

June 18, 2018

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: Outcome of the Board meeting

The Board of Directors of ICICI Prudential Life Insurance Company Limited ("the Company") at their meeting held on June 18, 2018 has, *inter alia*, approved the appointment of Mr. N. S. Kannan as Managing Director & CEO (MD & CEO) of the Company with effect from June 19, 2018, subject to approval of Insurance Regulatory Development Authority of India (IRDAI) and Members of the Company.

Further, Mr. Sandeep Bakhshi has tendered his resignation as MD & CEO of the Company with effect from close of business hours on June 18, 2018. He would continue as the non-executive Director of the Company.

The details pertaining to the above, in accordance with the Regulation, are given in **Annexure A**.

Request you to take the above information on records.

Thanking you.

Yours sincerely,

For ICICI Prudential Life Insurance Company Limited



Vyoma Manek
Company Secretary
ACS 20384

Encl.: As above

Annexure A

Reason for change	Appointment of Mr. N. S. Kannan (DIN: 00066009) as Managing Director & CEO of the Company.	Appointment of Mr. Sandeep Bakhshi (DIN: 00109206) as non-executive Director of the Company
Date of appointment	Appointed with effect from June 19, 2018 for a term of five years till June 18, 2023, subject to approval of Insurance Regulatory and Development Authority of India and the shareholders at the general meeting of the Company.	Appointed with effect from June 19, 2018, subject to approval of the shareholders at the general meeting of the Company.
Brief profile	<p>Mr. N. S. Kannan has been an Executive Director of ICICI Bank. His responsibilities included Finance, Treasury, Corporate Legal, Operations, Secretarial, Corporate Communications, Corporate Branding, Infrastructure Management and Strategic Solutions Group. He was also responsible for the day-to-day administration of the Risk Management, Compliance and Internal Audit functions.</p> <p>Mr. Kannan has been with the ICICI group for over 26 years. During his tenure at the ICICI group, he also handled Project Finance, Infrastructure Finance, Structured Finance and Treasury functions. Mr. Kannan was Executive Director & CFO of ICICI Bank from May 2009 to October 2013. Prior to this, he was Executive Director of ICICI Prudential Life Insurance Company. Before his tenure at ICICI Prudential Life Insurance Company, Mr. Kannan was the Chief Financial Officer and Treasurer of ICICI Bank.</p> <p>Mr. Kannan is a postgraduate in management from the Indian Institute of Management, Bangalore with a gold medal for Best All-round performance. He is also a Chartered Financial Analyst from the Institute of Chartered Financial Analysts of India and an Honours graduate in</p>	<p>Mr. Sandeep Bakhshi (DIN: 00109206) has been the MD & CEO of the Company. He was appointed as a Director with effect from August 1, 2010 and re-appointed from August 1, 2015.</p> <p>He has obtained his bachelor's degree in mechanical engineering from Punjab Engineering College, Chandigarh and a post graduate degree in business management from Xavier Labour Relations Institute, Jamshedpur.</p> <p>He joined ICICI Group in 1986 in the project financing group of erstwhile ICICI Limited, where he was responsible for business development, project appraisals, project monitoring and business restructuring.</p> <p>He has served as Managing Director & CEO of ICICI Lombard General Insurance Company Limited from April 1, 2002 to April 30, 2009. Previously, he has served as a deputy managing director and head of retail at ICICI Bank. During his tenure with ICICI Bank, he was responsible for wholesale banking, small and medium enterprises and rural banking. He has also served as a chairman of ICICI Home Finance Company Limited.</p>

Registered Office : ICICI Prudential Life Insurance Company Limited

ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, India.

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CIN : L66010MH2000PLC127837

	Mechanical Engineering from National Institute of Technology (formerly Regional Engineering College), Tiruchirappalli.	
Disclosure of relationship between directors	Mr. N. S. Kannan is not related to any other director of the Company.	Mr. Sandeep Bakhshi is not related to any other director of the Company.