



# Building Trust Driving Change Our Promise for Sustainable Growth

Business Responsibility and Sustainability Report 2024-25

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**BUSINESS  
RESPONSIBILITY &  
SUSTAINABILITY  
REPORT CORE**

# BRSR CORE KEY PERFORMANCE INDICATORS (KPIs)

Sr. No.	Attribute	Parameter	Measurement	FY2025	FY2024	Cross-reference to the BRSR
1	<b>Green house gas (GHG) footprint</b> <i>Greenhouse gas emissions may be measured in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard</i>	Total Scope 1 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonne of CO <sub>2</sub> equivalent	1,424.92	907.22	Principle 6, Question 7 of Essential Indicators
		Total Scope 2 emissions (Break-up of the GHG (CO <sub>2</sub> e) into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonne of CO <sub>2</sub> equivalent	5,875.87	6,958.17	Principle 6, Question 7 of Essential Indicators
		GHG Emission Intensity (Scope 1 + 2)	Metric Tonne CO <sub>2</sub> equivalent / Million turnover in USD adjusted for PPP	0.53	0.70	Principle 6, Question 7 of Essential Indicators
			Metric Tonne CO <sub>2</sub> equivalent / Headcount	0.44	0.52	
2	<b>Water footprint</b>	Total water consumption	Kilolitre	1,86,490.76	1,59,787.40	Principle 6, Question 3 of Essential Indicators
		Water consumption intensity	Kilolitre / Million turnover in USD adjusted for PPP	0.03	0.03	Principle 6, Question 3 of Essential Indicators
			Kilolitre / Headcount	11.17	10.66	
		Water Discharge by destination and levels of Treatment i) Surface water ii) Groundwater iii) Seawater iv) Sent to third parties/No treatment v) Others	Kilolitre	-	-	Principle 6, Question 4 of Essential Indicators
3	<b>Energy footprint</b>	Total energy consumed	Gigajoules	48,164.73	43,119.54	Principle 6, Question 1 of Essential Indicators
		% of energy consumed from renewable sources	In % terms	37.1	26.1	
		Energy intensity	Gigajoules/Million turnover in USD adjusted for PPP	3.52	3.85	Principle 6, Question 1 of Essential Indicators
			Gigajoules/ Headcount	2.88	2.88	

Sr. No.	Attribute	Parameter	Measurement	FY2025	FY2024	Cross-reference to the BRSR
4	<b>Embracing circularity</b> - details related to waste management by the entity	Plastic waste (A)	Metric Tonne	Not Applicable	Not Applicable	Principle 6, Question 9 of Essential Indicators
		E-waste (B)	Metric Tonne	18.03	21.40	Principle 6, Question 9 of Essential Indicators
		Bio-medical waste (C)	Metric Tonne	Not Applicable	Not Applicable	Principle 6, Question 9 of Essential Indicators
		Construction and demolition waste (D)	Metric Tonne	Not Applicable	Not Applicable	Principle 6, Question 9 of Essential Indicators
		Battery waste (E)	Metric Tonne	4.77	17.52	Principle 6, Question 9 of Essential Indicators
		Radioactive waste (F)	Metric Tonne	Not Applicable	Not Applicable	Principle 6, Question 9 of Essential Indicators
		Other Hazardous waste. Please specify, if any. (G)	Metric Tonne	Not Applicable	Not Applicable	Principle 6, Question 9 of Essential Indicators
		Other Non-hazardous waste generated (H). Please specify, if any. (Paper waste and Sanitary waste)	Metric Tonne	54.01	50.84	Principle 6, Question 9 of Essential Indicators
		Total waste generated (A+B+C+D+E+F+G+H)	Metric Tonne	76.81	89.76	Principle 6, Question 9 of Essential Indicators
		Waste intensity	Metric Tonne / Billion turnover in USD adjusted for PPP	5.62	8.02	Principle 6, Question 9 of Essential Indicators
			Metric Tonne / Headcount	0.01	0.01	Principle 6, Question 9 of Essential Indicators
		Each category of waste generated, total waste recovered through	Metric Tonne			Principle 6, Question 9 of Essential Indicators
		Recycling		43.11	68.90	
		Reusing		0.00	0.00	
		Other recovery operations		0.00	0.00	
		For each category of waste generated, total waste disposed by nature of disposal method	Metric Tonne			Principle 6, Question 9 of Essential Indicators
		Incineration		0.03	0.02	
Landfilling	33.67	20.84				
Other disposal operations	0.00	0.00				

Sr. No.	Attribute	Parameter	Measurement	FY2025	FY2024	Cross-reference to the BRSR
5	Enhancing Employee Well-being and Safety	a. Spending on measures towards well being of employees and workers – cost incurred as a % of total revenue of the company	In % terms	0.2	0.2	Principle 3, Question 1(c) of Essential Indicators
		b. Details of safety related incidents for employees and workers (including contract - workforce, e.g. workers in the Company's construction sites)	Number of Permanent Disabilities	0	0	Principle 3, Question 11 of Essential Indicators
			Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) (in % terms)	0.0	0.0	Principle 3, Question 11 of Essential Indicators
			No. of fatalities	0	0	Principle 3, Question 11 of Essential Indicators
6	Enabling Gender Diversity in Business	a. Gross wages paid to females as % of wages paid	In % terms	20.1	19.2	Principle 5, Question 3(b) of Essential Indicators
		b. Complaints on POSH	Total Complaints on Sexual Harassment (POSH) reported	17	12	Principle 5, Question 7 of Essential Indicators
			Complaints on POSH as a % of female employees / workers	0.4	0.3	
			Complaints on POSH upheld	9	11	
7	Enabling Inclusive Development	a. Input material sourced from following sources as % of total purchases – <i>Directly sourced from MSMEs/ small producers and from within India</i>	In % terms – As % of total purchases by value	5.4	9.5	Principle 8, Question 4 of Essential Indicators
		b. Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non permanent / on contract) as % of total wage cost	In % terms – As % of total wage cost			Principle 8, Question 5 of Essential Indicators
		<b>Location</b>				
		Rural		0.1	0.1	
		Semi Urban		6.0	6.3	
		Urban		22.6	22.8	
		Metropolitan		71.3	70.8	
8	Fairness in Engaging with Customers and Suppliers	a. Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	In % terms	0.0	0.0	Principle 9, Question 7 of Essential Indicators
		b. Number of days of accounts payable	(Accounts payable *365) / Cost of goods/services procured	77	93	Principle 1, Question 8 of Essential Indicators

Sr. No.	Attribute	Parameter	Measurement	FY2025	FY2024	Cross-reference to the BRSR
9	<b>Open-ness of business</b>	Concentration of purchases & sales done with trading houses, dealers and related parties  Loans and advances & investments with related parties	<b>a.</b> Purchases from trading houses as % of total purchases  Number of trading houses where purchases are made from  Purchases from top 10 trading houses as % of total purchases from trading houses	Not Applicable	Not Applicable	Principle 1, Question 9 of Essential Indicators
			<b>b.</b> Sales to dealers / distributors as % of total sales  Number of dealers / distributors to whom sales are made  Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Not Applicable	Not Applicable	
			<b>c. Share of RPTs (as respective %age) in</b>			
			Purchases	2.2	2.5	
			Sales	1.3	1.1	
			Loans & advances	-	-	
			<b>Investments</b>			
			Purchases	0.0	0.0	
			Sales	0.0	0.0	

## NOTES ON BRSR CORE ATTRIBUTES

### Attribute 1: Green house gas (GHG) footprint

- a. The company has employed 'Operational Control Approach' denoting that activities only which are under the operating control of the company have been considered.
- b. Basis / Benchmark for Intensity ratio computation:
  - i. Employee count is taken as year-end employee count.
  - ii. PPP conversion rate is considered based on latest available International Monetary Fund (IMF) publication for respective year (FY2025 – 20.66 INR / USD and FY2024 – 22.88 INR / USD).
  - iii. Turnover is considered as Gross Written Premium including Premium on Reinsurance accepted for respective years.
- c. Basis / Benchmark for other conversion factors are as follows:

Scope	Particulars	Basis / Benchmark considered for FY 24	Basis / Benchmark considered for FY 25
Scope 1 - Stationary Combustion	Diesel	DEFRA -2023	DEFRA-2024
Scope 1 - Fugitive Emissions	CO <sub>2</sub>	DEFRA-2023	DEFRA-2024
	R22	DEFRA-2023	IPCC AR6
	R32	DEFRA-2023	GHG Protocol GWP AR6
	R410	DEFRA-2023	DEFRA-2024
	R410A	DEFRA-2023	DEFRA-2024
Scope 2 - Purchased Electricity	Kilowatt Hour	CEA v19	CEA v20

### Attribute 2: Water footprint

- a. Above data is reported based on the Central Ground Water Authority's (CGWA) daily average water requirements for offices and considering the published Industry standards during the current year, both input and consumption are considered the same for respective year.
- b. Water consumption is calculated for the month end employee count basis normal working calendar and working hours of the Company.
- c. Basis / Benchmark for Intensity ratio computation:
  - i. Employee count is taken as year-end employee count.
  - ii. PPP conversion rate is considered based on latest available International Monetary Fund (IMF) publication for respective year (FY2025 – 20.66 INR / USD and FY2024 – 22.88 INR / USD).
  - iii. Turnover is considered as Gross Written Premium including Premium on Reinsurance accepted for respective years.
- d. All withdrawn water is reported as Third Party water considering it is majorly sourced through municipal water supply.

### Attribute 3: Energy footprint

- a. The Company has employed 'Operational Control Approach' denoting that activities only which are under the operating control of the company have been considered.
- b. Basis / Benchmark for Intensity ratio computation:
  - i. Employee count is taken as year-end employee count.
  - ii. PPP conversion rate is considered based on latest available International Monetary Fund (IMF) publication for respective year (FY2025 – 20.66 INR / USD and FY2024 – 22.88 INR / USD).
  - iii. Turnover is considered as Gross Written Premium, including Premium on Reinsurance accepted for respective years.

- c. Diesel consumption to Energy consumption conversion factor is as per DEFRA published benchmarks for respective years.

#### **Attribute 4: Embracing circularity - details related to waste management by the entity**

- a. Waste generated within the Company's operational boundary is included in the above data.
- b. Indicative weights derived from product specifications are used to estimate weight for known quantities.
- c. Construction and Demolition (C&D) Waste & Plastic Waste: Considered as Not applicable. The company does not have construction or remodelling activities as part of services provided and does not encourage single-use plastics in the premises.
- d. Basis / Benchmark for Intensity ratio computation:
  - i. Employee count is taken as year-end employee count.
  - ii. PPP conversion rate is considered based on latest available International Monetary Fund (IMF) publication for respective year (FY2025 – 20.66 INR / USD and FY2024 – 22.88 INR / USD).
  - iii. Turnover is considered as Gross Written Premium including Premium on Reinsurance accepted for respective years.
- e. The Company has established protocols to ensure the safe disposal of waste by third party in line with contractual terms and accordingly it obtains a valid certificate of registration issued by the Maharashtra Pollution Control Board (MPCB), Central Pollution Control Board (CPCB), or any other authorised Government Authority for the collection, segregation, dismantling, and refurbishing of E-waste under applicable laws.
- f. Paper waste is calculated based on the quantity of printing paper purchased and recycled during service, excluding non-printing paper waste.
- g. Sanitary waste data includes figures only from branches where the Company has recycling agreements with third parties.
- h. All other waste not recycled/incinerated is assumed to have been sent to landfill.

#### **Attribute 5: Enhancing Employee Well-being and Safety**

##### **Attribute 5a:**

- a. The disclosures are made for permanent employees at fixed contracted Cost-to-Company excluding variables, leave encashment benefits, PF, other retiral benefits, stock options and other perquisites.
- b. Benefits paid for sick leaves are not considered for reporting.
- c. Total revenue of the company is considered as Gross Written Premium including Premium on reinsurance accepted for respective years.

##### **Attribute 5b:**

- a. LTIFR includes only work-related injuries, disabilities, and deaths and excludes ill-health.
- b. The above disclosures are made for permanent employees only.

## Attribute 6: Enabling Gender Diversity in Business

### Attribute 6a:

- a. Gross wages paid considers fixed contracted Cost-to-Company (with proportionate adjustment for new joinee and resigned employees during FY2025) excluding Retirals, stock options and including Target Annual Variable Pay.

### Attribute 6b:

- a. Complaints on POSH as a % of female employees / workers is reported in relation to the number of female employees at the end of the respective years. Had it been reported basis average number of female employees; it would have been 0.4% for FY2025.
- b. Complaints on POSH upheld excludes complaints which were reported during FY2025 and were pending for disposal at year end and includes 2 complaints which were pending for disposal on the first day of the year and are upheld during the year

## Attribute 7: Enabling Inclusive Development

### Attribute 7a:

- a. The calculations are derived considering payments made during the year.
  - i. Payment made towards reinsurance ceding, reinsurance inward commission and claim loss adjustment expenses are not considered as purchases in reporting.
- b. Commission payment for direct business does not include payment for GST and is considered without any impact of TDS deducted under Income Tax Act.
- c. Payments other than commission for direct business, include any amount paid for GST netted off with TDS deducted under Income Tax Act.
- d. Identification of MSME vendors is based on information available with the Company. Company has not identified any small producers for the purpose of above disclosures.

### Attribute 7b:

- a. Wages paid considers fixed contracted Cost-to-Company (with proportionate adjustment for new joinee and resigned employees during financial year) excluding Retirals, stock options and including Target Annual Variable Pay.
- b. Classification of employee location to above categories is based on 2011 census data published by Govt. of India.

## Attribute 8: Fairness in Engaging with Customers and Suppliers

### Attribute 8b:

- a. Above disclosure does not include Capital expenditure, Claims cost other than Loss Assessment expense, Reinsurance inward commission and Reinsurance Ceding business as Input material sourced.
- b. Accounts payable balance as on closing balance sheet dates of respective years, are considered for calculation.

## Attribute 9: Open-ness of business

### Attribute 9a & 9b:

- a. Company considers that being an insurance provider, above disclosure for purchases of raw materials from trading houses is not applicable given the nature of the business.

- b. Company considers that being an insurance provider, above disclosure for sales of products to dealers/distributors is not applicable given the nature of the business. Further, insurance agents / intermediaries are not considered as dealers / distributors for reporting. For the FY2025, 83.4% of total revenue (Gross Written Premium including Premium on reinsurance accepted) is sourced through insurance agents / intermediaries.

**Attribute 9c:**

- a. Purchases include Commission expenses including RI Inward commission and Operating Expenses related to insurance business.
- b. Sales include Direct Business, RI Inward Premium and other income but excludes Investment Income.
- c. Considering the published industry standards during the current year, company has revised the reported numbers for FY2024 for investment purchase and sale % (as included in the above table) to only consider "investment transactions in related parties' instead of 'investment transactions with related parties'.

# SECTION A: GENERAL DISCLOSURES

## I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L67200MH2000PLC129408
2.	Name of the Listed Entity	ICICI Lombard General Insurance Company Limited
3.	Year of incorporation	October 30, 2000
4.	Registered office address	ICICI Lombard General Insurance Company Limited, ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai - 400 025
5.	Corporate address	ICICI Lombard General Insurance Company Limited, ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai - 400 025
6.	E-mail	<a href="mailto:esg@icicilombard.com">esg@icicilombard.com</a>
7.	Telephone	91-22-61961100
8.	Website	<a href="http://www.icicilombard.com">www.icicilombard.com</a>
9.	Financial year for which reporting is being done	FY2025
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11.	Paid-up Capital	₹ 4.96 billion (as on March 31, 2025)
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Akshata Nayak
		Designation: Associate Vice President
		Telephone: 91-22-61961100
		E-mail: <a href="mailto:akshata.nayak@icicilombard.com">akshata.nayak@icicilombard.com</a>
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Disclosures made in this report are on a standalone basis
14.	Name of assessment or assurance provider	PKF Sridhar & Santhanam LLP
15.	Type of assessment of assurance obtained	Independent Reasonable Assurance for BRSR Core Attributes for FY2025

## II. Products/services

### 16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Financial and Insurance services	Non-life Insurance and Reinsurance activities	100.0%

### 17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contribute
1	Non-Life Insurance	65120	100.0%

## III. Operations

### 18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	Not Applicable	Branches: 328 Virtual Offices: 992	Branches: 328 Virtual Offices: 992
International	Not Applicable	Not Applicable	Not Applicable

### 19. Markets served by the entity

#### a. Number of locations

Locations	Number
National (No. of States)	37*
International (No. of Countries)	Not Applicable

(\* 37 includes 28 states and 9 union territories)

#### b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not Applicable.

#### c. A brief on types of customers

**Corporate Customers** - Provides integrated solutions to corporates, small, micro and medium enterprises. The range of insurance solutions offered include Fire, Marine, Engineering, Liability solutions, Employee Group Insurance, Cyber Insurance and Health and Personal Accident.

**Government & Rural Business** - Provides insurance solutions to State and Central governments or government owned enterprises and rural customers. The range of insurance solutions offered include Crop, Cattle, Weather, Mass Health, Personal Accident, Motor Insurance.

**Retail Customers** - Provides insurance solutions to individuals and small / medium enterprises through multiple channels such as Agents, Brokers, Bancassurance, Tele-Sales, Direct Alliances, Motor Insurance Service Providers (MISPs) and Online Platforms. Health, Home, Motor, Travel, Personal Accident, Cyber Insurance.

