



IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

**PLEASE NOTE :**

**THIS IS A CLAIMS MADE POLICY.**

THE COVER PROVIDED BY THIS POLICY IS AFFORDED SOLELY WITH RESPECT TO CLAIMS FIRST MADE AGAINST AN INSURED DURING THE POLICY PERIOD.

THE NAMED COMPANY IS REQUESTED TO READ THIS POLICY AND SCHEDULE CAREFULLY.



# IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

## INDEX

ITEM .....	Pages
SCHEDULE .....	3
1. INSURING AGREEMENTS .....	6
2. DEFINITIONS .....	6
3. EXCLUSIONS .....	11
4. EXTENSIONS .....	12
5. CLAIMS CONDITIONS .....	14
6. GENERAL CONDITIONS .....	16



IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

NOTICE: THIS IS A CLAIMS MADE POLICY WHICH APPLIES ONLY TO CLAIMS FIRST MADE DURING THE POLICY PERIOD FOR SECURITIES VIOLATIONS. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED, AND MAY BE EXHAUSTED, BY THE PAYMENT OF DEFENCE COSTS AND INVESTIGATION COSTS. DEFENCE COSTS AND INVESTIGATION COSTS WILL BE APPLIED AGAINST THE RETENTION. THE INSURER HAS NO DUTY UNDER THIS POLICY TO DEFEND ANY CLAIM.

**SCHEDULE**

POLICY NUMBER:

ITEM 1 NAMED COMPANY:

(a) Name:

(b) Principal Address:

ITEM 2 POLICY PERIOD:

(a) Inception Date:

(b) Expiration Date:

both days inclusive at the Principal Address stated in ITEM 1.

ITEM 3 LIMIT OF LIABILITY:

INR in the aggregate, for all insurance covers combined

ITEM 4 AGGREGATE SUB-LIMITS:

(a) Extension (A) - **Investigation Costs:** INR

(b) Extension (D) – Emergency Costs INR

(c) Extension (E) – **Company** Reputational Mitigation Costs INR

**All Sub-Limits are part of and not in addition to the Limit of Liability stated in ITEM 3 of the SCHEDULE.**

ITEM 5 RETENTIONS:

(1) INSURING AGREEMENT (A): NIL or the minimum required under applicable law, if any.

(2) INSURING AGREEMENTS (B), (C), (D), (E) and (F): INR each and every **Claim**



IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

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- ITEM 6 PREMIUM:                    INR            plus applicable tax
- ITEM 7 INSURER DETAILS:    IFFCO – TOKIO GENERAL INSURANCE CO. LTD.



IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

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- ITEM 8      REQUIRED NOTICES TO BE ADDRESSED TO:
- IFFCO – TOKIO General Insurance Co. Ltd.  
2<sup>nd</sup> Floor, IFFCO Tower, Plot No. 3, Sector - 29  
Gurgaon – 122 001
- ITEM 9      APPLICABLE LAW AND EXCLUSIVE JURISDICTION:
- (a) Applicable Law:
- (b) Exclusive Jurisdiction:
- ITEM 10     CONTINUITY DATE - Pending and prior litigation:
- ITEM 11     SECURITIES OFFERING:
- (a) Details:
- (b) **Offering Documents:**
- ITEM 12     **Underwriting Agreement:**
- ITEM 13     INSURED SHAREHOLDERS:
- (a) **Controlling Shareholder:**
- (b) **Selling Shareholder:**
- ITEM 14     ENDORSEMENTS ATTACHED AT ISSUANCE:



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

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### THIS IS A CLAIMS MADE POLICY. PLEASE READ IT CAREFULLY.

In consideration of the payment of the premium and in reliance upon the statements made in the **Proposal**, which is made a part hereof and deemed attached hereto, and subject to the terms and conditions of this Policy and any endorsements attached to this Policy, the **Insurer** and the **Named Company** agree as follows:

#### 1. INSURING AGREEMENTS

##### (A) INSURED PERSON COVER

The **Insurer** shall pay to or on behalf of any **Insured Person** any **Loss** resulting from any **Claim** first made during the **Policy Period** except to the extent that the **Company** has indemnified or advanced such **Loss** to or on behalf of the **Insured Person**.

##### (B) COMPANY REIMBURSEMENT

The **Insurer** shall pay to or on behalf of any **Company** any **Loss** resulting from a **Claim** first made during the **Policy Period**, if and to the extent that such **Company** has indemnified or advanced such **Loss** to or on behalf of an **Insured Person**.

##### (C) COMPANY COVER

The **Insurer** shall pay to or on behalf of any **Company** any **Loss** resulting from any **Claim** first made during the **Policy Period**.

##### (D) COMPANY REIMBURSEMENT FOR UNDERWRITERS

The **Insurer** shall reimburse the **Company** any **Loss** which the **Company** has paid to or on behalf of the **Underwriter** as indemnification or advance payment pursuant to an enforceable obligation under the **Underwriting Agreement** in respect of a **Claim** first made against the **Underwriter** during the **Policy Period**.

