

ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

CIN: L66010MH2000PLC127837

Regd. Office: 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, India

Tel: 022 4039 1600; Fax: 022 2437 6638

www.iciciprulife.com; investor@iciciprulife.com

POSTAL BALLOT NOTICE

Dear Members,

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

The relevant Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, setting out the material facts concerning the resolutions mentioned in this Postal Ballot Notice ("Notice") is annexed hereto.

The Board of Directors of the Company, at its Meeting held on July 3, 2018, has appointed Mehta & Mehta, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot including e-voting process in a fair and transparent manner and they have given consent for their appointment.

Members have the option to vote either physically through Postal Ballot Form or through e-voting. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form forming part of this Notice and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postal Ballot Form(s), if sent by courier or by registered post/speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 5:00 p.m. on August 24, 2018 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for e-voting are requested to read the instructions in the Notes under the section "Procedure and instructions relating to e-voting".

The Scrutinizer will submit his report to the Chairperson or to any authorised person of the Company after completion of scrutiny of the Postal Ballots (including e-voting). The results of Postal Ballot shall be declared on or before August 26, 2018 and be displayed at the Registered as well as Corporate Office of the Company, communicated to the Stock Exchanges and would also be uploaded on the Company's website www.iciciprulife.com.

Item 1

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

RESOLVED THAT the appointment of Mr. N. S. Kannan (DIN: 00066009) as Managing Director & CEO ("MD & CEO") of the Company for a period of 5 years with effect from June 19, 2018 to June 18, 2023 pursuant to section 196 and other relevant provisions of the Companies Act, 2013, section 34A of the Insurance Act, 1938, as amended from time to time, in terms of the

Articles of Association of the Company and subject to the approval of the Insurance Regulatory and Development Authority of India ("IRDAI"), be and is hereby ratified on the following terms and conditions:

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

RESOLVED FURTHER THAT the approval for the authority given to Mr. N. S. Kannan, MD & CEO, with effect from June 19, 2018 to exercise all such powers and to do all such acts and things which he has been authorised on behalf of the Company vide its resolution dated June 18, 2018 and as amended from time to time, be and is hereby ratified.

RESOLVED FURTHER THAT subject to the approval of IRDAI, the approval for the remuneration to Mr. N. S. Kannan, MD & CEO, as below, be and is hereby ratified w.e.f. June 19, 2018:

Pay details	Per annum (Amount in ₹)
Basic	2,33,01,960
Retirement benefits (Provident Fund, Gratuity and Superannuation)	82,32,588
Supplementary allowance	1,65,53,112
Fixed Pay	4,80,87,660
Target bonus (70% of basic + supplementary allowance)	2,78,98,550
Total pay	7,59,86,210

Proposed Target performance bonus for FY2019: 70% of total fixed pay (basic + allowances). Should the bonus be more than 50% of fixed pay, 60% of the bonus would be paid upfront and balance equally deferred over 3 years.

OTHERS: Perquisites (evaluated as per Income-tax Rules, wherever applicable, and at actual cost to the Company in other cases) like the benefit of the Company's furnished accommodation, gas, electricity, water and furnishings, club fees, personal insurance, use of car and telephone at residence or reimbursement of expenses in lieu thereof, payment of income-tax on perquisites by the Company to the extent permissible under the Income-tax Act, 1961 and Rules framed thereunder, medical reimbursement, leave and leave travel concession, education benefits, interest subsidy on housing loan up to a maximum of ₹ 80,000,000 for purchase of residential property, employee stock options under the Revised Scheme (Employee Stock Option Scheme 2005 as approved by Members on July 17, 2017) of the Company and the ICICI Bank Employee Stock Option Scheme – 2000 and other such perquisites and benefits as applicable to from time to time.

Retirement Benefits: Provident fund, superannuation fund, gratuity and other retirement benefits, in accordance with the scheme/s and rule/s applicable to retired whole time Directors of the Company or the members of the staff, as the case may be, from time to time, for the aforesaid benefits.

Item 2

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

RESOLVED THAT the appointment of Mr. Sandeep Bakhshi (DIN: 00109206) as the Non-Executive Director of the Company w.e.f. June 19, 2018 who shall be liable to retire by rotation pursuant to section 152 and other relevant provisions of the Companies Act, 2013 and any other applicable provisions and in terms of the Articles of Association of the Company, be and is hereby ratified.

