



Ref. No.: MUM/SEC/101-07/2025

July 19, 2024

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: Outcome of the Board Meeting held on Friday, July 19, 2024

Pursuant to the provisions of the Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at their Meeting held today i.e. Friday, July 19, 2024, inter-alia, approved the following:

- Audited Financial Results & Audited Financial Statements of the Company for the quarter ended June 30, 2024. A copy of the Audited Financial Results for the quarter ended June 30, 2024, together with the Statutory Auditors' Report in the prescribed format is enclosed herewith.
- Based on the recommendation of the Board Nomination and Remuneration Committee, the Board have approved appointment of Mr. Rajive Kumar (DIN: 06620110) as an Additional Director in the category of 'Non-executive, Independent Director' of the Company for a term of five (5) consecutive years, with effect from July 19, 2024 to July 18, 2029, subject to approval of Members of the Company.

We affirm that Mr. Rajive Kumar is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

The Company will seek approval of Members of the Company through Postal Ballot for appointment of Mr. Rajive Kumar as Non-Executive, Independent Director of the Company.

ICICI Lombard General Insurance Company Limited

IRDA Reg. No. 115
Mailing Address:
601 & 602, 6th Floor, Interface 16,
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

- We refer to our intimation dated January 19, 2022 wherein the Company had informed the appointment of Mr. Amit Kushwaha as Chief Compliance Officer and a Key Management Person of the Company, with effect from February 1, 2022.

In terms of IRDAI (Corporate Governance for Insurers) Regulations, 2024 and Master Circular on Corporate Governance for Insurers, 2024, the Chief Compliance Officer shall be appointed for a minimum fixed tenure of not less than 3 years.

Accordingly, based on the recommendation of the Board Nomination and Remuneration Committee, the Board have approved the tenure of Mr. Amit Kushwaha as Chief Compliance Officer of the Company, for a period of three (3) years, with effect from July 19, 2024 to July 18, 2027.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular dated July 13, 2023 are given in the enclosed **Annexure A**.

The Meeting of Board of Directors commenced at 2:50 p.m. and concluded at 4:41 p.m.

The above information will be made available on the website of the Company at 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

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Annexure A

Particulars	Details	
	Mr. Rajive Kumar (DIN: 06620110)	Mr. Amit Kushwaha
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	The Board of Directors of the Company, based on the recommendation of the Board Nomination and Remuneration Committee, at their Meeting held today have approved the appointment of Mr. Rajive Kumar (DIN: 06620110) as an Additional Director in the category of 'Non-executive, Independent Director' of the Company, for a term of five (5) consecutive years, with effect from July 19, 2024 to July 18, 2029, subject to approval of Members of the Company.	The Board of Directors of the Company, based on the recommendation of the Board Nomination and Remuneration Committee, at their Meeting held today have approved the tenure of Mr. Amit Kushwaha as Chief Compliance Officer of the Company for a period of three (3) years, with effect from July 19, 2024 to July 18, 2027, in order to comply with the requirements prescribed under IRDAI (Corporate Governance for Insurers) Regulations, 2024 and Master Circular on Corporate Governance for Insurers, 2024.
Date of appointment/ cessation & term of appointment/ re-appointment	Date of Appointment: July 19, 2024 Term of Appointment: Five (5) consecutive years with effect from July 19, 2024 to July 18, 2029, subject to approval of Members of the Company.	Date of Appointment: July 19, 2024 Term of Appointment: Three (3) years with effect from July 19, 2024 to July 18, 2027
Brief profile (in case of appointment)	Mr. Rajive Kumar is an Indian Administrative Service officer of 1981 batch. Mr. Rajive Kumar retired as Chief Secretary of Uttar Pradesh in 2018, following a long and illustrious career in Government of India and Government of Uttar Pradesh. Mr. Rajive Kumar holds a Master of Public Administration (MPA) from Harvard University, USA and a MSc in Physics from Lucknow University.	Mr. Amit Kushwaha has over 21 years of total experience outside and within the Company. In his current role as Head-Legal & Chief Compliance Officer, he is responsible for managing legal matters and regulatory compliances of the Company.

