September 28, 2021

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,

Subject: Disclosure under regulation 30 read with para A of part A of Schedule III of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015

The disclosure pursuant to regulation 30 read with para A of part A of Schedule III of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, is enclosed herewith as Annexure A.

You are requested to take the same on records.

Thanking you.

Yours sincerely,

For ICICI Prudential Life Insurance Company Limited



Sonali Chandak
Company Secretary
ACS 18108

Encl. As above

ANNEXURE A

Sr. No.	Requirement of Disclosure	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Name of the Target Entity: ICICI Prudential Pension Funds Management Company Limited ('ICICI PFM'). Turnover: ₹ 86, 78,268 (as of March 31, 2021)
2	(i) Whether the acquisition would fall within related party transaction(s) and	(i) Yes. The acquisition would fall within related party transaction as ICICI PFM is a wholly owned subsidiary of ICICI Prudential Life Insurance Company Limited ('ICICI Prulife')
	(ii) Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof	(ii) Yes. ICICI PFM is a wholly owned subsidiary of ICICI Prulife and ICICI Prulife is a subsidiary of ICICI Bank Limited, one of its Promoters. Thus, ICICI PFM is a step-down subsidiary of ICICI Bank Limited.
	(iii) whether the same is done at "arm's length";	(iii) Yes. The transaction is done at arm's length as the shares are acquired by ICICI Prulife at face value in line with terms of offer made by ICICI PFM.
3	Industry to which the entity being acquired belongs;	Pension fund management and Point of Presence
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Object of acquisition - Infusion of Capital in ICICI PFM to comply with regulatory requirements. Reason for acquisition is as follows - Pursuant to the approval granted by Pension Fund Regulatory and Development Authority (PFRDA) to ICICI Prulife, to act as Sponsor of ICICI PFM and the PFRDA (Pension Fund) (Second Amendment) Regulations, 2020, ICICI Prulife was required to ensure that the existing pension fund had a minimum net worth of ₹ 500 million by September 30 2021. Considering that the net worth of ICICI PFM was ₹ 292.8 million as of June 30, 2021, an additional capital of ₹ 210 million was required to

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		be infused in ICICI PFM by ICICI Prulife. Accordingly, the Rights Offer made by ICICI PFM was accepted by ICICI Prulife. Effect of acquisition – Prior to the acquisition, the fully paid equity share capital of ICICI PFM was ₹ Rs. 390 million and post- acquisition, the same stands at ₹ 600 million. Being a wholly owned subsidiary, the entire paid up share capital of ICICI PFM is held by ICICI Prulife.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable.
6	Indicative time period for completion of the acquisition;	The acquisition is expected to be completed by following necessary procedural formalities including depository approval and processing of corporate action etc., over next one month i.e. by October 31, 2021.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	The cost of acquisition is ₹ 10 per equity share aggregating to ₹ 210 million for 21,000,000 (Two Crore and Ten Lakh) equity shares.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Since acquisition is pursuant to the Rights offer of its wholly owned subsidiary, ICICI Prulife continues to hold 100% of the paid up equity share capital of ICICI PFM.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	ICICI PFM was incorporated as public limited company on April 22, 2009. Its registered office is situated at ICICI Prulife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai -400 025. Product/line of business: ICICI PFM is licensed by the Pension Fund Regulatory and Development Authority ("PFRDA") as a pension fund manager under the National Pension Scheme ("NPS"). It also acts as

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		a Point of Presence (registered under PFRDA) for distributing products under NPS. Last 3 years turnover: FY 2021: ₹ 86,78,268 FY 2020: ₹ 41,55,878 FY 2019: ₹ 27,44,731 ICICI PFM has presence in India only.