

July 30, 2024

General Manager  
Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai 400 001

Vice President  
Listing Department  
National Stock Exchange of India Limited  
'Exchange Plaza',  
Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051

Dear Sir/Madam,

**Subject: Notice of Postal Ballot**

Further to our letters dated July 4, 2024 and July 23, 2024, and pursuant to Regulation 30 and 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of Postal Ballot dated July 23, 2024 ("Notice") together with the Explanatory Statement, being sent to the Members of the Company for seeking their approval for the Special Business of appointment of Mr. Suresh Vaswani (DIN: 02176528) as an Independent Director of the Company, by way of Special Resolution, as set out in the Notice.

The Notice is being sent only through electronic mode to all the Members whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Tuesday, July 23, 2024 ("cut-off date"), and whose email address was registered with the Company/Depositories, as on said date.

The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating the remote e-voting facility, as the authorised agency. The remote e-voting period shall commence on Wednesday, July 31, 2024, at 9.00 a.m. IST and ends on Thursday, August 29, 2024, at 5.00 p.m. IST. During this period, only those Members holding shares either in dematerialised form or physical form as on the cut-off date, and are otherwise not barred from voting, shall be entitled to cast their vote through remote e-voting during the e-voting period, in the manner and process as set out in this Notice.

The Notice is also available on the website of the Company at [www.icicprulife.com](http://www.icicprulife.com), which can be accessed at About us> Shareholder Information> Notices> Postal Ballot> Notice – July 2024, [click here](#) and would also be available on the website of the National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

You are requested to kindly take the same on records.

Thanking you,

Yours sincerely,

**For ICICI Prudential Life Insurance Company Limited**

**Priya Nair**  
**Company Secretary**  
**ACS 17769**

Encl. as above

Cc: Axis Trustee Services Limited, Debenture Trustee

**ICICI Prudential Life Insurance Company Limited**

1<sup>st</sup> and 2<sup>nd</sup> Floor, Cnergy IT Park, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.

Regd. Office: ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025. India. Visit us at [www.icicprulife.com](http://www.icicprulife.com)

Phone: +91 22 4039 1600, Fax: +91 22 2437 6638, Email: [corporate@icicprulife.com](mailto:corporate@icicprulife.com)

CIN: L66010MH2000PLC127837

**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  
**Website:** [www.iciciprulife.com](http://www.iciciprulife.com); **Email:** [investor@iciciprulife.com](mailto:investor@iciciprulife.com)

**POSTAL BALLOT NOTICE**

Dear Members,

Notice is hereby given that pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 read with General Circular dated September 25, 2023 issued by Ministry of Corporate Affairs and Circular dated October 7, 2023, issued by Securities and Exchange Board of India (SEBI) read with earlier Circular(s) issued in this regard by the respective Authorities, the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), ICICI Prudential Life Insurance Company Limited (the Company) is seeking approval of its Members through Postal Ballot by way of voting through electronic means (remote e-voting).

The proposed resolution and Explanatory Statement pursuant to Section 102(1) of the Act, read with Rules prescribed thereunder and MCA Circulars setting out the material facts concerning the resolution mentioned in this Postal Ballot Notice (Notice) along with the instructions for remote e-voting are annexed to this Notice.

The Board of Directors have appointed M/s. Parikh & Associates, Practicing Company Secretaries as the Scrutiniser for conducting the remote e-voting process in a fair and transparent manner. Mr. P.N. Parikh, Partner (Membership No. F327), failing him, Mr. Mitesh Dhabliwala, Partner (Membership No. F8331) and failing him, Ms. Sarvari Shah, Partner (Membership No. F9697) will represent M/s. Parikh & Associates.

Members are requested to carefully read the said instructions mentioned in the Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process. The remote e-voting period will commence at 9.00 a.m. IST on Wednesday, July 31, 2024 and will end at 5.00 p.m. IST on Thursday, August 29, 2024.

