

Ref. No.: MUM/SEC/296-03/2025

March 31, 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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has received an Order under Section 143(3) read with Section 147 of the Income-tax Act, 1961 (“the Act”) on March 31, 2025 at 3:37 p.m., from the Office of the Deputy Commissioner of Income-Tax, Central Circle 5(3), Mumbai, raising an Income-tax demand of ₹ 13,787,777,050/- (including interest of ₹ 3,478,363,857/- under section 234B and ₹ 399,498,499/- under section 234C of the Act) for the Assessment Year (AY) 2021-22.

The brief details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“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 Listing Regulations read with the Industry Standards Note on Regulation 30 of the 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 the Regulation 30(13) of the 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.

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 Siddhi Vinayak Temple,
Prabhadevi, Mumbai - 400025

Toll free No.: 1800 2666
Alternate No.: +918655222666 (Chargeable)
Email: customersupport@icicilombard.com
Website: 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.	Name(s) of the opposing party, court/tribunal/agency where litigation is filed	The Office of the Deputy Commissioner of Income-Tax, Central Circle 5(3), Mumbai
2.	Brief details of dispute/litigation	<p>The Company has received an Order under Section 143(3) read with Section 147 of the Income-tax Act, 1961 ("the Act") on March 31, 2025 at 3:37 p.m., raising an Income-tax demand of ₹ 13,787,777,050/- (including interest of ₹ 3,478,363,857/- under section 234B and ₹ 399,498,499/- under section 234C of the Act) for the Assessment Year (AY) 2021-22.</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>

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3.	Expected financial implications, if any, due to compensation, penalty etc.	<p>Income-tax demand of ₹ 13,787,777,050/- (including interest of ₹ 3,877,862,356/-)</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 including filing a Writ Petition.</p> <p>The Company will also evaluate and make appropriate disclosure in its financial statements, if required.</p>
4.	Quantum of claims, if any	Income-tax demand of ₹ 13,787,777,050/- (including interest of ₹ 3,877,862,356/-)

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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	The Company has received an Order under Section 143(3) read with Section 147 of the Income-tax Act, 1961 ("the Act") raising an Income-tax demand (including interest).
3.	Date of receipt of communication	March 31, 2025
4.	Authority from whom communication received	The Office of the Deputy Commissioner of Income-Tax, Central Circle 5(3), Mumbai
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	Refer Sr. No. 2 of Annexure 1
6.	Period for which communication would be applicable, if stated	Assessment Year (AY) 2021-22
7.	Expected financial implications on the listed company, if any	Income-tax demand of ₹ 13,787,777,050/- (including interest of ₹ 3,877,862,356/-) The Company will evaluate and make appropriate disclosure in its financial statements, if required.
8.	Details of any aberrations/non-compliances identified by the authority in the communication	Refer Sr. No. 2 of Annexure 1
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Nil
10.	Action(s) taken by listed company with respect to the communication	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 including filing a Writ Petition.
11.	Any other relevant information	-

ICICI Lombard General Insurance Company Limited