

Ref. No.: MUM/SEC/132-10/2023

October 18, 2022

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); Debt (NSE: ILGI29)

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on Tuesday, October 18, 2022

Pursuant to Regulation 30, 33, 52 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at their Meeting held today i.e. Tuesday, October 18, 2022, have approved inter-alia:

- Audited Financial Results of the Company for the quarter and half-year ended September 30, 2022. A copy of the Audited Financial Results for the quarter and half-year ended September 30, 2022 together with the Statutory Auditors' Report in the prescribed format is enclosed herewith. A copy of the press release being issued in this connection is also attached.
- Declaration and Payment of interim dividend of ₹ 4.50/- per equity share i.e. at the rate of 45.0% of face value of ₹ 10 each, for the financial year ended March 31, 2023. The interim dividend will be paid to the equity shareholders of the Company, whose names appear in the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on the Record date i.e. Friday, October 28, 2022. The Interim Dividend will be paid to the equity shareholders on or before Wednesday, November 16, 2022.

The Meeting of the Board of Directors of the Company commenced at 3:42 p.m. (IST) and concluded at 6.15 p.m. (IST).

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

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, Veer Savarkar Marg,
Near Siddhi Vinayak Temple, Prabhadevi,
Mumbai - 400 025

Toll free No. : 1800 2666

Alternate No.: +91 8655222666 (Chargeable)

Email: customersupport@icicilombard.com

Website: www.icicilombard.com



You are requested to kindly take the same on your records.

Thanking you.

Yours faithfully,

For ICICI Lombard General Insurance Company Limited

A handwritten signature in blue ink, appearing to read "Vikas Mehra".

Vikas Mehra
Company Secretary

Encl. As above

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ICICI Lombard General Insurance Company Limited

CIN: L67200MH2000PLC129408

Registered Office Address: ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhivinayak Temple, Prabhadevi, Mumbai-400025, Maharashtra
IRDAI Registration No. 115 dated August 3, 2001

(Pursuant to the Regulation 33 and 52 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-I
Statement of Audited Results for the Quarter and year to date ended September 30, 2022

(₹ in lakhs)

