

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L66010MH2000PLC127837

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAACI7351P

(ii) (a) Name of the company

ICICI PRUDENTIAL LIFE INSURANCE

(b) Registered office address

ICICI PRULIFE TOWERS 1089 APPASAHEB MA PRABHADEVI NA
MUMBAI
Maharashtra
400025
India

(c) *e-mail ID of the company

priya.nair@iciciprulife.com

(d) *Telephone number with STD code

02240391600

(e) Website

www.iciciprulife.com

(iii) Date of Incorporation

20/07/2000

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes No

(vi) *Whether shares listed on recognized Stock Exchange(s)

Yes No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	National Stock Exchange of India Limited	1,024
2	BSE Limited	1

(b) CIN of the Registrar and Transfer Agent

L72400TG2017PLC117649

Pre-fill

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

Selenium, Tower B, Plot No- 31 & 32, Financial District, N
anakramguda, Serili ngampally NA

(vii) *Financial year From date (DD/MM/YYYY) To date (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted

Yes No

(f) Specify the reasons for not holding the same

AGM is scheduled to be held on Friday, June 28, 2024, at 3.00 p.m IST, through Videoconference (VC)/ Other Audio-Visual Means (OAVM)

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K3	Life/Non-life Insurance and Reinsurance activities	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	ICICI BANK LIMITED	L65190GJ1994PLC021012	Holding	51.2
2	ICICI PRUDENTIAL PENSION FU +	U66000MH2009PLC191935	Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	1,500,000,000	1,440,616,221	1,440,616,221	1,440,616,221
Total amount of equity shares (in Rupees)	15,000,000,000	14,406,162,210	14,406,162,210	14,406,162,210

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity Shares				
Number of equity shares	1,500,000,000	1,440,616,221	1,440,616,221	1,440,616,221
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	15,000,000,000	14,406,162,210	14,406,162,210	14,406,162,210

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	489	1,438,570,914	1438571396	14,385,713	14,385,713	
Increase during the year	0	2,045,313	2045313	20,448,250	20,448,250	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	2,044,825	2044825	20,448,250	20,448,250	
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify		488	488			
Conversion into DEMAT						
Decrease during the year	488	0	488	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify	488		488			
Conversion into DEMAT						
At the end of the year	1	1,440,616,214	1440616221	14,406,162	14,406,162	
Preference shares						

At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE726G01019

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes No Not Applicable

Separate sheet attached for details of transfers

Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<input style="width: 95%;" type="text"/>
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Date of registration of transfer (Date Month Year)	<input style="width: 95%;" type="text"/>
--	--

Type of transfer	<input style="width: 95%;" type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	<input style="width: 95%;" type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input style="width: 95%;" type="text"/>
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Ledger Folio of Transferor	<input style="width: 95%;" type="text"/>
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Transferor's Name	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input style="width: 95%;" type="text"/>
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Transferee's Name	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	<input style="width: 95%;" type="text"/>
--	--

Type of transfer	<input style="width: 95%;" type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
------------------	--	--

Number of Shares/ Debentures/ Units Transferred	<input style="width: 95%;" type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input style="width: 95%;" type="text"/>
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Ledger Folio of Transferor		<input type="text"/>		
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>	
	Surname	middle name	first name	
Ledger Folio of Transferee		<input type="text"/>		
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>	
	Surname	middle name	first name	

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	12,000	1000000	12,000,000,000
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			12,000,000,000

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	12,000,000,000	0	0	12,000,000,000
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total	<input type="text"/>		<input type="text"/>		<input type="text"/>

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

432,356,437,000

(ii) Net worth of the Company

106,244,439,000

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	737,605,504	51.2	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	317,517,279	22.04	0	
10.	Others	0	0	0	
	Total	1,055,122,783	73.24	0	0

Total number of shareholders (promoters)

2

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage

1.	Individual/Hindu Undivided Family				
	(i) Indian	35,323,333	2.45	0	
	(ii) Non-resident Indian (NRI)	2,638,109	0.18	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	23,703,561	1.65	0	
4.	Banks	4,004	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	192,400,296	13.36	0	
7.	Mutual funds	92,671,289	6.43	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	31,845,335	2.21	0	
10.	Others AIF, PF, IEPF, Trust and Clea +	6,907,511	0.48	0	
	Total	385,493,438	26.76	0	0

Total number of shareholders (other than promoters)

341,037

**Total number of shareholders (Promoters+Public/
Other than promoters)**

341,039

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

510

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
As per Annexure					

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	2	2
Members (other than promoters)	382,942	341,037
Debenture holders	19	19

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	0	0	0	0	0	0
B. Non-Promoter	1	8	1	9	0	0
(i) Non-Independent	1	3	1	3	0	0
(ii) Independent	0	5	0	6	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	8	1	9	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

12

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Mr. Madras Seshaman	00943629	Director	0	

