

ICICI Lombard General Insurance Company Limited

Directors and Officers Liability Insurance

UIN IRDANI15RP0001V02200507



DIRECTORS AND OFFICERS LIABILITY INSURANCE POLICY SCHEDULE

	Policy Number	4025/264219512/00/000	
	Issued at	Mumbai	
Item 1	Policyholder	CLIX CAPITAL SERVICES PRIVATE LIMITED	
Item 2	Address	9th Floor, 901 B, Two Horizon Center, DLF Phase V, Sector 43, Gurgaon, Haryana, 122002	
Item 3	Policy Period	From:	September 29,2022
		To:	September 28,2023 (Both days inclusive)
Item 4	Limit of Liability	INR 250000000 <i>(for all Claims in the aggregate during the Policy Period)</i>	
Item 5	Discovery Period	90 days at NIL premium; 365 days at payment of 50% of annual premium	
Item 6	Discovery Period for Retired Insured Person	Lifetime	
Item 7	Cover	Applicable/Not Applicable	Sublimit (in INR)
(a)	Company Securities Cover	Not Applicable	INR 0
(b)	Abduction Response Costs	Applicable	INR 30,000,000
(c)	Civil fines and penalties	Applicable	INR 250,000,000
(d)	Counselling Costs	Applicable	INR 20,000,000
(e)	Crisis Mitigation Costs	Applicable	INR 100,000,000
(f)	Defense Cost for breach of occupational health and safety laws, including workplace death Claim	Applicable	INR 250,000,000
(g)	Deprivation of Assets Costs	Applicable	INR 125,000,000
(h)	Emergency Costs	Applicable	INR 30,000,000
(i)	Extradition Costs	Applicable	INR 250,000,000
(j)	Investigation Costs	Applicable	INR 250,000,000
Item 8	Additional Limit For Non-Executive Director	INR 50,000,000	
Item 9	Retention	For Insuring Clause 1.1	NIL
		For Insuring Clause 1.2- Company Reimbursement - India	INR 100,000
		For Insuring Clause 1.2- Company Reimbursement - ROW	INR 200,000
		For Insuring Clause 1.2- Company Reimbursement - US & Canada	INR 200,000
		For Employment Practice Liability Claim- EPLI - India	INR 700,000
Item 10	Major Shareholder %	25.0%	
Item 11	New Subsidiary Acquisition %	25.0%	
Item 12	Prior Acts Exclusion Date:	09/29/2019	
Item 13	Prior and Pending Litigation Date	09/29/2022	
Item 14	Premium (with Breakup)	Net Premium	INR 97000
		GST @ 18%	INR 17,460
		Total Premium	INR 114,460

Item 15	Territorial Scope and Jurisdiction	For Insuring Clause 1.1 & 1.2	Worldwide including USA & Canada
		For Insuring Clause 1.3	Not Covered
Item 16	Insurer contact details	ICICI Lombard General Insurance Company Limited	
		ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai 400025	
Item 17	Intermediary Details	Intermediary Name	PRUDENT BROKERS
		Intermediary Code	IM-499226
		Intermediary Contact Details	9717252229
Item 18	Endorsements Applicable at Inception	COMPANY EMPLOYMENT PRACTICES WRONGFUL ACT ENDORSEMENT: Sub-Limit^250,000,000: Deductible^750,000: Territory & Jurisdiction^India	
		AMENDED FUTURE OFFERING OF SECURITIES EXCLUSION for private placement of shares., Sub-Limit^100.0	
		CORPORATE MANSLAUGHTER ENDORSEMENT, Sub-Limit^250,000,000	
		US FOREIGN CORRUPT PRACTICES ACT AND UK BRIBERY ACT ENDORSEMENT, Sub-Limit^40,000,000	
		SELF REPORT INVESTIGATION COST EXTENSION, Sub-Limit^15,000,000	
		INTERPRETIVE COUNSEL ENDORSEMENT, Sub-Limit^250,000,000	
		MANAGEMENT BUYOUTS EXCLUSION	
		CONTROL GROUP ENDORSEMENT	
		Product Liability Exclusion	
		Intellectual Property Rights Exclusion	
		Medical Malpractice Exclusion	
		Auditors Qualification Exclusion, Company Name^CLIX CAPITAL SERVICES PRIVATE LIMITED, Year^2,021-22, Pertaining to^If Any auditors qualification in any of the last 3 audited annual reports	
		Parent Company Exclusion	
		Non-Cancellation Endorsement	
		Specific Matter Endorsement- Additionaal Limit for Non-executove directors - sub limited to INR 60,000,000 per NED and in the aggregate	
		Specific Matter Endorsement- Amended Major shareholder exclusion	
		Specific Matter Endorsement - Amended Defence Cost (Court Attendance fee)	
		Specific Matter Endorsement - Mitigation Cost Endorsement	
		Specific Matter Endorsement - Absolute Financial Institution Professional indemnity Exclusion	
		Specific Matter Endorsement - Insured Person's Tax liability Cover	
		Specific Matter Endorsement - Amended Company Definition	
Specific Matter Endorsement - Absolute Asbestos exclusion			
Specific Matter Endorsement - Sanctions Clause			
THIS POLICY HAS BEEN ISSUED IN RELIANCE OF THE STATEMENTS MADE AND INFORMATION AND DECLARATIONS CONTAINED IN THE PROPOSAL FORM, ANY DOCUMENTATION SUBMITTED IN FURTHERANCE OF THE PROPOSAL FORM AND THIS POLICY SCHEDULE ALL OF SUCH FORM A PART OF THIS POLICY AND ARE THE BASIS FOR THE ISSUANCE OF THIS POLICY			
Signed for on behalf of ICICI Lombard General Insurance Company Limited, at Mumbai on this date October 21, 2022 The stamp duty of INR 0.5 paid in cash or by demand draft or by pay order, vide Receipt/Challan No. dated			

Authorised Signatory
ICICI Lombard General Insurance Company Ltd

Directors and Officers Liability Insurance Policy Wording

Scope of Cover

In consideration of the receipt of premium, and in reliance of the statements made and the information contained in the proposal form (which are a part of and form the basis of this Policy) and subject to the terms and conditions of this Policy, the **Insurer** and the **Policyholder** agree as follows.

1 Insuring Clauses:

The following insurance covers are solely for **Claims** which are first made during the **Policy Period** (or a **Discovery Period**, if applicable) and reported to the **Insurer** as required under this Policy.

1.1	Insured Person	The Insurer will pay the Loss of an Insured Person for a Wrongful Act , except to the extent that the Insured Person has been indemnified by the Company for the Loss .
1.2	Company Reimbursement	The Insurer will reimburse the Loss of Company for a Wrongful Act , to the extent that the Company has indemnified an Insured Person .
1.3	Company Securities Cover	The Insurer will pay the Loss of the Company arising from a Wrongful Act .

2 Extensions:

It is agreed that no cover shall be available under any of the following Extensions unless it is specified to be applicable in the Schedule.