Sl. No.	Particulars	3 months ended / As at			Year ended / As at		Year ended / As at
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Audited	Audited	Audited	Audited	Audited	Audited
OPERATING RESULTS							
1	Gross Premiums written	530,261	552,978	450,848	1,083,239	877,558	1,856,239
2	Net Premium written	370,593	362,334	305,284	732,927	586,111	1,348,959
3	Premium Earned (Net)	383,655	346,822	325,029	730,477	640,243	1,303,209
4	Income from investments (net) ¹	63,526	49,004	55,175	112,530	122,021	229,081
5	Other income						
	(a) Foreign exchange gain / (loss)	1,646	806	(155)	2,452	(249)	(138)
	(b) Investment income from pool (Terrorism / Nuclear)	1,033	1,128	682	2,161	1,746	3,501
	(c) Contribution from Shareholders Funds towards excess EOM	-	-	-	-	-	76,869
	(d) Miscellaneous income	43	69	85	112	179	366
6	Total Income (3 to 5)	448,903	397,829	380,816	847,732	763,940	1,612,988
7	Commissions & Brokerage (net) ²	12,823	7,821	14,354	20,644	27,109	63,389
8	Net commission ³	12,823	7,821	14,354	20,644	27,109	63,389
9	Operating Expenses related to insurance business (a + b):						
	(a) Employees' remuneration and welfare expenses	27,804	27,901	24,635	55,705	50,016	94,977
	(b) Other operating expenses (i+ii+iii)						
	i. Advertisement and publicity	13,692	13,447	13,286	27,139	28,387	54,587
	ii. Sales promotion	44,140	46,342	36,418	90,482	59,605	161,921
	iii. Other expenses	21,090	20,652	19,415	41,742	38,780	80,527
10	Premium Deficiency	-	-	-	-	-	-
11	Incurred Claims						
	(a) Claims Paid	217,182	183,220	211,932	400,402	363,070	762,914
	(b) Change in Outstanding Claims (Including IBNR/BNR)	62,151	66,767	15,062	128,918	145,841	215,276
12	Total Expense (8+9+10+11)	398,882	366,150	335,102	765,032	712,808	1,433,591
13	Underwriting Profit/(Loss) (3-12)	(15,227)	(19,328)	(10,073)	(34,555)	(72,555)	(130,382)
14	Provisions for doubtful debts (including bad debts written off)	-	-	-	-	-	-
15	Provisions for diminution in value of investments	-	-	-	-	-	-
16	Operating Profit/(Loss) (6-12)	51,021	31,679	45,714	82,700	51,132	179,397
17	Appropriations						
	(a) Transfer to Profit and Loss A/c	51,021	31,679	45,714	82,700	51,132	179,397
	(b) Transfer to Reserves	-	-	-	-	-	-
NON-OPERATING RESULTS							
18	Income in shareholders' account (a+b+c):						
	(a) Transfer from Policyholders' Fund	51,021	31,679	45,714	82,700	51,132	179,397
	(b) Income from investments	19,897	17,105	17,411	36,802	37,616	70,319
	(c) Other Income	851	4	-	855	1	295
19	Expenses other than those related to insurance business	1,707	1,983	3,215	3,890	6,970	86,177
20	Provisions for doubtful debts (including bad debts written off)	(39)	302	443	263	(101)	(231)
21	Provisions for diminution in value of investments	8,934	(6)	80	8,928	(3,333)	(4,287)
22	Total Expense (19+20+21)	10,602	2,279	3,738	12,881	3,536	81,659
23	Profit / (Loss) before extraordinary items (18-22)	60,967	46,509	59,387	107,476	85,213	168,352
24	Extraordinary items	-	-	-	-	-	-
25	Profit / (Loss) before tax (23-24)	60,967	46,509	59,387	107,476	85,213	168,352
26	Provision for tax	1,914	11,606	14,720	13,520	21,116	41,251
27	Profit / (Loss) after tax (PAT)	59,053	34,903	44,667	93,956	64,097	127,101
28	Dividend per share (₹) (Nominal Value ₹ 10 per share) ⁴						
	(a) Interim Dividend	-	-	-	-	-	4.00
	(b) Final Dividend	5.00	-	4.00	5.00	4.00	4.00
29	Profit / (Loss) carried to Balance Sheet	284,751	250,249	579,564	284,751	579,564	622,946
30	Paid up equity capital	49,110	49,103	49,053	49,110	49,053	49,089
31	Reserve & Surplus (Excluding Revaluation Reserve)	933,045	898,045	815,794	933,045	815,794	861,876
32	Share Application Money Pending Allotment	-	14	35	-	35	-
33	Fair Value Change Account and Revaluation Reserve	51,108	10,377	90,799	51,108	90,799	35,930
34	Borrowings	3,500	25,500	25,500	3,500	25,500	25,500
35	Total Assets:						
	(a) Investments:						
	- Shareholders' Fund	944,763	906,870	859,965	944,763	859,965	891,787
	- Policyholders' Fund	3,064,859	3,076,517	2,859,506	3,064,859	2,859,506	2,886,837
	(b) Other Assets (Net of current liabilities and provisions)	(2,972,859)	(3,000,348)	(2,738,290)	(2,972,859)	(2,738,290)	(2,906,229)
Analytical Ratios⁵:							
(i)	Solvency Ratio ^{6a}	2.47	2.61	2.49	2.47	2.49	2.46
(ii)	Expenses of Management Ratio ^{6b}	27.8%	27.8%	29.0%	27.9%	28.4%	30.0%
(iii)	Incurred Claim Ratio	72.8%	72.1%	69.8%	72.5%	79.5%	75.1%
(iv)	Net Retention Ratio	69.8%	65.5%	67.7%	67.7%	66.8%	72.7%
(v)	Combined Ratio	105.1%	104.1%	105.3%	104.6%	114.3%	108.8%
(vi)	Earning per share (₹)						
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period ⁷	Basic: ₹ 12.03 Diluted: ₹ 12.00	Basic: ₹ 7.11 Diluted: ₹ 7.09	Basic: ₹ 9.11 Diluted: ₹ 9.06	Basic: ₹ 19.14 Diluted: ₹ 19.10	Basic: ₹ 13.07 Diluted: ₹ 13.01	Basic: ₹ 25.91 Diluted: ₹ 25.82
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period ⁸	Basic: ₹ 12.03 Diluted: ₹ 12.00	Basic: ₹ 7.11 Diluted: ₹ 7.09	Basic: ₹ 9.11 Diluted: ₹ 9.06	Basic: ₹ 19.14 Diluted: ₹ 19.10	Basic: ₹ 13.07 Diluted: ₹ 13.01	Basic: ₹ 25.91 Diluted: ₹ 25.82
(vii)	NPA ratios:						
	(a) Gross and Net NPAs	-	-	-	-	-	-
	(b) % of Gross & Net NPAs	-	-	-	-	-	-
(viii)	Yield on Investments ^{5a,7}						
	(a) Without unrealized gains ⁸	1.83%	1.66%	1.96%	3.52%	4.46%	8.45%
	(b) With unrealized gains	3.27%	-1.70%	2.54%	1.51%	5.01%	5.77%
(ix)	Public shareholding						
	(a) No. of shares	255,251,347	255,183,172	254,687,702	255,251,347	254,687,702	255,047,622
	(b) Percentage of shareholding	51.98%	51.97%	51.92%	51.98%	51.92%	51.96%
	(c) % of Government holding	-	-	-	-	-	-
	(in case of public sector insurance companies)	-	-	-	-	-	-

Footnotes

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



Annexure-II

[Pursuant to the Regulation 33 and 52 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]

Segment1 Reporting for the Quarter and year to date ended September 30, 2022

(₹ in lakhs)