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Mr. Dileep Choksi	00016322	Director	241	
Mr. Dilip Karnik	06419513	Director	0	
Mr. Radhakrishnan Nair	07225354	Director	0	
Ms. Vibha Paul Rishi	05180796	Director	0	
Mr. Naved Masood	02126497	Additional director	0	
Mr. Anuj Bhargava	02647635	Director	0	
Mr. Solmaz Altin	08206960	Director	0	
Mr. Sandeep Batra	03620913	Director	0	
Mr. Anup Bagchi	00105962	Managing Director	8,500	
Mr. Dhiren Salian	ANYPS4097G	CFO	52,674	
Ms. Sonali Chandak	AIWPB0353R	Company Secretary	0	21/05/2024

(ii) Particulars of change in director(s) and Key managerial personnel during the year

13

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Mr. Anuj Bhargava	02647635	Additional director	01/05/2023	Appointment
Mr. Anuj Bhargava	02647635	Director	28/07/2023	Change in designation
Mr. Satyan Jambunani	ABEPJ7648A	CFO	18/05/2023	Cessation
Mr. Dhiren Salian	ANYPS4097G	CFO	18/05/2023	Appointment
Mr. N.S. Kannan	00066009	Managing Director	19/06/2023	Cessation
Mr. N.S. Kannan	ABYPN5727C	CEO	19/06/2023	Cessation
Mr. Anup Bagchi	00105962	Whole-time director	01/05/2023	Change in designation
Mr. Anup Bagchi	00105962	Managing Director	19/06/2023	Change in designation
Mr. Anup Bagchi	AAAPB6317P	CEO	19/06/2023	Change in designation
Mr. Benjamin Bulmer	09682658	Director	22/08/2023	Cessation
Mr. Solmaz Altin	08206960	Additional director	22/08/2023	Appointment
Mr. Solmaz Altin	08206960	Director	27/09/2023	Change in designation
Mr. Naved Masood	02126497	Additional director	07/03/2024	Appointment

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

2

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	28/07/2023	366,161	95	73.37
Postal Ballot	27/09/2023	359,369	2,857	89.23

B. BOARD MEETINGS

*Number of meetings held

7

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	20/04/2023	9	9	100
2	17/05/2023	10	10	100
3	10/06/2023	10	9	90
4	18/07/2023	9	9	100
5	17/10/2023	9	8	88.89
6	17/01/2024	9	8	88.89
7	15/03/2024	10	10	100

C. COMMITTEE MEETINGS

Number of meetings held

42

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Board Audit Co	15/04/2023	6	6	100
2	Board Audit Co	20/04/2023	6	6	100
3	Board Audit Co	17/05/2023	6	6	100
4	Board Audit Co	21/06/2023	6	6	100
5	Board Audit Co	15/07/2023	6	5	83.33
6	Board Audit Co	18/07/2023	6	5	83.33
7	Board Audit Co	13/10/2023	6	6	100
8	Board Audit Co	17/10/2023	6	4	66.67
9	Board Audit Co	15/01/2024	6	5	83.33
10	Board Audit Co	17/01/2024	6	5	83.33

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	Mr. Madras Se	7	7	100	19	19	100	
2	Mr. Dileep Ch	7	7	100	31	31	100	
3	Mr. Dilip Karni	7	7	100	27	27	100	
4	Mr. Radhakris	7	7	100	26	26	100	
5	Ms. Vibha Pau	7	6	85.71	26	25	96.15	
6	Mr. Naved Ma	1	1	100	0	0	0	
7	Mr. Anuj Bhar	6	6	100	6	4	66.67	
8	Mr. Solmaz Al	3	2	66.67	19	11	57.89	
9	Mr. Sandeep E	7	7	100	28	27	96.43	
10	Mr. Anup Bag	7	7	100	10	10	100	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Kannan Naraya	Managing Director	45,816,769	0	0	47,699,351	93,516,120
2	Mr. Anup Bagchi	Managing Director	61,513,106	0	0	0	61,513,106
	Total		107,329,875	0	0	47,699,351	155,029,226

Number of CEO, CFO and Company secretary whose remuneration details to be entered

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Satyan Jambun	CFO	31,646,692	0	0	16,440,720	48,087,412
2	Mr. Dhiren Salian	CFO	14,112,105	0	0	0	14,112,105
3	Ms. Sonali Chandak	Company Secretary	12,046,970	0	0	0	12,046,970
	Total		57,805,767	0	0	16,440,720	74,246,487

Number of other directors whose remuneration details to be entered

6

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Madras Sesham	Director	0	2,000,000	0	1,650,000	3,650,000
2	Mr. Dileep Choksi	Director	0	1,000,000	0	2,850,000	3,850,000
3	Mr. Dilip Karnik	Director	0	1,000,000	0	2,650,000	3,650,000
4	Mr. Radhakrishnan	Director	0	1,000,000	0	2,600,000	3,600,000
5	Ms. Vibha Paul Rish	Director	0	1,000,000	0	2,400,000	3,400,000
6	Mr. Naved Masood	Director	0	68,307	0	100,000	168,307
	Total		0	6,068,307	0	12,250,000	18,318,307

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

M/s Makarand M. Joshi & Co.