The Company has engaged the services of National Securities Depository Limited for the purpose of providing remote e-voting facility to its Members. In accordance with the MCA Circulars, the Company has made necessary arrangements to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice.

After completion of scrutiny of the votes, the Scrutiniser shall submit a consolidated Scrutiniser's Report to Mr. Sandeep Batra, the Chairman or in his absence, the officials so authorised as per board resolution dated July 23, 2024. The results of the Postal Ballot shall be declared on or before Monday, September 2, 2024.

The result declared along with the Scrutiniser's Report shall be placed on the Company's website i.e. [www.iciciprulife.com](http://www.iciciprulife.com) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The resolution, if approved, shall be taken as having been duly passed on the last date specified for remote e-voting i.e. Thursday, August 29, 2024.

Mumbai  
July 23, 2024

By Order of the Board

**Priya Nair**  
Company Secretary  
ACS 17769

**Registered Office:**

1089, Appasaheb Marathe Marg  
Prabhadevi, Mumbai - 400 025  
Tel: 022 4039 1600; Fax: 022 2437 6638  
[investor@iciciprulife.com](mailto:investor@iciciprulife.com)  
[www.iciciprulife.com](http://www.iciciprulife.com)  
CIN: L66010MH2000PLC127837

**NOTES**

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts concerning the special business in respect of Item No. 1 is annexed hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members or the Register of Beneficial Owners maintained by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (the Depositories) as on Tuesday, July 23, 2024 (Cut-off Date) and whose e-mail address is registered with the Company/Registrar and Share Transfer Agent/ Depositories, as on said date.
3. 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/Authority Letter, etc. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser by email to [cs@parikhassociates.com](mailto:cs@parikhassociates.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).  
Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
4. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Director seeking approval for appointment have been annexed to this Notice. Requisite declarations have been received from the Director seeking appointment.
5. The Company's Registrar & Transfer Agents for its share registry (both, physical as well as electronic) is KFin Technologies Limited (KFin/Registrar/RTA) having its office at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, Unit: ICICI Prudential Life Insurance Company Limited.
6. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to [investor@iciciprulife.com](mailto:investor@iciciprulife.com) from their registered e-mail addresses mentioning their names, folio numbers, DP ID and

2

Client ID between the period from Wednesday, July 31, 2024 to Thursday, August 29, 2024.

7. The Notice has been uploaded on the website of the Company at [www.iciciprulife.com](http://www.iciciprulife.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and is also available on the website of e-voting agency NSDL (agency for providing the e-voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
9. In terms of the aforesaid MCA Circulars, the business set out in the Notice will be transacted through electronic voting system and the Company shall provide the facility of voting by electronic means. Instructions and other information relating to remote e-voting are given in this Notice.
10. Once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
11. Members holding Equity Shares of the Company as on the Cut-off Date i.e. Tuesday, July 23, 2024 only shall be entitled to vote through remote e-voting process in relation to the resolution specified in this Postal Ballot Notice.
12. Members holding shares in the dematerialised mode are requested to intimate changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/ name etc. to their respective Depository Participant (s). Any such changes effected by the Depository Participants 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 KFin.
13. Members may kindly note that the Company has registered on the newly launched SMART ODR Portal. Members may access the SMART ODR Portal at <https://smartodr.in/login>.
14. Information and other instructions relating to e-voting:
  - a. In terms of Sections 108, 110 and other applicable provisions of the Act, as amended, read together with the Rules, MCA Circulars, SEBI Circular dated October 7, 2023 and in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, remote e-voting facility is being provided to all the Members of the Company.
  - b. For the purpose of the remote e-voting facility to be provided to the Members, the Company has engaged NSDL, as the authorised agency.
  - c. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Tuesday, July 23, 2024 shall be entitled to vote (through remote e-voting). In case