##### (E) CONTROLLING SHAREHOLDER COVER

The **Insurer** shall pay to or on behalf of the **Controlling Shareholder** any **Loss** arising from any **Claim** first made during the **Policy**.

##### (F) SELLING SHAREHOLDER COVER

The **Insurer** shall pay to or on behalf of the **Selling Shareholder** any **Loss** arising from any **Claim** first made during the **Policy Period**.

#### 2. DEFINITIONS

##### (A) **Claim** means:

- (1) any written demand for monetary relief or non-monetary relief; or



IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

- (2) any civil (including arbitration and other alternative dispute resolution), criminal, regulatory or administrative proceeding,

for any **Securities Violation**, which is brought or served against an **Insured** or, solely for the purpose of INSURING AGREEMENT (D), against an **Underwriter**, and which is deemed to be made upon receipt by or service upon the **Insured** or **Underwriter**, whichever is earlier.

If two or more **Claims** arise out of or are based upon or attributable to the same or related or continuous or repeated **Securities Violation**, they will be considered a single **Claim** and will be deemed first made at the time the earlier **Claim** was made.

(B) **Company** means:

- (1) the **Named Company**; or  
(2) any **Subsidiary** thereof.

(C) **Controlling Shareholder** means any person or entity who is listed in ITEM 13(a) of the SCHEDULE who:

- (1) owns more than 50% of the issued and outstanding shares of the **Company**;  
(2) controls more than 50% of the voting rights of the **Company**; or  
(3) controls the right to vote for the election or removal of the majority of the **Company's** board of directors.

(D) **Defence Costs** means reasonable and necessary fees, costs and expenses incurred with the prior written consent of the **Insurer** (not to be unreasonably withheld or delayed), for which the **Insured** is legally liable to pay, including the reasonable premiums but not the collateral for any appeal bond, attachment bond or similar bond for any civil proceeding, resulting from investigating, adjusting, defending, appealing or otherwise participating in a **Claim**, but excluding salaries, wages, benefits or overhead expenses of directors, officers or employees of the **Company**.

(E) **Insured Person** means any past, present or future natural person who was, is or during the **Policy Period** becomes a director or officer, de facto director (including any shadow director) or employee of the **Company**.

**Insured Person** shall not include any insolvency practitioner or external auditor appointed on behalf of a **Company**.

(F) **Insured** means:

- (1) any **Insured Person**;  
(2) the **Company** solely for the purposes of INSURING AGREEMENT (C); and  
(3) any **Controlling Shareholder** solely for the purposes of INSURING AGREEMENT (E); and



IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

- (4) any **Selling Shareholder** solely for the purposes of INSURING AGREEMENT (F).
- (G) **Insurer** means IFFCO TOKIO General Insurance Co. Ltd. as named in ITEM 7 of the SCHEDULE, having its registered office at IFFCO Sadan, C-1, District Center, Saket, New Delhi-110017
- (H) **Investigation** means any formal or official hearing, investigation or inquiry by a governmental or judicial agency into the affairs of the **Company** or an **Insured Person** and relating specifically to the **Securities Offering**, commenced by the receipt by an **Insured Person** of written documentation by the body empowered to investigate (in the case of the United States Securities and Exchange Commission, a subpoena or a Wells Notice):
- (1) that legally requires such **Insured Person** to attend such hearing, investigation or inquiry; or
  - (2) in which the **Insured** is identified by an investigating authority as a subject of such hearing, investigation or inquiry.

An **Investigation** shall be deemed first made when the **Insured Person** is first required to participate in, or formally identified as being subject to, such **Investigation**, whichever is the earlier.

- (I) **Investigation Costs** means any reasonable and necessary fees, costs and expenses (other than salary, wages, benefits or overhead expenses) incurred by an **Insured Person** with the **Insurer's** prior written consent (not to be unreasonably withheld or delayed), at such time when there is no allegation of a **Securities Violation** against the **Insured Person**, in attending or participating in an **Investigation**.
- (J) **Limit of Liability** means the amount stated in ITEM 3 of the SCHEDULE.
- (K) **Loss** means:
- (1) **Defence Costs**; and
  - (2) any amounts that an **Insured** or **Underwriter** is legally obliged to pay as a result of a **Claim** including:
    - (a) any damages including punitive or exemplary damages where lawfully insurable by the laws of the jurisdictions in which such sums are payable and in which such sums were ordered to be paid; and
    - (b) settlements, judgments pre and post-judgment interest on a covered judgment or award, or awards of costs or other amounts.

