



Ref. No.: MUM/SEC/138-10/2025-26

October 16, 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: Updated Investor presentation

We refer to our letter dated October 14, 2025, wherein the Company has informed stock exchanges about investor presentation on performance review of the Company for the half-year ended September 30, 2025.

It has come to our attention that there were typographical errors in Slide No. 19 of the Investor presentation, however the correct figures are provided in Slide No. 17 of the Investor presentation.

The corrected details along with earlier details in Slide No. 19, are enclosed herewith as an **Annexure**. A copy of the revised Presentation is enclosed herewith.

We confirm that there are no changes in other financial numbers reported in the investor presentation for the half-year ended September 30, 2025.

We regret the typographical errors and have taken necessary steps to prevent their recurrence in the future.

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



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

The updated slide 19 reads as contained hereunder:

Particulars	On n basis	On n basis
	Q2-2026	H1-2026
Combined Ratio (CoR)	103.9%	103.0%

The earlier slide 19 read as follows:

Particulars	On n basis	On n basis
	Q2-2026	H1-2026
Combined Ratio (CoR)	104.5%	103.2%

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H12026

Performance Review

Safe harbor :

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 holding 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.

Agenda

- Company Strategy
- Financial Performance
- ESG Initiatives
- Industry Overview

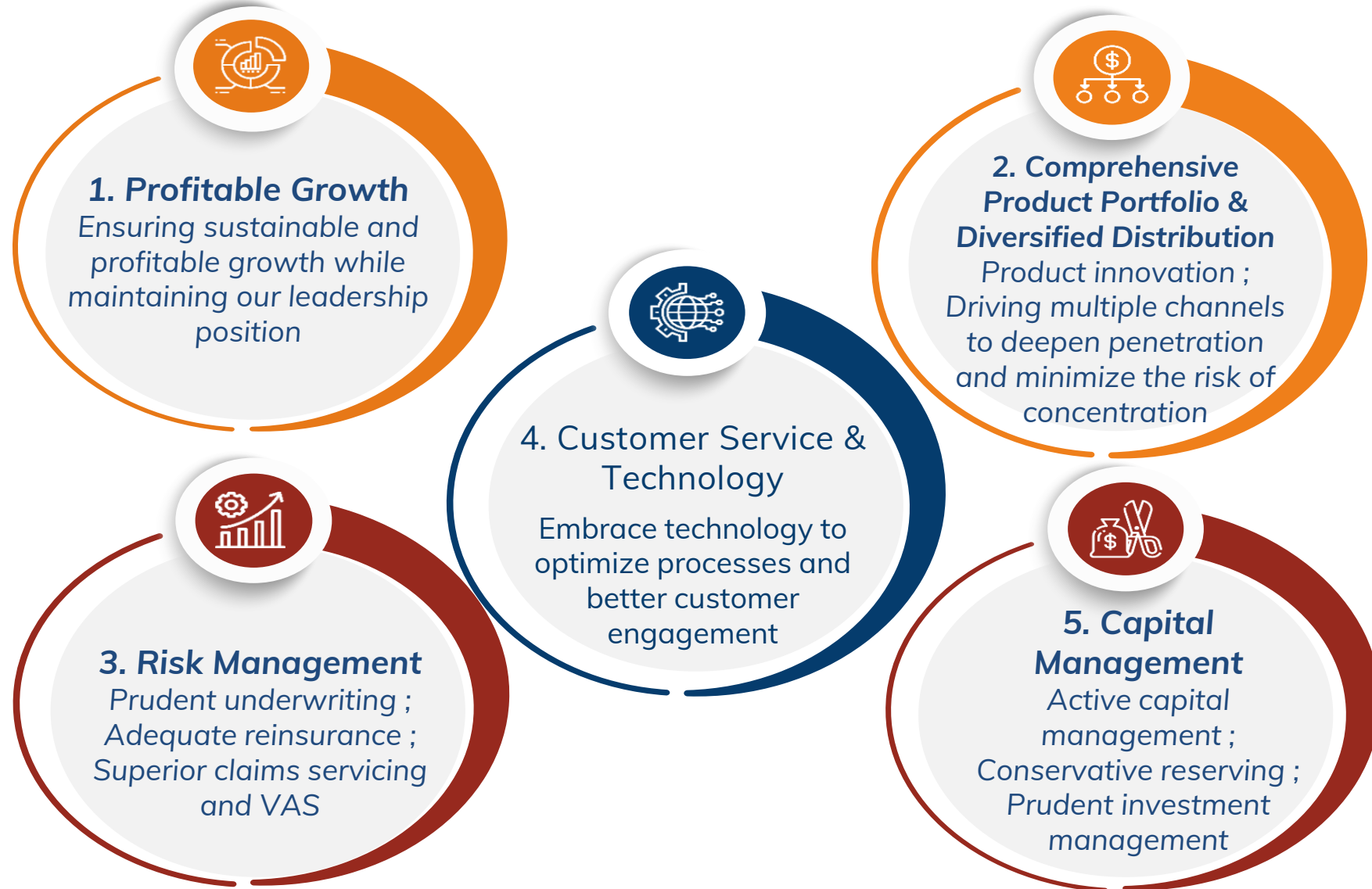


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Maintain market leadership and deliver steady ROE across multiple time periods



Key Performance Metrics over the years

Growth and AUM

GWP



FY2025 ₹ 289.16 Bn

CAGR* 13.0%

AUM



FY2025 ₹ 535.08 Bn

CAGR* 20.1%

Market Cap



FY2025 ₹ 888.76 Bn

CAGR# 16.3%

Profitability

PAT



FY2025 ₹ 24.19 Bn

CAGR* 20.4%

Combined Ratio



FY2025 102.6%

FY2008 102.2%

ROAE



FY2025 18.5%

FY2008 10.2%

Customer and Capital

Claim Settlement



FY2025 94.4%

vs FY2022 +3.0%

E - Policy Issuance



FY2025 99.9%

vs FY2022 +2.6%

Claim NPS - Retail



FY2025 68

vs FY2022 +12

Solvency stands at 2.69x as at March 31, 2025

Source – IRDAI and GI Council ;

With effect from October 1, 2024, Long-term Products are accounted on a 1/n basis, as mandated by IRDAI, hence FY2025 numbers are not comparable with prior periods ; *17 Yr CAGR is for FY2008 - FY2025 ; #CAGR from listing date to FY2025

1. Sustainable profitable growth while maintaining a leadership position

General Insurer	FY2008		FY2025		Q12025		Q12026	
	COR	PAT (₹ bn)	COR	PAT (₹ bn)	COR	PAT (₹ bn)	COR	PAT (₹ bn)
ICICI Lombard	102.2%	1.03	102.8%	25.08	102.3%	5.80	102.9%	7.47
Private Industry	103.2%	(0.66)	113.3%	56.43	112.9%	20.30	112.7%	20.47
PSU	124.2%	21.96	121.3%	8.02	123.4%	-5.41	122.6%	-7.27
SAHI	125.4%	(0.27)	102.9%	7.74	103.2%	2.18	108.2%	0.21
Specialised	8.5%	4.79	65.6%	34.44	89.4%	6.66	151.2%	2.86
Industry	113.6%	26.85	112.6%	131.72	113.9%	29.54	115.0%	23.75



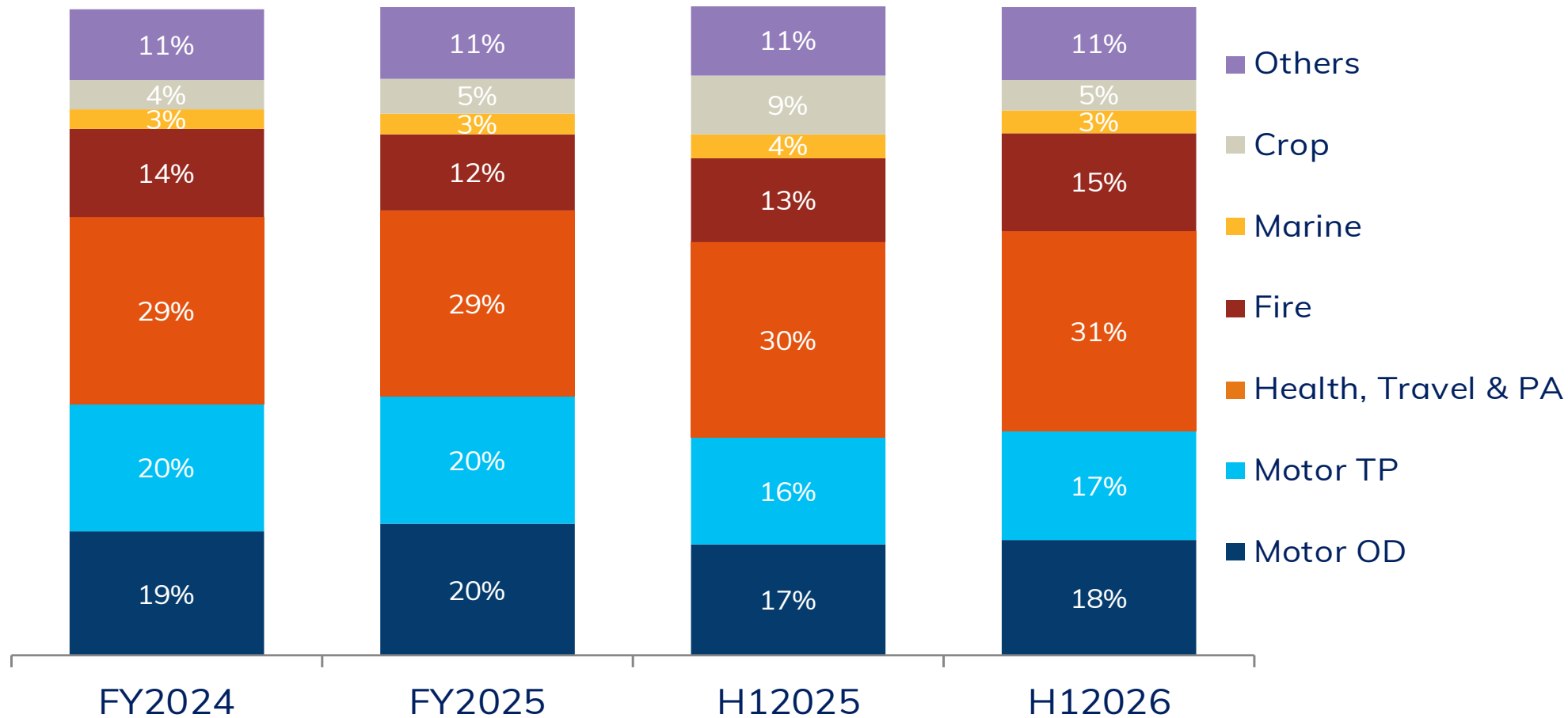
With effect from October 1, 2024, Long-term Products are accounted on a 1/n basis, as mandated by IRDAI, hence FY2025 & Q12026 numbers are not comparable with prior periods

