

Ref. No.: MUM/SEC/163-09/2024

September 27, 2023

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); Debt (NSE: ILGI29)

Dear Sir/Madam,

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

Please note that the Company has received a Show Cause Cum Demand Notice from the Directorate General of GST Intelligence, Pune Zonal Unit under Section 73(1) of the Central Goods and Services Tax Act, 2017 (“the Act”), today i.e. on September 27, 2023 alleging a tax demand of ₹ 17,28,86,10,803/-.

The alleged demand and the impugned Show Cause Cum Demand Notice pertains to non-payment of GST on the Co-insurance premium accepted as follower in case of co-insurance transactions and non-payment of GST on re-insurance commission accepted on the reinsurance premium ceded to various Indian and Foreign reinsurance companies during the period July 2017 to March 2022.

The Show Cause Cum Demand Notice refers to matters relating to industry wide issues and based on the advice of its tax advisors, the Company will be filing appropriate response to the said Show Cause Cum Demand Notice within the prescribed timelines.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023 is 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:
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 8655222666 (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
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 8655222666 (Chargeable)

Email: customersupport@icicilombard.com

Website: www.icicilombard.com



Annexure 1

Name of the authority	Directorate General of GST Intelligence, Pune Zonal Unit
Nature and details of the action(s) taken, or order(s) passed	Show Cause Cum Demand Notice requiring the Company to Show Cause as to why GST amounting to ₹ 17,28,86,10,803 should not be demanded and recovered under Section 73(1) of the Central Goods and Services Tax Act, 2017 (“the Act”) along with interest under Section 50 of the Act and penalty under Section 73(1) of the CGST Act, 2017.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	September 27, 2023 at 5.20 p.m.
Details of the violation(s)/contravention(s) committed or alleged to be committed;	Show Cause Cum Demand Notice alleges the following: (1) Non-payment of GST on the co-insurance premium received as follower in case of co-insurance transactions. (2) Non-payment of GST on re-insurance commission deducted from the reinsurance premium ceded to various Indian and Foreign reinsurers.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The Company has received a Show Cause Cum Demand Notice alleging a tax demand of ₹ 17,28,86,10,803. Based on the advice of its tax advisors, the Company will be filing appropriate response to the said Show Cause Cum Demand Notice within the prescribed timelines.

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 8655222666 (Chargeable)

Email: customersupport@icicilombard.com

Website: www.icicilombard.com