



Ref. No.: MUM/SEC/90-6/2025

June 25, 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: Summary of proceedings of the Twenty-Fourth Annual General Meeting of the Company

The Twenty- Fourth Annual General Meeting (“AGM”) of ICICI Lombard General Insurance Company Limited (“the Company”) was held on Tuesday, June 25, 2024 at 2:00 p.m. (IST), through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

In this connection, pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), please find enclosed herewith the summary of proceedings of the AGM.

The voting results in the format prescribed under Regulation 44 of the SEBI Listing Regulations along with the Combined Scrutinizer's Report on remote e-voting and e-voting during the AGM will be submitted within the prescribed regulatory timelines.

The above information will also be available on the website of the Company at <https://www.icicilombard.com>.

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:
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

Summary of proceedings of the Twenty-Fourth Annual General Meeting of ICICI Lombard General Insurance Company Limited

The Twenty-Fourth Annual General Meeting (“AGM” or “Meeting”) of the Members of ICICI Lombard General Insurance Company Limited (“the Company”) was held on Tuesday, June 25, 2024 at 2:00 p.m. (IST), through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The Meeting was conducted in compliance with the provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and General Circulars issued by the Ministry of Corporate Affairs (“MCA”) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The registered office of the Company i.e. ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai – 400 025 was the deemed venue for the AGM.

Mrs. Lalita D. Gupte, Chairperson, Non-executive, Independent Director of the Company, chaired the Meeting.

The Meeting was attended by 76 Members (including authorised representatives) through VC/ OAVM.

The Chairperson informed the Members that the requisite quorum as stipulated under Section 103 of the Act and Circulars issued by MCA in this regard, being present and then declared the Meeting was in order. The Chairperson welcomed the Members attending the Meeting. The Chairperson thereafter requested all the Directors to introduce themselves one by one to the Members of the Company.

All the Directors of the Company introduced themselves one by one. The following Directors as listed below had attended the Meeting:

1. Mrs. Lalita D. Gupte, Chairperson, Non-executive, Independent Director attended the AGM from ICICI Lombard Office in Mumbai.
2. Mr. Antony Jacob, Non-executive, Independent Director and Chairperson of the Audit Committee attended the AGM from Crew, United Kingdom.
3. Mr. Uday Chitale, Non-executive, Independent Director and Chairperson of the Board Nomination and Remuneration Committee attended the AGM from Melbourne, Australia.
4. Mr. Suresh Kumar, Non-executive, Independent Director and Chairperson of the Stakeholders Relationship Committee attended the AGM from his residence in Dubai.

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5. Mr. Murali Sivaraman, Non-executive, Independent Director and Chairperson of the Policyholder Protection, Grievance Redressal and Claims Monitoring Committee attended the AGM from his residence in Mumbai.
6. Mr. Ved Prakash Chaturvedi, Non-executive, Independent Director attended the AGM from his residence in Mumbai.
7. Ms. Preeti Reddy, Additional, Non-executive, Independent Director attended the AGM from her residence in Delhi.
8. Mr. Sandeep Batra, Non-executive, Non-independent Director attended the AGM from ICICI Bank office in Mumbai.
9. Mr. Rakesh Jha, Non-executive, Non-independent Director attended the AGM from ICICI Bank Office in Mumbai.
10. Mr. Alok Kumar Agarwal, Executive Director attended the AGM from ICICI Lombard Office in Mumbai.
11. Mr. Sanjeev Mantri, Managing Director & Chief Executive Officer attended the AGM from ICICI Lombard Office in Mumbai.

The Chairperson informed the Members that Mr. Gopal Balachandran, Chief Financial Officer and Mr. Vikas Mehra, Company Secretary of the Company attended the AGM from ICICI Lombard Office, Mumbai.

The Chairperson then informed the Members that the other Key Members consisting of Mr. Girish Nayak, Chief - Technology & Health Underwriting & Claims, Mr. Anand Singhi, Chief-Retail and Government, Mr. Jerry Jose, Chief-Human Resources, Mr. Vinod Mahajan, Chief Investment Officer, Mr. Prasun Sarkar, Appointed Actuary and Chief Actuarial Officer, Mr. Sandeep Goradia, Chief-Corporate Solutions Group, Mr. Gaurav Arora, Chief-Underwriting & Claims, Property & Casualty, Ms. Vasundhara Bhonsle, Chief - Customer Support and Operations and Mr. Amit Kushwaha, Head - Legal & Chief Compliance Officer attended the AGM from ICICI Lombard Office in Mumbai.