CoR – Combined ratio (IRDAI)

PAT – Profit After Tax

Source – Public disclosure & SEBI LODR

2. A balanced product mix supported by a Comprehensive Product portfolio*

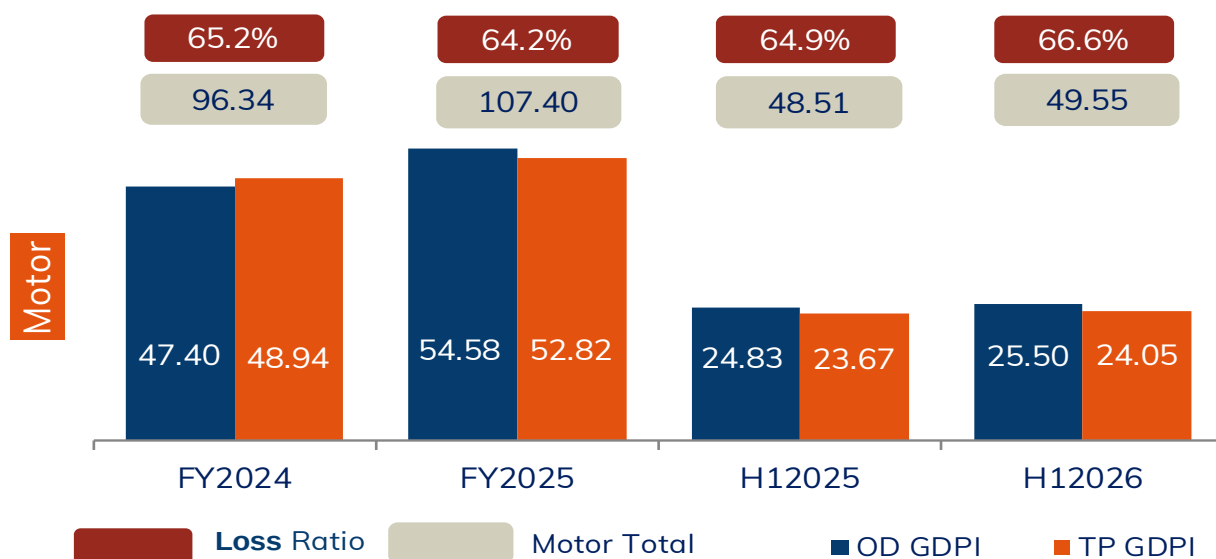


Comprehensive Product Portfolio: Motor

₹ billion

Motor GDPI and Mix

Type	H12025	H12026	Growth	H12025	H12026
Private Car	25.68	26.93	4.9%	52.9%	54.3%
Two-wheeler	12.28	12.77	4.1%	25.3%	25.8%
Commercial Vehicle	10.55	9.84	-6.7%	21.8%	19.9%



- Industry leading position in H12026 with market share of 10.4% amid intense competitive intensity
- Motor business grew by 2.2% for H12026 driven by sharp uptick of 6.5% in the month of September 2025 led by GST cut and festive demand in new vehicle sales
- IL's New private Car business grew by 17.8% higher than industry growth of 5.8%* in September 2025
 - Growth has been robust across all OEMs and broadly across segments
- IL's New Two-wheeler business grew by 8.5% higher than industry growth of 6.5%* in September 2025
- Advance premium on September 30, 2025 : ₹ 39.13 billion (₹ 38.07 billion on June 30, 2025)

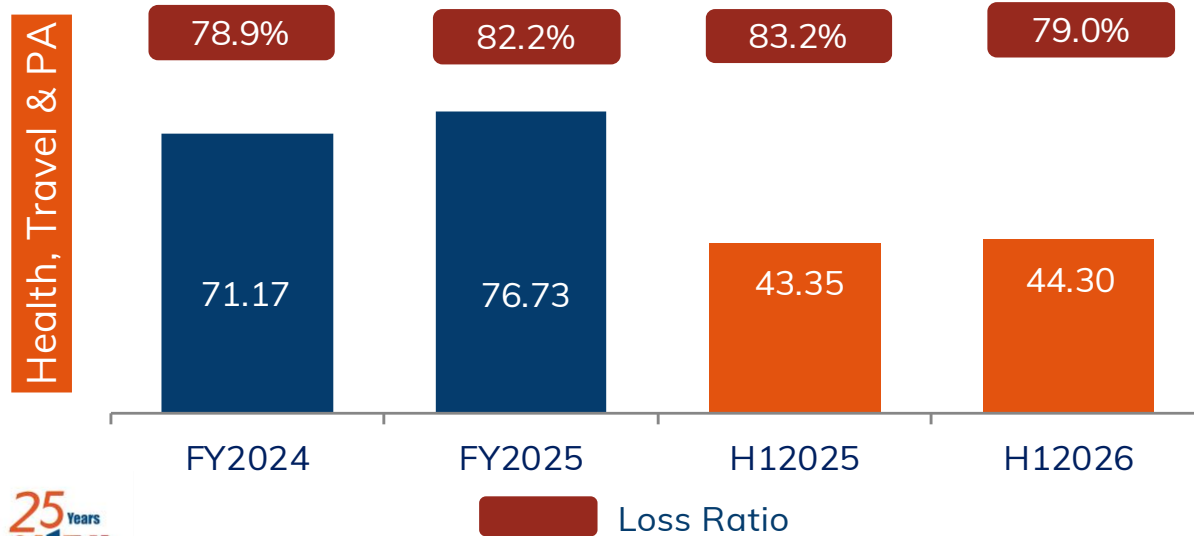
Source:- GI Council and Internal Estimates

*(Source: FADA Sept 2025)

Comprehensive Product Portfolio: Health*

₹ billion

Health, Travel & PA GDPI and Mix					
Type	H12025	H12026	Growth	H12025	H12026
Individual	7.72	10.03	29.9%	17.8%	22.6%
Group - Others	10.66	6.97	-34.6%	24.6%	15.7%
Group Employer-Employee	24.93	27.23	9.2%	57.5%	61.5%
Mass	0.04	0.07	90.2%	0.1%	0.2%



*Includes Travel & P.A.

Source:- GI Council and Internal Estimates

Retail Health

- Sustained investments in Retail Health, product innovation and strengthening of distribution enabled market share to grow from 3.2% in H12025 to 3.7% in H12026.
- IL Sahayak supported 58,000+ customers across 56 cities via 2,500+ hospitals in H12026

Corporate Health

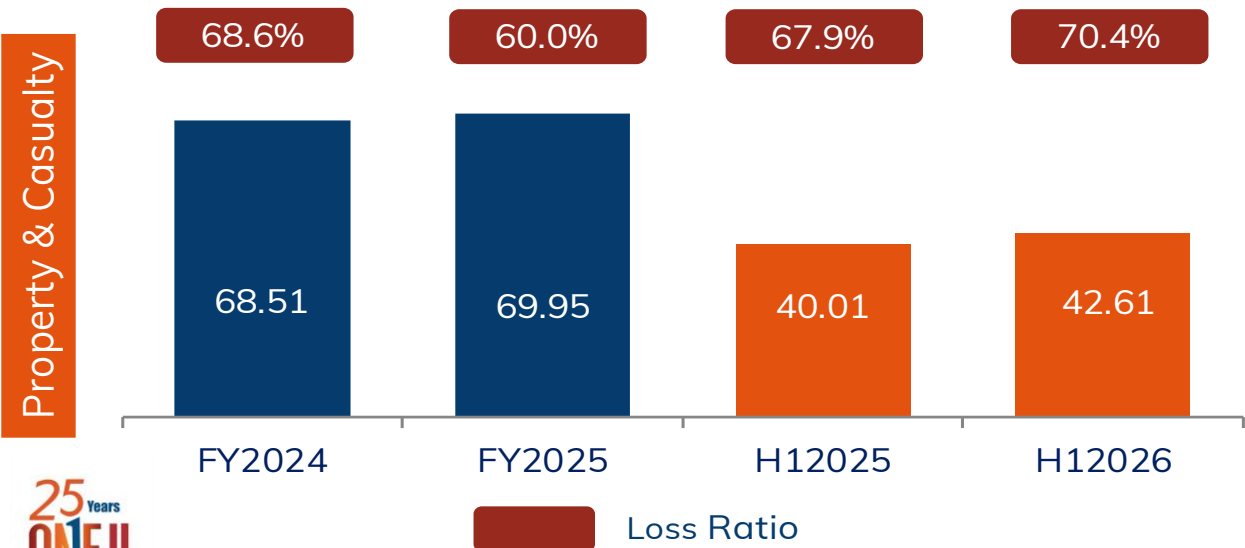
- Continued focus on conscious underwriting decisions keeping the focus on profitable business