Sl. No.	Particulars	3 months ended / As at			Year ended / As at		Year ended / As at
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Audited	Audited	Audited	Audited	Audited	Audited
1	Segment Income:						
	(A) Fire						
	Net Premium Earned	17,080	15,067	15,866	32,147	30,442	67,447
	Income from Investments	2,576	1,946	2,450	4,522	5,048	8,773
	Other Income	734	1,177	492	1,911	1,280	2,793
	(B) Marine						
	Net Premium Earned	10,572	10,561	8,676	21,133	17,718	37,680
	Income from Investments	917	711	795	1,628	1,705	2,936
	Other Income	61	21	(6)	82	12	44
	(C) Health including Personal Accident*						
	(i) Health Retail						
	Net Premium Earned	23,528	22,735	20,812	46,263	41,160	83,772
	Income from Investments	2,225	1,692	2,154	3,917	4,923	8,808
	Other Income	(6)	10	6	4	12	11,643
	(ii) Health Group, Corporate						
	Net Premium Earned	83,172	77,234	59,825	160,406	117,442	251,338
	Income from Investments	6,557	4,810	5,165	11,367	11,863	21,284
	Other Income	1,623	486	(20)	2,109	135	334
	(iii) Health Government Business						
	Net Premium Earned	43	27	149	70	308	399
	Income from Investments	26	29	48	55	104	88
	Other Income	-	-	-	-	-	-
	(D) Miscellaneous						
	(i) Miscellaneous Retail						
	Net Premium Earned	1,733	1,722	1,645	3,455	2,866	5,882
	Income from Investments	795	603	823	1,398	1,829	3,287
	Other Income	1	-	1	1	1	1
	(ii) Miscellaneous Group, Corporate						
	Net Premium Earned	18,254	15,123	13,931	33,377	27,532	59,627
	Income from Investments	2,796	2,094	2,357	4,890	5,105	9,388
	Other Income	(199)	106	110	(91)	186	284
	(E) Crop Insurance						
	Net Premium Earned	17,947	803	4,238	18,750	4,599	11,751
	Income from Investments	41	101	(152)	142	(118)	(349)
	Other Income	(6)	9	4	3	4	3
	(F) Motor						
	Net Premium Earned	211,326	203,550	199,887	414,876	398,176	795,313
	Income from Investments	47,593	37,018	41,536	84,611	91,563	174,866
	Other Income	514	192	25	706	66	65,596
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	10,420	11,892	3,037	22,312	5,718	29,254
	(B) Marine	(72)	(1,081)	(1,730)	(1,153)	(4,322)	(3,749)
	(C) Health including Personal Accident*						
	(i) Health Retail	(6,393)	(3,487)	(4,098)	(9,880)	(22,700)	(31,607)
	(ii) Health Group, Corporate	(7,229)	(6,254)	(163)	(13,483)	(46,514)	(49,145)
	(iii) Health Government Business	581	690	45	1,271	33	630
	(D) Miscellaneous						
	(i) Miscellaneous Retail	(407)	126	729	(281)	1,434	1,734
	(ii) Miscellaneous Group, Corporate	980	323	372	1,303	(466)	6,700
	(E) Crop Insurance	157	523	(51)	680	(502)	1,739
	(F) Motor	(13,264)	(22,060)	(8,214)	(35,324)	(5,246)	(85,938)



							(₹ in lakhs)
Sl. No.	Particulars	3 months ended / As at			Year ended / As at		Year ended / As at
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Audited	Audited	Audited	Audited	Audited	Audited
4	Segment Operating Profit / (Loss):						
	(A) Fire	13,729	15,015	5,980	28,744	12,046	40,819
	(B) Marine	907	(350)	(941)	557	(2,604)	(769)
	(C) Health including Personal Accident*						
	(i) Health Retail	(4,174)	(1,785)	(1,938)	(5,959)	(17,765)	(11,156)
	(ii) Health Group, Corporate	951	(958)	4,979	(7)	(34,518)	(27,528)
	(iii) Health Government Business	607	719	95	1,326	138	718
	(D) Miscellaneous						
	(i) Miscellaneous Retail	388	730	1,552	1,118	3,264	5,023
	(ii) Miscellaneous Group, Corporate	3,579	2,525	2,841	6,104	4,805	16,373
	(E) Crop Insurance	191	634	(199)	825	(616)	1,393
	(F) Motor	34,843	15,149	33,345	49,992	86,382	154,524
5	Segment Technical Liabilities:						
	Unexpired Risk Reserve - Net						
	(A) Fire	48,559	50,436	49,084	48,559	49,084	45,272
	(B) Marine	14,703	14,163	11,735	14,703	11,735	8,595
	(C) Health including Personal Accident*						
	(i) Health Retail	67,986	65,528	60,818	67,986	60,818	65,781
	(ii) Health Group, Corporate	203,120	194,694	156,501	203,120	156,501	165,254
	(iii) Health Government Business	90	32	130	90	130	59
	(D) Miscellaneous						
	(i) Miscellaneous Retail	30,394	29,757	30,282	30,394	30,282	29,538
	(ii) Miscellaneous Group, Corporate	48,300	46,496	37,475	48,300	37,475	39,261
	(E) Crop Insurance	3,285	1,600	5,988	3,285	5,988	-
	(F) Motor	386,311	413,014	348,402	386,311	348,402	446,538
	Outstanding Claims Reserves Including IBNR & IBNER - Gross						
	(A) Fire	290,837	279,425	317,704	290,837	317,704	285,245
	(B) Marine	96,381	96,659	104,853	96,381	104,853	97,826
	(C) Health including Personal Accident*						
	(i) Health Retail	31,421	31,172	38,240	31,421	38,240	30,552
	(ii) Health Group, Corporate	119,546	123,697	116,043	119,546	116,043	103,399
	(iii) Health Government Business	9,301	10,041	12,266	9,301	12,266	5,556
	(D) Miscellaneous						
	(i) Miscellaneous Retail	6,168	5,578	3,970	6,168	3,970	4,975
	(ii) Miscellaneous Group, Corporate	219,059	206,986	186,702	219,059	186,702	197,588
	(E) Crop Insurance	184,770	112,374	118,054	184,770	118,054	128,515
	(F) Motor	1,737,823	1,696,281	1,555,146	1,737,823	1,555,146	1,643,864

