

Ref. No.: MUM/SEC/271-02/2020

February 13, 2020

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400001

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai - 400051

BSE Scrip Code: 540716

NSE Symbol: ICICIGI

Dear Sir/Madam,

Subject: Postal Ballot Notice and Form-Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter dated January 17, 2020, please find enclosed herewith Postal Ballot Notice dated February 7, 2020 along with Explanatory Statement and Postal Ballot Form which is being sent to the Members of the Company whose name appears in the Register of Members/List of Beneficial Owners as on January 24, 2020, being the cut-off date, seeking their approval on the following matters:

1. Ordinary Resolution for re-appointment of Mr. Sanjeev Mantri (DIN: 07192264), as a Whole-time Director designated as Executive Director-Retail of the Company;
2. Special Resolution for Amendment to the ICICI Lombard Employees Stock Option Scheme-2005.

The voting through Postal Ballot including e-voting shall commence from Saturday, February 15, 2020 at 9:00 a.m. (IST) and ends on Sunday, March 15, 2020 at 5:00 p.m. (IST).

The results of Postal Ballot shall be declared within 48 hours i.e., on or before Tuesday, March 17, 2020 from conclusion of the voting through Postal Ballot including e-voting.

ICICI Lombard General Insurance Company Limited AA

1421897 /19

IRDA Reg. No. 115

CIN: L67200MH2000PLC129408

Mailing Address:

Registered Office:

Toll free No. : 1800 2666

401 & 402, 4th Floor, Interface 11, ICICI Lombard House, 414, Veer Savarkar Marg,
New Linking Road, Malad (West), Near Siddhi Vinayak Temple, Prabhadevi,
Mumbai - 400 064.

Alternate No.: +91 8655222666 (Chargeable)

Email: customersupport@icicilombard.com

Website: www.icicilombard.com

The Postal Ballot Notice along with explanatory statement and Postal Ballot Form are also available on the website of the Company at www.icicilombard.com.

You are requested to kindly take the same on records.

Thanking you,

Yours Sincerely,

For ICICI Lombard General Insurance Company Limited



 Vikas Mehra
Company Secretary

Encl.: As above

ICICI Lombard General Insurance Company Limited AA 1421893 /19

IRDA Reg. No. 115

CIN: L67200MH2000PLC129408

Mailing Address:

Registered Office:

Toll free No. : 1800 2666

401 & 402, 4th Floor, Interface 11, ICICI Lombard House, 414, Veer Savarkar Marg,
New Linking Road, Malad (West), Near Siddhi Vinayak Temple, Prabhadevi,
Mumbai - 400 064.

Alternate No.: +91 8655222666 (Chargeable)
Email: customersupport@icicilombard.com
Website: www.icicilombard.com



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

(CIN: L67200MH2000PLC129408)

Registered Office: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai 400 025

Email: investors@icicilombard.com, **Website:** www.icicilombard.com

Tel.: 022-61961100, **Fax:** 022-61961323

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and subject to other applicable laws and regulations, that the resolutions set out below, are proposed to be passed by the Members of ICICI Lombard General Insurance Company Limited ("the Company") by way of Postal Ballot including voting by electronic means ("e-voting").

The relevant Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts and the reasons thereof, concerning the resolutions mentioned in this Postal Ballot Notice ("Notice") is annexed hereto along with the Postal Ballot Form.

The Board of Directors of the Company have appointed Mr. P. N. Parikh (FCS 327, CP 1228) or failing him, Mr. Mitesh Dhabliwala (FCS 8331, CP 9511) of Parikh & Associates, Practising Company Secretaries as the Scrutinizer for conducting the Postal Ballot including e-voting process in a fair and transparent manner.

Members have the option to vote either physically through Postal Ballot Form or through e-voting. Members desiring to exercise their vote through physical mode i.e., sending the Postal Ballot Form, are requested to carefully read the instructions provided in the Notes forming part of the Postal Ballot Notice, under the section 'Procedure and instructions relating to voting through physical Postal Ballot Form' or the instructions printed on the Postal Ballot Form and return the same duly completed and signed in the enclosed self-addressed Business Reply Envelope ("BRE") so as to reach the Scrutinizer at C/o KFin Technologies Private Limited (erstwhile Karvy Fintech Private Limited) ("KFINTECH/Registrar/RTA"), Unit: ICICI Lombard General Insurance Company Limited, Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032, on or before the close of working hours, i.e. 5.00 p.m. (IST) on Sunday, March 15, 2020. Postal Ballot Form(s), if sent by courier

or by registered post/speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form may also be deposited personally at the address given above. Responses received by the Scrutinizer after the above date will not be considered as valid and be strictly treated as if no response has been received from the Member(s). Members are therefore requested to send their duly completed Postal Ballot Form well in advance, providing sufficient time for postal transit.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") and the provisions of Sections 108 and 110 of the Act, read with the Rule 20 and 22 of the of the Companies (Management and Administration) Rules, 2014, the Company is also providing e-voting facility to its Members to enable them to cast their vote(s) electronically instead of depositing/ dispatching the physical Postal Ballot Form(s). Members desiring to vote by electronic means are requested to read the instructions provided in the Notes under the section 'Procedure and Instructions relating to e-voting'.

