

Ref. No.: MUM/SEC/100-07/2018

July 17, 2018

To,
General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
14th Floor, Dalal Street,
Mumbai – 400 001

To,
Vice-President
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

BSE Scrip Code: 540716

NSE Symbol: ICICIGI

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on July 17, 2018

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby notify that the Board of Directors of the Company, at their meeting held today, Tuesday, July 17, 2018 in Mumbai, have approved inter-alia,

- Audited Financial Results of the Company for the quarter ended June 30, 2018.
- The Board Nomination and Remuneration Committee (BNRC) of the Board of Directors of the Company approved the grant of Regular as well as One- time Special Stock Options of 2,529,700 to eligible employees including wholetime Directors of the Company under the Employee Stock Option Scheme - 2005. Each of the Stock Option entitles the holder to apply for one equity share of the Company of Rs.10/- each. The Regular Stock Options granted shall vest over a period of three years from the date of grant and One- time Special Stock Options granted shall vest over a period of four years from the date of grant. Both the grants shall be exercisable within the period not exceeding five years from the date of vesting of Options as may be determined by the Committee. Grant of stock options to wholetime Directors is subject to regulatory approvals. The exercise price of the stock options would be closing price on the stock exchange having higher trading volume one day prior to the BNRC Meeting.

The Scheme is in compliance with terms of SEBI (Share Based Employee Benefit) Regulations, 2014, as amended from time to time.

In view of the above, we enclose herewith:

- Copy of Audited Financial Results for the quarter ended June 30, 2018;
- Copy of Auditor's Report from PKF Sridhar & Santhanam LLP and Chaturvedi & Co., the Joint Statutory Auditors of the Company dated July 17, 2018;
- Copy of Press Release being issued in this connection.

ICICI Lombard General Insurance Company Limited AA

IRDA Reg. No. 115

CIN: L67200MH2000PLC129408

1175058

Mailing Address:

Registered Office:

Toll free No. : 1800 2666

401 & 402, 4th Floor, Interface 11, ICICI Lombard House, 414, Veer Savarkar Marg,

Alternate No.: +919223622666 (chargeable)

New Linking Road, Malad (West), Near Siddhi Vinayak Temple, Prabhadevi,

Email: customersupport@icicilombard.com

Mumbai - 400 064.

Mumbai - 400 025.

Website: www.icicilombard.com

The meeting of the Board of Directors of the Company commenced at 11.50 a.m. and concluded at 1:48 p.m.

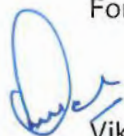
The above information is being made available on the Company's website www.icicilombard.com

Kindly take the above-mentioned information on record.

Thanking you,

Yours sincerely,

For ICICI Lombard General Insurance Company Limited



Vikas Mehra
Company Secretary

Encl: As above

ICICI Lombard General Insurance Company Limited AA

IRDA Reg. No. 115

CIN: L67200MH2000PLC129408

Mailing Address:

Registered Office:

Toll free No. : 1800 26166

401 & 402, 4th Floor, Interface 11, ICICI Lombard House, 414, Veer Savarkar Marg,
New Linking Road, Malad (West), Near Siddhi Vinayak Temple, Prabhadevi,
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1175028

/18

ICICI Lombard General Insurance Company Limited

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

Annexure-1

Statement of Audited Results for the Quarter ended June 30, 2018

(₹ in lakhs)