Footnote:

- 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
- * Includes Travel Insurance



Other Disclosures*
Status of Shareholders Complaints for the quarter ended September 30, 2022

Sr No	Particulars	Number
1	No. of Investor complaints pending at the beginning of period	0
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	0


* The above disclosure is not required to be audited.

Notes forming part of Annexure I and Annexure II

- 1 The above financial results of the ICICI Lombard General Insurance Company Limited (the Company) for the quarter and year to date ended September 30, 2022 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on October 18, 2022.
- 2 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 an unmodified opinion on these financial results.
- 3 During the quarter and year to date ended September 30, 2022, the Company has allotted 68,175 equity shares and 203,725 equity shares respectively of face value of ₹ 10 each pursuant to exercise of employee stock options granted. (For the quarter ended June 30, 2022 135,550 equity Shares allotted, for the quarter and year to date ended September 30, 2021, 123,710 equity shares and 180,810 equity shares respectively allotted and for the year ended March 31, 2022, 540,730 equity shares allotted of face value of ₹ 10 each)
- 4 During the quarter and year to date ended September 30, 2022, the Company pursuant to the approval received from Insurance Regulatory and Development Authority of India ("IRDAI") vide its letter dated July 5, 2022 has exercised Call Option and redeemed the Subordinated debenture in full on August 23, 2022 for its 'INE513L08016' series amounting to ₹ 22,000 Lakhs including final interest due of ₹ 1,778 lakhs
- 5 During the quarter and year to date ended September 30, 2022, provision for impairment on investments is net of reversal of impairment amounting to 41 Lakhs and 47 Lakhs respectively pursuant to sale of the underlying securities / receipt against the securities (for the quarter ended June 30, 2022, ₹ 6 Lakhs, for the quarter and year to date ended September 30, 2021 ₹ 12 Lakhs and ₹ 3,425 Lakhs respectively and for the year ended March 31, 2022 ₹ 4,381 Lakhs).
- 6 The Board of directors had recommended a final dividend of ₹ 5.00 per equity share of face value of ₹ 10 each for the year ended March 31, 2022. The same has been approved by shareholders and subsequently paid and accounted for during the quarter ended September 30, 2022
The Board of directors has recommended an interim dividend of ₹ 4.50 per equity share of face value of ₹ 10 each for the year to date ended September 30, 2022 at its meeting held on October 18, 2022.
- 7 Provision for tax is net off reversal of provision arising on account of completion of regular assessments
- On gains on sale of shares in AY 19-20 – Rs. 12,518 lakhs.
- On certain payment based deductions allowed in AY 20-21 – Rs. 330 lakhs.
- 8 The Indian Parliament had approved the Code on Social Security, 2020 which could impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment and state governments has pre-published draft Rules for the Code on Social Security, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry / Government. The Company will complete its evaluation once the Rules are notified and will give appropriate impact in the financial statements in the period in which the related Rules becomes effective.
- 9 In view of the seasonality of industry, the financial results for the quarters are not indicative of full year's expected performance.
- 10 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 November 2, 2022.
- 11 Figures of the previous year / quarters have been re-grouped / re-arranged to conform to current year / current quarter and year ended presentation.