Comprehensive Product Portfolio: P & C

₹ billion

Property & Casualty (P&C) GDPI and Mix

Type	H12025	H12026	Growth	H12025	H12026
Fire	18.84	21.72	15.3%	58.2%	61.0%
Engineering	5.26	5.91	12.3%	16.3%	16.6%
Marine Cargo	4.68	4.43	-5.4%	14.5%	12.5%
Liability	3.57	3.51	-1.7%	11.0%	9.9%



- In the commercial line business, the Company registered robust and steady growth in spite of elevated competitive intensity

- Continued to maintain pricing discipline
- Growth led by wider distribution across agency, broking and Banca channels
- Focus on increasing the profit pool mix across product segments

Fire

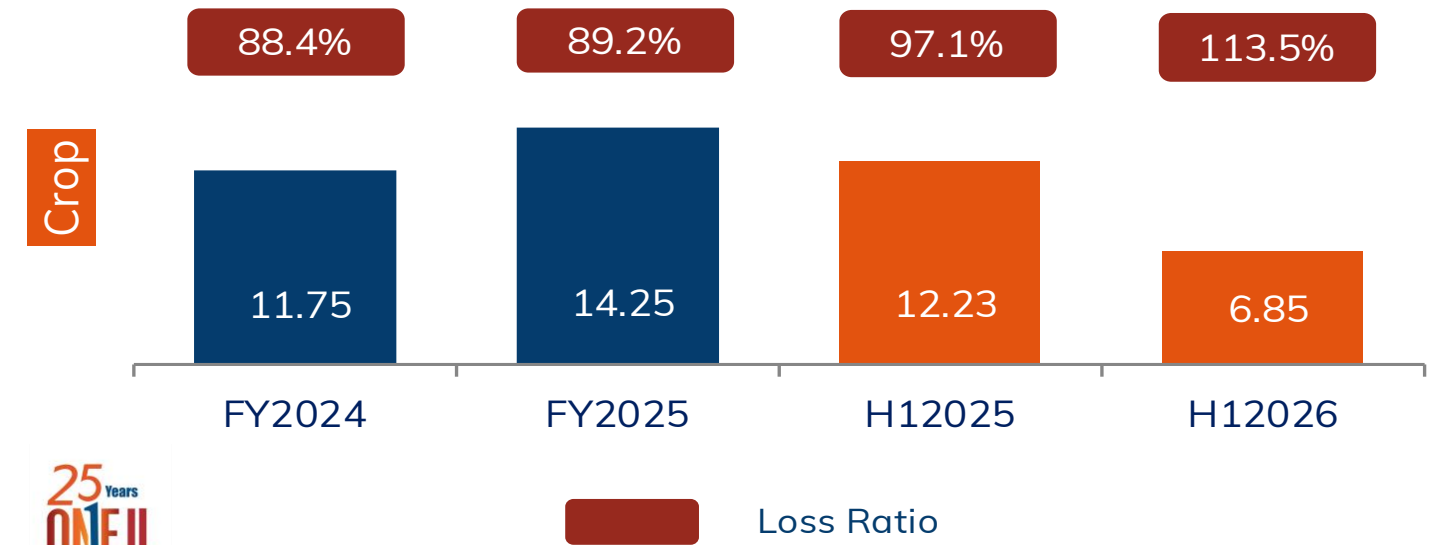
- In spite of being cautious on risk selection the Company registered robust growth of 27.3% in Q2 2026 driven by growth of 36.4% in September 2025
- Maintained leadership position in Engineering, Marine Cargo and Liability lines of business segments

Source:- GI Council and Internal Estimates

Comprehensive Product Portfolio: Crop

₹ billion

Product	State	No of districts
Crop Insurance	Maharashtra	3
	Jharkhand	4
	Andhra Pradesh	3
	Assam	4
	Puducherry	1

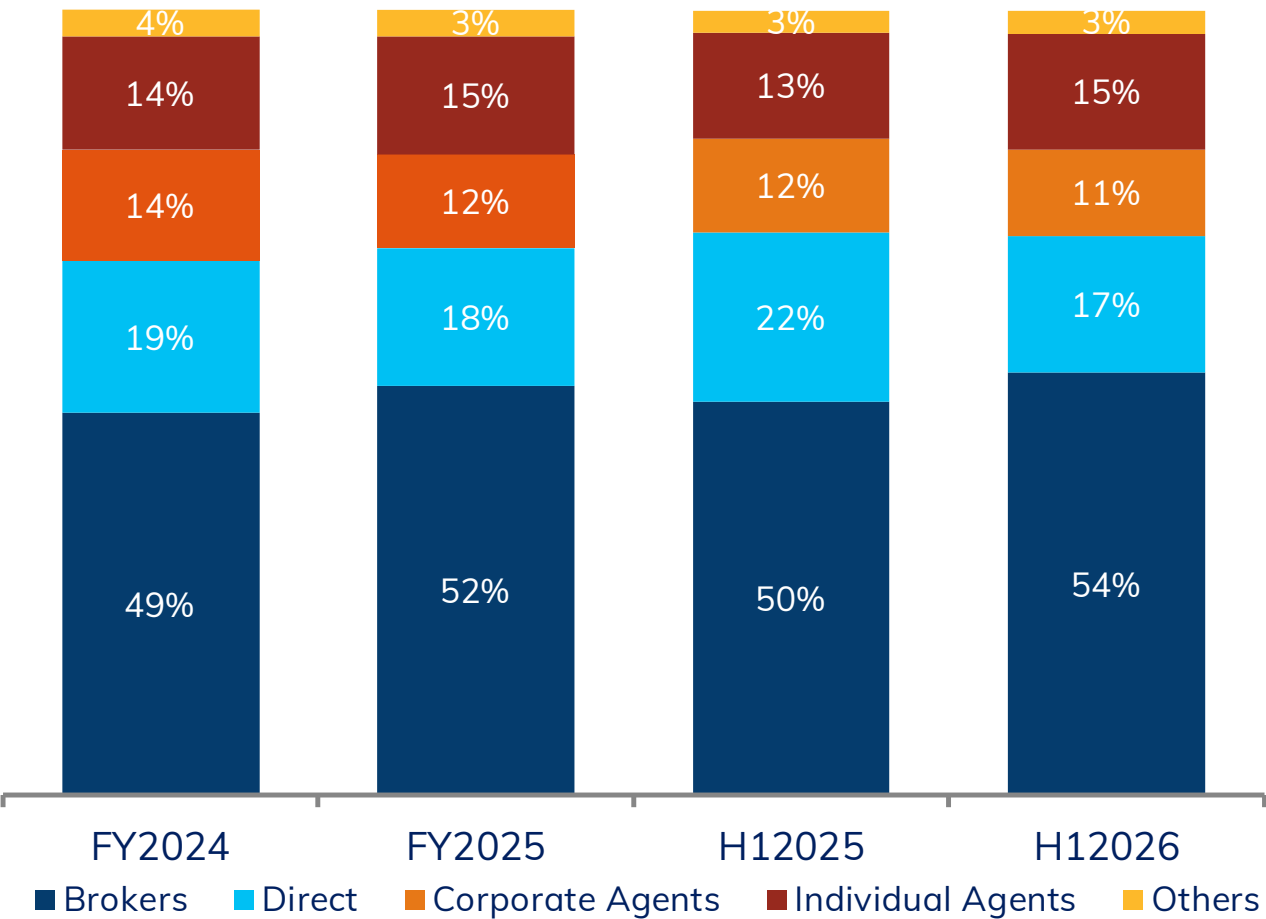


- Won 3 clusters in Maharashtra for FY2026
- Continue to service 1 cluster each in Andhra Pradesh, Jharkhand, Assam & Puducherry which was won in FY2025
- Conservative reserving philosophy
- De-growth is resulting from re-tendering and reduction in coverage in few states



Source:- GI Council and Internal Estimates

2. Focus on diversified Portfolio and Distribution



Branches
327

Brokers
765

Individual Agents[^]
1,47,408

Corporate Agents
312

Employees
15,117

Others includes – Common Service Centre (CSC), Insurance Marketing Firms (IMF), Micro insurance Agent, Web Aggregators (WBA) & Motor Insurance Service Provider (MISP)

[^]Individual Agents including Point of Sale (POS)



3. Risk Management

Underwriting

- Risk Committee* framework for risks underwritten impacting solvency > 15 basis points
- Predictive ultimate loss model to improve risk selection
- Diversified exposure across geographies and products
- Historically lower proportion of losses from catastrophic events than overall market share

Value Added Services

- Proactive risk management for improved risk mitigation
- Risk improvement areas with severity and cost efficiency matrix
- Weather monitoring and advisory to prepare in event of NATCAT

Reinsurance

- Spread of risk through top quality and diversified reinsurers on panel
- Minimum A- rated reinsurers vs regulatory guidance of BBB
- One of the largest capacity in the industry
- Conservative level of catastrophe (CAT) protection

Reserving

- Conservative reserving philosophy
- Creation of explicit Margins for Adverse Deviation (MAD) over and above the Best Estimate of Liabilities
- Favorable run-offs reflect prudence and minimal reserving risk

Investments

- High proportion of Debt portfolio in sovereign or AAA rated securities# (87.3%)
 - All Debt securities are rated AA & above
 - Zero instance of default on the IL's debt portfolio since inception
 - High- quality corporate bond portfolio for interest accrual
- Adequate liquidity in the bond portfolio to meet claim / operating expense
- Generating long term equity return using insurance float & value investing philosophy

