



Ref. No.: MUM/SEC/10-04/2023

April 22, 2022

To,

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1
G Block, Bandra Kurla Complex,
Mumbai – 400 051

Scrip code: Equity (BSE: 540716/ NSE: ICICIGI); Debt (NSE: ILGI29)

Dear Sir/Madam,

Subject: Postal Ballot Notice - 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, please find enclosed herewith Postal Ballot Notice along with Explanatory Statement. The Resolutions proposed to be passed by the Members by way of Postal Ballot through remote e-voting process only are enclosed as Annexure.

In accordance with Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in line with the Ministry of Corporate Affairs ("MCA") General Circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 8, 2021 respectively, the Notice of Postal Ballot is being sent to those 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, April 8, 2022 ("cut-off date") and whose e-mail addresses are registered with the Company or KFin Technologies Limited (formerly known as KFin Technologies Private Limited) ["KFintech"], Registrar & Transfer Agent of the Company ("KFintech") or the Depository Participants.

The Company has engaged the services of KFintech, for providing remote e-voting facility to all its Members. The remote e-voting commences on Sunday, April 24, 2022 at 9:00 a.m. (IST) and ends on Monday, May 23, 2022 at 5:00 p.m. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Friday, April 8, 2022, may cast their votes electronically by way of remote e-voting only.

ICICI Lombard General Insurance Company Limited

IRDA Reg. No. 115
Mailing Address:
401 & 402, 4th Floor, Interface 11,

New Linking Road, Malad (West),
Mumbai - 400 064

CIN: L67200MH2000PLC129408
Registered Office:
ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhi Vinayak Temple, Prabhadevi,
Mumbai - 400 025

Toll free No. : 1800 2666
Alternate No.: +91 8655222666 (Chargeable)
Email: customersupport@icicilombard.com
Website: www.icicilombard.com



The Postal Ballot Notice along with explanatory statement is also available on the website of the Company at <https://www.icicilombard.com>.

You are requested to kindly take the same on your records.

Thanking you.

Yours faithfully,

For ICICI Lombard General Insurance Company Limited

Vikas Mehra
Digitally signed by
Vikas Mehra
Date: 2022.04.22
19:34:55 +05'30'

Vikas Mehra
Company Secretary

Encl. As above

ICICI Lombard General Insurance Company Limited

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Annexure

S. No.	Ordinary Resolutions Description
1	Material Related Party Transactions for current bank account balances
2	Material Related Party Transactions for subscribing to securities issued by Related Parties and purchase of securities from Related Parties (issued by related or unrelated parties)
3	Material Related Party Transactions for sale of securities to Related Parties
4	Material Related Party Transactions for undertaking repurchase (repo) transactions and other permitted short-term borrowings transactions
5	Material Related Party Transactions for reverse repurchase (reverse repo) and other permitted short-term lending transactions

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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 6196 1100, **Fax:** 022 6196 1323

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 Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations [including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time] read with the General Circular dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 8, 2021 respectively, issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars"), 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 only through the remote e-voting process ("remote e-voting").

The proposed Resolutions and Explanatory Statement setting out material facts as required in terms of Section 102 of the Act read with the rules framed thereunder, MCA Circulars and Circular dated November 22, 2021 issued by Securities and Exchange Board of India ("SEBI") setting out the material facts concerning the Resolutions mentioned in this Postal Ballot Notice ("Notice") are annexed hereto for seeking consent of the Members of the Company through remote e-voting.

In compliance with Regulation 44 of the Listing Regulations, as amended and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company is sending this

Postal Ballot Notice in electronic form only and has provided only remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The Company has appointed KFin Technologies Limited [formerly known as KFin Technologies Private Limited ("Kfintech or RTA")] for facilitating remote e-voting to enable the Members to cast their votes electronically. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The instructions to cast vote through remote e-voting are appended to this Postal Ballot Notice.

The Board of Directors of the Company ("the Board") have appointed M/s. Mehta & Mehta, practicing company secretaries, as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner. Ms. Ashwini Inamdar (Membership No. F9409), Partner and failing her, Mr. Atul Mehta (Membership No. F5782), Partner will represent M/s. Mehta & Mehta, practicing company secretaries.

The remote e-voting commences at 9:00 a.m. (IST) on Sunday, April 24, 2022, and ends at 5:00 p.m. (IST) on Monday, May 23, 2022. The e-voting module shall be disabled by KFinTech for voting thereafter. Members are requested to carefully read the instructions mentioned in this Notice and record their assent (FOR) or dissent (AGAINST) through the e-voting process not later than 5:00 p.m. (IST) on Monday, May 23, 2022, failing which it will be considered that no reply has been received from the Member. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Scrutinizer will submit its report after the completion of scrutiny, to the Chairperson or any Whole-time Director or Company Secretary of the Company as authorised by the Board in this regard. The results of Postal Ballot shall

POSTAL BALLOT NOTICE (contd.)

be declared within two working days from conclusion of the e-voting through Postal Ballot i.e. on or before Wednesday, May 25, 2022. The results of the Postal Ballot along with the Scrutinizer's report will be displayed at the Notice Board of the Registered Office of the Company and communicated to the Stock Exchanges where the equity shares of the Company are listed. The results and the Scrutinizer's Report will also be hosted on the Company's website at www.icicilombard.com and on the website of e-voting agency i.e. KFintech at <http://evoting.kfintech.com>.

The proposed Resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Monday, May 23, 2022.