S. Chaturvedi
FRN 302137E
MUMBAI
Chartered Accountants

ICAI UDIN: 22040479BABBEP8800
Mumbai
October 18, 2022


P.K.F. Sridhar & Santhanam LLP
Firm No.
0039905/S/2000/18
MUMBAI
Chartered Accountants

ICAI UDIN: 2201402BACRXR9901

For and on behalf of the Board



Bhargav Dasgupta
Managing Director & CEO
(DIN: 00047728)

ICICI Lombard General Insurance Company Limited

CIN: L67200MH2000PLC129408

Registered Office Address: ICICI Lombard House, 414, Veer Savarkar Marg,

Near Siddhivinayak Temple, Prabhadevi, Mumbai-400025, Maharashtra

IRDAI Registration No. 115 dated August 3, 2001

Balance Sheet As at September 30, 2022

	At September 30, 2022	At March 31, 2022
(₹ in 000's)		
Sources of funds		
Share capital	4,910,952	4,908,914
Reserves and Surplus	93,304,475	86,187,586
Share application money-pending allotment	-	-
Fair value change account		
Shareholders funds	1,245,881	830,609
Policyholders funds	3,864,966	2,762,440
Borrowings	350,000	2,550,000
Total	103,676,274	97,239,549
Application of funds		
Investments - Shareholders	94,476,288	89,178,704
Investments - Policyholders	306,485,947	298,683,732
Loans	-	-
Fixed assets	5,428,058	5,774,798
Deferred tax asset	3,757,451	3,456,126
Current assets		
Cash and bank balances	1,218,402	2,926,396
Advances and other assets	127,679,752	108,463,313
Sub-Total (A)	128,898,154	111,389,709
Current liabilities	354,520,851	330,668,400
Provisions	80,848,773	80,575,120
Sub-Total (B)	435,369,624	411,243,520
Net current assets (C) = (A - B)	(306,471,470)	(299,853,811)
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-
Debit balance in profit and loss account	-	-
Total	103,676,274	97,239,549

Mumbai
October 18, 2022

For and on behalf of the Board



Bhargav Dasgupta
Managing Director & CEO
(DIN : 00047728)

ICICI Lombard General Insurance Company Limited
CIN: L67200MH2000PLC129408
Registered Office Address: ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhivinayak Temple, Prabhadevi, Mumbai-400025, Maharashtra
IRDAI Registration No. 115 dated August 3, 2001

Statement of standalone quarterly disclosure as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended

(₹ in Lakhs)

Sr No.	Particulars	3 months ended / As at			Year to date ended / As at		Year ended / As at
		September 30, 2022 Audited	June 30, 2022 Audited	September 30, 2021 Audited	September 30, 2022 Audited	September 30, 2021 Audited	March 31, 2022 Audited
1	Debt-Equity Ratio* (No of times) (Note 1)	0.00	0.03	0.03	0.00	0.03	0.03
2	Debt Service Coverage Ratio (DSCR) (No of times) (not annualized for quarters) (Note 2)	161.65	80.62	67.99	112.53	35.52	47.29
3	Interest Service Coverage Ratio (ISCR) (No of times) (not annualized for quarters) (Note 3)	161.65	80.62	67.99	112.53	35.52	47.29
4	Total Borrowings ^a	3,500	25,500	25,500	3,500	25,500	25,500
5	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA	NA	NA
6	Debt redemption reserve ^a	-	-	-	-	-	-
7	Net worth ^b (Note 4)	9,82,154	9,47,148	6,64,847	9,82,154	8,64,847	9,10,965
8	Net Profit After Tax	59,053	34,903	44,667	93,956	84,097	1,27,101
9	Earnings Per Share [#]						
10	Current ratio (Note 5)	NA	NA	NA	NA	NA	NA
11	Long term debt to working capital (Note 5)	NA	NA	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 5)	NA	NA	NA	NA	NA	NA
13	Current liability ratio (Note 5)	NA	NA	NA	NA	NA	NA
14	Total debts to total assets* (Note 6)	0.00	0.00	0.01	0.00	0.01	0.01
15	Debtors turnover (Note 5)	NA	NA	NA	NA	NA	NA
16	Inventory turnover (Note 5)	NA	NA	NA	NA	NA	NA
17	Operating margin % (Note 5)	NA	NA	NA	NA	NA	NA
18	Net profit margin % (Note 5)	NA	NA	NA	NA	NA	NA
19	Security Cover (Note 7)	NA	NA	NA	NA	NA	NA
	Sector specific equivalent ratios (Note 8)						
20	Operating Profit ratio	13.30%	9.13%	14.06%	11.32%	7.99%	13.77%
21	Net earnings ratio	15.39%	10.06%	13.74%	12.86%	10.01%	9.75%
22	Gross Direct Premium growth rate	17.19%	28.22%	38.72%	22.55%	32.68%	28.38%
23	Expense of Management to Net Written Premium Ratio	39.10%	41.17%	41.88%	40.12%	41.72%	39.98%
24	Expense Ratio	28.80%	29.80%	30.71%	29.34%	30.16%	29.06%
25	Underwriting balance Ratio	-0.04	-0.05	-0.03	-0.05	-0.11	-0.10
26	Net Commission Ratio	3.45%	2.18%	4.70%	2.82%	4.63%	4.70%
27	Liquid Assets to Technical liabilities Ratio	0.11	0.15	0.13	0.11	0.13	0.17
28	Gross Direct Premium to Net Worth Ratio*	0.53	0.57	0.51	1.07	1.00	1.97
29	Technical Reserves to Net Premium Ratio*	9.44	9.32	10.33	4.77	5.38	2.44
30	Growth rate of net worth*	3.70%	3.97%	3.27%	7.81%	16.32%	22.52%
31	Return on Closing Net Worth*	6.01%	3.69%	5.16%	9.57%	7.41%	13.95%
32	Claims paid to claims provisions (Note 9)	3.98%	5.74%	4.09%	9.72%	9.40%	14.07%

