

February 4, 2025

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir/Madam,

Sub: Disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

ICICI Lombard General Insurance Company Limited ('Company'), subsidiary of ICICI Bank Limited ('Bank') has, vide an email received by the Bank on February 3, 2025 at 10:22 p.m. informed us regarding a disclosure filed by it with the Stock Exchanges in respect of the Order from Additional Commissioner of CGST & Central Excise, Palghar Commissionerate.

The details of the Order as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated November 11, 2024 have been provided by the Company in its disclosure.

The disclosure filed by the Company is enclosed as Annexure.

We request you to take note of the above.

Yours sincerely,

For ICICI Bank Limited

Prachiti Lalingkar
Company Secretary

Encl: a/a

Copy to-

- | | |
|------------------------------------|--|
| (i) New York Stock Exchange (NYSE) | (iii) Japan Securities Dealers Association |
| (ii) Singapore Stock Exchange | (iv) SIX Swiss Exchange Ltd. |

Ref. No.: MUM/SEC/256-02/2025

February 3, 2025

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, 5th Floor, Plot C/1
G Block, Bandra Kurla Complex,
Mumbai – 400 051

Scrip code: Equity (BSE: 540716/ NSE: ICICIGI)

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please note that the Company has received an Order on February 3, 2025 at 1:43 p.m. from the Additional Commissioner of CGST & Central Excise, Palghar Commissionerate confirming tax demand of ₹ 11,91,42,44,579/- under Section 74 of the Central Goods and Services Tax Act, 2017 ('the Act') along with interest under Section 50 of the Act and levying a penalty of ₹ 11,91,58,64,579/- under Section 74 read with Section 122 of the Act for the period July 2017 to March 2023, covering various States. The Company would pursue an appeal with Appellate Authorities/evaluate other legal options against the said Order.

The matter largely relates to an industry wide issue with respect to Input Tax Credit entitlement on certain marketing expenses.

The details of the said Order as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated November 11, 2024 are enclosed herewith as an **Annexure 1**.

The above information will also be made available on the Company's website at www.icicilombard.com.

ICICI Lombard General Insurance Company Limited

IRDA Reg. No. 115
Mailing Address:
601 & 602, 6th Floor, Interface 16,
New Linking Road, Malad(West),
Mumbai - 400064

CIN: L67200MH2000PLC129408
Registered Office:
ICICI Lombard House, 414, Veer Savarkar
Marg, Near Siddhi Vinayak Temple,
Prabhadevi, Mumbai - 400025

Toll free No.: 1800 2666
Alternate No.: +91865522666 (Chargeable)
Email: customersupport@icicilombard.com
Website: 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

Digitally signed
by Vikas Mehra
Date:
2025.02.03
21:54:36 +05'30'

Vikas Mehra
Company Secretary

Encl. As above

ICICI Lombard General Insurance Company Limited

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Alternate No.: +918655222666 (Chargeable)
Email: customersupport@icicilombard.com
Website: www.icicilombard.com

Annexure 1

Name of the authority	Additional Commissioner of CGST & Central Excise, Palghar Commissionerate
Nature and details of the action(s) taken, or order(s) passed	Order received by the Company under Section 74 of the Central Goods and Services Tax Act, 2017 ("the Act") for the period July 2017 to March 2023.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	February 3, 2025 at 1:43 p.m.
Details of the violation(s)/contravention(s) committed or alleged to be committed;	Order has imposed demand on following ground: <ul style="list-style-type: none"> i. Disallowance of Input Tax Credit with regard to certain marketing expenses incurred by the Company; and ii. Short payment of GST under reverse charge on certain expenses.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	<p>GST demand of ₹ 11,91,42,44,579/- Interest under Section 50 of the Act Penalty of ₹ 11,91,58,64,579/-</p> <p>The Company would assess the Order for disclosure as Contingent Liability in its Financial Statements.</p> <p>The Company had deposited an amount of ₹ 50,00,00,000/- under protest, without accepting any liability in this regard which was disclosed in the financial statements for the financial year ended March 31, 2024. The Order seeks to appropriate the amount of ₹ 50,00,00,000/- deposited under protest by the Company.</p>

ICICI Lombard General Insurance Company Limited