2.1	Additional Limit For Non-Executive Director	The Insurer will continue to pay the Loss of a Non-Executive Director in respect of a Claim made against the Non-Executive Director during the Policy Period(or Discovery Period, if applicable) for a Wrongful Act but only if: (a) The Limit of Liability under this Policy has been exhausted; and (b) the Non-Executive Director has exhausted any other available insurance cover or source of indemnity. Provided that this extension shall only be available up to the limit specified at Item 8 of the Schedule for each Non-Executive Director.
2.2	Bilateral Discovery Period	If this Policy is neither renewed nor replaced by the Insurer or the Policyholder, the Policyholder will have the option to avail of a) a Discovery Period of 60 days without the payment of any additional premium; or b) a Discovery Period of 365 days upon the payment of the additional premium specified in Item 5 of the Schedule by the Insurer in full. Provided that all of the below conditions are met: (i) To avail of the Discovery Period, a written confirmation shall be received by the Insurer at least 15 days before the expiry of the Policy Period. (ii) If a Discovery Period is applied, it shall be non-cancellable and any premium paid for the Discovery Period shall not be refundable. (iii) If after the commencement of the Discovery Period, the Policy is renewed or replaced, the Discovery Period shall automatically terminate. (iv) Any Claim made during a Discovery Period is deemed to have been first made during the Policy Period. However, a Discovery Period shall not be available if - (ia) the Policy has been avoided by the Insurer or cancelled by the Insurer or the Policyholder during the Policy Period in accordance with Clause 6.17; or (ib) the Insurer has offered renewal terms which are different from the present terms and which are not accepted by the Policyholder; or (ic) there has been a Change of Control.
2.3	Cover for New Subsidiaries	The definition of Company is extended to automatically include any entity which becomes a Subsidiary during the Policy Period, provided such entity: (a) has total assets that are lesser than the percentage specified in Item 11 of the Schedule, of the total consolidated assets of the Policyholder; and (b) does not have any of its Securities listed/traded on an exchange in US/ Canada nor to the knowledge of an Insured intends to have its Securities listed/traded in US/ Canada; and (c) is not incorporated nor has a subsidiary in US/Canada. If such entity is excluded from coverage on account of (a) or (c) above then the Policy extends the definition of Company to include such entity for a 30 days period from the date the entity became a Subsidiary.

	To extend beyond this specified period, the Company must (i) provide the Insurer with additional information as the Insurer may reasonably require; and (ii) accept any notified alteration in the terms of this Policy; and (iii) pay any additional premium specified by the Insurer, before the end of the specified period. Under this extension, the cover will only be available for any Wrongful Act committed after the Company acquired the Subsidiary.
2.4 Discovery Period for Retired Insured Person	If an Insured Person retires from the Company for reasons other than resignation or disqualification from holding such a position during the Policy Period then that Insured Person will be entitled to the Discovery Period specified at Item 6 of the Schedule at no additional premium from the expiry date of such Policy Period. However this will not apply if: (a) the Company renews this Policy or replaces it with another insurance providing similar coverage; or (b) in the event of a Change of Control.
2.5 Supplementary Costs	The Insurer will pay the: (a) Abduction Response Costs; (b) Counselling Costs; (c) Crisis Mitigation Costs; (d) Deprivation of Assets Costs; (e) Emergency Costs; (f) Extradition Costs; (g) Investigation Costs. incurred in respect of each Insured Person. No Retention shall apply to this extension.

3 Definitions applicable to the Policy:

Term	Definition
3.1 Abducted	Means lead away by force or by fraudulent persuasion for the purpose of demanding ransom money.
3.2 Abduction Response Costs	Means reasonable fees, costs and expenses incurred (up to the sub-limit specified at Item 7b of the Schedule), with the prior written consent of the Insurer , in respect of the abduction consultant appointed including the fees of an interpreter and payments made to informants in the event that an Insured Person is Abducted , Wrongfully Detained or Hijacked during the course of employment, in India or the country in which the Insured Person is usually resident.
3.3 Change of Control	Means the consolidation or merger of the Policyholder with or the acquisition of more than 50 per cent of the issued share capital or shareholder voting rights of the Policyholder, directly or indirectly, by: (a) one person or one organisation, or (b) persons or organisations acting in concert; other than the Company.
3.4 Claim	Means (a) a written demand for monetary or non-monetary relief; or (b) a civil, criminal, administrative or regulatory proceeding; or (c) an arbitration, mediation or other similar dispute resolution proceeding; or (d) an extradition proceeding (only if the Extension 2.5(f) Supplementary Costs – Extradition Costs is applicable to the Policy); or (e) a Securities Claim; or (f) an Investigation.
3.5 Company	Means the Policyholder and/or any Subsidiary .
3.6 Costs	Means any (a) Abduction Response Costs; and/or (b) Counseling Costs; and/or (c) Crisis Mitigation Costs; and/or (d) Defence Costs; and/or (e) Deprivation of Assets Costs; and/or (f) Extradition Costs; and/or (g) Investigation Costs. provided the same is specified in the Schedule to be covered.
3.7 Counseling Costs	Means reasonable fees, costs and expenses incurred (up to the sub-limit specified at Item 7(d) of the Schedule) with the prior written consent of the Insurer , of an accredited psychiatrist, psychologist or counselor, to treat stress, anxiety or such similar medical conditions of an Insured Person resulting from a Claim against, or Investigation compelling attendance from an Insured Person .

3.8	Crisis Mitigation Costs	Means reasonable fees, costs and expenses incurred (up to the sub-limit specified at Item 7(e) of the Schedule), with the prior written consent of the Insurer , in respect of the crisis mitigation consultancy appointed in the event that the Insured reasonably considers that the services of a crisis mitigation consultancy are required urgently in order to prevent or minimise the risk of a Claim which would be covered under this Policy.
3.9	Defence Costs	Means reasonable fees, costs and expenses incurred with the prior written consent of the Insurer (including court fees, premiums for any surety, appeal bond, attachment bond, personal bond or similar bond for any civil proceeding) resulting solely and exclusively from the investigation, adjustment, defence or appeal of a Claim .
3.1	Deprivation of Assets Costs	Means reasonable fees, costs and expenses incurred (up to the sub-limit specified at Item 7g of the Schedule) by the Insured with the prior written consent of the Insurer , to obtain the discharge or revocation of a judicial order entered during the Policy Period for: (a) restricting the Insured Person's ownership rights of real property or personal assets; (b) imposing a charge over the Insured Person's real property or personal assets; (c) restricting the Insured Person's liberty to a specified residence; (d) deporting the Insured Person following revocation of a current and valid immigration status for any reason other than the Insured Person's conviction in a crime; or (e) Disqualifying the Insured Person from managing the Company; arising from a Claim covered under this Policy.
3.11	Discovery Period	Means the period as specified at Item 5 or Item 6 (as applicable) of the Schedule commencing immediately after the expiry of the Policy Period during which Insurer may be given written notice of a Claim first made during such period or the Policy Period for (a) a Wrongful Act occurring after the prior acts exclusion date as specified in Item 12 of the Schedule and before expiry date of the Policy. (b) Abduction Response Costs, Crisis Mitigation Costs, Deprivation of Assets Costs, Extradition Costs which are incurred during the Policy Period with the prior consent of the Insurer.
3.12	Emergency Costs	Means Defence Costs incurred (up to the sub-limit specified at Item 7(h) of the Schedule) during the Policy Period but for which Insurer's written consent cannot be reasonably obtained with respect to any Claim , provided that the Insurer subsequently consents in writing to such costs.
3.13	Employed Lawyer	Means any person admitted to practice law in the relevant jurisdictions in which the Company operates, who was, is, or during the Policy Period becomes employed by the Company as a full-time and salaried lawyer, and while acting in a managerial or supervisory capacity in that Company .
3.14	Employment Practices Wrongful Act	Means any of the following actual or alleged act, error or omission: (a) failure to adopt the Company's employment or workplace policies and procedures; (b) Wrongful discipline (c) negligent or wrongful employee evaluation, wrongful deprivation of career opportunity or wrongful demotion; (d) Wrongful dismissal, discharge or termination of employment; (e) Employment related misrepresentations or failure to furnish accurate job references; (f) discrimination; (g) Sexual or other harassment; (h) Invasion of privacy; (i) defamation including but not limited to libel, or slander; (j) failure to grant tenure; (k) Retaliation with respect to past or present or prospective employee of the Company. However, Employment Practices Wrongful Act does not include Corporate Manslaughter.
3.15	Extradition Costs	Means reasonable fees, costs and expenses incurred (up to the sub-limit specified at Item 7(i) of the Schedule), with the Insurer's prior written consent in any extradition proceedings or related appeal for an Insured Person .
3.16	Hijacked	Means Insured Person held under duress in an illegally seized aircraft, ship, or vehicle.
3.17	Insured	Means the Company and/or Insured Person . Insured does not include any external administrator, trustee, receiver or liquidator.
		Means (a) Any natural person who was, is, or becomes during the Policy Period: (i) Director, Officer, or employee of a Company; (ii) De facto director of a Company; (iii) An Outside Entity Director; (iv) A consultant acting as a member of a committee duly elected or appointed by resolution of the board of the Company to perform specific acts on behalf of the Company;

