



Ref. No.: MUM/SEC/156-09/2025

September 27, 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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please note that the Company has received an Order under Section 143(3) of the Income-tax Act, 1961 (“the Act”) on September 26, 2024 at 08:32 p.m., from the Office of the Assistant Commissioner of Income-Tax, Central Circle 5(3) Mumbai, raising an Income-tax demand of ₹ 13,889,019,338/- (including interest of ₹ 3,215,577,308/- under Section 234B and Section 234C of the Act) for the period April 2021 to March 2022. Based on the advice of its tax advisors, the Company would pursue an appeal with Appellate Authorities/ evaluate other legal options against the said Order.

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

Annexure 1

Name(s) of the opposing party, court/tribunal/agency where litigation is filed	The Office of the Assistant Commissioner of Income-Tax, Central Circle 5(3) Mumbai
Brief details of dispute/litigation	<p>The Company has received an Order under Section 143(3) of the Income-tax Act, 1961 (“the Act”) on September 26, 2024 at 08:32 p.m., from the Office of the Assistant Commissioner of Income-Tax, Central Circle 5(3) Mumbai, raising an Income-tax demand of ₹ 13,889,019,338/- (including interest of ₹ 3,215,577,308/- under Section 234B and Section 234C of the Act) for the period April 2021 to March 2022.</p> <p>The assessing officer has made addition to the total taxable income of the Company by making certain adjustments in the order, primarily on account of the following:</p> <ol style="list-style-type: none"> 1. Disallowance of certain Marketing and advertisement expenses as inadmissible under Section 37(1) of the Act. 2. Disallowance of provision of claims Incurred But Not Reported (IBNR) and claims Incurred But Not Enough Reported (IBNER). 3. Disallowance under Section 40(a)(ia) of the Act for non-deduction of TDS on certain expenses. <p>These disallowances primarily relate to industry-wide issues.</p>
Expected financial implications, if any, due to compensation, penalty etc.	<p>Income-tax demand of ₹ 13,889,019,338/- (including interest of ₹ 3,215,577,308/-).</p> <p>Based on the advice of its tax advisors, the Company would pursue an appeal with Appellate Authorities/ evaluate other legal options against the said Order.</p>

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	The Company will also evaluate and make appropriate disclosure in its financial statements, if required.
Quantum of claims, if any	Income-tax demand of ₹ 13,889,019,338/- (including interest of ₹ 3,215,577,308/-).

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