4. Technology has helped us optimise processes and better serve our customers



Customer sourcing

- 99.6% policies issued electronically in H12026 (99.1% in H12025)
- App downloads ~18.4 Mn+ IL Take Care downloads



Claims payment

- 96.4% of Motor Own Damage and 99.6% of Retail Health Claims paid within 30 days in H12026
- IL's cashless NPS for Health stands at 75 in Q12026
- IL's cashless NPS for Motor stands at 66 in Q12026



Call centre

- Differentiated service desks have been created for senior citizens and high product density customers
- Our Call centre NPS stands at 60 in H12026



Renewals

- Focused renewal execution using modern digital/AI capabilities have helped improve retentions across the board ~3.6% improvement in H12026 vs H12025

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Key Highlights

₹ billion

Particulars
Financials
Gross Written Premium
Gross Direct Premium Income (GDPI)
GDPI Growth
Combined Ratio (CoR)
Profit after Tax
Ratios
Return on Average Equity
Solvency Ratio
Book Value per Share (in ₹)
Basic Earnings per Share (in ₹)

FY2024	FY2025	H12025	H12026
255.94	282.58	148.79	151.11
247.76	268.33	144.09	143.31
17.8%	8.3%	15.5%	-0.5%
103.3%	102.8%	103.2%	104.0%*
19.19	25.08	12.74	15.67
17.2%	19.1%	20.3%	20.8%
2.62x	2.69x	2.65x	2.73x
242.76	288.53	266.63	316.82
39.03	50.74	25.83	31.55

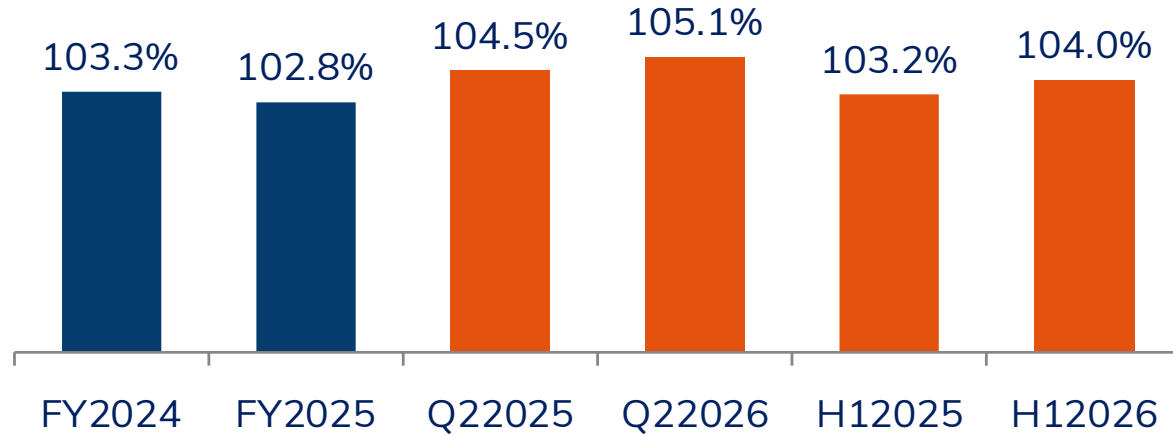


*Represents Combined Ratio on a 1/n basis. On an n basis, Combined Ratio for H12026 stood at 103.0%
 With effect from October 1, 2024, Long-term Products are accounted on a 1/n basis, as mandated by IRDAI, hence FY2025 & H12026 numbers are not comparable with prior periods
 Please refer slide no. 19 for further details

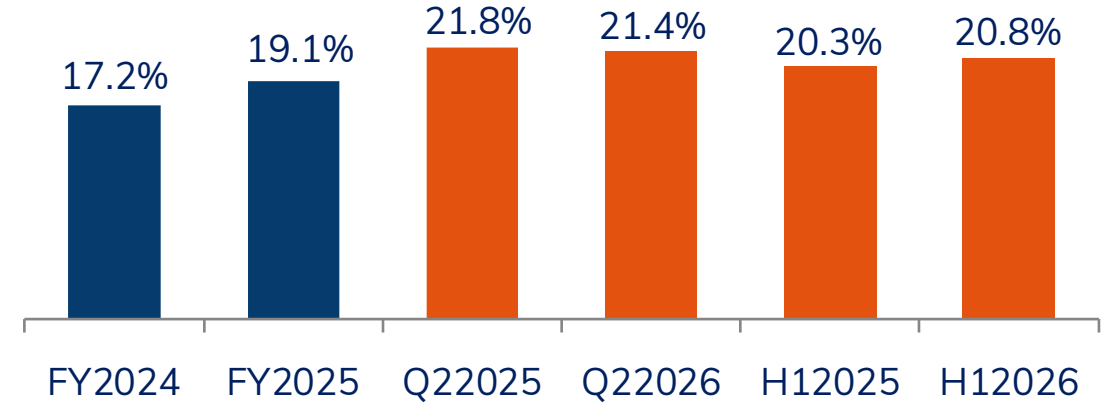
Financial Performance

₹ billion

Combined ratio (CoR) (%)*



Return on average Equity (ROAE) (%)



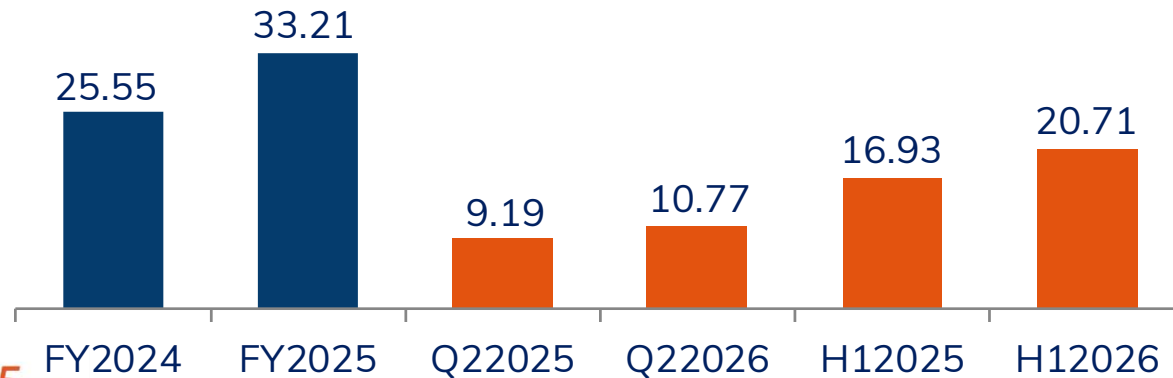
Profit before Tax (PBT)

Growth

30.0%

17.2%

22.3%



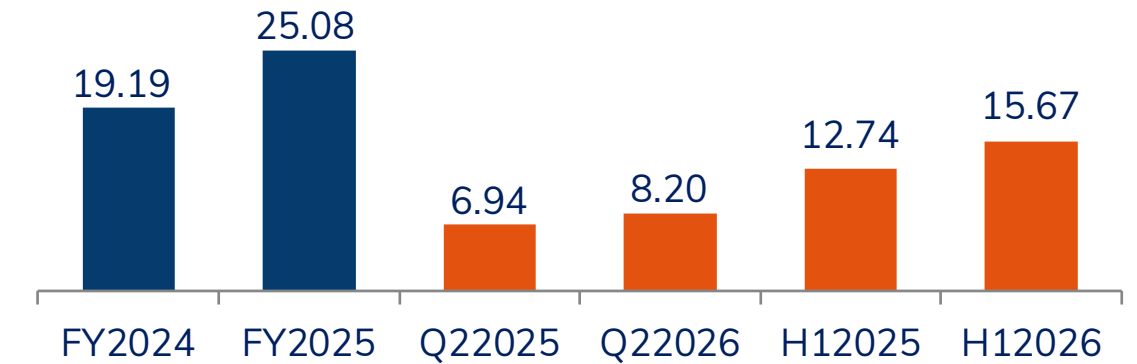
Profit after Tax (PAT)

Growth

30.7%

18.1%

22.9%



With effect from October 1, 2024, Long-term Products are accounted on a 1/n basis, as mandated by IRDAI, hence FY2025, Q22026 & H12026 numbers are not comparable with prior periods

*Combined ratio was 103.2% in H12025 and 103.0% in H12026 on 'n' basis

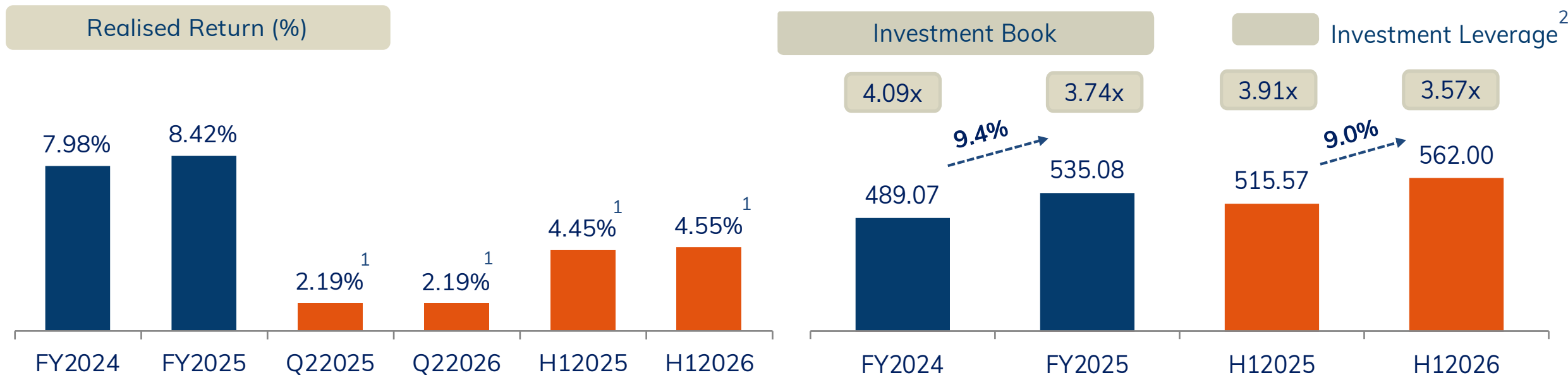
*Excluding the impact of CAT losses of ₹ 0.94 billion in H12025 and ₹ 0.73 billion in H12026, the Combined ratio was 102.2% and 103.3% respectively