3.18 Insured Person	(v) Trainee; (vi) Employed Lawyer; (vii) a trustee of any fund or trust established or maintained for the purpose of providing pensions, annuities, employee benefit plan or trust, provident fund, pension, profit sharing, health and welfare or employee benefit plan of a Company. (b) Insured Person shall also include: (i) the spouse of an Insured Person for Loss arising from a Claim for a Wrongful Act of such Insured Person ; and (ii) the administrator, heirs, legal representatives, or executor of a deceased, incompetent, insolvent or bankrupt Insured Person's estate for Loss arising from a Claim for a Wrongful Act of such Insured Person .
3.19 Insurer	Means ICICI Lombard General Insurance Company Limited.
3.2 Investigation	Means formal hearing, enquiry, raid or an onsite visit or examination (or a public announcement about the same) by a government body, liquidator, receiver, professional, statutory or regulatory body into the affairs of an Insured .
3.2 Investigation Costs	Means reasonable fees, costs and expenses incurred by any Insured (up to the sub-limit specified at Item 7(j) of the Schedule), with the prior written consent of the Insurer , for the purpose of retaining a legal advisor for representing an Insured Person at an Investigation or in relation to any legally required attendance by Insured Person at an Investigation . Investigation Costs also includes costs incurred by such advisor in reviewing documents and preparing reports in connection with such Investigation .
3.22 Limit of Liability	Means the amount specified at Item 4 of the Schedule.
3.23 Loss	Means the amount the Insured becomes legally liable to pay on account of any covered Claim and includes: (a) Judgments; (b) Settlements negotiated by Insured and consented to by the Insurer; (c) Compensatory Damages; (d) Punitive and Exemplary Damages; (e) Multiple portion of multiplied damages; (f) Pre-judgment and post-judgment interest; (g) Claimant's legal costs and expenses) awarded pursuant to a court order or judgment. Loss also includes Costs if Extension 2.5 Supplementary Costs is specified as applicable in the Schedule. If the Schedule does not expressly specify Costs or any of the Costs to be covered by an extension, then Loss will not include Costs/those Costs not expressly mentioned in the Schedule (as the case may be) and the Insurer shall not be liable to pay any amounts under the Policy which constitute the Costs/those Costs that are not expressly mentioned in the Schedule. Loss does not include: (a) Fines and penalties, except for Civil fines or penalties levied on an Insured Person upto the sub-limit specified at Item 7c of the Schedule; (b) Taxes except for the personal liability of an Insured Person for corporate taxes unpaid due to company's insolvency; (c) Payments which the Insurer is legally prohibited from making or payments which are uninsurable in the jurisdiction where a Claim is made. With respect to a Claim where there is an allegation that the price or underlying consideration paid or proposed to be paid for acquiring all or substantially all of the ownership interests in or assets of any entity is inadequate, Loss shall not include any amount or amounts of any judgment, award or settlement representing the amount or amounts by which such price or underlying consideration results in an actual or effective increase.
3.24 Non-Executive Director	Means any natural person who serves as a non-executive director of Company during the Policy Period and includes an independent director.
3.25 Non-Indemnifiable Loss	Means Loss incurred by an Insured Person for which the Company is unable to indemnify or advance by reason of: (a) the Company being not permitted or not required by local laws to indemnify or advance such Loss, or; (b) the Company's insolvency.
3.26 Outside Entity	Means any entity other than: (a) a Subsidiary; or (b) an entity incorporated, domiciled, or having any of its Securities listed and or traded on an exchange in the US/Canada; or (c) an financial institution (including but not limited to any bank, depository institution, mutual fund, private equity or venture capital company, securities broker, dealer or underwriter, asset manager or insurance company, etc).

3.27 Outside Entity Director	Means any natural person who serves as a director, officer, trustee, council member, committee member, governor or any equivalent position in an Outside Entity provided that such positions are held at the specific request of the Company .
3.28 Policy Period	Means the period of time specified at Item 3 of the Schedule.
3.29 Policyholder	Means the entity specified at Item 1 of the Schedule.
3.3 Pollutants	Means waste matter and energy that contaminate the environment (water, air, soil, etc.) with noxious substances.
3.31 Prior and Pending Litigation Date	Means the date mentioned in Item 13 of the Schedule.
3.32 Retaliation	Means any actual or alleged discrimination, harassment and/or inappropriate employment conduct by an Insured Person against an employee of the Company: (a) on account of such employee's exercise or attempted exercise of rights protected by law, refusal to violate any law, disclosure or threat to disclose to a superior or to any governmental agency alleged violations of the law, or on account of the employee of the Company having assisted or testified in or cooperated with a proceeding or investigation regarding alleged violations of law; (b) on account of any strike, lockout, work to rule or other similar action.
3.33 Retention	Means the amount stated in Item 9 of the Schedule
3.34 Securities	Means any security representing debt of or equity interests in the Company .
3.35 Securities Claim	Means any (a) written demand for monetary or non-monetary relief; or (b) civil, criminal, administrative or regulatory proceeding; or (c) arbitration, mediation or other similar dispute resolution proceeding; or arising from the Insured's breach of any laws, rules or regulations: (i) regulating Securities; or (ii) relating to the purchase or sale of any Securities; or (iii) relating to the offer/solicitation to purchase or sell any Securities; or (iv) relating to the registration or ownership of any Securities; or (v) relating to the ownership of Securities brought by a holder of such Securities, whether brought directly or derivatively. A Securities Claim shall not include Claims by an Insured Person based upon or arising out of, or attributable to the actual or alleged loss of, or the failure to receive or obtain the benefit of any Securities (including any warrants or options). A Securities Claim shall also not include Claims made by one Company against another Company.
3.36 Subsidiary	Means an entity in which the Policyholder either directly or indirectly through one or more other entities: (a) controls the composition of the board of directors; or (b) holds more than half of the issued share capital; or (c) controls more than half of the voting power; at the commencement of this Policy(or during the Policy Period for the purpose of Extension 2.3). For the purpose of this Policy the term Subsidiary shall also include any incorporated entity or partnership, but only to the extent of the Company's financial interest in that entity. For any Subsidiary or Insured Person thereof, cover under this Policy shall only apply while such entity is a subsidiary of the Policyholder.
3.37 Trainee	Means any natural person who is supplied to, hired or borrowed by the Company including persons undertaking study or work experience whilst employed or engaged by the Company in connection with it's business.
3.38 Wrongful Act	Means (a) For Insuring Clause 1.1 and/or Insuring Clause 1.2 : (i) any actual or alleged act, error or omission, breach of duty, breach of trust, misstatement or misleading statement, defamation, libel or slander, breach of warranty of authority by the Insured Person; (ii) an Employment Practices Wrongful Act; (iii) any matter claimed against an Insured Person solely by reason of their status as Insured Person;

	(iv) any actual or proposed act with respect of a shareholder derivative action. (b) For Insuring Clause 1.3: (i) any actual or alleged act, error or omission, breach of duty, breach of trust, with respect of a Securities Claim only .
3.39 Wrongfully Detained	Means physically restrained without the express or implied authorization by law.