Sl. No.	Particulars	3 months ended / As at			Year ended / As at
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Audited	Audited	Audited	Audited
OPERATING RESULTS					
1	Gross Premiums Written	385,572	296,998	339,437	1,260,007
2	Net Premium written ¹	226,768	190,749	202,674	784,476
3	Premium Earned (Net)	184,489	181,664	153,378	691,173
4	Income from investments (net) ²	38,373	24,132	34,328	112,675
5	Other income				
a.	Foreign exchange gain / (loss)	672	65	(118)	(135)
b.	Investment income from pool (Terrorism / Nuclear)	799	763	593	2,750
c.	Miscellaneous Income	106	40	7	171
6	Total income (3 to 5)	224,439	206,664	188,188	806,634
7	Commissions & Brokerage (net) ³	4,126	(1,472)	(10,371)	(28,395)
8	Net commission ³	4,126	(1,472)	(10,371)	(28,395)
9	Operating Expenses related to insurance business (a + b):				
(a)	Employees' remuneration and welfare expenses	14,811	11,604	13,565	49,360
(b)	Other operating expenses (i. + ii. + iii)				
i.	Business support services	205	2,380	21,074	58,083
ii.	Sales promotion	12,556	8,184	9,752	38,688
iii.	Other expenses	17,867	19,260	15,248	65,055
10	Premium Deficiency	-	-	-	-
11	Incurred Claims				
(a)	Claims Paid	95,144	89,156	75,558	346,896
(b)	Change in Outstanding Claims (Incl. IBNR/IBNER)	46,767	53,517	44,189	184,576
12	Total Expense (8+9+10+11)	191,476	182,629	169,015	714,263
13	Underwriting Profit/ Loss (3-12)	(6,987)	(965)	(15,637)	(23,090)
14	Provisions for doubtful debts (including bad debts written	-	-	-	-
15	Provisions for diminution in value of investments	-	-	-	-
16	Operating Profit/loss (6-12)	32,963	24,035	19,173	92,371
17	Appropriations				
(a)	Transfer to Profit and Loss A/c	32,963	24,035	19,173	92,371
(b)	Transfer to reserves	-	-	-	-
NON-OPERATING RESULTS					
18	Income in shareholders' account (a + b + c):				
(a)	Transfer from Policyholders' Fund	32,963	24,035	19,173	92,371
(b)	Income from investments	13,365	8,210	12,178	40,589
(c)	Other income	2	7	2	815
19	Expenses other than those related to insurance business	1,928	2,667	1,288	7,360
20	Provisions for doubtful debts (including bad debts written	79	106	23	5,750
21	Provisions for diminution in value of investments	-	761	-	1,041
22	Total Expense (19+20+21)	2,007	3,534	1,311	14,151
23	Profit / Loss before extraordinary items (18-22)	44,323	28,718	30,042	119,624
24	Extraordinary Items	-	-	-	-
25	Profit/ (loss) before tax (23-24)	44,323	28,718	30,042	119,624
26	Provision for tax	15,394	7,531	8,631	33,446
27	Profit / (loss) after tax (PAT)	28,929	21,187	21,411	86,178
28	Dividend per share (₹) (Nominal Value ₹ 10 per share)				
(a)	Interim Dividend	-	-	0.75	1.50
(b)	Final dividend	-	2.50	-	2.50
29	Profit / (Loss) carried to Balance Sheet	276,259	247,677	188,049	247,677
30	Paid up equity capital	45,396	45,395	45,293	45,395
31	Reserve & Surplus (Excluding Revaluation Reserve)	437,652	408,721	346,650	408,721
32	Share Application Money Pending Allotment	4	-	120	-
33	Fair Value Change Account and Revaluation Reserve	56,612	73,387	72,242	73,387
34	Borrowings	48,500	48,500	48,500	48,500
35	Total Assets:				
(a)	Investments:				
-	Shareholders' Fund	504,392	472,836	423,096	472,836
-	Policyholders' Fund	1,482,868	1,346,430	1,209,042	1,346,430
(b)	Other Assets (Net of current liabilities and provisions)	(1,399,096)	(1,243,263)	(1,119,333)	(1,243,263)

Sl. No.	Particulars	3 months ended / As at			Year ended / As at
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Audited	Audited	Audited	Audited
36	Analytical Ratios⁴:				
	(i) Solvency Ratio ^{4a}	2.04	2.05	2.13	2.05
	(ii) Expenses of Management Ratio ^{4b}	18.9%	23.1%	22.0%	22.9%
	(iii) Incurred Claim Ratio	76.9%	78.5%	78.1%	76.9%
	(iv) Net retention ratio	58.8%	64.2%	59.7%	62.3%
	(v) Combined ratio:	98.8%	99.5%	102.4%	100.2%
	(vi) Earning per share (Rs.):				
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period ⁵	Basic: ₹ 6.37 Diluted: ₹ 6.37	Basic: ₹ 4.67 Diluted: ₹ 4.67	Basic: ₹ 4.74 Diluted: ₹ 4.73	Basic: ₹ 19.01 Diluted: ₹ 18.99
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period ⁵	Basic: ₹ 6.37 Diluted: ₹ 6.37	Basic: ₹ 4.67 Diluted: ₹ 4.67	Basic: ₹ 4.74 Diluted: ₹ 4.73	Basic: ₹ 19.01 Diluted: ₹ 18.99
	(vii) NPA ratios:				
	a) Gross and Net NPAs	-	-	-	-
	b) % of Gross & Net NPAs	-	-	-	-
	(viii) Yield on Investments ^{5,6,7}				
	(a) Without unrealized gains ⁸	2.71%	1.82%	3.03%	9.66%
	(b) With unrealised gains	-0.43%	0.38%	3.40%	7.19%
	(ix) Public shareholding				
	a) No. of shares	200,113,138	200,104,498	12,549,808	200,104,498
	b) Percentage of shareholding	44.08%	44.08%	2.77%	44.08%
	c) % of Government holding	-	-	-	-
	(in case of public sector insurance companies)	-	-	-	-

