

Ref. No.: MUM/SEC/115-08/2021

August 14, 2020

To,

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

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

Scrip Code: Equity (BSE: 540716/ NSE: ICICIGI); Debt (BSE: 954492/ NSE: ILGI26)

Sub: Summary of proceedings of the Twentieth Annual General Meeting

Dear Sir/Madam,

The Twentieth Annual General Meeting ("AGM") of ICICI Lombard General Insurance Company Limited ("the Company") was held on Thursday, August 13, 2020, at 2.00 p.m. (IST), through Video Conference ("VC") / Other Audio Visual Means ("OAVM"), in accordance with Ministry of Corporate Affairs (MCA), vide Circular dated May 05, 2020 read with Circular dated April 8, 2020 and Circular dated April 13, 2020 ("MCA Circulars") and Circular dated May 12, 2020 issued by SEBI and applicable provisions of the Companies Act, 2013, Rules framed thereunder.

Pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and under Regulation 44 of 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 AGM. The remote e-voting facility was provided to all the members of the Company holding shares as on Thursday, August 6, 2020, being the cut-off date, by National Securities Depository Limited ("NSDL"). The remote e-voting commenced at 9:00 a.m. (IST) on Monday, August 10, 2020 and ended at 5:00 p.m. (IST) on Wednesday, August 12, 2020. To facilitate the members who could not cast their vote through the remote e-voting, the Company had extended the facility for electronic voting during the AGM.

Accordingly, please find enclose herewith the summary of proceedings of the AGM pursuant to Regulation 30 read with Schedule III of Listing Regulations.

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 Digitally signed by Vikas Mehra
Date: 2020.08.14 15:14:07 +05'30'

Vikas Mehra
Company Secretary

Encl: As above

ICICI Lombard General Insurance Company Limited

IRDA Reg. No. 115

Mailing Address:

401 & 402, 4th Floor, Interface 11,
New Linking Road, Malad (West),
Mumbai - 400 064.

CIN: L67200MH2000PLC129408

Registered Office:

ICICI Lombard House, 414, Vitor Savarkar Marg,
Near Siddhi Vinayak Temple, Prabhadevi,
Mumbai - 400 025.

Toll free No. : 1800 2686

Alternate No.: +918655222666 (Chargeable)

Email: customersupport@icicilombard.com

Website: www.icicilombard.com



ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

Summary of Proceedings of the Twentieth Annual General Meeting of ICICI Lombard General Insurance Company Limited

The Twentieth Annual General Meeting (“AGM” or “Meeting”) of the Members of ICICI Lombard General Insurance Company Limited (“the Company”) was held on Thursday, August 13, 2020, at 2.00 p.m. (IST), through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”). The Meeting was conducted in compliance with the relevant provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and General Circulars dated May 5, 2020, April 8, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs (“MCA”) and Circular dated May 12, 2020 issued by Securities and Exchange Board of India (“SEBI”). The registered office of the Company i.e. ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai – 400025 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 118 members (including authorised representatives) through VC/OAVM.

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 her residence in Mumbai.
2. Mr. Uday Chitale, Non-executive, Independent Director and Chairman of the Board Nomination and Remuneration Committee attended the AGM from his residence in Mumbai.
3. Mr. Ashvin Parekh, Non-executive, Independent Director and Chairman of the Audit Committee attended the AGM from his residence in Mumbai.
4. Mr. Ved Prakash Chaturvedi, Non-executive, Independent Director attended the AGM from his residence in Mumbai.
5. Mr. Suresh Kumar, Non-executive, Independent Director and Chairman of Stakeholders Relationship Committee attended the AGM from his residence in Dubai.
6. Mr. Murali Sivaraman, Additional-Non-executive, Independent Director attended the AGM from his residence in Mumbai.
7. Ms. Vishakha Mulye, Non-executive, Non-independent Director attended the AGM from her residence in Mumbai.
8. Mr. Sandeep Batra, Non-executive, Non-independent Director attended the AGM from ICICI Bank Office in Mumbai.
9. Mr. Bhargav Dasgupta, Managing Director & CEO attended the AGM from ICICI Lombard Office in Mumbai.