Notes

- Debt-Equity Ratio is calculated as total borrowings divided by Equity. Equity is calculated as shareholder's funds excluding redeemable preference shares, if any
- DSCR is calculated as Profit before interest and tax divided by interest expenses together with principal payments of long term debt during the period.
- ISCR is calculated as Profit before interest and tax divided by interest expenses of long term debt during the period.
- Net worth represents shareholder's funds excluding redeemable preference shares, if any
- Not applicable to insurance companies.
- Total debt to total assets as computed as borrowings divided by total assets
- The Security Cover is not applicable since the Company does not have any secured listed non-convertible debt securities.
- Other Sector specific equivalent ratios are disclosed in Analytical ratios under Annexure - 1 Statement of Audited Result under Regulation 33 of LODR. The ratios have been calculated as per definition given in IRDAI analytical ratios disclosures.
- Ratio is calculated as Claim Paid (pertaining to provisions made at start of financial year) / claims provision made at start of financial year.
- Not Annualized for the quarter ended September 30, 2022, June 30, 2022 & September 30, 2021.
- Amount is for the Year ended / As at
- Disclosed under Annexure - 1 Statement of Audited Result under Regulation 33 of LODR.



For and on behalf of the Board

Bhargav Dasgupta
Bhargav Dasgupta
Managing Director & CEO
(DIN : 00047728)

Place: Mumbai
Date: October 18, 2022

ICICI Lombard General Insurance Company Limited

IRDAI Registration No. 115 dated August 3, 2001

CIN: L67200MH2000PLC129408

Registered Address: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi Mumbai-400025, Maharashtra

Receipts & Payment Account (Cashflow)

(₹ in 000's)

Direct basis

For the half year ended September 30, 2022

Half year ended
September 30, 2022

Half year ended
September 30, 2021

A CASH FLOW FROM OPERATING ACTIVITIES

1	- Premium received from policyholders, including advance receipt	106,619,649		81,492,792
2	- Other receipts (including-environment relief fund & Terrorism Pool)	256,952		152,088
3	- Receipt / (payment) from/to re-insurer net of commissions & claims recovery	(13,028,905)		(7,194,590)
4	- Receipt / (payment) from / to co-insurer net of claims recovery	4,010,105		4,560,053
5	- Payments of claims (net of salvage)	(51,199,591)		(45,923,659)
6	- Payments of commission and brokerage	(8,879,349)		(7,645,736)
7	- Payments of other operating expenses *2	(23,403,166)		(19,211,211)
8	- Preliminary and preoperative expenses	-		-
9	- Deposits, advances & staff loans (net)	(3,594,751)		(1,896,479)
10	- Income tax paid (net)	(3,051,638)		(2,033,407)
11	- Goods and service tax paid	(8,643,317)		(5,800,560)
12	- Cash flows before extraordinary items		(914,011)	(3,500,729)
13	- Cash flows from extraordinary operations		-	-
14	Net cash from operating activities		(914,011)	(3,500,729)

B CASH FLOW FROM INVESTING ACTIVITIES

1	- Purchase of fixed assets (including capital advances)	(384,972)		(352,636)
2	- Proceeds from sale of fixed assets	5,647	(379,325)	2,661
3	- Purchase of investments	(73,999,162)		(79,583,475)
4	- Loans disbursed	-		-
5	- Sale of investments	67,964,846		68,793,827
6	- Repayments received	-		-
7	- Rent/interest/dividends received	13,343,758		12,424,047
8	- Investments in money market instruments & mutual fund (net)	(2,942,169)		7,990,705
9	- Other payments (Interest on IMTPIP)	-		-
10	- Other payments (Advance payment for purchase of real estate)	-		-
11	- Expenses related to investments	(15,681)		(30,576)
12	- Other (Deposit received on leasing of premises)	(2,600)	4,348,592	-
13	Net cash from investing activities		3,969,267	9,244,553

C CASH FLOW FROM FINANCING ACTIVITIES

1	- Proceeds from issuance of share capital / application money (including share premium & net of share issue expenses)	178,435		144,096
2	- Proceeds from borrowing	-		-
3	- Repayments of borrowing	(2,200,000)		(4,850,000)
4	- Brokerage and other expenses on borrowings	-		-
5	- Interest / Dividends paid	(2,741,685)		(2,447,221)
6	Net cash from financing activities		(4,763,250)	(7,153,125)