The Company has engaged the services of KFINTECH for the purpose of providing e-voting facility to all its Members. It may be noted that e-voting is optional. If a Member has voted through e-voting facility, he/she is not required to send the Postal Ballot Form. If a Member votes through e-voting facility and also sends his/her vote through Postal Ballot Form, the votes cast through e-voting shall only be considered by the Scrutinizer and the votes cast through physical Postal Ballot Form shall be treated as invalid.

Upon completion of the scrutiny of the Postal Ballot Forms and votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Chairperson or any Whole-time Director or Company Secretary authorised by the Board in this regard. The results of Postal Ballot shall be declared within 48 hours, i.e., on or before Tuesday, March 17, 2020 from conclusion of the voting through Postal Ballot.

The Results of the Postal Ballot (including e-voting) along with the Scrutinizer's report shall be displayed at the Registered Office of the Company and communicated to the Stock Exchanges where the shares of the Company are listed. The Results shall also be uploaded on the Company's website www.icicilombard.com and on the website of KFINTECH at <https://evoting.karvy.com>

Item No. 1:

Re-appointment of Mr. Sanjeev Mantri (DIN: 07192264), as a Whole-time Director designated as Executive Director-Retail of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 34A of the Insurance Act, 1938 (including any statutory modification(s) or re-enactment thereof for the time being in force), Guidelines issued by Insurance Regulatory and Development Authority of India ("IRDAI") from time to time, applicable provisions of Articles of Association of the Company and pursuant to the recommendation of the Board Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Sanjeev Mantri (DIN: 07192264), as a Whole-time Director, designated as Executive Director-Retail of the Company, for a period of five years effective from May 2, 2020 to May 1, 2025, subject to the approval of IRDAI, as applicable, on the existing remuneration and terms & conditions of appointment. The existing remuneration approved by IRDAI and Members of the Company is as under:

Sr. No.	Details of Existing remuneration (FY2020)	Per Annum (Amount in ₹)
1.	Basic	13,049,880
2.	Allowances	13,349,856
3.	Other Allowances	1,581,600
4.	Retirals (Provident Fund and Gratuity)	2,653,044
5.	Fixed Pay (1)+(2)+(3)+(4)	30,634,380
6.	Target bonus (70% of basic + allowances)	18,479,815
	Total Remuneration (5)+(6)	49,114,195

Target performance bonus for FY2020: 70% of Basic + Allowances. Should the target bonus be more than 50% of Basic + Allowances, 60% of the bonus would be paid upfront and balance equally deferred over 3 years.

Stock Options: 75,900 stock options under the ICICI Lombard-Employees Stock Option Scheme-2005 vesting over three years, in proportions of 30%-30%-40% starting one year from the date of grant of stock options.

82,000 stock options of ICICI Bank Limited under the ICICI Bank Employee Stock Option Scheme – 2000 vesting over three years, in proportions of 30%-30%-40% starting one year from the date of grant of stock options. The approval of IRDAI for the stock options of ICICI Bank Limited is awaited.

Others: Perquisites includes cost of Company car as per the eligibility in line with the Group Scheme, one club membership, group life insurance of ₹ 0.9 crores, accident insurance of ₹ 3.6 crore, medical reimbursement upto ₹ 75,000, out of which ₹ 15,000 is included in the above allowances, for self, spouse, dependent parents and two children, medical insurance of ₹ 4 lakh covering self, spouse, dependent children & dependent parents, reimbursement of home phone upto ₹ 3000 per month. Post Retirement Group Health Insurance of ₹ 12 lakh per annum with floater amount of ₹ 36 lakh in a block of 3 years and transportation to home town and other such perquisites and benefits as applicable to from time to time.

RESOLVED FURTHER THAT Mr. Sanjeev Mantri will be in the whole time employment of the Company and is hereby authorised to act on behalf of the Company in all matters relating to the day-to-day operations of the Company, including signing/executing all deeds/documents and other correspondence in this respect and to perform such other duties and functions as may be assigned to him by the Board of Directors from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company including any Committee(s) thereof as may be authorised, be and are hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 2:

Amendment to the ICICI Lombard Employees Stock Option Scheme-2005

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT in partial modification of the earlier resolutions passed by the Members of the Company at its Eighteenth Annual General Meeting (‘AGM’) held on July 12, 2018 and pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Insurance Act, 1938 (including any statutory modification(s) or re-enactment thereof for the time being in force), Guidelines issued by the Insurance Regulatory and Development Authority of India (“IRDAI”) from time to time and in accordance with the Memorandum of Association and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary, consent of Members of the Company be and is hereby accorded to increase aggregate limit of all options granted to the eligible employees from a maximum of 5% of the aggregate of the number of issued shares of the Company to a maximum of 7% of the aggregate of the number of issued shares of the Company from time to time, on the date(s) of grant of option(s) and to make other necessary modifications to ICICI Lombard Employees Stock Option Scheme - 2005 (“ESOS” or “Scheme”).

RESOLVED FURTHER THAT the other terms and conditions of the ESOS, except as set out in the explanatory statement, shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors of the Company including the Board Nomination and Remuneration Committee thereof (hereinafter referred to as the “Board”), be and are hereby authorised to create, grant, offer, issue and allot from time to time, in one or more tranches, such number of Employee Stock Options (entitling the holder to apply for and be allotted equity shares) within the framework of the revised Scheme.

RESOLVED FURTHER THAT the equity shares allotted pursuant to the aforesaid resolution shall rank *pari-passu* with the then existing equity shares of the Company for all purposes.

