

December 19, 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,

**Sub: Intimation of allotment of 1,40,000 rated, listed, redeemable, unsecured, subordinated, taxable, fully paid-up, non-cumulative, non-convertible debentures ("Debentures") each bearing a face value of ₹ 1,00,000/- (Rupees One Lakh only) aggregating to ₹ 1,400 crore (Rupees One Thousand Four Hundred Crore only)**

We refer to our intimation dated October 22, 2024 and December 9, 2024.

In continuation thereof, and pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please be informed that the Stakeholders' Relationship Committee ('SRC') of the Board of Directors ("Board") of ICICI Prudential Life Insurance Company Limited ('the Issuer/the Company') has vide a resolution passed at 11:45 A.M. today allotted 1,40,000 rated, listed, redeemable, unsecured, subordinated, taxable, fully paid-up, non-cumulative, non-convertible debentures ("Debentures") each bearing a face value of ₹ 1,00,000/- (Rupees One Lakh only) aggregating to ₹ 1,400 crore (Rupees One Thousand Four Hundred Crore only) for cash, in dematerialised form, on private placement basis to the 'Identified Investors'.

The updated information as required under Para A (2) of Part A of Schedule III of 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 A**.

Kindly take the above information on records.

Thanking you,

Yours faithfully,

**For ICICI Prudential Life Insurance Company Limited**

**Priya Nair**  
**Company Secretary**  
**ACS 17769**

CC: Axis Trustee Services Limited

**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.

Regd. Office : ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025. India. Visit us at [www.iciciprulife.com](http://www.iciciprulife.com)

Phone: +91 22 4039 1600, Fax: +91 22 2437 6638, Email: [corporate@iciciprulife.com](mailto:corporate@iciciprulife.com)

CIN : L66010MH2000PLC127837

**Annexure A**

Sr. No.	Particulars	Remarks
1.	Size of the issue;	₹ 14.00 billion (Rupees Fourteen Billion Only)
2.	Whether proposed to be listed? If yes, name of the stock exchange(s);	Yes, National Stock Exchange of India Limited
3.	Tenure of the instrument - date of allotment and date of maturity	<p>Tenor: 10 (ten) years from Deemed Date of Allotment subject to the exercise of any Call Option by the Issuer at the end of 5 (five) years and every year thereafter.</p> <p>Deemed Date of Allotment: December 19, 2024</p> <p>Date of maturity: December 19, 2034, subject to exercise of any Call Option by the Company.</p>
4.	Coupon/interest offered, schedule of payment of coupon/interest and principal	<p>Coupon rate: 8.03% per annum</p> <p><b>Schedule of Interest payment:</b> Interest shall be payable annually from the Deemed Date of Allotment until the maturity date.</p> <p><b>Schedule of principal payment:</b> 10 (ten) years from the Deemed Date of Allotment, subject to the exercise of any Call Option by the Issuer at the end of 5 (five) years and every year thereafter.</p> <p>The following terms and conditions shall be applicable in relation to any Interest payment to be made by the Issuer pursuant to this Issue:</p> <ol style="list-style-type: none"> <li>i. the Interest on the Debentures shall be charged to the profit and loss account of the Issuer and will be paid annually;</li> <li>ii. the Issuer shall not be liable to pay the Coupon for any financial year, if the payment of such Coupon is prohibited in terms of IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 (IRDAI Registration Regulations);</li> <li>iii. prior approval of IRDAI shall be required for payment of Interest payment of Coupon for any financial year, if: (a) solvency margin of the Issuer is below the Control Level of Solvency; or (b) the impact of such accrual or payment would result in the Control Level of Solvency falling below or remaining below the regulatory requirement specified by the IRDAI; or (c) the impact</li> </ol>

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		<p>of accrual or payment of Coupon may result in net loss or increase in the net loss of the Issuer;</p> <p>iv. the Interest due for payment for a particular year shall not be cumulative i.e Interest missed in a year shall not be paid in future years.</p> <p>However, any Interest due and remaining unpaid shall be paid by the Issuer in the subsequent financial years provided it is paid in compliance with the IRDAI Registration Regulations. The Issuer may pay compound interest on such Interest amount which may be paid in the subsequent financial years.</p> <p>It is hereby explicitly clarified that any non-payment of Interest on the Debentures by the Issuer due to non-receipt of approval requested by the Issuer under the IRDAI Registration Regulations (if such approval is necessary under Applicable Laws) shall not be construed to be an Event of Default and no restriction of any kind whatsoever, including any obligation to pay additional interest, shall be imposed or be deemed to have been imposed on the Issuer upon the occurrence of such an event, except the restriction that the Issuer shall not distribute any dividend to its equity shareholders.</p>
5.	Charge/security, if any, created over the assets;	Not applicable as the Debentures are unsecured.
6.	Special right/interest/privileges attached to the instrument and changes thereof;	None
7.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Any payment obligations due on the Debentures including any Coupon and/ or principal amounts and/ or any other payment to be made by the Issuer in connection with the Debentures shall, in case the same be not paid on the respective Due Dates (as defined in the Debenture Trust Deed), carry further default interest of 2% (two percent) per annum over and above the Coupon Rate computed on the entire unpaid amounts, for the period commencing from the respective Due Dates for such amounts and expiring on the date on which such payment is actually made.
8.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the	Not applicable

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	security and /or the assets along with its comments thereon, if any	
9.	Details of redemption of Debentures	<p>Redemption Date:</p> <p>The Debentures shall be redeemed at par 10 (ten) years from the Deemed Date of Allotment, on December 19, 2034, subject to the exercise of any Call Option by the Issuer at the end of 5 (five) years and every year thereafter.</p> <p>Redemption Amount:</p> <p>INR 1,00,000 (Rupees One Lakh only) per Debenture on the Redemption Date plus accrued Coupon.</p>
10.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not applicable.

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