

May 12, 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 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed herewith the disclosure of related party transactions, on a consolidated basis, for the year ended March 31, 2021.

Please 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

Details of related parties and transactions with related parties

Related parties and nature of relationship:

Nature of relationship	Name of the related party
Holding company	ICICI Bank Limited
Substantial interest	Prudential Corporation Holdings Limited
Fellow subsidiaries and entities jointly controlled by holding company	ICICI Securities Limited
	ICICI Securities Inc.
	ICICI Securities Holding Inc.
	ICICI Venture Funds Management Company Limited
	ICICI Home Finance Company Limited
	ICICI Trusteeship Services Limited
	ICICI Securities Primary Dealership Limited
	ICICI Investment Management Company Limited
	ICICI International Limited
	ICICI Bank UK PLC.
	ICICI Bank Canada
	ICICI Lombard General Insurance Company Limited
	ICICI Prudential Asset Management Company Limited
	ICICI Prudential Trust Limited
ICICI Foundation for Inclusive Growth	
Consolidated under AS-21 by holding company	ICICI Strategic Investments Fund
Entities over which control is exercised	ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme
	ICICI Prudential Life Insurance Company Limited Employees' Provident Fund
	ICICI Prudential Life Insurance Company Limited Superannuation Scheme
	ICICI Prudential Life Insurance Advisors Benefit trust
Key management personnel as per AS-18 disclosure (KMP)	N. S. Kannan, Managing Director and CEO
	Puneet Nanda, Deputy Managing Director (upto June 14, 2020)
	Asha Murali, Appointed Actuary

Relatives of Key management personnel as per AS-18 disclosure

Nature of relationship	Mr. N. S. Kannan	Mr. Puneet Nanda (upto June 14, 2020)	Ms. Asha Murali
Spouse	Kumudalakshmi Rangarajan	Deepti Nanda	P.A. Murali
Parent	Narayanan Sudha	Kul Bhushan Nanda	P.S. Nagaraj
		Asha Nanda	
Brother/ Sister	Narayanan Raghunathan	Pankaj Nanda	Rekha Somayajula
	Narayanan Rangarajan		Krishna Nagaraj
Children	Aditi Kannan	Rikhil Nanda	Rajiv Murali
		Rishita Nanda	

The following represents significant transactions between the Company and its corporate related parties:

(₹ '000)