## IV. Employees

### 20. Details as at the end of Financial Year:

#### a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>EMPLOYEES</b>						
1.	Permanent (D)	15,123	11,186	74.0%	3,937	26.0%
2.	Other than Permanent (E)	1,572	803	51.1%	769	48.9%
3.	<b>Total employees (D+E)</b>	<b>16,695</b>	<b>11,989</b>	<b>71.8%</b>	<b>4,706</b>	<b>28.2%</b>
<b>WORKERS</b>						
1.	Permanent (F)					
2.	Other than Permanent (G)					
3.	<b>Total workers (F + G)</b>					

Note: The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI

#### b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>DIFFERENTLY ABLED EMPLOYEES</b>						
1.	Permanent (D)	12	8	66.7%	4	33.3%
2.	Other than Permanent (E)	None	None	Not Applicable	None	Not Applicable
3.	<b>Total differently abled employees (D + E)</b>	<b>12</b>	<b>8</b>	<b>66.7%</b>	<b>4</b>	<b>33.3%</b>
<b>DIFFERENTLY ABLED WORKERS</b>						
1.	Permanent (F)					
2.	Other than Permanent (G)					
3.	<b>Total differently abled workers (F + G)</b>					

Note: The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI

### 21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	9	1	11.1%
Key Managerial Personnel#	3	0	0.0%

#Key Managerial Personnel, as specified in Section 203 of the Companies Act 2013, includes Managing Director & Chief Executive Officer, Whole-time Directors, Chief Financial Officer and Company Secretary.

### 22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY2025			FY2024			FY2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Turnover (excluding Call Center employees)	26.9%	37.4%	29.2%	27.3%	33.4%	28.5%	35.1%	33.7%	33.9%
Turnover (over all)	29.0%	42.6%	32.5%	31.4%	47.8%	35.2%	53.4%	38.5%	41.5%
Permanent Workers	Not Applicable								

Notes:

- The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.
- ICICI Lombard has an in-house call centre. As such the turnover ratios in ICICI Lombard are reported at an overall and without call centres, given the higher turnover rate in call centre industry.

## V. Holding, Subsidiary and Associate Companies (including joint ventures)

### 23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	ICICI Bank Limited	Holding Company	51.55%	No

## VI. CSR Details

24. (i)	Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
(ii)	Turnover (Gross Written Premium)	₹ 282.58 billion
(iii)	Net worth	₹ 143.03 billion
(iv)	Total amount spent on CSR for FY2025	₹ 404.2 million

## VII. Transparency and Disclosures Compliances

### 25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY2025			FY2024		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, communication of any grievances can be sent through an e-mail addressed to <a href="mailto:info@icicifoundation.org">info@icicifoundation.org</a>	None	None	None	None	None	None
Investors (other than shareholders)	Yes, communication of any grievances can be sent through an e-mail addressed to <a href="mailto:investors@icicilombard.com">investors@icicilombard.com</a>	None	None	None	None	None	None
Shareholders	Yes <a href="https://www.icicilombard.com/docs/default-source/policies-of-the-company/sop-for-redressal-of-investor-grievances.pdf">https://www.icicilombard.com/docs/default-source/policies-of-the-company/sop-for-redressal-of-investor-grievances.pdf</a>	1	None	The complaint was satisfactorily resolved in FY2025	None	None	None
Employees and workers (Sexual Harrasment)	Yes <a href="https://www.icicilombard.com/docs/default-source/policies-of-the-company/guidelines_against_sexual_harassment_il_ver22.pdf?">https://www.icicilombard.com/docs/default-source/policies-of-the-company/guidelines_against_sexual_harassment_il_ver22.pdf?</a>	17	3	The Company, through the policy ensures that all the complaints are resolved within defined timelines	12	2	All the pending complaints were satisfactorily resolved after the financial year
Customers	Yes <a href="https://www.icicilombard.com/grievance-redressal">https://www.icicilombard.com/grievance-redressal</a>	7,545	145	The Company ensures that all the complaints are resolved within defined timelines	5,343	149	All the pending complaints were satisfactorily resolved after the financial year

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY2025			FY2024		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Value Chain Partners	Yes <a href="https://www.icicilombard.com/docs/default-source/policies-of-the-company/icici-lombard-suppliers-code-of-conduct.pdf?sfvrsn=39fd6bcd_5">https://www.icicilombard.com/docs/default-source/policies-of-the-company/icici-lombard-suppliers-code-of-conduct.pdf?sfvrsn=39fd6bcd_5</a>	None	None	None	None	None	None
Other Anti- Fraud and Whistle blower							
Anti-fraud*	Yes <b>Reporting Mechanism</b> - FCU Portal link: <a href="http://ilfcunew/forms/Index.aspx">http://ilfcunew/forms/Index.aspx</a> - Hotline contact no.: +91 7045059059 - Fraud reporting email ID: <a href="mailto:fraudinfo@icicilombard.com">fraudinfo@icicilombard.com</a>	283	81	As on the date of filing BRSR, these cases are under investigation and will be closed in the subsequent quarter	256	45	As on the date of filing BRSR, these cases are under investigation and will be closed in the subsequent quarter
Whistle blower	Yes <b>Policy:</b> <a href="https://www.icicilombard.com/docs/default-source/policies-of-the-company/whistle-blower-policy.pdf?sfvrsn=39fd6bad_21">https://www.icicilombard.com/docs/default-source/policies-of-the-company/whistle-blower-policy.pdf?sfvrsn=39fd6bad_21</a> <b>Reporting Mechanism</b> - Whistleblower email ids: <a href="mailto:whistleblower@icicilombard.com">whistleblower@icicilombard.com</a> or <a href="mailto:whistleblower.chairaudit@icicilombard.com">whistleblower.chairaudit@icicilombard.com</a> - Written letter addressed to Chairperson of Audit Committee, Any Board Committee, Statutory auditor or Chief Compliance Officer sent to Prabhadevi Head Office	12	None	All complaints have been investigated and closed	9	None	All complaints have been investigated and closed

\*Includes complaints received from employees as well as others hence classified as Others. To that effect reported numbers of complaints for Anti fraud for FY2024 have been reclassified from 'Employees' to 'Others'.

## 26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R / O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Promoting Health and Well-being	Opportunity	Revamping the existing health products to meet the evolving customer needs in terms of wider health coverage at competitive pricing while promoting the importance of sustainable lifestyle which improves good health habits through behavioral changes. This is substantiated by market research for improvising the service offerings with respect to health insurance products.		<b>Positive</b> New product development prospects with an objective of reaching to underserved segments. Coverage of these products can lead to favourable financial impacts for customers reducing financial burdens of the customers and increased retention for the business.
2.	Innovation and Digitisation	Opportunity	Innovation and Digital transformation creates value for both the organisation as well as for the customers and other stakeholders in offering diverse solutions for easier transactions improving the operational efficiency while responding to evolving consumer needs and grievances.		<b>Positive</b> New technologies offers great opportunities for addressing critical risks with increased operational efficiency and fosters new product/service development for enhancing customer experience and expanding the customer base.
3.	Diversity and Inclusion	Opportunity	Diversity is about the representation of workforce in the entity. Inclusion is about contributions, presence and perspectives of different groups of people are valued and integrated into the internal environment. This issue refers to the diversity and inclusion practices of ICICI Lombard and its value chain partners.		<b>Positive</b> Diverse and wider pool of talents improves the workculture improving the productivity reducing the costs of retention/ attrition and re-hiring.
4.	Human Capital Development	Opportunity	Human Capital Development intends to develop agile and productive workforce leading to overall business objectives promoting growth.		<b>Positive</b> Trained & skilled workforce creates a better customer experience and contributes to Company's growth and objectives. Skill development of employees also assists in keeping the workforce aligned with the evolving risks and business opportunities.
5.	Economic Performance	Opportunity	Economic performance refers to the contribution of ICICI Lombard's business to the local, regional, national and global economy and creating wealth for the stakeholders viz. community, employees, investors and shareholders.		<b>Positive</b> Improved access to products and services of the Company is critical to financial economy and has a positive impact for economic well-being of company and shareholders, employees, investors.

S. No.	Material issue identified	Indicate whether risk or opportunity (R / O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6.	Responsible Investment	Opportunity	Responsible investment is an approach to explicitly acknowledge the relevance of environmental, social and governance factors, in investment practices for responsible wealth generation and healthy portfolio in the long run countering the new challenges posed by climate change and regulatory requirements.		<b>Positive</b> Integrating ESG criteria into investment decisions supports long-term value creation and risk-adjusted returns. It enables better risk management, aligns investments with broader sustainability goals, and enhances overall portfolio resilience.
7.	Financial Inclusion	Opportunity	Affordable insurance products to promote the access to finance over a wide range of customer base reaching bottom of pyramid mitigating the movement of individuals to societal strata which can enhance the financial protection in the events of unforeseen hardships.		<b>Positive</b> Access to insurance products and services leads to enhanced financial security of consumers, hence leading to increased demand of the products.
8.	ESG Products and Services	Opportunity	ESG-themed products and services include insurance solutions to stimulate decarbonised economy and promote the products which benefits the society.		<b>Positive</b> New product developments aligning to ESG-related thematic areas will be a source of growth for the Company.
9.	Climate Change Mitigation	Risk	Climate change related risks require the use and regular review of comprehensive framework to ensure it is properly addressed and applied. Adopting practices to mitigate, leading to increased risk capital requirements for responding to the financial losses incurred in case of such events.	Climate change risks and adaptation to the resulting impacts have been integral to the Company's risk management process for many years and its approach continues to grow with time. The Company will continue to align with underwriting and investment policies to adapt to the changing climate risk scenario and promote sustainable products.	<b>Negative</b> Robust mechanisms to capture and factor in climate risks assists the Company in appropriate pricing of its products.
10.	Community Development	Opportunity	Supporting community development programmes shall uphold the Company's brand image while promoting better quality of life for the beneficiaries.		<b>Positive</b> The programmes of the Company intend to improve the focus on the community, and consumers leading to increased reputation of the brand.
11.	Customer Relationship Management	Risk	Customer Relationship is core for business for innovating products as per consumer and market needs while resolving grievances with low turnaround time, maintaining trust, continuity and relationship.	ICICI Lombard's customer relations, product mis-selling and grievance handling mechanisms leading to customer attrition/dissatisfaction.	<b>Negative</b> Customer retention and deepening of client relationship is critical for client growth. Effective and responsive CRM creates customer engagement and uses feedback for improving products/experience

S. No.	Material issue identified	Indicate whether risk or opportunity (R / O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
12.	Talent Attraction and Retention	Risk	An organisational environment to attract and retain talent through improved mental physical well-being, equal opportunities, skill enhancement and employee benefits providing competitive edge.	ICICI Lombard has diverse mechanisms to acquire and manage human talent across business operations.	<b>Negative</b> Higher attrition rates leads to reduced efficiency and associated financial losses to the business.
13.	Data Privacy and Security	Risk	Data Privacy and Security is the process of implementing measures and systems designed to securely protect and safeguard information and also implies that businesses should use private data only for the intended purposes.	ICICI Lombard's practices will continue to prevent cyberattacks or failure of systems leading to loss of customer data and maintaining trust in processes are high priorities.	<b>Negative</b> Data privacy has gained increased priority for the critical stakeholder groups like customers, regulators and investors for the Company. Any risks or breaches will pose significant financial losses for customers and business.
14.	Fair Workplace	Risk	An inclusive workplace which promotes equal pay for equal work, protection from all kinds of discriminations and abiding by human rights practices.	ICICI Lombard ensures strict adherence to policies and regulations to ensure equal pay for equal work, mitigating and preventing adverse human rights impacts linked to its business activities and operations including supply chain.	<b>Negative</b> Human rights issues are top priority for all stakeholders. Any violation can lead to litigation and reputational damages and penalties for the Company.
15.	Operational Eco-Efficiency	Risk	Reducing environmental footprint of the Company in terms of carbon and waste intensity is essential for lowering the environmental footprint of business and ultimately reach Net- Zero levels in line with India's commitments reducing the consequences on society.	ICICI Lombard 's business will focus on transitioning the operations to low environmental footprint in terms of carbon and waste intensity.	<b>Negative</b> Reputational and regulatory risks leading to financial damages for the Company.
16.	Risk Management	Risk	Enterprise Risk Management is a process of identifying and managing potential risks including ESG risks within its risk appetite for providing reasonable assurance regarding the achievement of entity objectives.	ICICI Lombard's enterprise wide approach to risk management, is approved by Board of Directors that helps to identify potential material risks in a structured, systematic manner and actions to mitigate them.	<b>Negative</b> ERM and its oversight by the Board are very critical for identifying and addressing the potential risk which may have a significant impact.
17.	Business Ethics	Risk	Business ethics are necessary to ensure ethical business practices abiding by local and sectoral regulations while managing the interests of all the stakeholders aligning with global best practices based on human, cultural, economic, political and social rights and conducting business on accountable and transparent lines.	ICICI Lombard's corporate policies and codes form a key component of the governance framework guiding employees and other stakeholders across the value chain to uphold its commitment to ethics, transparency, and sustainability.	<b>Negative</b> Ethical corporations will reduce the litigation and reputational damages and therefore the financial damages to the Company.

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

<b>PRINCIPLE 1:</b>	Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.
<b>PRINCIPLE 2:</b>	Businesses should provide goods and services in a manner that is sustainable and safe.
<b>PRINCIPLE 3:</b>	Businesses should respect and promote the well-being of all employees, including those in their value chains.
<b>PRINCIPLE 4:</b>	Businesses should respect the interests of and be responsive to all its stakeholders.
<b>PRINCIPLE 5:</b>	Businesses should respect and promote human rights.
<b>PRINCIPLE 6:</b>	Businesses should respect and make efforts to protect and restore the environment.
<b>PRINCIPLE 7:</b>	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
<b>PRINCIPLE 8:</b>	Businesses should promote inclusive growth and equitable development.
<b>PRINCIPLE 9:</b>	Businesses should engage with and provide value to their consumers in a responsible manner.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
<b>Policy and Management Processes</b>									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	No**	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
c. Web Link of the Policies, if available* <a href="https://www.icicilombard.com/investor-relations">https://www.icicilombard.com/investor-relations</a>	<ul style="list-style-type: none"> <li>Whistle Blower Policy</li> <li>Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information</li> <li>Compensation Policy</li> <li>Dividend Distribution Policy</li> <li>ESG Policy</li> <li>Stewardship Policy</li> <li>Anti-Bribery and Anti-Corruption Policy</li> <li>Policy on Related Party Transactions</li> </ul>	<ul style="list-style-type: none"> <li>Supplier Code of Conduct</li> <li>ESG Policy</li> </ul>	<ul style="list-style-type: none"> <li>ESG Policy</li> <li>Employees Code of Conduct</li> <li>Employee Health &amp; Safety Guidelines</li> <li>Supplier Code of Conduct</li> </ul>	<ul style="list-style-type: none"> <li>ESG Policy</li> <li>CSR Policy</li> </ul>	<ul style="list-style-type: none"> <li>Guideline against Sexual Harassment at Workplace</li> <li>ESG Policy</li> <li>Compensation Policy</li> </ul>	<ul style="list-style-type: none"> <li>ESG Policy</li> </ul>	-	<ul style="list-style-type: none"> <li>CSR Policy</li> <li>Supplier Code of Conduct</li> </ul>	<ul style="list-style-type: none"> <li>Policy for Protection of Policyholder's Interests &amp; Grievance Redressal</li> </ul>
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	<ol style="list-style-type: none"> <li>Global Reporting Initiative Standards</li> <li>TCFD</li> <li>ISO 31000: 2018 Enterprise Risk Management<sup>1</sup></li> <li>United Nations Sustainable Development Goals</li> </ol>	<ol style="list-style-type: none"> <li>United Nations Sustainable Development Goals</li> <li>ISO 90001: 2015</li> </ol>	United Nations Sustainable Development Goals	United Nations Sustainable Development Goals	<ol style="list-style-type: none"> <li>United Nations Sustainable Development Goals</li> <li>ISO 90001: 2015</li> </ol>	<ol style="list-style-type: none"> <li>Global Reporting Initiative Reporting Framework and SASB Guidance for ESG</li> <li>United Nations Sustainable Development Goals</li> <li>ISO 90001: 2015</li> <li>Carbon Disclosure Project (CDP)</li> <li>Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard</li> <li>TCFD</li> </ol>	-	<ol style="list-style-type: none"> <li>United Nations Sustainable Development Goals</li> <li>ISO 90001: 2015</li> </ol>	<ol style="list-style-type: none"> <li>ISO 27001: 2013 Information Security Management System<sup>®</sup></li> <li>ISO 27017: 2022 Cloud Computing Security Standard<sup>®</sup></li> <li>United Nations Sustainable Development Goals</li> <li>Bureau Veritas Quality International</li> <li>ISO 90001: 2015</li> </ol>
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<ul style="list-style-type: none"> <li>To achieve 27.0% female representation in the workforce by FY2026</li> <li>To increase renewable electricity consumption to 45.0% of total electricity consumption by FY2027</li> </ul>								

