

Ref. No.: MUM/SEC/244-01/2025

January 17, 2025

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: Integrated Filing (Financial) for the quarter and nine-months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, please find enclosed herewith the Integrated Filing (Financial) for the quarter and nine-months ended December 31, 2024.

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

ICICI Lombard General Insurance Company Limited

CIN: L67200MH2000PLC129408

Registered Office Address: ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhivinayak Temple, Prabhadevi, Mumbai-400025, Maharashtra
IRDAI Registration No. 115 dated August 3, 2001

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :

IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]

A. Annexure-I

Statement of Audited Results for the Quarter and year to date ended December 31, 2024

(₹ in lakhs unless otherwise specified)

Sl. No.	Particulars	3 months ended / As at			Year to date ended / As at		Year ended / As at
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Audited	Audited	Audited	Audited	Audited	Audited
OPERATING RESULTS							
1	Gross Premiums written	647,445	694,830	643,662	2,135,380	1,933,104	2,559,416
2	Net Premium written ¹	508,405	483,545	469,074	1,528,003	1,339,845	1,816,561
3	Premium Earned (Net)	504,517	502,557	430,481	1,457,462	1,249,822	1,686,647
4	Income from investments (net) ²	83,982	84,625	68,507	253,064	207,081	286,046
	Other income						
	(a) Foreign exchange gain / (loss)	(558)	(3,085)	131	(3,474)	762	1,073
	(b) Towards remuneration of MD/CEO/WT/Other KMPs	22	101	109	290	450	812
	(c) Contribution from Shareholders Funds towards excess EOM	-	-	-	-	-	-
	(d) Miscellaneous Income	320	867	1,196	1,201	1,373	1,445
6	Total income (3 to 5)	588,283	585,065	500,424	1,708,543	1,459,488	1,976,023
7	Commissions & Brokerage (net) ³	116,241	84,472	84,565	281,161	213,914	308,901
8	Net commission ⁴	116,241	84,472	84,565	281,161	213,914	308,901
	Operating Expenses related to insurance business (a + b):						
	(a) Employees' remuneration and welfare expenses	39,156	36,959	31,361	112,237	93,547	126,434
	(b) Other operating expenses (i+ii)						
	i. Business Development and Sales Promotion Expenses	2,565	7,925	14,485	19,958	40,852	44,742
	ii. Other expenses	29,563	30,591	27,004	85,723	82,664	111,409
10	Premium Deficiency	-	-	-	-	-	-
	Incurred Claims ⁴						
	(a) Claims Paid	320,356	312,539	268,648	897,656	722,254	1,001,893
	(b) Change in Outstanding Claims (Including IBNR/IBNER)	11,866	46,162	32,762	126,708	171,822	192,054
12	Total Expense (8+9+10+11)	519,747	518,648	458,825	1,523,443	1,325,053	1,785,433
13	Underwriting Profit/ (Loss) (3-12)	(15,230)	(16,091)	(28,344)	(65,981)	(75,231)	(98,786)
14	Provisions for doubtful debts (including bad debts written off)	-	-	-	-	-	-
15	Provisions for diminution in value of investments	-	-	-	-	-	-
16	Operating Profit/(Loss) (6-12)	68,536	66,417	41,599	185,100	134,435	190,590
	Appropriations						
	(a) Transfer to Profit and Loss A/c	68,536	66,417	41,599	185,100	134,435	190,590
	(b) Transfer to Reserves	-	-	-	-	-	-
NON-OPERATING RESULTS							
	Income in shareholders' account (a+b+c):						
	(a) Transfer from Policyholders' Fund	68,536	66,417	41,599	185,100	134,435	190,590
	(b) Income from investments	27,612	27,548	20,424	80,450	61,159	84,484
	(c) Other income	3	5	459	12	469	517
19	Expenses other than those related to insurance business	833	2,089	1,395	4,517	4,329	6,079
20	Provisions for doubtful debts (including bad debts written off)	(1,741)	223	90	(465)	3,250	4,412
21	Provisions for diminution in value of investments ⁵	(519)	(243)	3,624	(3,801)	2,745	9,582
