

Ref. No.: MUM/SEC/166-10/2025

October 18, 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: Outcome of the Board Meeting held on Friday, October 18, 2024

Pursuant to the provisions of the Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at their Meeting held on today i.e. Friday, October 18, 2024, noted and approved inter alia the following:

- Audited Financial Statements of the Company for the half-year ended September 30, 2024 and Audited Financial Results for the quarter and half-year ended September 30, 2024. A copy of the Audited Financial Results for the quarter and half-year ended September 30, 2024; together with the Statutory Auditors' Report in the prescribed format is enclosed herewith.
- Declaration and payment of interim dividend of ₹ 5.50/- per equity share i.e. at the rate of 55.0% of face value of ₹ 10/- each, for the financial year ended March 31, 2025. The interim dividend will be paid to the equity shareholders of the Company, whose names appear in the Register of Members of the Company or in the records of Depositories as beneficial owners of the shares as on the Record date i.e. Monday, October 28, 2024. The Interim Dividend will be paid to the equity shareholders of the Company on or before Saturday, November 16, 2024.

ICICI Lombard General Insurance Company Limited

IRDA Reg. No. 115
Mailing Address:
601 & 602, 6th Floor, Interface 16,
New Linking Road, Malad(West),
Mumbai - 400064

CIN: L67200MH2000PLC129408
Registered Office:
ICICI Lombard House, 414, Veer Savarkar
Marg, Near Sidahi Vinayak Temple,
Prabhadevi, Mumbai - 400025

Toll free No.: 1800 2666
Alternate No.: +91865522666 (Chargeable)
Email: customersupport@icicilombard.com
Website: www.icicilombard.com

- Mr. Uday Chitale (DIN: 00043268), Non-executive, Independent Director of the Company will complete the maximum age limit of 75 years on October 20, 2024. As per the provisions prescribed by IRDAI, Mr. Uday Chitale would cease to be a Non-executive, Independent Director of the Company, with effect from the close of business hours on October 20, 2024.

The Board of Directors of the Company have placed on record their deep appreciation for the immense contributions made by Mr. Uday Chitale during his tenure as Non-executive, Independent Director of the Company.

- Mr. Alok Kumar Agarwal (DIN: 03434304), Executive Director of the Company has tendered his resignation vide letter dated October 18, 2024, to pursue an external opportunity. Mr. Alok Kumar Agarwal would be officiating his current responsibilities as Executive Director till the close of business hours on December 31, 2024. His responsibilities will be transitioned to Mr. Anand Singhi, Chief Retail & Government and existing Key Management Person of the Company.

The Board of Directors of the Company have placed on record their deep appreciation for the immense contributions made by Mr. Alok Kumar Agarwal during his tenure in the Company.

- Mr. Amit Gupta, Head-Emerging Market Group (North and South) and Mr. Shashank Bhargava, Head - Emerging Market Group (East, West and Rajasthan) currently reporting to Mr. Alok Kumar Agarwal would report to Mr. Anand Singhi and accordingly cease to be Senior Management Personnel, with effect from November 1, 2024, as per the applicable regulatory/ statutory provisions.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular dated July 13, 2023 are given in the enclosed **Annexure A**. The resignation letter of Mr. Alok Kumar Agarwal is enclosed herewith as **Annexure B**.

The Meeting of Board of Directors commenced at 2:50 p.m. and concluded at 4:40 p.m.

The above information will be made available on the website of the Company at www.icicilombard.com.

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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

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Annexure A

Particulars	Details	
	Mr. Uday Chitale (DIN: 00043268)	Mr. Alok Kumar Agarwal (DIN: 03434304)
Reason for change	Mr. Uday Chitale would cease to be a Non-executive, Independent Director of the Company with effect from the close of business hours on October 20, 2024 on attaining the maximum age limit of 75 years as per the provisions prescribed by IRDAI.	Resignation from the services of the Company.
Date of appointment/ cessation & term of appointment/ re-appointment	With effect from close of business hours on October 20, 2024.	With effect from close of business hours on December 31, 2024.
Brief profile (in case of appointment)	Not Applicable	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable

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Particulars	Details	
	Mr. Amit Gupta	Mr. Shashank Bhargava
Reason for change	Cease to be Senior Management Personnel	Cease to be Senior Management Personnel
Date of appointment/ cessation & term of appointment/ re-appointment	With effect from November 1, 2024.	With effect from November 1, 2024
Brief profile (in case of appointment)	Not Applicable	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable

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18th October 2024

To,

Mr. Sanjeev Mantri,

MD & CEO,

ICICI Lombard GIC Limited.


