

December 5, 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,

Subject: Disclosure under regulation 30 and 51 read with para A of part A of Schedule III of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015

The disclosure pursuant to regulation 30 and 51 read with para A of part A of Schedule III of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, is enclosed herewith as Annexure A.

The Board Investment Committee meeting concluded at 01:00 p.m.

You are requested to take the same on records.

Thanking you,

Yours sincerely,

For ICICI Prudential Life Insurance Company Limited

Sonali Chandak
Company Secretary
ACS 18108

Encl.: As above

ANNEXURE A

Sr. No.	Requirement of Disclosure	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Proposed name : “Rashtriya Bima Sugam Nigam” or such other name as approved by the Registrar of Companies as the entity is yet to be incorporated.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	No
3.	Industry to which the entity being acquired belongs.	Insurance
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	<p>Insurance Regulatory and Development Authority of India (IRDAI) has initiated various measures to facilitate wider access to insurance and strengthen customer experience as well as achieve the objective of ‘Insurance for all’ by 2047. One of such measures is to incorporate a not-for-profit company under Section 8 of the Companies Act, 2013 for housing the Bima Sugam platform (Section 8 Company).</p> <p>Bima Sugam aims to create and operate a centralized marketplace of insurance products and services.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	IRDAI has accorded a general approval vide letter dated October 26, 2023 under Regulation 3(d) of IRDAI (Investment) Regulations, 2016 to the insurers for investing in the company proposed to be formed under section 8 of the Companies Act, 2013, provided the insurers comply with the exposure and prudential norms specified under Regulation 9 of IRDAI (Investment) Regulations, 2016.

6.	Indicative time period for completion of the transaction.	The transaction shall be completed within statutory timelines post incorporation of the said entity.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired.	Please refer Point no. (9) below
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	It is proposed to invest upto 10,000 (Ten Thousand) equity share(s) having a face value of ₹ 10 (Rupees Ten only) each, for cash at par, aggregating to 8.33% of the initial issued and subscribed share capital in the First Tranche.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Date of incorporation: The entity is yet to be incorporated.</p> <p>Product/line of business: Insurance</p> <p>Last 3 years consolidated turnover: Not applicable</p> <p>Presence of entity: India</p>