



— G E N E R A L I N S U R A N C E —

ICICI Lombard General Insurance Company Limited

Our Company was incorporated at Mumbai on October 30, 2000 as ICICI Lombard General Insurance Company Limited, a public limited company under the Companies Act, 1956, as amended. Our Company obtained the certificate of commencement of business on January 11, 2001 issued by the Registrar of Companies, Mumbai (the "RoC"). For details relating to change in the registered office of our Company, see "History and Certain Corporate Matters" on page 191 of the Red Herring Prospectus ("RHP").

Registered Office: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai 400 025; **Tel:** (91 22) 6196 1100; **Fax:** (91 22) 6196 1323; **Corporate Office:** 15th Floor, Tower B, Peninsula Business Park, Lower Parel, Mumbai 400013; **Tel:** (91 22) 6196 1100; **Fax:** (91 22) 6196 1323; **Contact Person:** Vikas Mehra, Company Secretary and Compliance Officer; **E-mail:** investors@icicilombard.com; **Website:** https://www.icicilombard.com; **Corporate Identity Number:** U67200MH2000PLC129408; **IRDAI Registration Number:** 115; **Date of Registration:** August 3, 2001.

OUR PROMOTER: ICICI BANK LIMITED

PUBLIC OFFER OF UP TO 86,247,187 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED (OUR "COMPANY") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE, THROUGH AN OFFER FOR SALE OF UP TO 31,761,478 EQUITY SHARES BY ICICI BANK LIMITED ("ICICI BANK" OR THE "PROMOTER SELLING SHAREHOLDER") AND UP TO 54,485,709 EQUITY SHARES BY FAL CORPORATION ("FAL" OR THE "INVESTOR SELLING SHAREHOLDER") AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS"), AGGREGATING UP TO ₹ [•] MILLION ("OFFER"), INCLUDING A RESERVATION OF UP TO 4,312,359 EQUITY SHARES FOR PURCHASE BY ICICI BANK SHAREHOLDERS (AS DEFINED IN "DEFINITIONS AND ABBREVIATIONS") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE AGGREGATING UP TO ₹ [•] MILLION ("ICICI BANK SHAREHOLDERS RESERVATION PORTION"). THE OFFER WOULD CONSTITUTE 19.00% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL AND THE NET OFFER SHALL CONSTITUTE 18.05% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

Price Band: ₹ 651 to ₹ 661 per Equity Share of face value of ₹ 10 each.
The Floor Price is 65.1 times the face value and the Cap Price is 66.1 times the face value.
Bids can be made for a minimum of 22 Equity Shares and in multiples of 22 Equity Shares thereafter.

Risks to Investors

- The 3 GCBRLMs and the 3 BRLMs associated with the Offer have handled 42 public issues in the past three years out of which 11 issues closed below the issue price on the listing date.
- The Price/Earnings ratio ("P/E Ratio") based on diluted EPS for Fiscal 2017 for the Company at the upper end of the Price Band is as high as 46.39 as compared to the NIFTY 50 price earnings ratio of 23.26 (as of March 31, 2017) as there are no listed non-life insurance companies in India.
- Average cost of acquisition of Equity Shares for the Promoter Selling Shareholder (ICICI Bank) and the Investor Selling Shareholder (FAL Corporation) is ₹ 43.62 per Equity Share and ₹ 137.97 per Equity Share, respectively. The Offer Price at the upper end of the Price Band is significantly high at ₹ 661 per Equity Share.

BID/OFFER PROGRAMME

OPENS ON: FRIDAY, SEPTEMBER 15, 2017**
CLOSES ON: TUESDAY, SEPTEMBER 19, 2017

**Our Company and the Selling Shareholders may, in consultation with the GCBRLMs and the BRLMs, consider participation by Anchor Investors in accordance with the SEBI Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

ASBA* | Simple, Safe, Smart way of Application

*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA below.

Mandatory in public issues from January 1, 2016. No cheque will be accepted.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to BSE and NSE, by issuing a press release, and also by indicating the change on the websites of the GCBRLMs and the BRLMs and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks ("SCSBs"), Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"). The Offer is being made in accordance with Regulation 26(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI Regulations"), wherein not more than 50% of the Net Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs"), provided that our Company and the Selling Shareholders may, in consultation with the GCBRLMs and the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI Regulations. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI Regulations, subject to valid Bids being received at or above the Offer Price. All potential investors, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account which will be blocked by the SCSBs, to participate in this Offer. For details, see "Offer Procedure" on page 440 of the RHP.

Bidders should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder as available on the records of the depositories. These Demographic Details may be used, among other things, for unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders' sole risk. Bidders should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders should ensure that beneficiary account provided in the Bid-cum-Application form is active.

Bids by ICICI Bank Shareholders not having a valid demat account, valid PAN and not having their PAN previously recorded with their Depository Participant/register of shareholders maintained with ICICI Bank are liable to be rejected.

Contents of the Memorandum of the Company as regards its Objects: For information on the main objects and other objects of the Company, see "History and Certain Corporate Matters" on page 191 of the RHP and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 490 of the RHP.

