



Ref. No.: MUM/SEC/67-5/2025

May 30, 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, 5<sup>th</sup> Floor, Plot C/1  
G Block, Bandra Kurla Complex,  
Mumbai – 400 051

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

Dear Sir/Madam,

**Subject: Annual Secretarial Compliance Report for the financial year ended March 31, 2024**

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2024 issued by Dholakia & Associates LLP, Practicing Company Secretaries.

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:

601 & 602, 6<sup>th</sup> 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](mailto:customersupport@icicilombard.com)

Website: [www.icicilombard.com](http://www.icicilombard.com)

**Designated Partners**  
**CS Vishvesh G. Bhagat**  
B.Com., L.L.B. (Gen), FIII, A.C.S.  
**CS Nrupang B. Dholakia**  
B.Com., F.C.S., M.B.L., L.L.B., D.C.L., EP.CORP

**DHOLAKIA & ASSOCIATES LLP**  
**(COMPANY SECRETARIES)**

**SECRETARIAL COMPLIANCE REPORT**  
**OF**  
**ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

[Issued in Pursuance to Sub – Regulation (2) of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **ICICI Lombard General Insurance Company Limited (CIN L67200MH2000PLC129408)** (hereinafter referred as 'the listed entity'), having its Registered Office at ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai – 400 025. The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended 31<sup>st</sup> March, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India("SEBI");

**Regd Office: A/302, Sarvodaya CHSL, Bldg No. 11, Nr. P.F. Office, Service Road, Khernagar, Bandra (E),  
Mumbai - 400051.**

**Tel No. +91 22 35501554. E-Mail: [info@dholakia-associates.com](mailto:info@dholakia-associates.com) LLPIN AAC 9552 GSTIN:  
27AAKFD4117D1ZR**

**Designated Partners**  
**CS Vishvesh G. Bhagat**  
B.Com., L.L.B. (Gen), FIII, A.C.S.  
**CS Nrupang B. Dholakia**  
B.Com., F.C.S., M.B.L., L.L.B., D.C.L., EP.CORP

**DHOLAKIA & ASSOCIATES LLP**  
**(COMPANY SECRETARIES)**

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable during the Review Period.)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not Applicable during the Review Period.)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 to the extent of dealing with the members/shareholders of the listed entity.

and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

**Regd Office: A/302, Sarvodaya CHSL, Bldg No. 11, Nr. P.F. Office, Service Road, Khernagar, Bandra (E),  
Mumbai - 400051.**

**Tel No. +91 22 35501554. E-Mail: [info@dholakia-associates.com](mailto:info@dholakia-associates.com) LLPIN AAC 9552 GSTIN:  
27AAKFD4117D1ZR**

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/Fine/Show Cause/Notice/Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
<b>Nil</b>										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/Fine/Show Cause/Notice/Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
<b>Not Applicable</b>										

- II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019: -

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter;  or	NA	M/s. Chaturvedi & Co., Chartered Accountants was re-appointed as one of the joint Statutory Auditor at the 18 <sup>th</sup> Annual General Meeting (AGM) held on 12 <sup>th</sup> July, 2018 for a period of five (5) consecutive years from the conclusion of 18 <sup>th</sup> AGM upto the conclusion of 23 <sup>rd</sup> AGM.

Regd Office: A/302, Sarvodaya CHSL, Bldg No. 11, Nr. P.F. Office, Service Road, Khernagar, Bandra (E), Mumbai - 400051.

Tel No. +91 22 35501554. E-Mail: [info@dholakia-associates.com](mailto:info@dholakia-associates.com) LLPIN AAC 9552 GSTIN: 27AAKFD4117D1ZR

**Designated Partners**  
**CS Vishvesh G. Bhagat**  
B.Com., L.L.B. (Gen), FIII, A.C.S.  
**CS Nrupang B. Dholakia**  
B.Com., F.C.S., M.B.L., L.L.B., D.C.L., EP.CORP

**DHOLAKIA & ASSOCIATES LLP**  
**(COMPANY SECRETARIES)**

	<p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter;</p> <p>or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>NA</p> <p>NA</p>	<p>Accordingly, their term expired at the 23<sup>rd</sup> AGM held on 6<sup>th</sup> July, 2023. The members at the said AGM approved appointment of Walker Chandiook &amp; Co. LLP, Chartered Accountants for the first term of five (5) consecutive years as one of the joint Statutory Auditor from the conclusion of 23<sup>rd</sup> AGM until the conclusion of the 28<sup>th</sup> AGM of the Company.</p> <p>The second joint Statutory Auditor M/s. PKF Sridhar &amp; Santhanam LLP, Chartered Accountants was re-appointed at the 21<sup>st</sup> AGM held on 10<sup>th</sup> August, 2021 for a period of five (5) consecutive years from the conclusion of 21<sup>st</sup> AGM until the conclusion of the 26<sup>th</sup> AGM.</p> <p>Accordingly, M/s. PKF Sridhar &amp; Santhanam LLP, Chartered Accountants, continue as one of the joint Statutory Auditor.</p>
--	---	---------------------	---

Regd Office: A/302, Sarvodaya CHSL, Bldg No. 11, Nr. P.F. Office, Service Road, Khernagar, Bandra (E),  
Mumbai - 400051.

