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# ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

Our Company was incorporated at Mumbai on July 20, 2000 as ICICI Prudential Life Insurance Company Limited, a public limited company under the Companies Act, 1956. Our Company obtained the certificate of commencement of business on October 16, 2000. For details relating to change in the registered office of our Company, see "History and Certain Corporate Matters" on page 179 of the Red Herring Prospectus dated September 7, 2016 (the "RHP").  
**Registered Office and Corporate Office:** ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025; **Tel:** (91 22) 4039 1600; **Fax:** (91 22) 6662 2031; **Contact Person:** Vyoma Manek, Company Secretary and Compliance Officer; **E-mail:** investor@iciciprulife.com; **Website:** www.iciciprulife.com; **Corporate Identity Number:** U66010MH2000PLC127837; **IRDAI Registration Number:** 105, dated November 24, 2000.

## OUR PROMOTERS: ICICI BANK LIMITED AND PRUDENTIAL CORPORATION HOLDINGS LIMITED

**PUBLIC OFFER OF UP TO 181,341,058 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED (OUR "COMPANY") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE, THROUGH AN OFFER FOR SALE BY ICICI BANK LIMITED ("PROMOTER SELLING SHAREHOLDER"), AGGREGATING UP TO ₹ [•] MILLION (THE "OFFER"), INCLUDING A RESERVATION OF UP TO 18,134,105 EQUITY SHARES FOR PURCHASE BY ICICI BANK SHAREHOLDERS FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE AGGREGATING UP TO ₹ [•] MILLION (THE "ICICI BANK SHAREHOLDERS RESERVATION PORTION"). THE OFFER WOULD CONSTITUTE 12.63% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL AND THE NET OFFER SHALL CONSTITUTE 11.37% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.**

**Price Band: ₹ 300 to ₹ 334 per Equity Share of face value of ₹ 10 each.**  
**The Floor Price is 30 times the face value and the Cap Price is 33.4 times the face value.**  
**Bids can be made for a minimum of 44 Equity Shares and in multiples of 44 Equity Shares thereafter.**

### Risks to Investors relating to pricing:

- The GCBRLMs and the BRLMs to the Offer have handled 30 public issues in the past three years out of which 8 issues closed below the issue price on the listing date.
- The Price/Earnings ratio based on consolidated diluted EPS for Fiscal 2016 for the Company at the upper end of the Price Band is 29.0 times. There are no listed life insurance companies in India and hence average P/E ratio for the industry is not available. Average P/E ratio for S&P BSE SENSEX for the last quarter ended June 30, 2016 was 19.26 times. P/E ratio for S&P BSE SENSEX as on September 7, 2016 was 21.38 times. Average P/E ratio for NIFTY 50 for the last quarter ended June 30, 2016 was 21.80 times. P/E ratio for NIFTY 50 as on September 7, 2016 was 24.45 times.
- Average cost of acquisition of Equity Shares for the Promoter Selling Shareholder in the Offer is Rs. 36.19 per Equity Share and the Offer Price at the upper end of the Price Band is Rs. 334 per Equity Share. This average cost of acquisition of the Equity Shares for Promoter Selling Shareholder is significantly lower as compared to the upper end of the Price Band.

## BID/OFFER PROGRAMME

# OPENS TODAY CLOSES ON: WEDNESDAY, SEPTEMBER 21, 2016

## ASBA\* Simple, Safe, Smart way of Application

\*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.  
**Mandatory in public issues from January 1, 2016. No cheque will be accepted.**

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to BSE and NSE, by issuing a press release, and also by indicating the change on the websites of the GCBRLMs and the BRLMs and at the terminals of the Syndicate Members and by intimation to Self Certified Syndicate Banks ("SCSBs"), Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"). The Offer is being made in accordance with Regulation 26(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI Regulations"), wherein not more than 50% of the Net Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs"), provided that our Company and the Promoter Selling Shareholder may, in consultation with the GCBRLMs and the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI Regulations. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI Regulations, subject to valid Bids being received at or above the Offer Price. All potential investors, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account which will be blocked by the SCSBs, to participate in this Offer. For details, see "Offer Procedure" beginning on page 558 of the RHP.

**Bidders should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder as available on the records of the depositories. These Demographic Details may be used, among other things, for unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders' sole risk. Bidders should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders should ensure that beneficiary account provided in the Bid-cum-Application form is active.**

Bids by ICICI Bank Shareholders not having a valid demat account, valid PAN and not having their PAN previously recorded with their Depository Participant/register of shareholders maintained with ICICI Bank are liable to be rejected.