22	Total Expense (19+20+21)	140	2,069	5,109	251	10,324	20,073
23	Profit / (Loss) before extraordinary items (18-22)	96,011	91,901	57,373	265,311	185,739	255,518
24	Extraordinary Items	-	-	-	-	-	-
25	Profit/ (Loss) before tax (23-24)	96,011	91,901	57,373	265,311	185,739	255,518
26	Provision for tax	23,573	22,506	14,227	65,441	45,830	63,659
27	Profit / (Loss) after tax (PAT)	72,438	69,395	43,146	199,870	139,909	191,859
	Dividend per share (₹) (Nominal Value ₹ 10 per share) ⁶						
	(a) Interim Dividend	5.50	-	5.00	5.50	5.00	5.00
	(b) Final Dividend	-	-	-	6.00	5.50	5.50
29	Profit / (Loss) carried to Balance Sheet	624,947	579,723	429,926	624,947	429,926	481,877
30	Paid up equity capital	49,523	49,469	49,228	49,523	49,228	49,269
31	Reserve & Surplus (Excluding Revaluation Reserve)	1,322,891	1,269,541	1,090,839	1,322,891	1,090,839	1,146,709
32	Share Application Money Pending Allotment	38	275	-	38	-	70
33	Fair Value Change Account and Revaluation Reserve	75,391	166,437	119,753	75,391	119,753	98,955
34	Borrowings	-	-	3,500	-	3,500	3,500
	Total Assets:						
	(a) Investments:						
	- Shareholders' Fund	1,317,827	1,284,505	1,112,442	1,317,827	1,112,442	1,158,686
	- Policyholders' Fund	3,841,893	3,871,194	3,574,306	3,841,893	3,574,306	3,732,038
	(b) Other Assets (Net of current liabilities and provisions)	(3,711,872)	(3,669,977)	(3,423,428)	(3,711,872)	(3,423,428)	(3,592,221)
	Analytical Ratios⁷:						
	(i) Solvency Ratio ^{7a}	2.36	2.65	2.57	2.36	2.57	2.62
	(ii) Expenses of Management Ratio ^{7b}	34.7%	29.8%	31.2%	30.2%	28.8%	29.8%
	(iii) Incurred Claim Ratio	65.8%	71.4%	70.0%	70.3%	71.5%	70.8%
	(iv) Net Retention Ratio	78.5%	69.6%	72.9%	71.6%	69.3%	71.0%
	(v) Combined Ratio	102.7%	104.5%	103.6%	102.9%	103.7%	103.3%
	(vi) Earning per share (₹)						
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period ⁸	Basic: ₹ 14.63 Diluted: ₹ 14.48	Basic: ₹ 14.05 Diluted: ₹ 13.88	Basic: ₹ 8.78 Diluted: ₹ 8.73	Basic: ₹ 40.46 Diluted: ₹ 39.99	Basic: ₹ 28.47 Diluted: ₹ 28.35	Basic: ₹ 39.03 Diluted: ₹ 38.78
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period ⁸	Basic: ₹ 14.63 Diluted: ₹ 14.48	Basic: ₹ 14.05 Diluted: ₹ 13.88	Basic: ₹ 8.78 Diluted: ₹ 8.73	Basic: ₹ 40.46 Diluted: ₹ 39.99	Basic: ₹ 28.47 Diluted: ₹ 28.35	Basic: ₹ 39.03 Diluted: ₹ 38.78
	(vii) NPA ratios:						
	(a) Gross and Net NPAs	-	-	-	-	-	-
	(b) % of Gross & Net NPAs	-	-	-	-	-	-
	(viii) Yield on Investments ^{8,9}						
	(a) Without unrealized gains ¹⁰	2.15%	2.19%	1.84%	6.69%	5.89%	7.99%
	(b) With unrealised gains ^{10,11}	0.16%	3.63%	2.70%	7.12%	8.51%	11.16%
	(ix) Public shareholding						
	(a) No. of shares	239,683,784	239,141,545	256,440,695	239,683,784	256,440,695	240,088,167
	(b) Percentage of shareholding	48.40%	48.34%	52.09%	48.40%	52.09%	48.73%
	(c) % of Government holding	-	-	-	-	-	-
	(in case of public sector insurance companies)	-	-	-	-	-	-

Footnotes:

1 Net of reinsurance (Including Excess of Loss Reinsurance).

2 Including capital gains, net of amortisation and losses.

3 Commission is net of commission received on reinsurance cession.

4 Incurred Claim disclosed is net of Reinsurance

5 Includes reversal in Provisions for diminution in value of investments amounting to ₹ 519 Lakhs and ₹ 3,801 Lakhs pursuant to sale of the underlying securities / receipt against the securities during the quarter and year to date ended December 31, 2024 respectively (for the quarter ended September 30,2024 ₹ 243 Lakhs and for the quarter and year to date ended December 31, 2023 ₹ Nil and ₹ 4,366 Lakhs respectively and for the year ended March 31, 2024 ₹ 5,149 Lakhs).