Whether associate or fellow

Associate Fellow

Certificate of practice number

3662

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

To be digitally signed by

Company Secretary

Company secretary in practice

Membership number

17769

Certificate of practice number

Attachments

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachment(s), if any

Attach
Attach
Attach
Attach

List of attachments

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Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

FORM NO. MGT-8

[Pursuant to Section 92 (2) of the Companies Act, 2013 and rule 11 (2) of
Companies (Management and Administration) Rules, 2014]

We have examined the registers, records and books and papers of **ICICI Prudential Life Insurance Company Limited** ('the Company') as required to be maintained under the Companies Act, 2013 ('the Act') and the rules made thereunder for the financial year ending on March 31, 2024. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers, and agents, we certify that:

- A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. during the aforesaid financial year, the Company has complied with provisions of the Act and Rules made there under, wherever applicable, in respect of:
 1. its status under the Act;
 2. maintenance of registers/records & making entries therein within the time prescribed therefore;
 3. filing of forms and returns as stated in Annexure I with the Registrar of Companies and other authorities within the prescribed time. Further, no forms were required to be filed with the Central Government, Regional Director, the Tribunal and Court during the audit period;
 4. calling/ convening/ holding meetings of Board of Directors, its committees and the meeting of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given (one Board meeting was convened at shorter notice for which necessary approvals were obtained as per applicable provisions) and the proceedings including the circular resolutions and resolutions passed by postal ballot, have been properly recorded in the Minutes Book/registers maintained for the purpose and the same have been signed;

Head Office

Ecstasy, 802-805, 8th Floor, Citi Of Joy, JSD, Mulund West, Mumbai - 400080, Maharashtra
Board Number: +91 22 2167 8100 **Nasik Branch:** 0253- 2316533, 2516455 www.mmjc.in

5. closure of its Register of Members/Security holders from Friday July 14, 2023 to Friday July 28, 2023 (both days inclusive) for the purpose of determining the eligibility for payment of dividend for the Financial Year ended March 31, 2023;
6. advances/loans to its directors and/or persons or firms or companies referred in Section 185 of the Act; **No such event occurred during the review period;**
7. contracts/arrangements with related parties as specified in section 188 of the Act;
8. issued and allotted 20,44,825 Equity Shares under the Employee Stock Option Scheme (2005) of the Company. Further, there were no instances of transfer and transmission of shares and issue of share certificate in all instances or buy back of securities/ redemption of reference shares or debentures/ alteration or reduction of share capital/conversion of shares/securities;
9. keeping in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act; **No such event occurred during the review period;**
10. declared and paid Final Dividend of ₹0.60/- per Equity Share of ₹10/- each and transfer of unpaid/unclaimed dividend to Investor Education and Protection Fund. Further there were no transfer of other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act;
11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. constitution/appointment/re-appointment/retirement/disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them. There was no instance of casual vacancy in the Board;
13. appointment/reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act; **No such event has occurred;**
14. approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act; **No such event occurred during the review period;**
15. acceptance/renewal/ repayment of deposits; **No such event occurred during the financial year;**
16. borrowings from its directors, members, public financial institutions, banks and others and creation/modification/satisfaction of charges in that respect; **No such event occurred during the review period;**
17. loans and investments or guarantee given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act; **(Company being an Insurance Company Section 186 is not applicable)**

18. altered Articles of Association of the Company. Further, during the period under review the Company has not made any alterations in the provisions of the Memorandum of Association of the Company;

**For Makarand M. Joshi & Co.
Company Secretaries**

**Makarand M. Joshi
Partner
FCS: 5533
CP: 3662
PR: 640/2019**

Date:
Place: Mumbai

UDIN: _____

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Annexure- I

Sr. No.	Forms	Date of event	Particular	Date of filing
1.	DPT-3	31-03-2023	Return of deposits for the year ended March 31, 2023	25-07-2023
2.	MGT-14	16-03-2023	Filing of Board Resolution to Registrar of Company for appointment of Mr. Anup Bagchi as Managing Director (MD)& Chief Executive Officer (CEO) of the Company, subject to the approval of Insurance Regulatory and Development Authority of India (IRDAI) and the Members of the Company.	10-04-2023
3.	PAS-3	04-04-2023	Allotment of 5,260 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	27-04-2023
4.	PAS-3	13-04-2023	Allotment of 1,000 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	04-05-2023
5.	MGT-14	20-04-2023	Filing of following Board Resolution to Registrar of Company: 1. Appointment of Secretarial Auditor for the Financial Year 2023-2024; 2. Adoption of Financial statements for the year ended 31 st March, 2023 including financial results and certificates to be submitted to the stock exchanges pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; 3. Remuneration of Mr. N. S. Kannan, MD & CEO, subject to the approval of IRDAI and members of the Company; and 4. Re-appointment of Ms. Vibha Paul Rishi as an Independent Director of the Company.	15-05-2023
6.	PAS-3	24-04-2023	Allotment of 1,000 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	10-05-2023
7.	DIR-12	01-05-2023	Filing of form for following events: 1. Appointment of Mr. Anup Bagchi as Executive Director & Chief Operating	25-05-2023