SPECIAL BUSINESS:

Resolution No. 1:

Material Related Party Transactions for current bank account balances

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as "Applicable Laws") and the 'Policy on Related Party Transactions' of ICICI Lombard General Insurance Company Limited ("the Company"), as may be applicable from time to time, the Members of the Company do hereby approve and accord approval to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorized Committee constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) for current bank account balances by the Company whether by way of fresh deposit(s) or extension(s) or any modification(s) of earlier

contracts/arrangements/transactions or otherwise, from time to time, as may be disclosed and as required by the prevailing accounting standards in the notes forming part of the financial statements of the Company, for FY2023, with the Related Party, notwithstanding the fact that the maximum balance at any point of time of such transactions to be entered into individually or taken together with previous transactions during FY2023, may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements for FY2022, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, provided however, that the said contracts / arrangements / transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company, as per the details provided herein below:

Particulars	Details of transactions
Name of the Party and relationship	ICICI Bank Limited (Promoter Company)
Type of transaction	Current bank account balances
Value of the transaction (₹ in crore)	At actuals, since the balances maintained in the current bank account are for day-to-day business operations, and may vary on a daily basis.
Material Terms	Currently, no interest is received from the Bank on current bank account balance maintained by the Company. Further, the Company pays normal banking fees on various transactions in the ordinary course of the business.

RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Members of the Company, do hereby also accord approval to the Board of Directors of the Company, to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or official(s) of the Company /any other person(s) so authorized by it, in accordance with Applicable Laws, to do all such acts, deeds, matters and things and also to execute such documents, writings etc. as may be considered necessary or expedient to give effect to the aforesaid resolution.”

Resolution No. 2:

Material Related Party Transactions for subscribing to securities issued by Related Parties and purchase of securities from Related Parties (issued by related or unrelated parties)

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as “Applicable Laws”) and the ‘Policy dealing with Related Party Transactions’ of ICICI Lombard General Insurance Company Limited (“the Company”), as may be applicable from time to time, the Members of the Company do hereby approve and accord approval to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any duly authorized Committee constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) for subscription of securities issued by the Related Parties and purchase of securities from Related Parties (issued by related or unrelated parties) in primary/secondary market, as may be disclosed and as required by the prevailing accounting standards in the notes forming part of the financial statements of the Company, for the FY2023, notwithstanding the fact that

the aggregate value of such transactions to be entered into individually or taken together with previous transactions during FY2023 may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements for the FY2022, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, for each such Party, provided however, that the said contracts / arrangements / transactions shall be carried out at an arm’s length basis and in the ordinary course of business of the Company, as per the details provided herein below:

Particulars	Details of transactions
Name of the Party and relationship	I. ICICI Bank Limited (Promoter Company) II. ICICI Prudential Life Insurance Company Limited (Promoter Group Company) III. ICICI Securities Primary Dealership Limited (Promoter Group Company)
Type of transaction	(i) Subscription of securities issued by the Related Parties, and (ii) Purchase of securities from Related Parties (issued by related or unrelated parties)
Value of the transaction (₹ in crore)	Aggregate value of transactions during the FY2023 should not exceed ₹ 5,000 Crores with each Related Party, as mentioned above. Provided that the Company’s outstanding exposure shall not exceed 5% in aggregate of the investment assets in all entities belonging to the Promoters’ Group as stipulated under Insurance Regulatory and Development Authority of India (Investments) Regulations, 2016.
Material terms	Primary market purchases of securities issued by related parties are subscribed at the prevailing market rate and at same terms at which are offered to all prospective investors. Secondary market purchase of securities are done at prevailing market rates on arm’s length basis.

POSTAL BALLOT NOTICE (contd.)

RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord further approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Members of the Company, do hereby also accord approval to the Board of Directors of the Company, to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or official(s) of the Company /any other person(s) so authorized by it, in accordance with Applicable Laws, to do all such acts, deeds, matters and things and also to execute such documents, writings etc. as may be considered necessary or expedient to give effect to the aforesaid resolution."

Resolution No. 3:

Material Related Party Transactions for sale of securities to Related Parties

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as "Applicable Laws") and the 'Policy on Related Party Transactions' of ICICI General Insurance Company Limited ("the Company"), as may be applicable from time to time, the Members of the Company do hereby approve and accord approval to the Board of Directors of

the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorized Committee constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) for sale of securities (issued by unrelated or related parties) to the Related Parties in secondary market, as may be disclosed and as required by the prevailing accounting standards in the notes forming part of the financial statements of the Company, for FY2023, notwithstanding the fact that the aggregate value of such transactions to be entered into individually or taken together with previous transactions during FY2023 may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements for FY2022, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, for each such Party, provided however, that the said contracts / arrangements / transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company, as per the details provided herein below:

Particulars	Details of transactions
Name of the Party and relationship	I. ICICI Bank Limited (Promoter Company) II. ICICI Prudential Life Insurance Company Limited (Promoter Group Company) II. ICICI Securities Primary Dealership Limited (Promoter Group Company)
Type of transaction	For sale of securities (issued by unrelated or related parties) in secondary market
Value of the transaction (₹ in crore)	Aggregate value of transactions during FY2023 should not exceed ₹ 5,000 crore with each Related Party, as mentioned above.
Material Terms	Secondary market sale of securities are done at prevailing market rates on arm's length basis.

RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord further approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Members of the Company, do hereby also accord approval to the Board of Directors of the Company, to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or official(s) of the Company /any other person(s) so authorized by it, in accordance with Applicable Laws, to do all such acts deeds, matters and things and also to execute such documents, writings etc. as may be considered necessary or expedient to give effect to the aforesaid resolution.”