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10. Mr. Alok Kumar Agarwal, Executive Director – Wholesale attended the AGM from ICICI Lombard Office in Mumbai.

11. Mr. Sanjeev Mantri, Executive Director – Retail attended the AGM from ICICI Lombard Office in Mumbai.

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

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

Mrs. Lalita D. Gupte welcomed the participants at the Meeting, on behalf of the Board of Directors, and expressed her sincere thanks to all the shareholders for showing their confidence in the Company.

She informed that in view of the on-going CoVID-19 pandemic, the AGM was being held through VC/OAVM means in accordance with the circulars issued by MCA and SEBI. For safety reasons, her colleagues were attending this meeting through Video-conferencing mode.

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. She informed that the certificate obtained from Statutory Auditor (Chaturvedi & Co) of the Company under Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the statutory registers and other relevant documents were 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 Twentieth AGM was taken as read. The Chairperson further informed the Members that Joint Statutory Auditors Report on the Financial Statement and the Secretarial Audit Report for the financial year ended March 31, 2020 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 as well as various CSR initiatives of the Company was then screened.

At this stage, due to some technical reasons faced by Mrs. Lalita D. Gupte logged off from the Meeting. Mr. Bhargav Dasgupta, Managing Director & CEO of the Company

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informed the Members that pursuant to the Companies Act, 2013 read with relevant Rules, 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 Thursday, August 6, 2020 i.e. being the cut-off date, by National Securities Depository Limited. The remote e-voting commenced at 9:00 a.m. (IST) on Monday, August 10, 2020 and ended at 5:00 p.m. (IST) on Wednesday, August 12, 2020.

Mr. Vikas Mehra, Company Secretary of the Company read out all the resolutions proposed in the AGM Notice. He 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 Mehta & Mehta, Practicing 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.

At this stage Mrs. Lalita D. Gupte joined back the Meeting through VC.

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 of the Company. It was informed that four (4) registered speakers were not able to connect to participate in the meeting, due to technical reasons at their end.

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 on the Company's accounts and businesses.

Thereafter, the Chairperson authorised the Whole-time Directors of the Company or 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 3:21 p.m. including 30 minutes of e-voting facility provided to the Members during the AGM.

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 for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon.
2. To confirm payment of Interim Dividend of ₹ 3.50/- per equity share and to declare the same as Final Dividend for the financial year ended March 31, 2020.
3. 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.

Special Business

4. Appointment of Mr. Murali Sivaraman (DIN: 01461231) as a Non-executive, Independent Director of the Company.
5. Remuneration payable to Mr. Bhargav Dasgupta (DIN: 00047728), Managing Director & CEO of the Company for FY2021.
6. Remuneration payable to Mr. Alok Kumar Agarwal (DIN: 03434304), Whole-time Director designated as Executive Director-Wholesale of the Company for FY2021.
7. Remuneration payable to Mr. Sanjeev Mantri (DIN: 07192264), Whole-time Director designated as Executive Director-Retail of the Company for FY2021.

All resolutions were proposed as Ordinary Resolutions.

Based on the consolidated Scrutinizer's Report dated August 14, 2020, all the resolutions as set out in the Notice of the AGM were passed by the Members with requisite Majority. The voting results (remote e-voting and voting during the AGM) would be announced within 48 hours from the conclusion of the AGM to the Stock Exchanges as well as disseminated on the website of the Company and NSDL along with the Scrutinizer's Report.

For ICICI Lombard General Insurance Company Limited

Vikas
Mehra

Digitally signed
by Vikas Mehra
Date: 2020.08.14
15:09:08 +05'30'

Vikas Mehra
Company Secretary
ACS 12117

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