

July 29, 2023

General Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Tower,
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,

Subject: Consolidated report issued by the Scrutiniser pursuant to Section 108 of the Companies Act, 2013 and rules made thereunder

The 23rd Annual General Meeting ("AGM") of ICICI Prudential Life Insurance Company Limited ("the Company") was held on Friday, July 28, 2023, at 3.00 p.m. (IST), through Video Conference (VC) / Other Audio-Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013, rules framed thereunder and the General Circular dated December 28, 2022 issued by Ministry of Corporate Affairs and Circular dated January 5, 2023 issued by Securities and Exchange Board of India read with earlier Circular(s) issued in this regard by the respective authorities.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and the MCA Circulars, the Company had provided an opportunity to all its members to exercise their voting rights through electronic voting ("remote e-voting") for the items of business to be transacted at the AGM. The remote e-voting facility was provided to all the members of the Company holding shares as on Friday, July 21, 2023, being the cut-off date, through National Securities Depository Limited ("NSDL"). The remote e-voting commenced at 9:00 a.m. (IST) on Tuesday, July 25, 2023, and ended at 5:00 p.m. (IST) on Thursday, July 27, 2023. To facilitate the members who could not cast their vote through the remote e-voting, the Company had extended the facility for electronic voting at the AGM.

Accordingly, please find attached the consolidated report issued by the Scrutiniser on remote e-voting and electronic voting during the AGM pursuant to Section 108 of the Companies Act, 2013 and rules made thereunder.

Thanking you,

Yours sincerely,

For ICICI Prudential Life Insurance Company Limited

Sonali Chandak
Company Secretary
ACS 18108

Encl.: As above

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.icicprulife.com

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CIN : L66010MH2000PLC127837

CONSOLIDATED SCRUTINIZER'S REPORT

ON

THE REMOTE E-VOTING AND ELECTRONIC VOTING AT THE 23RD
ANNUAL GENERAL MEETING OF ICICI PRUDENTIAL LIFE
INSURANCE COMPANY LIMITED HELD THROUGH VIDEO
CONFERENCE ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM")
ON FRIDAY JULY 28, 2023.

Alwyn D'Souza & Co.

Company Secretaries

[Firm Registration No: S2003MH061200] [Peer Review Certificate No.683/2020]

Annex-103, Dimple Arcade, Asha Nagar, Kandivali (East), Mumbai 400101.

Branch Office: B-002, Gr. Floor, Shreepati-2, Royal Complex, Behind Olympia Tower,
Mira Road (East), Thane-401107; Tel: 022-79629822; Mob: 09820465195;

E-mail: alwyn@alwynjay.com ;Website : www.alwynjay.com

Report of the Scrutinizer

[Pursuant to Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules 2014 as amended]

To,

The Chairman

of the 23rd Annual General Meeting of the Equity Shareholders of ICICI Prudential Life Insurance Company Limited, held on Friday, July 28, 2023 at 03.00 p.m. IST.

Dear Sir,

I, **Alwyn D'souza** of M/s. Alwyn D'souza & Co., Company Secretaries, Mumbai, appointed by the Board of Directors of **ICICI Prudential Life Insurance Company Limited** ("the Company") as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and electronic voting conducted during the Annual General Meeting ("AGM") pursuant to the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the 23rd Annual General Meeting of the Company held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") on Friday, July 28, 2023 at 03.00 p.m. IST. I say, I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules

I, submit my report as under:

- a) The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/2020 dated April 8, 2020 and Circular No. 17/2020 dated April 13, 2020 followed by General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 and all other relevant circulars issued by the Ministry of Corporate Affairs from time to time (collectively referred to as "MCA Circulars") has permitted the holding of the AGM through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) without the physical presence of the Members at a common venue. The Securities Exchange Board of India ("SEBI") vide its Circular dated January 15, 2021 read with SEBI Circulars dated May 13, 2022 and January 05, 2023 ("SEBI Circulars") has granted relaxations in respect of sending physical copies of Annual Reports to shareholders and requirement of proxy for general meetings held through electronic mode.

In compliance with the provisions of Companies Act, 2013, (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and the above circulars the 23rd Annual General Meeting of the Company was held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") on Friday, July 28, 2023 at 03.00 p.m. IST.

Further as confirmed by the Company the Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, RTA or CDSL / NSDL ("Depositories") and also been uploaded on the website of the Company.