Resolution No.4:

Material Related Party Transactions for undertaking repurchase (repo) transactions and other permitted short-term borrowings transactions

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as “Applicable Laws”) and the ‘Policy on Related Party Transactions’ of ICICI General Insurance Company Limited (“the Company”), as may be applicable from time to time, the Members of the Company do hereby

approve and accord approval to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any duly authorized Committee constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) for undertaking repurchase (repo) transactions and other permitted short-term borrowing transactions by the Company, from time to time, as may be disclosed and as required by the prevailing accounting standards in the notes forming part of the financial statements of the Company, for FY2023, with the Related Parties, notwithstanding the fact that the aggregate value of all these transactions to be entered into individually or taken together with previous transactions during FY2023 may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements for FY2022, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, provided however, that the said contracts/arrangements / transactions shall be carried out at an arm’s length basis and in the ordinary course of business of the Company, as per the details provided herein below:

Particulars	Details of transactions
Name of the Party and relationship	ICICI Bank Limited (Promoter Company)
Type of transaction	Repurchase (repo) transactions and other permitted short-term borrowing transactions as prescribed under the applicable regulations.
Value of the transaction (₹ in crore)	Aggregate value of transactions during FY2023 should not exceed ₹ 4,000 crore.
Material Terms	These are short term borrowing transactions undertaken at prevailing market rates in the ordinary course of business.

POSTAL BALLOT NOTICE (contd.)

RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord further approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Members of the Company, do hereby also accord approval to the Board of Directors of the Company, to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or official(s) of the Company /any other person(s) so authorized by it, in accordance with Applicable Laws, to do all such acts, deeds, matters and things and also to execute such documents, writings etc. as may be considered necessary or expedient to give effect to the aforesaid resolution."

Resolution No. 5:

Material Related Party Transactions for reverse repurchase (reverse repo) and other permitted short-term lending transactions

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as "Applicable Laws") and the 'Policy on Related Party Transactions' of ICICI Lombard General Insurance Company Limited ("the Company"), as may be applicable

from time to time, the Members of the Company do hereby approve and accord approval to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorized Committee constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/arrangements/ transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) for undertaking reverse repurchase (reverse repo) transactions and other permitted short-term lending transactions, by the Company, from time to time, as may be disclosed and as required by the prevailing accounting standards in the notes forming part of the financial statements of the Company, for FY2023, with the Related Parties, notwithstanding the fact that the aggregate value of such transactions to be entered into individually or taken together with previous transactions during FY2023 may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements for FY2022, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, for each Party, provided however, that the said contracts/ arrangements / transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company, as per the details provided herein below:

Particulars	Details of transactions
Name of the Party and relationship	ICICI Bank Limited (Promoter Company)
Type of transaction	Reverse repurchase and other permitted short-term lending transactions.
Value of the transaction (₹ in crore)	Aggregate value of transactions during FY2023 should not exceed ₹ 4,000 crore.
Material Terms	These are short term lending transactions undertaken at prevailing market rates in the ordinary course of business.

RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord further approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Members of the Company, do hereby also accord approval to the Board of Directors of the Company, to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or official(s) of the Company /any other person(s) so authorized by it, in accordance with Applicable Laws, to do all such acts deeds, matters and things and also to execute such documents, writings etc. as may be considered necessary or expedient to give effect to the aforesaid resolution."

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

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

Place: Mumbai

Date: April 21, 2022

Registered Office:

ICICI Lombard House,
414, Veer Savarkar Marg,
Near Siddhivinayak Temple,
Prabhadevi, Mumbai-400025
CIN: L67200MH2000PLC129408
Tel No. : +91-22-6196 1100
Fax No. : +91-22-6196 1323
Website: www.icicilombard.com

Notes:

1. The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the rules framed thereunder pertaining to the said Resolutions, setting out the material facts and reasons thereof, is appended hereto and forms part of this Notice.
2. In accordance with the MCA Circulars, this Notice is being sent only by electronic mode to those Members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, April 8, 2022 ("cut-off date") received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ('CDSL') and whose e-mail addresses are registered with the Company or KFinTech or the Depository Participant(s). Physical copies of the Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to any Member for this Postal Ballot in accordance with the requirements specified under the MCA Circulars.
3. The Members of the Company whose name appear in the Register of Members / List of Beneficial Owners as on Friday, April 8, 2022 (including those Members who may not have received this Notice due to non-registration of the email address with the Company/Depository Participant(s)/KFinTech), shall be entitled to vote on the proposed Resolutions specified in this Notice.
4. This Notice will also be available on the Company's website at www.icicilombard.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of KFinTech at <http://evoting.kfintech.com>.
5. The Company's Registrar & Transfer Agent for its share registry (both, physical as well as electronic) is KFin Technologies Limited [formerly known as KFin Technologies Private Limited ("KFinTech or RTA")] having its office at Selenium Building, Tower-B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana – 500 032, Unit: ICICI Lombard General Insurance Company Limited.
6. All the documents/registers referred to in this Notice and Explanatory Statement will also be available for inspection by the Members from the date of circulation of this Notice up to Monday, May 23, 2022.

POSTAL BALLOT NOTICE (contd.)

Members seeking to inspect such documents can send an email request at investors@icicilombard.com.