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
6. Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met.	<ul style="list-style-type: none"> <li>• 26.0% female representation in workforce in FY2025 against 24.0% in FY2024</li> <li>• Consumed 38.0% of electricity requirements from renewable sources in FY2025 against 27.0% in FY2024</li> </ul>								
Governance, Leadership and Oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	<p><b>Dear Stakeholders,</b></p> <p>In a world increasingly challenged by emerging risks such as climate change, natural disasters, and cybersecurity threats, the insurance sector has a vital role to play. Insurers are expected not only to align with evolving regulatory expectations through robust ESG strategies, but also to contribute to addressing broader societal challenges. At ICICI Lombard, we are committed to this responsibility by offering innovative risk management solutions and driving sustainable, profitable growth.</p> <p>This report marks ICICI Lombard's sixth year of ESG-related disclosures. The implementation of a comprehensive ESG policy in the previous financial year has strengthened our ability to manage our ESG priorities, enabling us to make measurable progress in key areas during FY2025. As we enter the next financial year, we continue to uphold our ESG philosophy, building a resilient and future-ready organisation. Our approach is anchored in innovation, strong governance, financial inclusion, responsible investing, and sustainable economic performance.</p> <p>During the year, we continued to strengthen our position as one of India's leading private general insurers, enabling us to effectively manage risks, build trust with our customers, and contribute to society in a meaningful way.</p> <p><b>Driving the Low-Carbon Transition and Fostering Inclusivity through Sustainable Products</b></p> <p>At ICICI Lombard, we are reimagining insurance to go beyond traditional protection—creating solutions that are personalised, inclusive, and sustainable. Our product portfolio stands as a testament to how we embed ESG principles into our operations.</p> <p>At the forefront of this effort is our suite of innovative insurance offerings that support the transition to a low-carbon economy. Through products designed for electric vehicles, photovoltaic panels, and renewable energy projects, we help customers manage the risks associated with green technologies. By enabling this shift, ICICI Lombard plays an active role in accelerating the adoption of low-carbon alternatives.</p> <p>Our growing market share in EV insurance underscores this commitment. As of March 31, 2025, ICICI Lombard is one of India's leading insurers in the EV segment, with a market share of approximately 23.9% in private electric cars and 32.2% in electric two-wheelers (based on the number of vehicles sold).</p> <p>Beyond environmental sustainability, our product offerings contribute to broader societal resilience, technological advancement, and comprehensive risk management. We place a strong emphasis on inclusivity by extending our reach to SMEs, MSMEs, and other underserved segments—empowering them with access to resources that drive growth and long-term sustainability.</p> <p>Our specialised products, such as Cancer Shield for women and Criti Shield—which covers 92 critical illnesses in children—are designed to protect vulnerable groups. In alignment with IRDAI's 'Insurance for All' initiative, we are working to expand insurance access in underserved regions such as Bihar and Tripura. Additionally, our telematics-based solutions, Pay As You Use (PAYU) and Pay How You Use (PHYU), encourage responsible driving behaviour, reflecting our commitment to social responsibility and environmental sustainability. Through Value Added Services (VAS), we have helped over 1,519 corporate clients mitigate operational and environmental risks with holistic risk management solutions.</p> <p>Resultantly, in FY2025, we provided coverage for 93.9 million lives, including 21.0 million lives in the social sector. In FY2025*, we achieved an 8.3% growth in Gross Direct Premium Income (GDPI), reaching ₹ 268.33 billion, up from ₹ 247.76 billion in FY2024.</p> <p><b>Climate Risk Mitigation</b></p> <p>Climate change is a significant challenge for the global insurance industry, with increasing extreme weather events threatening human health, infrastructure, and financial stability. At ICICI Lombard, we are constantly adapting our approach to effectively cover risks from events like flooding, cyclones, and wildfires. With our expertise in underwriting and reinsurance risk management, we proactively mitigate the financial impact of severe weather and climate-related events.</p> <p>In FY2025, we reached a milestone by adopting the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, which were integrated into our broader risk management strategy. This has strengthened our stress testing and climate risk scenario analysis, improving our ability to manage financial and operational risks. During the year, we continued to undertake capacity building to train our employees in areas such as climate risk management and climate risk disclosures, which now form an integral part of our business.</p> <p><b>Environmental Stewardship</b></p> <p>During FY2025, we continued our efforts towards reducing greenhouse gas (GHG) emissions by enhancing our operational efficiencies and meeting our electricity requirements through renewable energy sources. Our key office spaces are now fitted with energy-efficient equipment to optimise energy usage. In FY2025, 38.0% of our electricity requirements were met through green energy, up from 27.0% in FY2024. Further our decarbonisation efforts, we have set a target to meet 45.0% of our electricity requirements from renewable sources by FY2027.</p> <p>We also adopted the Green Procurement guideline, which promotes sustainable sourcing. Furthermore, we have adopted a comprehensive Travel Policy, including measures to reduce emissions associated with business travel.</p>								

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
	<p><b>Customer Relationship Management</b></p> <p>At ICICI Lombard, our end-to-end digital capabilities enable us to drive greater customer efficiency and satisfaction. We continue to leverage Artificial Intelligence (AI), Machine Learning (ML), and Robotic Process Automation (RPA) to streamline operations and enhance our claims processing.</p> <p>As a result, the average claims settlement time has improved significantly reduced to 5 days for the Motor Own Damage (OD) segment in FY2025 (from 6 days in FY2024), and to 3 days for the Health segment (from 5 days in FY2024). Additionally, 100.0% of customer grievances were resolved within 15 days.</p> <p>The trust of our customers place in us is reflected in our improved Net Promoter Score (NPS) claims for Health and Motor 68 in FY2025, up from 67 in FY2024.</p> <p>At ICICI Lombard, we have adopted a comprehensive Data Quality Framework to ensure robust data governance, maintaining high standards of accuracy and consistency across all operations. This is complemented by stringent data privacy and cybersecurity measures, which safeguard customer information and reinforce our commitment to security and regulatory compliance.</p> <p><b>Health and Well-being</b></p> <p>At ICICI Lombard, we remain steadfast in our commitment to enhancing the health and well-being of its customers, with health insurance continuing to be a key strategic focus. Through investments made in people, distribution, and the launch of innovative products such as Elevate, we have expanded access to health insurance, driving deeper market penetration and catering to diverse healthcare needs.</p> <p>Our all-in-one health solution, the IL TakeCare App, recorded over 14.9 million downloads by the end of FY2025. This app offers a comprehensive suite of services, including 24/7 teleconsultations with qualified doctors, mental well-being support, health tracking tools, and a personalised diet and exercise tracker.</p> <p>As a result of these efforts, our retail health market share has increased to 3.3% in FY2025 from 3.0% in FY2024, reflecting our growing presence in the health insurance landscape.</p> <p><b>Developing our Human Capital</b></p> <p>At ICICI Lombard, through our vision of 'One IL One Team', we have made significant strides in building cohesive teams and leveraging synergies to co-create an environment conducive to growth, innovation, and collaboration. While doing so, we have focused on improving the diversity and inclusivity of our workforce. As a result, women representation in the workforce has improved to 26.0% in FY2025, from 24.0% in FY2024. Further, we have set a target of 27.0% women representation by FY2026. Our Human Rights Policy reinforces our dedication to fostering a diverse, equitable, and inclusive work environment.</p> <p><b>Engaging with the Value Chain Partners</b></p> <p>In FY2025, we strengthened our engagement with suppliers in alignment with the Company's Supplier Code of Conduct, which outlines our expectations related to ethics, sustainability, human rights, and more. As part of this effort, we conducted 12 virtual training sessions on key sustainability topics—such as environmental management, ethical business practices, and governance—reaching 129 material suppliers.</p> <p>We also continued to embed ESG considerations into our investment strategies, ensuring capital allocation supports long-term value creation while managing environmental and social risks. Our active engagement with investee companies focused on encouraging the adoption of broader sustainability goals aligned with our values. Additionally, we continued to maintain our investment in green bonds.</p> <p>We also made progress in promoting gender diversity while on-boarding female agents, with new female agents on-boarded increasing to 28.6% in FY2025, up from 27.3% in FY2024.</p> <p><b>Building Societal Resilience</b></p> <p>At ICICI Lombard, we continue to prioritise societal resilience through impactful initiatives that empower communities. In FY2025, our CSR programmes supported over 1,000,000 underserved individuals across rural and remote areas, expanding health and wellness initiatives and collaborating with local schools.</p> <p>Through our Pradhan Mantri Fasal Bima Yojana (PMFBY) Scheme advisory services, we are helping farmers adopt sustainable practices, including drought-resistant crops and improved irrigation methods. Since 2016, through this scheme, ICICI Lombard has benefitted over 6.4 million farmers.</p> <p>Our financial literacy workshops and campaigns, such as 'Bima Hai toh Chinta Nahi,' empower rural populations to secure their financial futures. These initiatives are contributing to a more resilient and inclusive society.</p> <p><b>Looking Ahead</b></p> <p>The progress we have made this year is a direct reflection of our collective effort towards a sustainable future. I want to express my sincere gratitude to all our employees, partners, and stakeholders for their dedication, trust, and collaborative spirit. As insurers, we play a crucial role in addressing challenges that confront both society and the economy, and I am confident that together, we will continue to drive positive change, innovate for sustainability, and contribute to building a resilient, future-ready society.</p> <p>Warm regards</p> <p><b>Sanjeev Mantri</b> MD and CEO</p>								

<sup>1</sup> With effect from October 1, 2024 Long-term Products are accounted on 1/n basis, as mandated by IRDAI hence previous year numbers are not comparable

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9		
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	<b>Corporate Social Responsibility and Sustainability Committee</b>										
	<b>Name</b>		<b>Designation</b>		<b>DIN</b>		<b>Category</b>				
	Preeti Reddy		Chairperson		07248280		Non-executive, Independent Director				
	Ved Prakash Chaturvedi		Member		00030839		Non-executive, Independent Director				
	Murali Sivaraman		Member		01461231		Non-executive, Independent Director				
	Sanjeev Mantri		Member		07192264		Managing Director & CEO				
	The above Board committee is responsible for ESG Policy and CSR Policy . Other policies mentioned in point 1 of section B are governed by Board and other committees as stated in the policy document.										
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the Company's sustainability related governance is led by the Corporate Social Responsibility & Sustainability Committee (CSR & Sustainability Committee / Committee), which is responsible for defining and driving the Company's ESG strategy. The committee oversees and monitors the sustainability activities within the organisation. The committee ensures the integrity and transparency of sustainability disclosures such as the Environmental, Social & Governance (ESG) Report and SEBI's Business Responsibility and Sustainability Report (BRSR). The committee plays a pivotal role in empowering and guiding the management-level ESG Steering Committee on ESG issues across the Company, thereby reinforcing its commitment to sustainable practices and corporate responsibility. In addition, Risk Management Committee oversees the management of ESG risks for the business.										
10. Details of Review of NGRBCs by the Company:	<b>Subject for Review</b>		<b>Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee</b>								
			<b>P1</b>	<b>P2</b>	<b>P3</b>	<b>P4</b>	<b>P5</b>	<b>P6</b>	<b>P7</b>	<b>P8</b>	<b>P9</b>
	Performance against above policies and follow up action		The Board, Committees of the Board, and Senior Management of the Company critically reviews all applicable policies. Furthermore, the Company conducts regular and timely reviews, along with audits, to align the policies with the evolving business dynamics and any changes in operating environment and regulatory requirements.								
	Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances		ICICI Lombard ensures timely compliance with all statutory requirements.								
	<b>Subject for Review</b>		<b>Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)</b>								
			<b>P1</b>	<b>P2</b>	<b>P3</b>	<b>P4</b>	<b>P5</b>	<b>P6</b>	<b>P7</b>	<b>P8</b>	<b>P9</b>
Performance against above policies and follow up action		Annually / As and when required									
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances		Annually / As and when required									
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	<b>P1</b>	<b>P2</b>	<b>P3</b>	<b>P4</b>	<b>P5</b>	<b>P6</b>	<b>P7</b>	<b>P8</b>	<b>P9</b>		
	No external assessment of policies were taken up. However the Company conducts regular internal audits and reviews of all policies and procedures. The Company ensures that the mechanisms for continuous improvement and feedback loops are established within the organisation. Through regular reviews and internal assessments, the Company fosters a culture of learning and adaptation to refine policies and practices over time .From a best practices perspective as well as from a risk perspective, policies are periodically evaluated and updated by various business heads and approved by the Senior Management or Board.										

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
<b>12. If answer to question (1) above is 'No' i.e. not all Principles are covered by a policy, reasons to be stated:</b>									
Questions	Not Applicable								
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

\*Policies wherever stated have been approved by the Board/Committee(s) of the Board / Senior Management of the Company  
 \*\*The Company engage through trade bodies and associations and put forth several suggestions regarding the economy and the insurance sector. While there is no specific policy outlined for this principle.  
 ^British Standards Institution (BSI)  
 @Bureau Veritas Quality International

Some of the policies being internal documents are available to the employees through the Company's intranet namely:

- P1:**
  1. Anti-Fraud Policy
  2. Anti-Money Laundering Policy and Framework
  3. Broker Empanelment Policy
  4. Dealers Code of Conduct and Personal Trading Guidelines
  5. Information Security Policy and Cyber Security Policy
  6. Code of Conduct to Regulate, Monitor and Report Trading by its Designated Persons
- P2:**
  1. Information Security Policy and Cyber Security Policy
  2. Green Procurement Guidelines
- P5:**
  1. Human Rights Policy
- P6:**
  1. Green Procurement Guidelines
- P9:**
  1. Information Security Policy and Cyber Security Policy

# SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

**PRINCIPLE 1:** Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.



## Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	7	The Company regularly organise various compliance-oriented sessions, workshops and programmes to ensure continuous knowledge and governance excellence among its Board of Directors.  Programmes conducted during the year, covered topics pertaining to industry, business oversight, governance, strategy, digital reforms, technology, cyber security, regulatory development, human resource development, emerging business trends and profit pools etc.	100.0%
Key Managerial Personnel	2	1. Leadership Excellence program 2. Inclusive Leadership	100.0%
Employees other than BoD and KMPs	101	1. Vertical Specific Sessions (Product, Process, Application, Technology, cross functional Sessions) 2. Compliance 3. Knowledge Certifications 4. Inductions and gamified onboarding program 5. One IL One Team Evolution 6. Empowering Through Inclusion 7. Inclusive Leadership 8. Importance of Inclusion for making One IL One Team successful 9. Leadership Excellence program 10. ESG	98.0%
Workers		Not Applicable	

The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	None	None	None	None	None
Settlement	None	None	None	None	None
Compounding fee	None	None	None	None	None
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)	
Imprisonment	None	None	None	None	
Punishment	None	None	None	None	

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
None – There were no cases accorded to the Entity or Directors/KMPs.	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes.

The Company is dedicated to maintaining a culture of integrity and accountability through a comprehensive framework of policies and practices. Among these are Whistleblower Policy, Anti-Fraud Policy, Employees Code of Conduct, and Anti- Bribery and Anti-Corruption Policy.

The Company's Anti-Bribery & Anti-Corruption Policy aligns closely with legal requirements and regulatory guidelines, ensuring compliance with anti-bribery laws. The Anti-Bribery & Anti-Corruption Policy is hosted on website- <https://www.icicilombard.com/docs/default-source/policies-of-the-company/anti-bribery-and-anti-corrupcion-policy.pdf>

Additionally, the Board has approved an Anti-Fraud Policy, adhering to the guidelines set forth by IRDAI. This policy emphasises the proactive identification and mitigation of fraudulent activities while delineating necessary strategies and actions. As a part of fraud reporting mechanism, the Company has created the below mentioned tools wherein the internal stakeholders can report any fraudulent activity:

1. Dedicated hotline has been setup at contact number : +91-70450 59059
2. Specific email ID: [fraudinfo@icicilombard.com](mailto:fraudinfo@icicilombard.com)

In adherence to statutory mandates, the Company has adopted an Employees Code of Conduct, emphasising professional and ethical principles. The Company believes that adherence to these principles is fundamental to the Company's maintaining trust and integrity within the organisation.

The Whistleblower Policy, in accordance with the Companies Act of 2013 and its associated rules, provides a platform for all the stakeholders to report any concerns through dedicated email channels without fear of reprisal. This policy underscores the Company's commitment to transparency and accountability.

ICICI Lombard, priorities a culture of accountability, where adherence to policies and ethical standards is paramount. With a steadfast commitment to zero tolerance for misconduct, the Company strives to uphold the highest standards of integrity, ensuring the trust and confidence of its stakeholders. The Company further create awareness on Anti-bribery & Anti-corruption policy amongst the employees on regular basis.

**5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

	FY2025	FY2024
Directors	None	None
KMPs	None	None
Employees	None	None
Workers	Not Applicable	

**6. Details of complaints with regard to conflict of interest:**

	FY2025		FY2024	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	None	None	None	None
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	None	None	None	None

**7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

During the reporting period, there have been no instances of conflicts of interest involving the Directors and KMPs.

## 8. Number of days of accounts payables ((Accounts payable \*365)/ Cost of goods/services procured) in the following format:

	FY2025	FY2024
Number of days of accounts payables	77	93

Notes:

- Above disclosure does not include Capital expenditure, Claims cost other than Loss Assessment expense, Reinsurance inward commission and Reinsurance Ceding business as Input material sourced.
- Accounts payable balance as on closing balance sheet dates of respective years, are considered for calculation.