D Effect of foreign exchange rates on cash and cash equivalents, net

E	Net increase/(decrease) in cash and cash equivalents		(1,707,994)	(1,409,301)
1	Cash and cash equivalents at the beginning of the year		2,926,396	2,276,495
2	Cash and cash equivalents on account of demerger		-	233,888
3	Cash and cash equivalents at end of the period*1		1,218,402	1,101,082

*1 Cash and cash equivalent at the end of the period includes short term deposits of ₹ 210,975 thousand (previous period: ₹ 405,956 thousand) balances with banks in current accounts ₹ 875,998 thousand (previous period: ₹ 673,308 thousand) and cash including cheques and stamps in hand amounting to ₹ 131,429 thousand (previous period: ₹ 21,818 thousand)

*2 Includes payments towards Corporate Social Responsibility of ₹ 171,319 thousand (previous period: ₹ 179,444 thousand)

For and on behalf of the Board



Bhargav Dasgupta
Managing Director & CEO
(DIN : 00047728)

Mumbai
October 18, 2022

Chaturvedi & Co.

Chartered Accountants
81, Mittal Chambers,
228, Nariman Point,
Mumbai – 400021

PKF Sridhar & Santhanam LLP

Chartered Accountants
201, 2nd Floor, Center Point Building,
Dr. BR Ambedkar Road,
Parel, Mumbai - 400012

Independent Auditors' Report on Quarterly and Year to Date Financial Results of ICICI Lombard General Insurance Company Limited pursuant to the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Insurance Regulatory and Development Authority of India circular reference number IRDA /F&A /CIR/ LFTD/027/01/2017 dated January 30, 2017

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

Report on the audit of the Financial Results

Opinion

1. We have audited the accompanying financial results of ICICI Lombard General Insurance Company Limited (the "Company") for the quarter and half year ended 30th September 2022 (the "financial results"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and Insurance Regulatory and Development Authority ("IRDAI" or "Authority") circular reference number IRDA /F&A /CIR/ LFTD/ 027 / 01/ 2017 dated January 30, 2017.
2. In our opinion and to the best of our information and according to the explanations given to us these financial results:
 - (i) are prepared in accordance with the requirements of the SEBI Listing Regulations and IRDAI Circular reference number IRDA /F&A /CIR/ LFTD/ 027 / 01/ 2017 dated January 30, 2017; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards ("AS") 25, "Interim Financial Reporting" ("AS 25") prescribed under Section 133 of the Companies Act (the "Act"), including 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 these 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 "IRDAI Accounting Regulations") and orders/directions/circulars issued by the IRDAI, to the extent applicable, of the net profit and other financial information for the quarter and half year ended 30 September 2022.



Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

4. These financial results are the responsibility of the Company's Board of Directors and has been approved by them for the issuance. These financial results have been compiled from the related audited interim condensed financial statements. This responsibility includes preparation and presentation of these financial results that give a true and fair view of the net profit and other financial information in accordance with recognition and measurement principles laid down in AS 25, "Interim Financial Reporting" prescribed under the Section 133 of the Act read with relevant rules issued thereunder, the Insurance Act, the IRDAI Act, the IRDAI Accounting Regulations and orders / directions prescribed by the IRDAI in this behalf, current practices prevailing within the insurance industry in India and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for expressing an opinion on the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Directors.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.
9. Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

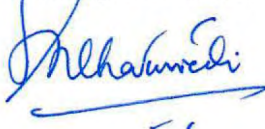


10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. 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 30 September 2022 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 financial results of the Company.

For Chaturvedi & Co.
Chartered Accountants
Firm Registration No. 302137E



S N Chaturvedi
Partner
Membership No. 040479
UDIN: 22040479BABTBP8800



For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Registration No. 003990S/S200018



R. Suriyanarayanan
Partner
Membership No. 201402
UDIN: 22201402BACRXR9901



Place: Mumbai
Date: 18 October 2022

October 18, 2022

PERFORMANCE FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

- Gross Direct Premium Income (GDPI) of the Company was at ₹ 105.55 billion in H1 FY2023 as against ₹ 86.13 billion in H1 FY2022, a growth of 22.6%. This growth was higher than industry growth of 15.3%.
 - GDPI of the Company was at ₹ 51.85 billion in Q2 FY2023 as against ₹ 44.24 billion in Q2 FY2022, growth of 17.2%. This growth was higher than industry growth of 10.0%.
- Combined ratio stood at 104.6% in H1 FY2023 compared to 114.3% in H1 FY2022. Excluding the impact of cyclone and flood losses of ₹ 0.28 billion, the combined ratio was 104.2% in H1 FY2023 as against 113.0% in H1 FY2022 excluding the impact of cyclone and flood losses of ₹ 0.82 billion.
 - Combined ratio stood at 105.1% in Q2 FY2023 as against 105.3% in Q2 FY2022. Excluding the impact of flood and cyclone losses of ₹ 0.28 billion, the combined ratio was 104.3% in Q2 FY2023 as against 103.7% in Q2 FY2022 excluding the impact of cyclone and flood losses of ₹ 0.50 billion.
- Profit before tax (PBT) grew by 26.1% to ₹ 10.75 billion in H1 FY2023 as against ₹ 8.52 billion in H1 FY2022 whereas PBT grew by 2.7% to ₹ 6.10 billion in Q2 FY2023 as against ₹ 5.94 billion in Q2 FY2022.
 - Our capital gains (net of impairment on equity investment assets) stood at ₹ 1.43 billion in H1 FY2023 as compared to ₹ 4.71 billion in H1 FY2022. Capital gains (net of impairment on equity investment assets) in Q2 FY2023 was at ₹ 1.11 billion as compared to ₹ 1.44 billion in Q2 FY2022.