Footnotes

- 1 Net of reinsurance (Including Excess of Loss Reinsurance).
- 2 Including capital gains, net of amortisation and losses.
- 3 Commission is net of commission received on reinsurance commission.
- 4 Analytical ratios have been calculated as per definition given in IRDAI analytical ratios disclosures.
- 4a The Solvency has been computed at the last day of the period.
- 4b The Expenses of Management has been computed on the basis of Gross Direct Premium
- 5 Not annualised
- 6 Excludes unrealised gains or losses on real estate and unlisted equity
- 7 Yield on investments with unrealised gains is computed using the modified Dietz method
- 8 The computation is based on time weighted average book value.

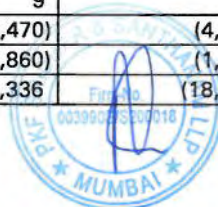


Annexure-II

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :
Segment¹ Reporting for the quarter ended June 30, 2018

(₹ in lakhs)

Sl. No.	Particulars	3 months ended / As at		June 30, 2017	Year ended / As at March 31, 2018
		June 30, 2018	March 31, 2018		
		Audited	Audited	Audited	Audited
1 Segment Income:					
(A) Fire					
Net Premium	2,854	3,732	3,021	14,409	
Income from Investments	824	347	868	2,504	
Other Income	485	641	493	2,312	
(B) Marine					
Net Premium	5,151	5,341	4,399	19,575	
Income from Investments	637	194	773	2,046	
Other Income	7	1	(13)	(18)	
(C) Health including Personal Accident*					
(i) Health Retail					
Net Premium	18,740	16,927	15,922	66,637	
Income from Investments	3,518	2,302	3,480	11,046	
Other Income	9	17	-	25	
(ii) Health Group, Corporate					
Net Premium	24,387	21,063	18,002	80,731	
Income from Investments	1,963	1,094	1,712	5,161	
Other Income	20	(2)	8	19	
(iii) Health Government Business					
Net Premium	994	775	1,059	3,655	
Income from Investments	180	71	338	737	
Other Income	1	-	-	1	
(D) Miscellaneous					
(i) Miscellaneous Retail					
Net Premium	7	9	6	33	
Income from Investments	1	-	1	1	
Other Income	-	-	-	-	
(ii) Miscellaneous Group, Corporate					
Net Premium	9,880	8,921	9,810	37,438	
Income from Investments	2,663	1,673	2,481	7,993	
Other Income	993	184	(11)	335	
(E) Crop Insurance					
Net Premium	5,325	13,157	7,471	54,472	
Income from Investments	2,595	2,017	1,679	6,364	
Other Income	8	2	-	12	
(F) Motor					
Net Premium	117,150	111,739	93,688	414,223	
Income from Investments	25,992	16,434	22,996	76,823	
Other Income	55	25	5	100	
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	(7)	3,395	2,045	8,462	
(B) Marine	(1,946)	3,945	(1,487)	2,665	
(C) Health including Personal Accident*					
(i) Health Retail	9,389	9,687	9,570	44,380	
(ii) Health Group, Corporate	(10,294)	(4,366)	(118)	(9,684)	
(iii) Health Government Business	(396)	1,359	(1,858)	(1,411)	
(D) Miscellaneous					
(i) Miscellaneous Retail	6	9	2	25	
(ii) Miscellaneous Group, Corporate	(1,708)	(4,470)	(4,026)	(5,435)	
(E) Crop Insurance	289	(12,860)	(1,257)	(12,739)	
(F) Motor	(2,320)	2,336	(18,508)	(49,353)	