*Excluding the impact of CAT losses of ₹ 0.94 billion in Q22025 and ₹ 0.73 billion in Q22026, the Combined ratio was 102.6% and 103.8% respectively

Financial Performance

Particulars	On n basis	On 1/n basis	On n basis	On 1/n basis
(₹ billion)	Q22026	Q22026	H12026	H12026
GDPI	69.57	65.96	150.12	143.31
GDPI Growth	3.5%	-1.9%	4.2%	-0.5%
PAT	8.09	8.20	15.43	15.67
PAT Growth	16.5%	18.1%	21.1%	22.9%
Return on Average Equity	21.3%	21.4%	20.7%	20.8%
Combined Ratio (CoR)	103.9%	105.1%	103.0%	104.0%
Investment Leverage	3.59x	3.57x	3.59x	3.57x

Robust Investment Performance



- Investment portfolio mix³ for H12026 : Corporate bonds 47.6%, G-Sec 34.0% and Equity (including equity ETF) 14.4%
- Unrealised gain of ₹ 16.37 billion as on September 30, 2025
 - Unrealised gain on equity⁴ portfolio at ₹ 8.44 billion
 - Unrealised gain on other than equity⁴ portfolio at ₹ 7.93 billion

¹Absolute returns

²Total investment assets (net of borrowings) / net worth

³Investment portfolio mix at cost

⁴Equity includes units of Mutual Funds, Equity ETF, InvIT and AT1 Bonds

Agenda

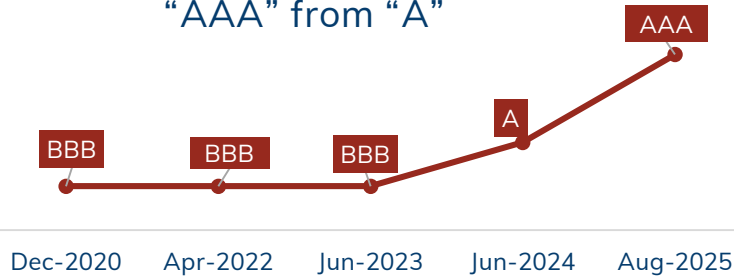
- Company Strategy
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ESG Highlights

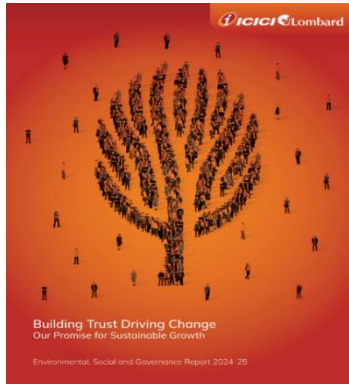
MSCI ESG Rating

★ MSCI ESG Rating upgraded to “AAA” from “A”

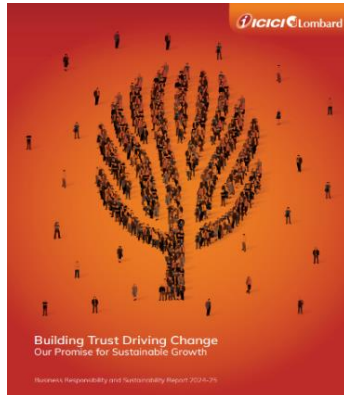


Rated Low Risk for ESG practices by Sustainalytics – **upgrade by one notch**

ESG Disclosures



6th ESG Report FY2025



BRSR Report FY2025[^]

*ISO 31000:2018 guidelines compliance conformance received by the organization, for effective conceptualization and implementation of Enterprise Risk Management (ERM)

**ISO 27001:2022 for Information Security & ISO 27017:2015 for Cloud Security by Bureau Veritas Quality International
To view governance policies visit - www.icicilombard.com > Investor Relations > Information to Shareholder > Policies of the Company

[^] Reasonable assurance of BRSR Core for FY2025



E

- Implementing business practices that encourage minimizing paper usage, responsible management and disposal of waste
- Sustained investments in Green Bonds
- Value-added risk management solutions that enable customers to take effective measures towards building resilient businesses
- Reporting of comprehensive Climate Change Risk Management Disclosures in accordance with the globally accepted TCFD framework

S

- Priorities building DEI culture and increasing female representation in workforce
- Product & services enabling inclusiveness across SME, MSME, rural community, retail amongst others
- IL TakeCare App promoting health & well-being, lower healthcare carbon footprint, and stakeholder trust
- Periodic training to material suppliers on key ESG issues

G

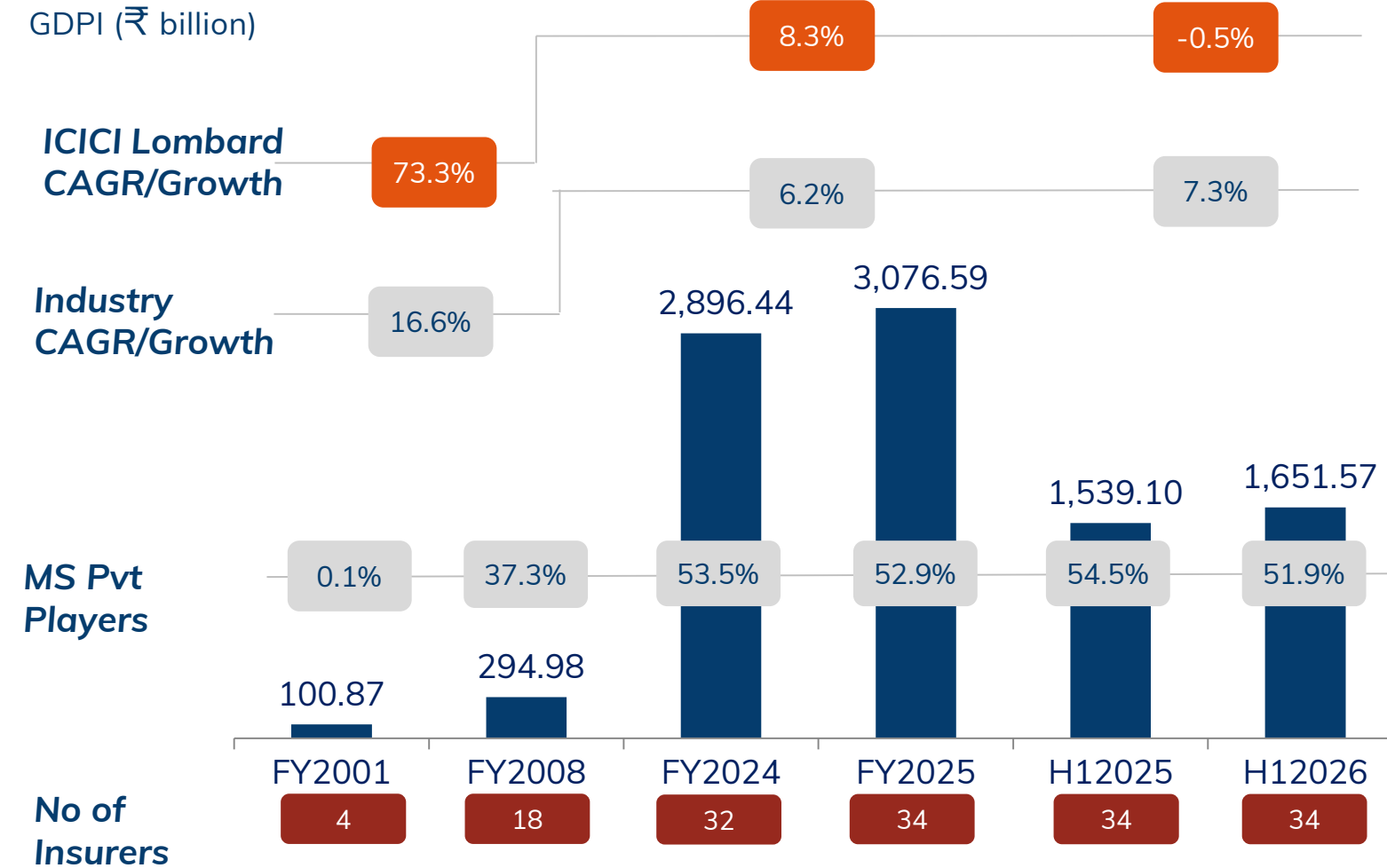
- CSR & Sustainability Board Committee oversight
- Zero tolerance approach towards fraud, bribery and corruption
- Board approved comprehensive ESG Policy & Climate Risk Management framework
- Robust ERM framework* including integration of ESG as a separate risk group in the framework
- Adopted leading practices in Cloud Security** and expanded the ambit of Information Security** certification

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General Insurance Industry – Steady growth through various phases of evolution



FY2001 to FY2008

Tariff era

Industry growth CAGR - 16.6%

ICICI Lombard growth CAGR - 73.3%
(incorporated in FY2001, grew on a small base)