## 9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY2025	FY2024
Concentration of Purchases*	a. Purchases from trading houses as % of total purchases	Not Applicable	Not Applicable
	b. Number of trading houses where purchases are made from	Not Applicable	Not Applicable
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Not Applicable	Not Applicable
Concentration of Sales**	a. Sales to dealers / distributors as % of total sales	Not Applicable	Not Applicable
	b. Number of dealers / distributors to whom sales are made	Not Applicable	Not Applicable
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Not Applicable	Not Applicable
Share of RPTs in <sup>^</sup>	a. Purchases (Purchases with related parties / Total Purchases)	2.2%	2.5%
	b. Sales (Sales to related parties / Total Sales)	1.3%	1.1%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	-	-
	d. Investments (Investments in related parties / Total Investments made)		
	Purchases	0.0%	0.0%
	Sales	0.0%	0.0%

Notes:

- Company considers that being an insurance provider, above disclosure for purchases of raw materials from trading houses is not applicable given the nature of the business.
- Company considers that being an insurance provider, above disclosure for sales of products to dealers/distributors is not applicable given the nature of the business. Further, insurance agents / intermediaries are not considered as dealers / distributors for reporting. For the FY2025, 83.4% of total revenue (Gross Written Premium including Premium on reinsurance accepted) is sourced through insurance agents / intermediaries.
- Purchases include Commission expenses, including RI Inward commission and Operating Expenses related to insurance business.
- Sales include Direct Business, RI Inward Premium and other income but excludes Investment Income.
- Considering the published industry standards during the current year, the Company has revised the reported numbers for FY2024 for investment purchase and sale % (as included in the above table) to only consider 'investment transactions in related parties' instead of 'investment transactions with related parties'.

## Leadership Indicators

### 1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
12	Supplier Code of Conduct training covered broader topics on sustainable business practices which included environmental management, good governance practices, Data privacy, Cybersecurity, Insider trading, Human Capital development, Business ethics, amongst others	These training programmes were accessible for all suppliers along with internal business teams.*
~ 2,572	Training to agents on topics like compliance requirement, Skill upgradation and Product & Process - Knowledge	~121,329 agents empowered**

\*129 material vendors participated in this training programme

\*\* Total agent attendance

### 2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, ICICI Lombard's Employees Code of Conduct emphasises the importance of avoiding situations that might lead to potential or perceived conflicts of interest. At ICICI Lombard, employees are expected to adhere to the Company's 'Framework for Managing Conflict of Interest' and refrain from any actions that could result in a real or perceived conflict of interest. The Company is committed to conducting the business with the highest standards of compliance and ethical conduct to be followed by all staff members and Board members in order to prevent and manage conflicts of interest. The Company also receives a declaration on an annual basis as well as changes, from time to time, from the members of the Board regarding the entities they are interested in. Moreover, the Directors are required to recuse themselves from the discussions pertaining to the conflict of interest. The Directors exercise their responsibilities in a bonafide manner and in the best interest of the Company. The Company has established Policy on Related Party Transactions defining the conduct of business based on ordinary course of business or Arms' length principles which means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest. The Audit committee reviews and deliberates the approval of any related party transactions.

**PRINCIPLE 2:** Businesses should provide goods and services in a manner that is sustainable and safe.



## Essential Indicators

- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY2025	FY2024	Details of improvements in environmental and social impacts
R&D <sup>1</sup>	Not applicable	Not applicable	-
Capex <sup>2</sup>	7.6%	10.1%	<ul style="list-style-type: none"> <li>Replacement of ACs, UPS, Inverter, Stabiliser, Conventional lighting fixture, etc. to enhance energy efficiency and reduce GHG emissions</li> <li>Transition to energy-efficient IT devices that consume less power</li> </ul>

Notes:

- Not Applicable, owing to the nature of the Company's business and sector that the Company operates in.
  - In line with the company's commitment to sustainability, capex investments have been undertaken during the year to improve environmental and social outcomes across business and operations, consequently capex investment data is being reported for FY2024.
- Does the entity have procedures in place for sustainable sourcing? (Yes/No)**  
Yes
  - If yes, what percentage of inputs were sourced sustainably?**  
0.3% in FY2025 as against 0.2% in FY2024
- Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for

(a) Plastics (including packaging)	Not Applicable, owing to the nature of the Company's business and sector that the Company operates in.
(b) E-waste	
(c) Hazardous waste	
(d) other waste.	

- Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No, EPR is not applicable considering the nature of business

## Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
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No, the Company has not conducted LCA for its services

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/ services, as identified in the Life Cycle Perspective/ Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY2025	FY2024
Paper recycled	51.2%	82.9%

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY2025			FY2024		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not Applicable			Not Applicable		
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Qualitative Response (Name of Product)	Not Applicable

**PRINCIPLE 3:** Businesses should respect and promote the well-being of all employees, including those in their value chains.



## Essential Indicators

### 1. a) Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
<b>Permanent employees</b>											
Male	11,186	11,186	100.0%	11,186	100.0%	Not Applicable	Not Applicable	11,186	100.0%	Applicable for eligible male and female employees. ICICI Lombard has tie-ups with day care facilities across the locations	
Female	3,937	3,937	100.0%	3,937	100.0%	3,937	100.0%	Not Applicable	Not Applicable		
<b>Total</b>	<b>15,123</b>	<b>15,123</b>	<b>100.0%</b>	<b>15,123</b>	<b>100.0%</b>	<b>3,937</b>	<b>100.0%</b>	<b>11,186</b>	<b>100.0%</b>		
<b>Other than Permanent employees</b>											
Male	803	803	100.0%	803	100.0%	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	-
Female	769	769	100.0%	769	100.0%	769	100.0%	Not Applicable	Not Applicable	-	-
<b>Total</b>	<b>1,572</b>	<b>1,572</b>	<b>100.0%</b>	<b>1,572</b>	<b>100.0%</b>	<b>769</b>	<b>100.0%</b>	Not Applicable	Not Applicable	-	-

### b) Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
<b>Permanent workers</b>											
Male	Not Applicable										
Female											
<b>Total</b>											
<b>Other than Permanent workers</b>											
Male	Not Applicable										
Female											
<b>Total</b>											

### c) Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY2025	FY2024
Cost incurred on well-being measures as a % of total revenue* of the company	0.2%	0.2%

\*Gross Written Premium.

## Notes:

- The disclosures are made for permanent employees at fixed contracted Cost-to-Company excluding variables, leave encashment benefits, PF, other retiral benefits, stock options and other perquisites.
- Benefits paid for sick leaves are not considered for reporting.
- Total revenue of the company is considered as Gross Written Premium including Premium on reinsurance accepted for respective years.

## 2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY2025			FY2024		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100.0%	Not Applicable	Yes	100.0%	Not applicable	Yes
Gratuity	100.0%		Yes	100.0%		Yes
ESI	5.3%		Yes	7.3%		Yes
Others – post-retirement benefits	100.0%		NA	100.0%		NA

'Employees retiring from the services of the Company are eligible for various post-retirement benefits including Group Health Insurance, hospitalisation coverage, domiciliary medical expense reimbursement, transportation to home town and vesting of outstanding stock options / units for participants of the Company's Employee Stock Option Scheme.'

## 3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Workspaces where differently abled employees are employed (Vashi, Rourkela and Brilliant Titanium – Indore) are equipped with accessibility features as per the guidelines outlined in the Rights of Persons with Disability Act, 2016.

## 4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company is committed to equal opportunities in employment and welcomes individuals with disabilities. It ensure that all employees are treated with fairness and equality. The offices with differently abled employees are equipped with accessibility features. The Company actively integrates accessibility features across all its offices to comply with the Rights of Persons with Disabilities Act, 2016.

Further information on this policy has been provided in Employees Code of Conduct - Workplace Responsibilities/Fair Employment Practices and Diversity - which can be accessed at: ICICI Lombard's Employees Code of Conduct

## 5. Return to work and Retention rates of permanent employees and workers that took parental leave.:

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100.0%	92.0%	Not Applicable	
Female	100.0%	95.0%		
<b>Total</b>	<b>100.0%</b>	<b>93.0%</b>		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees	<p>The organisation has a Whistle Blower policy in place which provides all employees an opportunity to raise any issues/grievances anonymously, where the identity of the whistle-blower is kept confidential. A dedicated email ID has been created at an organisational level, to which the employees can write their concerns. A dedicated single point contact (SPOC) is assigned to look into all matters independently and fairly.</p> <p>ICICI Lombard has established a well-placed process for addressing employee grievances. An employee with a grievance can reach out to his/her immediate or skip manager as the first point of contact. In case of no resolution, the respective business HR is the next point of contact, responsible for investigation and resolution in a fair &amp; transparent manner. In case no satisfactory results are achieved, the employee can reach out to the vertical HRBP, followed by the all-India HR. In case of continuing discontent, the Company appoints a Grievance Redressal Committee, consisting of three neutral members to understand the concern, investigate the matter, and provide an appropriate resolution. As a next level, the employee can reach out to the Appellate authority for appealing against the investigation outcome.</p> <p>For POSH-related matters, the employees are expected to raise it with the local HR team or to the dedicated email ID of the Internal Committee. This can be escalated to the Chairperson of the Internal Committee. The final level of escalation is to the Chief - Human Resources.</p> <p>ICICI Lombard has also established other platforms to address employees' concerns and complaints. The employees can file their complaints/grievances on Reach MeBOT*, or report directly to HR through their representatives. The Company ensures prompt and effective resolution of grievances to create a workplace of equitable hiring and eliminated discrimination against employees. In addition, ICICI Lombard provides a Fair Appeal process - a unique platform for all employees to raise their grievances related to the fairness of the performance management process. This platform provides every employee to appeal for any unfair or unjust evaluation of year-end appraisals with relevant facts and evidence. All such grievances are reviewed and assessed to provide fair and transparent findings and resolutions to such employees.</p> <p>For further appeal on any decision from a grievance redressal body, appellate authorities are available who are empowered to deliberate and decide on such matters.</p> <p>The Company also has robust mechanisms in place to safeguard the complainant against any adverse consequences. In the first place, Company maintains the utmost confidentiality of the Complainant. All related parties against whom the Complaint has been reported are sensitised of any retaliatory action against the complainant. In case any incident of retaliation is observed or brought to the notice of the management, the Company takes appropriate action on the reported matter and ensures that the complainant does not have to go through adverse consequences.</p>
Other than Permanent Employees	

\* available only to permanent employees

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity

Category	FY2025			FY2024		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
<b>Total Permanent Employees</b>	None. There are no employee associations or unions. ICICI Lombard however recognises the right to freedom of association of employees.					
- Male						
- Female						
<b>Total Permanent Workers</b>	Not Applicable					
- Male						
- Female						

## 8. Details of training given to employees and workers:

Category	FY2025					FY2024				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E / D)	No. (F)	% (F / D)
<b>Employees</b>										
Male	11,186	11,186	100.0%	11,026	98.6%	10,386	7,734	74.5%	8,847	85.2%
Female	3,937	3,937	100.0%	3,824	97.1%	3,284	2,246	68.4%	2,678	81.5%
<b>Total</b>	<b>15,123</b>	<b>15,123</b>	<b>100.0%</b>	<b>14,850</b>	<b>98.2%</b>	<b>13,670</b>	<b>9,980</b>	<b>73.0%</b>	<b>11,525</b>	<b>84.3%</b>
<b>Workers</b>										
Male	Not Applicable									
Female										
<b>Total</b>										

The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI

In FY2025 & FY2024, Total (A) and Total (D) are permanent employees

## 9. Details of performance and career development reviews of employees and worker:

Category	FY2025			FY2024		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
<b>Employees</b>						
Male	11,186	11,026	98.6%	10,386	10,269	98.9%
Female	3,937	3,824	97.1%	3,284	3,205	97.6%
<b>Total</b>	<b>15,123</b>	<b>14,850</b>	<b>98.2%</b>	<b>13,670</b>	<b>13,474</b>	<b>98.6%</b>
<b>Workers</b>						
Male	Not Applicable					
Female						
<b>Total</b>						

Note: The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI

In FY2025 & FY2024, Total (A) and Total (D) are permanent employees

## 10. Health and safety management system:

### a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes. ICICI Lombard's occupational health and safety management system is a comprehensive framework designed to ensure the well-being of employees in the workplace. The Company encourages responsible behaviour of its employees and colleagues that result in the best possible accident prevention measures. This applies both to the technical planning of workplaces, equipment and processes, and to safety management and personal behaviour in everyday work place. For more details, refer to Employee health and safety guidelines.

#### Important elements of safety management system:

- Branches and offices are equipped with fire alarm actuated with smoke detectors placed at several locations.
- Branches and offices are equipped with fire alarm actuated with smoke detectors placed at several locations. To facilitate temperature control, these rooms shall also be well ventilated and air conditioned.
- Regular fire drills, safety drills, and periodic third-party audits of safety systems with strict adherence to safety regulations. Fire marshals are identified across the branches and are required to demonstrate safety behaviour during the mock drills.
- All the branches and offices have a list of emergency contact numbers placed at reception which is the common area, so that employees may contact emergency authorities (Police Station, Hospital, Ambulance, Fire) easily.

- All the electrical fittings, power sockets and network wires shall be inspected frequently and repairs should be carried out as necessary without any delay to avoid mishap.
- All the workstations shall be equipped with ergonomic chairs and tables to minimise workplace sickness and injuries which might occur due to prolonged sitting and working on laptops.
- Personal accident insurance, health insurance plans, annual health check-ups
- Employee assistance helpline and accessibility to doctors, other emergency and ambulance services
- Safety Training at IL branches
- IL TakeCare App providing improved access to healthcare
- Periodic sessions on health & wellness are conducted by experts. Multiple webinars have been conducted through the year. For example- Diabetes - Awareness, Control and Treatment, Breast Cancer Awareness, Cervical Cancer Prevention & Early Detection, International No Tobacco Day, International Yoga Day and World Heart Day.
- Santulan, an exclusive programme for mental and emotional well-being

**b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

ICICI Lombard encourages employees to report any work-related hazards or grievances to HR/ Admin/ BSG SPOC at the branch to implement or enhance safety protocols. Employees receive regular internal communications and notifications to adopt precautionary measures in case of safety risks. Fire marshals also receive specialised training to lead in such emergency situations. Fire marshals are identified across the branches and are required to demonstrate safety behaviour during the mock drills. Safety-related awareness sessions are also conducted, and employees across all offices receive recurring training in basic and advanced fire safety, including drills for escape in case of a fire.

**c) Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)**

Yes, ICICI Lombard's operations do not pose significant risks to occupational health and safety owing to the nature of the Company's operations. The Company acknowledges the importance of risk management in maintaining workplace safety. The Company identifies potential risks associated with utilities, fire hazards, construction, and other factors. To ensure safety across all offices and branches, the Company has installed fire safety equipment that undergoes regular checks and maintenance. Furthermore, the Company conducts periodic fire evacuation drills to familiarise branch staff with emergency procedures for a safe exit. Each branch designates fire marshals who receive specialised training to lead in such situations. They are responsible for reporting incidents or identifying potential risks to the Branch Services and Admin teams for timely mitigation measures.

**d) Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)**

Yes. ICICI Lombard provides a range of non-occupational medical and healthcare services, aiming to ensure the wellbeing of individuals and their families. This also covers assistance with medical costs:

- Employee assistance helpline;
- Health insurance (family floater cover and corporate buffer);
- IL TakeCare app offers employees a one-stop shop for mental wellness counselling, doctor consultations, and health risk assessments.
- Health and accident insurance
- Sabbatical leave, to avail breaks for education or any personal priorities
- Leave donation to colleagues in need of additional leaves for medical & other emergencies. This is in addition to earned (privilege) leave and casual-cum-sick leave which is available to all employees
- Annual Health Checkup

## 11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY2025	FY2024
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.00%	0.0%
	Workers	Not Applicable	Not Applicable
Total recordable work-related injuries	Employees	0	0
	Workers	Not Applicable	Not Applicable
No. of fatalities	Employees	.	0
	Workers	Not Applicable	Not Applicable
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	Not Applicable	Not Applicable

Notes:

- LTIFR includes only work-related injuries, disabilities, and deaths and excludes ill-health.
- The above disclosures are made for permanent employees only.