6 Dividend is recognised in the period in which it is approved as prescribed by MCA

7 Analytical ratios have been calculated as per definition given in IRDAI analytical ratios disclosures.

7a The Solvency has been computed at the last day of the period.

7b The Expenses of Management has been computed on the basis of Gross Direct Premium

8 Not annualised

9 Yield on investments is computed excluding Investment income from Pools

10 Excludes unrealised gains or losses on real estate and unlisted equity

11 Yield on investments with unrealised gains is computed using the modified Dietz method

12 The computation is based on time weighted average book value.

Annexure-II

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]

Segment I Reporting for the Quarter and year to date ended December 31, 2024

(₹ in Lakhs)

Sl. No.	Particulars	3 months ended / As at			Year to date ended / As at		Year ended / As at
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Audited	Audited	Audited	Audited	Audited	Audited
1	Segment Income:						
	(A) Fire						
	Net Premium Earned	17,563	18,237	14,512	48,819	44,107	61,489
	Income from Investments	5,048	4,962	4,220	15,631	13,066	17,789
	Other Income	313	(351)	(30)	(346)	(1,025)	(1,198)
	(B) Marine						
	Net Premium Earned	16,842	15,170	13,230	45,754	37,327	52,253
	Income from Investments	1,210	1,319	930	3,727	2,893	3,756
	Other Income	592	(470)	11	184	(22)	(29)
	(C) Health including Personal Accident*						
	(i) Health Retail						
	Net Premium Earned	35,678	33,497	28,693	100,501	82,935	112,238
	Income from Investments	3,088	3,351	2,365	9,477	7,232	10,259
	Other Income	11	72	83	96	117	163
	(ii) Health Group, Corporate						
	Net Premium Earned	141,472	134,621	125,964	406,461	341,512	466,425
	Income from Investments	8,869	9,914	7,212	28,920	22,197	29,784
	Other Income	(845)	(2,071)	625	(2,707)	2,312	2,868
	(iii) Health Government Business						
	Net Premium Earned	111	89	73	261	157	232
	Income from Investments	42	51	33	124	81	121
	Other Income	-	-	-	-	-	-
	(D) Miscellaneous						
	(i) Miscellaneous Retail						
	Net Premium Earned	2,161	2,093	1,843	6,252	5,869	7,772
	Income from Investments	744	773	674	2,272	2,083	2,804
	Other Income	1	4	5	6	7	9
	(ii) Miscellaneous Group, Corporate						
	Net Premium Earned	26,638	22,522	20,555	70,386	59,225	80,736
	Income from Investments	4,917	4,834	3,493	14,673	10,687	14,821
	Other Income	(524)	287	78	50	189	289
	(E) Crop Insurance						
	Net Premium Earned	8,074	28,103	6,794	39,225	32,544	35,294
	Income from Investments	656	519	103	1,642	580	1,379
	Other Income	-	39	30	41	48	44
	(F) Motor						
	Net Premium Earned	255,978	248,225	218,817	739,803	646,146	870,208
	Income from Investments	59,408	58,902	49,477	176,598	148,262	205,333
	Other Income	236	373	634	693	959	1,184
2	Premium Deficiency						
	(A) Fire	-	-	-	-	-	-
	(B) Marine	-	-	-	-	-	-
	(C) Health including Personal Accident*						
	(i) Health Retail	-	-	-	-	-	-
	(ii) Health Group, Corporate	-	-	-	-	-	-
	(iii) Health Government Business	-	-	-	-	-	-
	(D) Miscellaneous						
	(i) Miscellaneous Retail	-	-	-	-	-	-
	(ii) Miscellaneous Group, Corporate	-	-	-	-	-	-
	(E) Crop Insurance	-	-	-	-	-	-
	(F) Motor	-	-	-	-	-	-
3	Segment Underwriting Profit / (Loss):						
	(A) Fire	19,659	12,574	6,174	38,950	19,009	33,793
	(B) Marine	(2,943)	(3,164)	(253)	(8,539)	(2,315)	(1,007)
	(C) Health including Personal Accident*						
	(i) Health Retail	(3,676)	(7,015)	(2,278)	(15,325)	(10,300)	(16,064)
	(ii) Health Group, Corporate	(15,959)	(14,300)	(8,953)	(41,759)	(34,679)	(38,910)
	(iii) Health Government Business	(33)	(60)	(29)	(88)	369	377
	(D) Miscellaneous						
	(i) Miscellaneous Retail	203	1,174	608	2,011	2,439	3,476
	(ii) Miscellaneous Group, Corporate	3,152	5,236	1,294	6,461	(5,930)	(5,937)
	(E) Crop Insurance	1,575	(1,313)	(16)	(359)	403	1,580
	(F) Motor	(17,208)	(9,223)	(24,891)	(47,333)	(44,227)	(76,094)