FY2008 to FY2025

Non-tariff era

ICICI Lombard growth slowed down owing to its focus on profitable growth

Industry PAT CAGR - 9.4%

ICICI Lombard PAT CAGR - 20.7%



H12026

H12026 1/n basis growth stood at -0.5% for ICICI Lombard and 7.3% for industry

H12026 n basis growth stood at 4.2% for ICICI Lombard and 11.3% for industry

Source – IRDAI and GI Council ;

With effect from October 1, 2024, Long-term Products are accounted on a 1/n basis, as mandated by IRDAI, hence

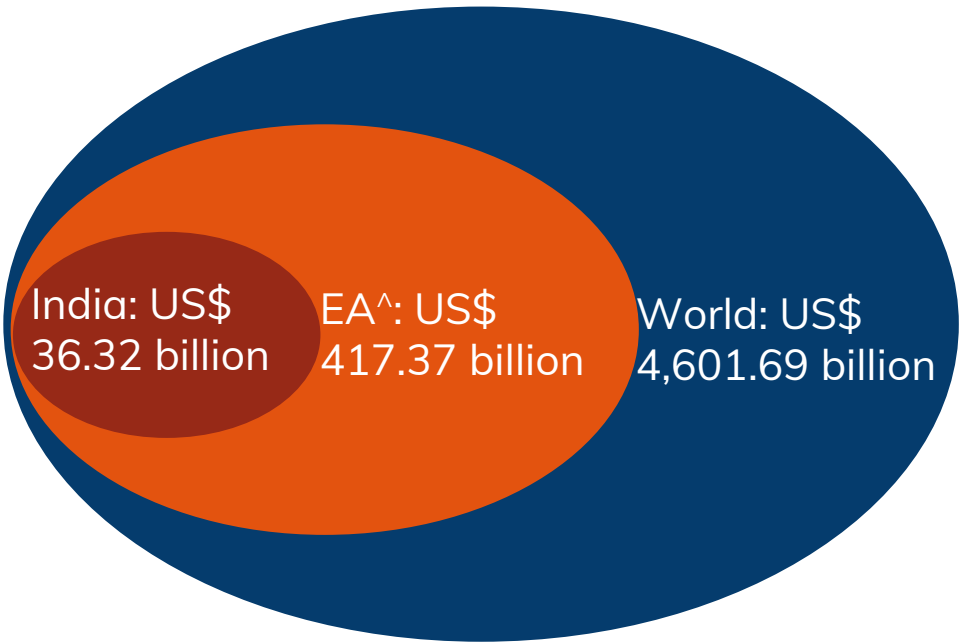
FY2025 & H12026 numbers are not comparable with prior periods

MS: Market share

■ Industry GDP

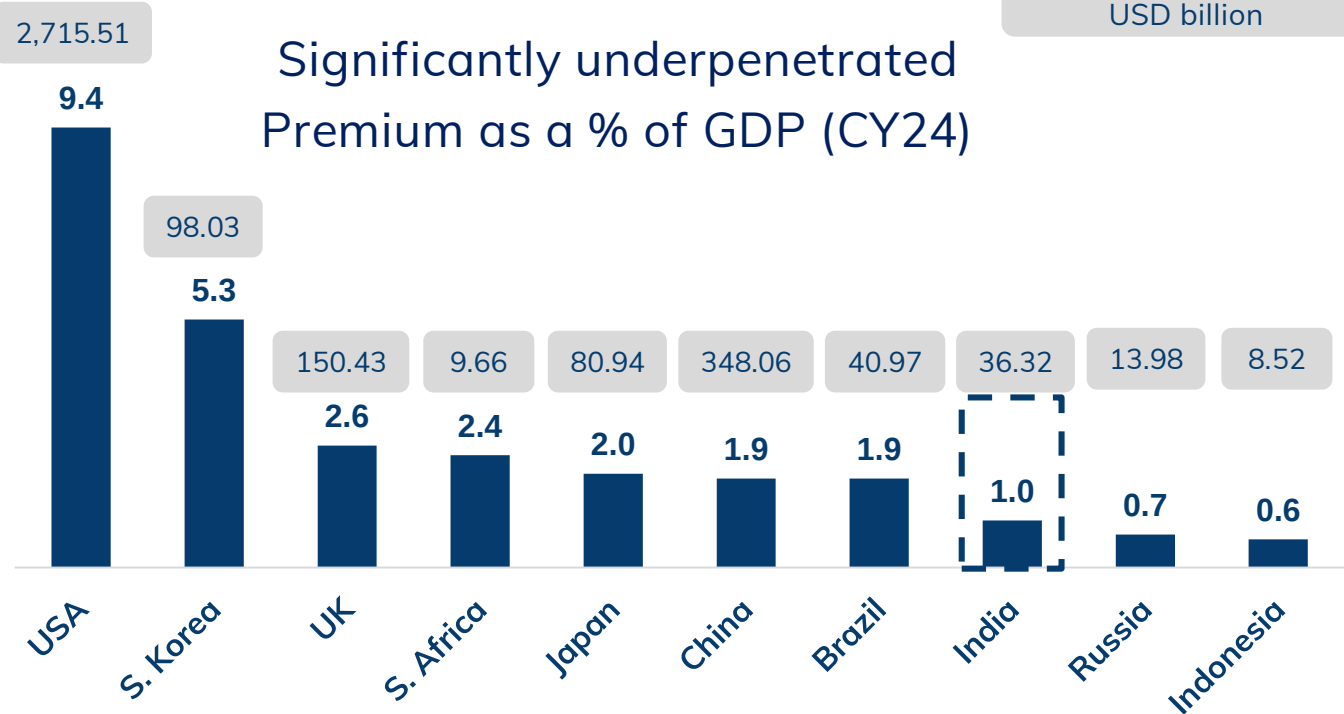
Non - Life Insurance Market: Large TAM* in India

Non-life premium in USD billion

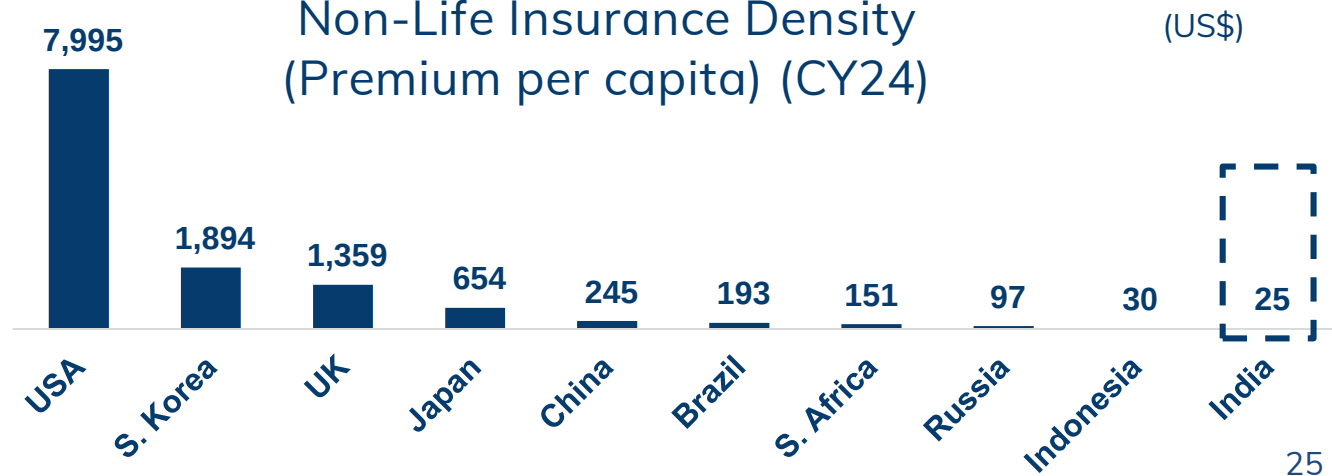


- 2nd largest non-life insurance market in Emerging Asia and 15th largest globally in 2024
- Non-life Insurance penetration in India was around 1/4th of Global Average in 2024
- Operates under a “cash before cover” model

Significantly underpenetrated
Premium as a % of GDP (CY24)



Non-Life Insurance Density
(Premium per capita) (CY24)



*TAM: Total Addressable Market
^EA – Emerging Asia Market
Source: Sigma 2/2025 Swiss Re



Thank You

Annexure



Loss Ratio

Particulars	FY2024	FY2025	Q22025	Q22026	H12025	H12026
Motor OD	63.5%	65.2%	65.9%	70.1%	65.2%	68.5%
Motor TP	66.8%	63.2%	60.2%	60.6%	64.7%	64.6%
Health, Travel & PA	78.9%	82.2%	82.8%	77.3%	83.2%	79.0%
Crop	88.4%	89.2%	95.8%	114.3%	97.1%	113.5%
Fire	62.2%	46.8%	39.2%	54.2%	55.6%	65.8%
Marine	73.4%	79.8%	91.1%	102.1%	85.1%	92.2%
Engineering	63.8%	36.8%	38.0%	64.3%	45.4%	65.7%
Other	72.2%	62.8%	67.6%	60.9%	71.8%	61.0%
Total	70.8%	70.6%	71.4%	72.1%	72.6%	72.5%