Item 3

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

RESOLVED THAT subject to the approval of Insurance Regulatory and Development Authority of India, Mr. Puneet Nanda, Executive Director, designated as Deputy Managing Director, be and is hereby remunerated as below w.e.f. July 3, 2018:

Pay details	Per annum (Amount in ₹)
Basic	1,51,80,000
Retirement benefits (Provident Fund, Gratuity and Superannuation)	30,86,094
Supplementary allowance	1,62,00,000
Fixed Pay	3,44,66,094
Target bonus (70% of basic + supplementary allowance)	2,19,66,000
Total pay	5,64,32,094

Proposed Target performance bonus for FY2019: 70% of total fixed pay (basic + allowances). Should the bonus be more than 50% of fixed pay, 60% of the bonus would be paid upfront and balance equally deferred over 3 years.

Others: Perquisites (evaluated as per Income-tax Rules, wherever applicable, and at actual cost to the Company in other cases) like the benefit of the Company's furnished accommodation, gas, electricity, water and furnishings, club fees, personal insurance, use of car and telephone at residence or reimbursement of expenses in lieu thereof, payment of income-tax on perquisites by the Company to the extent permissible under the Income-tax Act, 1961 and Rules framed thereunder, medical reimbursement, leave and leave travel concession, education benefits, interest subsidy on housing loan up to a maximum of ₹ 80,000,000 for purchase of residential property, employee stock options under the Revised Scheme (Employee Stock Option Scheme 2005 as approved by Members on July 17, 2017) of the Company and the ICICI Bank Employee Stock Option Scheme – 2000 and other such perquisites and benefits as applicable from time to time.

Retirement Benefits: Provident fund, superannuation fund, gratuity and other retirement benefits, in accordance with the scheme/s and rule/s applicable to retired whole time Directors of the Company or the members of the staff,

as the case may be, from time to time, for the aforesaid benefits.

NOTES

- a) The relevant Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, setting out the material facts concerning resolutions in respect of item nos. 1, 2 and 3 as set out above is annexed hereto.
- b) The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from NSDL and Central Depository Services (India) Limited (CDSL) as on July 11, 2018. The Postal Ballot Notice is being sent to Members in electronic form to the e-mail IDs registered with their Depository Participant (in case of electronic shareholding)/the Company or its Registrar and Transfer Agents (RTA) (in case of physical shareholding). In case of Members whose e-mail ID is not registered, physical copy of Postal Ballot Notice and Form is being sent by permitted mode along with a postage pre-paid self-addressed Business Reply Envelope (BRE).
- c) **THE COMPANY'S REGISTRAR & TRANSFER AGENTS FOR ITS SHARE REGISTRY (BOTH, PHYSICAL AS WELL AS ELECTRONIC) IS KARVY COMPUTERSHARE PRIVATE LIMITED ("KARVY/Registrar/RTA") HAVING ITS OFFICE AT KARVY SELENIUM TOWER B, PLOT 31-32, GACHIBOWLI, FINANCIAL DISTRICT, NANAKRAMGUDA, HYDERABAD 500 032, UNIT: ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED.**
- d) The Members whose name appears on the Register of Members/List of Beneficial Owners as on July 11, 2018 will be considered for the purpose of voting.
- e) Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
- f) The Members can opt for only one mode of voting, i.e., either by physical ballot form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot form will be treated as invalid.
- g) The e-voting period commences on Wednesday, July 25, 2018 (9:00 a.m. IST) and ends on Friday, August 24, 2018 (5:00 p.m. IST). During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on July 11, 2018 may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- h) In case a Member is desirous of obtaining a duplicate copy of a Postal Ballot Form, he/she may send an e-mail to investor@iciciprulife.com. The RTA/Company shall forward the same along with postage pre-paid self-addressed BRE to the Member.
- i) The resolutions, if approved, shall be deemed to have been passed on the last date of voting, that is, Friday, August 24, 2018.

(j) INSTRUCTIONS FOR VOTING:

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108, 110 and other applicable provisions of the Companies Act, 2013 read with the

related rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of Karvy Computershare Private Limited for the purpose of providing e-voting facility to all its Members.