RESOLVED FURTHER THAT the Board of Directors including any Committee thereof, be and are hereby

authorised to make all such changes as may be required for the purpose of making fair and reasonable adjustments to the number of options, exercise price or other terms and conditions consequent to any corporate action(s) such as right issues, bonus issues, change in capital structure, merger, split, consolidation of shares, sale of division/undertaking etc., of the Company.

RESOLVED FURTHER THAT the Board of Directors including any Committee thereof, be and are hereby authorised to do all such acts, deeds, and things, as they may, in their absolute discretion deem necessary including appointment of various intermediaries, advisors, consultants or representatives, being incidental to the effective implementation and administration of ESOS or Revised ESOS as also to make applications to the appropriate Authorities, for their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the shares allotted under the Scheme on the Stock Exchanges as per the provisions of Listing Regulations, SEBI SBEB Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors, or any Director(s) or any Officer(s) of the Company.”

**By Order of the Board
For ICICI Lombard General Insurance Company Limited**

**Sd/-
Vikas Mehra
Company Secretary
ACS No.: 12117**

Place: Mumbai

Date: February 7, 2020

Registered Office:

ICICI Lombard House,
414, Veer Savarkar Marg, Prabhadevi,
Mumbai-400 025

CIN: L67200MH2000PLC129408

Tel No. : +91-22-6196 1100

Fax No. : +91-22-6196 1323

Website: www.icicilombard.com

NOTES:

- a. The Explanatory Statement and the reasons for the proposed resolutions pursuant to Section 102 and Section 110 of the Act, Secretarial Standard-2 on General Meeting, Regulation 36 of the Listing Regulations and SEBI SBEB Regulations, setting out material facts are appended to this Notice.
- b. The Postal Ballot Notice along with the Postal Ballot Form is being sent to the Members whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, January 24, 2020 ("cut-off date"). Members as on the cut-off date would be entitled to vote for the purpose of Postal Ballot and a person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purpose only. The Postal Ballot Notice is being sent to Members in electronic form to the e-mail IDs registered with their Depository Participant (in case of electronic shareholding)/ the Company or its Registrar and Transfer Agent (RTA) (in case of physical shareholding). In case of Members whose e-mail ID is not registered, physical copy of Postal Ballot Notice and Form is being sent by permitted mode along with a postage pre-paid self-addressed Business Reply Envelope (BRE).
- c. The Company's Registrar & Transfer Agent for its share registry (both, physical as well as electronic) is KFin Technologies Private Limited (erstwhile Karvy Fintech Private Limited) ("KFINTECH/ Registrar/RTA") having its office at Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032, Unit: ICICI Lombard General Insurance Company Limited.
- d. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same has been passed at a general meeting of the Members.
- e. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, i.e. Sunday, March 15, 2020.
- f. The e-voting period commences on **Saturday, February 15, 2020 (9:00 a.m. IST)** and ends on **Sunday, March 15, 2020 (5:00 p.m. IST)**. During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on January 24, 2020 may cast their vote electronically means in the manner and process as set out herein below. The e-voting module shall be disabled by

KFINTECH for voting thereafter. Once the vote on resolutions is cast by the Member, the Member shall not be allowed to change it subsequently.

- g. The Members can opt for only one mode of voting, i.e., either by physical Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot shall not be considered.
- h. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on Friday, January 24, 2020.
- i. In case a Member is desirous of obtaining a duplicate copy of a Postal Ballot Form, he/she may send an e-mail to investors@icicilombard.com. The RTA/ Company shall forward the same along with postage pre-paid self-addressed BRE to the Member.

j. INSTRUCTIONS FOR VOTING

During the voting period, Members can login to KFINTECH's e-voting platform any number of times till they have voted on the resolutions. Once the vote(s) on the resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote(s) again.

i) Procedure and instructions relating to e-voting:

- i) **In case a member receives an e-mail of the Postal Ballot Notice from KFINTECH** [Members whose e-mail addresses are registered with the Company / Depository Participant(s)]:

- (a) Launch internet browser by typing the URL: <https://evoting.karvy.com>
- (b) Enter the login credentials (that is, User ID and password) which are mentioned in the email in the following format:

EVEN (e-voting Event Number)	User ID	Password

The e-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with KFINTECH for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll-free number 1800-3454-001 (from 9:00 a.m. to 6:00 p.m.) for your existing password.

- (c) After entering these details appropriately, click on "LOGIN".
- (d) You will now reach Password Change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
- (e) You need to login again with the new credentials.
- (f) On successful login, the system will prompt you to select the e-Voting Event Number for ICICI Lombard General Insurance Company Limited.
- (g) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- (h) Members holding shares under multiple folios / demat accounts are requested to vote separately for each of their folios / demat accounts.
- (i) Voting has to be done for each item of this Postal Ballot Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
- (j) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- (k) A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
- (l) Once you confirm, you will not be allowed to modify your vote.
- (m) Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Power

of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail id: icicilombard.scrutinizer@gmail.com a copy marked to evoting@kfintech.com They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

- ii) **In case a Member receives physical copy of the Postal Ballot Notice by Post** [for Members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:

- (i) User ID and initial password - Initial password is provided in Postal Ballot Form in the following format:

EVEN (e-voting Event Number)	User ID	Password

- (ii) Please follow all steps from Sr. No. (a) to (m) as mentioned in (i) above, to cast your vote.
- (iii) If you have forgotten your password, you can reset your password by using 'Forgot Password' available on <https://evoting.karvy.com> or contact KFINTECH at toll free no.: 1-800-3454-001 or e-mail at evoting@kfintech.com

II) Procedure and instructions relating to voting through physical Postal Ballot Form

- (i) Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the Assent (FOR) or Dissent (AGAINST), in the enclosed self-addressed Business Reply Envelope, so as to reach the Scrutinizer, not later than close of working hours i.e. 5:00 p.m. (IST) on Sunday, March 15, 2020 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member.
- (ii) Members are requested to exercise their voting rights by using the attached Postal Ballot Form only which will also be available on Company's website. No other form or photocopy of the original signed form is permitted.
- (iii) Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for

physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID icicilombard.scrutinizer@gmail.com a copy marked to evoting@kfintech.com along with the Postal Ballot Form.

- k. In case of any query/grievance with respect to voting by means of Postal Ballot including e-voting, please visit the "Help and FAQ's" section available on KFINTECH's website: <https://evoting.karvy.com/> or send e-mail to evoting@kfintech.com or call KFINTECH on toll free number 1800-3454-001 (from 9:00 a.m. to 6:00 p.m.) for further clarifications.
- l. All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company during normal business hours on all working days from Saturday, February 15, 2020 till the conclusion of the voting period i.e. Sunday, March 15, 2020.
- m. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN to KFINTECH.
- n. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/ name etc. to their Depository Participant (DP) only and not to the Company or KFINTECH. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to KFINTECH quoting their Folio Number.

- o. Members holding shares in physical mode are advised to make nomination in respect of their shareholding in the Company in the nomination form (SH-13). Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility.
- p. Non-Resident Indian Members are requested to inform their respective DPs, immediately of:
 - Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- q. **Members who have not registered/updated their e-mail addresses with KFINTECH, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.**

**By Order of the Board
For ICICI Lombard General Insurance Company Limited**

**Sd/-
Vikas Mehra
Company Secretary
ACS No.: 12117**

Place: Mumbai

Date: February 7, 2020

Registered Office:

ICICI Lombard House,
414, Veer Savarkar Marg, Prabhadevi,
Mumbai-400 025
CIN: L67200MH2000PLC129408
Tel No. : +91-22-6196 1100
Fax No. : +91-22-6196 1323
Website: www.icicilombard.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1

The Board of Directors of the Company, at their Meeting held on March 31, 2015, based on the recommendations of the Board Nomination and Remuneration Committee ("BNRC"), appointed Mr. Sanjeev Mantri (DIN: 07192264) as a Whole-time Director, designated as Executive Director-Retail of the Company, subject to the approval of the Members of the Company and Insurance Regulatory and Development Authority of India ("IRDAI") for a period of five (5) years effective May 2, 2015. Subsequently, the appointment of Mr. Sanjeev Mantri as a Whole-time Director of the Company was approved by the Members of the Company at Fifteenth Annual General Meeting ("AGM") held on June 25, 2015 and IRDAI.

Mr. Sanjeev Mantri spearheads the retail division of the Company and is responsible for distribution of products across agencies, bancassurances and digital & alternate channels alongwith retail strategy. He is also in charge of marketing and corporate communication verticals of the Company. Mr. Sanjeev Mantri has significantly contributed towards the progress of the Company.

The remuneration of all employees including Managing Directors and Whole-time Directors is subject to annual revision as per the Compensation Policy for Whole-time Directors of the Company. The Board of Directors of the Company at their meeting held on January 17, 2020, based on the recommendation of the BNRC of the Company after taking into consideration background, experience and contribution made by Mr. Sanjeev Mantri during his tenure as Whole-time Director of the Company, decided that the continued association of Mr. Sanjeev Mantri would be beneficial to the Company and approved the re-appointment of Mr. Sanjeev Mantri as a Whole-time Director of the Company, for a further period of five (5) years on the existing remuneration and terms & conditions of the appointment, with effect from May 2, 2020, subject to requisite approval of Members and IRDAI.

Mr. Sanjeev Mantri is not disqualified from being appointed as a Whole-time Director of the Company in terms of Section 164 of the Act and has given his consent and information/disclosures as prescribed under the Act and applicable provisions of IRDAI and SEBI Regulations.

The Company has received a notice in writing from a Member under Section 160 of the Act, proposing the candidature of Mr. Sanjeev Mantri to be re-appointed as a Whole-time Director of the Company as per the

provisions of Sections 152 and 196 of the Act and Section 34A of Insurance Act, 1938.

The Members at the Nineteenth Annual General Meeting held on June 27, 2019 had approved the revised remuneration payable to Mr. Sanjeev Mantri for FY2020 subject to the approval of IRDAI. Subsequently, IRDAI vide its letter dated December 12, 2019 had approved the revised remuneration payable including stock options of the Company to Mr. Sanjeev Mantri. The IRDAI approval for the stock options of ICICI Bank Limited is awaited.

The Company being governed by the Insurance Act, 1938 as well as IRDAI guidelines is subject to stringent regulatory framework whereby any benefit conferred whether in monetary or non-monetary form would be subject to approval of IRDAI. The Company accordingly will seek the approval of IRDAI and Members as and when the Board recommends increments, allowances, Performance bonus, stock options and any other remuneration component approved by the Board of Directors.