4 Exclusions

The **Insurer** shall not be liable to make any payment under the Policy for any **Loss**:

4.1 Bodily injury and property damage	For bodily injury, sickness, disease, death or emotional distress or disturbance; or damage to, destruction, impairment or loss of use of any property. This exclusion shall not apply to: (a) Loss in relation to mental anguish or emotional distress or disturbance for an Employment Practices Wrongful Act. (b) Defence Costs incurred by the Insured Person for violation or breach of occupational health and safety laws, including workplace death subject to the sub-limit specified at Item 7f of the Schedule.
4.2 Change of Control	Based upon, arising out of, or in any manner involving a Wrongful Act committed after the effective date of a Change of Control .
4.3 Crime, Fraud and Personal Conduct	Based upon, arising out of, or in any manner involving: (a) any financial gain, payment, advantage or profit to which the Insured was not legally entitled; or (b) the committing of any dishonest or fraudulent act. This exclusion shall only apply if the act, omission or profit is established by a final adjudication of a judicial body or an arbitral tribunal or admission by the Insured.
4.4 Insured Person 's Costs	In respect of salaries, wages, personal expenses, benefits or overhead expenses of an Insured Person .
4.5 Insured versus Insured Claims	Based upon, arising out of, or in any manner involving any Claim, which is made by or on behalf of any Insured in the United States of America or its territories. This Exclusion shall not apply to: (a) Defence Costs; (b) any Claim for an Employment Practices Wrongful Act; (c) any Claim made by a person who is no longer an Employee of the Company ; (d) whistleblower complaints (e) any Claim brought or maintained by an insolvency administrator, receiver, trustee or liquidator of the Company whether directly or derivatively, without the solicitation, assistance or participation or co-operation of any Insured; (f) any Claim pursued by an Insured for contribution or indemnity if the Claim directly results from another Claim covered under this Policy; or (g) any shareholder derivative action brought by or maintained on behalf of the Company, which is brought without the solicitation, assistance or participation or co-operation of any Insured.
4.6 Major shareholders	In respect of a Claim made by any individual or entity that owns or controls (whether beneficially, directly or indirectly) more than the percentage as mentioned in Item 10 of the schedule of the Company's issued share capital.
4.7 Offering of Securities	Based upon, arising out of, or in any manner involving any public/ private offering of Securities by the Company .
4.8 Pollution	Based upon, arising out of, or in any manner involving the actual, alleged or likely discharge, emission, release, treatment or removal of Pollutants; or any regulation, order, direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize Pollutants, except (a) a Claim made by a shareholder of the Company against the Insured Person , whether directly or derivatively, alleging damage to the Company or its shareholders due to a breach of duty owed by Insured Person. (b) Defence Costs incurred by an Insured Person.
4.9 Prior Acts Exclusion	Based upon, arising out of, or in any manner involving a Wrongful Act occurring before the Prior Acts exclusion date mentioned in Item 12 of the Schedule.
4.10 Prior and Pending Litigation	Based upon, arising out of, or in any manner involving any (a) claim or circumstances notified to any policy of which this policy is a renewal or replacement or (b) pending or prior civil, criminal, administrative or regulatory proceeding, investigation, or alleging or derived from the same or essentially the same facts or circumstances as alleged in such litigation which were pending prior to the Prior and Pending Litigation Date.

4.11 Professional Services	Based upon, arising out of, or in any manner involving actual or alleged breach of any professional duty and/or services owed by the Insured .
4.12 Radioactivity /Nuclear Energy	Based upon, arising out of, or in any manner involving nuclear energy or radioactivity of any kind.
4.13 SEC Exclusion	Based upon, arising out of or in any way involving the actual or alleged violation of any of the provisions of the Securities Act of 1933, the Securities Exchange Act of 1934, or any amendment or re-enactment thereof.
4.14 Statutory Liability	Based upon, arising out of, or in any manner involving the responsibilities, obligations or duties imposed regarding employment benefits for Insured Persons by any applicable statutory and regulatory provisions of any territorial, state or local statutory law or common law or common law, except in relation to Employment Practices Wrongful Act .

5 Limit of Liability and Retention:

The **Insurer's** maximum aggregate liability for all **Loss** covered under the Policy during the **Policy Period** (or **Discovery Period**, if applicable) is limited to the **Limit of Liability** (after deduction of the **Retention** amount as mentioned in the Schedule), unless expressly specified to the contrary in the Policy. The sub-limit for any Extension is a part of and not in addition to the **Limit of Liability**, except as provided under Extension 2.1.

The **Insurer** will only pay for any amount of **Loss** which is in excess of **Retention**. The **Company** will be liable for the **Retention** which will remain uninsured. A single **Retention** shall apply to all **Loss** arising out of, based upon or attributable to continuous, repeated or related **Wrongful Acts**.

If the **Insurer** advances **Loss** for which a **Retention** applies, the **Company** agrees to repay the **Insurer** immediately to the full extent of the **Retention** applies, once the **Insurer** notifies the **Company** of the **Loss** so advanced.

The **Retention** is not applicable to **Non-Indemnifiable Loss**.

6 General Conditions under the Policy

6.1 Claim Notification	(a) The Insured shall give written notice to the Insurer of: (i) any circumstances that may reasonably be expected to give rise to a Claim; (ii) any Claim made against the Insured, as soon as practicable and in any case, during the Policy Period (or Discovery Period, if applicable). (b) Written notice shall be given to the Insurer at the address specified in the Schedule as soon as reasonably practicable but not later than 30 days from the end of the Policy Period or Discovery Period and shall include (but not limited to): (i) the reasons for anticipating a Claim (or circumstances); (ii) the Insurer's Claim form duly completed; (iii) All other information or documentation relevant to the Claim/circumstance.
6.2 Claims Series	All Claims/or circumstance or series of Claims/ or circumstances based upon, arising out of, or in any manner involving the same Wrongful Act, whether or not committed by more than one Insured, shall be deemed to be one Claim for the purposes of this Policy, and such Claim shall be deemed to be first made on the date the earliest of such Claims/circumstance is first made against an Insured. It is agreed and understood that notwithstanding the provisions of this clause, each such Claim/circumstance shall be notified to the Insurer in accordance with Clause 6.1 and shall specify in writing the reasons for which the Claims/circumstances arise from the same Wrongful Act.
6.3 Defence, Settlement and Co-operation	The Insurer shall be entitled to fully participate in the defence and at the negotiation stage of any settlement that is reasonably likely to involve or appears to involve the Insurer. However, the right and duty to defend and contest a Claim shall lie solely with the Insured. As a condition precedent to liability under the Policy, the Insured at its own cost shall provide the Insurer with all documents, information, assistance and cooperation that the Insurer may request and require towards investigation, defence, settlement or appeal of a Claim or circumstance. Each Insured shall also take reasonable steps to mitigate the Loss. The Insured shall retain only one attorney/firm of attorneys to defend and contest a Claim unless the prior written approval of the Insurer is obtained to retain more than one attorney/firm of attorneys. Notwithstanding the above, the Insurer will accept as necessary the retention of separate legal representation to the extent require by a material conflict of interest between the Insureds. If a Claim is made against an Insured Person by the Company, the Insurer shall have the right to defend the Claim.
	The Insured shall not admit or assume any liability, enter into any settlement agreement, make any settlement offer,