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

I) Procedure and instructions relating to e-voting:

i) In case a member receives an e-mail from Karvy

[for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:

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

EVEN (E-voting Event Number)	User ID	Password

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

- (c) After entering these details appropriately, click on "LOGIN".
- (d) You will now reach Password Change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0- 9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
- (e) You need to login again with the new credentials.
- (f) On successful login, the system will prompt you to select the E-Voting Event Number for ICICI Prudential Life Insurance Company Limited.
- (g) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- (h) Members holding shares under multiple folios / demat accounts are requested to vote separately for each of their folios / demat accounts.

- (i) Voting has to be done for each item of this Postal Ballot Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
- (j) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- (k) A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
- (l) Once you confirm, you will not be allowed to modify your vote.
- (m) Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail id: dipti@mehta-mehta.com with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

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

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

EVEN (E-voting Event Number)	User ID	Password

- (b) Please follow all steps from Sr. No. (a) to (m) as mentioned in (i) above, to cast your vote.

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

- (i) Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the Assent (FOR) or Dissent (AGAINST), in the enclosed self-addressed Business Reply Envelope, so as to reach the Scrutinizer, not later than close of working hours that is, 5:00 p.m. (IST) on Friday, August 24, 2018 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member.
- (ii) Members are requested to exercise their voting rights by using the attached Postal Ballot Form only which will also be available on Company's website. No other form or photocopy of the original signed form is permitted.
- (iii) Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID along with the Postal Ballot Form.
- (k) The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the July 11, 2018.

- (l) All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company during normal business hours on all working days from the date hereof till Friday, August 24, 2018.
- (m) In case of any query/grievance with respect to voting by means of Postal Ballot including e-voting, please visit the "Help and FAQ's" section available on Karvy's website: <https://evoting.karvy.com> or send e-mail to evoting@karvy.com or call Karvy on toll free number 1800-3454-001 (from 9:00 a.m. to 6:00 p.m.) for further clarifications.
- (n) Members holding shares in physical form are requested to immediately notify change in their address, to Karvy, quoting their Folio Number(s).
- (o) Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP) only and not to the Company or Karvy. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to Karvy.
- (p) The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN to Karvy.
- (q) Members holding shares in physical mode are advised to make nomination in respect of their shareholding in the Company in the nomination form (SH-13). Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility.
- (r) Non-Resident Indian members are requested to inform their respective DPs, immediately of:
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- (s) Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information about the Directors whose appointment is proposed to be ratified is given in the Annexure I to the Notice.
- (t) Members who have not registered/updated their e-mail addresses with Karvy, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.

By Order of the Board

**Mumbai
July 11, 2018**

**Vyoma Manek
Company Secretary
ACS 20384**

**Registered Office:
1089, Appasaheb Marathe Marg
Prabhadevi, Mumbai - 400 025
Tel: 022 4039 1600; Fax: 022 2437 6638
investor@icicprulife.com
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EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1 and 2

The Board of Directors at its Meeting held on June 18, 2018 approved the appointment of Mr. N. S. Kannan as Managing Director & CEO of the Company for a period of five years w.e.f. June 19, 2018 to June 18, 2023 subject to the approval of Insurance Regulatory and Development Authority of India (IRDAI) and Members of the Company and appointment of Mr. Sandeep Bakhshi as Non-Executive Director of the Company w.e.f. June 19, 2018 subject to the approval of the Members.

Considering the above circumstances which arose after the publication of Original Notice, an Addendum to the Notice was issued. These resolutions were also approved by the Members at the Annual General Meeting (AGM) of the Company held on June 26, 2018. However, as an abundant caution, a postal ballot to ratify these appointments are being done.

The approval of Members is therefore, sought to ratify the appointment and remuneration of Mr. N. S. Kannan (DIN: 00066009) as Managing Director & CEO of the Company and the appointment of Mr. Sandeep Bakhshi (DIN: 00109206) as Non-Executive Director of the Company.

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

Except Mr. N. S. Kannan and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the resolution set out as Item No.1 and except Mr. Sandeep Bakhshi and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the resolution set out as Item No.2.

Pursuant to the Secretarial Standard 2, issued by the Institute of Company Secretaries of India, please find the details appended in Annexure I.

Your Directors recommend the resolutions at item no. 1 and item no. 2 for your ratification.

