

March 12, 2025

General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Vice President
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza'
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Dear Sir/Madam,

Scrip Code: Equity (BSE: 540133/NSE: ICICIPRULI) Debt (NSE: ICPR30, ICPR34)

Subject: Intimation under Regulation 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Please be informed that the Board of Directors of ICICI Prudential Life Insurance Company Limited (the Company/ICICI Prulife) at its meeting held today, have *inter-alia*, approved the proposal to increase the limits of investment in its wholly owned subsidiary, ICICI Prudential Pension Funds Management Company Limited, from ₹750 million to ₹1000 million.

The Board Meeting commenced at 09:36 a.m. IST and concluded at 06:13 p.m. IST.

The details as required under Para A (1) of Part A of Schedule III of SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as **Annexure A**.

Kindly take the above information on records.

Thanking you,

Yours sincerely,

For ICICI Prudential Life Insurance Company Limited

Priya Nair
Company Secretary
ACS 17769

Encl.: As above

CC: Axis Trustee Services Limited, Debenture Trustee

ANNEXURE A

Sr. No.	Requirement of Disclosure	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	(a) Name of the Target Entity: ICICI Prudential Pension Funds Management Company Limited (b) Turnover: ₹177.81 million (FY2024)
2.	(a) Whether the acquisition would fall within related party transaction(s) and (b) whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and (c) whether the same is done at 'arm's length'.	(a) Yes. The proposed acquisition shall be a related party transaction as ICICI PFM is a wholly owned subsidiary of the ICICI Prulife. (b) Yes. ICICI PFM is a step-down subsidiary of ICICI Bank Limited, one of the Promoters of ICICI Prulife. (c) Yes. The transaction shall be completed at 'arm's length'.
3.	Industry to which the entity being acquired belongs.	Pension fund management and Point of Presence
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	(a) Object of acquisition – The proposed infusion of the capital in ICICIPFM is required, <i>inter-alia</i> , for independence of its business from the Sponsor, in the form of independent network and other infrastructure in accordance with applicable regulatory requirements. (b) Effect of acquisition: Pursuant to the Board approval dated March 12, 2025, the overall aggregate investment limit in ICICI PFM shall stand increased from ₹750 million to ₹1,000 million.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable
6.	Indicative time period for completion of the transaction.	The first tranche of the acquisition is expected to be completed by June 30, 2025, and subsequent tranches of infusion of funds shall be invested, as required.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration.

ICICI Prudential Life Insurance Company Limited

1st and 2nd Floor, Cnergy IT Park, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.

Regd. Office: ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025. India. Visit us at www.iciciprulife.com

Phone: +91 22 4039 1600, Fax: +91 22 2437 6638, Email: corporate@iciciprulife.com

CIN: L66010MH2000PLC127837

8.	Cost of acquisition or the price at which the shares are acquired.	Shares will be acquired at ₹10/- per share.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	ICICI Prulife continues to hold 100% of the paid up equity share capital of ICICI PFM.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Date of incorporation: April 22, 2009</p> <p>Product/line of business: Pension Funds Management Company and Point of Presence for National Pension Scheme.</p> <p>Last 3 years' turnover:</p> <p>FY2024 - ₹177.81 million FY2023 - ₹125.29 million FY2022 - ₹95.14 million</p> <p>ICICI PFM has presence in India.</p>

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