**Loss** shall not include:

- (a) fines, taxes or penalties; or
- (b) the multiplied portion of any multiplied damages award or other multiplied award; or



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

- (c) any kind of employment-related benefits; or
  - (d) any reimbursement of a **Company** required pursuant to Section 304 the Sarbanes-Oxley Act of 2002 of the United States of America; or
  - (e) any costs for testing, monitoring, cleaning up, removing, containing, treating, detoxify or neutralise any substance or contaminant; or
  - (f) any amounts which are deemed uninsurable under the laws of the jurisdictions in which such sums are payable or in which such sums were ordered to be paid.
- (L) **Named Company** means the entity named as such in ITEM 1 of the SCHEDULE.
- (M) **Negotiation** means any negotiations, discussions or **Roadshows** conducted by any **Insured** in connection with the **Securities Offering** prior to date of the filing or issuance of the **Security Offering's** prospectus or admission of the **Securities** for listing on an approved exchange, whichever is the later.
- (N) **Non-Indemnifiable Loss** means **Loss** that a **Company** (i) is legally prohibited from indemnifying the **Insured Person** for, or (ii) is unable to indemnify due to its insolvency under the law that governs the insolvency of such **Company**.
- (O) **Offering Documents** means the documents listed in ITEM 11(b) of the SCHEDULE.
- (P) **Policy Period** means the period set forth in ITEM 2 of the SCHEDULE.
- (Q) **Proposal** means (i) any publicly available annual financial statements, including the annual report, of the **Named Company**, (ii) any document, information or statement made available to the **Insurer** for the purpose of its assessment of the risk to be covered under this Policy, and (iii) any attachments, exhibits, or appendices to any of the documents referred to in (i) and (ii).
- (R) **Recognised Insured v. Insured Claim** means any **Claim** brought or maintained:
- (1) by a Receiver or Manager appointed in respect of a **Company** in the framework of insolvency proceedings, directly or derivatively without the solicitation, voluntary assistance participation or co-operation of an **Insured**, unless such solicitation, voluntary assistance participation or co-operation is required by law or protected as **Whistleblowing**; or
  - (2) by an **Insured Person** for contribution or indemnity and directly results from another **Securities Violation** covered under this Policy; or
  - (3) by way of shareholder derivative action on behalf of a **Company** without the solicitation, voluntary assistance, participation or co-operation of an **Insured** unless such solicitation, voluntary assistance participation or co-operation is required by law or protected as **Whistleblowing**; or
  - (4) by a former director, officer or employee of the **Company**; or
  - (5) by an **Insured Person** where failure to bring such **Claim** will result in a legal liability being incurred by such **Insured Person**; or



IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

- (6) by the **Underwriter**, seeking indemnification or an advance payment pursuant to the **Underwriting Agreement** in respect of a **Claim**.
- (S) **Retention** means any of the amounts set out in ITEM 5 of the SCHEDULE, as applicable.
- (T) **Roadshow** means any formal presentation to buyers or potential buyers of the **Securities** which are the subject of the **Offering Documents**, with the purpose of creating an interest in such **Securities**.
- (U) **Securities** means any of the following issued by the **Company**:
- (1) bonds, debentures, evidence of indebtedness, notes, shares, stocks, participations or other equity or debt security; and
  - (2) certificates of interest or participation in, receipts for, warrants or other rights to subscribe to or purchase, voting trust certificates relating to, certificates of deposit for, or other documentary evidence of interest in any of the securities referred to in (1) above.
- (V) **Securities Offering** means:
- (1) the offering specified in ITEM 11 of the SCHEDULE;
  - (2) any **Negotiations**.
- (W) **Securities Violation** means:
- (1) any actual or alleged act or omission, error, misstatement, misleading statement, misrepresentation, negligence or breach of duty which is committed or made by,
    - (a) an **Insured**; or
    - (b) solely for the purpose of INSURING AGREEMENT (D), by an **Underwriter**;
  - (2) or any matter that occurred,  
on or before the date of the filing or issuance of the **Security Offering**'s prospectus or admission of the **Securities** for listing on an approved exchange, whichever is the later, and claimed against an **Insured** or **Underwriter** solely by reason of their capacity and which relates to the **Securities Offering**, and which, if proved, would amount to a violation or infringement of any statute, regulation or rule of law applicable to the **Securities Offering** or the **Offering Documents**.
- (X) **Selling Shareholder** means the person or entity specified in ITEM 13(b) of the SCHEDULE.
- (Y) **Subsidiary** means any entity with respect to which, at or before the inception of the **Policy Period**, and during such time that, the **Named Company**, either directly or through one or more **Subsidiaries**:



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

- (1) owns more than 50% of the issued and outstanding shares of such entity; or
  - (2) controls more than 50% of the voting rights within such entity; or
  - (3) controls the right to vote for the election or removal of the majority of such entity's board of directors.
- (Z) **Underwriter** means any entity retained by the **Named Company**, designated in the **Offering Documents** and party to the **Underwriting Agreement**, to act as underwriter, nominated advisor, sponsor or similar capacity in connection with the **Securities Offering** including their directors, officers and employees (or equivalent positions) in their capacities as such.
- (AA) **Underwriting Agreement** means the agreement entered into between the **Underwriter** and the **Company** and listed in ITEM 12 of the SCHEDULE.
- (BB) **Whistleblowing** means the protected providing of information by an **Insured** to certain public authorities as defined under section 1514A of the United States Code (as inserted by section 806 of the Sarbanes-Oxley Act 2002) or under any equivalent legislation in any jurisdiction.

