



Ref. No.: MUM/SEC/78-08/2023

August 6, 2022

To,

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai – 400051

Scrip Code: Equity (BSE: 540716/ NSE: ICICIGI); Debt (NSE: ILGI29)

Sub: Summary of proceedings of the Twenty Second Annual General Meeting of the Company

Dear Sir/Madam,

The Twenty-Second Annual General Meeting ("AGM") of ICICI Lombard General Insurance Company Limited ("the Company") was held on Friday, August 5, 2022, at 2.00 p.m. (IST), through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

In this connection, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the summary of proceedings of the AGM.

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

You are requested to take the same on records.

Thanking you.

Yours Sincerely,

For ICICI Lombard General Insurance Company Limited

Vikas

Mehra

Vikas Mehra

Company Secretary

Digitally signed by
Vikas Mehra
Date: 2022.08.06
13:02:13 +05'30'

Encl.: As above

ICICI Lombard General Insurance Company Limited

IRDA Reg. No. 115

Mailing Address:

401 & 402, 4th Floor, Interface 11,
(Chargeable)
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

Email: customersupport@icicilombard.com

Website: www.icicilombard.com

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

The Twenty-Second Annual General Meeting (“AGM” or “Meeting”) of the Members of ICICI Lombard General Insurance Company Limited (“the Company”) was held on Friday, August 5, 2022 at 2.00 p.m. (IST), through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The Meeting was conducted in compliance with the relevant provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, General Circular dated May 5, 2022 and earlier General Circulars dated December 14, 2021, January 13, 2021, May 5, 2020, April 13, 2020 and April 8, 2020 issued by the Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) 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 79 members (including authorised representatives) through VC/OAVM.

The requisite quorum as per the Companies Act, 2013 being present, the Chairperson declared the Meeting to be in order and welcomed the Members attending the Meeting. The Chairperson thereafter requested all the Directors to introduce themselves one by one.

All the Directors of the Company as listed below attended the AGM:

1. Mrs. Lalita D. Gupte, Chairperson, Non-executive, Independent Director attended the AGM from ICICI Lombard Registered Office in Mumbai.
2. Mr. Ashvin Parekh, Non-executive, Independent Director and Chairperson of the Audit Committee attended the AGM from his residence in Mumbai.
3. Mr. Uday Chitale, Non-executive, Independent Director and Chairperson of the Board Nomination and Remuneration Committee attended the AGM from his residence in Mumbai.
4. Mr. Suresh Kumar, Non-executive, Independent Director and Chairperson of the Stakeholders Relationship Committee attended the AGM from his residence in Coimbatore.

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5. Mr. Ved Prakash Chaturvedi, Non-executive, Independent Director attended the AGM from his residence in Mumbai.
6. Mr. Murali Sivaraman, Non-executive, Independent Director attended the AGM from his residence in Mumbai.
7. Mr. Sandeep Batra, Non-executive, Non-independent Director attended the AGM from ICICI Bank office in Mumbai.
8. Mr. Rakesh Jha, Additional, Non-executive, Non-independent Director attended the AGM from ICICI Bank in Mumbai.
9. Mr. Bhargav Dasgupta, Managing Director & CEO attended the AGM from ICICI Lombard Registered Office in Mumbai.
10. Mr. Alok Kumar Agarwal, Executive Director attended the AGM from ICICI Lombard Registered Office in Mumbai.
11. Mr. Sanjeev Mantri, Executive Director attended the AGM from ICICI Lombard Registered Office in Mumbai.

Mr. Gopal Balachandran, Chief Financial Officer & Chief Risk Officer and Mr. Vikas Mehra, Company Secretary attended the AGM from ICICI Lombard Registered Office in Mumbai through VC. Further, other Senior Management of the Company attended the AGM through VC from their respective locations.

Mr. S N Chaturvedi, Partner – M/s. Chaturvedi & Co., Chartered Accountants and Mr. R. Suriyanarayanan, Partner – M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, the Joint Statutory Auditors of the Company, Mr. Nrupang Dholakia, Designated Partner of Dholakia & Associates LLP, Secretarial Auditor of the Company and Ms. Ashwini Inamdar, Partner of Mehta & Mehta, Company Secretaries, Scrutinizer for the AGM also attended the AGM through VC.

Mrs. Lalita D. Gupte expressed her sincere thanks to all the shareholders for joining the Meeting through VC/OAVM.

She informed that the Statutory Registers, other relevant documents, and the Annual Certificate on implementation of Employee Stock Option Scheme from Practicing Company Secretaries of the Company were made available at NSDL e-voting system and could be inspected by the Members till the conclusion of the Meeting.