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	<p>Mr. Rajive Kumar has served as a civil servant for four decades in key positions in Government of India and Uttar Pradesh from 1981 to 2018, Principal Secretary Rural Development, Managing Director UPSIDC, Divisional Commissioner of Meerut and Saharanpur Divisions, and District Magistrate of Mathura & Firozabad districts.</p> <p>In Government of India, Mr. Rajive Kumar served as Shipping Secretary, Special / Additional Secretary in the Ministry of Petroleum and Natural Gas, Additional Secretary / Joint Secretary in the Cabinet Secretariat, and as Joint Secretary in the Department of Economic Affairs in the Ministry of Finance amongst others.</p> <p>Mr. Rajive Kumar was first Chairperson of Uttar Pradesh Real Estate Regulatory Authority from 2018 to 2023. He has served on the Board of a number of companies since 1987 including Indian Oil Corporation Limited & GAIL (India) Limited. His areas of expertise are corporate governance, industrial development and financing, infrastructure development and regulation, finance and human resource development.</p> <p>Mr. Rajive Kumar was also on the Board of Governors of the World Maritime University</p>	<p>Mr. Amit Kushwaha is a graduate from Punjab University and completed his Bachelor of Law from Delhi University.</p>
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	(WMO) Malmo in Sweden and served as an expert on the Committee on Administrative and Financial matters at the Organization for Prohibition of Chemical Weapons (OPCW) at The Hague, Netherlands.	
Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rajive Kumar is not related to any other Director of the Company.	Not Applicable

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Near Siddhivinayak Temple, Prabhadevi, Mumbai-400025, Maharashtra
IRDAI Registration No. 115 dated August 3, 2001

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :
IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]

Annexure-I

Statement of Audited Results for the Quarter ended June 30, 2024

(₹ in lakhs unless
otherwise specified)