Liability of the members of the Company: Limited by shares

Amount of share capital of the Company and Capital structure: The authorised, issued, subscribed and paid up share capital of the Company as on the date of the RHP is as follows: The authorised capital of the Company is ₹ 4,750,000,000 divided into 475,000,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 4,539,483,040 divided into 453,948,304 Equity Shares of ₹ 10 each. For details, see the section "Capital Structure" beginning on page 99 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: Given below are the names of the signatories of the Memorandum of Association of the Company, at the time of signing of the Memorandum of Association: 7 Equity Shares by seven individuals as nominees of ICICI Bank Limited.

Listing : The Equity Shares offered through the RHP are proposed to be listed on BSE and NSE. Our Company has received an 'in-principle' approval from BSE and NSE for listing of the Equity Shares pursuant to letter bearing number DCS/IP/CS/IP/323/2017-18 dated July 27, 2017 and letter bearing number NSE/LIST/14252 dated July 28, 2017, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited. A copy of the RHP and the Prospectus shall be delivered for registration to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 490 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the Offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 412 of the RHP for the full text of the Disclaimer Clause of SEBI.

Disclaimer Clause of BSE (The Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 427 of the RHP for the full text of the Disclaimer Clause of the BSE.

Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer document. The investors are advised to refer to page 428 of the RHP for the full text of the Disclaimer Clause of NSE.

Disclaimer Clause of IRDAI: Insurance Regulatory And Development Authority of India does not undertake any responsibility for the financial soundness of our Company or for the correctness of any of the statements made or opinions expressed in this connection. Any approval by the IRDAI under the IRDAI Issuance of capital regulations shall not in any manner be deemed to be or serve as a validation of the representations by our Company in the Offer document. The Offer has not been recommended or approved by IRDAI nor does IRDAI guarantee the accuracy or adequacy of the contents/information in the RHP. It is to be distinctly understood that the RHP should not in any way be deemed or construed to have been approved or vetted by IRDAI.

GENERAL RISKS: Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" on page 22 of the RHP.

GLOBAL CO-ORDINATORS AND BOOK RUNNING LEAD MANAGERS (GCBRLMs)			BOOK RUNNING LEAD MANAGERS (BRLMs)		
BofA Merrill Lynch					
DSP Merrill Lynch Limited Ground Floor, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Tel: (91 22) 6632 8000; Fax: (91 22) 6776 2343 E-mail: dg.icicilombard_ipo@baml.com Investor grievance e-mail: dg.india_merchantbanking@baml.com Website: http://www.ml-india.com Contact person: Soham H. Bhattbhatt SEBI registration number: INM000011625	ICICI Securities Limited* ICICI Centre, H.T. Parekh Marg, Churchgate Mumbai 400 020 Tel: (91 22) 2288 2460; Fax: (91 22) 2282 6580 E-mail: icicilombard.ipa@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com Website: www.icicisecurities.com Contact person: Prem D'cunha / Govind Khetan SEBI registration number: INM000011179	IIFL Holdings Limited* 10th Floor, IIFL Centre, Kamala City Senapati Bapat Marg, Lower Parel (West) Mumbai 400 013 Tel: (91 22) 4646 4600; Fax: (91 22) 2493 1073 E-mail: icicilombard.ipa@iiflcap.com Investor grievance e-mail: ig.ib@iiflcap.com Website: www.iiflcap.com Contact person: Ankur Agarwal / Manali Jain SEBI registration number: INM000010940	CLSA India Private Limited 8/F Dalalme House, Nariman Point Mumbai 400 021 Tel: (91 22) 6650 5050; Fax: (91 22) 2284 0271 E-mail: icicilombard.ipa@citicclsa.com Investor grievance e-mail: investor.helpdesk@clsa.com Website: www.india.clsa.com Contact person: Sarfaraz Agboatwala SEBI registration number: INM000010619	Edelweiss Financial Services Limited 14th Floor, Edelweiss House, Off. C.S.T. Road Kalina, Mumbai 400 098 Tel: (91 22) 4009 4400; Fax: (91 22) 4086 3610 E-mail: icicilom.ipa@edelweissfin.com Investor grievance e-mail: customerservice.mb@edelweissfin.com Website: www.edelweissfin.com Contact person: Nishita John/Pradeep Tewani SEBI registration number: INM0000010650	JM Financial Institutional Securities Limited 7th Floor, Cnergy, Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025 Tel: (91 22) 6630 3030 Fax: (91 22) 6630 3330 E-mail: icicilombard.ipa@jmfll.com Investor grievance e-mail: grievance.ibd@jmfll.com Website: www.jmfll.com Contact person: Prachee Dhuri SEBI registration number: INM000010361
REGISTRAR TO THE OFFER			COMPANY SECRETARY AND COMPLIANCE OFFICER		
	Karvy Computershare Private Limited Karvy Selenium Tower B, Plot 31-32 Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032 Tel: (91 40) 6716 2222; Fax: (91 40) 2343 1551; E-mail: einward.ris@karvy.com; Investor grievance e-mail: icicilombard.ipa@karvy.com; Website: www.karisma.karvy.com; Contact person: Mr. M. Murali Krishna SEBI registration number: INR000000221		Vikas Mehra ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai 400 025 Tel: (91 22) 6196 1100; Fax: (91 22) 6196 1323 E-mail: investors@icicilombard.com Website: https://www.icicilombard.com		