			Officer of the Company w.e.f. May 01, 2023; and 2. Appointment of Mr. Anuj Bhargava as an additional Non-Executive Director of the Company.	
8.	MR- 1	01-05-2023	Appointment of Mr. Anup Bagchi as an Executive Director & Chief Operating Officer (COO) w.e.f. May 1, 2023	06-06-2023
9.	MGT-14	17-05-2023	Filing of following Board Resolution to Registrar of Company: 1. Approval of Draft Directors' report including the annexures; and 2. Appointment of Mr. Dhiren Salian Chief Financial Officer (CFO) of the Company with effect from May 18, 2023	14-06-2023
10.	DIR-12	18-05-2023	Filing of form for following events: 1. Appointment of Mr. Dhiren Salian as CFO of the Company w.e.f. May 18, 2023; and 2. Retirement of Mr. Satyan Jambunathan as CFO of the Company w.e.f. May 18, 2023.	17-06-2023
11.	PAS-3	05-06-2023	Allotment of 3,000 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	13-06-2023
12.	PAS-3	13-06-2023	Allotment of 1,000 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	23-06-2023
13.	DIR-12	19-06-2023	Filing of form for following events: 1. Cessation of Mr. N. S. Kannan as the MD & CEO of the Company w.e.f. June 19, 2023. 2. Appointment of Mr. Anup Bagchi, as MD & CEO of the Company subject to approval of IRDAI and the Members of the Company, w.e.f. June 19, 2023 or the date of approval from IRDAI, whichever is later;	13-07-2023
14.	MR-1	19-06-2023	Appointment of Mr. Anup Bagchi as Executive Director & COO w.e.f. May 01, 2023 and MD and CEO with effect from June 19, 2023	08-08-2023
15.	PAS-3	22-06-2023	Allotment of 2,75,830 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	27-06-2023
16.	PAS-3	04-07-2023	Allotment of 17,300 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	07-07-2023

17.	PAS-3	13-07-2023	Allotment of 14,000 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	18-07-2023
18.	MGT-6	13-07-2023	Return to the registrar in respect of declaration under Section 89 received by the Company	04-08-2023
19.	PAS-3	26-07-2023	Allotment of 2,44,180 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	27-07-2023
20.	AOC-4	28-07-2023	Filing of Standalone Financial Statement to Registrar of Company for the Financial Year 2022-23.	04-08-2023
21.	DIR-12	28-07-2023	Appointment of Mr. Anuj Bhargava, as a Non-Executive Director of the Company w.e.f. July 28, 2023	08-08-2023
22.	MGT-15	28-07-2023	Filing of Report of Annual General Meeting held on July 28, 2023.	09-08-2023
23.	MGT-14	28-07-2023	<p>Filing of following Resolutions passed by Shareholder to the Registrar of Company:</p> <ol style="list-style-type: none"> 1. Adoption of the standalone and consolidated Audited Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31, 2023, the Balance Sheet as at that date, together with the Reports of the Directors and Auditors; 2. Declaration of dividend of ₹ 0.60 per equity share of the Company for the financial year ended March 31, 2023; 3. Re-appointment of Mr. Anup Bagchi (DIN: 00105962), as a Director, who retires by rotation and being eligible offers himself for re-appointment; 4. Approval of remuneration of Walker Chandiok & Co. LLP, Chartered Accountants and B S R & Co. LLP, Chartered Accountants, Joint Statutory Auditors of the Company for F.Y. 2024; 5. Appointment of Mr. Anuj Bhargava (DIN: 02647635) as a Non - Executive Director of the Company; 6. Appointment of Mr. Anup Bagchi (DIN: 00105962) as Executive Director and COO of the Company with effect from May 01, 2023 and MD and CEO of the Company with effect from June 19, 2023 and the remuneration payable to him with effect from May 01, 2023; 	24-08-2023