Sl. No.	Particulars	3 months ended / As at			Year ended / As at
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Audited	Audited	Audited	Audited
OPERATING RESULTS					
1	Gross Premiums written	7,93,105	6,26,312	6,62,210	25,59,416
2	Net Premium written ¹	5,36,053	4,76,716	4,46,763	18,16,561
3	Premium Earned (Net)	4,50,388	4,36,825	3,88,732	16,86,647
4	Income from investments (net) ²	84,457	78,965	64,302	2,86,046
	Other income				
5	(a) Foreign exchange gain / (loss)	169	311	681	1,073
	(b) Towards remuneration of MD/CEO/WTD/Other KMPs	167	362	222	812
	(c) Contribution from Shareholders Funds towards excess EOM	-	-	-	-
	(d) Miscellaneous Income	14	72	88	1,445
6	Total income (3 to 5)	5,35,195	5,16,535	4,54,025	19,76,023
7	Commissions & Brokerage (net) ³	80,448	94,987	55,635	3,08,901
8	Net commission ³	80,448	94,987	55,635	3,08,901
	Operating Expenses related to insurance business (a + b):				
9	(a) Employees' remuneration and welfare expenses	36,122	32,889	31,471	1,26,434
	(b) Other operating expenses (i+ii+iii)				
	i. Business Development and Sales Promotion Expenses	9,468	3,890	18,533	44,742
	ii. Other expenses	25,669	28,743	27,112	1,11,409
10	Premium Deficiency	-	-	-	-
	Incurring Claims ⁴				
11	(a) Claims Paid	2,64,761	2,79,639	2,14,476	10,01,893
	(b) Change in Outstanding Claims (Including IBNR/IBNER)	68,680	20,232	73,677	1,92,054
12	Total Expense (8+9+10+11)	4,85,048	4,60,380	4,20,904	17,85,433
13	Underwriting Profit/ (Loss) (3-12)	(34,660)	(23,555)	(32,172)	(98,786)
14	Provisions for doubtful debts (including bad debts written off)	-	-	-	-
15	Provisions for diminution in value of investments	-	-	-	-
16	Operating Profit/(Loss) (6-12)	50,147	56,155	33,121	1,90,590
	Appropriations				
17	(a) Transfer to Profit and Loss A/c	50,147	56,155	33,121	1,90,590
	(b) Transfer to Reserves	-	-	-	-
NON-OPERATING RESULTS					
	Income in shareholders' account (a+b+c):				
18	(a) Transfer from Policyholders' Fund	50,147	56,155	33,121	1,90,590
	(b) Income from investments	25,290	23,325	18,553	84,484
	(c) Other income	4	48	6	517
19	Expenses other than those related to insurance business	1,595	1,750	1,497	6,079
20	Provisions for doubtful debts (including bad debts written off)	(514)	1,162	(152)	4,412
21	Provisions for diminution in value of investments ⁵	(3,039)	6,837	(1,666)	9,582
22	Total Expense (19+20+21)	(1,958)	9,749	(321)	20,073
23	Profit / (Loss) before extraordinary items (18-22)	77,399	69,779	52,001	2,55,518
24	Extraordinary Items	-	-	-	-
25	Profit/ (Loss) before tax (23-24)	77,399	69,779	52,001	2,55,518
26	Provision for tax	19,362	17,829	12,965	63,659
27	Profit / (Loss) after tax (PAT)	58,037	51,950	39,036	1,91,859
	Dividend per share (₹) (Nominal Value ₹ 10 per share) ⁶				
28	(a) Interim Dividend	-	-	-	5.00
	(b) Final Dividend	6.00	-	-	5.50
29	Profit / (Loss) carried to Balance Sheet	5,10,328	4,81,877	3,80,637	4,81,877
30	Paid up equity capital	49,322	49,269	49,120	49,269
31	Reserve & Surplus (Excluding Revaluation Reserve)	11,81,479	11,46,709	10,29,686	11,46,709
32	Share Application Money Pending Allotment	368	70	-	70
33	Fair Value Change Account and Revaluation Reserve	1,42,863	98,955	66,839	98,955
34	Borrowings	-	3,500	3,500	3,500
	Total Assets:				
35	(a) Investments:				
	- Shareholders' Fund	12,02,567	11,58,686	10,36,117	11,58,686
	- Policyholders' Fund	38,97,871	37,32,038	34,54,413	37,32,038
	(b) Other Assets (Net of current liabilities and provisions)	(37,26,406)	(35,92,221)	(33,41,385)	(35,92,221)
	Analytical Ratios ⁷ :				
	(i) Solvency Ratio ^{7a}	2.56	2.62	2.53	2.62
	(ii) Expenses of Management Ratio ^{7b}	26.8%	32.9%	26.7%	29.8%
	(iii) Incurred Claim Ratio	74.0%	68.6%	74.1%	70.8%
	(iv) Net Retention Ratio	67.6%	76.1%	67.5%	71.0%
	(v) Combined Ratio	102.3%	102.3%	103.8%	103.3%
	(vi) Earning per share (₹)				
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period ⁸	Basic: ₹ 11.77 Diluted: ₹ 11.68	Basic: ₹ 10.55 Diluted: ₹ 10.47	Basic: ₹ 7.95 Diluted: ₹ 7.94	Basic: ₹ 39.03 Diluted: ₹ 38.78
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period ⁸	Basic: ₹ 11.77 Diluted: ₹ 11.68	Basic: ₹ 10.55 Diluted: ₹ 10.47	Basic: ₹ 7.95 Diluted: ₹ 7.94	Basic: ₹ 39.03 Diluted: ₹ 38.78
36	(vii) NPA ratios:				
	(a) Gross and Net NPAs	-	-	-	-
	(b) % of Gross & Net NPAs	-	-	-	-
	(viii) Yield on Investments ^{8,9}				
	(a) Without unrealized gains ¹²	2.21%	1.98%	1.86%	7.98%
	(b) With unrealised gains ^{10,11}	3.20%	2.45%	3.53%	11.16%
	(ix) Public shareholding				
	(a) No. of shares	23,76,71,325	24,00,88,167	25,53,57,347	24,00,88,167
	(b) Percentage of shareholding	48.19%	48.73%	51.99%	48.73%
	(c) % of Government holding	-	-	-	-
	(In case of public sector insurance companies)	-	-	-	-

