

Ref. No.: MUM/SEC/516-02/2024

February 24, 2024

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 the Board Meeting held on Saturday, February 24, 2024**

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. on Saturday, February 24, 2024, based on the recommendation of the Board Nomination and Remuneration Committee has approved the following:

- Appointment of Mr. Anand Singhi, Chief - Retail & Government, as Key Management Person ("KMP") of the Company with effect from February 24, 2024 in accordance with the "Guidelines for Corporate Governance for Insurers in India" issued by Insurance Regulatory and Development Authority of India ("IRDAI CG Guidelines") and Senior Management Personnel ("SMP") of the Company.
- Grant of 100,000 stock options under the ICICI Lombard-Employees Stock Option Scheme-2005. Each of the stock option entitles the holder to apply for one equity share of the Company of face value of ₹ 10/- each. The following are the terms of the Options granted:
  - Grant Date : February 24, 2024
  - Grant Price: Rs.1,639.25/- per share (closing price on the recognized stock exchange having higher trading volume on the trading date immediately prior to the date of meeting).
  - Vesting period: 3 years, in the ratio of 30%-30%-40% starting one year from the date of the grant of the stock options.

**ICICI Lombard General Insurance Company Limited**

IRDA Reg. No. 115  
Mailing Address:  
601 & 602, 6<sup>th</sup> Floor, Interface 16,  
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)

- Exercise period: 5 years from the date of vesting.
- Ms. Sheena Kapoor, Mr. Birendra Mohanty, Mr. Bipin Mundada, Mr. Nitin Khanna, Mr. Vivek Srivastav and Mr. Amar Joshi will not be part of the updated KMPs and SMPs list of the Company, with effect from February 24, 2024, as per the applicable regulatory/ statutory provisions. Further, Mr. Milind Kolhe will also not be a part of the updated SMP list of the Company with effect from February 24, 2024.

The details of aforesaid changes in KMP and SMP as required under Regulation 30 of the Listing Regulations read with SEBI Circular dated July 13, 2023, is given in the enclosed **Annexure A**.

The Meeting of the Board of Directors of the Company commenced at 12:35 p.m. (IST) and concluded at 12:56 p.m. (IST).

The above information will also 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**

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**Annexure A**

Particulars	Details		
	Anand Singhi	Sheena Kapoor	Birendra Mohanty
Reason for Change	Appointed as KMP in terms of IRDAI CG Guidelines and SMP	Ceased to be KMP and SMP	Ceased to be KMP and SMP
Date of Appointment /cessation and term of appointment	February 24, 2024  Terms of appointment: Full Time Employment	February 24, 2024	February 24, 2024
Brief Profile (in case of appointment)	<p>Mr. Anand Singhi has joined ICICI Lombard General Insurance Company Limited on February 19, 2024 as Head – Business Strategy.</p> <p>Mr. Anand Singhi has experience of over 20 years in leadership roles in two large multi-line general insurance companies across Business Operations, Underwriting, Claims, Sales, Marketing and Distribution. He started his career with ICICI Lombard in December 2002 and in roles spanning across business support functions including Operations, Claims, Underwriting and Healthcare. He joined Reliance General Insurance Company Ltd. in May 2012 as Chief Operating Officer. Since 2016, he has been in the role of Chief Distribution Officer at</p>	Not Applicable	Not Applicable

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	<p>Reliance General Insurance Company, managing Sales, Marketing &amp; Distribution across Product &amp; Channels (Retail and Government Business).</p> <p>Mr. Anand Singhi is a Commerce Graduate and a Chartered Accountant.</p>		
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable

Particulars	Details		
	Bipin Mundada	Nitin Khanna	Vivek Srivastav
Reason for Change	Ceased to be KMP and SMP	Ceased to be KMP and SMP	Ceased to be KMP and SMP
Date of Appointment /cessation and term of appointment	February 24, 2024	February 24, 2024	February 24, 2024
Brief Profile (in case of appointment)	Not Applicable	Not Applicable	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable

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Particulars	Details	
	Amar Joshi	Milind Kolhe
Reason for Change	Ceased to be KMP and SMP	Ceased to be SMP
Date of Appointment /cessation and term of appointment	February 24, 2024	February 24, 2024
Brief Profile (in case of appointment)	Not Applicable	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

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