Item No. 3

The Board of Directors, based on the recommendation of Board Nomination and Remuneration Committee (BNRC), at its meeting held on July 3, 2018 approved the elevation of Mr. Puneet Nanda and designated him as the Deputy Managing Director (DMD) of the Company with effect from July 3, 2018 and consequent revision in remuneration, subject to requisite approvals.

Approval of Members is therefore, sought on the revised remuneration of Mr. Puneet Nanda (DIN: 02578795).

Apart from the changes provided in the resolution, there are no other changes in the remuneration.

The Company being governed by the Insurance Act, 1938 as well as IRDAI guidelines, is subject to stringent regulatory framework whereby any benefit

conferred whether in monetary or non-monetary form would be subject to approval of IRDAI. The Company accordingly seeks the approval of IRDAI as and when the Board recommends, allowances, performance bonus, stock options and any other remuneration component approved by the Board of Directors and the shareholders of the Company.

Except Mr. Puneet Nanda and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the resolution set out as Item No.3.

Pursuant to the Secretarial Standard 2, issued by the Institute of Company Secretaries of India, please find the details appended in Annexure I.

Your Directors recommend the resolutions at item no. 3 for your approval.

By Order of the Board

**Mumbai
July 11, 2018**

**Vyoma Manek
Company Secretary
ACS 20384**

**Registered Office:
1089, Appasaheb Marathe Marg
Prabhadevi, Mumbai - 400 025
Tel: 022 4039 1600; Fax: 022 2437 6638
investor@iciciprulife.com
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ANNEXURE I TO ITEM NO 1, 2 and 3 OF THE NOTICE

Name	Mr. N.S. Kannan	Mr. Sandeep Bakhshi	Mr. Puneet Nanda
Age	53 years	58 years	49 years
Qualification	Bachelor of Engineering (Honours)- REC, Trichy, Post Graduate Diploma in Management – IIM Bangalore, Chartered Financial Analyst - ICFAI.	BE (Mech), PGDM.	BE, PGDM (IIM, Lucknow).
Experience	<p>Mr. N. S. Kannan (DIN: 00066009) has been the Executive Director of ICICI Bank and has been with the ICICI group for over 27 years. His responsibilities included Finance, Treasury, Corporate Legal, Operations, Secretarial, Corporate Communications, Corporate Branding, Infrastructure Management and Strategic Solutions Group. He also had the responsibility for day-to-day administration of the Risk Management, Compliance and Internal Audit functions. Additionally, the President of ICICI Foundation for Inclusive Growth also reported to Mr. Kannan.</p> <p>He joined the group as a project officer. During his tenure at ICICI group, he has handled Project Finance, Infrastructure Finance, Structured Finance and Treasury functions. Mr. Kannan was Executive Director & CFO of ICICI Bank from May 1, 2009 to October 2013. Prior to this, he was Executive Director of ICICI Prudential Life Insurance Company. Before his tenure at ICICI Prudential Life Insurance Company, Mr. Kannan was the Chief Financial Officer and Treasurer of ICICI Bank. He has been the non-executive director of the Company, nominated by ICICI Bank.</p> <p>Mr. Kannan is a postgraduate in management from the Indian Institute of Management, Bangalore with a gold medal for best allround performance. He is also a Chartered Financial Analyst from the Institute of Chartered Financial Analysts of India and a Honours graduate in Mechanical Engineering from National</p>	<p>Mr. Sandeep Bakhshi (DIN: 00109206) has been the MD & CEO of the Company. He was appointed as a Director with effect from August 1, 2010 and re-appointed from August 1, 2015.</p> <p>He has obtained his bachelor's degree in mechanical engineering from Punjab Engineering College, Chandigarh and a post graduate degree in business management from Xavier Labour Relations Institute, Jamshedpur.</p> <p>He joined ICICI Group in 1986 in the project financing group of erstwhile ICICI Limited, where he was responsible for business development, project appraisals, project monitoring and business restructuring.</p> <p>He has served as Managing Director & CEO of ICICI Lombard General Insurance Company Limited from April 1, 2002 to April 30, 2009. Previously, he has served as a deputy managing director and head of retail at ICICI Bank. During his tenure with ICICI Bank, he was responsible for wholesale banking, small and medium enterprises and rural banking. He has also served as a chairman of ICICI Home Finance Company Limited.</p>	<p>Puneet Nanda is Deputy Managing Director on the Board of ICICI Prudential Life Insurance Company Limited.</p> <p>He has been with the Company since inception and currently heads the Business Center of the Company. In addition to being responsible for Sales & Distribution, the functions he oversees include Brand & Marketing, Product Design & Management, Customer Service & Operations, Claims & Underwriting and Information Technology. Prior to this role, he was the 'Executive Director – Corporate Center' of the Company.</p> <p>His experience spans more than two decades in financial services having worked in ICICI Securities and J.P. Morgan prior to joining ICICI Prudential Life Insurance Company Ltd.</p> <p>He is an engineer by qualification and has also completed his Post Graduate Diploma in Management (MBA) from Indian Institute of Management, Lucknow.</p>