(₹ in lakhs)

Sl. No.	Particulars	3 months ended / As at			Year to date ended / As at		Year ended / As at
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Audited	Audited	Audited	Audited	Audited	Audited
4	Segment Operating Profit / (Loss):						
	(A) Fire	25,020	17,185	10,364	54,235	31,050	50,383
	(B) Marine	(1,141)	(2,315)	688	(4,628)	556	2,721
	(C) Health including Personal Accident*						
	(i) Health Retail	(576)	(3,592)	170	(5,751)	(2,951)	(5,642)
	(ii) Health Group, Corporate	(7,934)	(6,459)	(1,115)	(15,546)	(10,169)	(6,258)
	(iii) Health Government Business	10	(9)	3	37	450	498
	(D) Miscellaneous						
	(i) Miscellaneous Retail	946	1,952	1,287	4,289	4,529	6,289
	(ii) Miscellaneous Group, Corporate	7,543	10,360	4,867	21,183	4,947	9,174
	(E) Crop Insurance	2,232	(757)	117	1,323	1,031	3,002
	(F) Motor	42,436	50,052	25,218	129,958	104,992	130,423
5	Segment Technical Liabilities:						
	Unexpired Risk Reserve - Net						
	(A) Fire	44,239	52,196	49,012	44,239	49,012	44,839
	(B) Marine	18,209	21,539	16,254	18,209	16,254	13,165
	(C) Health including Personal Accident*						
	(i) Health Retail	98,167	99,511	81,472	98,167	81,472	91,203
	(ii) Health Group, Corporate	275,821	300,653	252,419	275,821	252,419	252,516
	(iii) Health Government Business	197	244	114	197	114	55
	(D) Miscellaneous						
	(i) Miscellaneous Retail	26,446	26,697	26,724	26,446	26,724	26,585
	(ii) Miscellaneous Group, Corporate	83,157	80,278	72,340	83,157	72,340	71,046
	(E) Crop Insurance	2,755	5,209	2,480	2,755	2,480	2
	(F) Motor	523,431	482,207	461,175	523,431	461,175	502,470
	Outstanding Claims Reserves Including IBNR & IBNER - Gross						
	(A) Fire	373,660	391,369	318,300	373,660	318,300	332,352
	(B) Marine	111,277	106,711	102,091	111,277	102,091	97,248
	(C) Health including Personal Accident*						
	(i) Health Retail	40,573	40,560	35,693	40,573	35,693	34,619
	(ii) Health Group, Corporate	166,540	169,117	153,556	166,540	153,556	144,296
	(iii) Health Government Business	8,212	6,843	8,116	8,212	8,116	6,809
	(D) Miscellaneous						
	(i) Miscellaneous Retail	8,992	8,843	9,717	8,992	9,717	7,837
	(ii) Miscellaneous Group, Corporate	325,081	328,898	287,225	325,081	287,225	322,087
	(E) Crop Insurance	215,526	203,858	160,232	215,526	160,232	161,942
	(F) Motor	1,987,056	1,984,467	1,901,649	1,987,056	1,901,649	1,931,591

Footnote:

- 1 Segments include : (A) Fire, (B) Marine, (C) Health including Personal Accident - (i) Health Retail, (ii) Health Group, Corporate and (iii) Health Government Business, (D) Miscellaneous - (i) Retail, (ii) Group / Corporate, (E) Crop Insurance, (F) Motor
- 2 * includes Travel Insurance

Other Disclosures*
Status of Shareholders Complaints for the nine months ended December 31, 2024

Sr No	Particulars	Number
1	No. of Investor complaints pending at the beginning of period	0
2	No. of Investor complaints during the period	1
3	No. of Investor complaints disposed off during the period	1
4	No. of Investor complaints remaining unresolved at the end of the period	0

* The above disclosure is not required to be audited.