Footnotes:

- 1 Net of reinsurance (Including Excess of Loss Reinsurance).
- 2 Including capital gains, net of amortisation and losses.
- 3 Commission is net of commission received on reinsurance cession.
- 4 Incurred Claim disclosed is net of Reinsurance
- 5 Includes reversal in Provisions for diminution in value of investments amounting to ₹ 3,039 Lakhs pursuant to sale of the underlying securities / receipt against the securities / investments (for the quarter ended June 30, 2023 ₹ 1,672 Lakhs and for the quarter and year ended March 31, 2024 ₹ 782 Lakhs and ₹ 5,149 Lakhs respectively).
- 6 Dividend is recognised in the period in which it is approved as prescribed by MCA
- 7 Analytical ratios have been calculated as per definition given in IRDAI analytical ratios disclosures.
- 7a The Solvency has been computed at the last day of the period.
- 7b The Expenses of Management has been computed on the basis of Gross Direct Premium
- 8 Not annualised
- 9 Yield on investments is computed excluding Investment income from Pools
- 10 Excludes unrealised gains or losses on real estate and unlisted equity
- 11 Yield on investments with unrealised gains is computed using the modified Dietz method
- 12 The computation is based on time weighted average book value.



Annexure-II

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]
Segment1 Reporting for the Quarter ended June 30, 2024

(₹ in lakhs)

SI. No.	Particulars	3 months ended / As at			Year ended / As at
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Audited	Audited	Audited	Audited
1	Segment Income:				
	(A) Fire				
	Net Premium Earned	13,019	17,382	13,045	61,489
	Income from Investments	5,621	4,723	4,256	17,789
	Other Income	(308)	(173)	(958)	(1,198)
	(B) Marine				
	Net Premium Earned	13,742	14,926	11,625	52,253
	Income from Investments	1,198	863	896	3,756
	Other Income	62	(8)	(54)	(29)
	(C) Health including Personal Accident*				
	(i) Health Retail				
	Net Premium Earned	31,326	29,303	26,280	1,12,238
	Income from Investments	3,038	3,027	2,227	10,259
	Other Income	13	46	19	163
	(ii) Health Group, Corporate				
	Net Premium Earned	1,30,368	1,24,913	1,05,365	4,66,425
	Income from Investments	10,137	7,587	6,840	29,784
	Other Income	209	555	1,676	2,868
	(iii) Health Government Business				
	Net Premium Earned	61	75	34	232
	Income from Investments	31	40	26	121
	Other Income	-	-	-	-
	(D) Miscellaneous				
	(i) Miscellaneous Retail				
	Net Premium Earned	1,998	1,903	2,234	7,772
	Income from Investments	755	721	660	2,804
	Other Income	1	2	1	9
	(ii) Miscellaneous Group, Corporate				
	Net Premium Earned	21,226	21,511	17,887	80,736
	Income from Investments	4,922	4,134	3,172	14,821
	Other Income	287	100	91	289
	(E) Crop Insurance				
	Net Premium Earned	3,048	2,750	1,967	35,294
	Income from Investments	467	799	73	1,379
	Other Income	2	(4)	3	44
	(F) Motor				
	Net Premium Earned	2,35,600	2,24,062	2,10,295	8,70,208
	Income from Investments	58,288	57,071	46,152	2,05,333
	Other Income	84	227	213	1,184
2	Premium Deficiency				
	(A) Fire	-	-	-	-
	(B) Marine	-	-	-	-
	(C) Health including Personal Accident*				
	(i) Health Retail	-	-	-	-
	(ii) Health Group, Corporate	-	-	-	-
	(iii) Health Government Business	-	-	-	-
	(D) Miscellaneous				
	(i) Miscellaneous Retail	-	-	-	-
	(ii) Miscellaneous Group, Corporate	-	-	-	-
	(E) Crop Insurance	-	-	-	-
	(F) Motor	-	-	-	-
3	Segment Underwriting Profit / (Loss):				
	(A) Fire	6,717	14,783	7,161	33,793
	(B) Marine	(2,432)	1,309	(1,523)	(1,007)
	(C) Health including Personal Accident*				
	(i) Health Retail	(4,634)	(5,764)	(3,915)	(16,064)
	(ii) Health Group, Corporate	(11,500)	(4,232)	(13,682)	(38,910)
	(iii) Health Government Business	5	8	(30)	377
	(D) Miscellaneous				
	(i) Miscellaneous Retail	635	1,037	957	3,476
	(ii) Miscellaneous Group, Corporate	(1,927)	(7)	(5,156)	(5,937)
	(E) Crop Insurance	(622)	1,177	(641)	1,580
	(F) Motor	(20,902)	(31,866)	(15,343)	(76,094)