**Contents of the Memorandum of the Company as regards its Objects:** For information on the main objects and other objects of the Company, see "History and Certain Corporate Matters" on page 179 of the RHP and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 610 of the RHP.

**Liability of the members of the Company:** Limited by shares

**Amount of share capital of the Company and Capital structure:** The authorised, issued, subscribed and paid up share capital of the Company as on the date of the RHP is as follows: The authorised capital of the Company is ₹ 15,000,000,000 divided into 1,500,000,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 14,353,240,100 divided into 1,435,324,010 Equity Shares of ₹ 10 each. For details, see the section "Capital Structure" beginning on page 94 of the RHP.

**Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them:** Given below are the names of the signatories of the Memorandum of Association of the Company, at the time of signing of the Memorandum of Association: 49,993 Equity Shares by ICICI Bank Limited (formerly known as ICICI Limited) and 7 Equity Shares by seven individuals as nominees of ICICI Bank Limited.

**Listing:** The Equity Shares offered through the RHP are proposed to be listed on BSE and NSE. Our Company has received an 'in-principle' approval from BSE and NSE for the listing of the Equity Shares pursuant to letter bearing number DCS/ IPO/NP/IP/263/2016-17 dated July 28, 2016 and letter bearing number NSE/LIST/82507 dated August 3, 2016, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A copy of the RHP and the Prospectus shall be delivered for registration to the Registrar of Companies, Mumbai ("RoC") in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 610 of RHP.

**Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"):** SEBI only gives its observations on the Offer documents and this does not constitute approval of either the Offer or the specified securities or the Offer document. The investors are advised to refer to page 529 of the RHP for the full text of the Disclaimer Clause of SEBI.

**Disclaimer Clause of BSE:** It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 545 of the RHP for the full text of the Disclaimer Clause of the BSE.

**Disclaimer Clause of NSE (The Designated Stock Exchange):** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer document. The investors are advised to refer to page 546 of the RHP for the full text of the Disclaimer Clause of NSE.

**Disclaimer Clause of IRDAI:** The IRDAI does not undertake any responsibility for the financial soundness of our Company or for the correctness of any of the statements made or opinions expressed in this connection. Any approval by the IRDAI under the IRDAI Issuance of Capital Regulations shall not in any manner be deemed to be or serve as a validation of the representations by our Company in the Offer document.