Dear Sanjeev,

After over 30 years career with the ICICI Group in various roles, I have now decided to pursue an external opportunity.

Please accept this letter as a formal notice of my resignation from my position as Executive Director with ICICI Lombard GIC Ltd.

I would like to use this opportunity to thank you, all colleagues, my teams and the entire ICICI Group for all the opportunities and support provided to me over the years. I wish you and the Company all the best.

Sincerely,



Alok Kumar Agarwal

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:

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

Annexure-I

Statement of Audited Results for the Quarter and year to date ended September 30, 2024

(₹ in lakhs unless otherwise specified)

Sl. No.	Particulars	3 months ended / As at			Year to date ended / As at		Year ended / As at
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Audited	Audited	Audited	Audited	Audited	Audited
OPERATING RESULTS							
1	Gross Premiums written	694,830	793,105	627,232	1,487,935	1,289,442	2,559,416
2	Net Premium written ¹	483,545	536,053	424,008	1,019,598	870,771	1,816,561
3	Premium Earned (Net)	502,557	450,388	430,609	952,945	819,341	1,686,647
4	Income from investments (net) ²	84,625	84,457	74,272	169,082	138,574	286,046
	Other Income						
	(a) Foreign exchange gain / (loss)	(3,085)	169	(50)	(2,916)	631	1,073
	(b) Towards remuneration of MD/CEO/WT/Other KMPs	101	167	119	268	341	812
	(c) Contribution from Shareholders Funds towards excess EOM	-	-	-	-	-	-
	(d) Miscellaneous Income	867	14	89	881	177	1,445
6	Total income (3 to 5)	585,065	535,195	505,039	1,120,260	959,064	1,976,023
7	Commissions & Brokerage (net) ³	84,472	80,448	73,714	164,920	129,349	308,901
8	Net commission ³	84,472	80,448	73,714	164,920	129,349	308,901
	Operating Expenses related to insurance business (a + b):						
	(a) Employees' remuneration and welfare expenses	36,959	36,122	30,715	73,081	62,186	126,434
	(b) Other operating expenses (i+ii)						
	i. Business Development and Sales Promotion Expenses	7,925	9,468	7,836	17,393	26,367	44,742
	ii. Other expenses	30,591	25,569	28,546	56,160	55,660	111,409
10	Premium Deficiency	-	-	-	-	-	-
	Incurred Claims ⁴						
	(a) Claims Paid	312,539	264,761	239,130	577,300	453,606	1,001,893
	(b) Change in Outstanding Claims (Including IBNR/IBNER)	46,162	68,680	65,383	114,842	139,060	192,054
12	Total Expense (8+9+10+11)	518,648	485,048	445,324	1,003,696	866,228	1,785,433
13	Underwriting Profit/ (Loss) (3-12)	(16,091)	(34,660)	(14,715)	(50,751)	(46,887)	(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)	66,417	50,147	59,715	116,564	92,836	190,590
	Appropriations						
	(a) Transfer to Profit and Loss A/c	66,417	50,147	59,715	116,564	92,836	190,590
	(b) Transfer to Reserves	-	-	-	-	-	-
NON-OPERATING RESULTS							
	Income in shareholders' account (a+b+c):						
	(a) Transfer from Policyholders' Fund	66,417	50,147	59,715	116,564	92,836	190,590
	(b) Income from investments	27,548	25,290	22,182	52,838	40,735	84,484
	(c) Other income	5	4	4	9	10	517
19	Expenses other than those related to insurance business	2,089	1,595	1,437	3,684	2,934	6,079