7. In terms of aforesaid MCA Circulars, Members would be able to cast their votes and convey their assent or dissent to the proposed Resolutions only through remote e-voting process.
 8. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Entities, Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the Company is providing the facility to the Members to exercise their right to vote on the proposed Resolutions set forth in this Notice electronically, through the e-voting platform provided by KFintech. The instructions for e-voting are provided as a part of this Notice which the Members are requested to read carefully before casting their vote.
 9. Members holding shares in dematerialised mode are requested to register/update their KYC details including email address with the relevant Depository Participant(s). Members holding shares in physical form are requested to register/update their KYC details including email address by submitting duly filled and signed Form ISR-1 to Company's RTA along with the copy of the share certificate (front and back), self-attested copy of the PAN card and such other documents as prescribed in the Form ISR-1. Form ISR-1 is available on the website of the Company and RTA.
 10. The e-voting period commences at 9:00 a.m. (IST) on Sunday, April 24, 2022, and ends at 5:00 p.m. (IST) on Monday, May 23, 2022. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered. During this period, Members of the Company, holding shares either in physical form or in dematerialised form as on Friday, April 8, 2022, may cast their vote electronically in the manner and process as set out herein below. The e-voting module shall be disabled by KFintech for voting thereafter.
 11. Once the vote on Resolutions is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast vote again.
 12. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on cut-off date i.e. Friday, April 8, 2022. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
 13. Resolutions passed by the Members through Postal Ballot is deemed to have been passed as if the same has been passed at a general meeting of the Members.
 14. A person who becomes a Member after the cut-off date should treat this Notice for information purpose only.
- Procedure for e-voting:**
1. E-voting facility:
 - i. Pursuant to the provisions of Section 108 and other applicable provisions of the Act read with the Rules and Regulation 44 of Listing Regulations, as amended, read with circular dated December 9, 2020 of SEBI on e-voting facility provided by Listed Entities, the Company is providing e-voting facility of KFintech to its Members to exercise their right to vote on the proposed Resolutions by electronic means.
 - ii. The e-voting facility will be available during the following period:
 - Commencement of e-voting: 9:00 a.m. (IST) on Sunday, April 24, 2022.
 - End of e-voting: 5:00 p.m. (IST) on Monday, May 23, 2022.
 - iii. The manner of voting by (a) Individual shareholders holding shares of the Company in Demat mode, (b) Shareholders other than individuals holding shares of the Company in Demat mode, (c) Shareholders holding shares of the Company in physical mode, (d) Shareholders who have not registered their email address, is explained in the instructions given herein below.
- The remote e-voting module shall be forthwith disabled by KFintech upon expiry of the aforesaid period and accordingly, remote e-voting will not be allowed beyond the said time and date.
- Information and Instructions relating to e-voting:
1. **Once the Member has exercised the vote, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.**

2. Information and instructions for e-voting by individual shareholders holding shares of the Company in Demat mode:

As per SEBI circular on e-voting facility provided by listed entities, dated December 9, 2020, all “individual shareholders holding shares of the Company in demat mode” can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participant(s). The procedure to login and access e-voting, as implemented by the Depositories / Depository Participant(s), is given below:

Login Method for Individual Shareholders holding Shares of the Company in demat mode through National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”):

NSDL	CDSL
1. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:	Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:
i. Visit URL: https://eservices.nsdl.com	Visit URL: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com .
ii. Click on the “Beneficial Owner” available for login under “IDeAS” section.	Click on “New System Myeasi” icon/ Login to Myeasi option under Quick Login.
iii. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” under Value Added Services on the panel available on the left hand side. Click on “Active E-voting Cycles” option under e-voting.	Login with your Registered User ID and Password.
iv. You will see Company Name: “ICICI Lombard General Insurance Company Limited” on the next screen. Click on the e-voting link available against “ICICI Lombard General Insurance Company Limited” or select e-voting service provider “KFintech” and you will be re-directed to the e-voting page of KFintech to cast your vote without any further authentication, during the remote e-voting period.	You will see Company Name: “ICICI Lombard General Insurance Company Limited” on the next screen. Click on the e-voting link available against “ICICI Lombard General Insurance Company Limited” or select e-voting service provider “KFintech” and you will be re-directed to the e-voting page of KFintech to cast your vote without any further authentication, during the remote e-voting period.
2. Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:	Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:
i. To register click on the link: https://eservices.nsdl.com	Option to register is available at: https://web.cdslindia.com/myeasi/Registration/EasiRegistration
ii. Select “Register Online for IDeAS” or click on the link: https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp	Proceed with completing the required fields.
iii. Proceed with completing the required fields.	After successful registration, please follow steps given in Point No. 1 above to cast your vote.
iv. After successful registration, please follow steps given in Point No. 1 above to cast your vote.	
3. Users may directly access the e-voting module of NSDL as per the following procedure:	Users may directly access the e-voting module of CDSL as per the following procedure:
i. Visit URL: https://www.evoting.nsdl.com	Visit URL: www.cdslindia.com
ii. Click on the “Login” icon which is available under “Shareholder/Member” section.	Provide your Demat Account Number and PAN.

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NSDL

- iii. On the Login page, enter User ID (that is, your 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL's e-voting platform)/through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen.
- iv. On successful authentication, you will enter the e-voting module of NSDL. Click on "Active E-voting Cycles" option under e-voting. You will see Company Name: "ICICI Lombard General Insurance Company Limited" on the next screen. Click on the e-voting link available against ICICI Lombard General Insurance Company Limited or select e-voting service provider "KFinTech" and you will be re-directed to the e-voting page of KFinTech to cast your vote without any further authentication.

Login Method for Individual Members holding Shares of the Company in Demat mode through their Depository Participant(s):

Individual Members holding shares of the Company in demat mode can access e-voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. An option for "e-voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-voting" and they will be redirected to e-voting modules of NSDL/CDSL (as may be applicable).

Click on the e-voting link available against ICICI Lombard General Insurance Company Limited or select e-voting service provider "KFinTech" and you will be re-directed to the e-voting page of KFinTech to cast your vote without any further authentication.

Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available on the website of Depositories / Depository Participant(s).

CDSL

System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account.