The Chairperson further informed the Members that Mr. Khushroo Panthaky, Partner-Walker Chandiook & Co. LLP, Chartered Accountants and Mr. Dhiraj Birla, Partner-PKF Sridhar & Santhanam LLP, Chartered Accountants, the Joint Statutory Auditors of the Company, attended the AGM from their respective locations. Mr. Nrupang Dholakia, Designated Partner of Dholakia & Associates LLP, Secretarial Auditor of the Company for previous financial year and Scrutinizer for the AGM, attended the AGM from ICICI Lombard Office, in Mumbai.

The Chairperson expressed her sincere thanks to all the Members for joining the Meeting through VC/ OAVM.

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The Chairperson informed the Members that the Statutory Registers, Annual Certificate on implementation of Employee Stock Option Scheme under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 issued by the Secretarial Auditor of the Company and other relevant documents were made available electronically for inspection by the Members during the AGM at National Securities Depository Limited (“NSDL”) e-voting system.

The Chairperson informed the Members that the Notice of the AGM dated May 31, 2024 along with Integrated Annual Report of the Company for FY2024 was sent within the statutory timelines to all the Members whose email addresses were registered with the Company or KFin Technologies Limited (“Registrar and Transfer Agent”) or the Depository Participant(s) and a notice to that effect was published in the newspapers. The Notice of the AGM and Integrated Annual Report of the Company had been hosted on the website of the Company, Stock Exchanges where equity shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited and on the website of e-voting agency i.e. NSDL. With the consent of the Members present, the Notice convening the Twenty-Fourth AGM was taken as read.

The Chairperson then informed the Members that pursuant to the provision of the Act and Secretarial Standard-2 on General Meetings, only qualifications, observations or adverse remarks of the auditors on financial transactions or matters, were required to be read out at the meeting of the Members. The Chairperson then mentioned that the Joint Statutory Auditors Report on the Financial Statements and the Secretarial Audit Report for the financial year ended March 31, 2024 did not contain any qualifications, observations or adverse remarks. Accordingly, the said Reports were not required to be read at the AGM.

An audio-visual presentation covering the Business performance, Digital initiatives, Environmental, Social, and Governance (ESG) initiatives, CSR and Sustainability initiatives, Awards & Accolades won by the Company and theme of “One IL One Team” was then screened.

The Chairperson informed the Members that pursuant to the Act read with relevant Rules and SEBI Listing Regulations, the Company had provided an opportunity to all its Members to exercise their voting rights through remote e-voting facility for the items of business to be transacted at the AGM. The remote e-voting facility was provided to all the Members of the Company by NSDL from 9:00 a.m. (IST) on Saturday, June 22, 2024 to 5:00 p.m. (IST) on Monday, June 24, 2024. The Chairperson then informed that the Members who had not cast their vote through remote e-voting, can cast their votes through the e-voting module made available by NSDL, during the last 30 minutes of the Meeting.

The Chairperson thereafter read out the business proposed in the AGM Notice from Item no. 1 to 14. The Chairperson informed the members that all resolutions proposed were Ordinary Resolutions to be passed with simple majority except Resolution No. 14 which was proposed to be passed with special majority.

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The Chairperson then informed the Members that the Board of Directors of the Company had appointed Dholakia & Associates LLP, Practicing Company Secretaries, as the Scrutinizer, to conduct the e-voting process in a fair and transparent manner and to scrutinize the votes cast through remote e-voting and e-voting during the AGM. The Combined Report of the Scrutinizer along with the results declared would be hosted on the Company's website and on the website of NSDL immediately after the results were declared and submitted to the Stock Exchanges where the equity shares of the Company are listed and would also be displayed at the Registered Office of the Company.