		stipulate to any judgment, or incur any Costs (other than Emergency Costs without the prior written consent of the Insurer. Only those settlements, stipulated judgments and Costs (other than Emergency Costs) which have been consented to by the Insurer and incurred in accordance with the terms of this Policy shall be recoverable as Loss. The Insurer's consent where required shall not be unreasonably withheld. If an Insured settles any Claim including any anticipated or related Claim without the prior written consent of the Insurer, then this Policy shall not cover that Claim including any anticipated or related Claim. Specifically, any such settlement by the Insured without the prior written consent of the Insurer shall not provide the claimant or the potential claimant any recourse against the Insurer. If the Insured refuses to consent to a settlement or compromise recommended by the Insurer and elects to contest or continue to contest a Claim, the Insurer's liability shall not exceed the amount for which the Insurer could have settled such Claim plus Defense Costs incurred as of the date such settlement was proposed in writing by the Insurer.
6.4	Consent	
6.5	Allocation	The Insurer is under no obligation to pay for Defence Costs which are incurred by the Company, or judgments against or settlements by the Company arising from a Claim made against the Company, nor does it have any duty or obligation to pay for any Loss arising from any legal liability that a Company has to a claimant except in the case of a Securities Claim. If a Claim involves both covered and uncovered matters or persons or entities under this Policy, then the Company and the Insurer shall use reasonable efforts to determine a just and equitable allocation of Loss covered under this Policy, taking into account the legal and financial exposures, and in the event of a settlement, also based on the relative benefit to the parties from settlement of such covered and uncovered matters. In the event that the Insurer and the Company cannot agree within fifteen (15) days as to the amount of Defense Costs to be advanced under the Policy, then the Insurer shall advance Defense Costs which the Insurer believes to be covered under this Policy until a different amount shall be agreed upon or determined pursuant to the provisions of this Policy and applicable law.
6.6	Payment of Costs	The Insurer will pay all covered Costs in excess of Retention covered by this Policy promptly after sufficiently detailed invoices for those Costs are received by the Insurer. In the event that the Insurer advances Costs and it is finally established that the Insurer has no liability for all or any portion of such Costs, the Insured, shall repay to the Insurer, all monies advanced and so determined to be reimbursable.
6.7	Priority of Payments	The Insurers shall pay Loss in the order in which such Loss is presented to the Insurer for payment. However if the Loss payable under Insuring Clause 1.1 and one or more of the other Insuring Clauses(s)/ Extensions is presented simultaneously, the Insurers shall first pay the Loss payable under Insurance Clause 1.1. The Company may through its board of Directors elect in writing either to stipulate the order in which payments under other Insurance Clauses or Extensions to be discharged. It being understood and agreed that the Insurers shall have no obligation to pay Loss after the exhaustion of the Limit of Liability, except as provided under Extension 2.1
6.8	Other Insurance	If other valid insurance with any other Insurer is already available to the Insured covering a Claim also covered by this Policy, this Policy shall apply in excess of such other insurance and shall not contribute with such other insurance. All coverage for Loss from Claims against an Insured Person for Wrongful Acts in Outside Entity will be specifically in excess of any other valid policy of insurance for the Outside Entity and any indemnity available from the Outside Entity to such Insured Person by reason of serving as an Outside Entity Director.
6.9	Severability	This Policy is a severable policy covering each Insured for their own individual interest. With respect to Insuring Clause 1.1 and Insuring Clause 1.2, no knowledge or information possessed by an Insured Person will be imputed to any other Insured Person. If the proposal form misrepresents the true position or if the Insured Person failed to make complete disclosure of all material facts, then this Policy will be void ab-initio with respect to the Insured Person who knew of the existence of such untrue statements or non disclosure. With respect to Insuring Clause 1.3, only the statements and knowledge of any past, present, or future chief executive officer (CEO) and/or chief financial officer (CFO) (or equivalent executive or management position) of a Company shall be imputed to the Company; and the knowledge of the same officeholders of the Policyholder shall be imputed to all Companies.
6.1	Subrogation	The Insured shall do everything necessary for the purpose of enforcing any rights, remedies, obtaining relief or indemnity from other parties to which the Insurer is become entitled upon the Insurer paying for any Loss under this Policy, whether before or after indemnification. The Insured shall not do or cause to be done anything that may prejudice the Insurer's right of subrogation. The Insured agree that any recoveries made shall first be applied in making good any sums paid out by the Insurer for a Loss and the costs of recovery. The Insurer will not exercise its right of subrogation against an Insured Person in connection with a Claim unless the Exclusion 4.3 has been established to apply to that Insured Person in respect of that Claim.
6.11	Bankruptcy	The bankruptcy, winding-up, receivership or insolvency of the Company shall not relieve the Insurer of its obligations nor deprive any Insured of their rights under this Policy.
6.12	Authorisation	The Policyholder is authorised to act as representative on behalf of all the Insured with respect to all matters relating to or affecting this Policy; except in the event of a Change of Control or bankruptcy of the Policyholder, in which case each Insured shall act on their own behalf.

6.13	Governing Law and Jurisdiction	This Policy and all disputes and differences arising thereunder shall be interpreted under, governed by and construed in all respects in accordance with the laws of India. Any dispute shall be subjected to the exclusive jurisdiction of the courts in Mumbai.	
6.14	Assignment	Assignment of interest under this Policy shall not bind the Insurer unless its consent is specifically provided for.	
6.15	Observance of terms and conditions	The due observance and fulfillment of the terms and conditions of this Policy by the Insured shall be a condition precedent to the Insurer's liability to make any payment under the Policy.	
6.16	No Constructive Notice	Any of the circumstances in relation to these conditions coming to the knowledge of any of the Insurer's official shall not be the notice to or be held to bind or prejudicially affect the Insurer's position notwithstanding subsequent acceptance of any additional premium.	
6.17	Cancellation	The Policyholder may cancel the Policy by giving 30 days notice in writing to the Insurer and the Insurer shall refund premium for the unexpired Policy Period at the short period scales specified below.	
		Days insurance in force	Percent of the annual premium retained by Insurer
		1 to 90	35%
		91-180	65%
181-270	80%		
Above 270	100%		
6.17	Cancellation	The Insurer may cancel the Policy on grounds of fraud, mis-representation and moral hazard by giving 30 days notice in writing to the Policyholder and the Insurer shall refund a pro-rata premium for the unexpired Policy Period . The Policyholder will not get any cancellation refund in case there is a Claim /circumstance reported under the Policy.	
		If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties thereto or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996.The place of Arbitration shall be India.	
		It is clearly agreed and understood that no dispute or difference shall be referable to arbitration as herein before provided, if the Insurers have disputed or not accepted liability under or in respect of this Policy.	
		It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/arbitrators of the amount of the loss or damage shall be first obtained.	
6.19	No Tacit Renewal	The Insurer shall not be bound to renew, to accept any renewal premium or give notice that such is due.	
6.2	Sanctions Clause	The Insurer shall not be deemed to provide cover under this Policy or be liable to pay any claim under the Policy to the extent that the provision of such cover or payment of such claim would expose the Insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.	
6.21	Policy Construction	Titles and headings used in this Policy are for the purposes of reference only and shall not otherwise affect the meaning of this Policy.Singular includes the plural, and vice versa. Words in bold typeface have special meaning and are defined In Section 3.	
6.22	Territorial Scope and Jurisdiction	This Policy applies only to Claims made in the jurisdiction specified in Item 15 of the Schedule.	
6.23	No Higher Limit Purchased Warranty	In consideration of the premium charged for this Policy, it is hereby warranted that during the Policy Period the Company will not purchase any insurance in excess of the Limit of Liability unless the Insurer has agreed that such excess insurance may be purchased. The Insurer expressly has the right to amend any of the terms and conditions of this Policy as a condition of agreeing that such insurance may be purchased.	
6.24	Grievances	In case You are aggrieved in any way, You should do the following:	
		1. Call Us at toll free number: 1800 2 666 or email us at customersupport@icicilombard.com 2. If You are not satisfied with the resolution then You may subsequently write to the manager- service quality, corporate manager- service quality, national manager- operations & finally director-services and business development at the following address: Grievance Redressal Officer ICICI Lombard General Insurance Company Ltd. ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai- 400025. In case the Insured's complaint is not fully addressed by the Insurer, Insurer may use the Integrated Greivance	

Management System (IGMS) for escalating the complaint to IRDAI. Through IGMS, Insured can register the complaint online and track its status. For registration please visit IRDAI website www.irdaia.org. If the issue still remains unresolved, You may, subject to vested jurisdiction, approach Insurance Ombudsman for the redressal of the grievance.

The details of Insurance Ombudsman are available below:-

Ahmedabad: Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad - 380 001.
Tel.: 079 - 25501201/02/05/06
Email: bimalokpal.ahmedabad@cioins.co.in

Territorial Area of jurisdiction

Gujarat Dadra & Nagar Haveli, Daman and Diu.

Bengaluru

Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No.57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru-560 078.

Tel.: 080-26652048 / 26652049

Email: bimalokpal.bengaluru@cioins.co.in

Territorial Area of jurisdiction

Karnataka.

BHOPAL

Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp.Airtel Office, Near New Market,Bhopal - 462 033.

Tel.: 0755 - 2769201 / 2769202

Fax:- 0755-2769203

Email: bimalokpalbhupal@cioins.co.in

Territorial Area of jurisdiction

States of Madhya Pradesh and Chattisgarh.