Notes forming part of Annexure I and Annexure II

- The above audited financial results of the ICICI Lombard General Insurance Company Limited (the Company) for the quarter and year to date ended December 31, 2024 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on January 17, 2025.
- The above audited financial results were audited by the joint statutory auditors, Walker Chandio & Co LLP, Chartered Accountants and PKF Sridhar & Santhanam LLP, Chartered Accountants who have issued an unmodified opinion on these financial results.
- During the quarter and year to date ended December 31, 2024, the Company has allotted 542,239 equity shares and 2,549,167 equity shares respectively of face value of ₹ 10 each pursuant to exercise of employee stock options granted. (For the quarter ended September 30, 2024, 1,470,220 equity Shares were allotted, for the quarter and year to date ended December 31, 2023, 898,648 equity shares and 1,159,398 equity shares respectively allotted and for the year ended March 31, 2024, 1,560,192 equity shares allotted of face value of ₹ 10 each).
- The Board of Directors had declared an interim dividend of ₹ 5.50 per equity share of face value of ₹ 10 each at its meeting held on October 18, 2024 which is accounted for and paid during the quarter ended December 31, 2024.
- In accordance with the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, previous period figures have been regrouped / reclassified wherever necessary and the effect of that is given in Underwriting Profit/ (Loss), Expense of Management Ratio and Combined Ratio, while the Operating Profit and Profit after tax will remain same.

(₹ in lakhs)

	Regrouped from	Regrouped to	Period ended	Amount
i.	Investment income from pool (Terrorism / Nuclear) under the head 'Other income'	Income from investments (net)	3 months ended December 31, 2023	1,914
			Year to date ended December 31, 2023	6,030
			Year ended March 31, 2024	8,440
ii.	Employees' remuneration and welfare expenses [#]	Towards remuneration of MD/CEO/WTD/Other KMPs under the head 'Other income'	3 months ended December 31, 2023	109
			Year to date ended December 31, 2023	450
			Year ended March 31, 2024	812

Excess of Managerial remuneration over and above limit as prescribed by IRDAI regulation was earlier netted from 'Employees' remuneration and welfare expenses' is now shown under the head 'Other Income'.

- In accordance with the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulation, 2024 and Master Circular thereon dated May 17, 2024, with effect from October 1, 2024 the Company has given effect to recognise gross written premium on a 1/n basis where "n" denotes the policy duration and commissions paid only on such recorded gross written premium for applicable long term products. This has resulted in a decrease in Gross Premium Written by ₹ 31,238 lakhs (decrease in Gross Premiums written has no resultant impact on Operating Profit) and decrease in commissions & Brokerage (net) by ₹ 6,078 lakhs, resulting in an increase in the Operating Profit/(Loss) and Profit / (Loss) after tax by ₹ 6,078 lakhs and ₹ 4,579 lakhs respectively for the quarter and year to date ended December 31, 2024.
- In accordance with IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulation, 2024 read with Master Circular thereon dated May 17, 2024, the change in methodology of calculation of admissible assets for Reinsurer's receivable/ Co-insurer's receivables resulted in decrease in solvency ratio by 30 basis point as at December 31, 2024.
- In view of the seasonality of Industry, the financial results for the quarters are not indicative of full year's expected performance.
- The amounts for the quarter ended December 31, 2024 are balancing amounts between the amounts as per audited financial results for the year to date ended December 31, 2024 and year to date ended September 30, 2024.
- In accordance with requirements of IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 on Public Disclosures by Insurers, the Company will publish the financials on the company's website latest by February 14, 2025.

For and on behalf of the Board

SANJEEV
RADHEYSHY
AM MANTRI

Digitally signed by
SANJEEV
RADHEYSHYAM MANTRI
Date: 2025.01.17
16:20:51 +05'30'

Sanjeev Mantri
Managing Director & CEO
(DIN : 07192264)

Mumbai
January 17, 2025

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not Applicable.

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

Sr No.	Particulars	In ₹ Lacs
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3	Total financial indebtedness of the listed entity including short-term and long-term debt	0

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable.

ICICI Lombard General Insurance Company Limited

CIN: L67200MH2000PLC129408

Registered Office Address: ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhivinayak Temple, Prabhadevi, Mumbai-400025, Maharashtra
IRDAI Registration No. 115 dated August 3, 2001

