

Ref. No.: MUM/SEC/157-9/2024

September 24, 2023

To,

The Manager  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1  
G Block, Bandra Kurla Complex,  
Mumbai – 400 051

**Scrip code: Equity (BSE: 540716/ NSE: ICICIGI); Debt (NSE: ILGI29)**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held on September 24, 2023**

We refer to our letter dated September 21, 2023, intimating the exchanges regarding the resignation of Mr. Bhargav Dasgupta (DIN: 00047728) as Managing Director & CEO of the Company.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. Sunday, September 24, 2023 have considered the following:

- The Board of Directors have noted and taken on record that Mr. Bhargav Dasgupta, post his resignation from the services of the Company, would be officiating his current responsibilities as Managing Director and CEO till the close of business hours on November 30, 2023.

The Board of Directors have placed on record their appreciation of Mr. Bhargav Dasgupta's distinguished service and stellar contribution to the growth and success of ICICI Lombard and his significant contribution over the last thirty-one years across a variety of roles in ICICI Group.

- The Board of Directors based on the recommendation of the Board Nomination and Remuneration Committee have approved the appointment of Mr. Sanjeev Mantri (DIN: 07192264), presently Executive Director of the Company, as Managing Director & CEO of the Company with effect from December 1, 2023 or the date of approval from Insurance Regulatory and Development Authority of India (IRDAI), whichever is later for the period of five (5) consecutive years or his date of retirement whichever is earlier, subject to approval of IRDAI and the Members of the Company.

**ICICI Lombard General Insurance Company Limited**

IRDA Reg. No. 115

Mailing Address:

401 & 402, 4th Floor, Interface 11,  
New Linking Road, Malad (West),  
Mumbai - 400 064

CIN: L67200MH2000PLC129408

Registered Office:

ICICI Lombard House, 414, Veer Savarkar Marg,  
Near Siddhi Vinayak Temple, Prabhadevi,  
Mumbai - 400 025

Toll free No. : 1800 2666

Alternate No.: +91 8655222666 (Chargeable)

Email: customersupport@icicilombard.com

Website: [www.icicilombard.com](http://www.icicilombard.com)

We affirm that Mr. Sanjeev Mantri is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

The Company will seek approval of the Members of the Company through Postal Ballot for appointment of Mr. Sanjeev Mantri as Managing Director & CEO of the Company.

The details as required under Regulation 30 of the Listing Regulations read with Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure A**.

The meeting of Board of Directors commenced at 2:30 p.m. and concluded at 3:05 p.m.

The above information will be made available on the Company's website at [www.icicilombard.com](http://www.icicilombard.com).

You are requested to kindly take the same on your records.

Thanking you.

Yours Sincerely,

**For ICICI Lombard General Insurance Company Limited**

**Vikas Mehra**  
**Company Secretary**

**Encl. As above**

## Annexure A

<b>Particulars</b>	<b>Information of such events</b>
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	<p>Mr. Bhargav Dasgupta on September 21, 2023 has resigned as Managing Director &amp; CEO of the Company. The Board of Directors have noted and taken on record that Mr. Bhargav Dasgupta post his resignation from the services of the Company, would be officiating his current responsibilities as Managing Director and CEO till the close of business hours on November 30, 2023.</p> <p>The Board of Directors of the Company at its Meeting held today have approved appointment of Mr. Sanjeev Mantri as Managing Director &amp; CEO of the Company, subject to approval of the Members of the Company and IRDAI.</p>
Date of appointment/ <del>re-appointment/cessation (as applicable)</del> & term of appointment/ <del>re-appointment</del>	<p>The Board of Directors of the Company at its Meeting held today have approved appointment of Mr. Sanjeev Mantri as Managing Director &amp; CEO of the Company with effect from December 1, 2023 or the date of approval from IRDAI, whichever is later for the period of five (5) consecutive years or his date of retirement whichever is earlier, subject to approval of IRDAI and the Members of the Company.</p>
Brief profile (in case of appointment)	<p>Mr. Sanjeev Mantri, in a career spanning over 28 years, began his career with Bennett Coleman and Co., followed by key leadership positions at BNP Paribas. Mr. Sanjeev Mantri has been with the ICICI Group for over 20 years beginning his career with ICICI Bank in 2003, where he led many businesses including Bank's Small &amp; Medium Enterprises Group and the Rural and Inclusive Banking Group.</p>

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	<p>Mr. Sanjeev Mantri joined ICICI Lombard in 2015 as Executive Director spearheading the retail division of the Company and since then has been responsible for distribution of products across motor dealership, agency, bancassurance, direct and alternate channels and in charge of strategy, products, analytics, pricing, marketing, and corporate communication verticals of the Company.</p> <p>Mr. Sanjeev Mantri, as an Executive Director has significantly contributed towards the growth of the Retail business and improved the Company's position in terms of revenue and profitability in the general insurance sector. Mr. Sanjeev Mantri was a key member in the listing of the shares of the Company on the stock exchanges, the merger of erstwhile Bharti Axa with the Company and the integration process.</p>
<p>Disclosure of relationships between directors (in case of appointment of a director)</p>	<p>Mr. Sanjeev Mantri is not related to any other Director of the Company.</p>

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