## 12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company's commitment to a safe and healthy workplace encompasses various measures to ensure the well-being of the employees. While outlining all applicable laws and regulations, the Company regularly updates systems, policies, and process to adapt to the evolving work environment. Branches and offices are equipped with fire alarms, smoke detectors, and temperature control devices which are placed strategically. Regular fire and safety drills, are conducted to ensure compliance with safety regulations. Fire marshals in branches undergo mock drills to demonstrate safety protocols. Workstations are furnished with ergonomic chairs and tables to minimise workplace-related sickness and injuries caused by prolonged laptop use. In doing so, the Company is also committed to ensure its employees and customers to remain free from any kind of risk to their health and safety at workplace. For more details, refer to [https://www.icicilombard.com/docs/default-source/policies-of-the-company/employee-health-safety-guidelines-v3.pdf?sfvrsn=39fd6b02\\_6](https://www.icicilombard.com/docs/default-source/policies-of-the-company/employee-health-safety-guidelines-v3.pdf?sfvrsn=39fd6b02_6)

The following employee benefits are also provided to employees for ensuring the well-being:

### Insurance & Helpline benefits:

- Health insurance (family floater cover and corporate buffer);
- Health and accident insurance
- Employee assistance helpline;
- Employee assistance counselling services
- IL TakeCare app offers employees a one-stop shop for mental wellness counselling, doctor consultations, and health risk assessments.
- 'Santulan' Employee Assistance Program (ICICI Lombard offers a 24/7 counselling hotline with free access to expert psychologists, providing support for effective coping mechanisms and self-care routines to manage stress. Total employees availed of Santulan services in FY2025: 327)

### Employee and leave benefits:

- Retirement benefits like PF, Gratuity, ESI
- Parental leaves – Maternity, Paternity & Adoption
- Sabbatical leave to avail breaks for education or any personal priorities
- This is in addition to earned (privilege) leave and casual-cum-sick leave which is available to all employees
- Leave donation to colleagues in need of additional leaves for medical & other emergencies

### Work-life balance employee benefits:

- Preferred working hours (in select locations)
- Family Fridays and Leave Donations to aid work-life integration

### 13. Number of Complaints on the following made by employees and workers:

	FY2025			FY2024		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	None	None	None	None	None	None
Health & Safety	None	None	None	None	None	None

### 14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	None
Working Conditions	None

### 15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Not applicable

## Leadership Indicators

#### 1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

**Employees:** Yes. ICICI Lombard offers group life insurance, group personal accident insurance and to all its employees along with provident fund and gratuity. Gratuity is paid to applicable employees having completed the required tenure as per Payment of Gratuity Act, 1972. In the unfortunate event of an employee's demise, the Company extends the proceeds and benefits from each of these schemes to the employee's family or nominee.

**Workers:** Not Applicable, the Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI

#### 2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

ICICI Lombard has placed its process by incorporation of ESG considerations in the business operation by establishing explicit expectations with value chain partners through Supplier Code of Conduct. Additionally, the Company encourages its suppliers to implement their own binding guidelines for ethical behaviour. The Company through its extended due-diligence undertakes appropriate steps to ensure that the value chain partners have properly withheld and deposited statutory dues.

3. Provide the number of employees/ workers having suffered high consequence work-related injury/ ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY2025	FY2024	FY2025	FY2024
Employees	None	None	None	None
Workers	Not Applicable			

Note: The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

ICICI Lombard consistently enhances employee skills with ongoing training, capability building, and support for certification programs by CII (Confederation of Indian Industry) and IIL (Insurance Institute of India). Regular awareness sessions on industry best practices further contribute to improving overall employee competencies, ensuring their employability in the sector. Furthermore, the Company provides sabbatical opportunities for eligible employees, ensuring a guaranteed return to the workforce upon completion of the sabbatical period.

ICICI Lombard also contributes to the Employees Provident Fund and further provides a platform for employees to create their own corpus by investing in the National Pension Scheme.

5. Details on assessment of value chain partners:

% of value chain partners (by value of business done with such partners) that were assessed	
Health and safety practices	The Company mandates that all value chain partners adhere to relevant laws and regulations, which encompass working conditions and health and safety procedures. These stipulations are explicitly outlined in the procurement contracts. Hence, the Company has not conducted comprehensive assessments concerning the working conditions and health and safety procedures employed by value chain partners. For more details, refer to Supplier's Code of Conduct
Working conditions	

6. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable.

## PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders.



### Essential Indicators

#### 1. Describe the processes for identifying key stakeholder groups of the entity.

The Company considers individuals/entities like customers, investors, employees, regulators and channel partners with whom it engages in conducting its business as its stakeholders. Beyond this the Company also considers socio-economic development of the underprivileged and also treats the society / communities in which it operates as an important stakeholder. The Company undertakes engagement with stakeholders to assess the impact and influence of various groups on its business operations, and in turn, the Company's impact on them.

Through this the Company has determined key stakeholder groups like Customers, Shareholders & Investors, Government & Regulators, KMP & Employees, Channel partners and distributors / vendors and society / communities.

#### 2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	Yes, if they qualify based on specified criteria such as income, gender, age etc.	<ul style="list-style-type: none"> <li>Engagement at all stages of the product lifecycle</li> <li>Multi-channel engagement mechanism – phone, digital channel, trained customer relationship managers</li> <li>Sales, service, and claims processes on digital platform</li> <li>Claims process explained through website, policy documents and educational videos</li> <li>Regular measurement of customer satisfaction exchange</li> </ul>	Frequently	<ul style="list-style-type: none"> <li>Product pricing</li> <li>ESG Products and Services</li> <li>Health and Well-Being</li> <li>Innovation and Digitisation</li> <li>Data Privacy and Security</li> <li>Customer Relationship Management</li> <li>Transparency</li> </ul>
Shareholders & Investors	No	<ul style="list-style-type: none"> <li>Quarterly financial statements</li> <li>Investor presentations</li> <li>Annual report</li> <li>Annual General Meeting</li> <li>Investor/Analyst meet (to discuss Financial performance and ESG initiatives)</li> <li>Press conferences and media releases</li> <li>ESG Disclosures</li> <li>Announcement through stock exchanges</li> </ul>	Annually and Quarterly	<ul style="list-style-type: none"> <li>Responsible Investment</li> <li>Economic Performance</li> <li>Enterprise Risk Management</li> <li>Disaster Resilience and Adaptation to Climate Change</li> <li>Operational Eco-efficiency</li> <li>Climate Change Mitigation</li> </ul>
Government and regulators	No	<ul style="list-style-type: none"> <li>Directives and circulars</li> <li>Meetings / discussions</li> <li>Press releases</li> <li>Policy advocacy</li> <li>Submission of reports and returns</li> <li>Workshops by regulators</li> </ul>	Frequently	<ul style="list-style-type: none"> <li>Human Rights</li> <li>Public Policy Advocacy</li> <li>Climate Change Mitigation</li> <li>Board Composition and Processes</li> <li>Compliance</li> </ul>

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
KMP & Employees	No	<ul style="list-style-type: none"> <li>• Townhall meetings</li> <li>• HR portals and intranet</li> <li>• Performance updates</li> <li>• Workshop, learning and training interventions</li> <li>• Wellness initiatives</li> <li>• Internal publications, circulars, posters, videos, e-mails</li> <li>• Employee Engagement &amp; Satisfaction Survey</li> <li>• Live interaction sessions</li> <li>• Flexible &amp; hybrid working arrangements</li> </ul>	Annually and Quarterly	<ul style="list-style-type: none"> <li>• Assessment of effectiveness of learning and development</li> <li>• Fair remuneration practices; equal employment opportunities</li> <li>• Effective performance management and recognition</li> <li>• Career growth</li> <li>• Diverse, inclusive and enabling work culture</li> <li>• Work-life balance</li> <li>• Fair Workplace</li> <li>• Occupational Health, Safety and Well-Being</li> <li>• Fair Pay</li> <li>• Talent Attraction and Retention</li> <li>• Diversity and Inclusion</li> </ul>
Channel partners and distributor/ Vendors	No	<ul style="list-style-type: none"> <li>• Meets, workshops, conferences, and forums</li> <li>• One-to-one meetings</li> <li>• Telephonic and e-mail</li> <li>• Channel partner management portals</li> <li>• Periodic visits</li> </ul>	Frequently	<ul style="list-style-type: none"> <li>• Product Pricing</li> <li>• Data Privacy and Security</li> <li>• Innovation and Digitisation</li> </ul>
Communities	Yes	<ul style="list-style-type: none"> <li>• Community projects</li> <li>• Employee volunteerism</li> <li>• Awareness workshops</li> <li>• Interaction through the branch network</li> </ul>	Frequently	<ul style="list-style-type: none"> <li>• Community Development</li> <li>• Financial Inclusion</li> </ul>

## Leadership Indicators

### 1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company has various Board committees that oversee the processes and mechanisms for engagement with key stakeholders. There are dedicated Company representatives engaging with key stakeholder groups on an ongoing basis via various channels to ensure effective two-way communication. Stakeholder's inputs are communicated to the Board committees for guidance and action during quarterly meetings. The CSR & Sustainability Committee (Board level) and ESG Steering Committee (Management level) are regularly updated by the cross-functional team on ESG topics including regulatory developments, circulars, and amendment and current trends including stakeholder expectations. As part of our Corporate Social Responsibility initiatives, the Company through ICICI Foundation collaborates with local authorities and NGO partners to understand and address the critical grassroot needs through community initiatives. Regular updates are provided to the CSR & Sustainability Committee.

**2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

Yes, stakeholder consultation is used to support the identification and management of material environmental and social topics.

The Company ensures that the outcomes of stakeholder engagements are factored into its policies and initiatives. For details on some targets post extensive stakeholder consultation by the Company and progress made towards the same refer pg no. 19 to 21 of this report.

**3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalised stakeholder groups.**

The Company under Board approved Corporate Social Responsibility (CSR) Policy, collaborates with local communities to ensure their well-being. This commitment helps the Company support marginalised communities across the country. For more details on the CSR initiatives of the Company, refer to Page 57 to 59.

Additionally, the Company continues to create capacities and develop insurance products that meets the need of the underprivileged and underserved population ensuring inclusiveness. In this endeavour the Company has designed financial products and services to meet the needs of vulnerable/marginalised stakeholder groups with focus on enhancing accessibility of these products and services.

## PRINCIPLE 5: Businesses should respect and promote human rights.



### Essential Indicators

- Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY2025			FY2024		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
<b>Employees</b>						
Permanent	15,123	14,850	98.2%	13,670	13,670	100.0%
Other than permanent	1,572	None	None	1,326	None	None
<b>Total Employees</b>	<b>16,695</b>	<b>14,850</b>	<b>88.9%</b>	<b>14,996</b>	<b>13,670</b>	<b>91.2%</b>
<b>Workers</b>						
Permanent	Not Applicable					
Other than permanent						
<b>Total Workers</b>						

Note: The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

- Details of minimum wages paid to employees and workers, in the following format:

Category	FY2025					FY2024				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
<b>Employees</b>										
<b>Permanent</b>										
Male	11,186	0	0.0%	11,186	100.0%	10,386	0	0.0%	10,386	100.0%
Female	3,937	0	0.0%	3,937	100.0%	3,284	0	0.0%	3,284	100.0%
<b>Other than Permanent</b>										
Male	803	287	35.7%	516	64.3%	794	346	43.6%	448	56.4%
Female	769	293	38.1%	476	61.9%	532	284	53.4%	248	46.6%
<b>Workers</b>										
<b>Permanent</b>	Not Applicable									
Male										
Female										
<b>Other than Permanent</b>										
Male										
Female										

Note: The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

### 3. Details of remuneration/salary/wages

#### a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)				
Executive Directors <sup>1</sup>	1	₹ 40.13 million	None	Not Applicable
Non-executive, Independent Directors <sup>2</sup>	5	₹ 2.70 million	1	₹ 1.05 million
Non-executive, Non-Independent Directors <sup>3</sup>	2	None	None	Not Applicable
Key Managerial Personnel <sup>4</sup>	2	₹ 17.88 million	None	Not Applicable
Employees other than BoD and KMP	11,183	₹ 0.63 million	3,937	₹ 0.51 million
Workers <sup>5</sup>		Not Applicable		

Notes:

<sup>1</sup> Details pertaining to Whole-time Director of the Company as of March 31, 2025. The median remuneration excludes whole-time director who ceased to be on the Board of the Company during the financial year.

<sup>2</sup> The median remuneration of Non-executive, Independent Directors is calculated after considering sitting fees paid for attending the Board and Committee Meetings and remuneration in form of profit related commission paid, during FY2025. The above details pertain to the Independent Directors who were on the Board of the Company as of March 31, 2025. The median remuneration excludes sitting fees and the remuneration paid to Independent Directors who ceased to be on the Board of the Company during the financial year.

<sup>3</sup> Non-executive, Non-independent Directors do not draw any remuneration from the Company.

<sup>4</sup> Key Managerial Personnel, as specified in Section 203 of the Companies Act 2013, includes Managing Director & Chief Executive Officer, Whole-time Directors, Chief Financial Officer and Company Secretary. Since, the median remuneration of the Executive Directors are already covered as a part of Board of Directors details stated above, the referred median remuneration are provided only for Chief Financial Officer and Company Secretary.

<sup>5</sup> The Company does not employ or engage with 'worker', as defined in the guidance note on BRSR, issued by SEBI.

#### b) Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY2025	FY2024
Gross wages paid to females as % of total wages	20.1%	19.2%

Notes:

a. Gross wages paid considers fixed contracted Cost-to-Company (with proportionate adjustment for new joinee and resigned employees during FY2025) excluding Retirals, stock options and including Target Annual Variable Pay.

### 4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes

### 5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

ICICI Lombard's commitment to Human Rights is at core of its ESG policy. The Company has in place mechanisms enabled for all the stakeholders to raise their concerns or report actual or potential human right related violation of the human rights issues. Further, the organisation has multiple policies and platforms to address the employee grievances related to human rights which are briefed below:

- Reach Me BOT:** It is a 24x7 AI platform for employees to raise concerns and solve queries, including those related to human rights, and seek resolution. The platform also helps connect employees with the relevant Single Points of Contact (SPOCs) or higher authorities (Reachme Bot is only available to Permanent employees).
- Dedicated HR SPOCS (Geography/Business group-wise):** Employees (both permanent & non-permanent) can report human rights grievances or other concerns to dedicated HR SPOCs. An escalation matrix is defined to allow employees to contact higher-level authorities in case the issue remains unresolved.
- Whistle Blower Policy:** The organisation has established a Whistleblower (WB) policy, granting all employees the option and opportunity to raise issues or grievances anonymously while ensuring the confidentiality of the whistleblower's identity. A dedicated email ID has been established at the organisational level, allowing employees to voice their concerns. A designated SPOC has been assigned to impartially and fairly investigate all matters.
- Prevention of Sexual Harassment Guidelines (POSH):** Employees can contact the Internal Committee by emailing

the dedicated ID or reach out to the HR team to report matters. An Internal committee which is established for each reported instance in compliance with the POSH (Prevention of Sexual Harassment) Act, conducts investigations and takes necessary actions as required.

- e. **Appellate Authority:** If an employee with a grievance is dissatisfied with the outcome of any investigation or resolution, they have the option to appeal to the Appellate Authority of the Organisation.

## 6. Number of Complaints on the following made by employees and workers:

	FY2025			FY2024		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	17	3	The Company through the policy ensures that all such complaints are resolved within defined timelines	12	2	The Company through the policy ensures that all such complaints are resolved within defined timelines
Discrimination at workplace	None	None	None	None	None	None
Child Labour	None	None	None	None	None	None
Forced Labour/Involuntary Labour	None	None	None	None	None	None
Wages	None	None	None	None	None	None
Other human rights related issues	None	None	None	None	None	None

## 7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY2025	FY2024
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	17	12
Complaints on POSH as a % of female employees / workers	0.4%	0.3%
Complaints on POSH upheld	9	11

Notes:

- a. Complaints on POSH as a % of female employees / workers is reported in relation to the number of female employees at the end of the respective years. Had it been reported basis average number of female employees; it would have been 0.4% for FY2025.
- b. Complaints on POSH upheld excludes complaints which were reported during FY2025 and were pending for disposal at year end and includes 2 complaints which were pending for disposal on the first day of the year and are upheld during the year

## 8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has established Code of Conduct for employees and is committed to prohibition of harassment and intimidation of Employees in the workplace. The Company through HR and various committees aims to conduct investigation and take necessary action for POSH related incidents and other complaints of discrimination or harassment. ICICI Lombard ensures 100.0% confidentiality of the respondent to protect them from adverse consequences. All parties involved in the reported complaint are made aware of the prohibition against any retaliatory actions. If any instance of retaliation is observed or brought to the management's attention, the Company takes appropriate action to address the matter and ensures that complainant does not face adverse consequences. Protection under the Policy shall be available to the employee who raises the concern under this Policy till such time that the complainant's employment exists with the Company. In addition, POSH complaints in the Company also allows complainant to proceed on paid leave (on request by the complainant and considering mitigating circumstances) or allows temporary posting to another branch/office till closure of investigation of either complainant or respondent (again on request by the complainant and depending on specifics of the case). Protection to employees and prevention against retaliation, victimisation or harassment for them raising any concern are covered in Whistle Blower Policy. In whistle blowing cases, the identity of the whistle blower is not revealed.

## 9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, the Company incorporates various human rights principles into the business agreements and contracts wherever applicable.

## 10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The business strictly prohibits the employment of child labour, forced labor, involuntary labor, or any form of discriminatory hiring practices. ICICI Lombard adheres to all relevant legal requirements. The Company also strives to promote these values across its value chain through Supplier Code of Conduct.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

## 11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not Applicable.

## Leadership Indicators

### 1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

ICICI Lombard consistently evaluates human rights opportunities and challenges. The Company implements robust mechanisms and policies to minimise incidents of unfair treatment, unprofessional behaviour, bias, workplace harassment, intimidation, threatening behaviour, and discrimination. The Company has established an effective mechanism to address grievances/complaints and ensure appropriate actions are taken. All company policies are authorised by the Board/Board Committees/senior management and are regularly subjected to internal audits and reviews. Processes and policies are revised periodically to ensure the alignment with The Company's core values. In FY2025, there were no reported incidents of discrimination, and no operations were identified as having a significant risk of child and forced labor.