Sl. No.	Particulars	3 months ended / As at			Year ended / As at
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Audited	Audited	Audited	Audited
4	Segment Operating Profit / (Loss):				
	(A) Fire	12,030	19,333	10,459	50,383
	(B) Marine	(1,172)	2,165	(681)	2,721
	(C) Health including Personal Accident*				
	(i) Health Retail	(1,583)	(2,691)	(1,669)	(5,642)
	(ii) Health Group, Corporate	(1,153)	3,910	(5,165)	(6,258)
	(iii) Health Government Business	36	48	(4)	498
	(D) Miscellaneous				
	(i) Miscellaneous Retail	1,391	1,760	1,617	6,289
	(ii) Miscellaneous Group, Corporate	3,280	4,228	(1,894)	9,174
	(E) Crop Insurance	(152)	1,971	(565)	3,002
	(F) Motor	37,470	25,431	31,023	1,30,423
5	Segment Technical Liabilities:				
	Unexpired Risk Reserve - Net				
	(A) Fire	57,915	44,839	54,284	44,839
	(B) Marine	21,621	13,165	18,185	13,165
	(C) Health including Personal Accident*				
	(i) Health Retail	90,353	91,203	78,520	91,203
	(ii) Health Group, Corporate	3,13,331	2,52,516	2,60,366	2,52,516
	(iii) Health Government Business	50	55	170	55
	(D) Miscellaneous				
	(i) Miscellaneous Retail	26,507	26,585	27,143	26,585
	(ii) Miscellaneous Group, Corporate	80,740	71,046	66,290	71,046
	(E) Crop Insurance	3,736	2	2,587	2
	(F) Motor	4,93,293	5,02,470	4,22,453	5,02,470
	Outstanding Claims Reserves Including IBNR & IBNER - Gross				
	(A) Fire	3,90,947	3,32,352	2,82,287	3,32,352
	(B) Marine	1,00,711	97,248	94,717	97,248
	(C) Health including Personal Accident*				
	(i) Health Retail	38,280	34,619	32,696	34,619
	(ii) Health Group, Corporate	1,69,042	1,44,296	1,25,647	1,44,296
	(iii) Health Government Business	8,084	6,809	8,645	6,809
	(D) Miscellaneous				
	(i) Miscellaneous Retail	8,289	7,837	8,368	7,837
	(ii) Miscellaneous Group, Corporate	3,28,066	3,22,087	2,50,652	3,22,087
	(E) Crop Insurance	1,45,434	1,61,942	1,04,469	1,61,942
	(F) Motor	19,68,986	19,31,591	18,66,672	19,31,591

Footnote:

- 1 Segments include : (A) Fire, (B) Marine, (C) Health including Personal Accident - (i) Health Retail, (ii) Health Group, Corporate and (iii) Health Government Business, (D) Miscellaneous - (i) Retail, (ii) Group / Corporate, (E) Crop Insurance, (F) Motor
- 2 * includes Travel Insurance



Other Disclosures*
Status of Shareholders Complaints for the quarter ended June 30, 2024

Sr No	Particulars	Number
1	No. of Investor complaints pending at the beginning of period	0
2	No. of Investor complaints during the period	0
3	No. of Investor complaints disposed off during the period	0
4	No. of Investor complaints remaining unresolved at the end of the period	0

* The above disclosure is not required to be audited.



Notes forming part of Annexure I and Annexure II

- 1 The above audited financial results of the ICICI Lombard General Insurance Company Limited (the Company) for the quarter ended June 30, 2024 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on July 19, 2024.
- 2 The above audited financial results were audited by the joint statutory auditors, Walker Chandio & Co LLP, Chartered Accountants and PKF Sridhar & Santhanam LLP, Chartered Accountants who have issued an unmodified opinion on these financial results.
- 3 During the quarter ended June 30, 2024, the Company has allotted 536,708 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options granted. (For the quarter ended June 30, 2023, 76,050 equity shares and for the quarter and year ended March 31, 2024, 400,794 equity shares and 1,560,192 equity shares respectively pursuant to exercise of employee stock options granted).
- 4 The shareholders had approved a final dividend of ₹ 6.00 per equity share of face value of ₹ 10 each for the year ended March 31, 2024 at the Annual General Meeting held on June 25, 2024. The company has paid this final dividend during the current quarter.
- 5 During the quarter ended June 30, 2024, the Company has exercised Call Option and redeemed the Subordinated debenture in full on April 30, 2024 for its 'INE513L08024' series amounting to ₹ 3,868 Lakhs including final interest due of ₹ 368 lakhs.
- 6 In accordance with the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, previous period figures have been regrouped / reclassified wherever necessary and the effect of that is given in Underwriting Profit/ (Loss), Expense of Management Ratio and Combined Ratio, while the Operating Profit and Profit after tax will remain same.

		(₹ in lakhs)	
Regrouped from	Regrouped to	Period ended	Amount
i. Investment income from pool (Terrorism / Nuclear) under the head 'Other income'	Income from investments (net)	3 months ended June 30, 2024	2,962
		3 months ended March 31, 2024	2,410
		3 months ended June 30, 2023	2,147
		Year ended March 31, 2024	8,440
ii. Employees' remuneration and welfare expenses [#]	Towards remuneration of MD/CEO/WTD/Other KMPs under the head 'Other income'	3 months ended June 30, 2024	167
		3 months ended March 31, 2024	362
		3 months ended June 30, 2023	222
		Year ended March 31, 2024	812

Excess of Managerial remuneration over and above limit as prescribed by IRDAI regulation was earlier netted from 'Employees' remuneration and welfare expenses' is now shown under the head 'Other Income'.

- 7 In view of the seasonality of Industry, the financial results for the quarters are not indicative of full year's expected performance.
- 8 In accordance with requirements of IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 on Public Disclosures by Insurers, the Company will publish the financials on the company's website latest by August 14, 2024.

Mumbai
July 19, 2024

For and on behalf of the Board


Sanjeev Mantri
Managing Director & CEO
(DIN : 07192264)