### 3. EXCLUSIONS

The **Insurer** will not be liable to make any payment for **Loss** resulting from:

(A) UNLAWFUL CONDUCT

Any **Claim** arising out of, based upon or attributable to:

- (1) the gaining by any **Insured** or **Underwriter** of any profit or advantage to which such **Insured** or **Underwriter** was not legally entitled;
- (2) arising out of, based upon or attributable to the commission by any **Insured** or **Underwriter** of any deliberately fraudulent or dishonest act;

This EXCLUSION (A) shall however only apply where the behaviour of the **Insured** or **Underwriter** is established primarily or incidentally in a final adjudication by any court, tribunal, legal, panel, or regulator in the **Claim** or by any written admission of the **Insured** or **Underwriter**.

(B) TRUSTEE LIABILITY

Any **Claim** arising out of, based upon or attributable to breach of trust, fiduciary duty or negligence in relation to any retirement, pension, profit sharing, welfare or employee benefit programme or scheme established by the **Company** for the benefit of its directors, officers or employees, or for any breach of an **Insured's** responsibilities imposed by laws in respect of the forgoing.

(C) INSURED V. INSURED



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

Any **Claim** brought or maintained in the United States of America by or on behalf, at the instigation, or with the cooperation of, any **Insured, Company or Underwriter**.

This EXCLUSION (C) shall not apply to **Recognised Insured v. Insured Claims or Defence Costs**.

(D) PRIOR NOTICE

Any **Claim** arising out of, based upon or attributable to facts or circumstances underlying or alleged, or to the same or related or continuous or repeated **Securities Violation** alleged or contained, in any claim which has been reported, or with respect to which any notice has been, under any policy of which this Policy is a renewal or replacement or which it may succeed in time;

(E) PRIOR OR PENDING LITIGATION

Any **Claim** arising out of, based upon or attributable to any pending or prior civil, criminal, administrative or regulatory proceeding, investigation, arbitration, demand or adjudication as of the Continuity Date stated in ITEM 10 of the SCHEDULE, or alleging or derived from the same or essentially the same facts or circumstances as alleged in such pending or prior proceeding, investigation, arbitration, demand or adjudication.

(F) PROFESSIONAL LIABILITY

Any **Claim** arising out of, based upon or attributable to the **Underwriter's** actual or alleged breach of duty in relation to the performance or non-performance of professional services in connection with the **Securities Offering**, or any actual or alleged act, error, misstatement, misleading statement, omission, or breach of contract or agreement relating to such performance or failure to perform unless and to the extent the relevant **Insured** is directly and legally liable for the **Loss** by reason of its own independent acts or defaults.

For the purposes of determining the applicability of these EXCLUSIONS, the behaviour of an **Insured** shall not be imputed to any other **Insured** except for EXCLUSIONS (D) and (E).

#### 4. EXTENSIONS

(A) INVESTIGATION COSTS

This Policy shall be extended to cover any **Insured Person's Investigation Costs** arising out of the **Insured Person's** preparation for or attendance at any **Investigation** first commenced during the **Policy Period** relating to any matters existing prior to the Expiration Date subject to the Sub-Limit specified in ITEM 4(a) of the SCHEDULE.

Solely for the purposes of giving effect to this EXTENSION (A), DEFINITION (A) of **Claim** is extended to include any **Investigation** and DEFINITION (D) of **Defence Costs** is extended to include **Investigation Costs**.



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

### (B) ESTATES, HEIRS AND LEGAL REPRESENTATIVES

This Policy shall be extended to include as **Insured Persons** the estates, heirs, legal representatives or assigns of an **Insured Person** who is deceased or the legal representatives or assigns of an **Insured Person** who is incompetent, insolvent or bankrupt, to the extent that such person is subject to a proceeding solely by reason of an actual or alleged **Wrongful Act** of such deceased, incompetent, insolvent or bankrupt **Insured Person** and that such **Insured Person** would have been covered by this Policy for **Loss** in the absence of their death, incompetence, insolvency or bankruptcy.

### (C) SPOUSES AND DOMESTIC PARTNERS

This Policy shall be extended to include as **Insured Person** any **Insured Person's** lawful spouse or domestic partner, including same sex relationship civil partnerships, to the extent that such person is subject to a proceeding solely by reason of their ownership interest in property which a claimant seeks as recovery in respect of a **Claim** against such **Insured Person**.

### (D) EMERGENCY COSTS

The **Insurer** will waive the requirement for its prior written consent to the incurring of **Defence Costs** up to the maximum aggregate Sub-Limit stated in ITEM 4(b) of the SCHEDULE where it was not reasonably practicable for the **Insured** to seek the **Insurer's** prior written consent.

