

Ref. No.: MUM/SEC/ 174-10/2024

October 13, 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”)

We refer to our earlier intimation dated August 14, 2023 wherein the Company had disclosed details of ongoing tax litigations along with summary of tax litigations on a cumulative basis.

In this regard, please note that the Company has received favorable Orders from the Special Commissioner, Appellate Authority-III, State Tax, Jaipur on October 12, 2023, quashing a demand of ₹ 7,69,94,514 (including interest and penalty), for the financial years 2017-18, 2018-19 and 2019-20.

The details as required under Regulation 30 of the Listing Regulations 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.

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

Particulars	Details										
Name of the authority	Special Commissioner, Appellate Authority-III, State Tax, Jaipur										
Nature and details of the action(s) taken, or order(s) passed	<p>The Company has received favorable Orders quashing the following demand (including interest and penalty):</p> <table border="1"> <thead> <tr> <th>FY</th> <th>Amount (In ₹)</th> </tr> </thead> <tbody> <tr> <td>17-18</td> <td>1,60,99,740</td> </tr> <tr> <td>18-19</td> <td>3,74,62,674</td> </tr> <tr> <td>19-20</td> <td>2,34,32,100</td> </tr> <tr> <td></td> <td>7,69,94,514</td> </tr> </tbody> </table>	FY	Amount (In ₹)	17-18	1,60,99,740	18-19	3,74,62,674	19-20	2,34,32,100		7,69,94,514
FY	Amount (In ₹)										
17-18	1,60,99,740										
18-19	3,74,62,674										
19-20	2,34,32,100										
	7,69,94,514										
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Tax order(s) received on October 12, 2023 at 5:23 p.m., 5:28 p.m. and 5:32 p.m. for FY 2017-18, 2018-19 and 2019-20 respectively.										
Details of the violation(s)/contravention(s) committed or alleged to be committed;	<p>The demand pertained to an industry wide issue regarding non-payment of GST on No Claim Bonus (NCB) deducted from the gross premium payable to the Company.</p> <p>CBIC Clarification issued on December 27, 2022 clarified that NCB is a permissible deduction for the purpose of calculation of value of supply of the insurance services provided by the Insurance company to the insured.</p> <p>In view of the above, the appeals filed by the Company have been favorably disposed off by the GST Authorities.</p>										
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	<p>The Company had disclosed the above mentioned tax demand (including interest and penalty) as contingent liability in its financial statements.</p> <p>Consequently, the contingent liability of the Company will be reduced to the extent of the demand dropped.</p>										

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