20	Provisions for doubtful debts (including bad debts written off)	223	(514)	3,312	(291)	3,160	4,412
21	Provisions for diminution in value of investments ⁵	(243)	(3,039)	787	(3,282)	(879)	9,582
22	Total Expense (19+20+21)	2,069	(1,950)	5,336	111	5,215	20,073
23	Profit / (Loss) before extraordinary items (18-22)	91,901	77,399	76,365	169,300	128,366	255,518
24	Extraordinary Items	-	-	-	-	-	-
25	Profit/ (Loss) before tax (23-24)	91,901	77,399	76,365	169,300	128,366	255,518
26	Provision for tax	22,506	19,362	18,638	41,868	31,603	63,659
27	Profit / (Loss) after tax (PAT)	69,395	58,037	57,727	127,432	96,763	191,859
	Dividend per share (₹) (Nominal Value ₹ 10 per share) ⁶						
	(a) Interim Dividend	-	-	-	-	-	5.00
	(b) Final Dividend	-	6.00	5.50	6.00	5.50	5.50
29	Profit / (Loss) carried to Balance Sheet	579,723	510,328	411,350	579,723	411,350	481,877
30	Paid up equity capital	49,469	49,322	49,139	49,469	49,139	49,269
31	Reserve & Surplus (Excluding Revaluation Reserve)	1,269,541	1,181,479	1,062,143	1,269,541	1,062,143	1,146,709
32	Share Application Money Pending Allotment	275	368	51	275	51	70
33	Fair Value Change Account and Revaluation Reserve	166,437	142,863	79,969	166,437	79,969	98,955
34	Borrowings	-	-	3,500	-	3,500	3,500
	Total Assets:						
	(a) Investments:						
	- Shareholders' Fund	1,284,505	1,202,567	1,069,815	1,284,505	1,069,815	1,158,686
	- Policyholders' Fund	3,871,194	3,897,871	3,461,409	3,871,194	3,461,409	3,732,038
	(b) Other Assets (Net of current liabilities and provisions)	(3,669,977)	(3,726,406)	(3,336,422)	(3,669,977)	(3,336,422)	(3,592,221)
	Analytical Ratios ⁷ :						
	(i) Solvency Ratio ^{7a}	2.65	2.56	2.59	2.65	2.59	2.62
	(ii) Expenses of Management Ratio ^{7b}	29.8%	26.8%	28.6%	28.2%	27.6%	29.8%
	(iii) Incurred Claim Ratio	71.4%	74.0%	70.7%	72.6%	72.3%	70.8%
	(iv) Net Retention Ratio	69.6%	67.6%	67.6%	68.5%	67.5%	71.0%
	(v) Combined Ratio	104.5%	102.3%	103.9%	103.2%	103.8%	103.3%
	(vi) Earning per share (₹)						
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period ⁸	Basic: ₹ 14.05 Diluted: ₹ 13.88	Basic: ₹ 11.77 Diluted: ₹ 11.68	Basic: ₹ 11.75 Diluted: ₹ 11.70	Basic: ₹ 25.83 Diluted: ₹ 25.54	Basic: ₹ 19.70 Diluted: ₹ 19.64	Basic: ₹ 39.03 Diluted: ₹ 38.78
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period ⁸	Basic: ₹ 14.05 Diluted: ₹ 13.88	Basic: ₹ 11.77 Diluted: ₹ 11.68	Basic: ₹ 11.75 Diluted: ₹ 11.70	Basic: ₹ 25.83 Diluted: ₹ 25.54	Basic: ₹ 19.70 Diluted: ₹ 19.64	Basic: ₹ 39.03 Diluted: ₹ 38.78
	(vii) NPA ratios:						
	(a) Gross and Net NPAs	-	-	-	-	-	-
	(b) % of Gross & Net NPAs	-	-	-	-	-	-
	(viii) Yield on Investments ^{9,10}						
	(a) Without unrealized gains ¹²	2.19%	2.21%	2.08%	4.45%	3.97%	7.98%
	(b) With unrealised gains ^{10,11}	3.63%	3.20%	2.06%	6.95%	5.66%	11.16%
	(ix) Public shareholding						
	(a) No. of shares	239,141,545	237,671,325	255,542,047	239,141,545	255,542,047	240,088,167
	(b) Percentage of shareholding	48.34%	48.19%	52.00%	48.34%	52.00%	48.73%
	(c) % of Government holding	-	-	-	-	-	-
	(in case of public sector insurance companies)	-	-	-	-	-	-

