

Ref. No.: MUM/SEC/154-9/2024

September 21, 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: Intimation of resignation of Managing Director & CEO of ICICI Lombard General Insurance Company Limited**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please note that Mr. Bhargav Dasgupta, Managing Director & CEO (DIN: 00047728) of ICICI Lombard General Insurance Company Limited ("the Company") vide his letter dated September 21, 2023, tendered his resignation, to pursue a career opportunity outside the country.

The Board of Directors of the Company has taken note of resignation of Mr. Bhargav Dasgupta from the position of Managing Director & CEO of the Company.

Mr. Bhargav Dasgupta shall be officiating his responsibilities till his last working date, which shall be intimated in due course of time. The Company is in the process of filling up the resultant vacancy.

The details as required under Regulation 30 of 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 resignation letter was received on September 21, 2023 at 4:40 p.m. and is enclosed herewith as **Annexure B**.

**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)



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**

**ICICI Lombard General Insurance Company Limited**

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## Annexure A

<b>Particulars</b>	<b>Information of such events</b>
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Bhargav Dasgupta, Managing Director & CEO of ICICI Lombard General Insurance Company Limited has vide letter dated September 21, 2023, tendered his resignation, to pursue a career opportunity outside the country.
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	The Board of Directors has noted the resignation of Mr. Bhargav Dasgupta.  Mr. Bhargav Dasgupta shall be officiating his responsibilities till his last working date, which shall be intimated in due course of time. The Company is in the process of filling up the resultant vacancy.
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

### ICICI Lombard General Insurance Company Limited

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## Annexure B

September 21, 2023

To  
The Chairman/Board of Directors  
ICICI Lombard General Insurance Co. Ltd.  
Mumbai

Dear Ma'am/Sirs,

I am writing to tender my resignation as Managing Director & CEO of ICICI Lombard General Insurance Company Limited, to pursue a career opportunity outside the country. It has been an honour to lead ICICI Lombard for more than 14 years and to serve the 32 million policyholders who trust us for their insurance needs.

I have had the privilege to work with an exceptionally dedicated and skilled team of executives who lead the most talented group of employees in the industry. It is thanks to their collective effort that the company has grown to be the second largest insurance company in the country - growing revenues 6 times and net profits 78 times over these 14 years. These are not achievements of one individual - this is possible only when a committed team of gifted, driven and resilient individuals come together to work with a single-minded focus on a common goal. It has been my pleasure to lead such a team at ICICI Lombard.

I could not have asked for a more supportive board of directors, and I treasure the relationship that I have built with each one of you. Thank you for the opportunity to serve as your CEO over these years.

I would like to place on record the support and guidance that I have received from other stakeholders and the regulators during my tenure.

As you are all aware, as per extant regulations, I would have had to step down from my position in April 2024 after completion of 15 years as the CEO. As such, the succession planning process has been initiated and I am certain that a suitable successor will be found soon. Thereafter, I would be happy to support my successor in any manner required during my notice period. Please let me know if there is anything else I can do to make the transition as smooth as possible.

With our vision of being the most admired risk management company in India along-with the wonderfully talented and driven team that we have, I am convinced that our company will continue to be a strong force of positive change in the industry. I wish the company, my colleagues and all of you the very best.

I would request you to take the necessary steps as may be required and relieve me as soon as you deem fit.

With gratitude and warm regards,



Bhargav Dasgupta