- of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
- d. The voting rights of the Members shall be in proportion to their share in the paid-up share capital of the Company as on the cut-off date.
  - e. The cut-off date i.e. Tuesday, July 23, 2024, is the date on which the right of voting of the Members shall be reckoned and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
  - f. The remote e-voting period will commence at 9.00 a.m. IST on Wednesday, July 31, 2024 and will end at 5.00 p.m. IST on Thursday, August 29, 2024.
  - g. At the end of the remote e-voting period, the facility shall forthwith be blocked and e-voting shall not be allowed beyond the said date and time.
  - h. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting, which would be Thursday, August 29, 2024. The resolution 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.
15. Process for those members whose email ids are not registered with the depositories or who become a member after the despatch of the notice, for procuring user id and password and registration of e-mail ids for e-voting for the resolution set out in this Notice:
- a. In case shares are held in physical mode, Members may obtain the login ID and password by sending scanned copy of : i) a signed request letter mentioning your name, folio number and complete address (including email); ii) the share certificate (front and back) and iii) the PAN Card and any one document (such as Driving License, Bank Statement, Election Card, Passport, etc.) in support of the address of the member as registered with the Company, to the email address of the Company i.e. [investor@iciciprulife.com](mailto:investor@iciciprulife.com).
  - b. In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning your name, DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID); ii) client master or copy of Consolidated Account statement and iii) the PAN Card, to the email address of the Company i.e. [investor@iciciprulife.com](mailto:investor@iciciprulife.com). If the Member is an individual shareholder holding securities in demat mode, he/she should refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
  - c. Alternatively a Member may send an e-mail request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for obtaining User ID and Password by proving the details mentioned in Point a. or b., as the case may be.
  - d. As per SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

16. The process and manner of e-voting:

NSDL e-voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e- voting system**

**A. Login method for e-voting for individual shareholders holding securities in demat mode**

As per SEBI circular dated December 9, 2020, on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

a. Individual shareholders holding shares in demat mode with NSDL can login as follows:

1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the ‘Beneficial Owner’ icon under ‘Login’ which is available under ‘IDeAS’ section. A new screen will open.

You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on ‘Access to e-Voting’ under e-voting services and you will be able to see e- Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period.

2. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon ‘Login’ which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against name of the Company or name of the e-voting service provider and you will be redirected to e-voting website of NSDL for casting your vote during the e-voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

 App Store  Google Play



b. Individual shareholders holding shares in demat mode with CDSL can login as follows:

1. Existing users who have opted for Easi / Easiest can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi and then use the existing Myeasi username & password.
2. After successful login of Easi/Easiest the user will be also able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider i.e NSDL for casting your vote during the remote e-Voting period.

Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

3. If the user is not registered for Easi/Easiest, option to register is available on CDSL website at [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
  4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the demat account. After successful authentication, the user will be able to see the respective e-voting service provider i.e. NSDL where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
- c. Individual shareholders holding shares in demat mode can also login through their depository participants as follows:

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once you have logged in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on options available against name of the Company or e-voting service provider, i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the e-voting period.

**d. Important Note:**

Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned website.

**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   |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000  |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |

**B. Login method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:   |
|--|--|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12***** |
| b) For Members who hold shares in demat account with CDSL.     | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****  |
| c) For Members holding shares in Physical Form.                | EVEN followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***     |



5. Password details for shareholders other than Individual shareholders are given below:
  - a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the e-voting period.
3. Now you are ready for e-voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for Members**

- I. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on <https://www.evoting.nsdl.com> to reset the password.
- II. In case of any queries relating to e-voting you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on: 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).
- III. In case of any grievances connected with facility for e-voting, please contact Mr. Amit Vishal, Deputy Vice President, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: [evoting@nsdl.com](mailto:evoting@nsdl.com), Tel: 022 - 4886 7000.

