

July 21, 2026

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,

Subject: Statement pursuant to Regulations 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2026

Reference: Security Reference: IFL32
ISIN: INE381Y08029
Description of Security: IndiaFirst Life 8.40% 2032 Series - 1/2021 - 2022

Pursuant to Regulations 52(7) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below Annexure I, the Statement indicating Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities as per the format specified as per SEBI vide circular no. SEBI/HO/DDHS/08/2020 dated January 17, 2020 and SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 as updated on December 01, 2022 for the quarter ended June 30, 2026.

Please take a note of the same.

Thanking You,

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

Aniket Karandikar
Company Secretary

Encl: As above

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Annexure A

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
IndiaFirst Life Insurance Company Limited	INE381Y08029	Private Placement	Non-Convertible Debentures	March 24, 2022 (Date of allotment)	125 (INR Crores)	The purpose of the borrowing was to enhance the Solvency Capital of the Company and meet the increased growth of our insurance business. The sub debt is kept as a part of the Solvency Capital and remains invested as per IRDAI Investment Guidelines. The funds are fully invested in Government Securities, PSU / Corporate Bonds which are rated AAA to AA and some residual amount in Money Market Instruments, as per the above said Investment Regulations	No	NA	No

B. Statement of deviation/ variation in use of Issue proceeds:

Statement of Deviation or Variation	
Name of listed entity	IndiaFirst Life Insurance Company Limited
Mode of Fund Raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds	March 24, 2022 (Date of allotment)
Amount Raised	125 (INR Crores)
Report filed for quarter ended	June 30, 2026
Is there a Deviation / Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable
If yes, details of the approval so required?	Not applicable
Date of approval	Not applicable
Explanation for the Deviation / Variation	Not applicable

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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

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Comments of the audit committee after review				Not applicable		
Comments of the auditors, if any				Nil		
Objects for which funds have been raised and where there has been a deviation, in the following table				Not applicable		
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
To maintain solvency margin (capital adequacy) and support growth opportunities of the Business	N.A.	Rs. 125 Crores Non-Convertible Debentures of Rs. 10,00,000 each	N.A.	The purpose of the borrowing was to enhance the Solvency Capital of the Company and meet the increased growth of our insurance business. The sub debt is kept as a part of the Solvency Capital and remains invested as per IRDAI Investment Guidelines. The funds are fully invested in Government Securities, PSU / Corporate Bonds which are rated AAA to AA and some residual amount in Money Market Instruments, as per the above said Investment Regulations	N.A.	N.A.
<i>Deviation could mean:</i>						
(a) Deviation in the objects or purposes for which the funds have been raised						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of Signatory: Aniket Karandikar						
Designation: Company Secretary & Compliance Officer						

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