BHUBANESHWAR

Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar - 751 009.

Tel.: 0674-2596461 / 2596455

Fax:- 0674-2596429

Email: bimalokpal.bhubaneswar@cioins.co.in

Territorial Area of jurisdiction

State of Orissa.

CHANDIGARH

Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 - D, Chandigarh - 160 017.

Tel.: 0172-2706196/5861 / 2706468

Fax:- 0172-2708274

Email: bimalokpal.chandigarh@cioins.co.in

Territorial Area of jurisdiction

States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.

CHENNAI

Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453 (old 312), Anna Salai, Teynampet , CHENNAI - 600 018.

Tel.: 044-24333668 / 24335284

Fax:- 044-24333664

Email: bimalokpal.chennai@cioins.co.in

Territorial Area of jurisdiction

State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).

DELHI

Office of the Insurance Ombudsman,
2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002.

Tel.: 011 - 23232481/23213504

Fax:- 011-23230858

Email: bimalokpal.delhi@cioins.co.in

Territorial Area of jurisdiction

State of Delhi

ERNAKULAM

Office of the Insurance Ombudsman,
2nd floor, Pulinat Building,Opp. Cochin Shipyard, M.G. Road,Ernakulam - 682 015.

Tel.: 0484-2358759/2359338

Fax:- 0484-2359336

Email: bimalokpal.ernakulam@cioins.co.in

Territorial Area of jurisdiction

Kerala, Lakshadweep, Mahe-a part of Pondicherry

GUWAHATI

Office of the Insurance Ombudsman,
'Jeevan Nivesh', 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati - 781001 (ASSAM).

Tel.: 0361- 2132204 / 2132205

Fax:- 0361-2732937

Email: bimalokpal.guwahati@cioins.co.in

Territorial Area of jurisdiction

Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.

HYDERABAD

Office of the Insurance Ombudsman,
6-2-46, 1st floor, "Moin Court" Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool,
Hyderabad - 500 004.
Tel.: 040-65504123/23312122
Fax:- 040-23376599
Email:- bimalokpal.hyderabad@cioins.co.in

Territorial Area of jurisdiction

Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry..

JAIPUR

Office of the Insurance Ombudsman,
Jeevan Nidhi-II Bldg., Ground Floor, Bhawani Singh Marg, Jaipur - 302005.
Tel.: 0141-2740363
Email:- bimalokpal.jaipur@cioins.co.in

Territorial Area of jurisdiction

State of Rajasthan.

KOLKATA

Office of the Insurance Ombudsman,
Hindustan Building Annexe, 4th floor, 4, CR Avenue, Kolkata - 700 072.
Tel.: 033-22124339 / 22124340
Fax:- 033-22124341
Email:- bimalokpal.kolkata@cioins.co.in

Territorial Area of jurisdiction

States of West Bengal, Bihar, Sikkim and Union Territories of Andaman and Nicobar Islands.

LUCKNOW

Office of the Insurance Ombudsman,
6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow-226 001.
Tel.: 0522-2231330 / 2231331
Fax:- 0522-2231310.
Email:- bimalokpal.lucknow@cioins.co.in

Territorial Area of jurisdiction

District of Uttar Pradesh: Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varansi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sulanpur, Maharajganj, Santkabirnagar, Azamgarh, Kaushinagar, Gorkhpur, Deoria, Mau, Chandauli, Ballia, Sidharathnagar.

MUMBAI

Office of the Insurance Ombudsman,
3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054.
Tel.: 022 - 26106552 / 26106960
Fax:- 022-26106052
Email:- bimalokpal.mumbai@cioins.co.in

Territorial Area of jurisdiction

States of Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.

NOIDA

Office of the Insurance Ombudsman,
Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, Gautam Budh Nagar, Noida
Email:- bimalokpal.noida@cioins.co.in

Territorial Area of jurisdiction

States of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozabad, Gautam Budh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.

PATNA:

Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti
Road, Bahadurpur, Patna - 800 006
Email:- bimalokpal.patna@gbic.co.in

Territorial Area of jurisdiction

States of Bihar and Jharkhand.

PUNE :

Office of the Insurance Ombudsman,
Jeevan Darshan Building, 3rd Floor, CTS Nos. 195 to 198, NC Kelkar Road, Narayan Peth, Pune - 411 030
Tel: 020 -32341320
Email:- bimalokpal.pune@cioins.co.in

Territorial Area of jurisdiction

States of Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan

The updated details of Insurance Ombudsman are also available on IRDA website: www.irda.gov.in on the website of Office of the Executive Council of Insurers: www.cioins.co.in website of the company

www.icicilombard.com or from any of the offices of the Company.

Note - In case of renewal of the policy, policy benefit and terms & conditions of policy including premium may be subject to change

ENDORSEMENTS ATTACHED AT INCEPTION

ADDITIONAL COVERS

All exclusions provided in section 4 of the Policy shall apply to the additional covers provided herein.

Company Employment Practices Wrongful Act Endorsement

It is hereby understood and agreed that the **Insurer** will pay the **Loss** of the **Company** arising out of an **Employment Practices Wrongful Act** of an **Insured**.

For the purpose of this endorsement only, Definitions 3.22 is replaced with the following

Loss	Means the legal liability to pay damages (including punitive or exemplary damages) on account of any covered Claim and includes (a) Pre-judgment and post-judgment interest; (b) Awards of costs or settlements (including claimant's legal costs and expenses) Loss also includes Defense Costs. Loss does not include: a) Multiplied portion of multiple damages; b) Fines and penalties c) Taxes d) remuneration or employment related benefits (including front pay or future damages) or any sum payable pursuant to a financial support direction or contribution notice issued by the pensions regulator e) medical or insurance benefits or the equivalent thereof.
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For the purpose of this endorsement only, the following exclusions will apply in addition to the exclusions in Section 4 of the Policy.

Employment Practices Liability Prior Acts Exclusion	Based upon, arising out of or in any manner involving a Employment Practices Wrongful Act occurring before 09/29/2019 or alleging the same or essentially the same facts, circumstances or situation underlying or alleged therein
Contractual Liability Exclusion	Based upon, arising out of or in any manner involving any actual or alleged liability of the Company under any contract or agreement except to the extent that liability would have in any event been affixed on the Insured in the absence of such contract

Administrative Proceedings	Based upon, arising out of or in any manner involving any proceeding which may be in the nature of a criminal, regulatory, administrative or other disciplinary proceeding against the Company . Provided however that this exclusion shall not apply to any Claim made before an industrial tribunal.
Non- Monetary Relief	Based upon, arising out of, or in any manner involving any non-monetary relief including costs associated with providing reasonable accommodations under, or otherwise complying with: (a) the Americans with Disabilities Act and any amendments thereto; or (b) any other similar provisions of any: (1) federal; (2) state; (3) local statutory; (4) common law; any rules and regulations promulgated under any of the foregoing.

Coverage under this Endorsement is Sub-limited to **INR 250,000,000** . This sub-limit is a part of and not in addition to the **Limit of Liability**. The applicable **Retention** for this endorsement is **INR 750,000** . For the purpose of this endorsement, additional premium has been collected as specified in the Schedule.

All other terms and conditions remain unchanged.

AMENDED FUTURE OFFERING OF SECURITIES EXCLUSION

It is hereby understood and agreed that exclusion 4.7 stands deleted and replaced with the following –

4.7 Offering of Securities	Based upon, arising out of, or in any manner involving any public/ private offering of Securities by the Company . However, this exclusion is not applicable in the event of any private placement the size of which does not exceed 100.0 of share capital of the Company and is not offered in USA or its territories or to USA citizens.
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For the purpose of this endorsement, additional premium has been collected as specified in the Schedule.

All other terms and conditions remain unchanged.