Balance Sheet As at December 31, 2024

	At December 31, 2024	At March 31, 2024
(₹ in lakhs)		
Sources of funds		
Share capital	49,523	49,269
Reserves and Surplus	1,322,891	1,146,709
Share application money-pending allotment	38	70
Fair value change account		
Shareholders funds	20,067	24,452
Policyholders funds	55,324	74,503
Borrowings	-	3,500
Total	1,447,843	1,298,503
Application of funds		
Investments - Shareholders	1,317,827	1,158,686
Investments - Policyholders	3,841,893	3,732,038
Loans	-	-
Fixed assets	77,996	70,085
Deferred tax asset	48,754	29,262
Current assets		
Cash and bank balances	28,627	33,458
Advances and other assets	1,489,634	1,307,300
Sub-Total (A)	1,518,261	1,340,758
Deferred Tax Liability (Net)	-	-
Current liabilities	4,256,845	4,004,959
Provisions	1,100,043	1,027,367
Sub-Total (B)	5,356,888	5,032,326
Net current assets (C) = (A - B)	(3,838,627)	(3,691,568)
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-
Debit balance in profit and loss account	-	-
Total	1,447,843	1,298,503

Mumbai
January 17, 2025

For and on behalf of the Board
SANJEEV
RADHEYSHY
AM MANTRI
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SANJEEV RADHEYSHYAM
MANTRI
Date: 2025.01.17 16:21:21
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Sanjeev Mantri
Managing Director & CEO
(DIN : 07192264)

Walker Chandiook & Co LLP
Chartered Accountants
16th Floor, Tower III, One International Centre,
S B Marg, Prabhadevi (W),
Mumbai – 400013

PKF Sridhar & Santhanam LLP
Chartered Accountants
201, 2nd Floor, Center Point Building,
Dr. BR Ambedkar Road,
Parel, Mumbai - 400012

Auditor's Report on Quarterly Financial Results and Year to Date Results of ICICI Lombard General Insurance Company Limited pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI Circular reference: IRDAI/F&A/CIR/LFTD/027/01/2017 dated 30 January 2017

**To The Board of Directors of
ICICI Lombard General Insurance Company Limited**

We have audited the accompanying quarterly financial results of ICICI Lombard General Insurance Company Limited (the "Company") for the quarter ended 31 December 2024 and the year to date financial results for the period 1 April 2024 to 31 December 2024 (the "Results"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time ("SEBI Listing Regulations") and Insurance Regulatory and Development Authority ("IRDAI" or "Authority") circular reference : IRDA /F&A /CIR/ LFTD/ 027 / 01/ 2017 dated January 30, 2017. These Results have been prepared on the basis of the condensed interim financial statements, which are responsibility of the Company's management and have been approved by the Board of Directors on 17 January 2025.

Our responsibility is to express an opinion on these Results based on our audit of such condensed interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard ("AS") - 25, "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Accounting Standard) Rules, 2021, as amended including the relevant provisions of the Insurance Act, 1938 as amended, (the "Insurance Act"), the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of the Results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDA Financial Statements Regulations") and orders/directions/circulars issued by the IRDAI, to the extent applicable.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI Listing Regulations and IRDAI Circular reference number IRDA /F&A /CIR/ LFTD/ 027 / 01/ 2017 dated January 30, 2017 in this regard; and
- ii) give a true and fair view of the net profit and other financial information for the quarter ended 31 December 2024 as well as year to date results for the period 1 April 2024 to 31 December 2024.

Walker Chandiook & Co LLP

Chartered Accountants

PKF Sridhar & Santhanam LLP

Chartered Accountants

Other Matters

1. The actuarial valuation of liabilities in respect of Claims Incurred But Not Reported (the "IBNR"), Claims Incurred But Not Enough Reported (the "IBNER") and Premium Deficiency Reserve (the "PDR") is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities, which are estimated using statistical methods as at 31 December 2024 has been duly certified by the Appointed Actuary and in his opinion, the assumptions considered by him for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for outstanding claims reserves and the PDR contained in the Results of the Company.
2. The financial results include the financial results for the quarter ended 31 December 2024, being the balancing figure between the audited figures in respect of the year to date financial results for the period 1 April 2024 to 31 December 2024 and the audited figures in respect of the year to date financial results for the period 1 April 2024 to 30 September 2024.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm's Registration Number:

001076N/N500013

**KHUSHROO
B PANTHAKY**

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KHUSHROO B
PANTHAKY

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Khushroo B. Panthaky

Partner

Membership No. 042423

UDIN: 25042423BMNQXQ5474

Place: Chennai

Date: 17 January 2025

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration Number:

003990S/S200018

**DHIRAJ
KUMAR
BIRLA**

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DHIRAJ KUMAR
BIRLA

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Dhiraj Kumar Birla

Partner

Membership No. 131178

UDIN: 25131178BMLBRP4672

Place: Mumbai

Date: 17 January 2025