Sl. No.	Particulars	3 months ended / As at			Year ended / As at
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Audited	Audited	Audited	Audited
4	Segment Operating profit/Loss:				
	(A) Fire	1,302	4,380	3,406	13,279
	(B) Marine	(1,302)	4,139	(728)	4,692
	(C) Health including Personal Accident*				
	(i) Health Retail	12,920	12,010	13,049	55,454
	(ii) Health Group, Corporate	(8,311)	(3,274)	1,603	(4,504)
	(iii) Health Government Business	(216)	1,430	(1,520)	(673)
	(D) Miscellaneous				
	(i) Miscellaneous Retail	6	9	3	26
	(ii) Miscellaneous Group, Corporate	1,947	(2,612)	(1,556)	2,893
	(E) Crop Insurance	2,893	(10,841)	423	(6,364)
	(F) Motor	23,724	18,794	4,493	27,568
5	Segment Technical Liabilities:				
	Unexpired Risk Reserve - Net				
	(A) Fire	12,029	8,710	10,328	8,710
	(B) Marine	8,929	5,076	7,611	5,076
	(C) Health including Personal Accident*				
	(i) Health Retail	94,571	93,185	80,536	93,185
	(ii) Health Group, Corporate	53,371	35,460	33,710	35,460
	(iii) Health Government Business	286	14	1,032	14
	(D) Miscellaneous				
	(i) Miscellaneous Retail	21	15	22	15
	(ii) Miscellaneous Group, Corporate	55,240	50,873	45,328	50,873
	(E) Crop Insurance	12,414	-	9,832	-
	(F) Motor	249,211	250,444	211,372	250,444
	Unexpired Claims Reserves Including IBNR &				
	(A) Fire	176,818	153,707	103,152	153,707
	(B) Marine	46,415	45,931	48,515	45,931
	(C) Health including Personal Accident*				
	(i) Health Retail	47,597	43,836	45,287	43,836
	(ii) Health Group, Corporate	33,716	30,909	33,427	30,909
	(iii) Health Government Business	13,664	12,555	22,191	12,555
	(D) Miscellaneous				
	(i) Miscellaneous Retail	1	1	1	1
	(ii) Miscellaneous Group, Corporate	111,451	103,771	107,335	103,771
	(E) Crop Insurance	445,437	451,508	252,271	451,508
	(F) Motor	786,453	749,385	647,231	749,385

Footnote:

1 Segments include : (A) Fire, (B) Marine, (C) Health including Personal Accident - (i) Health Retail, (ii) Health Group, and (iii) Health Government Schemes, (D) Miscellaneous - (i) Retail, (ii) Group / Corporate, (E) Crop Insurance, (F) Motor

2 * includes Travel Insurance



Notes forming part of Annexure 1 and Annexure II

- 1 The above financial results have been approved by the Board of Directors at its meeting held on July 17, 2018.
- 2 The shareholders have approved a final dividend of ₹ 2.50 per equity share of face value of ₹ 10 each for the year ended March 31, 2018 at the Annual General Meeting held on July 12, 2018. As per requirement of Accounting Standards, the same would be accounted for in Q2 FY2019
- 3 In view of the seasonality of Industry, the financial results for the quarter are not indicative of full year's expected performance.
- 4 The above financial results were audited by the joint statutory auditors, Chaturvedi & Co., Chartered Accountants and PKF Sridhar & Santhanam LLP, Chartered Accountants who have issued unmodified opinion on these financial results
- 5 The amounts for last quarter for the previous year is the balancing figures between audited figures in respect of full financial year and the audited year to date figures upto the third quarter.
- 6 In accordance with requirements of IRDAI master circular on Preparation of Financial statements and Filing of Returns, the Company will publish the financials on the company's website latest by August 14, 2018
- 7 During the quarter ended June 30, 2018, the company has allotted 8,640 equity share of face value ₹ 10 each, pursuant to exercise of employee stock option
- 8 Figures of the previous year/quarter have been re-grouped/re-arranged to conform to current year/current quarter presentation.
- 9 The Board Nomination and Remuneration Committee (BNRC) of the Board of Directors of the Company approved the grant of Regular as well as One- time Special Stock Options of 2,529,700 to eligible employees including wholetime Directors of the Company under the Employee Stock Option Scheme - 2005. Each of the Stock Option entitles the holder to apply for one equity share of the Company of Rs.10/- each. The Regular Stock Options granted shall vest over a period of three years from the date of grant and One- time Special Stock Options granted shall vest over a period of four years from the date of grant. Both the grants shall be exercisable within the period not exceeding five years from the date of vesting of Options as may be determined by the Committee. Grant of stock options to wholetime Directors is subject to regulatory approvals. The exercise price of the stock options would be closing price on the stock exchange having higher trading volume one day prior to the BNRC Meeting.