CORPORATE MANSLAUGHTER ENDORSEMENT

It is hereby understood and agreed that the **Insurer** will pay **Corporate Manslaughter Costs** of each **Insured Person**. For the purpose of this endorsement, the following definition stands added to Section 3 of the Policy

Corporate Manslaughter	Means culpable conduct by the Insured which leads to a person's death.
Corporate Manslaughter Costs	Means Defence Costs incurred in defence of prosecution of an Insured Person for Corporate Manslaughter in relation to the business of the Company or any similar prosecution in any jurisdiction

For the purpose of this endorsement only, Exclusion 4.1 is replaced with the following:

Bodily injury and property damage	For bodily injury, sickness, disease, death or emotional distress or disturbance; or damage to, destruction, impairment or loss of use of any property. This exclusion shall not apply to: (i) Loss in relation to mental anguish or emotional distress or disturbance for an Employment Practices Wrongful Act .
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- (ii) **Defence Costs** incurred by the **Insured Person** for violation or breach of occupational health and safety laws, including workplace death subject to the sub-limit specified at Item 7e of the Schedule.
- (iii) **Loss** which constitutes **Corporate Manslaughter Costs**.

Coverage under this Endorsement is Sub-limited to **INR 250,000,000** . This sub-limit is a part of and not in addition to the Limit of Liability. No **Retention** shall apply to this Endorsement.

In the event an Insured Person is convicted for Corporate Manslaughter established by final adjudication, the Insured shall repay to the Insurer all monies advanced under this extension.

All exclusions provided in section 4 of the Policy shall apply to this endorsement.

For the purpose of this endorsement, additional premium has been collected as specified in the Schedule.

All other terms and conditions remain unchanged.

US FOREIGN CORRUPT PRACTICES ACT AND UK BRIBERY ACT ENDORSEMENT

It is hereby agreed and understood that, Definitions 3.22**Loss** and 3.36 **Wrongful Act** are replaced with the following

Loss	Means the amount the Insured becomes legally liable to pay on account of any covered Claim and includes: (a) Judgments; (b) Settlements negotiated by Insured and consented to by the Insurer; (c) Compensatory Damages; (d) Punitive and Exemplary Damages; (e) Multiple portion of multiplied damages; (f) Pre-judgment and post-judgment interest; (g) Claimant's legal costs and expenses) awarded pursuant to a court order or judgment. Loss also includes Costs if Extension 2.5 Supplementary Costs is specified as applicable in the Schedule. If the Schedule does not specify Extension 2.5 to be applicable, then Loss will not include any Costs and the Insurer shall not be liable to pay any amounts under the Policy which constitute Costs. Loss does not include: (a) Fines and penalties, except for (i) Civil fines or penalties levied on an Insured Person upto the sub-limit specified at Item 7c of the Schedule or (ii) Civil penalties assessed against any Insured Person pursuant to Section 78dd – 2(g)(2)(B), Section 78dd – 3(e)(2)(B) or Section 78ff – (c)(2)(B) of the "Foreign Corrupt Practices Act" or the UK Bribery Act or similar legislation in any other jurisdiction. (b) Taxes except for the personal liability of an Insured Person for corporate taxes unpaid due to company's insolvency; (c) Payments which the Insurer is legally prohibited from making or payments which are uninsurable in the jurisdiction where a Claim is made. With respect to a Claim where there is an allegation that the price or underlying consideration paid or proposed to be paid for acquiring all or substantially all of the ownership interests in or assets of any entity is inadequate, Loss shall not include any amount or amounts of any judgment, award or settlement representing the amount or amounts by which such price or underlying consideration results in an actual or effective increase.
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Wrongful Act	Means (a) For Insuring Clause 1.1 and/or Insuring Clause 1.2 : (i) any actual or alleged act, error or omission, breach of duty, breach of trust, misstatement or misleading statement, defamation, libel or slander, breach of warranty of authority by the Insured Person; (ii) an Employment Practices Wrongful Act; (iii) any matter claimed against an Insured Person solely by reason of their status as Insured Person; (iv) any actual or proposed act with respect of a shareholder derivative action; (v) any actual or alleged act, breach of duty, error or omission, by an Insured Person that forms the basis of, is connected to or that results in any violation of the Foreign Corrupt Practices Act ("FCPA") of the United States of America
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(vi) any actual or alleged act, breach of duty, error or omission, by an **Insured Person** that forms the basis of, is connected to or that results in any violation of the UK Bribery Act 2010 ("**Bribery Act**");

(b) For Insuring Clause 1.3:

(i) any actual or alleged act, error or omission, breach of duty, breach of trust, with respect of a **Securities Claim** only.

Coverage under this Endorsement is Sub-limited to **INR 40,000,000** . This sub-limit is a part of and not in addition to the Limit of Liability. No **Retention** shall apply to this Endorsement. For the purpose of this endorsement, additional premium has been collected as specified in the Schedule.

All other terms and conditions remain unchanged.

SELF REPORT INVESTIGATION COST EXTENSION

It is hereby understood and agreed that the **Insurer** will pay **Self Report Investigation Costs** of each **Insured Person**.

For the purpose of this endorsement, the following definitions stands added to Section 3 of the **Policy**.

Self report investigation	Means an internal investigation by the Company commenced during the Policy Period in response to a direct regulatory, judicial or governmental request following a Self Report , provided that an Insured Person is required to attend such investigation. A Self Report Investigation shall be deemed to be first made when Insured Person are first so required to attend the same
Self Report Investigation Costs	Means reasonable fees, costs and expenses incurred with the prior written consent of the Insurer - (i) in retaining legal advisors with respect to a Self Report-Investigation ; or (ii) to prepare a written notice or report (and any supplementary reports as necessary) for a regulator or official body, in connection with a Self Report Investigation .
Self Report	means the actual report to any governmental, regulatory or judicial agency by the Company or Insured Person pursuant to regulatory or governmental or judicial obligation.

Coverage under this Endorsement is Sub-limited to **INR 15,000,000** . This sub-limit is a part of and not in addition to the Limit of Liability. No **Retention** shall apply to this Endorsement. For the purpose of this endorsement, additional premium has been collected as specified in the Schedule.

All other terms and conditions remain unchanged.

INTERPRETIVE COUNSEL ENDORSEMENT

It is hereby understood and agreed that the **Insurer** will pay reasonable costs and expenses incurred by an Insured Person, with the prior written consent of the **Insurer**, for counsel within the **Insured Person's** home jurisdiction to interpret and apply advice received from counsel in a foreign jurisdiction in response to a **Securities Claim**.

All other terms and conditions remain unchanged.

MANAGEMENT BUYOUTS EXCLUSION

It is hereby agreed and understood that Definition 3.35 Subsidiary is deleted in its entirety and replaced with the following

4.3 Subsidiary	Means an entity in which the Policyholder either directly or indirectly through one or more other entities: (a) controls the composition of the board of directors; or (b) holds more than half of the issued share capital; or (c) controls more than half of the voting power; at the commencement of this Policy (or during the Policy Period for the purpose of Extension 2.3). For the purpose of this Policy the term Subsidiary shall also include any incorporated entity or partnership, but only to the extent of the Company's financial interest in that entity. For any Subsidiary or Insured Person thereof, cover under this Policy shall only apply while such entity is a subsidiary of the Policyholder. However, if an entity ceases to be a Subsidiary, due to a buy-out by existing management of such Subsidiary, this Policy will apply to Wrongful Acts committed subsequent to the buy-out for a period of 30 days (not to extend beyond the Policy Period). This endorsement shall not apply where there is other insurance in respect of such Wrongful Acts.
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All other terms and conditions remain unchanged.

CONTROL GROUP ENDORSEMENT

It is hereby agreed and understood that Condition 6.1 Claim Notification is deleted in its entirety and replaced with the following

Notification 6.1 Claim	(a) It is a condition precedent that the Insured give prior written notice to the Insurer of: (i) any circumstances that may reasonably be expected to give rise to a Claim; (ii) any Claim made against the Insured, as soon as practicable after the Company's Risk Manager or General Counsel (or equivalent) become aware of the same and in any case, during the Policy Period (or Discovery Period, if applicable). (b) Written notice shall be given to the Insurer at the address specified in the Schedule as soon as reasonably practicable but not later than 30 days from the end of the Policy Period or Discovery Period and shall include (but not limited to): (i) the reasons for anticipating a Claim (or circumstances); (ii) the Insurer's Claim form duly completed; (iii) All other information or documentation relevant to the Claim/circumstance.
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All other terms and conditions remain unchanged.

