

Ref. No.: MUM/SEC/181-10/2024

October 18, 2023

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

To,
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); Debt (NSE: ILGI29)

Dear Sir/Madam,

Subject: Communication sent to shareholders regarding Tax Deduction at Source (TDS) on dividend income

We wish to inform you that the Board of Directors of the Company, at their Meeting held today, i.e. on Wednesday, October 18, 2023 have approved declaration and payment of interim dividend of ₹ 5.0/- per equity share i.e. at the rate of 50.0% of face value of ₹ 10/- each, for the financial year ended March 31, 2024.

In this connection, please find enclosed herewith an email communication sent to the shareholders of the Company whose email address were updated with the Company / Registrar & Transfer Agent of the Company on October 18, 2023 at 11.07 p.m., indicating the process and documentation required for claiming tax exemption / withholding tax on the Interim Dividend for FY2024.

You are requested to kindly take the same on records.

Thanking you,

Yours Sincerely,

For ICICI Lombard General Insurance Company Limited

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,
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 865522666 (Chargeable)
Email: customersupport@icicilombard.com
Website: www.icicilombard.com



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

(CIN:L67200MH2000PLC129408)

Registered Office: ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhivinayak Temple, Prabhadevi, Mumbai - 400 025

Tel.: 022-61961100

Website: www.icicilombard.com Email: investors@icicilombard.com

October 18, 2023

Ref: Folio / DP Id & Client Id No:

Name of the Shareholder:

Dear Shareholder(s),

Subject: Deduction of tax at source on Interim Dividend for FY2024

We hope that you and your family are doing well and are safe and healthy. Please take care of yourselves.

We wish to inform you that the Board of Directors of the Company, at their meeting held on October 18, 2023, have approved declaration and payment of Interim Dividend for FY2024 of ₹ 5.0/- per equity share i.e. 50.0% of face value of ₹ 10 each.

The Interim dividend, will be paid to those Shareholders whose name will appear in the register of members of the Company or in the records of Depositories as beneficial owners of the shares as on record date i.e. Friday, October 27, 2023.

As per the Income-tax Act, 1961 ("the Act"), as amended by the Finance Act, 2020, dividend paid or distributed by Company to the shareholders after April 1, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source ("TDS") under Section 194, 195 and 196 of the Act at the prescribed rates at the time of making the payment of the said dividend to Shareholders. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Further, higher rate of TDS would be applicable if pursuant to Section 206AA of the Act valid permanent account number ("PAN") has not been provided by shareholder or pursuant to Section 206AB of the Act, shareholder being a specified person.

A specified person is one who has not furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for furnishing the return of income under sub-section (1) of Section 139 has expired and the aggregate of tax deducted at source and tax collected at source in this case is rupees fifty thousand or more in the said previous year. A non-resident not having permanent establishment in India is not considered as a specified person. Accordingly, the interim

dividend will be paid by the Company after deducting tax at source, as applicable, as explained herein.

A. Resident Shareholders

1. For Resident Shareholders, TDS will be applicable at 10% on the amount of dividend. In case valid PAN is not provided or Shareholder is a specified person, then the TDS will be applicable at 20% of the amount of dividend. Accordingly, Shareholders who have not provided their PAN are requested to provide the same to Registrar & Transfer Agent of the Company i.e., KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) ("KFinTech" or "RTA") (in respect of shares held in physical form) or to the Depository Participant (in respect of shares held in electronic form) immediately. No tax shall be deducted on the dividend payable if either of the below two conditions are fulfilled:
 - Total dividend payable to a resident individual shareholder does not exceed ₹ 5,000 per year.
 - The shareholder has provided duly filled and signed Form 15G (applicable to any Person other than a company or a Firm)/ Form 15H (applicable to an Individual above the age of 60 years) with valid PAN and provided that all the required eligibility conditions are met.
2. The following tax resident shareholders should be eligible for nil/lower rate of TDS upon providing the documents to the Company mentioned hereunder to the satisfaction of the Company:

Sr. No	Particulars	Applicable Rate of TDS	Documents Required
a.	Insurance Companies	Nil	<ul style="list-style-type: none"> • Declaration that it is an Insurance company as specified under proviso to Section 194 of the Act • Self-attested copy of certificate of registration with IRDAI • Self-attested copy of PAN card
b.	Government, Reserve Bank of India (RBI), Specified Corporations established by or under Central Act whose income is	Nil	<ul style="list-style-type: none"> • Declaration that it is covered by Section 196(iii) of the Act read with the Circulars issued thereunder • Self-attested copy of relevant registration documents

	exempt from tax, and Mutual Funds specified under Section 10(23D) of the Act		<ul style="list-style-type: none"> • Self-attested copy of PAN card
c.	Category - I & II Alternative Investment Funds (AIF) registered with the Securities and Exchange Board of India (SEBI)	Nil	<ul style="list-style-type: none"> • Declaration that it is covered by CBDT circular or Notification • Documentary evidence supporting the exemption status in terms of any provisions of the Act or CBDT Circular or notification • Self-attested copy of PAN card
d.	All resident shareholders	Rate specified in the low deduction certificate issued by the income Tax department	<ul style="list-style-type: none"> • Self-attested copy of certificate under section 197 of the Act