The Scheme is in compliance with terms of SEBI (Share Based Employee Benefit) Regulations, 2014, as amended from time to time.

For and on behalf of the Board



Bhargav Dasgupta
Managing Director & CEO

Mumbai
July 17, 2018



Other Disclosures**
Status of Shareholders Complaints for the quarter ended June 30, 2018

Sr No	Particulars	Number
1	No. of Investor complaints pending at the beginning of period	1
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	1*
*The complaint has been since resolved within prescribed regulatory timelines.		
** The above disclosure is not required to be audited.		



ICICI Lombard General Insurance Company Limited

Registration No. 115 dated August 3, 2001

Balance Sheet At June 30, 2018

(₹ in 000's)

	At June 30, 2018	At March 31, 2018
Sources of funds		
Share capital	4,539,569	4,539,483
Reserves and Surplus	43,765,233	40,872,146
Share application money-pending allotment	390	-
Fair value change account		
Shareholders funds	1,398,787	1,857,474
Policyholders funds	4,262,389	5,481,242
Borrowings	4,850,000	4,850,000
Total	58,816,368	57,600,345
Application of funds		
Investments - Shareholders	50,439,196	47,283,646
Investments - Policyholders	148,286,783	134,643,034
Loans	-	-
Fixed assets	4,247,674	4,059,857
Deferred tax asset (Refer note 5.2.13)	2,319,886	2,114,128
Current assets		
Cash and bank balances	2,966,355	5,918,164
Advances and other assets	105,707,118	103,477,760
Sub-Total (A)	108,673,473	109,395,924
Current liabilities	206,151,826	195,112,294
Provisions	48,998,818	44,783,950
Sub-Total (B)	255,150,644	239,896,244
Net current assets (C) = (A - B)	(146,477,171)	(130,500,320)
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-
Debit balance in profit and loss account	-	-
Total	58,816,368	57,600,345



For and on behalf of the Board

Bhargav Dasgupta
Managing Director & CEO

Mumbai
July 17, 2018

Independent Auditor's Report on Quarterly Interim Financial Results for period ended June 30, 2018 of the ICICI Lombard General Insurance Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDA Circular reference: IRDA /F&A /CIR/ LFTD/027/01/2017 dated January 30, 2017.

**To The Board of Directors of
ICICI Lombard General Insurance Company Limited**

We have audited the accompanying quarterly interim financial results of ICICI Lombard General Insurance Company Limited (the "Company") for the quarter ended June 30, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDA Circular reference IRDA /F&A /CIR/ LFTD/ 027 / 01/ 2017 dated January 30, 2017.

These quarterly interim financial results have been prepared on the basis of the interim condensed financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors on July 17, 2018.

Our responsibility is to express an opinion on these interim financial results based on our audit of such financial statements, which have been prepared in accordance with Accounting Standard 25 – Interim Financial Reporting (AS25), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 issued thereunder, including the relevant provisions of the Insurance Act, 1938 (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 quarterly interim financial results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority of India (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the "Regulations") and orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI / Authority") 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 interim financial results are free of material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the quarterly interim financial results. The procedures selected depend on the auditor's judgement, including the assessment of risk of material misstatement of the quarterly interim financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the quarterly interim financial results in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the quarterly interim financial results.

In our opinion and to the best of our information and according to the explanations given to us these quarterly interim financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI Circular reference IRDA /F&A /CIR/ LFTD/ 027 / 01/ 2017 dated January 30, 2017 in this regard; and



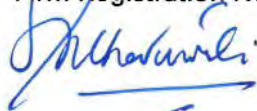
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended June 30, 2018.