Footnotes:

- Net of reinsurance (Including Excess of Loss Reinsurance).
- Including capital gains, net of amortisation and losses.
- Commission is net of commission received on reinsurance cession.
- Incurred Claim disclosed is net of Reinsurance
- Includes reversal in Provisions for diminution in value of investments amounting to ₹ 3,282 Lakhs pursuant to sale of the underlying securities / receipt against the securities / investments (for the quarter ended June 30,2024 ₹ 3,039 Lakhs and for the quarter and year to date ended September 30, 2023 ₹ 2,694 Lakhs and ₹ 4,366 Lakhs respectively and for the year ended March 31, 2024 ₹ 5,149 Lakhs).
- Dividend is recognised in the period in which it is approved as prescribed by MCA
- Analytical ratios have been calculated as per definition given in IRDAI analytical ratios disclosures.
- The Solvency has been computed at the last day of the period.
- The Expenses of Management has been computed on the basis of Gross Direct Premium
- Not annualised
- Yield on investments is computed excluding Investment income from Pools
- Excludes unrealised gains or losses on real estate and unlisted equity
- Yield on investments with unrealised gains is computed using the modified Dietz method
- 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]

Segment1 Reporting for the Quarter and year to date ended September 30, 2024

(₹ in lakhs)

Sl. No.	Particulars	3 months ended / As at			Year to date ended / As at		Year ended / As at
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Audited	Audited	Audited	Audited	Audited	Audited
1	Segment Income:						
	(A) Fire						
	Net Premium Earned	18,237	13,019	16,550	31,256	29,595	61,489
	Income from Investments	4,962	5,621	4,591	10,583	8,846	17,789
	Other Income	(351)	(308)	(38)	(659)	(995)	(1,198)
	(B) Marine						
	Net Premium Earned	15,170	13,742	12,472	28,912	24,097	52,253
	Income from Investments	1,319	1,198	1,067	2,517	1,963	3,756
	Other Income	(470)	62	21	(408)	(33)	(29)
	(C) Health including Personal Accident*						
	(i) Health Retail						
	Net Premium Earned	33,497	31,326	27,962	64,823	54,242	112,238
	Income from Investments	3,351	3,038	2,640	6,389	4,867	10,259
	Other Income	72	13	15	85	34	163
	(ii) Health Group, Corporate						
	Net Premium Earned	134,621	130,368	110,183	264,989	215,548	466,425
	Income from Investments	9,914	10,137	8,145	20,051	14,985	29,784
	Other Income	(2,071)	209	11	(1,862)	1,687	2,868
	(iii) Health Government Business						
	Net Premium Earned	89	61	50	150	84	232
	Income from Investments	51	31	22	82	48	121
	Other Income	-	-	-	-	-	-
	(D) Miscellaneous						
	(i) Miscellaneous Retail						
	Net Premium Earned	2,093	1,998	1,792	4,091	4,026	7,772
	Income from Investments	773	755	749	1,528	1,409	2,804
	Other Income	4	1	1	5	2	9
	(ii) Miscellaneous Group, Corporate						
	Net Premium Earned	22,522	21,226	20,783	43,748	38,670	80,736
	Income from Investments	4,834	4,922	4,021	9,756	7,194	14,821
	Other Income	287	287	20	574	111	289
	(E) Crop Insurance						
	Net Premium Earned	28,103	3,048	23,783	31,151	25,750	35,294
	Income from Investments	519	467	404	986	477	1,379
	Other Income	39	2	15	41	18	44
	(F) Motor						
	Net Premium Earned	248,225	235,600	217,034	483,825	427,329	870,208
	Income from Investments	58,902	58,288	52,633	117,190	98,785	205,333
	Other Income	373	84	113	457	325	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	12,574	6,717	5,674	19,291	12,835	33,793
	(B) Marine	(3,164)	(2,432)	(539)	(5,596)	(2,062)	(1,007)
	(C) Health including Personal Accident*						
	(i) Health Retail	(7,015)	(4,634)	(4,107)	(11,649)	(8,022)	(16,064)
	(ii) Health Group, Corporate	(14,300)	(11,500)	(12,044)	(25,800)	(25,726)	(38,910)
	(iii) Health Government Business	(60)	5	427	(55)	398	377
	(D) Miscellaneous						
	(i) Miscellaneous Retail	1,174	635	874	1,809	1,831	3,476
	(ii) Miscellaneous Group, Corporate	5,236	(1,927)	(2,067)	3,309	(7,224)	(5,937)
	(E) Crop Insurance	(1,313)	(622)	1,060	(1,935)	419	1,580
	(F) Motor	(9,223)	(20,902)	(3,993)	(30,125)	(19,336)	(76,094)