			<p>7. Approval of the remuneration of Mr. N. S. Kannan (DIN: 00066009), MD and CEO with effect from April 01, 2023;</p> <p>8. Revision in the quantum of profit related commission payable to the Chairperson designated in the category of Non-Executive, Independent Director of the Company;</p>	
			<p>9. Approval of related party transactions pertaining to the purchase and/or sale of securities issued by related/non-related entities in primary/secondary market;</p> <p>10. Approval of related party transactions with ICICI Bank Limited;</p> <p>11. Re-appointment of Ms. Vibha Paul Rishi (DIN: 05180796) as an Independent Director for a second term of five consecutive years w.e.f. January 01, 2024;</p> <p>12. Alteration of the Articles of Association of the Company;</p> <p>13. Approval of the 'ICICI Prudential Life Insurance Company Limited Employees Stock Unit Scheme - 2023';</p> <p>14. Approval for grant of employee stock units to the employees of unlisted wholly-owned Subsidiary of the Company under 'ICICI Prudential Life Insurance Company Limited Employees Stock Unit Scheme - 2023; and</p> <p>15. Consideration for setting up of International Financial Services Centre (IFSC) Insurance Office (IIO), a branch at Gujarat International Finance Tec-City (GIFT), IFSC.</p>	
24.	MGT-7	28-07-2023	Filing of Annual Return to Registrar of Company for the Financial Year 2022-23.	08-09-2023
25.	AOC-4 CFS	28-07-2023	Filing Consolidated Financial Statement to Registrar of Company for the Financial Year 2022-23.	18-09-2023
26.	IEPF-1	30-07-2023	Statement of amounts credited to Investor Education and Protection Fund	03-08-2023
27.	MGT-6	02-08-2023	Return to the registrar in respect of declaration under Section 89 received by the Company	24-08-2023
28.	PAS-3	02-08-2023	Allotment of 1,88,290 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	08-08-2023
29.	PAS-3	09-08-2023	Allotment of 61,150 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	17-08-2023

30.	PAS-3	17-08-2023	Allotment of 1,600 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	23-08-2023
31.	DIR-12	22-08-2023	Filing of form for following events: 1. Appointment of Mr. Solmaz Altin (DIN: 08206960) as an additional Non-Executive Director of the Company w.e.f. August 22, 2023; and 2. Resignation of Mr. Benjamin Bulmer (DIN: 09682658) as Non-Executive Director of the Company w.e.f. August 22, 2023.	15-09-2023
32.	PAS-3	24-08-2023	Allotment of 6,500 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	29-08-2023
33.	MGT-6	30-08-2023	Return to the registrar in respect of declaration under Section 89 received by the Company.	21-09-2023
34.	PAS-3	01-09-2023	Allotment of 1,55,470 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	06-09-2023
35.	PAS-3	11-09-2023	Allotment of 26,920 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	15-09-2023
36.	PAS-3	18-09-2023	Allotment of 40,000 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	26-09-2023
37.	PAS-3	25-09-2023	Allotment of 4,500 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	03-10-2023
38.	DIR-12	27-09-2023	Appointment of Mr. Solmaz Altin as Non-Executive Director w.e.f. September 27, 2023	11-10-2023
39.	MGT-14	27-09-2023	Filing of Members Resolution passed through Postal Ballot for appointment of Mr. Solmaz Altin (DIN: 08206960) as Non-Executive Director of the Company, liable to retire by rotation.	12-10-2023
40.	MGT-6	29-09-2023	Return to the Registrar in respect of declaration under section 89 received by the Company	27-10-2023
41.	PAS-3	03-10-2023	Allotment of 10,000 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	10-10-2023
42.	PAS-3	25-10-2023	Allotment of 2,82,980 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	30-10-2023
43.	MGT-6	18-10-2023	Return to the Registrar in respect of declaration under section 89 received by the Company	06-11-2023

44.	PAS-3	02-11-2023	Allotment of 49,600 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	08-11-2023
45.	MGT-6	27-10-2023	Return to the Registrar in respect of declaration under section 89 received by the Company	24-11-2023
46.	PAS-3	10-11-2023 17-11-2023	Allotment of 20,000 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	20-11-2023
47.	PAS-3	24-11-2023 04-12-2023	Allotment of 42,925 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	05-12-2023
48.	MGT-6	28-11-2023	Return to the Registrar in respect of declaration under section 89 received by the Company	27-12-2023
49.	IEPF-1	02-12-2023	Statement of amounts credited to Investor Education and Protection Fund	07-12-2023
50.	MGT-14	05-12-2023	Filing of Board Resolution for investment in the non-profit company proposed to be incorporated under Section 8 of the Companies Act, 2013 for Bima Sugam, a digital insurance initiative of IRDAI.	14-01-2024
51.	PAS-3	11-12-2023 18-12-2023	Allotment of 28,550 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	26-12-2023
52.	IEPF-4	16-12-2023	Statement of amounts credited to Investor Education and Protection Fund	28-12-2023
53.	MGT-6	19-12-2023	Return to the Registrar in respect of declaration under section 89 received by the Company	18-01-2024
54.	MGT-6	19-12-2023	Return to the Registrar in respect of declaration under section 89 received by the Company	18-01-2024
55.	MGT-6	19-12-2023	Return to the Registrar in respect of declaration under section 89 received by the Company	18-01-2024
56.	MGT-6	19-12-2023	Return to the Registrar in respect of declaration under section 89 received by the Company	18-01-2024
57.	PAS-3	26-12-2023	Allotment of 3,000 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	28-12-2023
58.	PAS-3	05-02-2024 12-02-2024	Allotment of 1,70,700 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	15-02-2024
59.	MGT-6	13-02-2024	Return to the Registrar in respect of declaration under section 89 received by the Company	08-03-2024
60.	PAS-3	19-02-2024 26-02-2024	Allotment of 80,340 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	04-03-2024