Impact of catastrophic events: Historical snapshot

₹ billion

Catastrophic Event	Year	Economic Losses*	Insured losses*	IL's Share of Insured losses	IL's Market share#	IL's P&C Market share#
Andhra Pradesh & Telangana floods	2024	-	5.00	4.86%	8.7%	10.6%
North India floods	2024	-	4.00	6.33%	8.7%	10.6%
Gujarat floods	2024	-	22.00	5.43%	8.7%	10.6%
Cyclone Michaung	2023	120.00	25.00	7.07%	8.6%	10.2%
North India floods	2023	150.00	12.00	8.14%	8.6%	10.2%
Cyclone Biparjoy	2023	60.00-80.00	15.00	4.90%	8.6%	10.2%
Cyclone Tauktae	2021	150.00	15.00	8.33%	8.1%	10.0%
Cyclone Yaas	2021	200.00	7.00	0.15%	8.1%	10.0%
Cyclone Amphan	2020	1,000.00	15.00	7.62%	8.6%	10.1%
Western and Southern India floods	2019	709.70	20.00	3.21%	7.0%	7.5%
Cyclone Fani	2019	120.00	12.25	2.24%	7.0%	7.5%
Kerala floods	2018	300.00	25.00	2.66%	8.6%	8.6%
Chennai floods	2015	150.00	49.40	6.17%	8.4%	9.2%
Cyclone Hudhud	2014	715.00	41.60	2.01%		
J&K floods	2014	388.05	15.60	2.57%		
North-east floods	2014	393.30	15.60	***		

*estimates based on market sources

***There was no separate reporting of losses resulting from these floods since this did not rise to the level of a catastrophic event for us

#Market share for financial year

P&C includes Motor, Commercial lines and Crop segments

Reserving Triangle Disclosure: Total¹

₹ billion

Incurring Losses and Allocated Expenses (Ultimate Movement)

As at March 31, 2025	Prior*	AY 16	AY 17	AY 18	AY 19	AY 20	AY 21	AY 22	AY 23	AY 24	AY 25
End of First Year	226.65	49.39	59.24	62.46	77.00	87.33	83.76	101.17	114.84	130.33	152.39
One year later	226.89	48.63	59.29	60.42	75.64	85.21	81.82	98.11	113.10	128.33	
Two years later	226.93	48.11	58.81	59.34	75.33	84.76	81.75	97.22	112.24		
Three years later	225.76	47.72	58.47	58.53	74.73	83.71	81.47	96.85			
Four years later	225.48	47.21	58.00	57.62	73.42	81.09	80.10				
Five years later	224.38	47.04	57.78	56.65	71.49	78.33					
Six years later	224.76	47.01	57.21	55.10	69.37						
Seven Years later	224.61	46.68	56.37	53.80							
Eight Years later	224.34	46.08	55.66								
Nine Years later	223.80	45.46									
Ten Years later	223.29										
Deficiency/ (Redundancy) (%)	-1.5%	-8.0%	-6.0%	-13.9%	-9.9%	-10.3%	-4.4%	-4.3%	-2.3%	-1.5%	

Unpaid losses and Loss Adjustment Expenses

As at March 31, 2025	Prior*	AY 16	AY 17	AY 18	AY 19	AY 20	AY 21	AY 22	AY 23	AY 24	AY 25
End of First Year	47.68	25.43	31.33	38.29	43.57	45.95	43.02	47.54	55.35	63.62	68.13
One year later	36.74	17.36	20.28	21.59	31.09	32.75	27.64	30.68	37.75	40.38	
Two years later	31.65	14.47	15.90	17.93	22.85	28.82	23.89	25.24	31.83		
Three years later	26.13	12.20	13.04	15.79	20.41	25.02	20.49	21.28			
Four years later	22.53	9.99	11.59	13.83	17.40	19.65	16.50				
Five years later	18.47	9.09	10.45	11.80	13.52	14.41					
Six years later	17.48	8.38	9.05	9.18	10.12						
Seven Years later	16.09	7.27	7.28	7.08							
Eight Years later	14.19	5.90	5.87								
Nine Years later	12.04	4.72									
Ten Years later	9.82										

¹As at March 31, 2025; Losses and expenses in the above tables do not include the erstwhile Indian Motor Third Party Insurance Pool (IMTPIP)

AY: Accident Year

*Includes all other prior years

Reserving Triangle Disclosure: IMTPIP

₹ billion

Incurred Losses and Allocated Expenses (Ultimates movement)						
As at March 31, 2025	AY 08	AY 09	AY 10	AY 11	AY 12	AY 13
End of First Year						2.71
One year later					3.85	2.72
Two years later				4.49	3.85	3.54
Three years later			5.81	4.49	5.52	3.61
Four years later		6.16	5.81	5.79	5.72	3.68
Five years later	2.61	6.16	6.16	5.88	6.17	4.13
Six years later	2.61	6.46	6.28	6.29	6.86	4.16
Seven Years later	2.86	6.55	6.39	6.74	6.85	4.15
Eight Years later	2.95	6.69	6.89	6.73	6.85	4.21
Nine Years later	3.00	6.98	6.89	6.74	6.86	4.33
Ten Years later	3.09	6.98	6.89	6.93	6.99	4.26
Eleven Years later	3.09	6.98	6.97	7.10	6.97	4.10
Twelve Years later	3.09	7.19	7.16	7.11	6.85	4.10
Thirteen Years later	3.09	7.40	7.21	7.05	6.85	
Fourteen Years later	3.16	7.44	7.25	7.05		
Fifteenth Years later	3.14	7.60	7.25			
Sixteenth Years later	3.29	7.60				
Seventeenth Years later	3.29					
Deficiency/ (Redundancy) (%)	14.9%	17.5%	17.6%	21.9%	24.1%	15.8%

Unpaid losses and Loss Adjustment Expenses						
As at March 31, 2025	AY 08	AY 09	AY 10	AY 11	AY 12	AY 13
End of First Year						2.67
One year later					3.41	2.30
Two years later				3.14	2.57	2.47
Three years later			3.17	2.38	2.89	1.92
Four years later		2.67	2.51	2.41	2.28	1.50
Five years later	0.86	2.05	2.17	1.83	2.04	1.57
Six years later	0.63	1.89	1.70	1.70	2.29	1.29
Seven Years later	0.72	1.50	1.41	1.74	1.83	1.01
Eight Years later	0.65	1.23	1.52	1.40	1.43	0.94
Nine Years later	0.55	1.19	1.18	1.10	1.29	0.91
Ten Years later	0.52	0.89	0.89	1.11	1.21	0.73
Eleven Years later	0.43	0.63	0.85	1.05	0.98	0.45
Twelve Years later	0.32	0.69	0.91	0.87	0.70	0.34
Thirteen Years later	0.28	0.75	0.71	0.61	0.59	
Fourteen Years later	0.27	0.59	0.59	0.52		
Fifteenth Years later	0.17	0.56	0.50			
Sixteenth Years later	0.26	0.47				
Seventeenth Years later	0.18					

AY: Accident Year

Reserving Triangle Disclosure: Motor-TP (excl. IMTPIP)

₹ billion

Incurred Losses and Allocated Expenses (Ultimate Movement)											
As at March 31, 2025	Prior*	AY 16	AY 17	AY 18	AY 19	AY 20	AY 21	AY 22	AY 23	AY 24	AY 25
End of First Year	41.81	15.97	17.05	19.98	24.41	31.55	25.15	28.07	35.39	38.07	40.80
One year later	42.58	16.01	17.18	19.89	24.45	31.23	25.15	28.07	35.39	38.07	
Two years later	43.60	16.11	17.13	19.65	24.14	31.23	25.15	28.07	35.39		
Three years later	44.13	16.10	16.94	18.94	23.87	30.35	25.15	27.92			
Four years later	44.51	15.88	16.56	18.20	22.59	27.76	23.99				
Five years later	44.14	15.76	16.45	17.27	20.68	25.10					
Six years later	44.67	15.75	15.95	15.80	18.60						
Seven Years later	44.61	15.47	15.15	14.50							
Eight Years later	44.48	14.93	14.45								
Nine Years later	43.99	14.31									
Ten Years later	43.50										
Deficiency/ (Redundancy) (%)	4.0%	-10.4%	-15.3%	-27.4%	-23.8%	-20.5%	-4.6%	-0.5%	0.0%	0.0%	

Unpaid losses and Loss Adjustment Expenses											
As at March 31, 2025	Prior*	AY 16	AY 17	AY 18	AY 19	AY 20	AY 21	AY 22	AY 23	AY 24	AY 25
End of First Year	30.90	15.79	16.83	19.82	24.22	30.88	24.78	27.51	34.83	37.25	39.54
One year later	27.40	14.32	15.39	18.17	21.93	28.52	22.39	24.85	31.15	33.21	
Two years later	24.20	12.40	13.33	15.88	20.07	25.95	19.77	21.34	27.52		
Three years later	20.95	10.71	11.36	14.15	18.30	22.70	17.10	18.24			
Four years later	18.36	8.97	10.15	12.48	15.48	17.74	13.64				
Five years later	15.18	8.24	9.24	10.61	11.97	12.79					
Six years later	14.56	7.61	7.93	8.14	8.75						
Seven Years later	13.37	6.61	6.30	6.11							
Eight Years later	11.70	5.35	4.93								
Nine Years later	9.75	4.19									
Ten Years later	7.71										

Reserving Triangle Disclosure: Total (excl. Motor-TP)

