

## **ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED**

**Registered Office: 1089 Appasaheb Marathe Marg, Prabhadevi,  
Mumbai 400 025; CIN: U66010MH2000PLC127837**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting of the Members of ICICI Prudential Life Insurance Company Limited will be held on January 18, 2016 at 1:00 p.m., at the Board Room, 4<sup>th</sup> floor, ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025, at a shorter notice to transact the following Special business:

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

**RESOLVED FURTHER THAT** subject to the approval of Insurance Regulatory and Authority (IRDAI) and pursuant to other applicable provisions if any, Mr. Sandeep Bakhshi, Managing Director & CEO be and is hereby granted special Employee Stock Options of ICICI Bank Limited:

**Employee Stock Options:** 1,000,000 number of stock options of ICICI Bank under ICICI Bank Employees Stock Options Scheme – 2000 in line with ICICI Group norms.

**RESOLVED FURTHER THAT** the other terms and conditions of employment of Mr. Sandeep Bakhshi, Managing Director & CEO, including compensation approved by the shareholders at their meeting held on June 25, 2015 remain unchanged.

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

**RESOLVED FURTHER THAT** subject to the approval of Insurance Regulatory and Authority (IRDAI) and pursuant to other applicable provisions if any, Mr. Puneet Nanda, Executive Director be and is hereby is hereby granted special Employee Stock Options of ICICI Bank Limited:

**Employee Stock Options:** 435,000 number of stock options of ICICI Bank under ICICI Bank Employees Stock Options Scheme – 2000 in line with ICICI Group norms.

**RESOLVED FURTHER THAT** the other terms and conditions of employment of Mr. Puneet Nanda, Executive Director, including the other perquisites and benefits approved by the shareholders at their meeting held on June 25, 2015 remain unchanged.

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

**RESOLVED THAT** subject to the approval of Insurance Regulatory and Authority (IRDAI) and pursuant to other applicable provisions if any, Mr. Sandeep Batra, Executive Director be and is hereby granted special Employee Stock Options of ICICI Bank Limited:

**Employee Stock Options:** 367,500 number of stock options of ICICI Bank under ICICI Bank Employees Stock Options Scheme – 2000 in line with ICICI Group norms.

**RESOLVED FURTHER THAT** the other terms and conditions of employment of Mr. Sandeep Batra, Executive Director, including the other perquisites and benefits approved by the shareholders at their meeting held on June 25, 2015 remain unchanged.

**By Order of the Board**

**Mumbai  
January 5, 2016**

**Vyoma Manek  
Company Secretary  
ACS 20384**

**Registered Office:  
1089, Appasaheb Marathe Marg  
Prabhadevi, Mumbai - 400 025**

## **NOTES**

- (a) Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts concerning each item of special business in respect of item nos. 1 to 3 set out above is annexed hereto.
- (b) A member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself. Such proxy need not be a member of the Company. Proxies in order to be valid and effective must be delivered at the registered office of the Company, not less than forty-eight hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
- (c) To enable the Company to send various communications electronically, Members are requested to register their e-mail ID(s) or send an e-mail request at [investor@icicprulife.com](mailto:investor@icicprulife.com) or by clearly mentioning their Name and Folio No. For shares held in dematerialized form, the Members are requested to get e-mail ID(s) registered with their respective Depository Participants.
- (d) Members may also note that the Notice of the Extraordinary General Meeting and Proxy Form will also be available on the Company's website [www.icicprulife.com](http://www.icicprulife.com), from where they can be downloaded.
- (e) The complete particulars of the venue of the Meeting including route map and prominent land mark for easy location are enclosed herewith. The route map of the Venue of the Meeting is already hosted along with the Notice on the website of the Company i.e. [www.icicprulife.com](http://www.icicprulife.com)

**Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts concerning each item of special business**

**Item Nos. 1 to 3**

The Board of Directors at their Meeting held on December 16, 2015 have subject to approval of IRDAI and shareholders, proposed special grant of stock options of ICICI Bank Limited duly approved by ICICI Bank at their Board Meeting held on September 16, 2015. The ICICI Group is widely-recognized for its senior & middle management leadership talent, has decided to grant these special options in light of the evolving competitive and regulatory landscape in the financial sector in India. These developments have resulted into heightened attempts by new players to attract talent from established organizations like ICICI Group.

It was therefore important to take steps to retain key talent within ICICI Group. Hence, it is proposed to make a special grant of ICICI Bank stock options to select employees in leadership levels. This would serve the objectives of retaining key talent, aligning employees to shareholder interests and enabling their participation in the ICICI group's long-term growth. Such grants encourage prudent and sustainable execution of strategy with a long term focus.