Sl. No.	Particulars	3 months ended / As at			Year to date ended / As at		Year ended / As at
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Audited	Audited	Audited	Audited	Audited	Audited
4	Segment Operating Profit / (Loss):						
	(A) Fire	17,185	12,030	10,227	29,215	20,686	50,383
	(B) Marine	(2,315)	(1,172)	549	(3,487)	(132)	2,721
	(C) Health including Personal Accident*						
	(i) Health Retail	(3,592)	(1,583)	(1,452)	(5,175)	(3,121)	(5,642)
	(ii) Health Group, Corporate	(6,459)	(1,153)	(3,889)	(7,612)	(9,054)	(6,258)
	(iii) Health Government Business	(9)	36	451	27	447	498
	(D) Miscellaneous						
	(i) Miscellaneous Retail	1,952	1,391	1,625	3,343	3,242	6,289
	(ii) Miscellaneous Group, Corporate	10,360	3,280	1,974	13,640	80	9,174
	(E) Crop Insurance	(757)	(152)	1,479	(909)	914	3,002
	(F) Motor	50,052	37,470	48,751	87,522	79,774	130,423
5	Segment Technical Liabilities:						
	Unexpired Risk Reserve - Net						
	(A) Fire	52,196	57,915	51,683	52,196	51,683	44,839
	(B) Marine	21,539	21,621	18,229	21,539	18,229	13,165
	(C) Health including Personal Accident*						
	(i) Health Retail	99,511	90,353	81,290	99,511	81,290	91,203
	(ii) Health Group, Corporate	300,653	313,331	259,905	300,653	259,905	252,516
	(iii) Health Government Business	244	50	133	244	133	55
	(D) Miscellaneous						
	(i) Miscellaneous Retail	26,697	26,507	26,914	26,697	26,914	26,585
	(ii) Miscellaneous Group, Corporate	80,278	80,740	71,245	80,278	71,245	71,046
	(E) Crop Insurance	5,209	3,736	4,358	5,209	4,358	2
	(F) Motor	482,207	493,293	409,640	482,207	409,640	502,470
	Outstanding Claims Reserves Including IBNR & IBNER - Gross						
	(A) Fire	391,369	390,947	299,123	391,369	299,123	332,352
	(B) Marine	106,711	100,711	96,739	106,711	96,739	97,248
	(C) Health including Personal Accident*						
	(i) Health Retail	40,560	38,280	34,583	40,560	34,583	34,619
	(ii) Health Group, Corporate	169,117	169,042	144,354	169,117	144,354	144,296
	(iii) Health Government Business	6,843	8,084	8,092	6,843	8,092	6,809
	(D) Miscellaneous						
	(i) Miscellaneous Retail	8,843	8,289	9,940	8,843	9,940	7,837
	(ii) Miscellaneous Group, Corporate	328,898	328,066	271,836	328,898	271,836	322,087
	(E) Crop Insurance	203,858	145,434	173,539	203,858	173,539	161,942
	(F) Motor	1,984,467	1,968,986	1,881,939	1,984,467	1,881,939	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 quarter ended September 30, 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	0
3	No. of Investor complaints disposed off during the period	0
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