Name of Related Party	Relation	Nature Of Transaction	Transactions for the year ended		Amount recoverable/ (payable)	
			March 31, 2021	March 31, 2020	At March 31, 2021	At March 31, 2020
ICICI Bank Limited	Holding Company	Premium Income	6,347,814	6,857,598	(232,186)	(211,355)
		Benefits paid	(1,749,796)	(888,194)	(663,246)	(126,513)
		Interest income on investments	-	17,751	-	-
		<u>Recovery of expenses</u>				
		- Information technology cost	565	775	253	442
		- Employees' remuneration and welfare benefits	1,780	3,920	1,516	-
		<u>Reimbursement of other expenses</u>				
		- Rent rates and taxes	(918)	(1,220)	(284)	(788)
		- Information technology cost	(315,288)	(298,403)	(91,002)	(93,908)
		- Employees' remuneration and welfare benefits	(4,218)	(10,386)	(1,959)	-
		- Legal and Professional Charges	(35,207)	(21,227)	(41,544)	(25,048)
		Commission Expenses	(6,299,987)	(8,437,966)	(381,879)	(169,338)
		Bank Charges	(46,088)	(55,842)	(4,351)	(7,616)
		Trademark Usage Fees	(106,698)	-	-	-
		Arranger's Fees	(3,750)	-	-	-
		Sale of Fixed Assets	-	1,810	-	10
		Purchase of investments	(10,988,610)	(19,324,583)	-	-
		Sale of investments	2,660,570	951,888	-	-
		Security Deposit	-	-	75	75
		Dividend	-	(1,783,898)	-	-
Cash and Bank Balances	-	-	3,379,097	6,214,427		
ICICI Securities Limited	Fellow subsidiary	Premium Income	2,075	2,522	(398)	(230)
		Benefits paid	(647)	(605)	-	-
		<u>Recovery of expenses</u>				
		- Rent rates and taxes	1,922	2,344	-	-
		- Information technology cost*	16	29	0	27
		<u>Reimbursement of other expenses</u>				
		- Rent rates and taxes	(350)	(350)	(69)	-
		Commission Expenses	(508,430)	(489,909)	(42,859)	(16,732)
		Brokerage	(49,106)	(35,125)	(1,305)	(1,033)
		Purchase of investments	(555,481)	-	-	-
ICICI Venture Funds Management Company Limited	Fellow subsidiary	Premium Income	605	503	(789)	(761)
		<u>Recovery of expenses</u>				
		- Employees' remuneration and welfare benefits	253	-	298	-
		<u>Reimbursement of other expenses</u>				
		- Employees' remuneration and welfare benefits	(4,361)	-	-	-
Sale of Fixed Assets	3,109	-	-	-		
ICICI Home Finance Company Limited	Fellow subsidiary	Premium Income	694,444	389,806	(17,274)	(16,314)
		Benefits paid	(115,935)	(34,686)	(26,284)	(11,827)
		<u>Recovery of expenses</u>				
		- Rent rates and taxes	334	354	-	3,262
Commission Expenses	(44,719)	(19,616)	(14,128)	(4,847)		
ICICI Securities Primary Dealership Limited	Fellow subsidiary	Premium Income	476	473	(260)	(247)
		Interest income on investments	57,053	57,197	30,867	30,939
		Arranger's Fees	(2,250)	-	-	-
		Purchase of investments	(22,367,895)	(21,316,260)	-	-
		Sale of investments	5,553,598	3,918,443	-	-
		Investment in Debentures issued by the Company	1,500,000	-	-	-
		Outstanding investments	-	-	634,725	633,025
ICICI Investment Management Company Limited	Fellow subsidiary	Premium Income	261	62	(3)	(5)
		Benefits paid	(25,716)	(7,180)	(510)	(4,481)
ICICI Prudential Asset Management Company Limited	Fellow subsidiary	<u>Reimbursement of other expenses</u>				
		- Miscellaneous Expenses	(3)	-	-	-

ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Premium Income	11,890	11,830	(1,693)	(1,324)
		Benefits paid	(16,189)	(12,643)	-	-
		<u>Recovery of expenses</u>				
		- Rent rates and taxes	32,467	27,492	487	-
		- Legal and Professional Charges	-	235	-	-
		<u>Reimbursement of other expenses</u>				
		- Rent rates and taxes	(45)	(45)	-	(53)
		Premium Expenses**	(291,566)	(243,155)	73,315	66,169
		Purchase of investments	(553,085)	(466,145)	-	-
Prudential Corporation Holdings Limited	Substantial Interest	Security Deposit	-	16,234	(16,234)	(16,234)
		<u>Reimbursement of other expenses</u>				
		- Business Conferences and Meetings	-	(24,737)	-	(24,737)
		Dividend	-	(746,166)	-	-
ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme	Entities over which control is exercised	Premium Income	1,557,626	729,563	(9,067)	(1,472)
		Benefits paid	(1,586,551)	(659,605)	(1,235)	-
		Contribution to trust	(89,329)	(161,158)	31,162	(57,687)
ICICI Prudential Life Insurance Company Limited Superannuation Scheme	Entities over which control is exercised	Premium Income	9,394	14,174	-	-
		Benefits paid	(7,868)	(4,881)	-	-
		Contribution to trust	(10,262)	(14,174)	-	-
ICICI Prudential Life Insurance Company Limited Employees' Provident Fund	Entities over which control is exercised	Contribution to trust	(191,735)	(196,246)	(58,153)	(53,782)
ICICI Foundation for Inclusive Growth	Entities controlled by holding company	Premium Income	371	316	(34)	(28)
		Benefits paid	-	(2,000)	-	-
		Contribution for CSR activity	-	(134,965)	-	-
Key management personnel	Key management personnel	Premium Income	251	749	-	-
		Dividend	-	(1,181)	-	-
		Managerial Remuneration	(134,065)	(107,816)	-	-
		ESOP Exercised	-	1,000	-	-
		ESOP Outstanding	-	-	1,786,500	1,610,700
Key management personnel	Relatives of key management personnel	Premium Income	100	246	-	-

*0 denotes amount less than Rs 1,000.

**Includes payment made by employees of the Company towards policy on voluntary health cover for parents wherein a part value of premium is borne by the Company.