On successful authentication, you will enter the e-voting module of CDSL. Click on the e-voting link available against "ICICI Lombard General Insurance Company Limited" or select e-voting Service Provider "KFinTech" and you will be re-directed to the e-voting page of KFinTech to cast your vote without any further authentication.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 2305 8738 or 022-2305 8542-43

3. INFORMATION AND INSTRUCTIONS FOR E-VOTING BY (I) SHAREHOLDERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE AND (II) ALL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN PHYSICAL MODE

I.(A) In case a Member receives an e-mail from the Company / KFinTech [for Members whose e-mail address is registered with the Company / Depository Participant(s)]:

- a. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- b. Enter the login credentials (User ID and password provided in the e-mail). The E-Voting Event

Number+ Folio No. or DP ID Client ID will be your User ID. If you are already registered with KFintech for 'e-voting', you can use the existing password for logging-in. If any assistance is required on your existing password, please visit <https://evoting.kfintech.com> or contact toll-free numbers 1800-309-8998 / 1800-309-4001 (from 9:00 a.m. IST to 6:00 p.m. IST on all working days).

- 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 of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email Id 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 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 E-Voting Event Number (EVEN) 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 "FOR" or "AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN and vote will not be counted under either head.
- h. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- i. You may then cast your vote by selecting an appropriate option and click on "Submit".
- j. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify.
- k. Once you have voted on the Resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution.
- l. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., to the Scrutiniser by email to info@mehta-mehta.com with a copy marked to evoting@kfintech.com and investors@icicilombard.com. Alternatively, the aforesaid documents can be uploaded directly on the portal of KFintech at <http://evoting.kfintech.com>, while casting the vote. The scanned images of the abovementioned documents should be named as 'Corporate Name_Event Number'.
- l.(B) In case of a Member whose e-mail address is not registered / updated with the Company / KFintech / Depository Participant(s), please follow the following steps to generate your login credentials:
 - a. Visit the link: <https://www.icicilombard.com/investor-relations/shareholderform>
 - b. Enter the DP ID-Client ID (for shares held in demat form)/ Folio Number (for shares held in physical form) and details of your PAN.
 - c. Enter your e-mail address and mobile number.
 - d. Confirm the details and click on submit button.
 - e. After successful submission of the e-mail address, KFintech will e-mail a copy of this Notice. In case of any queries, Members may write to investors@icicilombard.com or evoting@kfintech.com.
 - f. The Registration of e-mail address permanently with Company/Depository Participant(s): Members are requested to register their email address with concerned Depository Participant(s) or with the Company in case shares are held in Demat form and in case shares are held in physical form, by writing to the Company at investors@icicilombard.com or RTA of the Company at inward.ris@kfintech.com.

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- g. Alternatively, Members may also send an email request to evoting@kfintech.com or investors@icicilombard.com along with the following documents for procuring user id and password for e-voting for the Resolutions set out in this Notice:
- In case shares are held in physical mode, submit duly filled and signed Form ISR-1 along with the copy of the share certificate (front and back), self-attested copy of the PAN card and such other documents as prescribed in the Form ISR-1 by e-mail to einward.ris@kfintech.com or investors@icicilombard.com.
 - In case shares are held in demat mode, please provide DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID), Name, client master or copy of consolidated account statement, self-attested scanned copy of PAN card and self-attested scanned copy of Aadhaar Card to einward.ris@kfintech.com or investors@icicilombard.com.
 - After due verification, the Company / KFintech will forward your login credentials to your registered e-mail address along with a copy of this Notice.
- II. Members can also update their mobile number and e-mail address in the "user profile details" in their e-voting login on <https://evoting.kfintech.com>, login, which may be used for sending further communication(s).
- III. Any Member who has forgotten the User ID and Password, may obtain / generate / retrieve the same from KFintech in the manner as mentioned below:
- If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS: MYEPWD E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
Example for NSDL:
MYEPWD <space> IN12345612345678
Example for CDSL:
MYEPWD <space> 1402345612345678
Example for Physical:
MYEPWD <space> XXXX123456789
 - If email address or mobile number of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate password.
 - Member may call on KFintech's toll-free numbers 1800-309-8998 / 1800-309-4001 (from 9:00 a.m. IST to 6:00 p.m. IST on all working days).
 - Member may send an e-mail request to evoting@kfintech.com. After due verification of the request, User ID and password will be sent to the Member.
 - If the Member is already registered with KFintech's e-voting platform, then he/she/it can use his/her/its existing password for logging-in.
 - In case of any query relating to e-voting you may refer to the FAQs for Members and e-voting user manual for Members available at the download section of <https://evoting.kfintech.com> or call on toll free no.: 1800-3454-001 or send a request at evoting@kfintech.com or contact to Mrs. C Shobha Anand on 040-67162222.
- By Order of the Board**
For ICICI Lombard General Insurance Company Limited
- Sd/-**
Vikas Mehra
Company Secretary
ACS No.: 12117
- Place:** Mumbai
Date: April 21, 2022
- Registered Office:**
ICICI Lombard House,
414, Veer Savarkar Marg,
Near Siddhivinayak Temple,
Prabhadevi, Mumbai-400025
CIN: L67200MH2000PLC129408
Tel No. : +91-22-6196 1100
Fax No. : +91-22-6196 1323
Website: www.icicilombard.com

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

Item No.1

As per the provisions of Section 188 of the Companies Act, 2013 ("the Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require prior approval of shareholders by way of an ordinary resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business, as per the requirements of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

ICICI Lombard General Insurance Company Limited ("the Company"), in the ordinary course of its business, opens current bank accounts with ICICI Bank Limited ("the Bank") to deposit the amount into it, to maintain the balances and pay for transaction banking fee to the Bank as per the prevailing applicable rates. Currently, no interest is received on current bank account balances and the Company pays normal banking fees on various transactions in the ordinary course of the business.