61.	PAS-3	04-03-2024, 11-03-2024, 18-03-2024 & 26-03-2024	Allotment of 3,09,730 equity shares of ₹ 10/- each pursuant to Employee Stock Option Scheme (2005) of the Company.	28-03-2024
62.	DIR-12	07-03-2024	Appointment of Mr. Naved Masood (DIN: 02126497) as an additional Independent Director of the Company for the period of 5 years w.e.f. March 7, 2024.	22-03-2024
63.	CSR -2	26-03-2024	Report on Corporate Social Responsibility (CSR)	26-03-2024

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Clarification with regard to Form MGT – 7 (Form)

With reference to the above kindly take note of the following aspects:

I. Due date of AGM (point I(viii))

Pursuant to Section 96(1) of the Companies Act, 2013, not more than fifteen months shall elapse between the date of one annual general meeting ('AGM') of a company and that of the next. Further, the same shall be held within a period of six months, from the date of closing of the financial year.

However, Regulation 44(5) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') requires the top 100 listed entities, determined by market capitalisation as on March 31st of every financial year, to hold their annual general meetings within a period of five months from the date of closing of the financial year.

Hence, considering that the Company is in the top 100 listed entity, the due date of AGM is the date earlier from fifteen months from the last AGM and five months from the date of closing of the financial year.

Therefore, the due date has been mentioned as August 31, 2024 in the Form.

II. Details of shares/debentures transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) (point no. IV(iii))

There has been no transfer of shares in physical form, during FY2024. With regards to the shares held in dematerialised form, it is not possible to specifically identify and match the transferor and transferee.

Hence, it has been stated in the Form that there are no transfers during FY2024.

III. Net worth of the Company (point V (ii))

We request you to note that the Company is an insurance company and is regulated by the Insurance Regulatory and Development Authority of India (IRDAI) and prepares its financial statements in accordance with the Insurance Act, 1938, Insurance Regulatory and Development Authority of India Act, 1999, the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Reports of Insurance Companies) Regulations, 2002 and Companies Act, 2013, to the extent applicable. In this context, kindly note that in accordance with the IRDAI Regulations, the amount of fair value change account and revaluation reserves is included while calculating the net worth of the Company. However, the same shall not be included in the free reserves in accordance with section 2(43) the Companies Act, 2013, while calculating the net worth. Accordingly, the amount of the free reserves as included in the net

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worth reported in the Form, does not include the amount of fair value change account and revaluation reserves.

IV. Shareholding Pattern – Promoters (point VI (a))

Considering there is no specific category in the Form to include the shares held by a foreign body corporate in the section “Shareholding Pattern – Promoters”, the number of shares held by the foreign promoter i.e. Prudential Corporation Holdings Limited, is included in category “Body corporate (not mentioned above)”. Kindly be informed that the number of shares reported are consolidated based on their permanent account number.

V. Shareholding Pattern – Public/Other than promoters (point VI (b))

(i) In “individual/hindu undivided family”:

(1) The shares disclosed in the category “Indian” includes the shares held by the following:

- (a) Individuals shareholders (including resident individuals, Directors and their relatives (excluding independent directors and nominee directors), employees, key managerial personnel)
- (b) Hindu undivided family

(2) The shares disclosed in the category “non-resident Indian (NRI)” include shares held by NRIs on repatriation and non-repatriation basis.

(ii) The shares disclosed in the category “foreign institutional investors” include shares held by foreign portfolio investors.

(iii) The shares disclosed in the category “body corporates (not mentioned above)” *inter alia* includes shares held by NBFCs registered with RBI, Shareholding by Companies or Bodies Corporate where Central/State Government is a promoter and foreign companies (Compassvale Investments Pte. Ltd.).

(iv) The shares disclosed in the category “Others” include shares held by Provident fund, Alternate Investment Funds, Investor Education and Protection Fund (IEPF), Trust and Clearing members.

(v) Kindly be informed that the number of shares reported are consolidated based on their permanent account number.

VI. Details of foreign institutional investors’ (FIIs) holding shares of the Company (point VI (c))

Due to limitation of characters and rows to provide the list for 510 FII including foreign portfolio investors (FPIs) (consolidated based on their Permanent Account Number), the complete details of the same are provided as Annexure I to this letter.

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VII. **Composition of Board of Directors (point VIII A)**

As at the end of financial year i.e. March 31, 2024, Mr. Anup Bagchi, Managing Director and CEO held 8,500 shares (i.e. 0.00059%) in the Company and Mr. Dileep Choksi, Non-executive Independent Director held 241 shares (i.e. 0.0000%) in the Company . Due to limitation of decimal points, the same has been mentioned as 0 in the form.

VIII. **Details of Directors and Key managerial personnel as on the closure of financial year (point VIII B (i)) and Particulars of change in Director(s) and Key managerial personnel during the year (point VIII B (ii))**

It may be noted that as on the closure of the financial year (i.e. March 31, 2024), the Company had 10 Directors and 2 key managerial personnel, details of which have been provided in the Form.