**GENERAL RISKS:** Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" beginning on page 24 of the RHP.

GLOBAL CO-ORDINATORS AND BOOK RUNNING LEAD MANAGERS (GCBRLMs)		BOOK RUNNING LEAD MANAGERS (BRLMs)		
<b>BofA Merrill Lynch</b>	<b>ICICI Securities</b>	<b>CITIC CLSA</b>	<b>Deutsche Equities India Private Limited</b>	<b>Edelweiss</b>
DSP Merrill Lynch Limited Ground Floor, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Tel: (91 22) 6632 8000, Fax: (91 22) 2204 8518 E-mail: dg.iciciprudential_ipo@baml.com Investor grievance e-mail: dg.india_merchantbanking@baml.com Website: www.dspml.com Contact person: Radha Chakka SEBI registration number: INM000011625	ICICI Securities Limited* ICICI Centre, H.T. Parekh Marg Churchgate, Mumbai 400 020 Tel: (91 22) 2288 2460, Fax: (91 22) 2282 6580 E-mail: iprulife.ipa@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com Website: www.icicisecurities.com Contact person: Amit Joshi / Ujjwal Kumar SEBI registration number: INM000011179	CLSA India Private Limited* 8/F Dalamal House, Nariman Point, Mumbai 400 021 Tel: (91 22) 6650 5050, Fax: (91 22) 2284 0271 E-mail: iciciprulife.ipa@citicclsa.com Investor grievance e-mail: investor.helpdesk@clsa.com Website: www.india.clsa.com Contact person: Sarfaraz Agboatwala SEBI registration number: INM000010619 # Formerly CLSA India Limited	Deutsche Equities India Private Limited The Capital, 14th floor, C-70, G Block, Bandra Kurla Complex, Mumbai 400 051 Tel: (91 22) 7180 4444, Fax: (91 22) 7180 4199 E-mail: icicipru.ipa@db.com Investor grievance e-mail: db.redressal@db.com Website: www.db.com/India Contact person: Viren Jairath SEBI registration number: INM000010833	Edelweiss Financial Services Limited 14th Floor, Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai 400 098 Tel: (91 22) 4086 3535, Fax: (91 22) 4086 3610 E-mail: iciciprulife.ipa@edelweissfin.com Investor grievance e-mail: customerservice.mb@edelweissfin.com Website: www.edelweissfin.com Contact person: Pradeep Tewani SEBI registration number: INM0000010650
<b>HSBC</b>	<b>IIFL</b>	<b>JM FINANCIAL</b>	<b>SBI Capital Markets Limited</b>	<b>UBS</b>
HSBC Securities and Capital Markets (India) Private Limited 52/60, Mahatma Gandhi Road, Fort, Mumbai 400 001 Tel: (91 22) 2268 5555, Fax: (91 22) 2263 1284 E-mail: ICICIPRU/POHSCI@hsbc.co.in Investor grievance e-mail: investor.grievance@hsbc.co.in Website: http://www.hsbc.co.in/1/2/corporate/equities-globalinvestment-banking Contact person: Mayank Jain/ Shreye Mirani SEBI registration number: INM000010353	IIFL Holdings Limited 10th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013 Tel: (91 22) 4646 4600, Fax: (91 22) 2493 1073 E-mail: iprulife.ipa@iiflcap.com Investor grievance e-mail: ig_ib@iiflcap.com Website: www.iiflcap.com Contact person: Gaurav Singhvi / Pinak Bhattacharyya SEBI registration number: INM000010940	JM Financial Institutional Securities Limited 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Tel: (91 22) 6630 3030, Fax: (91 22) 6630 3330 E-mail: iciciprudential.ipa@jmfl.com Investor grievance e-mail: grievance.ibd@jmfl.com Website: www.jmfl.com Contact person: Lakshmi Lakshmanan SEBI registration number: INM000010361	SBI Capital Markets Limited 202, Maker Tower 'E', Cuffe Parade, Mumbai 400 005 Tel: (91 22) 2217 8300, Fax: (91 22) 2218 8332 E-mail: iciciprulife.ipa@sbicaps.com Investor Grievance e-mail: investor.relations@sbicaps.com Website: www.sbicaps.com Contact person: Gitesh Vargantwar SEBI registration number: INM000003531	UBS Securities India Private Limited 2/F, 2 North Avenue, Maker Maxity, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 Tel: (91 22) 6155 6000, Fax: (91 22) 6155 6292 E-mail: OL-ICICI Pru IPO@ubs.com Investor grievance e-mail: customercare@ubs.com Website: www.ubs.com/indianoffers Contact person: Jasmine Kaur SEBI registration number: INM000010809

REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
<b>KARVY</b> Computershare Karvy Computershare Private Limited Karvy Selenium Tower B, Plot 31-32 Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032. Tel: (91 40) 6716 2222, Fax: (91 40) 2343 1551 E-mail: einward.nis@karvy.com, Investor grievance e-mail: iciciprulife.ipa@karvy.com Website: https://karisma.karvy.com, Contact person: M. Murali Krishna SEBI registration number: INR000000221	<b>Vyoma Manek</b> ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025. Tel: (91 22) 4039 1400, Fax: (91 22) 2437 6956 E-mail: investor@iciciprulife.com Website: www.iciciprulife.com

\*In compliance with the proviso to Regulation 21A(1) of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, read with proviso to Regulation 5(3) of the SEBI Regulations, ICICI Securities Limited will be involved only in marketing of the Offer.

**AVAILABILITY OF RHP:** Investors are advised to refer to the RHP, and the Risk Factors, contained therein before applying in the Offer. Full copy of the RHP is available at www.sebi.gov.in, the websites of the GCBRLMs at www.dspml.com and www.icicisecurities.com respectively and the BRLMs at www.india.clsa.com, www.db.com/India, www.edelweissfin.com, http://www.hsbc.co.in/1/2/corporate/equities-globalinvestment-banking, www.iiflcap.com, www.jmfl.com, www.sbicaps.com and www.ubs.com/indianoffers and websites of BSE and NSE i.e. www.bseindia.com and www.nseindia.com, respectively.