Other Matters

The actuarial valuation of liabilities in respect of Incurred But Not Reported (the "IBNR"), 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, that are estimated using statistical methods as at June 30, 2018 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 interim financial results of the Company.

For Chaturvedi & Co.*Chartered Accountants*

Firm Registration No. 302137E

**S N Chaturvedi***Partner*

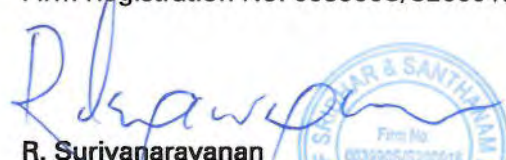
Membership No. 040479

Place: Mumbai

Date: 17 July 2018

**For PKF Sridhar & Santhanam LLP***Chartered Accountants*

Firm Registration No. 003990S/S200018


R. Suriyanarayanan
Partner
Membership No. 201402



July 17, 2018

PERFORMANCE FOR THE QUARTER ENDED JUNE 30, 2018

- **Gross Direct Premium Income (GDPI) increased to ₹ 37.74 billion in Q1 FY2019 compared to ₹ 33.21 billion in Q1 FY2018, registering a growth of 13.7% as against industry growth of 12.2%.**
 - **Market share increased to 10.1% in Q1 FY2019 compared to 10.0% in Q1 FY2018.**
- **Combined ratio improved to 98.8% in Q1 FY2019 from 102.4% in Q1 FY2018. This was driven by reduction in loss ratio to 76.9% in Q1 FY2019 from 78.1% in Q1 FY2018 as well as decline in the expense ratio (net) to 21.9% in Q1 FY2019 from 24.3% in Q1 FY2018.**
- **Profit before tax (PBT) grew by 47.5% to ₹ 4.43 billion in Q1 FY2019 compared to ₹ 3.00 billion in Q1 FY2018. Profit after tax (PAT) increased by 35.1% to ₹ 2.89 billion in Q1 FY2019 as against ₹ 2.14 billion in Q1 FY2018.**
- **Return on average equity (ROAE) was 24.7% in Q1 FY2019 compared to 22.4% in Q1 FY2018.**
- **Solvency ratio was 2.04x at June 30, 2018 as against 2.13x at June 30, 2017 and higher than the minimum regulatory requirement of 1.50x. Solvency ratio was 2.05x at March 31, 2018.**



Operating Performance Review

Financial Indicators (₹ billion)	Q1 FY2019	Q1 FY2018	Growth %	FY2018
GDPI	37.74	33.21	13.7%	123.57
Profit Before Tax (PBT)	4.43	3.00	47.5%	11.96
Profit After Tax (PAT)	2.89	2.14	35.1%	8.62

Ratios

Financial Indicators	Q1 FY2019	Q1 FY2018	FY2018
Return on Average Equity (ROAE) % - Annualised	24.7%	22.4%	20.8%
Combined ratio (%)	98.8%	102.4%	100.2%
Solvency Ratio (times)	2.04x	2.13x	2.05x

Notes:

Combined Ratio = (Net incurred claims/ Net earned premium) + (Management Expenses – Commission on Reinsurance)/ Net Written Premium

Management Expenses = Commission paid direct + Commission paid on reinsurance inward + Operating expenses related to insurance business

Return on Average Equity (ROAE) = Profit after tax / ((Opening Net worth / Closing Net worth)/2)

Net worth = Share capital + Reserves & Surplus

About ICICI Lombard General Insurance Company Ltd.

We were the largest private-sector non-life insurer in India based on gross direct premium income in fiscal 2018 (Source: IRDAI), a position we have maintained since fiscal 2004 after being one of the first few private-sector companies to commence operations in the sector in fiscal 2002. We offer our customers a comprehensive and well-diversified range of products, including motor, health, crop, fire, personal accident, marine, engineering and liability insurance, through multiple distribution channels. More details are available at www.icicilombard.com



For further press queries please get in touch with Girish Kalra – 022 61961461 or email to corporate.communication@icicilombard.com

For investor queries please get in touch with Vikas Mehra – 022 61961331/ Rakesh Sharma – 022 61961189 or email to investors@icicilombard.com