Further, it is understood that details about CEO is also required to be submitted, in this context, please note that as on March 31, 2024, Mr. Anup Bagchi is the Managing Director and CEO of the Company.

Mr. Naved Masood was appointed as an Additional (Independent) Director with effect from March 7, 2024, for a term of 5 (five) consecutive years commencing from March 7, 2024 till March 6, 2029, which was approved by the shareholders, by way of an Special resolution, passed through postal ballot, on April 20, 2024.

It may be noted that Ms. Sonali Chandak, having tendered her resignation, held the office of Company Secretary of the Company upto (and including) May 20, 2024. Ms. Priya Nair was appointed as the Company Secretary, with effect from May 21, 2024.

IX. **Number of Committee Meetings held during the financial year ended March 31, 2024 (point no. IX C)**

There are four Board level Committees, viz Board Audit Committee, Board Nomination and Remuneration Committee, Board Sustainability and Corporate Social Responsibility Committee and Stakeholders' Relationship Committee, as applicable pursuant to the provisions of the Companies Act, 2013. Other Board level Committees are Board Risk Management Committee, Board Investment Committee, Board Customer Service & Policyholder's Protection Committee, With Profits Committee, Strategy Committee and Board Information Technology Strategy Committee. All the above Committees are considered for the submission and they, put together, have met 42 times during the financial year ended March 31, 2024.

Due to the limitation of rows in the concerned table of the Form, the additional details pertaining to Committee meetings are provided below:

Sr. No.	Type of Meeting	Date of Meeting	Total no. of members as on the date of the meeting	Attendance	
				No. of members attended	% of attendance
11.	Board Audit Committee	19/02/2024	6	5	83.33

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Sr. No.	Type of Meeting	Date of Meeting	Total no. of members as on the date of the meeting	Attendance	
				No. of members attended	% of attendance
12.	Board Audit Committee	15/03/2024	6	6	100
13.	Board Risk Management Committee	18/04/2023	4	4	100
14.	Board Risk Management Committee	15/07/2023	4	3	75
15.	Board Risk Management Committee	14/10/2023	4	3	75
16.	Board Risk Management Committee	16/01/2024	4	3	75
17.	Board Investment Committee	18/04/2023	5	5	100
18.	Board Investment Committee	15/07/2023	5	4	80
19.	Board Investment Committee	14/10/2023	5	5	100
20.	Board Investment Committee	05/12/2023	5	4	80
21.	Board Investment Committee	16/01/2024	5	4	80
22.	Board Customer Service & Policyholders' Protection Committee*	15/04/2023	5	5	100
23.	Board Customer Service & Policyholders' Protection Committee	17/07/2023	5	4	80
24.	Board Customer Service & Policyholders' Protection Committee	14/10/2023	5	4	80
25.	Board Customer Service & Policyholders'	15/01/2024	5	5	100

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Sr. No.	Type of Meeting	Date of Meeting	Total no. of members as on the date of the meeting	Attendance	
				No. of members attended	% of attendance
	Protection Committee				
26.	Board Nomination and Remuneration Committee	20/04/2023	6	6	100
27.	Board Nomination and Remuneration Committee	17/05/2023	6	6	100
28.	Board Nomination and Remuneration Committee	07/06/2023	6	6	100
29.	Board Nomination and Remuneration Committee	10/06/2023	6	6	100
30.	Board Nomination and Remuneration Committee	15/07/2023	6	5	83.33
31.	Board Nomination and Remuneration Committee	14/10/2023	6	6	100
32.	Board Nomination and Remuneration Committee	16/01/2024	6	5	83.33
33.	Board Nomination and Remuneration Committee	07/03/2024	6	6	100
34.	Board Nomination and Remuneration Committee	15/03/2024	6	6	100
35.	Board Sustainability and Corporate Social Responsibility Committee	15/04/2023	3	3	100
36.	Board Sustainability and Corporate Social Responsibility Committee	13/10/2023	3	2	66.67
37.	Stakeholders Relationship Committee	15/04/2023	3	3	100
38.	Stakeholders Relationship Committee	15/07/2023	3	3	100

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Sr. No.	Type of Meeting	Date of Meeting	Total no. of members as on the date of the meeting	Attendance	
				No. of members attended	% of attendance
39.	Stakeholders Relationship Committee	13/10/2023	3	3	100
40.	Stakeholders Relationship Committee	15/01/2024	3	3	100
41.	With Profits Committee	17/04/2023	4	4	100
42.	Board Information Technology Strategy Committee**	11/01/2024	5	5	100

* The Board at its Meeting held on April 23, 2024 has changed the nomenclature of the Board Customer Service & Policyholders' Protection Committee to "Board Policyholder Protection, Grievance Redressal and Claims Monitoring Committee".