These options are granted in accordance with ICICI Bank's Employee Stock Option Scheme ("Scheme") and certain key features of the Scheme are highlighted in this statement. The retention options will have a more stringent lock-in period of 30 months from the date of grant with 50% of the options vesting on April 30, 2018 and the remaining 50% vesting on April 30, 2019. If the participant's employment terminates due to resignation or retirement (including pursuant to any early/voluntary retirement scheme), the whole of the unvested Options shall lapse. The other terms and conditions of employment including compensation approved by the shareholders at their meeting held on June 25, 2015 remain unchanged.

The approval of Members is therefore, sought for special grant of stock options to Mr. Sandeep Bakhshi, Mr. Puneet Nanda and Mr. Sandeep Batra subject to the approval of Insurance Regulatory & Development Authority of India (IRDAI) and other applicable provisions, if any.

Mr. Sandeep Bakhshi, Mr. Sandeep Batra and Mr. Puneet Nanda are interested in the resolution to the extent of their appointment and shareholding in the Company. None of the relatives of Mr. Sandeep Bakhshi, Mr. Sandeep Batra and Mr. Puneet Nanda are holding any equity shares of the Company. None of the other Directors of the Company and their relatives and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the resolution.

Your Directors recommend the resolution for your approval.

## Details of Directors as per Secretarial Standard – 2

<b>Name of Director</b>	<b>Mr. Sandeep Bakhshi</b>	<b>Mr. Puneet Nanda</b>	<b>Mr. Sandeep Batra</b>
Date of Birth	May 28, 1960, 55 years	February 5, 1969, 46 Years	January 14, 1966, 49 Years
Nationality	Indian	Indian	Indian
Date of first appointment	August 1, 2010	August 1, 2010	January 1, 2014
Date of appointment/re-appointment	June 25, 2015	June 25, 2015	January 1, 2014
Remuneration last drawn	53,014,781	35,456,713	34,560,534
Shareholding in the Company	NIL	247,500 Equity Shares	NIL
Qualifications	B.E.(Mech), PGDM-XLRI – Jamshedpur	BE, PGDM (IIM, Lucknow)	B.Com, F.C.A., A.C.S.
No. of Board meetings attended during the year	4/5	4/5	4/5
Relationships with other Directors, Manager & other KMP	NIL	NIL	NIL
Experience	As mentioned in the profile below.		
Directorship held in other companies	As mentioned below		
Chairmanships/ Memberships of Committees in other companies	As mentioned below		

## **Sandeep Bakhshi**

### Profile:

Mr. Sandeep Bakhshi joined ICICI Group in 1986 in the project financing group of ICICI Bank, Corporate banking.

In April 2002, he joined as the Managing Director & CEO of ICICI Lombard General Insurance Company Limited, a 74:26 joint venture of ICICI Bank and Fairfax Group.

In May 2009, he was appointed as the Deputy Managing Director of the ICICI Bank, where he was responsible for Wholesale Banking and SME.

He had joined the Company effective August 1, 2010

Mr. Sandeep Bakhshi is an engineer from Punjab Engineering College, Chandigarh and holds a post-graduate degree in management from Xavier Labour Relations Institute, Jamshedpur

### Directorship held in other companies\*:

<b>Sl. No.</b>	<b>Names of the Companies</b>	<b>Nature of interest or concern</b>
1.	ICICI Prudential Pension Funds Management Company Limited	Chairman
2.	FINO PayTech Limited	Non-executive Chairman, Independent Director
3.	ICICI Foundation for Inclusive Growth	Trustee

## **Puneet Nanda**

### Profile:

Mr. Puneet Nanda is 'Executive Director- Business' on the Board of ICICI Prudential Life Insurance Company Limited.

He has been with the company since inception and consequently has been a part of the life insurance sector ever since it opened up in 2000-01.

He started by heading Investment function of the Company and had taken on number of additional responsibilities over time. He currently heads the sales and distribution function, and in addition, he is responsible for Brand & Marketing, Customer Service & Operations, E-commerce, Digitization and Information Technology.

Prior to this, as Executive Director – Corporate Centre, he was responsible for the functions of Investments, Finance & Accounts, Taxation, Business Intelligence & Strategy, Internal Audit & Compliance, Legal & Secretarial, Operational Risk, Product Management, Central Operations & Technology, Regulatory Affairs and Corporate Communications.

