

April 23, 2024

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)

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

The Board of Directors ("Board") of ICICI Prudential Life Insurance Company Limited has at their meeting, which commenced at 15:03 IST and concluded at 17:55 IST on Tuesday, April 23, 2024, *inter alia*, approved the following businesses:

1. Appointment of Secretarial Auditor:

Based on the recommendation of the Board Audit Committee, M/s. Alwyn Jay & Co., Practicing Company Secretaries (FRN: P2010MH021500), are appointed as secretarial auditors of the Company to conduct the Secretarial Audit for the FY2025.

The details as required under Para A (7) of Part A of Schedule III of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as Annexure I.

2. Designation as Senior Management Personnel:

Based on the recommendation of Board Nomination and Remuneration Committee, Mr. Ganessan Soundiram, Chief Technology Officer and Mr. Rajiv Adhikari, Head – Corporate Communications are designated as Senior Management Personnel of the Company with effect from May 1, 2024.

The details as required under Para A (7) of Part A of Schedule III of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as Annexure II.

**ICICI Prudential Life Insurance Company Limited**

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

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CIN: L66010MH2000PLC127837

3. Grant of Employee Stock Options:

The Company has approved the grant of stock options to eligible employee(s) as under:

- Up to 0.7 million stock options of the Company at an exercise price of ₹ 580.30/- per option under the ICICI Prudential Life Insurance Company Limited - Employees Stock Option Scheme (2005).

The details as required under Para B (10) of Part A of Schedule III of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as Annexure III.

4. Grant of Employee Stock Units:

The Company has approved the grant of stock units to eligible employee(s) as under:

- Up to 1.8 million stock units of the Company at an exercise price of ₹ 10/- per unit under the ICICI Prudential Life Insurance Company Limited - Employees Stock Unit Scheme – 2023 (“Unit Scheme”)

The details as required under Para B (10) of Part A of Schedule III of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as Annexure IV.

Kindly take the above information on records.

Thanking you,  
Yours sincerely,

**For ICICI Prudential Life Insurance Company Limited**

**Sonali Chandak**  
**Company Secretary**  
**ACS 18108**

Encl.: As above

CC: Axis Trustee Services Limited, Debenture Trustee

Pursuant to the disclosure requirements under SEBI Circular dated July 13, 2023, please note the below details pertaining to appointment of secretarial auditor:

Sr. No.	Particulars	Details
1	Reason for change	<p>M/s. Alwyn Jay &amp; Co., Practicing Company Secretaries (FRN: P2010MH021500), are appointed as secretarial auditors of the Company.</p> <p>As a good corporate governance measure, routine rotation of secretarial auditors has been approved by the Board of Directors.</p>
2	Date of Appointment and term of appointment	The Board at its meeting held on April 23, 2024 appointed M/s. Alwyn Jay & Co., Practicing Company Secretaries as the Secretarial Auditor to conduct secretarial audit for FY2025.
3	Brief Profile:	<p>M/s. Alwyn Jay &amp; Co. is a firm of Practicing Company Secretaries (“the Firm”) registered with the Institute of Company Secretaries of India. It is one of the leading Corporate consultants in Mumbai having an experience of over 14 years in handing secretarial audit of various listed entities. The Firm has a core team of four experienced partners and qualified company secretaries. M/s. Alwyn Jay &amp; Co. has been involved in catering various professional services in the field of Corporate Laws and Taxation, Finance &amp; Accounting, Legal Compliances, Corporate Governance, Corporate Social Responsibility and allied services. The Firm has been providing consultancy to various reputed listed companies and large corporate houses in various sectors such as Banking, Technology Manufacturing, Aviation, Financial sector, Food, Pharma, etc.</p>

Pursuant to the disclosure requirements under SEBI Circular dated July 13, 2023, please note the below details pertaining to designation as senior management personnel(SMP):

<b>Name of Senior Management Personnel</b>	Mr. Ganessan Soundiram	Mr. Rajiv Adhikari
<b>Reason for change</b>	Designated as Senior Management Personnel of the Company.	Designated as Senior Management Personnel of the Company.
<b>Date of Appointment/Designating as SMP /resignation and term of appointment</b>	May 1, 2024	May 1, 2024
<b>Brief Profile:</b>	<p>Mr. Ganessan Soundiram has been with the Company for over five years and has an overall experience of 30 years in the Technology function with a strong domain focus in insurance, financial services, hi-tech and manufacturing. During his career, Ganessan has undertaken many greenfield setups and key transformation programs in the insurance domain across large private life and general insurance companies spanning areas of new business, policy servicing, customer servicing, partner management, claims and persistency.</p> <p>Qualification: BE (Electrical) from National Institute of Technology, Surat in 1993.</p>	<p>Mr. Rajiv Adhikari has been with the Company for over 13 years and has an overall experience of over 30 years in Corporate Communications. During his career, he has worked for various PR agencies providing consulting services to corporates on their communication and media strategy. He has diverse experience across different industries and companies in PR and corporate communications.</p> <p>Qualification: B.Com. from Mithibai College, Mumbai University in 1992</p>
<b>Disclosure of relationship between directors</b>	None	None