	<p>Institute of Technology (formerly Regional Engineering College), Tiruchirappalli.</p> <p>In 2015, Mr. Kannan was inducted as a member of the CFO Hall of Fame by CFO India publication for an exemplary career and contribution to the world of finance. In 2013, he was also voted the Best CFO in India by Finance Asia and adjudged Best CFO in the Indian banking/financial services sector at the CNBC TV 18 CFO Awards in 2012 and 2013.</p>		
Date of first appointment on the Board	August 1, 2005	August 1, 2010	August 1, 2010
Details of remuneration sought to be paid	As per the resolution	Nil	As per the resolution
Remuneration last drawn (during the year)	Nil	<p>Basic: ₹22,851,240, Retirement benefits (PF, : gratuity) ₹4,645,657, Supplementary Allowance: ₹15,658,399, Target bonus (70% of basic + supplementary) as may be determined by the Board or the Board Nomination and Remuneration Committee ("the Committee"). Should the bonus be more than 50% of fixed pay, 60% of the bonus would be paid upfront and balance equally deferred over 3 years. Perquisites and other benefits as per the Compensation and Benefits Policy of the Company. Additionally, the Director was granted 673,750 (after adjusting bonus issue) options of ICICI Bank pursuant to the Employee Stock Option Scheme – 2000 and 165,000 options of the Company under the revised ESOS scheme 2005.</p>	<p>Basic: ₹12,854,280, Retirement benefits (PF, : gratuity) ₹2,613,275, Supplementary Allowance: ₹13,544,672, Target bonus (70% of basic + supplementary) as may be determined by the Board or the Committee. Should the bonus be more than 50% of fixed pay, 60% of the bonus would be paid upfront and balance equally deferred over 3 years. Perquisites and other benefits as per the Compensation and Benefits Policy of the Company. Additionally, the Director was granted 269,500 (after adjusting bonus issue) options of ICICI Bank pursuant to the Employee Stock Option Scheme – 2000 and 66,000 options of the Company under the revised ESOS scheme 2005.</p>

Shareholding in the Company	Nil	48 shares	347,500 shares
Relationship with other Directors, Manager and other Key Mangerial Personnel of the Company	None	None	None
No of Board Meetings attended during the year	6/7	7/7	7/7
Other Directorship (Includes directorship in public, private and foreign companies and insurance corporations)	Nil	-ICICI Prudential Pension Funds Management Company Limited	-ICICI Prudential Pension Funds Management Company Limited
Chairmanship / Membership of the Committees of other Companies in which position of Director is held	Nil	Nil	Nil



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Tel: 022 4039 1600; **Fax:** 022 2437 6638

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POSTAL BALLOT FORM

1. Name(s) of the Member(s) [including joint-holder(s), if any] : Sr. No.
2. Registered Address of the sole/first named Member :
3. Folio No./ DP ID*/Client ID* :
(*applicable only to Members holding Shares in dematerialised form)
4. Number of Equity Share(s) held :

I/We hereby exercise my/our vote(s) in respect of the following Resolution(s) to be passed through Postal Ballot for the special business stated in the Postal Ballot Notice dated July 11, 2018 of ICICI Prudential Life Insurance Company Limited ("the Company"), by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (v) mark at the appropriate box below:

Sr. No.	Details of Resolution	No. of Equity Share(s) held	I/We assent to the resolution	I/We dissent from the resolution
1.	Ratification of the appointment and remuneration of Mr. N. S. Kannan (DIN: 00066009) as the Managing Director and CEO of the Company.			
2.	Ratification of the appointment of Mr. Sandeep Bakhshi (DIN: 00109206) as the Non-executive Director of the Company.			
3.	Approval of revised remuneration of Mr. Puneet Nanda (DIN: 02578795), Executive Director designated as Deputy Managing Director of the Company.			

