



Ref. No.: MUM/SEC/123-09/2025-26

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

We refer to our intimation dated July 3, 2025, wherein the Company had informed the stock exchanges regarding the order passed by the Hon'ble Bombay High Court (Hon'ble Court) setting aside the order passed by Joint Commissioner, CGST & CX Thane Commissionerate, for the period July 2017 to March 2022, confirming GST demand of ₹ 17,288,610,803/-, levying a penalty of ₹ 1,728,861,079/- and Interest u/s 50 of CGST Act, 2017, covering all States where the Company was registered during this period. The Order refers to matters which are relating to industry wide issues and pertains to taxability of co-insurance premium received as follower and re-insurance commission, which have since been settled by the GST Council in its 53rd meeting on June 22, 2024. The Hon'ble Court noted that the GST Council had considered the issue and also issued Circulars in this regard. The Hon'ble Court had therefore directed the adjudicating authority to re-hear the matter in light of the decision of the GST Council and the Circulars.

We wish to inform that the Company has received an order from Additional Commissioner, CGST & Central Excise Palghar Commissionerate on September 29, 2025 at 9:19 p.m. confirming GST demand of ₹ 17,288,610,803/-, levying a penalty of ₹ 1,728,861,079/- and Interest u/s 50 of CGST Act, 2017 for the period July 2017 to March 2022. The Company would pursue an appeal / evaluate any other appropriate actions against the said Order including filing of writ petition.

ICICI Lombard General Insurance Company Limited

IRDA Reg. No. 115

Mailing Address:

Sixth floor- Interface 16,
Office no 601 & 602,
New linking Road, Malad
west, Mumbai - 400064.

CIN: L67200MH2000PLC129408

Registered Office:

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

You can contact us at:

Toll free No.: 1800 2666

Email: customersupport@icicilombard.com

Website: www.icicilombard.com



The brief details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with SEBI Master Circular dated November 11, 2024 are enclosed herewith as an **Annexure 1**. The disclosure as required under Regulation 30(13) of the SEBI Listing Regulations read with the Industry Standards Note on Regulation 30 of SEBI Listing Regulations are enclosed herewith as an **Annexure 2**.

We further state and declare that the information and details provided in **Annexure 2**, in compliance with Regulation 30(13) of the SEBI Listing Regulations are true, correct and complete to the best of our knowledge and belief.

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

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Annexure 1

Sr. No.	Particulars	Details
1.	The details of any change in the status and / or any development in relation to such proceedings	The matter was re-adjudicated and despite the circulars issued by the GST council, the Company has received an order from Additional Commissioner, CGST & Central Excise Palghar Commissionerate on September 29, 2025 at 9:19 p.m. confirming GST demand of ₹ 17,288,610,803/-, levying a penalty of ₹ 1,728,861,079/- and Interest u/s 50 of CGST Act, 2017 for the period July 2017 to March 2022.
2.	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Not applicable
3.	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation /penalty paid (if any) and impact of such settlement on the financial position of the listed entity	Not applicable

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Annexure 2

Sr. No.	Particulars	Details
1.	Name of the listed company	ICICI Lombard General Insurance Company Limited
2.	Type of communication received	Order received from Additional Commissioner, CGST & Central Excise Palghar Commissionerate.
3.	Date of receipt of communication	September 29, 2025
4.	Authority from whom communication received	Additional Commissioner, CGST & Central Excise Palghar Commissionerate
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	<ol style="list-style-type: none"> 1. Non-payment of GST on the co-insurance premium received as follower in case of co-insurance transactions. The said matter is industry wide issue. 2. Non-payment of GST on re-insurance commission deducted from the reinsurance premium ceded to various Indian and Foreign reinsurers. The said matter is industry wide issue.
6.	Period for which communication would be applicable, if stated	July 2017 to March 2022
7.	Expected financial implications on the listed company, if any	GST demand ₹ 17,288,610,803/- Penalty of ₹ 1,728,861,079/- Interest u/s 50 of CGST Act, 2017 No impact at this stage
8.	Details of any aberrations/ non-compliances identified by the authority in the communication	Refer Sr. no. 5 above
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Penalty of ₹ 1,728,861,079/-

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10.	Action(s) taken by listed company with respect to the communication	The Company would pursue an appeal / evaluate any other appropriate actions against the said Order including filing of writ petition.
11.	Any other relevant information	-

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