### (E) COMPANY REPUTATIONAL MITIGATION COSTS

Where, during the **Policy Period**, any actual or alleged act or omission, error, misstatement, misleading statement, misrepresentation, negligence or breach of duty in direct relation with the **Securities Offering**, has caused or is likely to cause, in the reasonable opinion of the Chief Financial Officer of a **Company**, adverse effects or negative publicity, this Policy is extended to include as **Defence Costs** the reasonable costs and expenses incurred by such **Company** during the **Policy Period**, for the professional advice of a public relations consultant or legal counsel, regardless of whether a **Claim** is ever made in relation to such event, provided that:

- (1) the **Insured** demonstrates to the **Insurer's** reasonable satisfaction that such costs and expenses have minimised or are likely to minimise the adverse effects or negative publicity to the **Company**; and
- (2) such costs and expenses have been notified to the **Insurer** in accordance with the provisions of this Policy applicable to the notification of **Claims**.

Cover under this EXTENSION (E) is subject to the maximum aggregate Sub-Limit stated in ITEM 4(c) of the SCHEDULE.

### (F) EXTRADITION PROCEEDINGS

This Policy shall be extended to include as **Claims** and, therefore, to cover **Loss** arising therefrom, any proceedings against an **Insured Person** following a request or arrest warrant for deportation or extradition, including an appeal or separate proceeding to overturn a deportation, extradition or arrest order, provided such



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

request or arrest is not issued as a consequence of such **Insured Person** being unlawfully at large in any country or jurisdiction after final adjudication by the court of another country.

For the purposes of this EXTENSION (F) solely, such **Claim** shall be deemed first made upon receipt by the **Insured Person** of an official notice in writing from the responsible government authority advising of a request for extradition being made against them, or upon execution of a warrant for arrest of such **Insured Person**, whichever is the earlier.

### 5. CLAIMS CONDITIONS

#### (A) NOTICE

- (1) The **Insured** shall give written notice, including full details, to the **Insurer** of any **Claim** as soon as reasonably practicable within the **Policy Period** in accordance with GENERAL CONDITION (A)(4) below and, where it has not been reasonably practicable for the **Insured** to give notice during the **Policy Period**, then notice shall be given within thirty (30) days of the date of expiration of the **Policy Period**.
- (2) If written notice of a **Claim** has been given to the **Insurer** as prescribed above, then any further **Claim** arising out of, based upon or attributable to same or related or continuous or repeated **Securities Violations**, will be considered together with the earlier **Claim** as a single **Claim** and will be considered to have been first noticed at the time of the original notice.
- (3) If, during the **Policy Period**, the **Insured** becomes aware of any circumstances which may reasonably be expected to give rise to a **Claim** and gives written notice to the **Insurer** of such circumstances and the reasons for anticipating such a **Claim**, with full particulars as to dates, persons and entities involved, potential claimants and the consequences which have resulted or may result from any anticipated **Securities Violation**, then any **Claim** subsequently made alleging, arising out of, based upon or attributable to the same circumstances or **Securities Violation** will be considered to have been made at the time such notice of circumstances was first given.
- (4) All notices under this CLAIMS CONDITION (A) shall be in writing, referring to the Policy Number, and be made to the address set forth in ITEM 7 of the SCHEDULE.
- (5) The **Insurer** shall be only liable in respect of **Claims** notified in compliance with this CLAIMS CONDITION (A).

#### (B) DEFENCE AND SETTLEMENT OF CLAIMS AND CONSENT

- (1) It is the duty of the **Insured**, not the **Insurer**, to defend **Claims** against the **Insured**. The **Insurer** is entitled, at its own discretion, to associate in the defence and the negotiation of any settlement of any **Claim** against the **Insured**.  
In respect of any **Claim** against an **Insured** brought or maintained by, on behalf of or at the instigation of any **Insured, Company** or, **Underwriter** other



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

than a **Recognised Insured v. Insured Claim**, the **Insurer** shall have the right (but not the duty) to control the investigation, defence and negotiation of any settlement of such **Claim**.

- (2) An **Insured** shall not admit or assume any liability, enter into any settlement agreement, consent to any judgment, pay any **Loss** or incur any **Defence Costs** without the **Insurer's** prior written consent which shall not be unreasonably withheld or delayed. The **Insurer** shall not be liable to pay any settlement incurred without its prior written consent.
- (3) The **Insured** shall provide to the **Insurer** all information, assistance and cooperation with regard to a **Claim**.
- (4) The **Insurer** shall advance **Defence Costs** on an as-incurred basis in respect of covered **Claims**. If it is finally determined that any such **Defence Costs** so advanced are not covered under this Policy, the **Named Company** shall repay such amounts to the **Insurer**.

### (C) ALLOCATION

- (1) The **Insurer** shall pay only those amounts or portions of **Loss** allocated to covered matters claimed against the **Insured** or **Underwriter**. If the **Insured** or **Underwriter** incurs, pays or indemnifies any **Loss** arising out of a **Claim** that includes both matters covered and matters not covered by this Policy, or that is made against both covered and non-covered parties, the **Insured** and the **Insurer** shall use their best efforts to determine a fair and proper allocation of the proportion of the **Loss** covered hereunder, taking into account the relative legal and financial exposures of the parties to the **Claim** and the relative benefits to be obtained by the resolution of the **Claim**.
- (2) If an allocation cannot be agreed between the **Insured** and the **Insurer**, then the parties agree that it shall be determined, having regard to the principles stated in this CLAIMS CONDITION (C), by a legal counsel to be mutually agreed upon, who shall act as an expert and not an arbitrator and whose determination shall be based upon the written submissions of the parties. There shall be no obligation such counsel on to provide reasons unless specifically requested by the **Insured** or the **Insurer**.
- (3) The costs of any reference to expert determination under this CLAIMS CONDITION (C) shall be borne equally by both the **Insured** and the **Insurer**.