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Pursuant to the disclosure requirements under SEBI Circular dated July 13, 2023, please note the below details pertaining to grant of employee stock options:

Sr. No.	Particulars	Grant under ICICI Prudential Life Insurance Company Limited Employees Stock Option Scheme (2005)
1	Brief details of options granted	<p>The Company has approved the grant of upto 0.7 million stock options to eligible employee(s).</p> <p>Grant of stock options to Whole-time Directors is subject to approval of Members of the Company and Insurance Regulatory and Development Authority of India (IRDAI).</p>
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3	Total number of shares covered by these options	Up to 0.7 million equity shares of ₹ 10/- each of the Company.
4	Pricing Formula	Granted at ₹ 580.30/- per option, being the latest available closing share price on NSE, the Stock Exchange which recorded the highest trading volume in the equity shares of the Company on April 22, 2024 (the trading day immediately preceding the date on which the grant of stock options was approved by the Board)
5	Option Vested	<p>The said stock options shall vest, as under:</p> <ul style="list-style-type: none"> <li>• At the end of 1 year from the date of grant - 30% of granted options.</li> <li>• At the end of 2 years from the date of grant - 30% of granted options.</li> <li>• At the end of 3 years from the date of grant - 40% of granted options.</li> </ul>
6	Time within which option may be exercised.	The said stock options can be exercised by the eligible employee(s), within a period of 5 years from the date of respective vesting.
7	Brief details of significant terms	<p>The Scheme is administered by the BNRC. The grant of Options is based upon the eligibility criteria as mentioned in the Scheme.</p> <p>The Options granted to the Participant may vest in one or more tranches as may be decided by the Committee</p>

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		<p>and as stipulated in the Award Confirmation. Provided, however, there shall be a minimum period of one year between the grant of Options and vesting of Options.</p> <p>“Exercise Period” would commence from the date of vesting and will expire on completion of such period not exceeding five years from the date of vesting of Options as may be determined by the Board Nomination &amp; Remuneration Committee for each grant.</p> <p>Upon receipt of the notice for exercise of the Options (in the form prescribed) and the payment of Exercise Price in a form and manner as may be stipulated by the Committee, the Company shall allot Shares to the Participant.</p>
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Pursuant to the disclosure requirements under SEBI Circular dated July 13, 2023, please note the below details pertaining to grant of employee stock units:

Sr. No.	Particulars	Grant under ICICI Prudential Life Insurance Company Limited Employees Stock Unit Scheme – 2023
1	Brief details of options granted	The Company has approved the grant of upto 1.8 million stock units to eligible employee(s).
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3	Total number of shares covered by these options	Up to 1.8 million equity shares of ₹ 10/- each of the Company.
4	Pricing Formula	Granted at ₹ 10/- per unit, being the face value of one Share, as per the Company's Stock Unit Scheme - 2023, was approved by the Board.
5	Option Vested	<p>The said stock units shall vest, as under:</p> <ul style="list-style-type: none"> <li>• At the end of the 13<sup>th</sup> month from the date of grant - 30% of granted units.</li> <li>• At the end of the 25<sup>th</sup> month from the date of grant - 30% of granted units.</li> <li>• At the end of the 37<sup>th</sup> month from the date of grant - 40% of granted units.</li> </ul> <p>Subject to achievement of performance criteria as approved by the Board</p>
6	Time within which option may be exercised.	The said stock units can be exercised by the eligible employee(s) within a period of 5 years from the date of respective vesting.
7	Brief details of significant terms	<p>The Scheme is administered by the BNRC. The grant of Units is based upon the eligibility criteria as mentioned in the Scheme.</p> <p>The Units granted to the Participant may vest in one or more tranches as may be decided by the Committee and as stipulated in the Award Confirmation. Provided, however, there shall be a minimum period of one year between the grant of Units and vesting of Units.</p> <p>“Exercise Period” would commence from the date of vesting and will expire on completion of such period</p>

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		<p>not exceeding five years from the date of vesting of Units as may be determined by the BNRC for each grant.</p> <p>Upon receipt of the notice for exercise of the Units (in the form prescribed) and the payment of Exercise Price in a form and manner as may be stipulated by the Committee, the Company shall allot Shares to the Participant.</p>
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