- b) The Compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to e-Voting (which includes remote e-Voting and the voting through electronic voting system during the AGM) on the resolutions proposed in the Notice calling the 23rd AGM of the Company was the responsibility of the management. My responsibility as a scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner, and render a Consolidated Scrutinizer's Report on the voting to the Chairman.
- c) The e-voting facility both for e-voting prior to the AGM (remote e-voting) and the electronic voting at the AGM was provided by National Securities Depositories Limited ('NSDL').
- d) The remote e-voting was concluded on Thursday, July 27, 2023 at 5:00 p.m.
- e) At the 23rd AGM of the Company held on Friday, July 28, 2023, the Chairman at the end of the discussions on the resolution(s) announced that the facility to vote through electronic voting system has been provided to facilitate voting for those Members who were present at the meeting through VC/OAVM but could not participate in the remote e-voting to record their votes on the resolutions to be passed.
- f) After the closure of the voting by electronic means at the AGM, the votes cast through electronic voting at the AGM and through remote e-voting prior to the date of AGM were unblocked on Friday, July 28, 2023 at around 05.00 p.m in the presence of two witnesses viz., Mr. Edlon Dsouza and Mr. Krishnakant Adagale who are not in the employment of the Company, on the e-voting website of NSDL (<https://www.evoting.nsdl.com/>) and a final electronic report was generated by me. The data generated was diligently scrutinized.
- g) I hereby submit a Consolidated Scrutinizer's Report pursuant to rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 on the resolutions contained in the Notice of the aforesaid 23rd AGM based on the scrutiny of remote e-voting and the electronic voting during the AGM and votes cast therein based on the data downloaded from the electronic voting system of National Securities Depositories Limited ('NSDL').
- h) The results of the remote e-voting together with that of the voting through electronic voting system conducted at the AGM through VC/OAVM are as under:

1. RESOLUTION NO. 1 AS AN ORDINARY RESOLUTION:

To receive, consider and adopt:

- a. Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2023 together with the Reports of the Board of Directors and the Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the Financial year ended 31 March 2023 together with the Report of the Auditors thereon.

(i) Voted **in favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1096	1274343166	-
E-voting during the AGM	17	220267	-
TOTAL	1113	1274563433	99.98

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	17	268090	-
E-voting during the AGM	0	0	-
TOTAL	17	268090	0.02

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

2. RESOLUTION NO. 2 AS AN ORDINARY RESOLUTION:

To declare dividend on Equity Shares.

(i) Voted **in favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1096	1278489344	-
E-voting during the AGM	17	220267	-
TOTAL	1113	1278709611	100.00

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	8	646	-
E-voting during the AGM	0	0	-
TOTAL	8	646	0.00

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

3. RESOLUTION NO. 3 AS AN ORDINARY RESOLUTION:

To appoint a Director in place of Mr. Anup Bagchi (DIN: 00105962), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted in **favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1058	1275907858	-
E-voting during the AGM	17	220267	-
TOTAL	1075	1276128125	99.80

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	41	2581627	-
E-voting during the AGM	0	0	-
TOTAL	41	2581627	0.20

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

4. RESOLUTION NO. 4 AS AN ORDINARY RESOLUTION:

To consider and approve the remuneration of Walker Chandiook & Co. LLP, Chartered Accountants and B S R & Co. LLP, Chartered Accountants, Joint Statutory Auditors of the Company for FY2024.

(i) Voted in **favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1071	1278487830	-
E-voting during the AGM	16	220256	-
TOTAL	1087	1278708086	100.00

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	29	1768	-
E-voting during the AGM	1	11	-
TOTAL	30	1779	0.00

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

5. RESOLUTION NO. 5 AS AN ORDINARY RESOLUTION:

To approve the appointment of Mr. Anuj Bhargava (DIN: 02647635) as a Non-Executive Director of the Company.

(i) Voted in **favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1058	1276224421	-
E-voting during the AGM	17	220267	-
TOTAL	1075	1276444688	99.82

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	39	2264862	-
E-voting during the AGM	0	0	-
TOTAL	39	2264862	0.18

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

6. RESOLUTION NO. 6 AS AN ORDINARY RESOLUTION:

To consider the appointment of Mr. Anup Bagchi as Executive Director and Chief Operating Officer with effect from May 1, 2023 and Managing Director and Chief Executive Director with effect from June 19, 2023 and the remuneration payable to him with effect from May 1, 2023.

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1060	1277665112	-
E-voting during the AGM	17	220267	-
TOTAL	1077	1277885379	99.94

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	38	824221	-
E-voting during the AGM	0	0	-
TOTAL	38	824221	0.06

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

7. RESOLUTION NO. 7 AS AN ORDINARY RESOLUTION:

To consider and approve the remuneration of Mr. N. S. Kannan, Managing Director and CEO for the period from April 1, 2023 to June 18, 2023

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1047	1275553397	-
E-voting during the AGM	17	220267	-
TOTAL	1064	1275773664	99.77

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	53	2935936	-
E-voting during the AGM	0	0	-
TOTAL	53	2935936	0.23

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

8. RESOLUTION NO. 8 AS AN ORDINARY RESOLUTION:

To consider and approve the revision in the quantum of profit related commission payable to the Chairperson designated in the category of Non-Executive, Independent Director of the Company.