B. Non-Resident Shareholders

1. For Non-resident institutional shareholders being Foreign Institutional Investor/Foreign Portfolio Investor (FII/FPI), TDS will be applicable under Section 196D of the Act, at 20% or as per the rate in any applicable Double Tax Avoidance Agreement ("tax treaty") on submission of documents mentioned below, whichever is lower, on the amount of dividend payable.
2. For other non-resident shareholders, TDS will be applicable in accordance with the provisions of Section 195 r.w.s 115A of the Act, at the rates in force which is currently 20% or as per the rate in any applicable tax treaty on submission of documents mentioned below, whichever is lower, on the amount of dividend payable.
3. The non-resident shareholders who has a permanent establishment in India and is a specified person would be liable for twice the rate of TDS as applicable to them.
4. If certificate under Section 197/195 of the Act is obtained by non-resident shareholders for lower/Nil withholding of taxes, rate specified in the said certificate shall be considered based on submission of self-attested copy of the same.

Pursuant to Section 90(2) of the Act, non-resident shareholders have an option to avail the benefit of tax treaty between India and the countries of their tax residence for which such non-resident shareholders will have to provide the following documents, to the satisfaction of the Company:

1. Self-attested copy of the PAN allotted by the Indian Income Tax authorities; If the PAN is not allotted, please submit self-declaration.
2. Self-attested copy of Tax Residency Certificate (TRC) (for FY 2023-24) obtained from the tax authorities of the country of which the shareholder is resident. In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC would have to be provided.
3. Self-declaration in Form 10F for FY 2023-24 if all the details required in this Form are not mentioned in the TRC;
 - Form 10F needs to be generated from Income Tax E-filing Portal for Shareholders with PAN by registering on the same & also functionality is available for generating Form 10F in absence of PAN
4. Self-declaration by the non-resident shareholder as to:
 - Eligibility to claim tax treaty benefits based on the tax residential status of the shareholder;
 - The shareholder did not at any time during the relevant year have permanent establishment/fixed base in India in accordance with the applicable tax treaty;
 - Shareholder being the beneficial owner of the dividend income to be received on the equity shares.

Please note that in case of non-resident shareholders, self-declaration of No Permanent Establishment and beneficial ownership should be on the letterhead of the shareholder for claiming tax treaty benefits or/and to avoid higher TDS as per Section 206AA of the Act.

Please note that the Company in its sole and absolute discretion reserves the right to call for any further information and/or to apply domestic law/tax treaty for TDS.

GENERAL INSTRUCTIONS:

1. All the above referred TDS rates shall be duly enhanced by applicable surcharge and cess, wherever applicable.
2. Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, PAN, address, bank account details, email addresses and mobile numbers with their Depository Participant(s). Shareholders holding shares in physical mode are requested to furnish their details to the Company or KFintech.
3. Please note that for the purpose of complying with the applicable TDS provisions, the Company will rely on the above-mentioned information as on record date i.e. Friday, October 27, 2023 as per the details available with the Depositories/RTA.
4. The forms and declarations can be downloaded from <https://ris.kfintech.com/form15/default.aspx>. In order to enable the Company to

determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Act, Shareholders are requested to provide/ submit the documents as applicable to them by accessing the link at <https://ris.kfintech.com/form15/default.aspx> or through registered email of the shareholder with PAN being mentioned in the subject of the email to einward.ris@kfintech.com on or before Thursday, October 26, 2023. Members may write to einward.ris@kfintech.com or investors@icicilombard.com for any clarifications on this subject.

5. The dividend will be paid after deduction of tax at source as determined on the basis of the documents provided by the respective shareholders as applicable to them and being found to be complete and satisfactory in accordance with the Act. The Company shall arrange to dispatch the TDS certificate to the shareholder.
6. No communication on the tax determination/ deduction in respect of the said dividend shall be entertained post the above mentioned date. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. Further, it may kindly be noted that no claim shall lie against the Company for such taxes deducted.
7. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by the Shareholder(s), such shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation in any proceedings.
8. This communication shall not be treated as an advice from the Company. Shareholders should obtain tax advice related to their tax matters from a tax professional.
9. The Company will be relying on the information verified from the functionality or facility available on the Income Tax website for ascertaining the income tax compliance for whom higher rate of TDS shall be applicable under Section 206AB of the Act.

[Click Here](#) to download - 15H

[Click Here](#) to download - 15G

[Click Here](#) to generate - 10F

[Click Here](#) to download - Self declaration

Thanking you,

Yours Sincerely,

For **ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED**

Sd/-

Vikas Mehra

Company Secretary