ICICI Lombard General Insurance Company Limited

CIN: L67200MH2000PLC129408

Registered Office Address: ICICI Lombard House, 414, Veer Savarkar Marg,

Near Siddhivinayak Temple, Prabhadevi, Mumbai-400025, Maharashtra

IRDAI Registration No. 115 dated August 3, 2001

Balance Sheet As at June 30, 2024

	At June 30, 2024	At March 31, 2024
(₹ in lakhs)		
Sources of funds		
Share capital	49,322	49,269
Share application money-pending allotment	368	70
Reserves and Surplus	11,81,479	11,46,709
Fair value change account		
Shareholders funds	35,083	24,452
Policyholders funds	1,07,780	74,503
Borrowings	-	3,500
Total	13,74,032	12,98,503
Application of funds		
Investments - Shareholders	12,02,567	11,58,686
Investments - Policyholders	38,97,871	37,32,038
Loans	-	-
Fixed assets	72,916	70,085
Deferred tax asset	34,998	29,262
Current assets		
Cash and bank balances	12,318	33,458
Advances and other assets	13,93,219	13,07,300
Sub-Total (A)	14,05,537	13,40,758
Deferred Tax Liability (Net)	-	-
Current liabilities	41,39,564	40,04,959
Provisions	11,00,293	10,27,367
Sub-Total (B)	52,39,857	50,32,326
Net current assets (C) = (A - B)	(38,34,320)	(36,91,568)
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-
Debit balance in profit and loss account	-	-
Total	13,74,032	12,98,503

Mumbai
July 19, 2024

For and on behalf of the Board


Sanjeev Mantri
Managing Director & CEO
(DIN : 07192264)



Walker Chandiook & Co LLP
Chartered Accountants
16th Floor, Tower III, One International Centre,
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Mumbai – 400013

PKF Sridhar & Santhanam LLP
Chartered Accountants
201, 2nd Floor, Center Point Building,
Dr. BR Ambedkar Road,
Parel, Mumbai - 400012

Auditor's Report on Financial Results of ICICI Lombard General Insurance Company Limited pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI Circular reference: IRDAI/F&A/CIR/LFTD/027/01/2017 dated 30 January 2017

**To The Board of Directors of
ICICI Lombard General Insurance Company Limited**

We have audited the accompanying financial results of ICICI Lombard General Insurance Company Limited (the "Company") for the quarter ended 30 June 2024 as attached herewith (the "Results"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time ("SEBI Listing Regulations") and Insurance Regulatory and Development Authority ("IRDAI" or "Authority") circular reference : IRDA /F&A /CIR/ LFTD/ 027 / 01/ 2017 dated January 30, 2017. These Results have been prepared on the basis of the condensed interim financial statements, which are responsibility of the Company's management and have been approved by the Board of Directors on 19 July 2024.

Our responsibility is to express an opinion on these Results based on our audit of such condensed interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard ("AS") - 25, "Interim Financial Reporting" ("AS 25"), specified under Section 133 of the Companies Act, 2013 (the "Act"), including the relevant provisions of the Insurance Act, 1938 as amended, (the "Insurance Act"), the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of Results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDA Financial Statements Regulations") and orders/directions/circulars issued by the IRDAI, to the extent applicable.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Results:

- i) are prepared in accordance with the requirements of the SEBI Listing Regulations and IRDAI Circular reference number IRDA /F&A /CIR/ LFTD/ 027 / 01/ 2017 dated January 30, 2017 in this regard; and
- ii) give a true and fair view of the net profit and other financial information for the quarter ended 30 June 2024.



Walker Chandiook & Co LLP

Chartered Accountants

PKF Sridhar & Santhanam LLP

Chartered Accountants

Other Matter

The actuarial valuation of liabilities in respect of Claims Incurred But Not Reported (the "IBNR"), Claims Incurred But Not Enough Reported (the "IBNER") and Premium Deficiency Reserve (the "PDR") is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities, which are estimated using statistical methods as at 30 June 2024 has been duly certified by the Appointed Actuary and in his opinion, the assumptions considered by him for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for outstanding claims reserves and the PDR contained in the Results of the Company.

Our opinion is not modified in respect of this matter.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm's Registration Number:

001076N/N500013

Khushroo B. Panthaky

Partner

Membership No. 042423

UDIN: **24042423BKCMQ01518**

Place: Mumbai

Date: 19 July 2024



For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration Number:

003990S/S200018

Dhiraj Kumar Birla

Partner

Membership No. 131178

UDIN: **24131178BKfJcQ3041**