In view of the above, approval of the Members is sought for the following:

Particulars	Details of transactions
Name of the Party and relationship	ICICI Bank Limited (Promoter Company)
Type of transaction	Current bank account balances
Value of the transaction (₹ in crore)	At actuals, since the balances maintained in the current bank account are for day-to-day business operations, and may vary on a daily basis.

Particulars	Details of transactions
Material terms	Currently, no interest is received from the Bank on current bank account balance maintained by the Company. Further, the Company pays normal banking fees on various transactions in the ordinary course of the business.
Nature of concern or interest(financial/ otherwise)	Financial (the Company, being the account holder in the Bank, shall be the service recipient in such transaction).
Tenure of the transaction	On-going
% of value of transaction/ ICICI Lombard's annual consolidated turnover for immediately preceding financial year (Based on turnover of FY2021)	Not applicable, as the amounts cannot be determined.
Justification as to why the Related party transaction is in the interest of the listed entity	These balances are maintained in the ordinary course of the business by the Company with the Bank.
Valuation or other external party report	Not applicable.

The Company may be required to enter into contracts and / or transactions and / or arrangements, as stated in the Resolution at Item No. 1 during FY2023, on an arm's length basis and in the ordinary course of business, with related party mentioned above.

The maximum balance at any day, during FY2023, between the Company on one side and the Parties as mentioned above, separately on the other side, may exceed the revised threshold of "material related party transactions" under the Listing Regulations i.e. ₹ 1,000 crore or 10% of the annual consolidated turnover of the

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Company as per the audited financial statements of the Company for FY2022, whichever is lower, for such Related Party. All these transactions will be executed at an arm's length basis and in the ordinary course of business of the Company.

Based on the information on the proposed transactions, the Audit Committee has approved entering into the said transactions and the Board of the Company has considered and recommended that the approval of the Members be also sought for the Resolution contained at Item No. 1 of the accompanying Postal Ballot Notice.

Where the materiality thresholds for related party transactions, as provided under Regulation 23(1) of the Listing Regulations, undergoes any modification or revision, as may be notified by appropriate authority, pursuant to which the requirement for seeking prior approval of shareholders remains no longer applicable with respect to the resolution or any part of the resolution, the resolution or such part of the resolution, as the case may be, shall be deemed infructuous and shall not be considered by the Company during FY2023.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding/directorships, if any, in the Company and in ICICI Bank Limited is concerned / interested in the above Resolution.

Your Directors recommend the passing of the Ordinary Resolution at Item No. 1 of the accompanying Notice, for the approval of the Members.

The Members may please note that in terms of provisions of the Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No. 1 of the accompanying Postal Ballot Notice.

Item 2:

As per the provisions of Section 188 of the Companies Act, 2013 ("the Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require prior approval of shareholders by way of an ordinary resolution, notwithstanding the fact that the same are at an arm's

length basis and in the ordinary course of business, as per the requirements of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

ICICI Lombard General Insurance Company Limited ("the Company") may subscribe to securities issued by the Related Parties mentioned herein, or may purchase securities, issued by related or unrelated parties, from the Related Parties mentioned herein. Primary market subscriptions of securities are at the prevailing market rates and are subscribed at the same terms which are offered to all prospective investors. Secondary market purchases of securities are also undertaken at prevailing market rates/fair values.

In view of the above, approval of the Members is sought for the following:

Particulars	Details of transactions
Name of the Party and relationship	I. ICICI Bank Limited (Promoter Company)
	II. ICICI Prudential Life Insurance Company Limited (Promoter Group Company)
	III. ICICI Securities Primary Dealership Limited (Promoter Group Company)
Type of transaction	(i) Subscription of securities issued by the Related Parties, and
	(ii) Purchase of securities from Related Parties issued by related or unrelated parties

Particulars	Details of transactions
Value of the transaction (₹ in crore)	Aggregate value of transactions during FY2023 should not exceed ₹ 5,000 crore with each Related Party, as mentioned above. Provided that the Company's outstanding exposure shall not exceed 5% in aggregate of the investment assets in all entities belonging to the Promoters' Group as stipulated under Insurance Regulatory and Development Authority of India (Investments) Regulations, 2016.
Material terms	Primary market purchases of securities issued by related parties are subscribed at the prevailing market rate and at same terms which are offered to all prospective investors. Secondary market purchase of securities are done at prevailing market rates on arm's length basis.
Nature of concern or interest (financial/ otherwise)	Financial
Tenure of the transaction	In case of subscription to securities issued by the Related Party, tenure shall depend on the terms of issue of the securities. Tenure is not applicable in case of purchase of securities issued by related or unrelated parties from the Related Party.
% of value of transaction/ ICICI Lombard's annual consolidated turnover for immediately preceding financial year (Based on turnover of FY2021)	30.21% (each Related Party mentioned above).

Particulars	Details of transactions
Details of financial indebtedness incurred for investment	The Company has not incurred any specific financial indebtedness in order to undertake such transactions with the related parties mentioned above.
Applicable terms of the investment	
I. Covenants	Covenants, tenure, repayment schedule, secured/unsecured and nature of security will be as per the terms of the issuance of securities. Interest rate will be as per prevailing market rate at the time of issuance. Primary market purchases of securities issued by related parties are subscribed at the same terms as offered to all prospective investors.
II. Tenure	
III. Interest Rate (%)	
IV. Repayment schedule	
V. Secured/ unsecured	
VI. If secured, the nature of security	
Justification as to why the Related party transaction is in the interest of the listed entity	The Company actively engages in purchase of investment securities (issued by related or unrelated parties), to manage its balance sheet, including for the maintenance of required regulatory ratio, and to optimise profits from trading portfolio by taking advantage of market opportunities and is therefore, in the interest of the Company.
Valuation or other external party report	Subscription of securities issued by the Related Parties, and purchase of securities (whether in securities of related or unrelated parties) from the Related Parties are undertaken at prevailing market rates/ fair values, on an arm's length basis.