**The Board Information Technology Strategy Committee was constituted effective from December 19, 2023.

X. Attendance details of Board of Directors for the Board and Committee held during the financial year ended March 31, 2024 (point no. IX D)

It may be noted that the following meetings were attended by Mr. Anup Bagchi, in his capacity as Non-executive Director, representing ICICI Bank:

1. Board meeting dated April 20, 2023;
2. Board Customer Service & Policyholders' Protection Committee meeting held on April 15, 2023; and
3. Board Risk Management Committee meeting held on April 18, 2023.

XI. Remuneration of Directors and Key managerial personal (KMP) (point X)

- a) The number of stock options granted by the Company in fiscal 2024 to Mr. N. S. Kannan, Managing Director & CEO is 555,400. The same is not added in their total remuneration and accordingly is not included in the Form in the field "stock options" and mentioned as "0" therein.
- b) The number of stock options granted by the Company in fiscal 2024 to Mr. Satyan Jambunathan, Mr. Dhiren Salian and Ms. Sonali Chandak, Key Managerial Personnel (KMP) of the Company are 151,900, 123,800 and 70,600 respectively. The same are not added in their total remuneration and accordingly not included in the Form in the field "stock options" and mentioned as "0" therein.
- c) For the year ended March 31, 2024 the remuneration details for wholetime Director pertain to the amount paid for the period of service as per IRDAI approval.
- d) Gross Salary includes Basic, Variable pay, Allowances, Perquisites, Leave Encashment, Contribution to PF, NPS, Superannuation, Gratuity Fund.

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- e) Variable pay includes the deferred component of the variable pay of previous years as approved by IRDAI. Variable Pay includes only amount paid in FY2024 and does not include any amount accrued to be paid in the future.
- f) Perquisite excludes perquisites on exercise of stock options, if any. Stock options exercised during the year does not constitute remuneration paid to the KMPs and accordingly is not considered here.
- g) Provision towards gratuity is actuarially valued for the group of eligible employees on an overall basis, however, for the purpose of this section, annual contribution towards gratuity fund of the Company as approved by Board Nomination and Remuneration Committee/Board has been given.
- h) Mr. N. S. Kannan served as Managing Director & CEO till (and including) June 18, 2023 and remuneration reported here is for time served as Managing Director & CEO during FY2024.
- i) Mr. Anup Bagchi was appointed as Executive Director & Chief Operating Officer and further as Managing Director & CEO w.e.f May 1, 2023 and June 19, 2023 respectively. He was designated as KMP of the Company as per Companies Act, 2013 (CA2013) w.e.f May 1, 2023 and remuneration reported here is for the tenure served as KMP.
- j) Mr. Satyan Jambunathan served as Chief Financial Officer (CFO) of the Company, and was designated KMP as per CA2013, till (and including) May 17, 2023 and remuneration reported here is prorated for time served as CFO during FY2024.
- k) Mr. Dhiren Salian was designated as CFO and KMP w.e.f May 18, 2023 and his remuneration reported is prorated for his tenure served as KMP during FY2024.
- l) Remuneration reported under Others for Mr. N. S. Kannan and Mr. Satyan Jambunathan is the benefit paid at the time of retirement/post-retirement including domiciliary medical expenses in line with the Company's Compensation Policy and gratuity as per the Gratuity Trust rules.
- m) The retirement benefits comprising gratuity paid during the FY2024 of Rs. 477 lakhs includes the amount of Rs. 388 lakhs earned by Mr. N. S. Kannan while rendering service to ICICI Bank.
- n) The amounts filled in the 'others' column of section 'other directors whose remuneration details to be entered' are pertaining to sitting fees paid to the Independent directors.

XII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment (point no. XIII)

The Company is a listed entity and had 346,634 shareholders, (i.e. 341,039 basis on PAN consolidation) hence the same shall be separately provided as guided in the instruction kit. It may be noted that, instead of a Compact Disk (CD) being provided, as indicated in the instruction kit, the details about the shareholders are being provided in the prescribed excel sheet and uploaded along with the form.

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XIII. Details of 'Designated Person' of the Company under Rule 9(7) of the Companies (Management and Administration) Rules, 2014

Rule 9(4) and 9(5) of the Companies (Management and Administration) Rules, 2014 requires to designate a person who shall be responsible for furnishing, and extending co-operation for providing, information to the Registrar or any other authorised officer with respect to beneficial interest in shares of the company. The Board at its meeting held on January 17, 2024 had appointed Ms. Sonali Chandak, Company Secretary as 'Designated Person' of the Company in accordance with the aforesaid rules.

Rule 9(7) of the Companies (Management and Administration) Rules, 2014, requires the details of the designated person to be informed in Annual Return. Due to inavailability of the requisite fields in the form, the details of the same are provided as follows:

1. As on March 31, 2024 - Ms. Sonali Chandak, Company Secretary is the Designated Person under the said rules;
2. Effective from May 21, 2024 – Ms. Priya Nair being appointed as Company Secretary of the Company shall be the Designated Person under the said rules.

Yours Sincerely,

For ICICI Prudential Life Insurance Company Limited

**Priya Nair
Company Secretary
ACS 17769**

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