The approval of Members is therefore sought for the re-appointment of Mr. Sanjeev Mantri as a Whole-time Director designated as Executive Director-Retail of the Company effective from May 2, 2020 to May 1, 2025, on the existing remuneration and terms & conditions of appointment, subject to the approval of IRDAI, as applicable.

This shall deem to be the abstract of the memorandum setting out his terms as per Section 190 of the Act.

Pursuant to Regulation 36 of SEBI Listing Regulations and Secretarial Standard 2, issued by the Institute of Company Secretaries of India, details of Mr. Sanjeev Mantri are provided in the Annexure.

Except Mr. Sanjeev Mantri, being appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the Item No. 1.

The Directors recommend the resolution at Item No. 1 of the accompanying Notice for approval of the Members of the Company as an Ordinary Resolution.

Item No. 2

ICICI Lombard Employees Stock Option Scheme-2005 ("ESOS" or the "Scheme") was instituted in fiscal 2005, which aims at achieving the objectives of enhancing employee motivation, to enable employees to participate in the long term growth and financial success of the Company and acts as a retention mechanism, by enabling employee participation in the business as

an active stakeholder to usher in an 'owner-manager' culture. The Members had, consequent to listing, at their meeting held on July 12, 2018, ratified and approved the Scheme, which is in conformity with the Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations").

Currently, the Scheme specifies that the aggregate of all options granted to the eligible employees shall not exceed 5% of the aggregate of the number of issued shares of the Company, from time to time, on the date(s) of grant of option(s). The Company has upto December 31, 2019 granted 19,343,798 Stock Options to the eligible employees from time to time aggregating to 4.26% of the issued equity share capital of the Company.

In line with Remuneration Policy of the Company and benefits of stock options granted as a compensation tool outline above, it felt necessary to enhance the quantum of stock options available under the Scheme and proposed to continue with the stock options grants in future.

Based on the recommendation of the Board Nomination and Remuneration Committee ("BNRC"), the Board of Directors of the Company at their meeting held on January 17, 2020 approved increase in the exiting ESOS pool, that can be granted to the "Eligible Employees" as defined under the revised Scheme, from current 5% to 7% of the aggregate of the number of issued shares of the Company from time to time, on the date(s) of grant of option(s) and to make other necessary modifications to the Scheme.

The other amendment to the Scheme is as under:

Currently the Clause VIII (1) of the Scheme states that:

The Options granted to the Participant may vest at in one or more tranches as may be decided by the Committee and as stipulated in the Award Confirmation. Provided, however, there shall be a minimum period of one year between the grant of Options and vesting of Options.

It is now proposed to amend this Clause VIII (1) as under:

The Options granted to the Participant may vest at in one or more tranches as may be decided by the Committee and as stipulated in the Award Confirmation. Provided, however, there shall be a minimum period of one year between the grant of Options and vesting of Options. Unless earlier vested, expired, forfeited or otherwise terminated, each option shall expire in its entirety by such period as stipulated in the Award Confirmation or the fourth anniversary of the date of grant of option, whichever is earlier, or such further or other period as the Committee may determine.

As per the SEBI SBEB Regulations, any variation to the terms of the Scheme requires the approval of Members by way of a Special Resolution. Apart from the proposed increase in ESOS pool from 5% to 7% of the aggregate of the number of issued shares of the Company from time to time, on the date(s) of grant of option(s) and to make other necessary modifications to the Scheme, it is pertinent to note that all other terms of the ICICI Lombard Employees Stock Option Scheme-2005 shall remain same.

As per Regulation 6 and 14 of the SEBI SBEB Regulations, the key details of aforesaid Scheme is as follows:

a. Brief description of the Scheme:

The Company has an Employee Stock Option Scheme ("ESOS" or the "Scheme") which was instituted in fiscal 2005. The ESOS aims at achieving the objectives of enhancing employee motivation, to enable employees to participate in the long term growth and financial success of the Company and acts as a retention mechanism, by enabling employee participation in the business as an active stakeholder to usher in an 'owner-manager' culture.

b. Total number of options to be granted:

The revised Scheme provides that the aggregate of all such options granted to the Eligible Employees shall not exceed 7% of the aggregate of the number of issued Shares of the Company, from time to time, on the date(s) of grant of option(s).

c. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

The revised Scheme allows permanent employees or a director of the Company (excluding independent director) of the Company to participate.

d. Requirements of vesting and period of vesting:

The options granted to the participant may vest in one or more tranches as may be decided by the BNRC of the Company, defined in the Scheme and revised Scheme.

No option or any part thereof shall vest, if the participant, does not fulfill the vesting criteria as stipulated in the award confirmation, or if the participant's employment is terminated by the Company for cause or if the participant voluntarily terminates employment with the Company and the options to the extent not vested shall lapse/ expire and be forfeited forthwith, provided that this provision shall not be applicable to the employees

of the Company who have resigned or who may resign from time to time to join companies, approved by the Committee including the Board Governance Remuneration and Nomination Committee, of the Company, that have been established or promoted or set up (whether solely or jointly with any other entity) by erstwhile ICICI Limited, ICICI Lombard or its holding company or subsidiaries.

If a Participant is on deputation or if subsequent to grant of Options, he is deputed or transferred or resigns to join an associate company prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed or resigned employee even after the transfer or deputation or resignation.

