

January 12, 2026

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,

**Sub: Update on Disclosure under Regulation 30 and Regulation 51 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)**

We refer to our intimation dated July 19, 2025, November 28, 2025 and January 6, 2026, regarding the sale of entire 100% of equity shareholding held in ICICI Prudential Pension Funds Management Company Limited (ICICI PFM) to ICICI Bank Limited (ICICI Bank) subject to the approval of regulatory/statutory authorities, as per applicable regulations (the Sale Transaction)

In continuation thereof, please be informed that ICICI Prudential Life Insurance Company Limited (the Company) has executed the share purchase agreement ("SPA") with ICICI Bank and ICICI PFM today at 11:49 a.m. in relation to the above. Subsequently, all the formalities have been completed.

ICICI Bank now holds 100% shareholding in ICICI PFM and ICICI PFM has become a wholly owned subsidiary of ICICI Bank.

The details as required pursuant to Regulation 30 read with Para B of part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 read with other applicable Circulars is enclosed herewith as Annexure A.

Kindly take the above information on records.

Thanking you,

Yours faithfully,

**For ICICI Prudential Life Insurance Company Limited**

**Priya Nair**  
**Company Secretary**  
**ACS 17769**

CC: Axis Trustee Services Limited

**ICICI Prudential Life Insurance Company Limited**

1<sup>st</sup> and 2<sup>nd</sup> 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](http://www.iciciprulife.com)

Phone: +91 22 4039 1600, Fax: +91 22 2437 6638, Email: [corporate@iciciprulife.com](mailto:corporate@iciciprulife.com)

CIN : L66010MH2000PLC127837

## Annexure A

Sr. No.	Particulars	Disclosures
1.	Name(s) of parties with whom the agreement is entered;	The SPA has been entered into by the Company with ICICI Bank and ICICI PFM
2.	Purpose of entering into the agreement;	Sale of entire 100% of equity shareholding of the Company held in ICICI PFM to ICICI Bank subject to the approval of regulatory/statutory authorities
3.	Size of agreement;	Cash consideration of ₹ 2.035 billion based on fair value determined by an independent valuer
4.	Shareholding, if any, in the entity with whom the agreement is executed;	<ul style="list-style-type: none"> <li>• ICICI Bank holds 50.95% of the Company as of December 31, 2025.</li> <li>• Prior to the execution of the Sale Transaction, ICICI PFM was wholly owned subsidiary of the Company.</li> </ul>
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	As referred in Point (2) above.
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	<p>Yes.</p> <p>ICICI Bank is one of the Promoters of the Company and is also its holding company.</p> <p>Prior to the execution of the Sale Transaction, ICICI PFM was wholly owned subsidiary of the Company.</p>
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes.
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not applicable
9.	In case of loan agreements, details of lender/borrower, nature of the	Not applicable

### ICICI Prudential Life Insurance Company Limited

1<sup>st</sup> and 2<sup>nd</sup> Floor, Energy IT Park, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.

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Sr. No.	Particulars	Disclosures
	loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Pursuant to execution of Sale Transaction, ICICI PFM ceases to be a wholly owned subsidiary of the Company and the Company shall withdraw its nominee directors from the Board of ICICI PFM.
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable

**ICICI Prudential Life Insurance Company Limited**

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