Mr. Puneet Nanda was appointed as the Executive Director on the Board of ICICI Prudential Life Insurance Company Limited on August 1, 2010.

His experience spans more than two decades in financial services having worked in ICICI Securities, a leading investment Bank at J.P. Morgan, one of the largest global financial services company prior joining ICICI Prudential Life Insurance Company Ltd.

Mr. Puneet Nanda is an engineer by qualification and has also completed his Post Graduate Diploma in Management (MBA) from Indian Institute of Management, Lucknow.

Directorship held in other companies\*:

<b>Sl. No.</b>	<b>Names of the Companies</b>	<b>Nature of interest or concern</b>
1.	ICICI Prudential Pension Funds Management Company Limited	Director

**Sandeep Batra**

Profile:

Mr. Sandeep Batra is an Executive Director - Corporate Center of ICICI Prudential Life Insurance Company Limited w.e.f January 1, 2014. He also serves as a non-executive Director on the Board of ICICI Prudential Trust Ltd and ICICI Prudential Pension Funds Management Company Limited.

Mr. Sandeep Batra has been with the ICICI group since 2000 and was the Group Compliance Officer & Company Secretary of ICICI Bank from November 2006 till December 2013. He was responsible for Regulatory compliance for the ICICI Group including its banking and non-banking subsidiaries and overseas offices. He was also responsible for Internal Controls over Financial Reporting (SOX) and the Payroll administration unit.

Prior to moving to ICICI Bank, he was the Executive Vice President and Chief Financial Officer of ICICI Prudential Life Insurance Company Limited from its inception in 2000 to 2006.

Prior to joining ICICI Group, Mr. Batra was a Financial Controller with Citicorp Maruti Finance Ltd, a retail finance arm of Citigroup (~5 years)

Prior to working with Citigroup he worked with Shriram Pistons and Rings Ltd (~ 5 years) and Purolator India Ltd (~2 years)

Directorship held in other companies\*:

<b>Sl. No.</b>	<b>Names of the Companies</b>	<b>Nature of interest or concern</b>
1.	ICICI Prudential Pension Funds Management Company Limited	Director
2.	ICICI Prudential Trust Limited	Director
3.	Cheryl Advisory Private Limited	Director
4.	ICICI Prudential Life Insurance Company Limited Employees Provident Fund Trust	Trustee

Chairmanships/ Memberships of Committees in other companies\*:

<b>Sr. No.</b>	<b>Names of the Company</b>	<b>Name of the Committee</b>	<b>Chairman/ Member</b>
1.	ICICI Prudential Pension Funds Management Company Limited	Board Risk Management & Audit Committee	Member
		Board Nomination & Remuneration Committees	

\*For purpose of considering the Committee Membership and chairmanships for a Director, the Audit Committee and the Shareholders' Grievance Committee of public limited Companies alone have been considered.

The details of "Directorships held in other companies" and "Chairmanships/Memberships of committees in other companies" are as on January 4, 2016.