### (D) PRIORITY OF PAYMENTS

If the **Insurer** is obliged to pay **Loss**, including **Defence Costs**, under more than one INSURING AGREEMENT, whether in connection with a single **Claim** or multiple **Claims**, then it shall pay such **Loss** in the order it falls due. However, where it appears reasonably likely the **Limit of Liability** shall become exhausted by payments of **Loss** the **Insurer** shall, subject to the **Limit of Liability** and unless compelled otherwise by law or any judicial or regulatory order, pay **Loss** in the following order:

- (1) to **Insured Persons** under INSURING AGREEMENT (A); then
- (2) to **Insured Persons** under any other INSURING AGREEMENT; then



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

- (3) to **Companies** under INSURING AGREEMENT (B); then
- (4) to **Companies** under INSURING AGREEMENT (C); then
- (5) to **Companies** under INSURING AGREEMENT (D); then
- (6) to entities under INSURING AGREEMENTS (E) and (F).

All payments made under this clause fully release the **Insurer** from its obligations under the Policy for the considered **Claim**.

The **Named Company** shall hold harmless the **Insurer** from any claim arising from or related to the above order of payments.

### (E) SUBROGATION AND RECOVERIES

- (1) In the event of any payment under this Policy, the **Insurer** shall be subrogated to the extent of such payment to all of the **Insured's** rights of recovery. The **Insured** shall execute all papers required and do everything reasonably necessary to secure such rights and to enable the **Insurer** to bring any recovery action or suit as reasonably required by the **Insurer**.
- (2) Any recovery received shall first be applied against any payment made by the **Insurer** with any balance remaining thereafter being remitted to or retained by the **Insured** or the **Company**, as applicable.
- (3) The **Insurer** shall not exercise any right of subrogation against an **Insured Person** unless EXCLUSION (A) applies (or would apply) to such **Insured Person**.

## 6. GENERAL CONDITIONS

### (A) LIMIT OF LIABILITY AND RETENTION

- (1) **Limit of Liability** and Sub-Limits:
  - (a) The **Insurer's** maximum aggregate liability under this Policy for all **Loss** shall not exceed the **Limit of Liability**, regardless of the number of **Claims**, or **Insureds** who claim under this Policy.
  - (b) All Sub-Limits stated in ITEM 4 of the SCHEDULE are aggregate for the whole **Policy Period** regardless of the number of **Claims** and are part of and not in addition to the **Limit of Liability**.
- (2) **Retentions:**
  - (a) The **Insurer** will be liable only for the amount of **Loss** which exceeds the **Retention**. Such **Retention** is to be borne by the **Insured** and remains uninsured.



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

- (b) A **Retention** shall not apply to **Non-Indemnifiable Loss** covered under INSURING AGREEMENT (A). All other **Loss** covered under INSURING AGREEMENT (A) shall be subject to a **Retention** to be repaid by the **Company** to the **Insurer** but not to be applied against the **Insured Person**.
- (c) In the event that a **Claim** is covered under more than one INSURING AGREEMENT, a single **Retention** amount will apply to all **Loss** resulting from such **Claim**, which shall be the highest of the applicable **Retention** amounts.

### (B) OTHER INSURANCE AND OTHER INDEMNIFICATION

This Policy shall always apply in excess of any other valid and collectible insurance or indemnification available to the **Insured**.

### (C) REPRESENTATIONS AND SEVERABILITY

- (1) The information, particulars and statements contained or referred to in the **Proposal** were material to its acceptance of the risk assumed under this Policy and have been relied upon by the **Insurer**.
- (2) This Policy shall not be avoided on grounds of misrepresentation except for the deliberate misrepresentation or deliberate non-disclosure of the **Insured**, where established by final adjudication or formal written admission by or on behalf of such **Insured**.
- (3) For the purposes of determining the entitlement to cover under or avoidance of this Policy in respect of an **Insured**:
  - (a) No knowledge or information possessed by, or conduct of, any natural person **Insured** will be imputed to any other natural person **Insured**;
  - (b) the statements made by, information or knowledge possessed by and any conduct of any past, present or future chief executive officer or chief financial officer (or the equivalent executive or management position) of the **Named Company** shall be imputed to all entities **Insured**; and
  - (c) the knowledge and conduct of any past, present or future chief executive officer or chief financial officer (or the equivalent executive or management position) of any other **Insured** entity at the Inception Date shall be imputed to such **Insured** entity.

### (D) PAYMENT OF PREMIUM

The **Insurer's** liability under this Policy shall be subject to full payment of the premium stated in ITEM 6 of the SCHEDULE by the **Named Company**.