**AVAILABILITY OF BID CUM APPLICATION FORMS:** Bid-cum-Application Forms can be obtained from the Registered Office of ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED, GCBRLMs: **DSP Merrill Lynch Limited; Tel:** (91 22) 6632 8000, **Fax:** (91 22) 2204 8518, **ICICI Securities Limited; Tel:** (91 22) 2288 2460, **Fax:** (91 22) 2282 6580 **BRLMs: CLSA India Private Limited; Tel:** (91 22) 6650 5050, **Fax:** (91 22) 2284 0271; **Deutsche Equities India Private Limited; Tel:** (91 22) 7180 4444, **Fax:** (91 22) 7180 4199; **Edelweiss Financial Services Limited; Tel:** (91 22) 4086 3535, **Fax:** (91 22) 4086 3610; **HSBC Securities and Capital Markets (India) Private Limited; Tel:** (91 22) 2268 5555, **Fax:** (91 22) 2263 1284; **IIFL Holdings Limited; Tel:** (91 22) 4646 4600, **Fax:** (91 22) 2493 1073; **JM Financial Institutional Securities Limited; Tel:** (91 22) 6630 3030, **Fax:** (91 22) 6630 3330; **SBI Capital Markets Limited; Tel:** (91 22) 2217 8300; **Fax:** (91 22) 2218 8332; **UBS Securities India Private Limited; Tel:** (91 22) 6155 6000; **Fax:** (91 22) 6155 6292 and Syndicate Member: **Edelweiss Securities Limited; Tel:** (91 22) 4063 5569, **Fax:** (91 22) 6747 1347; **India Infoline Limited; Tel:** (91 22) 4249 9000, **Fax:** (91 22) 2266 5902; **SBICAP Securities Limited; Tel:** (91 22) 4227 3390, **Fax:** (91 22) 4227 3390. For details on the locations of the Sub-syndicate Members, SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid-cum-Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

**APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA):** Investors have to apply through the ASBA process. ASBA has to be available by all the investors except Anchor Investors. For details on the ASBA process, please refer to the details given in ASBA Form and Abridged Prospectus and also please refer to the section "Offer Procedure" beginning on page 558 of the RHP. ASBA Forms can also be downloaded from the websites of BSE and NSE. ASBA Form can be obtained from the list of banks that is available on the website of SEBI at www.sebi.gov.in. ASBA Form can be obtained from Members of the Syndicate, SCSBs, Registered Brokers, RTAs and CDPs, the list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/ Recognised-Intermediaries.

**Escrow Collection Bank, Refund Bank and Public Offer Bank:** ICICI Bank Limited.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

## NOTICE TO INVESTORS

This is with reference to the Red Herring Prospectus dated September 7, 2016 ("RHP") registered with the Registrar of Companies, Maharashtra at Mumbai ("RoC") and the Abridged Prospectus dated September 7, 2016 issued in relation to the Offer. All capitalized terms used in this notice shall, unless the context otherwise requires, have the meaning ascribed in the RHP.

"An individual, Sapan Shrivastava, has filed a petition as a public interest litigation on September 14, 2016 (a copy of which was received by the Company on September 16, 2016) before the High Court of Bombay against SEBI, the Ministry of Finance, the Company, the GCBRLMs, certain of the BRLMs and IRDAI alleging, among other things, that SEBI and the Ministry of Finance had failed to discharge their duties in respect of the complaint filed by him with SEBI, the policies of the Company are in violation of IRDAI guidelines, there are irregularities in the Company's business and financial statements and violation of the merchant bankers' code of conduct. The petition seeks, among other things, a writ of mandamus (or any other appropriate writ or order) directing SEBI to verify the contents of offer documents with help of a special government audit and a grant of an interim stay on the Offer. The Company denies all allegations and averments made against it in the petition and will take steps to contest the petition in accordance with law."

Accordingly, relevant changes shall be reflected in the Prospectus to be filed with the RoC.

For ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

On behalf of the Board of Directors

Sd/-

**Vyoma Manek**

Company Secretary and Compliance Officer

Place : Mumbai

Date : September 17, 2016

ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the RoC, Mumbai. The RHP is available on the websites of SEBI, BSE, NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com, respectively, and at the websites of the GCBRLMs at www.dspml.com and www.icicisecurities.com respectively and the BRLMs at www.india.clsa.com, www.db.com/India, www.edelweissfin.com, http://www.hsbc.co.in/1/2/corporate/equities-globalinvestment-banking, www.iiflcap.com, www.jmfl.com, www.sbicaps.com and www.ubs.com/indianoffers, respectively. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" on page 24 of the RHP.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. This announcement is not an offer of securities for sale in the United States. Any securities referred to herein have not been and will not be registered under the US Securities Act of 1933 ("U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable United States state securities laws. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.