**By Order of the Board**

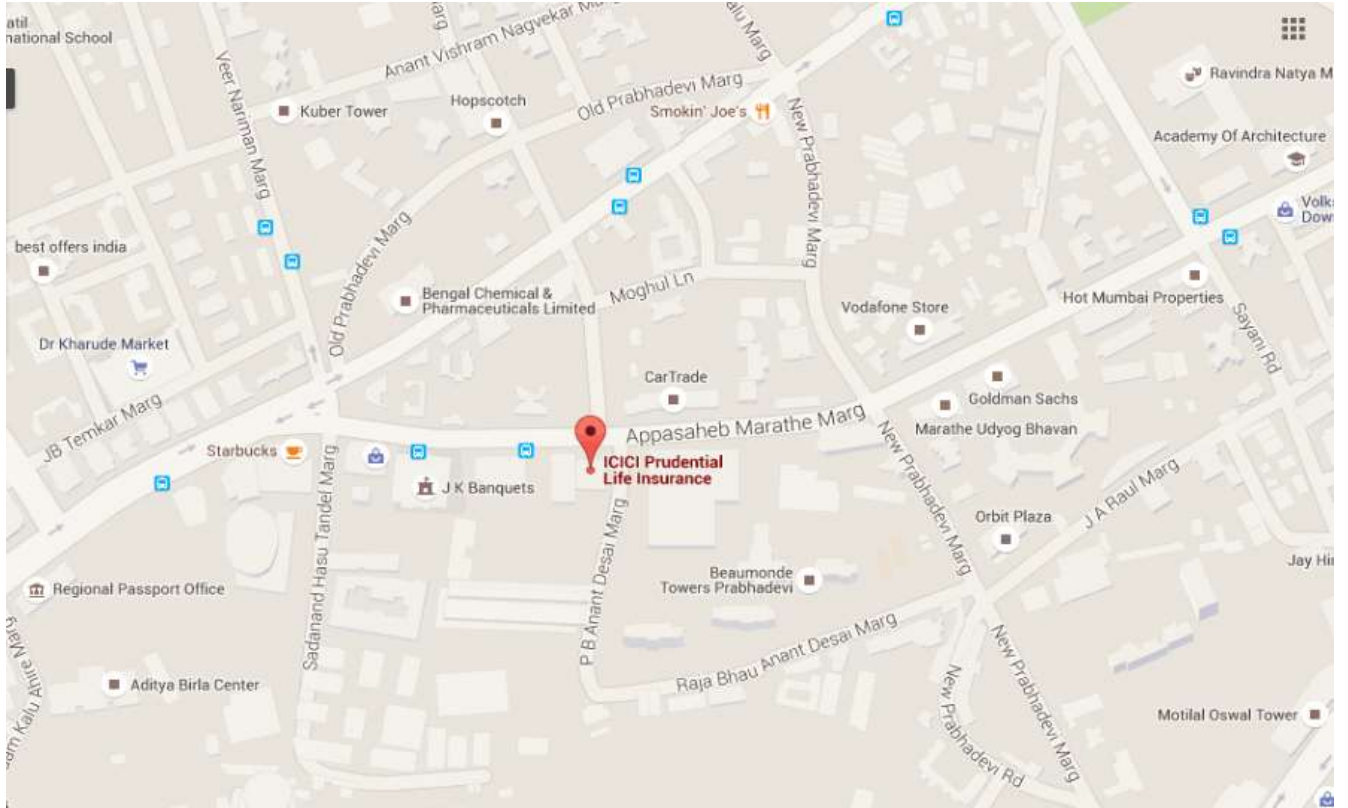
**Mumbai  
January 5, 2016**

**Vyoma Manek  
Company Secretary  
ACS 20384**

**Registered Office:  
1089, Appasaheb Marathe Marg  
Prabhadevi, Mumbai - 400 025**



## ROAD MAP for venue of the Extraordinary General Meeting of ICICI Prudential Life Insurance Company Limited



## PROXY FORM

### ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

Regd. Office: ICICI PruLife Towers, 1089, Appasaheb Marathe Marg  
Prabhadevi, Mumbai - 400 025, India; Tel.:4039 1600; CIN U66010MH2000PLC127837;  
Website: [www.iciciprulife.com](http://www.iciciprulife.com)

Name of the member(s):
Registered address:
E-mail Id:
Folio / DP ID-Client ID No.

I/we, being the member(s) of ..... shares of the above named company, hereby appoint:

(1) Name:..... Address:.....  
E-mail id:.....Signature.....or failing him;

(2) Name:..... Address:.....  
E-mail id:.....Signature.....or failing him;

(3) Name:.....Address:.....  
E-mail id:.....Signature.....or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on January 18, 2016 at 1:00 p.m. at the Registered Office, ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Matter of Resolution
<b>Special Business</b>	
1.	Special grant of stock options of ICICI Bank Limited to Mr. Sandeep Bakhshi
2.	Special grant of stock options of ICICI Bank Limited to Mr. Puneet Nanda
3.	Special grant of stock options of ICICI Bank Limited to Mr. Sandeep Batra

Signed this \_\_\_\_ day of  
\_\_\_\_\_, 2016

**Signature  
on  
Revenue  
Stamp**

Signature of the Shareholder:

Signature of the Proxy holder(s):

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED**

Regd. Office: ICICI PruLife Towers, 1089, Appasaheb Marathe Marg  
Prabhadevi, Mumbai - 400 025, India; Tel.:4039 1600; CIN U66010MH2000PLC127837;  
Website: www.iciciprulife.com

**ATTENDANCE SLIP**

I / We hereby record my / our presence at the Extraordinary General Meeting of **ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED** on Monday, January 18, 2016 at 1.00 p.m., at the Registered Office, ICICI Prudential Life Insurance Company Limited, ICICI PruLife Towers, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025.

Name of the Shareholder/Proxy .....  
(in Block Letters)

Signature of the Shareholder/Proxy .....

Folio No. / Client Id: .....

DP ID: .....