- Consequently, Profit after tax (PAT) grew by 46.6% to ₹ 9.40 billion in H1 FY2023 as against ₹ 6.41 billion in H1 FY2022 whereas PAT grew by 32.2% to ₹ 5.91 billion in Q2 FY2023 from ₹ 4.47 billion in Q2 FY2022.
 - PAT includes reversal of tax provision of ₹ 1.28 billion. Excluding this, growth in PAT was 26.5% and 3.4% for H1 and Q2 FY2023 respectively.
- Return on Average Equity (ROAE) was 19.9% in H1 FY2023 compared to 15.2% in H1 FY2022 while ROAE was 24.5% in Q2 FY2023 compared to 21.0% in Q2 FY2022.
 - Excluding the reversal of tax provision, ROAE for H1 and Q2 FY2023 was at 17.3% and 19.3% respectively.
- Solvency ratio was 2.47x at September 30, 2022 as against 2.61x at June 30, 2022 and higher than the minimum regulatory requirement of 1.50x. Solvency ratio was 2.46x at March 31, 2022.
- The Board of Directors of the company has declared interim dividend of ₹ 4.50 per share for H1 FY2023.

Operating Performance Review

(₹ billion)

Financial Indicators	Q2 FY2023	Q2 FY2022	Growth %	H1 FY2023	H1 FY2022	Growth %	FY2022
GDPI	51.85	44.24	17.2%	105.55	86.13	22.6%	179.77
PBT	6.10	5.94	2.7%	10.75	8.52	26.1%	16.84
PAT	5.91	4.47	32.2%	9.40	6.41	46.6%	12.71

Ratios

Financial Indicators	Q2 FY2023	Q2 FY2022	H1 FY2023	H1 FY2022	FY2022
ROAE (%) – Annualised	24.5%	21.0%	19.9%	15.2%	14.7%
Combined Ratio	105.1%	105.3%	104.6%	114.3%	108.8%

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.

ICICI Lombard is one of the leading general insurance companies and the leading motor insurer in the country. The Company offers a comprehensive and well-diversified range of products through multiple distribution channels, including motor, health, crop, fire, personal accident, marine, engineering, and liability insurance. With a legacy of over 20 years, ICICI Lombard is committed to customer centricity with its brand philosophy of 'Nibhaaye Vaade'. The company has issued over 29.3 million policies, settled 2.3 million claims and has a Gross Written Premium (GWP) of ₹185.62 billion for the year ended March 31, 2022. ICICI Lombard has 283 branches and 11,085 employees as on March 31, 2022.

ICICI Lombard has been a pioneer in the industry and is the first large scale insurance company in India to migrate its entire core systems 100% to cloud. With a strong focus on being digital led and agile, it has launched a plethora of tech-



driven innovations, including the industry first Face Scan and Cal Scan on its signature insurance and wellness App - IL TakeCare, with over 1.4 million downloads. The company has won several laurels including the 'Emerging Company of the Year' at ET Corporate Excellence Awards, 'Best General Insurance Company' at Annual Best & Emerging Insurance Company Awards, 'ACEF Asian Leadership' for 'Combatting COVID 19' initiatives, Guinness World Record for its CSR initiatives and many more. The awards are a testament to the trust reposed in the Company by its customers, partners and other stakeholders. For more details log on to www.icicilombard.com

For further press queries please get in touch with Ms. Seema Jadhav +91 70459 26209 or email to corporate.communication@icicilombard.com

For investor queries please get in touch with Mr. Sarvesh Agrawal +91 70450 91174 or send an email to sarvesh.agrawal@icicilombard.com / ir@icicilombard.com

Disclaimer

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will' , 'would' , 'indicating' , 'expected to' etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion in business, the impact of any acquisitions, technological implementation and changes, the actual growth in demand for insurance products and services, investment income, cash flow projections, our exposure to market risks, policies and actions of regulatory authorities; impact of competition; the impact of changes in capital, solvency or accounting standards, tax and other legislations and regulations in the jurisdictions as well as other risks detailed in the reports filed by ICICI Bank Limited, our Promoter company with the United States Securities and Exchange Commission. ICICI Bank and we undertake no obligation to update forward-looking statements to reflect events or circumstances after the date there.