The Company may be required to enter into contracts and / or transactions and / or arrangements, as stated in the Resolution at Item No. 2 during FY2023, on an arm's length basis and in the ordinary course of business, with related parties mentioned herein.

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These transactions, during FY2023, between the Company on one side and the Parties as mentioned above, separately on the other side, may exceed the revised threshold of "material related party transactions" under the Listing Regulations i.e. ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements of the Company for FY2022, whichever is lower, for each such Related Party. All these transactions will be executed at an arm's length basis and in the ordinary course of business of the Company.

Based on the information on the proposed transactions, the Audit Committee has approved entering into the said transactions and the Board of the Company has considered and recommended that the approval of the Members be also sought for the Resolution contained at Item No. 2 of the accompanying Postal Ballot Notice.

Where the materiality thresholds for related party transactions, as provided under Regulation 23(1) of the Listing Regulations, undergoes any modification or revision, as may be notified by appropriate authority, pursuant to which the requirement for seeking prior approval of shareholders remains no longer applicable with respect to the resolution or any part of the resolution, the resolution or such part of the resolution, as the case may be, shall be deemed infructuous and shall not be considered by the Company during FY2023.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding/directorships, if any, in the Company and in any of the entities mentioned above, are concerned / interested in the above Resolution.

Your Directors recommend the passing of the Ordinary Resolution at Item No. 2 of the accompanying Postal Ballot Notice, for the approval of the Members.

The Members may please note that in terms of provisions of the Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No. 2 of the accompanying Postal Ballot Notice.

Item 3:

As per the provisions of Section 188 of the Companies Act, 2013 ("the Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require prior approval of shareholders by way of an ordinary resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business, as per the requirements of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

ICICI Lombard General Insurance Company Limited ("the Company") may undertake sale of securities in the secondary market to counterparties (including related parties), at prevailing market rates/fair values, as may be applicable.

In view of the above, approval of the Members is sought for the following:

Particulars	Details of transactions
Name of the Party and relationship	
	I. ICICI Bank Limited (Promoter Company)
	II. ICICI Prudential Life Insurance Company Limited (Promoter Group Company)
	III. ICICI Securities Primary Dealership Limited (Promoter Group Company)

Particulars	Details of transactions
Type of transaction	For sale of securities (issued by unrelated or related parties) in secondary market
Value of the transaction (₹ in crore)	Aggregate value of transactions during FY2023 should not exceed ₹ 5,000 crore with a single Related Party, as mentioned above.
Material terms	Secondary market sale of securities are done at prevailing market rates on arm's length basis.
Nature of concern or interest(financial/ otherwise)	Financial
Tenure of the transaction	Not applicable
% of value of transaction/ ICICI Lombard's annual consolidated turnover for immediately preceding financial year (Based on turnover of FY2021)	30.21% (each Related Party mentioned above).
Justification as to why the Related party transaction is in the interest of the listed entity	The Company may sell securities, to manage its balance sheet, for the maintenance of required regulatory ratio, and to optimise profits from trading portfolio by taking advantage of market opportunities, etc. and the sale can be made to various potential/interested parties, which may include Related Parties of the Company as well.
Valuation or other external party report	Sale of securities to Related Parties is done at prevailing market rates/fair values, on an arm's length basis.

The Company may be required to enter into contracts and / or transactions and / or arrangements, as stated in the resolution at Item No. 3 during FY2023, on an arm's

length basis and in the ordinary course of business, with related parties mentioned herein.

These transactions, during FY2023, between the Company on one side and the Parties as mentioned above, separately on the other side, may exceed the revised threshold of "material related party transactions" under the Listing Regulations i.e. ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements of the Company for FY2022, whichever is lower, for each such Related Party. All these transactions will be executed at an arm's length basis and in the ordinary course of business of the Company.

Based on the information on the proposed transactions, the Audit Committee has approved entering into the said transactions and the Board of the Company has considered and recommended that the approval of the Members be also sought for the Resolution contained at Item No. 3 of the accompanying Postal Ballot Notice.

Where the materiality thresholds for related party transactions, as provided under Regulation 23(1) of the Listing Regulations, undergoes any modification or revision, as may be notified by appropriate authority, pursuant to which the requirement for seeking prior approval of shareholders remains no longer applicable with respect to the resolution or any part of the resolution, the resolution or such part of the resolution, as the case may be, shall be deemed infructuous and shall not be considered by the Company during FY2023.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding/ directorships, if any, in the Company and in any of the entities mentioned above, are concerned / interested in the above Resolution.

Your Directors recommend the passing of the Ordinary Resolution at Item No. 3 of the accompanying Postal Ballot Notice, for the approval of the Members.

The Members may please note that in terms of provisions of the Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No. 3 of the accompanying Postal Ballot Notice.

POSTAL BALLOT NOTICE (contd.)

Item 4:

As per the provisions of Section 188 of the Companies Act, 2013 ("the Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require prior approval of shareholders by way of an ordinary resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business, as per the requirements of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

ICICI Lombard General Insurance Company Limited ("the Company"), undertakes repurchase transactions and other permitted short term borrowings transactions with eligible counterparties (including related parties) at prevailing market rates.