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

The **Insurer** may cancel this Policy for non-payment of premium by sending not less than thirty (30) days notice to the **Named Company** at the address stated in ITEM 1 of the SCHEDULE. The **Insurer** may not otherwise cancel this Policy

### (E) NOTICES AND AUTHORITY

- (1) The **Named Company** shall act on behalf of all **Insureds** with respect to the giving and receiving of any notice required under this Policy, the payment of all premiums, the allocation of **Loss**, authorisations and disclosures in respect of the personal data, the declaration of risk and execution of this Policy and any amendments thereto.
- (2) In the event of a **Claim** by the **Named Company** or where, in relation to a **Claim**, the **Named Company** has some other conflict of interest, an **Insured Person** may withdraw their consent to the **Named Company** acting on their behalf with regard to the handling of such **Claim**, and elect to communicate directly with the **Insurer**; the **Insurer** shall have no obligation to communicate with any other **Insured** concerning such **Claim**.

### (F) INTERPRETATION

- (1) Any reference in this Policy to:
  - (i) the singular shall include the plural and vice versa; and
  - (ii) the masculine shall include the feminine and vice versa; and
  - (iii) a position or title or legal status of an individual shall include the equivalent position in any other relevant jurisdiction.
- (2) Policy headings and titles are for reference only and shall have no interpretational value.
- (3) This Policy shall not be assigned without the **Insurer's** prior written consent, and any other purported assignment shall be null and void.
- (4) Nothing in this Policy is intended to confer a directly enforceable benefit on any party other than the **Insured**.

### (G) APPLICABLE LAW AND JURISDICTION

This Policy is to be governed by, and its terms are to be construed in accordance with, the applicable law stated in ITEM 9(a) of the SCHEDULE. Any dispute or difference arising under or in respect of this Policy is to be subject to and determined within the exclusive jurisdiction stated in ITEM 9(b) of the SCHEDULE.

### (H) ENTIRE AGREEMENT

By acceptance of this Policy, the **Insured** and the **Insurer** agree that this Policy (including the **Proposal**) and any written endorsements attached hereto constitute the sole and entire agreement between the parties with respect to this insurance. Any prior agreement or understanding between the parties is therefore no longer valid.



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

### (I) TERRITORY

This Policy applies to **Securities Violations** actually or allegedly taking place or **Claims** made anywhere in the world.

### (J) PERSONAL DATA PROTECTION

The **Insured** is hereby informed that all personal data, including all data provided in this document and all subsequent data provided by the **Insured** related to the fulfillment of the insurance contract, will be used for the management of your insurance contract and for the needs of our insurance activities.

The **Insured** hereby provides its express consent for the data to be transferred to appropriate third parties such as other insurers or reinsurers, insurance and reinsurance brokers, regulatory authorities for co-insurance, reinsurance, portfolio assignment or management or for the adoption of anti-fraud measures purposes.

Should the **Insured** provide IFFCO – TOKIO General Insurance Co. Ltd, with information related to the **Insured**, any damaged parties or any third person, the **Insured** hereby declares that all the data related to the **Insured**, the damaged parties or any third person given to the **Insurer** have been provided by them, and that the **Insured**, the damaged parties or any third person have provided their consent for their data to be transferred by the **Insured** to the **Insurer** for the fulfilment of the insurance contract in the terms established in this clause.

### (K) GRIEVANCE CLAUSE

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- ❖ Call Centre (Toll free helpline)
- ❖ 1800 103 5499 (accessible within India)
- ❖ Emails – grievance@ifcotokio.co.in
- ❖ Designated Grievance Officer in each branch.
- ❖ Company Website – www.ifcotokio.co.in
- ❖ Fax: 0124 – 4722200-06
- ❖ Courier: Any of our offices or Corporate office

You may also approach the Complaint & Grievance (C&G) Cell at any of our branches with the details of your grievance during our working hours from Monday to Friday.

If you are not satisfied with our redressal of your grievance through one of the above methods, you may contact our Head of Customer Service at

The Complaint & Grievance Cell,  
IFFCO Tokio General Insurance Company Limited.  
IFFCO Tower II, Plot # 3,  
Sector # 29, Gurgaon – 122201

In case you are not satisfied with the response / resolution given / offered by the C&G cell, then you can write to the Principal Grievance Officer of the Company at the following address

To  
The Principal Grievance Officer  
IFFCO Tokio General Insurance Company Limited



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

IFFCO Tower II, Plot # 3,  
Sector # 29, Gurgaon – 122201  
e-mail: [principalgrievanceofficer@iffcotokio.co.in](mailto:principalgrievanceofficer@iffcotokio.co.in)

You may also approach the nearest Insurance Ombudsman for resolution of your grievance. The contact details of Ombudsman offices are mentioned below if your grievance pertains to:

- ❖ Dispute with regard to premium.
- ❖ Non-receipt of your insurance document.
- ❖ Delay in settlement of claim.
- ❖ Insurance claim that has been rejected or dispute of a claim on legal construction of the policy.