Tel No. +91 22 35501554. E-Mail: [info@dholakia-associates.com](mailto:info@dholakia-associates.com) LLPIN AAC 9552 GSTIN:  
27AAKFD4117D1ZR

2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>No resignation of joint statutory auditors during the period under review.</p>

	<p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA	
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019.</p>	NA	<p>The listed entity does not have any subsidiary company. Further, there is no resignation of statutory auditors during the period under review.</p>

III. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks By PCS*
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI, wherever applicable</li> </ul>	Yes  Yes	

3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents/ information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.</li> </ul>	Yes	
4.	<b>Disqualification of Director:</b>  None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  (a) Identification of material subsidiary companies;  (b) Disclosure requirement of material as well as other subsidiaries	NA  NA	The listed entity does not have any subsidiary Company.
6.	<b>Preservation of Documents:</b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	
7.	<b>Performance Evaluation:</b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	



8.	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or  (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained;	Yes  NA	Please refer point no. 8(a)
9.	<b>Disclosure of events or information:</b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes, except in case of Promoter Company of listed entity i.e. ICICI Bank Limited	Details are tabled below**
12.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	

\*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

\*\* Actions taken by SEBI in case of the Promoter Company of the listed entity i.e. ICICI Bank Limited (CIN: L65190GJ1994PLC021012)

**Designated Partners**  
**CS Vishvesh G. Bhagat**  
 B.Com., L.L.B. (Gen), FIII, A.C.S.  
**CS Nrupang B. Dholakia**  
 B.Com., F.C.S., M.B.L., L.L.B., D.C.L., EP.CORP

**DHOLAKIA & ASSOCIATES LLP**  
 (COMPANY SECRETARIES)

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Clause 47 of Section 1 of SEBI Master Circular on Know Your Client (KYC) norms for the securities market SEBI/HO/MIRSD/SEC FATF/P/CIR/2023/169 dated October 12, 2023 and NSDL Circular NSDL/POLICY/2023/0146 dated October 13, 2023.		Compliances with respect to Depository participant activities	SEBI	Administrative warning	In case of online account opening, it was observed that client has given designated bank details as IDFC First Bank, however, in DPM ICICI Bank with account number '000000000000' was captured. As informed by DP, bank account was not updated in their back-office system due to technical glitch.	Nil	-	The Bank vide its letter dated April 6, 2024 to SEBI, has submitted action taken report on the observations made by SEBI. Further, as advised by SEBI, the aforementioned letter of SEBI along with findings of inspection and corrective steps taken by the Bank was placed before the Board of Directors at its meeting held on April 27, 2024.	The same is being reported as informed by the Promoter Company to the Listed Entity

Regd Office: A/302, Sarvodaya CHSL, Bldg No. 11, Nr. P.F. Office, Service Road, Khernagar, Bandra (E), Mumbai - 400051.

Tel No. +91 22 35501554. E-Mail: [info@dholakia-associates.com](mailto:info@dholakia-associates.com) LLPIN AAC 9552 GSTIN: 27AAKFD4117D1ZR

**Designated Partners**  
**CS Vishvesh G. Bhagat**  
 B.Com., L.L.B. (Gen), FIII, A.C.S.  
**CS Nrupang B. Dholakia**  
 B.Com., F.C.S., M.B.L., L.L.B., D.C.L., EP.CORP

**DHOLAKIA & ASSOCIATES LLP**  
 (COMPANY SECRETARIES)

2	Clause B.1.ii of circular no. NSDL/Policy/2014/0092 dated August 25, 2014.		Compliances with respect to Depository participant activities	SEBI	Administrative warning	In one instance of DIS issuance, DP has issued DIS booklet to client on April 17, 2023 but same was not entered in DPM system.	Nil	-	The Bank vide its letter dated April 6, 2024 to SEBI, has submitted action taken report on the observations made by SEBI. Further, as advised by SEBI, the aforementioned letter of SEBI along with findings of inspection and corrective steps taken by the Bank was placed before the Board of Directors at its meeting held on April 27, 2024.	The same is being reported as informed by the Promoter Company to the Listed Entity
---	--	--	---	------	------------------------	--	-----	---	---	---

The said report is issued on the following Assumptions & Limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

**Regd Office: A/302, Sarvodaya CHSL, Bldg No. 11, Nr. P.F. Office, Service Road, Khernagar, Bandra (E), Mumbai - 400051.**

**Tel No. +91 22 35501554. E-Mail: [info@dholakia-associates.com](mailto:info@dholakia-associates.com) LLPIN AAC 9552 GSTIN: 27AAKFD4117D1ZR**

**Designated Partners**  
**CS Vishvesh G. Bhagat**  
B.Com., L.L.B. (Gen), FIII, A.C.S.  
**CS Nrupang B. Dholakia**  
B.Com., F.C.S., M.B.L., L.L.B., D.C.L., EP.CORP

**DHOLAKIA & ASSOCIATES LLP**  
**(COMPANY SECRETARIES)**

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Place: Mumbai**  
**Date: May30, 2024**

**UDIN: F010032F000493812**  
**Peer Review Certificate No: 2404/2022**  
**FRN: P2014MH034700**

**For DHOLAKIA & ASSOCIATES LLP**  
**(Company Secretaries)**

**NRUPANG**  
**BHUMITRA**  
**DHOLAKIA**

Digitally signed by NRUPANG BHUMITRA  
DHOLAKIA  
DN: c=IN, o=Personal, postalCode=400051,  
st=Maharashtra,  
serialNumber=F00A47593E88457DD4E896  
941E41EA908D75D67D25D19543EB5536  
991E03998, cn=NRUPANG BHUMITRA  
DHOLAKIA  
Date: 2024.05.30 11:29:30 +05'30'

**CS Nrupang B. Dholakia**  
**Designated Partner**  
**FCS-10032 CP No. 12884**

**Regd Office: A/302, Sarvodaya CHSL, Bldg No. 11, Nr. P.F. Office, Service Road, Khernagar, Bandra (E),  
Mumbai - 400051.**

**Tel No. +91 22 35501554. E-Mail: [info@dholakia-associates.com](mailto:info@dholakia-associates.com) LLPIN AAC 9552 GSTIN:  
27AAKFD4117D1ZR**