The Chairperson requested the Moderator to call out the names of respective registered Speaker Shareholders, to give their suggestions, seek clarifications and ask questions, if any, on the agenda items set out in the Notice. The Moderator then called out the names of respective registered Speaker Shareholders. The registered Speaker Shareholders who have joined the Meeting, shared their views and sought information on financials, operations and other matters of the Company for FY2024.

The Chairperson then requested Mr. Sanjeev Mantri, Managing Director & CEO of the Company to respond to the queries/suggestion raised by the registered Speaker Shareholders. Mr. Sanjeev Mantri then responded to the queries/suggestion raised by the registered Speaker Shareholders.

Thereafter, the Chairperson informed the Members that the Meeting would be concluded upon completion of e-voting period and thereafter authorised Managing Director & CEO or the Executive Director or the Company Secretary of the Company to declare the results of the remote e-voting and e-voting done during the Meeting, by announcing the results to the stock exchanges as well as by disseminating the results on the website of the Company along with the Combined Scrutinizer's report.

The Chairperson informed the Members that the current AGM is her last AGM as the Chairperson and Non-executive, Independent Director of the Company and shared her experience during her tenure with the Company. The Chairperson on behalf of the Board of Directors and Management team expressed sincere appreciation to the Members, Customers, Distributors and other Stakeholders for their continued confidence, unwavering support and trust in the Company. The Chairperson also expressed gratitude to regulatory authorities for their co-operation and to all the employees for their hard work and commitment.

The Chairperson then introduced Mr. Rakesh Jha, Non-executive, Non-Independent Director for taking charge as new Chairperson of the Company with effect from June 30, 2024.

After 30 minutes, the Company Secretary announced that the time to cast the votes was elapsed and accordingly the e-voting system was disabled and thereafter he thanked the Members for their participation in the Meeting. The Meeting concluded at 3:53 p.m. (IST) including 30 minutes of e-voting facility provided to the Members during the AGM.

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The following items of business were transacted through remote e-voting and e-voting during the Meeting:

Resolution No.	Resolution Description	Type of Resolution
ORDINARY BUSINESS		
1	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon	Ordinary
2	To confirm payment of interim dividend of ₹ 5.0 per equity share i.e. at the rate of 50.0% of the face value of ₹ 10/- each, for the financial year ended March 31, 2024	Ordinary
3	To declare final dividend of ₹ 6.0 per equity share i.e. at the rate of 60% of the face value of ₹ 10/- each, for the financial year ended March 31, 2024	Ordinary
4	To appoint a Director in place of Mr. Alok Kumar Agarwal (DIN: 03434304), who retires by rotation and, being eligible, offers himself for re-appointment	Ordinary
5	To approve audit remuneration of PKF Sridhar & Santhanam LLP, Chartered Accountants and Walker Chandiook & Co. LLP, Chartered Accountants, Joint Statutory Auditors of the Company for FY2025	Ordinary
SPECIAL BUSINESS		
6	Revision in Remuneration of Mr. Sanjeev Mantri (DIN: 07192264), Managing Director & CEO of the Company	Ordinary
7	Revision in remuneration of Mr. Alok Kumar Agarwal (DIN: 03434304), Executive Director of the Company	Ordinary
8	Material Related Party Transactions for current bank account balances	Ordinary
9	Material Related Party Transactions for subscribing to securities issued by Related Parties and purchase of securities from Related Parties (issued by related or unrelated parties)	Ordinary
10	Material Related Party Transactions for sale of securities to Related Parties (issued by related or unrelated parties)	Ordinary
11	Material Related Party Transactions for undertaking repurchase (repo) transactions and other permitted short-term borrowing transactions	Ordinary
12	Material Related Party Transactions for reverse repurchase (reverse repo) and other permitted short-term lending transaction	Ordinary

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13	Increase in remuneration of Non-executive, Independent Directors (other than Chairperson - Non-executive, Independent Director) of the Company	Ordinary
14	Appointment of Ms. Preeti Reddy (DIN: 07248280) as a Non-executive, Independent Director of the Company	Special

The voting results in the format prescribed under Regulation 44 of the SEBI Listing Regulations along with the Combined Scrutinizer's Report on remote e-voting and e-voting during the AGM pursuant to Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 will be submitted within the prescribed regulatory timelines.

For ICICI Lombard General Insurance Company Limited

Vikas Mehra
Company Secretary

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