### 2. Details of the scope and coverage of any Human rights due-diligence conducted.

The Company's policies and processes undergo pre-approval from either the Board, the Board Committee, or the Senior Management. Internal audits and assessments of the Company's policies and procedures are carried out regularly. The organisation maintains compliance with pertinent regulations through periodic audits and a due diligence mechanism. These procedures cover all stakeholder groups includes employees, suppliers and others whose interests are aligned with ICICI Lombard's goals.

### 3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes

### 4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The Company has not aggregated this information for FY2025. However, ICICI Lombard expects all value chain partners to adhere to all applicable rules and regulations. The Company has established Suppliers Code of conduct which encourages its suppliers to adhere to highest standards of business conduct and thus prohibits child labour, forced bonded labour, sexual harassment, discrimination at work place.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

### 5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable.

## PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment.



### Essential Indicators

#### 1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	Units	FY2025	FY2024
<b>From renewable sources</b>			
Total electricity consumption (A)	Gigajoules	17,861.91	11,267.92
Total fuel consumption (B)	Gigajoules	None	None
Energy consumption through other sources (C)	Gigajoules	None	None
<b>Total energy consumed from renewable sources (A+B+C)</b>	<b>Gigajoules</b>	<b>17,861.91</b>	<b>11,267.92</b>
<b>From non-renewable sources</b>			
Total electricity consumption (D)	Gigajoules	29,096.48	30,436.71
Total fuel consumption (E)	Gigajoules	1,206.34	1,414.91
Energy consumption through other sources (F)	Gigajoules	None	None
<b>Total energy consumed from non-renewable sources (D+E+F)</b>	<b>Gigajoules</b>	<b>30,302.82</b>	<b>31,851.62</b>
<b>Total energy consumed (A+B+C+D+E+F)</b>	<b>Gigajoules</b>	<b>48,164.73</b>	<b>43,119.54</b>
<b>Energy intensity per rupee of turnover</b> (Total energy consumed / Revenue from operations)	Gigajoules / Million ₹ of turnover	0.17	0.17
<b>Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total energy consumed / Revenue from operations adjusted for PPP)	Gigajoules / Million turnover in USD adjusted for PPP	3.52	3.85
<b>Energy intensity in terms of physical output</b>			
Energy intensity ( <i>optional</i> ) – the relevant metric may be selected by the entity	Gigajoules / Headcount	Not Applicable	Not Applicable

#### Notes:

- The company has employed 'Operational Control Approach' denoting that activities only which are under the operating control of the company have been considered.
- Basis / Benchmark for Intensity ratio computation:
  - Employee count is taken as year-end employee count.
  - PPP conversion rate is considered based on latest available International Monetary Fund (IMF) publication for respective year (FY2025 – 20.66 INR / USD and FY2024 – 22.88 INR / USD).
  - Turnover is considered as Gross Written Premium including Premium on Reinsurance accepted for respective years.
- Diesel consumption to Energy consumption conversion factor is as per DEFRA published benchmarks for respective years.

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, PKF Sridhar & Santhanam LLP has conducted independent reasonable assurance in accordance with the Assurance Engagements on Sustainability Information' ('SSAE 3000') and Standard on Assurance Engagements 3410, 'Assurance Engagements on Greenhouse Gas Statements' ('SAE 3410').

#### 2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No, the Company does not have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

### 3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY2025	FY2024
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	1,86,490.76	1,59,787.40
<b>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>	<b>1,86,490.76</b>	<b>1,59,787.40</b>
<b>Total volume of water consumption (in kilolitres)</b>	<b>1,86,490.76</b>	<b>1,59,787.40</b>
<b>Water intensity per rupee of turnover</b> (Total Water consumption / Revenue from operations)	0.66	0.62
<b>Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total water consumption / Revenue from operations adjusted for PPP)	0.03	0.03
<b>Water intensity in terms of physical output</b>	Not Applicable	Not Applicable
<b>Water intensity (optional)</b> – the relevant metric may be selected by the entity	-	-

Notes:

- Above data is reported based on the Central Ground Water Authority's (CGWA) daily average water requirements for offices and considering the published Industry standards during the current year, both input and consumption are considered the same for respective year.
- Water consumption is calculated for the month end employee count basis normal working calendar and working hours of the Company.
- Basis / Benchmark for Intensity ratio computation:
  - Employee count is taken as year-end employee count.
  - PPP conversion rate is considered based on latest available International Monetary Fund (IMF) publication for respective year (FY2025 – 20.66 INR / USD and FY2024 – 22.88 INR / USD).
  - Turnover is considered as Gross Written Premium including Premium on Reinsurance accepted for respective years.
- All withdrawn water is reported as Third Party water considering it is majorly sourced through municipal water supply.

**Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, PKF Sridhar & Santhanam LLP has conducted independent reasonable assurance in accordance with the Assurance Engagements on Sustainability Information' ('SSAE 3000') and Standard on Assurance Engagements 3410, 'Assurance Engagements on Greenhouse Gas Statements' ('SAE 3410').

### 4. Provide the following details related to water discharged:

Parameter	FY2025	FY2024
<b>Water discharge by destination and level of treatment (in kilolitres)</b>		
(i) To Surface water		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) To Groundwater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) To Seawater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties		
- No treatment	1,86,490.76	1,59,787.40
- With treatment – please specify level of treatment	0	0
(v) Others		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
<b>Total water discharged (in kilolitres)</b>	<b>1,86,490.76</b>	<b>1,59,787.40</b>

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, PKF Sridhar & Santhanam LLP has conducted independent reasonable assurance in accordance with the Assurance Engagements on Sustainability Information' ('SSAE 3000') and Standard on Assurance Engagements 3410, 'Assurance Engagements on Greenhouse Gas Statements' ('SAE 3410').

**5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

No. ICICI Lombard operates in the service sector with water needs limited to drinking and sanitation purposes of the employees.

**6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Please specify unit	FY2025	FY2024
NO <sub>x</sub>	-	Not Applicable	Not Applicable
SO <sub>x</sub>	-		
Particulate matter (PM)	-		
Persistent organic pollutants (POP)	-		
Volatile organic compounds (VOC)	-		
Hazardous air pollutants (HAP)	-		
Others – please specify	-		

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Not Applicable

**7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY2025	FY2024
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	1,424.92	907.22
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	5,875.87	6,958.17
<b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO <sub>2</sub> equivalent/Million rupees of turnover	0.03	0.03
<b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric Tonne CO <sub>2</sub> equivalent/ Million turnover in USD adjusted for PPP	0.53	0.70
<b>Total Scope 1 and Scope 2 emission intensity in terms of physical output</b>	-	Not Applicable	Not Applicable
<b>Total Scope 1 and Scope 2 emission intensity (optional)</b> – the relevant metric may be selected by the entity	Metric Tonne CO <sub>2</sub> equivalent / Headcount	0.44	0.52

Note:

- The Company has employed 'Operational Control Approach' denoting that activities only which are under the operating control of the company have been considered.
- Basis / Benchmark for Intensity ratio computation:
  - Employee count is taken as year-end employee count.
  - PPP conversion rate is considered based on latest available International Monetary Fund (IMF) publication for respective year (FY2025 – 20.66 INR / USD and FY2024 – 22.88 INR / USD).
  - Turnover is considered as Gross Written Premium including Premium on Reinsurance accepted for respective years.

c. Basis / Benchmark for other conversion factors are as follows:

Scope	Particulars	Basis / Benchmark considered for FY 24	Basis / Benchmark considered for FY 25
Scope 1- Stationary Combustion	Diesel	DEFRA -2023	DEFRA-2024
Scope 1-- Fugitive Emissions	CO <sub>2</sub>	DEFRA-2023	DEFRA-2024
	R22	DEFRA-2023	IPCC AR6
	R32	DEFRA-2023	GHG Protocol GWP AR6
	R410	DEFRA-2023	DEFRA-2024
	R410A	DEFRA-2023	DEFRA-2024
Scope 2 – Purchased Electricity	Kilowatt Hour	CEA v19	CEA v20

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, PKF Sridhar & Santhanam LLP has conducted independent reasonable assurance in accordance with the Assurance Engagements on Sustainability Information' ('SSAE 3000') and Standard on Assurance Engagements 3410, 'Assurance Engagements on Greenhouse Gas Statements' ('SAE 3410').

## 8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

The Company is adopting sustainable practices, promoting end to end digital solutions in its endeavour to reduce GHG emissions. Organisation-wide initiatives, including videoconferencing, promoting paperless transaction, installing energy-efficient fixtures, aim to reduce energy consumption. Further during the reporting year the Company has transitioned from use of physical visiting card / business cards to using digital visiting cards / business cards.

To enhance operational eco-efficiency and to reduce GHG emissions undertakes multiple initiatives such as procuring renewable energy for branches wherever feasible. In FY2025, renewable electricity procurement reached 38.0% resulting in a reduction of 3,607.11 MTCO<sub>2</sub>e emissions.

During the year the Company also created awareness for judicious use of electricity consumption within its employees. Further regular energy audits at its key offices are conducted to identify energy saving opportunities and plan for future.

The Company is transitioning to LED lighting and has 98.4% LED coverage in its office premises. In FY2022, ICICI Lombard migrated the operations to cloud-native solutions using AWS cloud services, which leverage energy-efficient technologies and operate on green energy. The Company replaces air conditioners (ACs) that have reached the end of their life-cycle with more efficient models available in the market helps to ensure continuous operation and optimal energy consumption thereby leading to emission reduction.

Some of the Company's CSR programmes are also aimed at reducing GHG emissions - the Company installed Solar Panels in under privileged schools. Further, the Company installs water purifier under its flagship programme Naranjili replacing the conventional methods of treating the water, thus avoiding GHG emissions.

## 9. Provide details related to waste management by the entity, in the following format:

Parameter	FY2025	FY2024
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste <b>(A)</b>	Not Applicable	Not Applicable
E-waste <b>(B)</b>	18.03	21.40
Bio-medical waste <b>(C)</b>	Not Applicable	Not Applicable
Construction and demolition waste <b>(D)</b>	Not Applicable	Not Applicable
Battery waste <b>(E)</b>	4.77	17.52
Radioactive waste <b>(F)</b>	Not Applicable	Not Applicable
Other Hazardous waste. Please specify, if any. <b>(G)</b>	Not Applicable	Not Applicable
Other Non-hazardous waste generated <b>(H)</b> . (Paper waste and Sanitary waste)	54.01	50.84
<b>Total (A+B + C + D + E + F + G + H)</b>	<b>76.81</b>	<b>89.76</b>
<b>Waste intensity per rupee of turnover</b> (Total waste generated / billion revenue from operations)	0.27	0.35
<b>Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total waste generated / billion USD of revenue from operations adjusted for PPP)	5.62	8.02
<b>Waste intensity in terms of physical output</b>	Not Applicable	Not Applicable
<b>Waste intensity (optional)</b> – (Waste Intensity in MT/Headcount)	0.01	0.01
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>		
<b>Category of waste</b>		
(i) Recycled	43.11	68.90
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
<b>Total</b>	<b>43.11</b>	<b>68.90</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste</b>		
(i) Incineration	0.03	0.02
(ii) Landfilling	33.67	20.84
(iii) Other disposal operations	-	-
<b>Total</b>	<b>33.70</b>	<b>20.86</b>

### Notes:

- Waste generated within the Company's operational boundary is included in the above data.
- Indicative weights derived from product specifications are used to estimate weight for known quantities.
- Construction and Demolition (C&D) Waste & Plastic Waste: Considered as Not applicable. The company does not have construction or remodelling activities as part of services provided and does not encourage single-use plastics in the premises.
- Basis / Benchmark for Intensity ratio computation:
  - Employee count is taken as year-end employee count.
  - PPP conversion rate is considered based on latest available International Monetary Fund (IMF) publication for respective year (FY2025 – 20.66 INR / USD and FY2024 – 22.88 INR / USD).
  - Turnover is considered as Gross Written Premium including Premium on Reinsurance accepted for respective years.
- The company has established protocols to ensure the safe disposal of waste by third party in line with contractual terms and accordingly it obtains a valid certificate of registration issued by the Maharashtra Pollution Control Board (MPCB), Central Pollution Control Board (CPCB), or any other authorised Government Authority for the collection, segregation, dismantling, and refurbishing of E-waste under applicable laws.
- Paper waste is calculated based on the quantity of printing paper purchased and recycled during service, excluding non-printing paper waste.
- Sanitary waste data includes figures only from branches where the Company has recycling agreements with third parties.
- All other waste not recycled/incinerated is assumed to have been sent to landfill.

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, PKF Sridhar & Santhanam LLP has conducted independent reasonable assurance in accordance with the Assurance Engagements on Sustainability Information' ('SSAE 3000') and Standard on Assurance Engagements 3410, 'Assurance Engagements on Greenhouse Gas Statements' ('SAE 3410').

**10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

The ESG Policy reflects the Company's commitment to managing and minimising the direct environmental impact. ICICI Lombard is a General Insurance Company and does not use/generate hazardous and toxic chemicals in its course of doing business. ICICI Lombard's waste is limited to paper, electronic and battery waste. Efforts have been made to reduce paper usage, and the Company is actively transitioning to paperless operations. As a result the Company is operating at 1/3rd of the paper levels as compared to FY2019. Further, 27.36 MT of paper was recycled in FY2025. Further the Company has also taken small steps such as transitioning from using physical visiting cards / business cards to using digital visiting cards to reduce waste.

The wet and dry waste generated at Company's key office, is handled through an authorised agency for waste segregation. The dry waste is recycled and the wet waste is processed to create natural compost. This aids waste reduction on an organisation level.

E-waste generated by the Company is responsibly handed over to authorised recyclers for safe disposal. The Company has established effective waste management practices for the proper handling and disposal of operational waste. In, 10.42 MT of IT E-waste was handed over to authorised vendors. ICICI Lombard has embarked on a pioneering initiative in the sanitary waste management which involves disposing sanitary pads in a responsible manner.

The Company is committed to engage in responsible business operations fostering environmental stewardship. As a part of this commitment, the company does not encourage the use of any Single use plastics (SUP). The commitment is conveyed to all stakeholders including employees and vendor partners to avoid SUP across operations.

**11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
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Not Applicable. The Company does not have offices in or near ecologically sensitive areas. All offices are situated in buildings with the required permits and adheres to local municipal regulations.

**12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
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Not applicable owing to the nature of business.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
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Yes. ICICI Lombard adheres to all relevant environmental laws, rules, and guidelines in India, such as the Environment Protection Act and Rules, the Air (Prevention and Control of Pollution) Act, and the Water (Prevention and Control of Pollution) Act. The Company did not experience any instances of non-compliance with the aforementioned laws and regulations.

## Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

Not Applicable

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

Not Applicable

Parameter	FY2025	FY2024
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
<b>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>	-	-
<b>Total volume of water consumption (in kilolitres)</b>	-	-
<b>Water intensity per rupee of turnover (Water consumed / turnover)</b>	-	-
<b>Water intensity (optional)</b> – the relevant metric may be selected by the entity	-	-
<b>Water discharge by destination and level of treatment (in kilolitres)</b>		
(i) Into Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
<b>Total water discharged (in kilolitres)</b>	-	-

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Not Applicable

**2. Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameter	Unit	FY2025	FY2024
<b>Total Scope 3 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	5,660.40	5,130.64
<b>Total Scope 3 emissions per rupee of turnover</b>	Metric tonnes of CO <sub>2</sub> equivalent/ million rupees of turnover	0.02	0.02
<b>Total Scope 3 emission intensity</b> (optional) – the relevant metric may be selected by the entity	(Metric tonnes of CO <sub>2</sub> equivalent / Headcount)	0.78	0.87

Notes:

- The company has employed 'Operational Control Approach' denoting that activities only which are under the operating control of the company have been considered.
- Basis / Benchmark for Intensity ratio computation:
  - Employee count is taken as year-end employee count.
  - PPP conversion rate is considered based on latest available International Monetary Fund (IMF) publication for respective year (FY2025 – 20.66 INR / USD and FY2024 – 22.88 INR / USD).
  - Turnover is considered as Gross Written Premium including Premium on Reinsurance accepted for respective years.
- Basis / Benchmark for other conversion factors are as follows:

Scope	Particulars	Basis / Benchmark considered for FY 24	Basis / Benchmark considered for FY 25
Scope 3 – Business Travel- Air Travel	Kilometer	DEFRA-2023	DEFRA-2024(WTW)
Scope 3 – Business Travel – Road Travel	Other than electric vehicle – Kilometer	DEFRA-2023	DEFRA-2024(WTW)
	Electric vehicle – Kilometer	DEFRA-2023	CEA v20
Scope 3 - Waste	Kilogram	DEFRA-2023	DEFRA-2024
Scope 3 – Fuel & Energy related Activities	Diesel	DEFRA 2023	DEFRA 2024
	Electricity T&D loss	CEA v19	CEA v20, NITI Aayog Climate & Energy Dashboard

- Scope 3 categories include Fuel and Energy related activities (Electricity Transmission & Distribution losses), Waste Generated in operations, Business Travel (Road and Air Travel through Company empanelled vendors), Employee Commuting (WFH emissions).

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, PKF Sridhar & Santhanam LLP has conducted independent reasonable assurance in accordance with the Assurance Engagements on Sustainability Information' ('SSAE 3000') and Standard on Assurance Engagements 3410, 'Assurance Engagements on Greenhouse Gas Statements' ('SAE 3410').