Place :
Date:

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

Signature of the Member

To be provided by the Members holding Equity Shares in physical form.
Members holding shares in electronic form who have not registered their email ID with the depository participant (DP) may please update their email IDs/contact number with their DP.
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ELECTRONIC VOTING PARTICULARS

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

EVEN (E-voting Event Number)	User ID	Password

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

Commencement of e-voting	End of e-voting
July 25, 2018 (9:00 a.m. IST)	August 24, 2018 (5:00 p.m. IST)

Notes:

- Please read instructions printed below carefully before filling this form and for e-voting, please refer to the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
- The last date for the receipt of the Postal Ballot Forms by the Scrutinizer is August 24, 2018 upto 5.00 p.m.

Instructions:

- Voting rights shall be reckoned on the paid-up value of equity shares registered in the names(s) of Member(s) on the cut-off date i.e. July 11, 2018. A person who is not a member on the relevant date should treat this notice for information purpose only.
- A Member desirous of exercising vote by physical Postal Ballot Form should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer, Mehta & Mehta, Company Secretaries, in the attached postage pre-paid self-addressed Business Reply Envelope (BRE) which shall be properly sealed with adhesive or adhesive tape. Postage charges will be borne and paid by the Company. Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the Member will also be accepted.
- Alternatively, a Member may vote through electronic mode as per the instructions for e-voting provided in the Postal Ballot Notice sent herewith.
- **The Members can opt for only one mode of voting, i.e., either by physical ballot form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot form will be treated as invalid.**
- This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/Registrar and Transfer Agent (RTA)/Depository Participant). In case of joint-holding, this Form should be completed and signed by the first named Member and in his/her absence, by the next named Member.
- In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution/appropriate authorisation with the specimen signature(s) of the authorised signatory(ies) duly certified/attested.
- Consent must be accorded by placing a tick mark in the column, 'I/We assent to the Resolution', or dissent must be accorded by placing a tick mark in the column, 'I/We dissent to the Resolution'. Form bearing tick mark in both the columns will be treated as invalid. A Member need not use all his/her votes nor does he/she need to cast his/her votes in the same way.
- The votes of a Member will be considered invalid on any of the following grounds
 - a) If a form other than the Postal Ballot form issued by the company is used.
 - b) If the Postal Ballot Form has not been signed by or on behalf of the Member.
 - c) If the Member's signature does not tally with the specimen signature with the Company.
 - d) If the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such manner that the aggregate Equity Shares voted for 'Assent' and 'Dissent' exceeded total number of Shares held.
 - e) If the Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
 - f) If the Postal Ballot Form is incomplete and incorrectly filled.
 - g) If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or neither assent or dissent is mentioned or if the signature could not be verified, or one or more of the above grounds.
 - h) The envelope containing the postal ballot form is received after the last date as specified above;
 - i) The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - j) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member.
- Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5.00 p.m. on August 24, 2018. Postal Ballot Form received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
- In case a Member is desirous of obtaining a duplicate copy of a Postal Ballot Form, he/she may send an e-mail to investor@icicprulife.com. The RTA/Company shall forward the same along with postage pre-paid self-addressed BRE to the Member.
- Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed Business Reply Envelopes as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
- For every Folio No./DP ID/Client ID, there will be only one Postal Ballot Form/e-voting irrespective of the number of joint-holder(s). Voting rights in the Postal Ballot/e-voting cannot be exercised by a proxy.
- In case of non-receipt of the Postal Ballot Form or for any query relating there to, the Members may contact the Company's Registrar and Share Transfer Agent, Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, UNIT: ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED or send an e-mail at investor@icicprulife.com.
- The Scrutinizer will submit his report to the Chairperson or to any authorised person of the Company after completion of the scrutiny and the results of the Postal Ballot will be announced on or before August 26, 2018, at the registered office and will also be displayed on the website of the Company (www.icicprulife.com), besides being communicated to the Stock Exchanges.