The Chairperson informed that with the consent of the Members present, the Notice convening the Twenty Second AGM was taken as read. The Chairperson further informed the Members that Joint Statutory Auditors Report on the Financial Statements and the Secretarial Audit Report for the financial year ended March 31, 2022 did not have any qualifications, observations or adverse remarks. In accordance with the Companies Act, 2013, there was no need to read the said Reports at the AGM.

An audio-visual presentation relating to the business performance, Environmental, Social, and Governance initiatives as well as various CSR and Sustainability initiatives

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of the Company was then screened.

Mrs. Lalita D. Gupte informed the Members that pursuant to the Companies Act, 2013 read with relevant Rules and SEBI Listing Regulations, the Company had provided an opportunity to all its Members to exercise their voting rights through electronic voting ('remote e-voting') for the items of business to be transacted at the Meeting. The remote e-voting facility was provided to all the Members of the Company holding shares as on Friday, July 29, 2022, i.e. being the cut-off date, by National Securities Depository Limited ("NSDL"). The remote e-voting commenced at 9:00 a.m. (IST) on Tuesday, August 2, 2022 and ended at 5:00 p.m. (IST) on Thursday, August 4, 2022.

Further, Mrs. Lalita D. Gupte read out the business proposed in the AGM Notice.

She then informed the Members, that to facilitate those who could not cast their vote through remote e-voting, the Company had extended the facility to cast their votes through the electronic voting module made available by NSDL, during the last 30 minutes of the Meeting.

The Members were informed that the Board of Directors of the Company had appointed Ms. Ashwini Inamdar, Partner or failing her Mr. Atul Mehta, Partner of Mehta & Mehta, Company Secretaries, as the Scrutiniser, to scrutinise the entire 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 and to submit the Consolidated Report of voting in compliance with the provisions of the Companies Act, 2013 and the Listing Regulations.

The Members were then invited, by Mrs. Lalita D. Gupte, Chairperson to give their suggestions, seek clarifications and ask questions, if any, on the agenda items set out in the Notice. The Members shared their views and also sought information regarding operations and other matters of the Company.

The Chairperson then requested Mr. Bhargav Dasgupta, Managing Director & CEO of the Company to respond to the queries/suggestion raised by the Members. Mr. Bhargav Dasgupta then responded to the queries/suggestion raised by the Members.

Thereafter, the Chairperson authorized one of the Whole-time Directors of the Company or the Company Secretary to declare the results of the remote e-voting as well as for the electronic 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 alongwith the Scrutiniser's report and informed the Members that the same would be recorded as part of the proceedings of the Meeting. The Chairperson then thanked the Members for their support and declared the meeting as closed. The Meeting concluded at 3:50 p.m. 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 electronic voting system during the Meeting:

Ordinary Business	
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.
2.	To confirm payment of interim dividend of ₹ 4.0 per equity share of the Company for the financial year ended March 31, 2022.
3.	To declare a final dividend of ₹ 5.0 per equity share of the Company for the financial year ended March 31, 2022.
4.	To appoint a Director in place of Mr. Sandeep Batra (DIN: 03620913), who retires by rotation and, being eligible, offers himself for re-appointment.
5.	To approve remuneration of M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants and M/s. Chaturvedi & Co., Chartered Accountants, Joint Statutory Auditors of the Company for FY2023.
Special Business	
6.	Appointment of Mr. Rakesh Jha (DIN: 00042075) as a Non-executive, Non-independent Director of the Company.
7.	Revision in remuneration of Mr. Bhargav Dasgupta (DIN: 00047728), Managing Director & CEO of the Company.
8.	Revision in remuneration of Mr. Alok Kumar Agarwal (DIN: 03434304), Whole-time Director designated as Executive Director-Wholesale of the Company.
9.	Revision in remuneration of Mr. Sanjeev Mantri (DIN: 07192264), Whole-time Director designated as Executive Director-Retail of the Company.
10.	Material Related Party Transactions for current bank account balances for FY2024.
11.	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) for FY2024.
12.	Material Related Party Transactions for sale of securities to Related Parties (issued by related or unrelated parties) for FY2024.
13.	Material Related Party Transactions for undertaking repurchase (repo) transactions and other permitted short-term borrowing transactions for FY2024.

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14.	Material Related Party Transactions for reverse repurchase (reverse repo) and other permitted short-term lending transactions for FY2024.
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The details of the voting results (remote e-voting and e-voting at the AGM) on all the resolutions as set out in the Notice of AGM along with the Scrutinizer's Report will be disseminated to the Stock Exchanges and will be placed on the Company's website, in due course.

For ICICI Lombard General Insurance Company Limited

Vikas
Mehra

Digitally signed
by Vikas Mehra
Date: 2022.08.06
13:01:48 +05'30'

Vikas Mehra
Company Secretary
ACS 12117

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