**3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

Not Applicable, as the Company does not have offices near or in ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative for FY2025
1	Use of energy efficient LEDs	Installed LED fixtures in access offices.	98.4% branches are functioning with LED lighting of which 307 branches have 100.0% LED lighting.
2	Procurement of Renewable Energy	Procured renewable energy in branches wherever feasible	Total Renewable Electricity Consumption = 4,961.64 MWh Total emissions avoided = 3,607.11 MTCO <sub>2</sub> e
3	Responsible disposal of Sanitary Napkins	Disposed sanitary wastes responsibly thereby diverting waste from landfill	0.59 MT of sanitary wastes is recycled
4	Digital visiting cards	In December 2024, the Company transitioned wide from physical visiting cards to digital visiting cards	Through this transition, ~28 reams of paper has been saved
5	Replacing air conditioners with more energy efficient models	Replaced air conditioners (ACs) that have reached the end of their life-cycle with more efficient models	<ul style="list-style-type: none"> <li>- Using low- Global Warming Potential, eco-friendly refrigerants</li> <li>- Preventive maintenance processes have been strengthened</li> <li>- Refrigerant handling enhanced by trained service partners</li> </ul>

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

ICICI Lombard has established a comprehensive Business Continuity Management (BCM) policy and a resilient BCM plan to safeguard against unforeseen events or uncertainties. Endorsed by the Board, the BCM policy provides broad directives for recovering and restoring information, resuming operations, and sustaining business continuity in the face of various incidents that could adversely impact continuity. These incidents may stem from nature, technology, or human actions, including potential threats like global pandemics or epidemics. Recognising the constant risk of disruptions, the Company has implemented a strategic Business Continuity Management plan. This proactive measure aims to mitigate the adverse effects of operational risks, specifically business disruption and system failures.

ICICI Lombard prioritises data security in compliance with ISO 27001 and ISO 27017 standards. To ensure business continuity in case of disruptions, it has implemented a tiered disaster recovery (DR) strategy.

- Tiered Application Classification: ICICI Lombard has categorised its applications into four tiers based on criticality.
- DR Activation for High-Impact Applications: Tier 1 and Tier 2 applications, considered the most critical, are operational at disaster recovery site.
- Regular DR Testing: In line with compliance requirements, ICICI Lombard conducts DR drills at least once a year for DR- enabled applications. These drills verify the effectiveness of the Company's DR plan and identify areas for improvement.
- Up-to-Date Documentation: ICICI Lombard maintains a comprehensive DR plan along with all relevant documentation. These documents are regularly reviewed and updated to reflect any changes in the Company's systems or processes..

**6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

Given the nature of business, there has been no adverse impact on environment.

**7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

The Company during the year adopted the Supplier Code of Conduct and made it applicable to its material suppliers with immediate effect. This Code requires suppliers to abide by environmental related rules and regulations, adopt best environmental management practices, track and report their performance and work in harmony with the community. The Company also engages with the suppliers periodically to encourage compliance to the Code.

**8. How many Green Credits have been generated or procured:**

**a. By the listed entity**

ICICI Lombard has not generated or procured any Green Credits under MoEFCC's Green Credit Programme in current financial year

**b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners**

We are currently undertaking process of identifying and developing capacity of material value chain partners on ESG topics, including Green Credits.

**PRINCIPLE 7:** Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent



## Essential Indicators

### 1. a. Number of affiliations with trade and industry chambers/associations.

ICICI Lombard is a member of 3 trade and industry chamber/association.

### b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1.	Indian Merchants Chamber	National
2.	Confederation of Indian Industry	National
3.	Federation of Indian Chambers of Commerce and Industry	National

### 2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
During the reporting period, the Company did not engage in any instances of anti-competitive behavior, and as a result, no corrective action was required.		

## Leadership Indicators

### 1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
-	-	-	-	-	-

ICICI Lombard actively participates in public policy advocacy with the regulator, namely Insurance Regulatory and Development Authority of India (IRDAI) directly as well as through trade bodies/ associations such as Confederation of Indian Industries (CII), FICCI and the General Insurance Council (GIC) to enhance the policy and governance framework within the insurance sector. The Company also engages in knowledge-sharing activities to foster social and regulatory advancements. Additionally, it participates in various forums or working groups and nominates employees to be a part of multiple working groups established by the GIC or IRDAI, providing valuable input to facilitate development of the insurance sector and the smooth implementation of regulatory changes in the industry. The Company maintains regular engagement with the Government agencies and regulators and stands committed to provide timely and accurate information, suggestions and recommendations, feedback on draft policies, etc. as and when required. In alignment with the initiative of the IRDAI, aimed at promoting insurance inclusion in the country, the Company was allotted the states of Bihar and Tripura, and has been actively working in these states for carrying out insurance awareness activities and enhance insurance penetration in rural areas.

## PRINCIPLE 8: Businesses should promote inclusive growth and equitable development



### Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Road Safety Initiative for awareness and helmets distribution	NA	NA	Yes	Yes	<a href="https://www.icicilombard.com/corporate-social-responsibility/ride-safety">https://www.icicilombard.com/corporate-social-responsibility/ride-safety</a>
Caring Hands – Employee Volunteering initiative for eye health	NA	NA	Yes	Yes	<a href="https://www.icicilombard.com/corporate-social-responsibility/caring-hands">https://www.icicilombard.com/corporate-social-responsibility/caring-hands</a>
Niranjali – Initiative for providing clean drinking water to children	NA	NA	Yes	Yes	<a href="https://www.icicilombard.com/corporate-social-responsibility/niranjali">https://www.icicilombard.com/corporate-social-responsibility/niranjali</a>
Healthy Villages Initiative for strengthening of PHCs	NA	NA	Yes	Yes	<a href="https://www.icicilombard.com/corporate-social-responsibility/healthy-villages">https://www.icicilombard.com/corporate-social-responsibility/healthy-villages</a>
Solar Panel Installations in schools	NA	NA	Yes	Yes	<a href="https://www.icicilombard.com/corporate-social-responsibility/solar-panel">https://www.icicilombard.com/corporate-social-responsibility/solar-panel</a>
Skill Development	NA	NA	Yes	Yes	<a href="https://www.icicilombard.com/docs/default-source/default-document-library/impact-assessment-report--skill-development--icici-foundation--fy20248c0007ff45fd68ff8a0df0055fb4f6d6.pdf">https://www.icicilombard.com/docs/default-source/default-document-library/impact-assessment-report--skill-development--icici-foundation--fy20248c0007ff45fd68ff8a0df0055fb4f6d6.pdf</a>

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

The Company actively encourages community members to report their grievances or concerns to ICICI Foundation and other NGO partners. Collaborating closely with these partners, ICICI Lombard addresses grievances and takes appropriate action. Any queries or complaints can be shared by sending an email to [info@icicifoundation.org](mailto:info@icicifoundation.org)

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY2025	FY2024
Directly sourced from MSMEs/ small producers	5.4%	9.5%
Directly from within India	100.0%	100.0%

## Notes:

- a. The calculations are derived considering payments made during the year.
  - i. Payment made towards reinsurance ceding, reinsurance inward commission and claim loss adjustment expenses are not considered as purchases in reporting.
- b. Commission payment for direct business does not include payment for GST and is considered without any impact of TDS deducted under Income Tax Act.
- c. Payments other than commission for direct business, include any amount paid for GST netted off with TDS deducted under Income Tax Act.
- d. Identification of MSME vendors is based on information available with the Company. Company has not identified any small producers for the purpose of above disclosures.

**5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost**

Location	FY2025	FY2024
Rural	0.1%	0.1%
Semi-urban	6.0%	6.3%
Urban	22.6%	22.8%
Metropolitan	71.3%	70.8%

(Place to be categorised as per RBI Classification System - rural / semi-urban / urban / metropolitan)

## Notes:

- a. Wages paid considers fixed contracted Cost-to-Company (with proportionate adjustment for new joiner and resigned employees during financial year) excluding Retirals, stock options and including Target Annual Variable Pay.
- b. Classification of employee location to above categories is based on 2011 census data published by Govt. of India.

## Leadership Indicators

**1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Corrective action taken
Social Impact Assessment (SIA) has been conducted for the activities implemented in FY2024. No negative impacts were identified from SIA studies reported in Principle 8: Essential Indicator, Question 1 Positive impacts from community development programmes are in the SIA reports available in the website.	

**2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

ICICI Lombard did not undertake any CSR initiatives in aspirational districts identified by the governing bodies.

**3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)**

No, the Company does not have a preferential procurement policy. Due to the nature of the Company's business, resource consumption is limited to operational needs. In promoting inclusive growth and equitable development, the Company advocates equal opportunity for vendors, especially those from disadvantaged or marginalised groups.

**(b) From which marginalised /vulnerable groups do you procure?**

Not Applicable

**(c) What percentage of total procurement (by value) does it constitute?**

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1.	<b>Caring Hands</b> - The Company organises free eye check-up camps through a preventative healthcare programme, 'Caring Hands' which was introduced in FY2011. The programme aims to conduct eye-care counselling and involves in spectacle distribution to children with visual defects. 100% Employee Volunteering program of the Company.	During the reporting period, the project benefitted 40,000+ individuals.	100.0%
2.	<b>Road Safety</b> - The programme focuses on road safety including education, engineering and enforcement. The programs include creative awareness, distribution of helmets, infrastructure augmentation and rehabilitation of road accidents victims. Through this initiative helmets are also distributed to the beneficiaries. The Company conducted 700+ workshops in various cities throughout FY2025 raising awareness.	In FY2025, the helmets distributed 1,50,000 by benefiting 200,000+ people.	100.0%
3.	<b>Niranjali</b> - ICICI Lombard launched the flagship initiative 'Niranjali' in FY 2017 with an objective of improved access to safe drinking water to school- children. Further the initiative also focusses on increasing awareness among the school children on clean and safe drinking water.	Implemented by ICICI Foundation on behalf of the Company, 1,000+ water purifiers were installed at schools in FY2025, benefiting more than 3,00,000 people.	100.0%
4.	<b>Installation of solar panels in schools</b> - In accordance with India's net-zero goals, the Company started a CSR programme in FY2022, installing solar panels in the under privileged schools.	Implemented by ICICI Foundation on behalf of the Company, 335 solar panels were installed at schools in FY2025, benefiting more than 3,50,000 people.	100.0%
5.	<b>Healthy Villages</b> - To meet the community's healthcare needs, the Company has been supporting Primary Health Centres (PHCs) in rural areas.	Implemented by ICICI Foundation on behalf of the Company, in FY2025, PHCs in 4 districts in Tamil Nadu were supported with health equipment, benefiting 4,500+ people	100.0%

## PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner



### Essential Indicators

#### 1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

##### **Mechanisms in Place to Receive and Respond to Consumer Complaints and Feedback**

The Company has instituted a comprehensive Grievance Redressal mechanism to ensure that all customer complaints are received, addressed, and resolved efficiently. This structured framework is supported by an interactive Customer Relationship Management (CRM) tool and a specialised team trained to handle grievances across multiple touchpoints, including the Bima Bharosa Portal, National Consumer Helpline, and the Department of Administrative Reforms and Public Grievances.

Embedded within the Company's Board approved Policy for Protection of Policyholder's Interests, the Grievance Redressal mechanism is aligned with regulatory guidelines and industry best practices to facilitate fair, transparent, and efficient resolution of complaints. It serves not only as a compliance requirement but also as a strategic tool for enhancing customer trust and operational efficiency. The framework is periodically reviewed and refined to ensure alignment with evolving regulations and customer expectations.

##### **Commitment to Service Quality and Regulatory Compliance**

The grievance redressal framework is designed to uphold the highest standards of customer care and operational integrity. The system is ISO 9001:2015 certified, underscoring its adherence to quality management principles. In FY2025, 100% of customer grievances were resolved within the regulatory TAT, reflecting the effectiveness of the resolution process.

Through continuous enhancements in service processes, digital innovation, and self-service capabilities, the Company remains dedicated to delivering a seamless, responsive, and customer-centric experience.

#### 2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Not Applicable owing to the nature of business

### 3. Number of consumer complaints in respect of the following:

	FY2025		Remarks	FY2024		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	5	None	The Company ensures that all the complaints are resolved within defined timelines.	1	None	All the pending complaints were satisfactorily resolved after the financial year.
Advertising	5	None		None	None	
Cyber security	5	None		None	None	
Delivery of essential services	None	None		None	None	
Restrictive Trade Practices	None	None		None	None	
Unfair Trade Practices*	713	7		525	7	
Other**	6,817	138		4,817	142	

\*All complaints wherein customers alleged of 'Misselling' of policy are categorised under 'Unfair Trade Practices', however same were not proven.

\*\*The nature of 'other' category complaints include Claim Related, Customer Grievance, Policy Coverage Related, Cancellation, Policy not received, Policy Renewal, Refund Related, Endorsement Related, Premium Related, NCB Related, Health Check Up, Proposal Related, MParivahan related, Website Related and Not related to IL.

### 4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	ICICI Lombard, being an insurance company, holds no liability for voluntary or forced recalls in relation to the products and services.	
Forced recalls		

### 5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

The Company is committed to providing services to its customers in the safest and secure manner keeping in mind that data protection for its customers is as important as providing quality insurance services across the spectrum. The company's security framework is built on the CIA triad—Confidentiality, Integrity, and Availability—through a multi-layered 'Defense-in-Depth' strategy. This includes a zero-trust architecture, network segmentation, strong governance with best-in-class security solutions, 24x7 SOC monitoring, and ongoing system testing, ensures robust defence. Stringent security measures are in place to protect systems and infrastructure, while incident response, crisis management, and disaster recovery plans are regularly tested to validate resiliency. Security is reinforced through periodic assessments by external agencies.

Cyber security risks are a critical component of the Company's enterprise risk management framework. The Company remains committed to adapting to the evolving threat landscape through a dedicated cyber and information risk management team. To address growing Cyber security threats, the Company has implemented a well-structured information and Cyber security framework supported by strong leadership, organisational structures, and processes. This framework enables establishing comprehensive information and Cyber security management practices across the organisation. Cyber security governance is overseen by multiple committees. The Board of directors oversee the implementation of the Cyber security framework, with governance managed by the Board-level Management Committees - Information Technology Strategy Committee & Risk Management Committee and Audit Committee and, governed by the senior management-level Information Security Committee. Moreover, the Company maintains detailed risk-based dashboards for Information Security and IT, capturing key performance and risk indicators for periodic review and proactive management of security risks. The Company also has a well-defined Information and Cyber Security Policy (ICSP) aligned with global standards, framework and regulations. This policy gets reviewed periodically and duly authorised by the Board. This policy is hosted on the Company's intranet site, providing accessibility to all internal stakeholders.

The Company's cloud infrastructure holds multiple certifications, including ISO/IEC 27001:2022 and ISO/IEC 27017:2015, indicating a strong commitment to cloud and data security. In addition, the Company undergoes periodic audits by CERT-IN empaneled auditors for the IRDAI annual audit report. A team of independent internal auditors is responsible for overseeing the administration, application and effectiveness of the cyber security policy.

Given the critical importance of data protection and security, the Company has deployed a comprehensive Data Leakage/Loss Prevention (DLP) system with strict protection rules to safeguard sensitive data across endpoints, emails, and web gateways. On top of that, an Information Rights Management (IRM) system ensures access rights, including read/write permissions, with preset validity periods, guaranteeing that data is used solely for its intended purpose. To further strengthen security, the company enforces the principle of least privilege for access control, ensuring that individuals are granted only the minimal level of access necessary for their roles. Additionally, data is encrypted both at rest and in transit, further mitigating the risk of unauthorised access.

The Company conducts comprehensive security awareness programmes to enhance the level of cybersecurity and privacy awareness among its customers and employees using multiple channels to reach customers, such as social media, website, SMS, emails and posters in branches, among others. The Company also regularly issues mandatory information security awareness training, email advisories and conducts quiz on various themes of security attacks for employees. The Board members also receive dedicated training from Information Security Management team in collaboration with Industry experts and are regularly updated on the cyber risk profile and emerging risks.

With respect to privacy compliance, the Company protects all identified data in various phases of its life cycle including collection, processing, transmission, storage, exchange, and retirement. Privacy of Personally Identified Information (PII) and Sensitive Private Data or Information (SPDI) shall be ensured as per applicable statutory, legal, and regulatory requirement. Privacy policy is hosted on Company's website (Link: <https://www.icicilombard.com/legal/privacy-policy>)

**6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

As a responsible brand, ICICI Lombard has implemented comprehensive systems and processes to adhere to fair trade practices. The robust IT infrastructure is consistently updated to maintain the highest level of data security. Notably, there were no complaints reported during the reporting period related to advertising practices, the provision of essential services, cyber security, customer data privacy, the recurrence of product recalls, or any penalties or actions taken by regulatory authorities concerning the safety of goods or services. In this regard, no material corrective action was required to be taken by the Company in FY2025.