* In compliance with the proviso to Regulation 21A(1) of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, read with proviso to Regulation 5(3) of the SEBI Regulations, ICICI Securities Limited and IIFL Holdings Limited will be involved only in marketing of the Offer

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "Risk Factors", contained therein before applying in the Offer. Full copy of the RHP is available at www.sebi.gov.in, the websites of the GCBRLMs at www.ml-india.com, www.icicisecurities.com and www.iiflcap.com respectively and the BRLMs at www.india.clsa.com, www.edelweissfin.com and www.jmfll.com and websites of BSE and NSE i.e. www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid-cum-Application Forms can be obtained from the Registered Office of **ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED**, Tel: (91 22) 6196 1100; **Fax:** (91 22) 6196 1323; GCBRLMs: **DSP Merrill Lynch Limited**, Tel: (91 22) 6632 8000, **Fax:** (91 22) 6776 2343; **ICICI Securities Limited**, Tel: (91 22) 2288 2460, **Fax:** (91 22) 2282 6580; **IIFL Holdings Limited**, Tel: (91 22) 4646 4600, **Fax:** (91 22) 2493 1073; BRLMs: **CLSA India Private Limited**, Tel: (91 22) 6650 5050, **Fax:** (91 22) 2284 0271; **Edelweiss Financial Services Limited**, Tel: (91 22) 4009 4400, **Fax:** (91 22) 4086 3610; **JM Financial Institutional Securities Limited**, Tel: (91 22) 6630 3030, **Fax:** (91 22) 6630 3330 and Syndicate Member: **India Infoline Limited**, Tel: +91 22 4249 9000, **Fax:** +91 22 2495 4313; **Edelweiss Securities Limited**, Tel: +91 (22) 4063 5569, **Fax:** +91 (22) 6747 1347; **JM Financial Services Limited**, Tel: (022) 6136 6400, **Fax:** (022) 2266 5902 and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid-cum-Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-syndicate Members: Achievers Equities Ltd., Almondz Global Securities Ltd., Amit Jasani Financial Services P. Ltd., Anand Rathi Share & Stock Brokers Ltd., Asit C Mehta Investments Intermediates Ltd., Axis Capital Ltd., Bonanza Portfolio Ltd., Centrum Broking Ltd., CLSA India Private Ltd., Dalal & Broacha Stock Broking Pvt. Ltd., DB (International) Stock Brokers Ltd., DSP Merrill Lynch Ltd., Edelweiss Broking Ltd., Edelweiss Securities Ltd., Eureka Stock & Share Broking Services Ltd., HDFC Securities Ltd., ICICI Securities Ltd., IDBI Capital Markets and Securities Ltd., India Infoline Ltd., JM Financial Services Ltd., Karvy Stock Broking Ltd., Keynote Capitals Ltd., Kotak Securities Ltd., LKP Securities Ltd., Motilal Oswal Securities Ltd., MPSE Securities Ltd., Nirmal Bang Securities P. Ltd., Prabhudas Lilladhar Pvt Ltd., Pravin Ratilal Share and Stock Brokers Ltd., Religare Securities Ltd., RR Equity Brokers Private Ltd., RR Investors Capital Services Pvt Ltd., Sharekhan Ltd., SMC Global Securities Ltd., Swastika Investmart Ltd., Systematix Shares & Stocks (I) Ltd.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA has to be availed by all the investors except Anchor Investors. For details on the ASBA process, please refer to the details given in ASBA Form and Abridged Prospectus and also please refer to the section "Offer Procedure" beginning on page 440 of the RHP. ASBA Forms can also be downloaded from the websites of BSE and NSE. ASBA form can be obtained from the list of banks that is available on the website of SEBI at www.sebi.gov.in. ASBA Form can be obtained from Members of the Syndicate, SCSBs, Registered Brokers, RTAs and CDPs, the list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes, for more information on the ASBA process, please refer to the section titled "Offer Procedure" on page 440 of the RHP.

Escrow Collection Bank, Refund Bank and Public Offer Account Bank: ICICI Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED**
On behalf of the Board of Directors
Sd/-

Place : Mumbai
Date : September 07, 2017
ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has registered the Red Herring Prospectus dated September 06, 2017 ("RHP") with the RoC, Mumbai on September 06, 2017. The RHP is available on the websites of SEBI, BSE, NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com, respectively, and at the websites of the GCBRLMs at www.ml-india.com, www.icicisecurities.com and www.iiflcap.com respectively and the BRLMs at www.india.clsa.com, www.edelweissfin.com and www.jmfll.com respectively. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" on page 22 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. The Equity Shares have not been and will not be registered under the US Securities Act of 1933 ("U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable United States state securities laws. There is no intention to register the Equity Shares in the United States or to make a public offering of the securities in the United States.

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