



**IndiaFirst Life Insurance Company Limited**

Registered Office: 12<sup>th</sup> and 13<sup>th</sup> 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

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**NOTICE**

Notice is hereby given that the 28<sup>th</sup> Extra Ordinary General Meeting (“EOGM”) of IndiaFirst Life Insurance Company Limited will be held on Thursday August 27, 2026 at 05.00 p.m. through Video Conferencing / Other Audio-Visual Means (VC / OAVM) to transact the following business:

**SPECIAL BUSINESS:**

**ITEM NO. 1**

**To issue and allot, Unsecured, subordinated, fully paid-up, listed, rated, redeemable, Non-Convertible Debentures (“NCD”) of Rs. 200 Crores.**

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

**“RESOLVED THAT** pursuant to Regulation 55(2) of the Insurance Regulatory and Development Authority of India (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 (“**IRDAI Registration Regulations**”), read with Section 114(A) of the Insurance Act, 1938, Section 42 and Section 71, Section 179, Section 180 of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, and all other applicable laws, rules, regulations, guidelines and circulars, each as amended from time to time and in accordance with the Shareholders’ Agreement of the Company, pursuant to which the issuance of subordinated debt securities constitutes a reserved matter requiring prior shareholders approval, and subject to the receipt of such approvals, consents and permissions (if required), the consent of the shareholders be and is hereby accorded to the Company to create, offer, issue, and allot, in one or more tranches, subordinated debt securities (the “**Securities**”), on a private placement basis, for an aggregate amount not exceeding INR 200,00,00,000/- (Indian Rupees Two Hundred Crores only) or as may be determined by the Board.

**RESOLVED FURTHER THAT** the MD & CEO, the Chief Financial Officer, the Chief Investment Officer, the Finance Controller be and is hereby severally authorised to determine the final terms and conditions of the Securities, including but not limited to the interest rate, tenure, redemption terms, face value, issue price, and tranche amounts, in accordance with the IRDAI Registration Regulations, applicable regulatory guidelines, and prevailing market conditions.

**RESOLVED FURTHER THAT** MD & CEO, the Chief Financial Officer, the Chief Investment Officer, the Finance Controller, the Company Secretary of the Company be and is hereby severally authorised, to do all such acts, deeds, matters and things, and to sign, execute, deliver, file and submit all such documents, agreements, applications, intimations, declarations, forms and writings as may be necessary, desirable or expedient for giving effect to the foregoing resolutions, including making all requisite filings and obtaining approvals, consents or acknowledgements, if any, from the Registrar of Companies, the Insurance Regulatory and Development Authority of India (IRDAI), the Securities and Exchange Board of India (SEBI), and/or any other governmental, statutory,

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regulatory or administrative authority, and to ensure compliance with all applicable laws, regulations and regulatory requirements.”

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

**Aniket Karandikar**  
**Company Secretary**  
**Membership No. A24107**

**Date: July 28, 2026**

**Place: Mumbai**

**NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) and relevant rules made thereunder read with the applicable secretarial standards in respect of items of Special Business to be transacted at the meeting is annexed herewith.
2. The Ministry of Corporate Affairs (“MCA”), vide its General Circulars dated May 5, 2022, read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 8, 2021, December 14, 2021, December 28, 2022, September 25, 2023, September 19, 2024, and the latest General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as the “MCA Circulars”), has permitted companies to convene their Annual General Meetings (“AGM”) and Extraordinary General Meetings (“EOGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of Members at a common venue, in continuation of earlier relaxations and till further orders. In accordance with, the said circulars of MCA, the EOGM of the Company will be held through Two-way Video Conferencing facility. The deemed venue of the meeting shall be the Registered office of the Company at 12th and 13th Floor, North [C] wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063. 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. In compliance with the MCA Circulars and SEBI Circular Notice of the EOGM is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice will also be available on the Company’s website <https://www.indiafirstlife.com>, website of the Stock Exchange i.e. at [www.nseindia.com](http://www.nseindia.com).
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 i.e. [aniket.karandikar@indiafirstlife.com](mailto:aniket.karandikar@indiafirstlife.com). Members holding shares in dematerialised mode are requested to register / update their e-mail address with the relevant Depository Participant.

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. The designated e-mail address for communication is [aniket.karandikar@indiafirstlife.com](mailto:aniket.karandikar@indiafirstlife.com) for the members, to enable them to vote, when Poll is required to be taken during the Meeting on any resolution/s.
8. 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.
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. This EOGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EOGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. Institutional investors, if any, are encouraged to attend the meeting.
11. Details of the framework available for use by Members for participation in the EOGM through Video Conferencing facility are provided in **Annexure A** enclosed herewith.
12. Since the EOGM will be held through VC/OAVM means, the route map of the venue of the Meeting is not annexed hereto. Members attending the EOGM through VC/OAVM means shall be counted for reckoning the quorum under Section 103 of the Act. 13.
13. 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, 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 also available in electronic mode to the member upon receipt of a request for the same by the Company Secretary at [aniket.karandikar@indiafirstlife.com](mailto:aniket.karandikar@indiafirstlife.com) on all working days upto the date of the meeting.
14. Details required pursuant to Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India in respect to Directors seeking approval for appointment at the General Meeting, have been annexed to this Notice.

## **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 July 28, 2026

### **ITEM NO. 01**

#### **To issue and allot Unsecured, subordinated, fully paid-up, listed, rated, redeemable, Non-Convertible Debentures ("NCD") of INR 200 Crores.**

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 INR 200 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 'IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 to facilitate growth of the Issuer without dilution of the equity capital.

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 INR 200 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.

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.

The Board, accordingly, recommends passing of the special resolution as set out at Item of this notice, for the approval of the members.

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

**Aniket Karandikar**  
**Company Secretary**  
**Membership No.A24107**

#### **Registered Office:**

12th and 13th floor, North [C] wing, Tower 4,  
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Goregaon (East), Mumbai – 400 063  
CIN – U66010MH2008PLC183679

**Date** : July 28, 2026

**Place** : Mumbai

## **ANNEXURE A**

### **Participation in the EOGM through Video Conferencing Facility**

1. The Company has arranged for Two ways Video Conferencing ("VC") facility to enable members to attend the EOGM 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 [aniket.karandikar@indiafirstlife.com](mailto:aniket.karandikar@indiafirstlife.com) or 022 – 68570500
6. Members desirous of raising questions at the EOGM are requested to submit their questions in advance on [aniket.karandikar@indiafirstlife.com](mailto:aniket.karandikar@indiafirstlife.com) **OR** Members will be allowed to pose questions concurrently at the EOGM.
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 [aniket.karandikar@indiafirstlife.com](mailto:aniket.karandikar@indiafirstlife.com) through their e-mail addresses which are registered with the Company.
8. Recorded transcript of the EOGM will be uploaded on the website of the Company.