- 1 The above audited financial results of the ICICI Lombard General Insurance Company Limited (the Company) for the quarter and year to date ended September 30, 2024 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on October 18, 2024.
- 2 The above audited financial results were audited by the joint statutory auditors, Walker ChandioK & Co LLP, Chartered Accountants and PKF Sridhar & Santhanam LLP, Chartered Accountants who have issued an unmodified opinion on these financial results.
- 3 Refer Enclosure - I for Balance Sheet.
- 4 Refer Enclosure - II for Receipt and Payment account.
- 5 During the quarter and year to date ended September 30, 2024, the Company has allotted 1,470,220 equity shares and 2,006,928 equity shares respectively of face value of ₹ 10 each pursuant to exercise of employee stock options granted. (For the quarter ended June 30, 2024, 536,708 equity Shares were allotted, for the quarter and year to date ended September 30, 2023, 184,700 equity shares and 260,750 equity shares respectively allotted and for the year ended March 31, 2024, 1,560,192 equity shares allotted of face value of ₹ 10 each)..
- 6 The Board of Directors has declared an interim dividend of ₹ 5.50 per equity share of face value of ₹ 10 each at its meeting held on October 18, 2024.
- 7 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 Manaagement Ratio and Combined Ratio, while the Operatina 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 September 30, 2024	2,109
			3 months ended June 30, 2024	2,962
			3 months ended September 30, 2023	1,969
			Year to date ended September 30, 2024	5,071
			Year to date ended September 30, 2023	4,116
			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 September 30, 2024	101
			3 months ended June 30, 2024	167
			3 months ended September 30, 2023	119
			Year to date ended September 30, 2024	268
			Year to date ended September 30, 2023	341
			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'.

- 8 In view of the seasonality of Industry, the financial results for the quarters are not indicative of full year's expected performance.
- 9 Contingent liability includes ₹ 45,799 lakhs towards a Notice of Demand, received by the Company during the quarter ended September 30, 2024 for AY 2022-23 from income tax authorities, on account of disallowance of certain expenses as inadmissible. The Company has been advised that the adopted tax position is legally tenable. The Company is in the process of filing an appeal against the said demand.
- 10 The amounts for the quarter ended September 30, 2024 are balancing amounts between the amounts as per audited accounts for the year to date ended September 30, 2024 and for the quarter ended June 30, 2024.
- 11 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 November 2, 2024.

For and on behalf of the Board


Sanjeev Mantri
Managing Director & CEO
(DIN : 07192264)

Mumbai
October 18, 2024



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 September 30, 2024

	(₹ in lakhs)	
	At September 30, 2024	At March 31, 2024
Sources of funds		
Share capital	49,469	49,269
Reserves and Surplus	1,269,541	1,146,709
Share application money-pending allotment	275	70
Fair value change account		
Shareholders funds	43,193	24,452
Policyholders funds	123,244	74,503
Borrowings	-	3,500
Total	1,485,722	1,298,503
Application of funds		
Investments - Shareholders	1,284,505	1,158,686
Investments - Policyholders	3,871,194	3,732,038
Loans	-	-
Fixed assets	75,960	70,085
Deferred tax asset	41,774	29,262
Current assets		
Cash and bank balances	10,670	33,458
Advances and other assets	1,517,274	1,307,300
Sub-Total (A)	1,527,944	1,340,758
Deferred Tax Liability (Net)	-	-
Current liabilities	4,227,845	4,004,959
Provisions	1,087,810	1,027,367
Sub-Total (B)	5,315,655	5,032,326
Net current assets (C) = (A - B)	(3,787,711)	(3,691,568)
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-
Debit balance in profit and loss account	-	-
Total	1,485,722	1,298,503

Mumbai
October 18, 2024

For and on behalf of the Board


Sanjeev Mantri
Managing Director & CEO
(DIN : 07192264)



ICICI Lombard General Insurance Company Limited

IRDAI Registration No. 115 dated August 3, 2001

CIN: L67200MH2000PLC129408

Registered Address: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi Mumbai-400025, Maharashtra

Receipts & Payment Account (Cashflow)

(₹ in lakhs)