If the participant's employment terminates due to death or permanent disability, whole of the options shall immediately vest in the participant's successors, or the participant, as the case maybe. In the event of resignation or termination of the employee, all the options which are granted and yet not vested as on that day shall expire.

Further, if the participant's employment terminates due to retirement (including pursuant to any early/ voluntary retirement scheme), the options shall vest by such period as stipulated in the award confirmation, subject to the participant demonstrating compliance with the Code of Conduct including undertaking of continued Good Conduct. Provided however, at the sole discretion of the BNRC, it may allow the whole of the options or part thereof to vest at one time or at various points of time on the expiry of one year from the date of grant of options. Provided however that in the event of death or permanent disability of the participant after retirement but before vesting of options, the whole of the options shall immediately vest in the participant's successors or the participant as the case may be.

e. Maximum period within which the options shall be vested:

Subject to the provisions of the revised Scheme and applicable law and in addition to the other express powers and authorisations conferred by the Scheme, the BNRC shall have full power and authority prescribe the vesting period and vesting criteria; provided, however, there shall be a minimum period of one year between the grant of options and vesting of options. Unless earlier vested, expired, forfeited or otherwise terminated, each option shall expire in its entirety by such period as stipulated in the award

confirmation or the fourth anniversary of the date of grant of option, whichever is earlier, or such further or other period as the Committee may determine.

f. Exercise price or pricing formula:

The Equity shares would be issued to eligible employees at a price being the latest available closing price on the recognised stock exchange on which the shares of the Company are listed on the date immediately prior to the date of the meeting of the BNRC, at which the stock options are approved for grant. As the Equity shares of the Company are listed on more than one Stock Exchange, the latest available closing price on the Stock Exchange with higher trading volume on the said date, shall be considered.

g. Exercise period and the process of Exercise:

The Scheme allows the exercise period to commence from the date of vesting and expires on completion of such period not exceeding five years from the date of vesting of options as may be determined by the BNRC for each grant.

h. The appraisal process for determining the eligibility of employees under the Scheme:

The BNRC shall have the sole authority to designate any eligible employee as participant. In determining the eligible employee to receive an option as well as in determining the number of options to be granted to a participant, the BNRC may consider, position and responsibilities of the eligible employee, the nature and value to the Company of the eligible employee's services and accomplishments whether direct or indirect, length of service, grade, performance, merit, present and potential contribution and conduct of the eligible employee and such other factors as the BNRC may deem relevant.

i. Maximum number of options to be issued per employee and in aggregate:

The Scheme provides that the maximum number of options granted to any Eligible Employee in a financial year shall not, except with the approval of the Board of the Company, exceed 0.10% of the issued shares of the Company at the time of grant of options and the aggregate of all such options granted to the Eligible Employees shall not exceed 7% of the aggregate of the number of issued Shares of the Company, from time to time, on the date(s) of grant of option(s).

Further, the options granted but not vested and the options vested but not exercised in accordance with the Scheme or the Award Confirmation or the Vesting Confirmation shall terminate and the Shares covered by such terminated Options shall become available for future grant under the Scheme.

j. Maximum quantum of benefits to be provided per employee under the Scheme:

The Maximum quantum of benefits underlying the options issued to an eligible employee shall be equal to difference between the option Exercise Price and the Market Price of the shares on the exercise date.

k. Whether the Scheme is to be implemented and administered directly by the Company or through a trust:

The Scheme and the Revised Scheme shall be implemented and administered by the Company and not through a trust route.

l. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The Scheme and revised Scheme involved new issue of shares.

m. The amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilisation, repayment terms, etc.:

Not applicable, as the Company does not operate its scheme through trust.

n. Maximum percentage of secondary acquisition (subject to limits specified under the regulations that can be made by the trust for the purpose of the Scheme:

Not applicable, as the Company does not operate its scheme through trust.

o. Disclosure and Accounting Policies:

The Company shall comply with the accounting policies and disclosure requirements prescribed under Regulation 15 of SEBI SBEB Regulations.

p. Method of option valuation:

As per applicable Accounting Standards, the Company uses the intrinsic value method for accounting of option charge in the financial statements. Notwithstanding the above, the Company may adopt any other method as may be required under prevailing applicable laws.

q. Declaration (if applicable):

In case the Company has opted for Intrinsic Value method for expensing of the benefits of the scheme, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the Fair Value, will be disclosed in the Directors' Report and the impact of this difference on profits and on Earnings Per Share ("EPS") of the Company will also be disclosed in the Directors' Report.

The BNRC shall have all the powers to take necessary decisions for effective implementation of the scheme. Consent of the Members is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Act and as per Regulation 6 of the SEBI SBEB Regulations.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of grant of stock options to them, if any, under the said Scheme/Revised Scheme.

A copy of the draft Scheme incorporating the proposed changes is available for inspection by Members at the Registered Office of the Company during normal business hours on all working days till the conclusion of the voting period i.e. Sunday, March 15, 2020.

The Board of Directors recommend the resolution at Item No. 2 of the accompanying Notice for approval of the Members of the Company as a Special Resolution.

