



Ref. No.: MUM/SEC/37-05/2022

May 12, 2021

To,
General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
14th Floor, Dalal Street,
Mumbai - 400 001

To,
Vice-President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip code: Equity (BSE: 540716/ NSE: ICICIGI); Debt (BSE: 954492/ NSE: ILGI26)

Dear Sir/Madam,

Subject: Reaffirmation of ICRA credit rating on ₹ 485 Crore Subordinated Debt of ICICI Lombard General Insurance Company Limited ("the Company")

Pursuant to Regulation 30 read with Schedule III and Regulation 55 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA Limited vide their letter dated May 12, 2021 has reaffirmed the long-term rating for Subordinated Debt of the Company at "[ICRA] AAA (stable)". The outlook on the long term rating is 'Stable'.

Please find enclosed herewith credit rating letter issued by ICRA Limited.

The above information will also be available on the website of the Company at 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: 2021.05.12
20:33:48 +05'30'

Vikas Mehra
Company Secretary

Encl. As above

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
Website: www.icicilombard.com



ICRA Limited

CONFIDENTIAL

Ref: ICRA/ICICI Lombard General Insurance Company Limited/12052021/1

May 12, 2021

Mr. Gopal Balachandran

Chief Financial Officer

ICICI Lombard General Insurance Company Limited

ICICI Lombard House,

414, Veer Savarkar Marg,

Prabhadevi, Mumbai 400 025

Dear Sir,

Re: Surveillance of ICRA-assigned credit rating for Rs. 485 Crore Subordinated Debt programme of ICICI Lombard General Insurance Company Limited

Please refer the Rating Agreements executed between ICRA Limited (ICRA) and your company, whereby, ICRA is required to review the rating assigned to your company, on an annual basis, or as and when the circumstances so warrant.

Please note that the Rating Committee of ICRA, after due consideration of the latest developments in your company, has reaffirmed the long-term rating for the subordinated debt programme at [ICRA]AAA (pronounced as [ICRA] triple A). Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk. The outlook on the long term rating is 'Stable'.

In any of your publicity material or other document wherever you are using our above rating, it should be stated as [ICRA]AAA(stable). This rating is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the rating is assigned by us and accepted by you, it would be subject to our review and may result in change in the rating assigned.

ICRA reserves the right to review and/ or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the instruments issued by you.

Electric Mansion, 3rd Floor
Appasaheb Marathe Marg
Prabhadevi, Mumbai-400025

Tel.: +91.22.61693300
CIN : L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001.Tel. :+91.11.23357940-45

RATING

RESEARCH

INFORMATION

You are requested to furnish a monthly 'No Default Statement (NDS)' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme. This is in line with requirements as prescribed in circular dated June 30, 2017 on 'Monitoring and Review of Ratings by Credit Rating Agencies (CRAs)' issued by the Securities and Exchange Board of India

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

KARTHIK SRINIVASAN
2021.05.12 12:01:11 +05'30'
Authorised Signatory

KARTHIK SRINIVASAN
Senior Vice President
karthiks@icraindia.com

Electric Mansion, 3rd Floor
Appasaheb Marathe Marg
Prabhadevi, Mumbai-400025

Tel.: +91.22.61693300
CIN : L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001.Tel. :+91.11.23357940-45

RATING

RESEARCH

INFORMATION