

January 17, 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 17:07 IST and concluded at 19:54 IST on Wednesday, January 17, 2024, *inter alia*, approved the following businesses:

1. Grant of Employee Stock Options:

The Company has granted stock options to eligible employee(s) of the Company, based on the recommendation of Board Nomination and Remuneration Committee, as under:

- 56,100 stock options of the Company at an exercise price of ₹ 522.20/- per option under the ICICI Prudential Life Insurance Company Limited - Employees Stock Option Scheme (2005).

Disclosure as required under SEBI Circular dated July 13, 2023, is enclosed as Annexure I for your reference.

2. Change in Statutory Auditor:

B S R & Co. LLP, having completed ten years would retire as a joint statutory auditor of the Company at the forthcoming Annual General Meeting (AGM). Based on the recommendation of the Board Audit Committee, M. P. Chitale & Co. bearing ICAI registration 101851W, are appointed as one of the joint statutory auditors of the Company for a period of five consecutive years, to hold office from the conclusion of the Twenty Fourth AGM till the conclusion of the Twenty Ninth AGM, subject to the approval of the Members of the Company.

Disclosure as required under SEBI Circular dated July 13, 2023, is enclosed as Annexure II for your reference.

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.iciciprulife.com

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

CIN: L66010MH2000PLC127837

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 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	56,100 stock options granted by the Board of Directors ('Board') to the eligible employee(s) of the Company.
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	56,100 equity shares of ₹ 10/- each of the Company.
4	Pricing Formula	Granted at the latest available closing price prevailing on NSE being the Stock Exchange which recorded the highest trading volume in the equity shares of the Company on January 15, 2024, i.e. being the trading day immediately preceding the date on which the grant of stock options was approved and recommended by Board Nomination and Remuneration Committee ('Committee') to the Board, as per the Employees Stock Option Scheme (2005).
5	Option Vested	The said stock options shall vest, as under: <ul style="list-style-type: none"> • At the end of 1 year from the date of grant - 30% of granted options. • At the end of 2 years from the date of grant - 30% of granted options. • At the end of 3 years from the date of grant - 40% of granted options.
6	Time within which option may be exercised.	The said stock options can be exercised by the eligible employee(s) of the Company, within a period of 5 years from the date of respective vesting.
7	Brief details of significant terms	The Scheme is administered by the Committee. The grant of Options is based upon the eligibility criteria as mentioned in the Scheme.

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		<p>The Options 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 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 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> <p>If the Participant voluntarily terminates employment with the Company other than on account of death, retirement, or permanent disability, the vested Options, to the extent then unexercised, shall be exercised by the payment of Exercise Price in full within a period of three months from the date of termination, which period shall be deemed to be the Exercise Period.</p>
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CIN: L66010MH2000PLC127837

Pursuant to the disclosure requirements under SEBI Circular dated July 13, 2023, please note the below details pertaining to change in statutory auditor:

Sr. No.	Particulars	Details
1	Reason for change	B S R & Co. LLP, having completed ten years would retire as a joint statutory auditor of the Company at the forthcoming Annual General Meeting (AGM). M. P. Chitale & Co. are appointed in place of B S R & Co. LLP, as joint statutory auditor of the Company, subject to the approval of the Members of the Company.
2	Date of Appointment and term of appointment	M. P. Chitale & Co. are appointed for a period of five consecutive years, to hold office from the conclusion of the Twenty Fourth AGM till the conclusion of the Twenty Ninth AGM, subject to the approval of the Members of the Company.
3	Brief Profile:	<p>M. P. Chitale & Co. is a leading professional firm with an impeccable reputation and goodwill and is a non-network member firm of DFK International, a global accounting association. The organization has 14 experienced partners with long professional standing and over 200+ proficient and trained manpower. The organization has wide geographical spread through associates in India and all parts of the world.</p> <p>The firm has been involved in catering various services like statutory audits, internal audits, GAAP (IFRS/Ind AS) and IS audits to several insurance companies. The key services rendered include audit and assurance, mergers and acquisitions, advisory and representation for taxation, risk & management consultancy, information systems – assurance and facilitation, cross border advisories and IFRS/Ind AS – consulting and implementation, tax audits and transfer pricing study.</p> <p>The organization has representation on various committees in Insurance Regulatory and Development Authority of India as well as in Institute of Chartered Accountants of India.</p>