**7. Provide the following information relating to data breaches:**

**a. Number of instances of data breaches**

None

**b. Percentage of data breaches involving personally identifiable information of customers**

0.0%

**c. Impact, if any, of the data breaches**

Not Applicable

## Leadership Indicators

### 1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

The Company's commitment is to deliver a comprehensive and consistent service experience at every touchpoint and throughout all stages of the customer life cycle. As part of its transition to paperless operations, the Company has introduced innovative channels, including the website, mobile app and instant messaging platform like WhatsApp, to facilitate easy communication with the customers. These diverse channels address customer service needs throughout the entire life of their policy with ICICI Lombard, spanning from policy purchase to claim settlement and renewal. Additionally, to enhance insurance awareness among both customers and the wider public, the Company has initiated various programmes aimed at improving awareness and understanding of insurance-related matters.

Information regarding all products and services offered by ICICI Lombard can be accessed on the Company's official website: <https://www.icicilombard.com>.

Various customer channels are available, ensuring a seamless experience:

#### 1. Company Website:

The official website, [www.icicilombard.com](http://www.icicilombard.com), serves as a comprehensive platform providing end-to-end solutions. Customers can avail in various services, including policy purchase, renewal, policy upgrades, claim intimation and more. The Company's website acts as an informative resource, offering complete details of products and services and serves as a knowledge base to educate customers on the benefit of their policies and provide assistance in their insurance related queries.

#### 2. IL TakeCare App:

The IL TakeCare app serves as a one-stop solution for ICICI Lombard policyholders, covering health, motor, travel insurance and wellness needs. It includes features such as viewing/downloading policies, information on coverage and benefits, uploading medical records, claim intimation, diet and exercise tracking, step count and sleep hours monitoring, online chat with nutritionists and fitness experts, second opinions on health queries and 24/7 IL doctor support, ensuring an excellent customer experience.

#### 3. RIA (Responsive & Intelligent Assistant):

RIA, the AI-enabled chatbot with machine learning capabilities and natural language processing, acts as a human avatar on instant messaging platforms like WhatsApp and Telegram. It creates a personal connection with customers, using cutting-edge technology to process natural language inputs. Equipped with an intent-mining module, RIA ensures a great conversational experience for customers. Once the context is perceived, RIA can activate menus that are most closely related to the inputs making her extremely prompt in communicating to customers. Conversational AI when supported by NLP, bridges the divide between the monotony of automation and the personal attention associated with human connection.

#### 4. Service Video:

To empower customers in resolving queries independently, the Company has introduced well-crafted customer service videos. These videos, featuring thoughtful visual depictions, capture the audience's attention and have a high recall value. They serve as a resourceful tool for conveying complex and lengthy processes in a simple and engaging manner, gaining popularity among customers.

#### 5. WhatsApp:

The Company provides wide range of services on WhatsApp Channel such as policy document, claim status, claim intimation, endorsement, renewal, break-in survey, etc. in Hindi and English languages. The Company also share links of videos to customers through WhatsApp to increase awareness about its services and processes.

## 2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

ICICI Lombard ensures thorough communication with customers to provide accurate information on product benefits, features and terms to prevent misstatements. The implemented insurance awareness policy outlines customer rights. The Info Centre Tab on the website offers detailed information, including policy downloads and FAQs. Customers are also educated on tax benefits that are available for the products of the Company. The Company has achieved a significant milestone by becoming the industry's first to establish a verified profile on WhatsApp's innovative broadcasting feature, WhatsApp Channels. Through this platform, we have introduced the 'Know-Your-Policy' series, simplifying complex aspects of health policies like sub-limits and co-pays. Customers can engage with our informative shorts via reactions, fostering interactive learning and community engagement. This educational content is also shared to a wider audience via the Company's social media handles. This pioneering initiative demonstrates our commitment to innovation and customer empowerment, setting the standard for industry excellence.

The Fair Practices Code and Code of Conduct for Customers can be accessed on the website through this link: <https://www.icicilombard.com/docs/default-source/default-document-library/code-of-conduct.pdf>.

## 3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

With its robust business continuity plan, the Company to prevent significant disruptions in its operations. During the pandemic, the Company established a dedicated COVID-19 support helpline to enhance customer assistance through which the active support is delivered till date. Also, all online portals such as Website/iLTakeCare Application and WhatsApp services that the Company offers ensured that customers could continue to be served during lockdowns.

In the event of any potential interruption or discontinuation of crucial services, the Company informs consumers through written notifications or call center, providing relevant justifications. When a product or service is discontinued, various communication channels are utilised to inform customers, including the Company's website, where withdrawn products are listed and accessible at <https://www.icicilombard.com/legal/products-withdrawn>.

## 4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, the Company is committed to transparency by providing stakeholders with essential details and information. IRDAI Circulars and GRO contact details are prominently displayed in the Company's offices. Additionally, the Company's website offers comprehensive product information, including details, features, FAQs, and a grievance mechanism. Customers are also supported through health-focused blogs and videos that help them utilise specific risk minimisation measures.

Additionally, comprehensive Root Cause Analyses (RCAs) have identified underlying issues affecting service delivery. This has led to the development and implementation of action items such as process optimisations, training initiatives, and technology upgrades. Customer Satisfaction Surveys and Net Promoter Scores (NPS) are key metrics that the Company uses to assess customer satisfaction and market loyalty. These insights help the Company understand customer experiences better and enhance services to meet their needs. Consequently, the NPS (claims) score for FY2025 is 68 an improvement from 67 in FY2024.

# GLOSSARY FY2025

<b>AC</b> – Air Conditioners	<b>E-waste</b> – Electronic Waste
<b>AI</b> – Artificial intelligence	<b>FAQ</b> – Frequently Asked Questions
<b>BCM</b> – Business Continuity Management	<b>FCU</b> – Fraud Control Unit
<b>BMC</b> – Brihanmumbai Municipal Corporation	<b>FY</b> – Financial Year
<b>BOD</b> – Board of Directors	<b>GDPI</b> – Gross Direct Premium Income
<b>BRSR</b> – Business Responsibility and Sustainability Report	<b>GHG</b> – Greenhouse Gases
<b>BSE</b> – Bombay Stock Exchange	<b>GIC</b> – General Insurance Council
<b>BSI</b> – British Standards Institution	<b>GJ</b> – Gigajoule
<b>C &amp; D</b> – Construction and Demolition	<b>GRI</b> – Global Reporting Initiatives
<b>CAPEX</b> – Capital Expenditure	<b>GST</b> – Goods and Services Tax
<b>CEO</b> – Chief Executive Director	<b>HIRA</b> – Hazard Identification and Risk Assessment
<b>CGWA</b> – Central Ground Water Authority	<b>HR</b> – Human Resources
<b>CEA</b> – Central Electricity Authority	<b>HRBP</b> – Human Resources Business Partner
<b>CIA</b> – Confidentiality, Integrity and Availability	<b>ICS</b> – Information and Cyber-Security
<b>CII</b> – Confederation of Indian Industry	<b>III</b> – Insurance Institute of India
<b>CIN</b> – Corporate Identity Number	<b>IL</b> – ICICI Lombard General Insurance Company Limited
<b>CO<sub>2</sub></b> – Carbon dioxide	<b>IRDAI</b> – Insurance Regulatory and Development Authority
<b>CoC</b> – Code of Conduct	<b>IRM</b> – Information Rights Management
<b>CRM</b> – Customer Relationship Management	<b>IPCC</b> – Intergovernmental Panel on Climate Change
<b>CSR</b> – Corporate Social Responsibility	<b>ISO</b> – International Organisation for Standardisation
<b>DC</b> – Designated Consumers	<b>KMP</b> – Key Managerial Personnel
<b>DEI</b> – Diversity, Equity & Inclusion	<b>KPIs</b> – Key Performance Indicators
<b>DG Set</b> – Diesel Generator Set	<b>LCA</b> – Life Cycle Assessment
<b>DEFRA</b> – Department for Environment, Food and Rural Affairs	<b>LED</b> – Light-emitting Diode
<b>DIN</b> – Director Identification Number	<b>LLP</b> – Limited Liability Partnership
<b>DLP</b> – Data Loss Prevention	<b>LTIFR</b> – Lost Time Injury Frequency Rate
<b>DR</b> – Disaster Recovery	<b>MCA</b> – Ministry of Corporate Affairs
<b>EIA</b> – Environmental Impact Assessments	<b>MD</b> – Managing Director
<b>EPR</b> – Extended Producer Responsibility	<b>MISPs</b> – Motor Insurance Service Providers
<b>ERM</b> – Enterprise Risk Management	<b>ML</b> – Machine Learning
<b>ESG</b> – Environmental, Social and Governance	<b>Mn</b> – Million
<b>ESI</b> – Employee's State Insurance	<b>MOEFCC</b> – Ministry of Environment, Forest and Climate Change
<b>EV</b> – Electronic Vehicle	

<b>MSME</b> – Micro, Small and Medium enterprises	<b>RM</b> – Risk Management
<b>MTCO<sub>2</sub></b> – Metric tons of carbon dioxide	<b>RPA</b> - Robotic Process Automation
<b>NA</b> – Not Applicable	<b>RPT</b> – Related Party Transaction
<b>NGO</b> – Non Government Organisation	<b>SASB</b> – Sustainability Accounting Standards Board
<b>NGRBC</b> – National Guidelines on Responsible Business Conduct	<b>SEBI</b> – Securities and Exchange Board of India
<b>NIC</b> – National Industrial Classification	<b>SIA</b> – Social Impact Assessments
<b>NLP</b> – Natural Language Processing	<b>SME</b> - Small Medium Enterprises
<b>No<sub>x</sub></b> - Nitrogen Oxides	<b>SOP</b> – Standard Operating Procedures
<b>NPS</b> – Net Promoter Score	<b>SO<sub>x</sub></b> – Sulphur Oxides
<b>NSE</b> - National Stock Exchange	<b>SPDI</b> – Sensitive Private Data or Information
<b>OD</b> - Own Damage	<b>SPOC</b> – Single Point of Contact
<b>PAT</b> – Performance, Achieve and Trade	<b>SQ</b> – Service Quality
<b>PAYU</b> - Pay As You Use	<b>SSAE</b> - Standard on Sustainability Assurance Engagements
<b>PF</b> – Provident Fund	<b>SUP</b> – Single use Plastics
<b>PHC</b> – Primary Health Centre	<b>T&amp;D</b> – Transmission and Distribution
<b>PHYU</b> - Pay How You Use	<b>TCFD</b> - Task Force on Climate-related Financial Disclosures
<b>POSH</b> – Prevention of Sexual Harassment	<b>TDS</b> - Tax Deducted at Source
<b>PPP</b> - Purchasing Power Parity	<b>UPS</b> - Uninterruptible Power Supply
<b>R&amp;D</b> – Research & Development	<b>USD</b> - US Dollars
<b>R&amp;R</b> – Rehabilitation and Resettlement	<b>UT</b> – Union Territory
<b>R/O</b> – Risk or Opportunity	<b>VAS</b> - Value Added Services
<b>RBI</b> - Reserve Bank of India	<b>WB</b> – Whistle Blower
<b>RI</b> – Reinsurance	<b>WFH</b> – Work from Home
<b>RIA</b> – Responsive & Intelligent Assistant	

# INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE

## PKF SRIDHAR & SANTHANAM LLP Chartered Accountants

### Independent Assurance Report

Independent practitioner's reasonable assurance report on Identified Sustainability Indicators in **ICICI Lombard General Insurance Company Limited's** Business Responsibility and Sustainability Report

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

1. We had undertaken to perform a reasonable assurance engagement, for **ICICI Lombard General Insurance Company Limited** (the 'Company') vide our Engagement Letter dated April 16, 2025, in respect of the agreed sustainability indicators listed below (the "Identified Sustainability Indicators") in accordance with the criteria stated below. These indicators / parameters are included in the Business Responsibility and Sustainability Report ('**BRSR**') of the Company for the year ended March 31, 2025.

### Identified Sustainability Information

2. The Identified Sustainability Indicators for the year ended March 31, 2025 include Greenhouse Gas– Scope 3 emissions and other agreed indicators / parameters listed in **Annexure 1**, identified per Securities and Exchange Board of India (the '**SEBI**')s circular number SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023 read with paragraph 34(2)(f) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the '**SEBI LODR Regulations**')
3. Our reasonable assurance engagement was with respect to the year ended March 31, 2025, information only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR of the Company and, therefore, do not express any conclusion thereon.

### Criteria

4. The criteria used by the company to prepare the Identified Sustainability Information is summarised below (hereinafter referred as to the "**BRSR Criteria**"):
  - a. SEBI's circular number SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023 read with paragraph 34(2)(f) the SEBI LODR Regulations.
  - b. SEBI's circular number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated 20 December 2024.

### Management's Responsibility

5. The Company's Management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information, taking into account applicable laws and regulations related to reporting on the Sustainability Information, the identification of key aspects, engagement with stakeholders, content and presentation of the Business Responsibility and Sustainability Report in accordance with the BRSR Criteria mentioned above. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Business Responsibility and Sustainability Report and measurement of Identified Sustainability Indicators, which are free from material misstatement, whether due to fraud or error.



6. The Company's Management is also responsible for ensuring that methodologies / assumptions for calculation of Identified Sustainability Indicators as included in Annexure – 1 are appropriately disclosed in BRSR Reporting.
7. The Board of Directors are also responsible for overseeing the Company's BRSR reporting process.

#### Inherent Limitations

8. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.
9. Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information. The precision of different measurement techniques may also vary.

#### Our Independence and Quality Control

10. We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and have the required competencies and experience to conduct this assurance engagement.
11. The firm applies Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

#### Independent Practitioner's Responsibility

12. Our responsibility is to express a reasonable assurance conclusion on the Identified Sustainability Indicators based on the procedures we have performed and evidence we have obtained. Reasonable assurance is a high-level assurance, but it is not a guarantee that an examination conducted in accordance with standards 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, that could reasonably be expected to influence the decisions of users taken on the basis of Identified Sustainability Indicators.
13. We conducted our examination of the Identified Sustainability Indicators in accordance with the Standard on Sustainability Assurance Engagements 3000, "Assurance Engagements on Sustainability Information" ("SSAE 3000") and Standard on Assurance Engagements 3410, "Assurance Engagements on Greenhouse Gas Statements" ("SAE 3410"), issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. These standards requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Indicators are prepared, in all material respects, in accordance with the BRSR Criteria. A reasonable assurance engagement involves assessing the risk of material misstatement of the Identified Sustainability Indicators whether due to fraud or error and responding to the assessed risk as necessary to the circumstances.
14. The procedures we performed were based on professional judgement and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting polices, and agreeing or reconciling the underlying records. Given the circumstances of the engagement, in performing these procedures, we;
  - a. Obtained an understanding of the Identified Sustainability Indicators and related disclosures,
  - b. Obtained an understanding of the assessment criteria and their suitability for the evaluation and /or measurement of the Identified Sustainability Indicators.
  - c. Made enquiries of Company's management and those with responsibility for managing Company's BRSR Reporting.



- d. Understood and evaluated the design of the key structures, systems, processes and controls for managing, recording and reporting on the Identified Sustainability Indicators, but did not include testing the operating effectiveness of management systems and controls.
- e. Based on that understanding and the risk that the Identified Sustainability Indicators may be materially misstated, determined the nature, timing and extent of further procedures.
- f. Performed substantive testing on a selective basis of the Identified Sustainability Indicators to check that data had been appropriately measured, recorded, collated and reported.
- g. Checked consolidation for various sites/offices and corporate offices for ensuring the completeness of data being reported.
- h. Reviewed records and performed testing including recalculation for sample data to establish an assurance trail.
- i. Reviewed the level of adherence to the reporting criteria and the reporting framework followed by the company in preparing the BRSR Report.
- j. Ensured that methodology / assumptions used by management in preparation of data for reporting of Identified Sustainability Indicators are appropriately included in Annexure - 1.

#### Exclusions

15. Our assurance scope excludes:

- Data / information for factors not under Operational Control of the Company other than Greenhouse Gas – Scope 3 emissions.
- Aspects of the BRSR Report and the data/information (qualitative or quantitative) other than the Identified Sustainability Indicators.
- Data and information outside the defined reporting period i.e. April 2024 to March 2025 and comparative data included in the BRSR report.
- The statements that describe the expression of opinion, belief, aspiration, expectation, aim or future intentions provided by the Company.

Our opinion is not modified with respect to the above matter.

#### Opinion

16. Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Indicators for the year ended 31 March 2025 (as stated under "Identified Sustainability Indicators") are prepared in all material respects, in accordance with the BRSR Criteria.

#### Restriction on use

17. Our Reasonable Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the company solely, to assist the company in reporting on Company's BRSR and inclusion in its integrated report. Accordingly, our report should not be used for any other purpose or by any person other than the addressees without our written consent. The firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm Registration No: 002990575200018




**Dhiraj Kumar Birla**

Partner

Membership No: 131178

UDIN: 25131178BMLBVD8420

Date: June 02, 2025

Place: Mumbai



## **FORWARD-LOOKING STATEMENTS**

The report contains statements that relate to the Company's future operations and performance. These statements can be identified by the usage of words such as 'believes', 'estimates', 'anticipates', 'expects', 'intends', 'may', 'will', 'plans', 'outlook' and other words of similar meaning in connection with a discussion of future operating or financial performance. These forward-looking statements are dependent on assumptions, data or methods that may be inaccurate or imprecise and hence are not guarantees of future operating, financial and other results. They constitute our current expectations based on reasonable assumptions. The Company's actual results could materially differ from those projected in any forward-looking statements due to various future events, risks, and uncertainties some of which are beyond our control. The Company does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



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