

September 27, 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,

Subject: Disclosure under Regulation 30 and Regulation 51 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please be informed that the Company has received an order under 143(3) of Income Tax Act, 1961 from the office of Assistant Commissioner of Income Tax, Mumbai on September 27, 2024 at 1.21 p.m.

The Company shall file an appeal against the said order before the Commissioner (Appeals) within the prescribed timelines.

The details as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, is enclosed herewith as **Annexure A**.

You are requested to take the same 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

Name of the Authority	Assistant Commissioner of Income Tax, Mumbai	
Date of receipt of communication from the Authority	September 27, 2024 at 1.21 p.m.	
Details of the violation(s)/contravention(s) committed or alleged to be committed	<ol style="list-style-type: none"> 1) Negative Reserves considered as part of taxable surplus 2) Transfer from shareholders account to policyholders account is considered as income 3) Exemptions under section 10 in respect of certain incomes not allowed 4) Disallowance as per Section 14A read with Rule 8D made in respect of exempt income 5) Shareholders income taxed as income from other sources 6) Certain marketing and advertising expense considered as inadmissible expenses and hence disallowed while calculating the taxable surplus in Policyholder's Account <p>Major issues raised in the assessment order [as stated in Allegations 1 to 5 above] are covered by orders of the Courts, Income Tax Appellate Tribunal, Mumbai and Commissioner of Income tax (Appeals) in own case for earlier years.</p>	
Nature and details of the action(s) taken, initiated or order(s) passed	The Authority has demanded Income tax along with applicable interest and penalty for Assessment year 2022-23.	
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Tax	₹ 275,28,66,585/-
	Interest	₹ 85,94,41,472/-
	Penalty	Nil
	Total	₹ 361,23,08,057/-

ICICI Prudential Life Insurance Company Limited

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

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CIN : L66010MH2000PLC127837