



Ref. No.: MUM/SEC/135-10/2023

October 18, 2022

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street
Mumbai – 400001.

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai – 400051

Scrip Code: Equity (BSE: 540716/NSE: ICICIGI), Debt (NSE: ILGI29)

Dear Sir/Madam,

Inadvertent trade by immediate relative of Designated Person

We hereby inform you that the Company has observed one infraction under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time (“Insider Trading Regulations”) read with the Company’s Code of Conduct to regulate, monitor and report trading by its Designated Persons (“Insider Trading Code”).

It is observed that 129 equity shares of the Company held by wife of Mr. Murali Sivaraman, Non-executive, Independent Director (“Designated Person/DP”) of the Company were sold on October 7, 2022 i.e. during trading window closure period of the Company. The DP has informed that his wife’s Portfolio Management Service Provider (“PMS”) had sold 129 equity shares of the Company on October 7, 2022 from her account without any prior intimation despite receipt of clear instructions on May 7, 2021 for not dealing in the securities of the Company. PMS vide its letter dated October 15, 2022, has submitted a written apology letter duly signed by its Company Secretary and Compliance Officer confirming that due to a technical error in their internal IT system, the restricted list could not get captured and hence the said transaction was carried out. A copy of letter of PMS provided by the DP to the Company is attached as an Annexure.

The Board of Directors and Audit Committee of the Company was notified of this infraction. Based on DP’s submission, Board of Directors and Audit Committee of the Company concluded that there was an infraction of the Company’s Insider Trading Code and Insider Trading Regulations and consequently a penalty of ₹ 2,00,000/- has been imposed on DP and the said amount shall be remitted by DP to Investor Protection and Education Fund (IPEF) in accordance with the applicable SEBI Regulations.

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



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: 2022.10.18
23:15:48 +05'30'

Vikas Mehra

Company Secretary

Encl. as above

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October 15, 2022

To,

Ms. Jayshree Sivaraman

24th floor Tytan, Dubash Lane,
Nepean Sea Road, Malabar Hill,
Mumbai- 400036

Subject: - Apology for inadvertently selling of ICICI Lombard General Insurance Company Limited

Dear Madam,

This is with reference to your Portfolio Management Service (PMS) account opened with Ambit Investment Advisors Private Ltd. ("Ambit") who is registered with SEBI as a Portfolio Managers under registration number INP000005059. This PMS account is opened with client code 9000006009 (product-Ambit Good and Clean) under the Discretionary Portfolio Management Services ("DPMS") wherein Portfolio Manager solely decides, take investment decisions basis its own investment analysis and execute buy/sell transactions in client's account without influence, intimation or the involvement of clients.

Ambit Fund Manager takes its own decision while managing client's portfolio under DPMS. However, we duly take care of any restriction client's places or wish to place for any scrip(s) at the time of on-boarding or subsequent to thereof due to client's employment/nature of business/status etc. We promptly record such kinds of restrictions in our system.

We hereby confirm that we had received an email communication dated May 7, 2021 from your side wherein it was specifically and categorically stated not to deal in shares of ICICI Lombard General Insurance Company Limited in your above client code. We have duly captured your request in our IT system. However, due to a technical error in our internal IT system, the restricted list could not get captured and we inadvertently executed transaction on October 7, 2022 in ICICI Lombard General Insurance Company Limited shares. To rectify the same we have implemented 3 levels of checks with immediate effect as stated below:

- 1) A strict Maker and Checker process whereby the person who is entering the details will be checked and verified by the second person.

Ambit Investment Advisors Private Limited (Corporate Identity Number : U74900MH2008PTC182902)

Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 T: 91 22 3982 1891 F: 91 22 3982 3020
Website: www.ambit.co

- 2) The updated list will be verified for every client who have placed instructions with regards to the restricted list and the same will be cross verified with the email received on the restricted list from the clients or via the list captured at the time of account opening as mentioned in the Portfolio Management Services account opening form signed by the client.
- 3) Before executing any sale purchase transaction for all clients, who have given any restricted list, trades will be cross-verified by the dealer executing the trade.

The system could not enable us to find that this error had happened and hence we could not inform you.

Please be informed that Portfolio Managers has sold shares of ICICI Lombard General Insurance Company Limited for all DPMS clients who have opened accounts under Good & Clean PMS Product on October 7, 2022. Details of the transactions executed in your client code is attached as **Annexure 1**.

You may produce this letter to your company or any competent authority as you may think appropriate to establish that you have not played any role in the execution of ICICI Lombard General Insurance Company Limited shares and it was a complete miss from Ambit Investment Advisors Private Limited to adhere to your instruction.

Please accept our sincerest apologies for the unnecessary inconvenience this has caused you. We value your association with us and assure you that we will not put you in this situation in the future.

Thanking you,

For Ambit Investment Advisors Private Limited

Manish
Vikramajit
Dubey

Digitally signed by
Manish Vikramajit
Dubey
Date: 2022.10.16
11:56:23 +05'30'

Manish Dubey

Company Secretary and Compliance Officer

Enclosed: Annexure 1

**Ambit Investment Advisors Private Limited (Corporate Identity Number :
U74900MH2008PTC182902)**

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Annexure 1

Below are the details of the transaction for client code 9000006009 (Product-Ambit Good and Clean)

Transaction Description	Tran Date	Settlement Date	Security	Quantity
Buy	24/11/2020	24/11/2020	ICICI Lombard General Insurance Company Limited	58
Buy	11/12/2020	11/12/2020	ICICI Lombard General Insurance Company Limited	14
Buy	25/03/2021	25/03/2021	ICICI Lombard General Insurance Company Limited	57
Sell	07/10/2022	11/10/2022	ICICI Lombard General Insurance Company Limited	129

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