

March 15, 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: Change in Directorate:

- (a) Retirement of Mr. M S Ramachandran as Chairman of the Board of Directors, with effect from June 30, 2024 and**
- (b) Re-designation and appointment of Mr. Sandeep Batra, as Chairman of the Board of Directors, with effect from June 30, 2024 or date of regulatory approval, if any, whichever is later**

Pursuant to Regulation 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), please be informed that based on the recommendation of the Board Nomination and Remuneration Committee, the Board of Directors (Board) at its meeting held on Friday, March 15, 2024, noted and approved the following:

a) Retirement of Mr. M S Ramachandran as Chairman of the Board of Directors, with effect from June 30, 2024

The Insurance Regulatory and Development Authority of India (IRDAI) had released Remuneration of Non-Executive Directors of Insurers Guidelines, 2023 (Guidelines) effective from June 30, 2023. As per the same, insurance companies wherein the Chairperson/Non-executive Director has already attained the age of 75 years as on the date of issue of the said Guidelines (i.e. June 30, 2023), shall appoint new incumbent in place of such Chairperson/Non-executive Director within a period of one year.

Mr. M. S. Ramachandran (DIN: 00943629), having already completed the maximum age limit of 75 years as prescribed under the IRDAI Guidelines, as of June 30, 2023, shall accordingly retire as a Non-executive Independent Director and Chairman of the Board with effect from June 30, 2024;

The Board of Directors of the Company have placed on record their appreciation for the immense contribution made by Mr. M. S. Ramachandran in providing an overall strategic direction to the Company. Mr. Ramachandran played a pivotal role in fostering the effectiveness of Board of Directors, setting high standards of compliance and governance and steering the corporate objectives of meeting expectations of various stakeholders.

b) Re-designation and appointment of Mr. Sandeep Batra, as Chairman of the Board of Directors, with effect from June 30, 2024 or date of regulatory approval, if any, whichever is later

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

Mr. Batra has been associated with ICICI group since September 2000 and is currently an Executive Director on the Board of ICICI Bank since July 2018. He has also been associated in strategic roles during his previous stints with the Company as an Executive Director and prior to that as a Chief Financial Officer and therefore has a deep understanding of the business of the Company.

The details as required under Para A (7) of Part A of Schedule III of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as **Annexure A**.

The Board of Directors meeting commenced at 10:44 IST and concluded at 17:55 IST.

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

Sr. No.	Particulars	Description
1	Reason for Change	<p>Retirement of Mr. M S Ramachandran, as Chairman of the Board of Directors, with effect from June 30, 2024, having completed the maximum age limit of 75 years, as prescribed under the IRDAI (Remuneration of Non-Executive Directors of Insurers) Guidelines, 2023.</p> <p>Consequent to the retirement of Mr. M. S. Ramachandran, Mr. Sandeep Batra, who has been associated with the Company as a Non-Executive Director with effect from October 8, 2018 has now been re-designated and appointed as Chairman of the Board of Directors, with effect from June 30, 2024 or date of regulatory approval, if any, whichever is later.</p>
2	Date of appointment/cessation & term of appointment	Same as point 1 above.
3	Brief Profile	<p>Mr. Sandeep Batra¹ has been associated with ICICI Group since September 2000 and is an Executive Director on the Board of ICICI Bank. He also serves on the Board of ICICI Lombard General Insurance, ICICI Prudential Asset Management and ICICI Venture as non-executive director.</p> <p>Mr. Batra's previous stints within the ICICI group included being an Executive Director, Chief Financial Officer of the Company and Group Compliance officer at ICICI Bank, and therefore he has a deep understanding of the business of the Company.</p> <p>Qualification: Chartered Accountant and Company Secretary.</p>
4	Disclosure of relationships between directors (in case of appointment)	Mr. Sandeep Batra is not related to any other Director of the Company

¹ Mr. Sandeep Batra is not debarred from holding the office of Director by any order of Securities and Exchange Board of India or Ministry of Corporate Affairs or any other such authority.