



Ref. No.: MUM/SEC/90-07/2022

July 7, 2021

To,  
General Manager  
Listing Department  
Wholesale Debt Market  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai - 400001

Vice President  
Listing Department  
Wholesale Debt Market  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1,  
G Block, Bandra-Kurla Complex  
Mumbai - 400051

Scrip Code: Equity (BSE: 540716/ NSE: ICICIGI) Debt (BSE: 95442/ NSE: ILGI26)

Dear Sir/Madam,

**Exercise of Call Option in respect of 8.25% unsecured, subordinated, fully paid-up, listed, redeemable and Non-Convertible Debentures of ICICI Lombard General Insurance Company Limited (“the Company”) and to fix the Record Date for redemption alongwith interest due thereon (“the Debentures”)**

We refer to our letter dated June 30, 2021 informing that the Company would like to exercise the Call Option and redeem the Debentures in full along with the final interest due on July 28, 2021, post receipt of approval of IRDAI.

The Company had filed necessary application seeking approval of Insurance Regulatory and Development Authority of India (“IRDAI”) for exercising Call Option on the Debentures issued by the Company, pursuant to IRDAI (Other Forms of Capital) Regulations, 2015.

In this regard, we would like to inform you that IRDAI, vide its letter dated July 7, 2021 has granted approval for redemption of subordinated debt of the Company, pursuant to the IRDAI (Other Forms of Capital) Regulations, 2015.

A copy of the letter dated July 7, 2021 issued by the Company to the Debenture holders, being Notice of the Company’s intent of exercising its call option to redeem the Debentures in full along with the final interest due on July 28, 2021 is enclosed herewith as an Annexure 1.

This intimation will also be available on the website of the Company at [www.icicilombard.com](http://www.icicilombard.com)

#### **ICICI Lombard General Insurance Company Limited**

IRDA Reg. No. 115  
Mailing Address:  
401 & 402, 4th Floor, Interface 11,  
(Chargeable)  
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  
Email: [customersupport@icicilombard.com](mailto:customersupport@icicilombard.com)  
Website: [www.icicilombard.com](http://www.icicilombard.com)

You are requested to kindly take the same on records.

Thanking you,

Yours Sincerely,

For ICICI Lombard General Insurance Company Limited

**Vikas Mehra**  
Digitally signed by  
Vikas Mehra  
Date: 2021.07.07  
22:12:22 +05'30'

Vikas Mehra  
Company Secretary

Encl: As above

Cc:

|                                                                                                                                                                                                 |                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Ms. Pallavi Mhatre</b><br><b>National Securities Depository Limited</b><br>4th Floor, A Wing, Trade World,<br>Kamala Mills Compound, Senapati<br>Bapat Marg, Lower Parel, Mumbai -<br>400013 | <b>Mr. Arzaan Taraporewala</b><br><b>Central Depository Services (India) Ltd.</b><br>Marathon Futurex, A Wing, 25 <sup>th</sup> Floor,<br>Lower Parel (East), Mumbai - 400013 |
| <b>Mr. Vinayak Bental</b><br><b>Link Intime (India) Private Limited</b><br>C 101, 247 Park, LBS Road, Vikhroli<br>West, Mumbai - 400083                                                         | <b>Ms. Mangalagowri Bhat</b><br><b>Axis Trustee Services Limited</b><br>2nd Floor, Wadia International Center,<br>Pandurang Budhkar Marg,<br>Worli, Mumbai - 400025           |

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## Annexure 1

July 7, 2021

Dear Debenture holder(s),

**Unit: ICICI Lombard General Insurance Company Limited INE765G08012**

**Subject: Exercise of Call Option in respect of 8.25% Unsecured, subordinated, fully paid-up, listed, redeemable and Non-Convertible Debentures of the Company and to fix the Record Date for redemption alongwith interest due thereon (“the Debentures”)**

ICICI Lombard General Insurance Company Limited (“the Company”) had issued 4,850 – 8.25% Unsecured, subordinated, fully paid-up, listed, redeemable and Non-Convertible Debentures of face value of ₹10,00,000 each (“the Debentures”), at par, aggregating to ₹ 485 crores on private placement basis constituting the subordinated debt of the Company on July 28, 2016 (“date of allotment”).

The details of the Debentures are as follows:

|                                          |                                                                                                                                                                                                |
|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Type, Nature and Seniority of Instrument | Unsecured, subordinated, fully paid-up, listed, redeemable and non-convertible debentures                                                                                                      |
| ISIN                                     | INE765G08012                                                                                                                                                                                   |
| Face Value (₹)                           | ₹ 10,00,000 per Debenture                                                                                                                                                                      |
| Date of Allotment                        | July 28, 2016                                                                                                                                                                                  |
| Issue Amount (₹)                         | ₹ 485 crore                                                                                                                                                                                    |
| Coupon payment frequency                 | Annually and on maturity                                                                                                                                                                       |
| Maturity Date                            | July 28, 2026                                                                                                                                                                                  |
| Call Option                              | At the end of five years from the deemed date of allotment. Such call option may be exercised by the Issuer with the prior approval of Insurance Regulatory and Development Authority of India |
| Call Option date                         | July 28, 2021                                                                                                                                                                                  |

In terms of the Information Memorandum (‘IM’) for the aforesaid Debentures, the Company has an option to exercise Call Option at the end of five years from the date of allotment.

In this regard, the Company has received approval of Insurance Regulatory and Development Authority of India (“IRDAI”) vide its letter dated July 7, 2021 for redemption of subordinated debt of the Company, pursuant to the IRDAI (Other Forms of Capital) Regulations, 2015.

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In view of the above, we wish to inform you that the Company has decided to exercise Call Option and redeem the Debentures in full on July 28, 2021 along with final interest due.

The record date for the purpose of payment of redemption proceeds on Debentures has been fixed as Monday, July 12, 2021. The date of redemption / repayment has been fixed as Wednesday, July 28, 2021. The Debenture holders holding such debentures as on the Record date in the records of Depository(ies) shall be eligible for redemption amount.

On exercise of Call Option by the Company, the Debentures will be redeemed at their face value of ₹ 10,00,000 each along with the interest amount accrued thereon as per the terms of issue, which together is referred as the redemption Amount.

The redemption amount shall be paid on Wednesday, July 28, 2021 to Debenture holders holding such Debentures as on the Record Date by crediting such redemption amount to the Bank account appearing in the demat account of respective Debenture holders.

On exercise of Call Option by the Company, the Company shall extinguish all Debentures fully after the payment of redemption amount. No claim shall lie against the Company after the redemption amounts are paid. After the Record Date, the ISIN INE765G08012 shall be freezed by the Depository(ies). Therefore, no transaction can be carried out by the Debentures holders after the Record Date. Further, the said Debentures may be suspended for trading by BSE Limited and NSE Stock Exchange of India Limited as they deem fit.

Yours Sincerely,

For ICICI Lombard General Insurance Company Limited

**Vikas**

**Mehra**

Vikas Mehra

Company Secretary

Digitally signed by

Vikas Mehra

Date: 2021.07.07

22:11:57 +05'30'

Place: Mumbai

Date: July 7, 2021

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