₹ billion

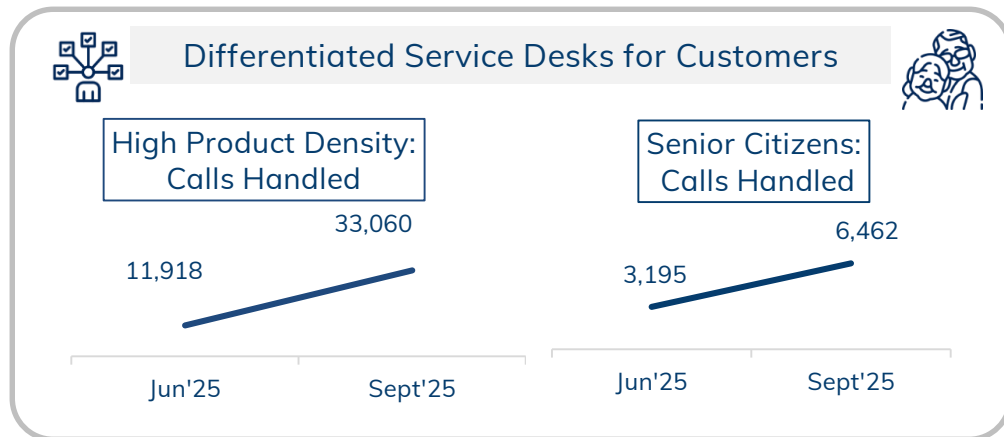
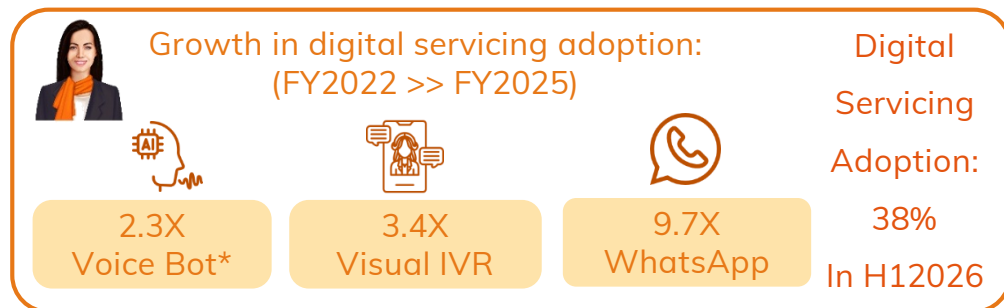
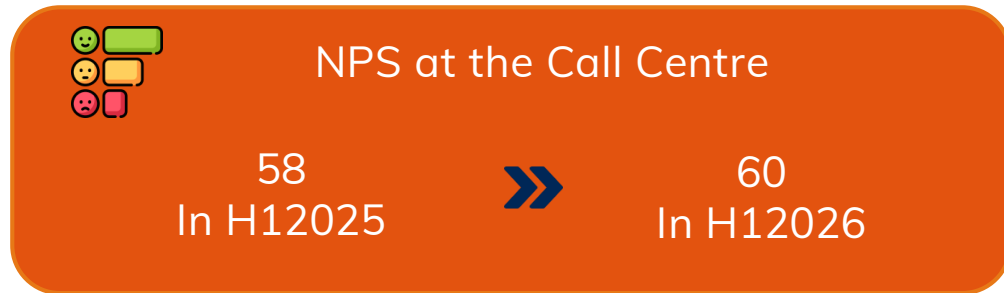
Incurred Losses and Allocated Expenses (Ultimate Movement)											
As at March 31, 2025	Prior*	AY 16	AY 17	AY 18	AY 19	AY 20	AY 21	AY 22	AY 23	AY 24	AY 25
End of First Year	184.84	33.42	42.19	42.48	52.58	55.78	58.61	73.11	79.46	92.26	111.59
One year later	184.31	32.62	42.11	40.54	51.19	53.98	56.67	70.05	77.71	90.26	
Two years later	183.33	32.00	41.68	39.69	51.18	53.53	56.59	69.15	76.85		
Three years later	181.64	31.62	41.53	39.59	50.86	53.36	56.32	68.94			
Four years later	180.97	31.33	41.43	39.42	50.83	53.33	56.10				
Five years later	180.23	31.28	41.33	39.38	50.82	53.24					
Six years later	180.09	31.26	41.26	39.30	50.77						
Seven Years later	179.99	31.21	41.22	39.30							
Eight Years later	179.86	31.15	41.22								
Nine Years later	179.81	31.14									
Ten Years later	179.78										
Deficiency/ (Redundancy) (%)	-2.7%	-6.8%	-2.3%	-7.5%	-3.5%	-4.6%	-4.3%	-5.7%	-3.3%	-2.2%	

Unpaid losses and Loss Adjustment Expenses											
As at March 31, 2025	Prior*	AY 16	AY 17	AY 18	AY 19	AY 20	AY 21	AY 22	AY 23	AY 24	AY 25
End of First Year	16.78	9.64	14.50	18.48	19.34	15.08	18.24	20.04	20.52	26.38	28.58
One year later	9.34	3.04	4.89	3.43	9.16	4.23	5.25	5.83	6.60	7.17	
Two years later	7.45	2.07	2.57	2.05	2.78	2.86	4.12	3.90	4.31		
Three years later	5.18	1.49	1.68	1.64	2.12	2.32	3.39	3.04			
Four years later	4.17	1.01	1.44	1.35	1.93	1.92	2.86				
Five years later	3.28	0.85	1.21	1.19	1.55	1.63					
Six years later	2.92	0.77	1.12	1.04	1.36						
Seven Years later	2.71	0.66	0.99	0.97							
Eight Years later	2.49	0.55	0.94								
Nine Years later	2.29	0.53									
Ten Years later	2.11										

AY: Accident Year

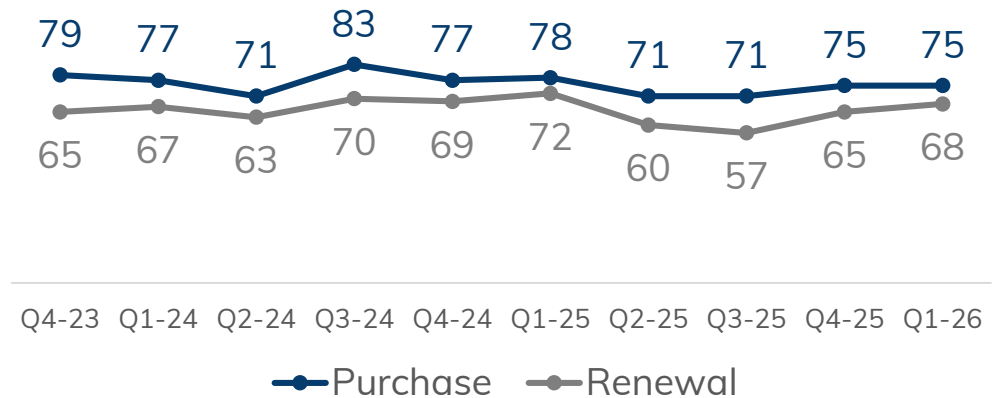
*Includes all other prior years

Call Centre

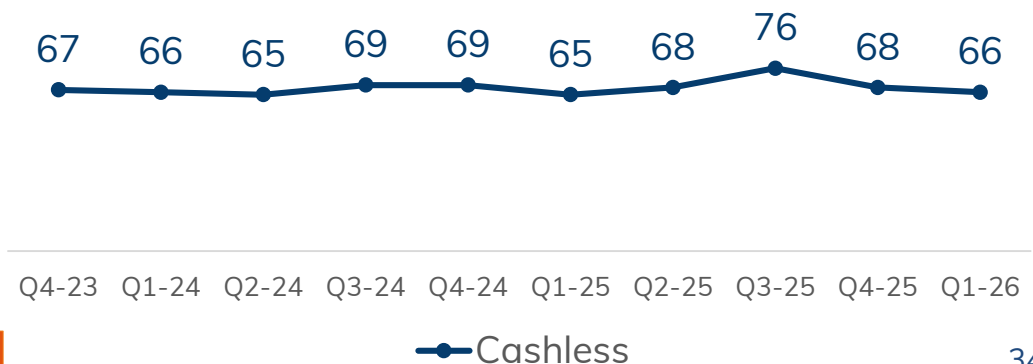


Claims NPS

Health Cashless & Non-cashless



Motor Cashless



Abbreviations & Glossary:

AI - Artificial Intelligence
 AT1 - Additional Tier-1
 App - Application
 AY - Accident Year
 AUM - Assets Under Management
 BRSR - Business Responsibility and Sustainability Reporting
 CAGR - Compounded Annual Growth Rate
 CAT - Catastrophic
 CoR - Combined Ratio
 CSR - Corporate Social Responsibility
 CY - Calendar Year
 DEI - Diversity, Equity & Inclusion
 EA - Emerging Asia Markets
 ERM - Enterprise Risk Management
 ESG - Environmental, Social and Governance
 ETF - Exchange-traded Fund
 Excl - Excluding
 FY - Financial Year
 G-Sec - Government Securities
 GDP - Gross Direct Product
 GDPI - Gross Direct Premium Income
 GI Council - General Insurance Council
 GST - Goods and Service Tax
 GWP - Gross Written Premium
 IL - ICICI Lombard General Insurance Company Limited
 ISO - International Organization for Standardization
 IMTPIP - Indian Motor Third Party Insurance Pool
 InvIT- Infrastructure Investment Trust
 IRDAI - Insurance Regulatory and Development Authority of India
 IVR - Interactive Voice Response

J&K - Jammu & Kashmir
 LODR - Listing Obligations and Disclosure Requirements
 Motor TP - Motor Third Party
 Mn - Million
MS - Market Share
 MSCI - Morgan Stanley Capital International
 MSME - Micro, Small and Medium Enterprises
 Motor OD - Motor Own Damage
 NATCAT - Natural Catastrophe
 NOP - Number of Policies
 NPS - Net Promoter Score
 OEM - Original Equipment Manufacturer
 PA - Personal Accident
 PAT - Profit After Tax
 PBT - Profit Before Tax
 P&C - Property & Casualty
 POS - Point of Sales
 Pvt - Private
 PSU - Public Sector Undertaking
 ROAE - Return on Average Equity
 ROE - Return on Equity
 SAHI - Standalone Health Insurers
 SME - Small and Medium Enterprises
 SEBI - Securities and Exchange Board of India
 TCFD - Task Force on Climate-Related Financial Disclosures
 TAM - Total Addressable Market
 VAS - Value Added Services
 ₹ - Indian Rupees
 US\$ - United State's dollar
 "x" - times