(i) Voted in **favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	736	1207045811	-
E-voting during the AGM	17	220267	-
TOTAL	753	1207266078	94.41

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	365	71443222	-
E-voting during the AGM	0	0	-
TOTAL	365	71443222	5.59

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

9. RESOLUTION NO. 9 AS AN ORDINARY RESOLUTION:

To consider and approve related party transactions pertaining to the purchase and/or sale of securities issued by related/non-related entities in primary/secondary market.

(i) Voted **in favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1063	223315384(*)	-
E-voting during the AGM	17	220267	-
TOTAL	1080	223535651	100.00

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	21	2428	-
E-voting during the AGM	0	0	-
TOTAL	21	2428	0.00

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

() Votes of 8 folios holding 31,75,65,604 shares have not been considered since they are related party to the resolution.*

10. RESOLUTION NO. 10 AS AN ORDINARY RESOLUTION:

To consider and approve related party transactions with ICICI Bank Limited.

(i) Voted **in favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1060	223315550(*)	-
E-voting during the AGM	17	220267	-
TOTAL	1077	223535817	100.00

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	23	2521	-
E-voting during the AGM	0	0	-
TOTAL	23	2521	0.00

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

() Votes of 8 folios holding 31,75,65,604 shares have not been considered since they are related party to the resolution.*

11. RESOLUTION NO. 11 AS A SPECIAL RESOLUTION:

To consider and approve the re-appointment of Ms. Vibha Paul Rishi (DIN: 05180796) as an Independent Director for a second term of five consecutive years.

(i) Voted **in favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1006	1263501303	-
E-voting during the AGM	17	220267	-
TOTAL	1023	1263721570	99.17

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	93	10541797	-
E-voting during the AGM	0	0	-
TOTAL	93	10541797	0.83

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

12. RESOLUTION NO. 12 AS A SPECIAL RESOLUTION:

To consider and approve the alteration of the Articles of Association of the Company.

(i) Voted **in favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1069	1277497417	-
E-voting during the AGM	17	220267	-
TOTAL	1086	1277717684	99.92

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	28	1003858	-
E-voting during the AGM	0	0	-
TOTAL	28	1003858	0.08

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

13. RESOLUTION NO. 13 AS A SPECIAL RESOLUTION:

To consider and approve the 'ICICI Prudential Life Insurance Company Limited Employees Stock Unit Scheme - 2023'.

(i) Voted in favour of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	793	1211946954	-
E-voting during the AGM	17	220267	-
TOTAL	810	1212167221	94.80

(ii) Voted against the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	314	66554283	-
E-voting during the AGM	0	0	-
TOTAL	314	66554283	5.20

(iii) Invalid votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

14. RESOLUTION NO. 14 AS A SPECIAL RESOLUTION:

To consider and approve the the grant of employee stock units to the employees of unlisted wholly-owned Subsidiary of the Company under 'ICICI Prudential Life Insurance Company Limited Employees Stock Unit Scheme - 2023'.

(i) Voted in **favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	787	1213263291	-
E-voting during the AGM	17	220267	-
TOTAL	804	1213483558	94.90

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	321	65237989	-
E-voting during the AGM	0	0	-
TOTAL	321	65237989	5.10

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

15. RESOLUTION NO. 15 AS AN ORDINARY RESOLUTION:

Setting up of International Financial Services Centre ("IFSC") Insurance Office ("IO"), a branch at Gujarat International Finance Tec-City (GIFT), IFSC

(i) Voted in **favour** of the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1067	1278354334	-
E-voting during the AGM	17	220267	-
TOTAL	1084	1278574601	100.00

(ii) Voted **against** the resolution:

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	24	1354	-
E-voting during the AGM	0	0	-
TOTAL	24	1354	0.00

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
E-voting during the AGM	0	0
TOTAL	0	0

Based on the foregoing, the Resolution No. (s) 1 to 15 shall be deemed to have been passed with the requisite majority.

All the relevant records of Voting are under my safe custody until the Chairman considers, approves and signs the Minutes of the 23rd Annual General Meeting and the same shall be handed over thereafter to the Chairman or the Company Secretary for safe keeping.

Thanking you,

Sincerely,

For **Alwyn D'Souza & Co.**
Company Secretaries



Alwyn D'Souza
Proprietor
FCS No.5559, CP No.5137
[UDIN: F005559E000701861]

Place: Mumbai
Date: July 29, 2023

We the undersigned witnesseth that the votes were unblocked from the e-voting website of the National Securities Depositories Limited (<https://www.evoting.nsdl.com/>) in our presence on Friday, July 28, 2023 at 05.00 p.m



Edlon Dsouza
B/508, Shree Girnar Tower CHSL
Saibaba Nagar,
Mira Road East, Thane 401107



Krishnakant Adagale
Row House No.18,
Mansi Row Co.op Hsg Soc Ltd
Kashigaon, Mira Road East,
Thane 401107

Countersigned by:

For ICICI Prudential Life Insurance Company Limited

Dhiren Salian
Chief Financial Officer