Mumbai  
July 23, 2024

By Order of the Board

**Priya Nair**  
Company Secretary  
ACS 17769

#### **Registered Office:**

1089, Appasaheb Marathe Marg  
Prabhadevi, Mumbai - 400 025  
Tel: 022 4039 1600; Fax: 022 2437 6638  
[investor@iciciprulife.com](mailto:investor@iciciprulife.com)  
[www.iciciprulife.com](http://www.iciciprulife.com)  
CIN: L66010MH2000PLC127837

**SPECIAL BUSINESS:**

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

**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Mr. Suresh Vaswani (DIN: 02176528), who was appointed as an Additional (Independent) Director by the Board of Directors effective July 4, 2024 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from July 4, 2024 to July 3, 2029.

**RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) and / or the Company Secretary of the Company, be and is / are hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution.

Mumbai  
July 23, 2024

By Order of the Board

**Priya Nair**  
Company Secretary  
ACS 17769

**Registered Office:**

1089, Appasaheb Marathe Marg  
Prabhadevi, Mumbai - 400 025  
Tel: 022 4039 1600; Fax: 022 2437 6638  
[investor@iciciprulife.com](mailto:investor@iciciprulife.com)  
[www.iciciprulife.com](http://www.iciciprulife.com)  
CIN: L66010MH2000PLC127837

## EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

### Item No. 1

Pursuant to the Board Diversity Policy and in accordance with Article 145(a) of the Articles of Association, the Board Nomination and Remuneration Committee had considered the areas of expertise for a director as stipulated in the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and IRDAI (Corporate Governance for Insurers) Regulations, 2024 and recommended the appointment of Mr. Suresh Vaswani as an Additional (Independent) Director of the Company with effect from July 4, 2024, to the Board of Directors, subject to the approval of the shareholders.

As per Regulation 17(1C) of the SEBI Listing Regulations, the approval of shareholders is required to be taken for appointment of a person on the Board of Directors at the next general meeting or within a period of three months from the date of appointment, whichever is earlier.

Mr. Suresh Vaswani has given his consent to act as a director and is not disqualified from being appointed as a director in terms of Section 164 of the Act and Rules framed thereunder. Further, in terms of Section 160 of the Act, the Company has received notice in writing from a Member, proposing the candidature of Mr. Suresh Vaswani for the office of Independent Director of the Company. Sitting fees, profit-related commission and other remuneration, if any, shall be paid, as per applicable provisions of the Act and Rules prescribed thereunder for the time being in force.

Necessary disclosures pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) with regard to the appointment of Mr. Suresh Vaswani are provided in **Annexure I** to this Notice.

Except Mr. Suresh Vaswani 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 at Item No. 1.

Your Directors recommend the special resolution set forth at Item No.1 for your approval.

Mumbai  
July 23, 2024

By Order of the Board

**Priya Nair**  
Company Secretary  
ACS 17769

### Registered Office:

1089, Appasaheb Marathe Marg  
Prabhadevi, Mumbai - 400 025  
Tel: 022 4039 1600; Fax: 022 2437 6638  
[investor@iciciprulife.com](mailto:investor@iciciprulife.com)  
[www.iciciprulife.com](http://www.iciciprulife.com)  
CIN: L66010MH2000PLC127837