In view of the above, approval of the Members is sought for the following:

Particulars	Details of transactions
Name of the Party and relationship	ICICI Bank Limited (Promoter Company)
Type of transaction	Repurchase (repo) transactions and other permitted short-term borrowing transactions as prescribed under applicable regulations.
Value of the transaction (₹ in crore)	Aggregate value of transactions during FY2023 should not exceed ₹ 4,000 crore.
Material terms	These are short term borrowing transactions undertaken at prevailing market rates in the ordinary course of business.

Particulars	Details of transactions
Nature of concern or interest (financial/ otherwise)	Financial
Tenure of the transaction	Not applicable
% of value of transaction/ ICICI Lombard's annual consolidated turnover for immediately preceding financial year (Based on turnover of FY2021)	24.17%
Justification as to why the Related party transaction is in the interest of the listed entity	These transactions are done at prevailing market rates in the ordinary course of the business with various counter parties. The Company actively undertakes these transactions to meet funding and liquidity requirements.
Valuation or other external party report	Not applicable

The Company may be required to enter into contracts and / or transactions and / or arrangements, as stated in the resolution at Item No. 4 during FY2023, on an arm's length basis and in the ordinary course of business, with related parties mentioned herein.

These transactions, during FY2023, between the Company on one side and the Parties as mentioned above, separately on the other side, may exceed the revised threshold of "material related party transactions" under the Listing Regulations i.e. ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements of the Company for FY2022, whichever is lower, for each such Related Party. All these transactions will be executed at an arm's length basis and in the ordinary course of business of the Company.

Based on the information on the proposed transactions, the Audit Committee has approved entering into the said transactions and the Board of the Company has

considered and recommended that the approval of the Members be also sought for the resolutions contained at Item No. 4 of the accompanying Postal Ballot Notice.

Where the materiality thresholds for related party transactions, as provided under Regulation 23(1) of the Listing Regulations, undergoes any modification or revision, as may be notified by appropriate authority, pursuant to which the requirement for seeking prior approval of shareholders remains no longer applicable with respect to the resolution or any part of the resolution, the resolution or such part of the resolution, as the case may be, shall be deemed infructuous and shall not be considered by the Company during FY2023.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding/directorships, if any, in the Company and in any of the entities mentioned above, are concerned / interested in the above Resolution.

Your Directors recommend the passing of the Ordinary Resolution at Item No. 4 of the accompanying Postal Ballot Notice, for the approval of the Members.

The Members may please note that in terms of provisions of the Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No. 4 of the accompanying Postal Ballot Notice.

Item 5:

As per the provisions of Section 188 of the Companies Act, 2013 ("the Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require prior approval of shareholders by way of an ordinary resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business, as per the requirements of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth

Amendment) Regulations, 2021, effective April 1, 2022, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

ICICI Lombard General Insurance Company Limited ("the Company") undertakes reverse repurchase (reverse repo) transactions and other permitted short-term lending transactions with eligible counterparties (including its related parties), at prevailing market rates.

In view of the above, approval of the Members is sought for the following:

Particulars	Details of transactions
Name of the Party and relationship	ICICI Bank Limited (Promoter Company)
Type of transaction	Reverse repurchase and other permitted short-term lending transactions
Value of the transaction (₹ in crore)	Aggregate value of transactions during FY2023 should not exceed ₹ 4,000 crore
Material terms	These are short term lending transactions undertaken at prevailing market rates in the ordinary course of business.
Nature of concern or interest (financial/ otherwise)	Financial
Tenure of the transaction	Not applicable
% of value of transaction/ ICICI Lombard's annual consolidated turnover for immediately preceding financial year (Based on turnover of FY2021)	24.17%

POSTAL BALLOT NOTICE (contd.)

Particulars	Details of transactions
Justification as to why the Related party transaction is in the interest of the listed entity;	These transactions are done at prevailing market rates in the ordinary course of the business with various counter parties. The Company actively undertakes these transactions to meet funding and liquidity requirements.
Valuation or other external party report	Not applicable

The Company may be required to enter into contracts and / or transactions and / or arrangements, as stated in the resolution at Item No. 5 during FY2023, on an arm's length basis and in the ordinary course of business, with related parties mentioned herein.

These transactions, during FY2023, between the Company on one side and the Parties as mentioned above, separately on the other side, may exceed the revised threshold of "material related party transactions" under the Listing Regulations i.e. ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the audited financial statements of the Company for FY2022, whichever is lower, for each such Party. All these transactions will be executed at an arm's length basis and in the ordinary course of business of the Company.

Based on the information on the proposed transactions, the Audit Committee has approved entering into the said transactions and the Board of the Company has considered and recommended that the approval of the Members be also sought for the resolution contained at Item No. 5 of the accompanying Postal Ballot Notice.

Where the materiality thresholds for related party transactions, as provided under Regulation 23(1) of the Listing Regulations, undergoes any modification or

revision, as may be notified by appropriate authority, pursuant to which the requirement for seeking prior approval of shareholders remains no longer applicable with respect to the resolution or any part of the resolution, the resolution or such part of the resolution, as the case may be, shall be deemed infructuous and shall not be considered by the Company during FY2023.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding/directorships, if any, in the Company and in any of the entities mentioned above, are concerned / interested in the above Resolution.

Your Directors recommend the passing of the Ordinary Resolution at Item No. 5 of the accompanying Postal Ballot Notice, for the approval of the Members.

The Members may please note that in terms of provisions of the Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No. 5 of the accompanying Postal Ballot Notice.

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

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

Place: Mumbai
Date: April 21, 2022

Registered Office:
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