

April 20, 2023

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: Outcome of the Board Meeting held on April 20, 2023

The Board of Directors ("Board") of ICICI Prudential Life Insurance Company Limited has at their meeting, which commenced at 16:10 IST and concluded at 18:25 IST on Thursday, April 20, 2023, *inter alia*, approved the following business:

1. Audited financial statements and financial results (standalone and consolidated) for the quarter and year ended March 31, 2023.

Pursuant to the provisions of regulation 33 and regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable requirements, a copy of the audited financial results for the quarter and year ended March 31, 2023, together with the Auditors' Report in the prescribed format is enclosed. A copy of the press release being issued in this connection is also enclosed.

Please note that B S R & Co. LLP and Walker Chandiook & Co LLP, the joint statutory auditors of the Company have issued audit reports with unmodified opinion.

2. Recommendation of final dividend of ₹ 0.60 per equity share of face value of ₹ 10 each, to the members of the Company which shall be subject to their approval at the ensuing Annual General Meeting.

Please note that the final dividend shall be paid to the eligible members within 30 days from the declaration at the ensuing Annual General Meeting of the Company.

3. The re-appointment of Ms. Vibha Paul Rishi (DIN: 05180796) as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years, with effect from January 1, 2024, till December 31, 2028, subject to approval of the members of the Company. The current term of appointment of Ms. Vibha Paul Rishi as an Independent Director of the Company, will expire on December 31, 2023.

Pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details pertaining to Ms. Vibha Paul Rishi's re-appointment are provided in **Annexure A**.

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

Phone: +91 22 5039 1600, Fax: +91 22 2422 4484, Email: corporate@icicprulife.com

CIN: L66010MH2000PLC127837

4. The appointment of Mr. Anuj Bhargava (DIN: 02647635) as a Non-executive (Additional) Director of the Company with effect from May 1, 2023, subject to the approval of members of the Company.

Pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details pertaining to Mr. Anuj Bhargava's appointment are provided in **Annexure B**.

Further, we refer to the proviso to Regulation 23(9) of the Listing Regulations stating that a 'High value debt listed entity' shall submit such disclosures along with its standalone financial results for the half year. Pursuant to the said proviso, please find attached the disclosure under Regulation 23(9) for the half year ended March 31, 2023. Please be informed that said disclosure shall also be filed in prescribed XBRL format simultaneously.

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

Name of the Director	Ms. Vibha Paul Rishi
Reason for change in directorship	Re-appointment as Independent Director of the Company, subject to approval of the members of the Company.
Date of appointment	For a second term of five consecutive years, with effect from January 1, 2024 till December 31, 2028
<p>Brief profile of the Director:</p> <p>Ms. Vibha Paul Rishi started her career with Tata Administrative Service and was part of the core start-up team of Titan Watches. Thereafter, she was associated with PepsiCo for 17 years attaining leadership roles in the areas of marketing and innovation in India, United States and United Kingdom. She was also one of the founding team members of PepsiCo when it began operations in India. Later, she moved to PepsiCo's headquarters in the US to be a part of its international marketing team, followed by an innovation leadership role in London. Her last role in an executive capacity was as an Executive Director, Brand and Human Capital of Max India, prior to which she was the Director, marketing and customer strategy at the Future Group.</p> <p>Ms. Rishi is an accomplished marketing specialist with international experience in spearheading global marketing campaigns for high-visibility consumer products. She has worked at senior positions in branding, strategy, innovation and human capital around the world. Her core competency includes product rebranding, new product development and launch, alignment of global marketing teams of start-ups, entering new international markets, best practices and organisational structure. Given her many years of experience as a Board and Committee member in many leading companies, she has gained specialised knowledge and practical experience in Accountancy, Agricultural and Rural Economy, Economics, Finance, Information Technology, Human Resources Management, Risk Management, Business Management, Consumer Insight & Marketing and Strategy.</p> <p>She has been serving on the Boards of several reputed companies and their Board-level Committees including the Audit Committee, the Risk Management Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee. She is also associated with Pratham, an Indian NGO that works to provide education to the under-privileged children in India.</p> <p>Qualification: Master degree in Business Administration with a specialisation in Marketing from the Faculty of Management Studies, University of Delhi and Honours in Economics from Lady Sri Ram College, Delhi University.</p>	
Disclosure of relationship between directors	Ms. Vibha Paul Rishi is not related to any other Director of the Company.

Further, we affirm that Ms. Vibha Paul Rishi (DIN: 05180796) is not debarred from holding the office of Director by any order of Securities and Exchange Board of India (SEBI) or Ministry of Corporate Affairs (MCA) or any other such authority.

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CIN: L66010MH2000PLC127837

Name of the Director	Mr. Anuj Bhargava
Reason for change in Directorship	Appointment as non-executive (Additional) Director, subject to the approval of members of the Company
Date of appointment	May 1, 2023
<p>Brief profile of the Director:</p> <p>Mr. Anuj Bhargava is Head - Customer 360-degree Banking, Liabilities Business, Branch Banking, Marketing & Strategic Alliances, SES & SME at ICICI Bank. He is responsible for curating complete banking solutions for retail customers and creating relevant products to increase deposits for the bank.</p> <p>Mr. Bhargava began his career with ICICI Limited as a Management Trainee in 1998 and has successfully completed various assignments in different roles in the Bank and group companies during the 24 years of his career. Mr. Bhargava has rich experience in Investment Banking, Corporate & Government Banking and Retail Banking.</p> <p>Qualification: Chartered Accountant from the Institute of Chartered Accountants of India, Bachelor of Commerce (Sydenham College).</p>	
Disclosure of relationship between directors	Mr. Anuj Bhargava is not related to any other Director of the Company.

Further, we affirm that Mr. Anuj Bhargava (DIN: 02647635) is not debarred from holding the office of Director by any order of Securities and Exchange Board of India (SEBI) or Ministry of Corporate Affairs (MCA) or any other such authority.