|                                    |  |
|------------------------------------|--|
| <b>Name</b>                        | <b>Mr. Suresh Vaswani</b>  |
| Age                                | 64 years   |
| Qualification                      | B. Tech (IIT Kharagpur), MBA (IIM Ahmedabad)   |
| Nature of expertise and experience | <p>Mr. Suresh Vaswani is a seasoned Global Technology and IT services' leader with an exceptional track record for building, scaling, and transforming business. He serves on the Board of a spectrum of companies from publicly listed to private equity owned to next generation early-stage firms.</p> <p>Mr. Vaswani has partnered with Everstone to co-invest and play the role of the lead operating partner in the tech sector. He is on the Board of Goldman Sachs &amp; Everstone investee companies - Omega Healthcare, Apexon, QMetry and Everstone investee companies - Mediamint &amp; Innoveo.</p> <p>Mr. Suresh Vaswani is an Independent Director at Vodafone Idea Limited and Mastek Limited. He is also Founder - Chairman of Alphatron Capital, a US fund focused on the tech sector in India.</p> <p>He has over three decades of experience in IT companies such as Dell, IBM, and Wipro. His extensive experience includes executing transformational revenue acceleration and profit enhancement initiatives, developing sustainable multi-billion-dollar global revenue streams, incubating and growing next generation IT businesses, establishing strong customer relationships and strategic partnerships, acquisitions and divestitures, engineering successful turnarounds and building world class winning teams.</p> <p>Mr. Vaswani was President - Dell Services, a member of Dell's executive leadership team and reporting to Michael Dell. During his tenure at Dell Inc., he executed a massive turn-around of Dell's multi-billion pure play legacy services business and transformed it into a healthy and robust business leading and differentiated with digital services. He also led a very successful sale of Dell Services to a global top 10 -IT services provider.</p> |

|  |   |
|--|---|
| <b>Name</b>  | <b>Mr. Suresh Vaswani</b><br><br>As a Board member and Co-CEO of Wipro's IT business in the most difficult period for the IT industry (2008-2011 global meltdown), he delivered industry leading revenue and profit growth and doubled the market cap. He did several scale acquisitions including a large data center services company and a scaled up captive center of one of the world's largest leading banks. He held multiple executive management positions in his career of 26 years at Wipro, incubated several businesses, and was instrumental for Wipro's leadership and strong differentiation across multiple practices & service offerings. Mr. Vaswani drove strategic thought leadership by actively contributing in multiple global leadership platforms such as World Economic Forum, NASSCOM Leadership Forums, Fortune 500 Forum, India Economic Summit etc.<br><br>For IBM's GTS which is the world's largest IT Infrastructure Services provider, Mr. Suresh Vaswani led solutioning, service delivery and transformation. He was responsible for the technology function and executed several technology and automation initiatives. Additionally, he drove the security, regulatory and compliance functions. |
| Date of first appointment on the Board   | July 4, 2024  |
| Terms and conditions of appointment or re-appointment  | Please refer to the Resolution and Explanatory Statement.   |
| Remuneration last drawn (during the year) (per annum)  | NIL   |
| Shareholding in the Company as on the date of this notice (in case of Non-Executive Directors, shareholding includes shareholding as a beneficial owner, if any) | NIL   |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company   | NIL   |
| No. of Board Meetings attended during FY2025   | NIL   |
| Other Directorship (Includes directorship in public, private and foreign companies and insurance corporations)   | <ul style="list-style-type: none"> <li>• Mastek Limited</li> <li>• Vodafone Idea Limited</li> <li>• Instavans Logistics Private Limited</li> <li>• Innevo Inc</li> <li>• Everstone Capital Asia Pte Ltd</li> <li>• Vaswani LLC</li> <li>• OMH Healthedge Holdings INC</li> <li>• Infostretch US Corporation (DBA Apexon)</li> <li>• SumaMonde Kapital Ventures, LLC (DBA Alpatron)</li> </ul>   |

|   |   |
|---|---|
| <b>Name</b>   | <b>Mr. Suresh Vaswani</b>   |
|   | <ul style="list-style-type: none"> <li>• QMetry</li> <li>• Mastec Inc</li> <li>• Mediamint Holdings LLC</li> </ul>  |
| Listed Companies from which the Director has resigned in the past three years (FY2022, FY2023, FY2024)* | NIL   |
| Chairmanship/ Membership of the Committees of other Companies in which position of Director is held     | <p><b>Vodafone Idea Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee, Member</li> <li>• Nomination and Remuneration Committee, Member</li> </ul> <p><b>Mastek Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee, Member</li> <li>• Nomination and Remuneration Committee, Chairman</li> <li>• Stakeholders Relationship Committee, Member</li> </ul> |

\*Data pertains to listed Indian Companies