

November 6, 2020

General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
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: Intimation of allotment of non-convertible debentures by the Company.

With reference to the letter dated October 29, 2020 and pursuant to provisions of Regulation 30 and Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), kindly note that the Strategy Committee, through its resolution dated November 6, 2020, allotted 12,000 (twelve thousand) unsecured, rated, listed, redeemable, subordinated, taxable, fully paid-up, non-cumulative, non-convertible debentures ("Debentures") each bearing a face value of ₹ 10,00,000/- (Rupees Ten Lakh only) aggregating to ₹ 12.00 Billion, in the nature of subordinated debt instruments, for cash, at par, in dematerialised form, on a private placement basis, to identified persons, as per the details provided below:

Sr. no.	Requirements	Details
1	Size of the Issue	₹ 12.00 billion
2	Whether proposed to be listed? If yes, name of the stock exchange(s)	Yes, the debentures will be listed on the National Stock Exchange of India Limited (wholesale debt market segment).
3.	Tenor of the instrument	Tenor: 10 years from the date of allotment. Deemed date of allotment: November 6, 2020 Date of maturity: November 6, 2030, subject to the exercise of any call option by the Company.
4	Coupon/interest offered, schedule of payment of coupon/interest and principal Terms and Conditions and Frequency	Coupon rate: 6.85% per annum Schedule of interest payment: Interest shall be payable annually from the deemed date of allotment until the maturity date. Schedule of principal payment: Bullet repayment on November 6, 2030, subject to the exercise of any call option by the Company. The following terms will be applicable for any interest payable by the Company pursuant to this Issue: 1. the interest on the debentures shall be charged to the profit and loss account of the Company;

ICICI Prudential Life Insurance Company Limited

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

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CIN : L66010MH2000PLC127837

		<p>2. the Company shall not be liable to pay the interest for that financial year, if the Company's solvency is below the minimum regulatory requirements prescribed by the Insurance Regulatory and Development Authority of India ("IRDAI") or the impact of paying such interest would result in the solvency of the Company, falling below or remaining below minimum regulatory requirements prescribed by IRDAI;</p> <p>3. prior approval of IRDAI shall be required for payment of interest where the impact of payment of interest may result in net loss or increase in the net loss of the Company;</p> <p>4. the interest shall not be cumulative i.e., the interest missed in a year will not be paid in the future years. However, the Company may be allowed to pay the interest amount due and remaining unpaid in the subsequent financial years, provided that the same is paid in compliance with the provisions of relevant IRDAI Regulations. It may be noted that the Company may pay compound interest on such interest amount which may be paid in the subsequent financial years at the interest rate stated hereinabove.</p> <p>It is hereby explicitly clarified that any cancellation of servicing of the debentures by way of non-payment of interest, or the payment of any interest in the subsequent financial years by the Company, in the manner set out hereinabove shall not be construed to be an event of default or be construed to be a breach of the transaction documents of any manner and no restriction or obligation on the Company of any kind whatsoever, including any obligation to pay additional interest, shall be imposed or be deemed to have been imposed on the Company upon the occurrence of such an event except that the Company shall not distribute any dividend to its equity shareholders. Payment of interest shall be subject to IRDAI regulations after the allotment of the debentures.</p>
5	Charge/security, if any, created over the assets	<p>Not applicable. The debentures are unsecured.</p> <p>The debentures shall neither be secured nor covered by a guarantee of the Company or other arrangements that legally or economically</p>

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		enhance the seniority of the claims as against the claims of the Company's policyholders and all other creditors.
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	In the event of a default in the payment of the interest or redemption amount on the due date, an additional interest amount will be payable at the rate of 2% per annum over the interest rate by the Company for the defaulting period, that is, the period commencing from and including the date on which such amount becomes due and up to but excluding the date on which such amount is actually paid.
8	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not applicable.
9	Details of redemption of debentures	Redemption date: The Debentures shall be redeemed at par 10 (Ten) years from the Deemed Date of Allotment, on November 6, 2030, subject to the exercise of any call option by the Issuer or as otherwise may be permitted. Redemption amount: ₹ 10,00,000 (Rupees Ten Lakh) per Debenture along with the Interest payable on the Redemption Date. No incentives shall be payable at the time of redemption.

Request you to please take the above information on records.

Thanking you.

Yours sincerely,

For **ICICI Prudential Life Insurance Company Limited**



Vyoma Manek
Company Secretary
ACS 20384

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