February 11, 2022. Copy enclosed for your perusal.

The approval of the Members is being sought by way of a Special Resolution under applicable provisions, if any, of the Act read with the Rules made there under Article 22.1(v) of the Articles of Association of the Company and Clause 8.1(v) of the subscription and shareholders agreement dated March 04, 2008 as amended from time to time, to enable the Company to offer or invite subscriptions for NCDs on a private placement through EBP platform of NSE, of Rs. 125 crores which is within the overall borrowing limits of the Company, with authority to the Board to determine the terms and conditions, including the issue price of the NCDs.

The Directors recommend the Special Resolution at Item No. 1 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors of the Company or their relatives or Key Managerial Persons of the Company or their relatives in any way are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Notice.

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

Sweta Bharucha
Company Secretary
Membership No. A22946

Registered Office:

12th and 13th floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063

Place : Mumbai

Date : March 15, 2022

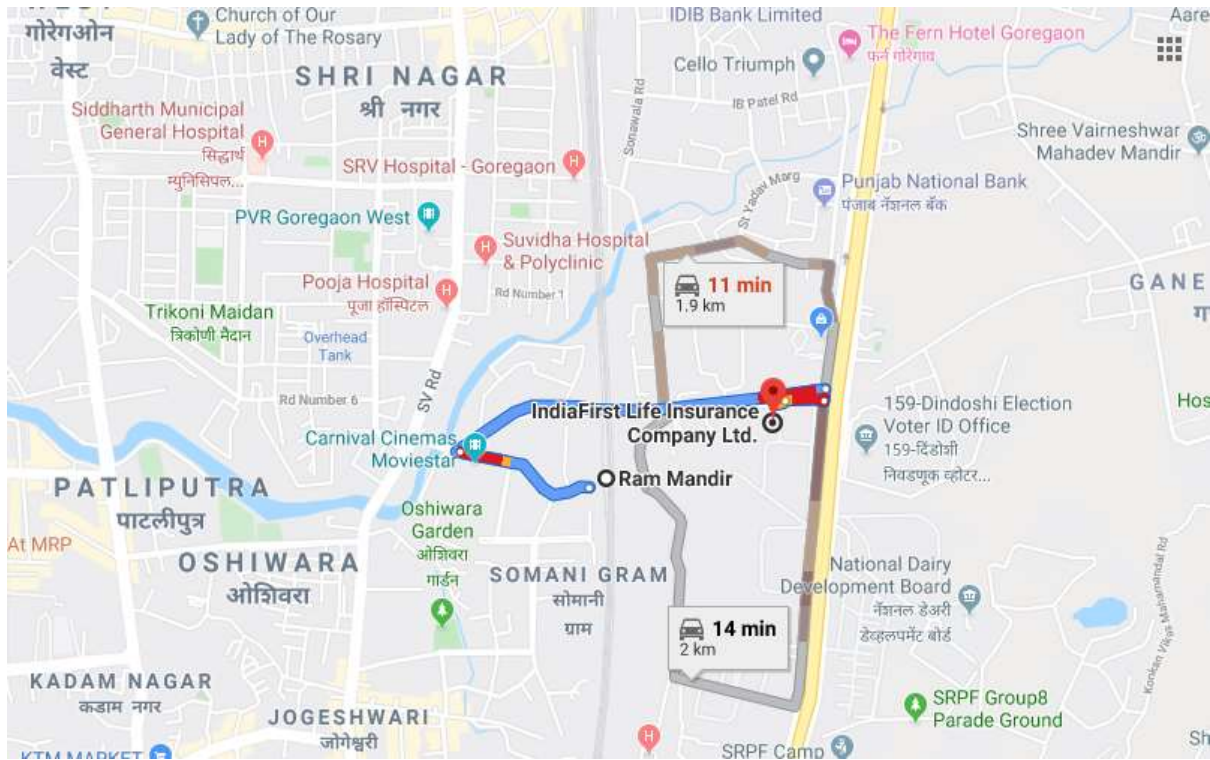
ANNEXURE A

Participation in the EGM through Video Conferencing Facility

1. The Company has also arranged for Two ways Video Conferencing (“VC”) facility to enable members to attend the EGM remotely.
2. Members would have received an e-mail from the Company on their e-mail 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 sweta.bharucha@indiafirstlife.com or 022-68570539.
6. Members desirous of raising questions at the EGM are requested to submit their questions in advance on sweta.bharucha@indiafirstlife.com **OR** Members will be allowed to pose questions concurrently at the EGM.
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 e-mails on sweta.bharucha@indiafirstlife.com through their e-mail addresses which are registered with the Company.
8. Recorded transcript of the EGM will be uploaded on the website of the Company.

ANNEXURE B

Route Map for the Venue of the Meeting



(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 20th Extraordinary General Meeting of the Company at a shorter notice 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 Thursday, March 17, 2022, at 11:30 a.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 Extraordinary General Meeting.
3. If you are attending the meeting either in person or by proxy please bring copy of notice 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 Limited

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 the extraordinary General Meeting of the Company, to be held on Thursday, March 17, 2022, at 11:30 a.m., and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.....

2.....

3.....

Signed this..... day of..... 2022

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.