**By Order of the Board
For ICICI Lombard General Insurance Company Limited**

**Sd/-
Vikas Mehra
Company Secretary
ACS No.: 12117**

Place: Mumbai

Date: February 7, 2020

Registered Office:

ICICI Lombard House,
414, Veer Savarkar Marg, Prabhadevi,
Mumbai-400 025

CIN: L67200MH2000PLC129408

Tel No. : +91-22-6196 1100

Fax No. : +91-22-6196 1323

Website: www.icicilombard.com

ANNEXURE

Details of Director seeking re-appointment

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard 2 issued by the Institute of Company Secretaries of India)

Particulars	Mr. Sanjeev Mantri (DIN: 07192264)
Age	49 Years
Qualification	Chartered Accountant and ICWA
Experience	Mr. Sanjeev Mantri had held key leadership positions with BNP Paribas and ICICI Bank Limited ("Bank") during a career spanning more than 20 years. Mr. Sanjeev Mantri joined the Bank in 2003, where he led various businesses including Bank's Small & Medium Enterprises Group. He was a Senior General Manager at the Bank and led Bank's Rural and Inclusive Banking Group. Under his leadership, the Bank was awarded the Asian Banker Award for the Best SME Bank-Asia Pacific in 2010. Mr. Sanjeev Mantri joined ICICI Lombard General Insurance Company Limited ("the Company") on May 2, 2015, the fourth largest non-life insurer in India based on gross direct premium income in fiscal 2019 (Source: IRDAI). He spearheads the retail division of the Company and is responsible for distribution of products across agencies, bancassurances and digital & alternate channels alongwith retail strategy. He is also in charge of marketing and corporate communication verticals at the Company.
Terms and conditions of appointment or re-appointment	Re-appointed as a Whole-time Director of the Company for a period of five years with effect from May 2, 2020 on the existing remuneration and terms & conditions of appointment.
Date of first appointment on the Board	May 2, 2015
Shareholding in the Company	508 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NA
Number of Meetings of the Board attended during the year (From April 1, 2019 to January 17, 2020)	6/6
Other Directorships (including directorship in public, private and foreign companies and insurance corporations)	Nil
Chairmanship / Membership of Committees of other Companies in which position of Director is held	Nil
Remuneration sought to be paid	Details of Remuneration proposed are being placed at item no. 1 for approval of Members, as provided in the resolution.
Remuneration last drawn (During FY2020)	Basic: ₹13,049,880 p.a., Allowances: ₹13,349,856 p.a., Other allowances: ₹ 1,581,600 p.a., Retirals (Provident Fund and Gratuity): ₹ 2,653,044 p.a., Target bonus: ₹18,479,815 (70% of Basic + Allowances). Should the target bonus be more than 50% of Basic + Allowances, 60% of the bonus would be paid upfront and balance equally deferred over 3 years, Perquisites and other benefits as per the Compensation and Benefits Policy of the Company, 75,900 Employee Stock Options of the Company and 82,000 Employee Stock Options of ICICI Bank Limited and other such perquisites and benefits as applicable to from time to time.



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

(CIN: L67200MH2000PLC129408)

Registered Office: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai 400 025

Email: investors@icicilombard.com, **Website:** www.icicilombard.com

Tel.: 022-61961100, **Fax:** 022-61961323

REGISTER YOUR E-MAIL ID AND SAVE TREES

Your registering of the e-mail ID would save trees from being cut. We thus urge you to register/update e-mail address with your Depository Participant ('DP') alongwith the following information:

1. Folio No./DP ID & Client ID:
2. Name of your DP:
3. Name of the 1st Registered Holder:
4. Registered Address:
5. E-mail ID*(to be registered):

*The e-mail ID mentioned above belongs to

☐

Self

☐

Spouse

☐

Dependent Parent

☐

Dependent Children

(Signature of sole/first holder)

(Signature of second holder)

(Signature of third holder)

Notes:

1. Kindly submit a duly signed and filled form to your DP for registration/updation of your e-mail ID.
2. Should the Company receive the details, it shall merely forward it to your DP on your behalf. You are requested to follow-up with your DP to ensure this request is duly processed.
3. The Company shall not be responsible for non-registration/updation of the e-mail ID with your DP.

THIS PAGE IS INTENTIONALLY LEFT BLANK



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

(CIN: L67200MH2000PLC129408)

Registered Office: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai 400 025

Email: investors@icicilombard.com, **Website:** www.icicilombard.com

Tel.: 022-61961100, **Fax:** 022-61961323

POSTAL BALLOT FORM

Serial. No. _____

1. Name(s) of the Member(s) [including joint-holder(s), if any] and Registered Address _____

2. Registered Folio No./ DP ID*-Client ID* :
(*applicable only to Members holding Shares in dematerialised form)

3. Number of Equity Share(s) held _____

I/We hereby exercise my/our vote(s) in respect of the following Resolution(s) to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated February 7, 2020 of ICICI Lombard General Insurance Company Limited ("the Company"), by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below:

Sr. No.	Details of Resolution	No. of Equity Share(s) held	I/We assent to the resolution (Vote in favour)	I/We dissent to the resolution (Vote against)
1.	Re-appointment of Mr. Sanjeev Mantri (DIN: 07192264), as a Whole-time Director designated as Executive Director-Retail of the Company.			
2.	Amendment to the ICICI Lombard Employees Stock Option Scheme-2005.			

Place: _____

Date: _____ Signature of the Member: _____

#E-mail address: _____ Tel.No.: _____

To be provided by the Members holding Equity Shares in physical form.

Members holding shares in electronic form who have not registered their email ID/contact number with the Depository Participant (DP) may please update their email IDs/contact number with their DPs.

ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link <https://evoting.karvy.com>. The electronic voting particulars are set out below:

EVEN (e-voting Event Number)	User ID	Password

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
Saturday, February 15, 2020 (9:00 a.m. IST)	Sunday, March 15, 2020 (5:00 p.m. IST)

Notes:

- Please read instructions printed below carefully before filling this form and for e-voting, please refer to the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
- The last date for the receipt of the Postal Ballot Forms by the Scrutinizer is Sunday, March 15, 2020 upto 5:00 p.m (IST).
- Please return your Postal Ballot Form in the Postage prepaid self-addressed Business Reply Envelope (BRE) enclosed herewith.

Instructions:

- Voting rights shall be reckoned on the paid-up value of equity shares registered in the names(s) of Member(s) as on the cut-off date i.e. Friday, January 24, 2020. A person who is not a member on the cut-off date should treat this Notice for information purpose only.
- A Member desirous of exercising vote by physical Postal Ballot Form should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer at C/o KFin Technologies Private Limited, Unit of ICICI Lombard General Insurance Company Limited, Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, in the attached postage pre-paid self-addressed Business Reply Envelope (BRE) which shall be properly sealed with adhesive or adhesive tape. Postage charges will be borne and paid by the Company. Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the Member will also be accepted.
- Alternatively, a Member may vote through electronic mode as per the instructions for e-voting provided in the Postal Ballot Notice sent herewith.
- **The Members can opt for only one mode of voting, i.e., either by physical Postal Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.**
- This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/Registrar and Transfer Agent (RTA)/Depository Participant). In case of joint-holding, this Form should be completed and signed by the first named Member and in his/her absence, by the next named Member.
- In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution/appropriate authorisation with the specimen signature(s) of the authorised signatory(ies) duly certified/attested.
- Consent must be accorded by placing a tick mark in the column, 'I/We assent to the Resolution', or dissent must be accorded by placing a tick mark in the column, 'I/We dissent to the Resolution'. Form bearing tick mark in both the columns will be treated as invalid. A Member need not use all his/her votes nor does he/she need to cast his/her votes in the same way.
- The votes of a Member will be considered invalid on any of the following grounds:
 - a) If a form other than the Postal Ballot Form issued by the Company is used.
 - b) If the Postal Ballot Form has not been signed by or on behalf of the Member.
 - c) If the Member's signature does not tally with the specimen signature with the Company / RTA / Depository Participant.
 - d) If the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such manner that the aggregate Equity Shares voted for 'Assent' and 'Dissent' exceeded total number of Shares held.
 - e) If the Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
 - f) If the Postal Ballot Form is incomplete and incorrectly filled.
 - g) If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or neither assent or dissent is mentioned or if the signature could not be verified, or one or more of the above grounds.
 - h) The envelope containing the Postal Ballot Form is received after the last date as specified above;
 - i) The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - j) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member.
- Duly completed Postal Ballot Form should reach the Scrutinizer at C/o KFin Technologies Private Limited, Unit of ICICI Lombard General Insurance Company Limited, Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 not later than 5:00 p.m. (IST) on Sunday, March 15, 2020. Postal Ballot Form received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
- In case a Member is desirous of obtaining a duplicate copy of a Postal Ballot Form or any guidance pertaining to Postal Ballot Forms can write to the Company's Registrar & Transfer Agent at C/o KFin Technologies Private Limited, Unit of ICICI Lombard General Insurance Company Limited, Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or may write to KFin Technologies Private Limited on the email id: evoting@kfintech.com or he/she may send an e-mail to investors@icicilombard.com. The RTA/Company shall forward the same along with postage pre-paid self-addressed BRE to the Member.
- Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed BRE as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
- For every Folio No./DP ID-Client ID, there will be only one Postal Ballot Form/e-voting irrespective of the number of joint-holder(s). Voting rights in the Postal Ballot/e-voting cannot be exercised by a proxy.
- In case of non-receipt of the Postal Ballot Form or for any query relating thereto, the Members may contact the Company's Registrar and Transfer Agent, KFin Technologies Private Limited, UNIT: ICICI Lombard General Insurance Company Limited, Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, or send an e-mail at investors@icicilombard.com or may write to KFin Technologies Private Limited on the email id: evoting@kfintech.com
- The Scrutinizer will submit his report to the Chairperson or any Whole-time Director or Company Secretary authorised by the Board in this regard after completion of the scrutiny and the results of the Postal Ballot will be announced within 48 hours i.e., on or before Tuesday, March 17, 2020, at the registered office and will also be displayed on the website of the Company (www.icicilombard.com) and on the website of KFin Technologies Private Limited (<https://evoting.karvy.com>) besides being communicated to the Stock Exchanges.
- For detailed instruction on e-voting, please refer to the note (j) to the Postal Ballot Notice.

Attention to the Members:

Members who have registered their email IDs for receipt of documents in electronic form under the Green Initiative of the Ministry of Corporate Affairs are requested to ensure that their email addresses are updated with their Depository Participants (in case shares held in demat) or the Company's Registrar and Transfer Agent (in case shares held in physical form), to continue to receive Company documents in electronic form.

Further, Members who have not registered their email IDs are requested to register the same with their Depository Participants (in case shares held in demat) or the Company's Registrar and Transfer Agent (in case shares held in physical form) for sending future communication(s) in electronic form.