### Names of Ombudsman and Addresses of Ombudsmen Centers

Jurisdiction	Office Address
Gujarat, Dadra & Nagar Haveli, Daman and Diu	<b>AHMEDABAD</b> Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380014 Tel.: 079 - 27546150 / 27546139, Fax:079 – 27546142 Email: <a href="mailto:bimalokpal.ahmedabad@gbic.co.in">bimalokpal.ahmedabad@gbic.co.in</a>
Karnataka	<b>BENGALURU - Shri. M. Parshad</b> 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: <a href="mailto:bimalokpal.bengaluru@gbic.co.in">bimalokpal.bengaluru@gbic.co.in</a>
Madhya Pradesh, Chhattisgarh	<b>BHOPAL - Shri. R K Srivastava</b> Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003 Tel.: 0755 - 2769201 / 2769202 Fax: 0755 – 2769203 Email: <a href="mailto:bimalokpal.bhopal@gbic.co.in">bimalokpal.bhopal@gbic.co.in</a>
Orissa	<b>BHUBANESHWAR - Shri. B. N. Mishra</b> Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 – 2596429 Email: <a href="mailto:bimalokpal.bhubaneswar@gbic.co.in">bimalokpal.bhubaneswar@gbic.co.in</a>
Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh	<b>CHANDIGARH –</b> Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2 <sup>nd</sup> Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017.



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

	Tel.: 0172 - 2706196 / 2706468 Fax: 0172 – 2708274 Email: bimalokpal.chandigarh@gbic.co.in
Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry)	<b>CHENNAI - Shri Virander Kumar</b> Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018 Tel.: 044 - 24333668 / 24335284, Fax: 044 – 24333664 Email: bimalokpal.chennai@gbic.co.in
Delhi	<b>DELHI - Smt. Sandhya Baliga</b> Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23239633 / 23237532 Fax: 011 – 23230858 Email: bimalokpal.delhi@gbic.co.in
Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura	<b>GUWAHATI –</b> Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Panbazar over bridge, S.S. Road, Guwahati – 781001 Tel.: 0361 - 2132204 / 2132205 Fax: 0361 – 2732937 Email: bimalokpal.guwahati@gbic.co.in
Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry	<b>HYDERABAD - Shri. G. Rajeswara Rao</b> 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@gbic.co.in
Rajasthan	<b>JAIPUR - Shri. Ashok K. Jain</b> Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363 Email: Bimalokpal.jaipur@gbic.co.in
Kerala, Lakshadweep, Mahe (part of Pondicherry)	<b>ERNAKULAM - Shri. P. K. Vijayakumar</b> Office of the Insurance Ombudsman, 2nd Floor, Pulinat Building, Opposite Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 – 2359336 Email: bimalokpal.ernakulam@gbic.co.in
West Bengal, Sikkim, Andaman & Nicobar Islands	<b>KOLKATA - Shri. K. B. Saha</b> Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, Kolkata - 700 072. Tel.: 033 - 22124339 / 22124340 Fax: 033 – 22124341 Email: bimalokpal.kolkata@gbic.co.in
Districts of Uttar Pradesh: Lalitpur, Jhansi, Mahoba,	<b>LUCKNOW - Shri. N. P. Bhagat</b> Office of the Insurance Ombudsman, 6th Floor,

Registered Office: IFFCO Sadan, C-1, District Center, Saket, New Delhi-110017 • <http://www.iffcotokio.co.in/> • email: [websupport@iffcotokio.co.in](mailto:websupport@iffcotokio.co.in) Corporate Office: IFFCO Tower II, Plot No 3, Sector 29, Gurgaon, Haryana-122001  
UIN: IRDAN106P0013V01201718

PUBLIC OFFERING OF SECURITIES INSURANCE



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia & Sidharathnagar	Jeevan Bhawan, Phase - II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001 Tel.: 0522 - 2231330 / 2231331 Fax: 0522 – 2231310 Email: bimalokpal.lucknow@gbic.co.in
Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane	<b>MUMBAI - Shri. A. K. Dasgupta</b> 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@gbic.co.in
State 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, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.	<b>NOIDA - Shri. Ajesh Kumar</b> Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddha Nagar, U.P - 201301. Tel.: 0120-2514250 / 2514251 / 2514253 Email: bimalokpal.noida@gbic.co.in
Bihar, Jharkhand	<b>PATNA - Shri. Sadasiv Mishra</b> Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@gbic.co.in
Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region	<b>PUNE - Shri. A. K. Sahoo</b> Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411030. Tel.: 020 – 32341320 Email: bimalokpal.pune@gbic.co.in

**STATUTORY NOTICE: “INSURANCE IS THE SUBJECT MATTER OF SOLICITATION”**



IFFCO-TOKIO GENERAL INSURANCE CO. LTD.

Regd. Office: 34, Nehru Place, New Delhi - 110 019

In witness whereof the **Insurer** has caused this policy to be executed by its authorised officers, but this Policy will not be valid unless countersigned on the SCHEDULE by a duly authorised representative of the **Insurer**.