Product Liability Exclusion

It is hereby understood and agreed that that the **Insurer** shall not be liable to pay any **Loss** based upon, arising out of or in any way involving any actual or alleged failure or defect or inadequacy of any product designed, manufactured, assembled or sold by the **Company**.

All other terms and conditions remain unchanged.

Intellectual Property Rights Exclusion

It is hereby understood and agreed that that the **Insurer** shall not be liable to pay any **Loss** based upon, arising out of or in any way involving any actual or alleged infringement of copyright, patent, registered designs, circuit layout rights, service marks, trade marks, trade dress, trade secrets, title, slogan, misappropriation of ideas, trade libel or any other intellectual property rights.

All other terms and conditions remain unchanged.

Medical Malpractice Exclusion

It is hereby understood and agreed that that the **Insurer** shall not be liable to pay any **Loss** based upon, arising out of or in any way involving any actual or alleged medical malpractices or failure to render any medical services.

All other terms and conditions remain unchanged.

Auditors Qualification Exclusion

It is hereby understood and agreed that definition 3.34 of Subsidiary is amended to include the following.

It is hereby understood and agreed that that the **Insurer** shall not be liable to pay any **Loss** based upon, arising out of auditor's qualifications in the annual report of **ABCD** for the year **2019-20** pertaining to **Auditor's Qualifications** .

All other terms and conditions remain unchanged.

Parent Company Exclusion

It is hereby understood and agreed that the that the **Insurer** shall not be liable to pay any **Loss** for **Claim** brought by or on behalf of any immediate, intermediate or ultimate **Parent Concern** of the **Policyholder**.

For the purpose of this Endorsement, "**Parent Concern**" means

means a company which—

- (i) controls the composition of the Board of Directors; or
- (ii) exercises or controls more than one-half of the total share capital

of the **Policyholder** either at its own or together with one or more of its subsidiary companies:

Explanation.—For the purposes of this clause,—

(a) a company shall be deemed to be a **Parent Concern** of the **Policyholder** even if the control referred to in sub-clause (i) or sub-clause (ii) is of another subsidiary company of the **Parent Concern**;

(b) the composition of a **Policyholder's** Board of Directors shall be deemed to be controlled by another company if that other company by exercise of some power exercisable by it at its discretion can appoint or remove all or a majority of the directors;

(c) the expression "company" includes any body corporate.

All other terms and conditions remain unchanged.

Non-Cancellation Endorsement

It is hereby understood and agreed that clause 6.17 Cancellation is deleted in its entirety and replaced with the following:

Cancellation

The **Policyholder** may cancel the Policy by giving 15 days notice in writing to the **Insurer** and the **Insurer** shall refund premium for the unexpired **Policy Period** at the short period scales specified below.

Days insurance in force	Percent of the annual premium retained by Insurer
1 to 90	35%
91-180	65%
181-270	80%
Above 270	100%
The Insurer may not cancel the Policy except in case of non-payment of premium in which case the Policy will be void ab initio. The Policyholder will not get any cancellation refund in case there is a Claim/circumstance reported under the Policy.	

All other terms and conditions remain unchanged.

Specific Matter Endorsement- Additionaal Limit for Non-executove directors - sub limited to INR 60,000,000 per NED and in the aggregate

xxx

Specific Matter Endorsement- Amended Major shareholder exclusion

xxx

Specific Matter Endorsement - Amended Defence Cost (Court Attendance fee)

It is hereby Understood and agreed that Defence cost 3.9 is deleted in its entirety and replaced as below Means reasonable fees, costs and expenses incurred with the prior written consent of the Insurer (including court fees, premiums for any surety, appeal bond, attachment bond, personal bond or similar bond for any civil proceeding) resulting solely and exclusively from the investigation, adjustment, defence or appeal of a Claim. Reasonable travel costs and living expenses incurred by Insured Person when giving evidence to defend a Claim provided that Insurer have consented in writing before such costs are incurred and subject to a sub-limit of INR 100,000 per Insured person and INR 1,000,000 in the aggregate. All other terms, exclusions and conditions of this certificate shall remain unaltered.

Specific Matter Endorsement - Mitigation Cost Endorsement

It is hereby understood and agreed that Insurer shall reimburse the Company for the costs incurred, with Insurer's prior written consent, by Insured person to mitigate or rectify consequences of a Wrongful Act, provided that it shall be a pre-condition to Insurer's liability under this Extension that: (i) the Company shall give written notice to Insurer of the Wrongful Act and the costs that are required to mitigate or rectify the consequences of such an act as soon as practicable during the Policy Period; (ii) the Company shall satisfy the Insurer that such costs are reasonably necessary to prevent increased amount of Loss from a covered Claim during the Policy Period; (iii) the amount of mitigation costs shall be supported by evidence of estimated expenditure that shall be subject to prior written approval by Insurer before such costs are incurred; This endorsement shall be subject to a sub-limit of INR 2,500,000 (which sub-limit shall be a part of and not in the excess of Limit of Liability) All other coverage terms, conditions and exclusions shall remain unchanged.

Specific Matter Endorsement - Absolute Financial Institution Professional indemnity Exclusion

It is hereby declared and agreed that any claim arising from, based upon or attributable to or in any manner involving actual or alleged breach of any professional duty and/or services owed by the Insured shall remain excluded from the policy. All other terms and conditions shall remain unaltered.

Specific Matter Endorsement - Insured Person's Tax liability Cover

It is hereby agreed and understood that, Definitions 3.22 Loss is replaced with the following: Loss: Means the amount the Insured becomes legally liable to pay on account of any covered Claim and includes: (h) Judgments; (i) Settlements negotiated by Insured and consented to by the Insurer; (j) Compensatory Damages; (k) Punitive and Exemplary Damages; (l) Multiple portion of multiplied damages; (m) Pre-judgment and post-judgment interest; (n) Claimant's legal costs and expenses) awarded pursuant to a court order or judgment. Loss also includes Costs if Extension 2.5 Supplementary Costs is specified as applicable in the Schedule. If the Schedule does not specify Extension 2.5 to be applicable, then Loss will not include any Costs and the Insurer shall not be liable to pay any amounts under the Policy which constitute Costs. Loss does not include: 1. Fines and penalties, except for Civil fines or penalties levied on an Insured Person upto the sub-limit specified at Item 7c of the Schedule 2. Taxes except for the personal liability of an Insured Person for corporate taxes unpaid due to company's insolvency, sub limited to INR 75,000,000 per claim and in the aggregate. 3. Payments which the Insurer is legally prohibited from making or payments which are uninsurable in the jurisdiction where a Claim is made. With respect to a Claim where there is an allegation that the price or underlying consideration paid or proposed to be paid for acquiring all or substantially all of the ownership interests in or assets of any entity is inadequate, Loss shall not include any amount or amounts of any judgment, award or settlement representing the amount or amounts by which such price or underlying consideration results in an actual or effective increase. All other terms and conditions remain unchanged.

Specific Matter Endorsement - Amended Company Definition

It is hereby declared and agreed that definition 3.5 Company is amended to include CLIX HOUSING FINANCE LIMITED (Subsidiary). All other Terms and conditions of the policy remain unchanged.

Specific Matter Endorsement - Absolute Asbestos exclusion

It is hereby understood and agreed that this contract shall not apply to and does not cover any actual or alleged liability whatever for any claims in respect of loss directly or indirectly arising out resulting from or in consequence of asbestos in whatever form or quantity. All other Terms and conditions of the policy remain unchanged.

Specific Matter Endorsement - Sanctions Clause

The Insurer shall not be deemed to provide cover under this Policy or be liable to pay any claim under the Policy to the extent that the provision of such cover or payment of such claim would expose the Insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.