Direct basis

For the half year ended September 30, 2024

	Half year ended September 30, 2024	Half year ended September 30, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
1 - Premium received from policyholders, including advance receipt	1,430,002	1,204,248
2 - Other receipts	921	207
3 - Receipt / (payment) from/to re-insurer net of commissions & claims recovery	(110,438)	(144,187)
4 - Receipt / (payment) from / to co-insurer net of claims recovery	60,307	52,741
5 - Payments of claims (net of salvage)	(716,782)	(541,969)
6 - Payments of commission and brokerage	(308,179)	(181,295)
7 - Payments of other operating expenses ^{*2}	(162,815)	(203,467)
8 - Preliminary and preoperative expenses	-	-
9 - Deposits, advances & staff loans (net)	(33,362)	(31,155)
10 - Income tax paid (net)	(42,188)	(35,767)
11 - Goods and service tax paid	(134,191)	(109,848)
12 - Other Payments	-	-
13 - Cash flows before extraordinary items	(16,725)	9,508
14 - Cash flows from extraordinary operations	-	-
15 Net cash from operating activities	(16,725)	9,508
B CASH FLOW FROM INVESTING ACTIVITIES		
1 - Purchase of fixed assets (including capital advances)	(11,510)	(8,295)
2 - Proceeds from sale of fixed assets	29	48
3 - Purchase of investments	(784,052)	(546,044)
4 - Loans disbursed	-	-
5 - Sale of investments	629,236	310,767
6 - Repayments received	-	-
7 - Rent/interest/dividends received	159,518	135,004
8 - Investments in money market instruments & in liquid mutual fund (net)	11,377	111,084
9 - Expenses related to investments	-	(287)
10 Net cash from investing activities	4,598	2,277
C CASH FLOW FROM FINANCING ACTIVITIES		
1 - Proceeds from issuance of share capital / application money (including share premium & net of share issue expenses)	22,794	2,308
2 - Proceeds from borrowing	-	-
3 - Repayments of borrowing	(3,500)	-
4 - Interest / Dividends paid	(29,955)	(27,381)
5 Net cash from financing activities	(10,661)	(25,073)
D Effect of foreign exchange rates on cash and cash equivalents, net	-	-
E Net increase/(decrease) in cash and cash equivalents	(22,788)	(13,288)
1 Cash and cash equivalents at the beginning of the year	33,458	20,313
2 Cash and cash equivalents at end of the period ¹	10,670	7,025

*1 Cash and cash equivalent at the end of the period includes short term deposits of ₹ 1,091 lakh (previous period: ₹ 2,118 lakh) balances with banks in current accounts ₹ 8,395 lakh (previous period: ₹ 3,883 lakh) and cash including cheques and stamps in hand amounting to ₹ 1,184 lakh (previous period: ₹ 1,023 lakh)

*2 Includes payments towards Corporate Social Responsibility of ₹ 922 lakh (previous period: ₹ 342 lakh).

The above Receipts & Payments Account has been prepared as prescribed by Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 under the 'Direct method' in accordance with Accounting Standard 3 on Cash Flow Statements notified under the Section 133 of the Companies Act, 2013 read with paragraph 7 of the Companies (Accounts) Rules, 2016.

For and on behalf of the Board



Sanjeev Mantri
Managing Director & CEO
(DIN : 07192264)

Mumbai
October 18, 2024



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 30 September 2024 and the year to date financial results for the period 1 April 2024 to 30 September 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 18 October 2024.

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 Standards) Rules, 2021, 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 30 September 2024 as well as year to date results for the period 1 April 2024 to 30 September 2024.



Walker Chandiook & Co LLP

Chartered Accountants

PKF Sridhar & Santhanam LLP

Chartered Accountants

Other Matters


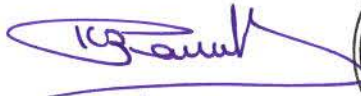
1. The actuarial valuation of liabilities in respect of Claims Incurred But Not Reported (the "IBNR"), Claims Incurred But Not Enough Reported (the "IBNER") and Premium Deficiency Reserve (the "PDR") is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities, which are estimated using statistical methods as at 30 September 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 30 September 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 30 September 2024 and the audited figures for the quarter ended 30 June 2024.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm's Registration Number:

001076N/N500013



Khushroo B. Panthaky

Partner

Membership No. 042423

UDIN: 24042423BKCMWY7300

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration Number:

003990S/S200018



Dhiraj Kumar Birla

Partner

Membership No. 131178

UDIN: 24131178BKFJFU8359

Place: Mumbai

Date: 18 October 2024