

July 15, 2025

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,

Scrip Code: Equity (BSE: 540133/NSE: ICICIPRULI) Debt (NSE: ICPR30, ICPR34)

Subject: Outcome of the Board Meeting held on July 15, 2025

Please be informed that the Board of Directors ("Board") of ICICI Prudential Life Insurance Company Limited has at their meeting, which commenced at 11.15 a.m. (IST) and concluded at 1.32 p.m. (IST) on Tuesday, July 15, 2025, *inter alia*, approved the following business:

- **Unaudited financial results (standalone and consolidated) for the quarter ended June 30, 2025.**

Pursuant to the provisions of regulation 33, regulation 52 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the unaudited financial results (standalone and consolidated) for the quarter ended June 30, 2025, along with the Limited Review Reports issued by Walker Chandio & Co LLP and M. P. Chitale & Co., the joint statutory auditors, in the prescribed format is enclosed. A copy of the press release being issued in this connection is also enclosed.

Kindly take the above information on records.

Thanking you,

Yours sincerely,

For ICICI Prudential Life Insurance Company Limited

NAIR
PRIYA
SRIKUMAR
Date: 2025.07.15
13:36:12 +05'30'

Digitally signed
by NAIR PRIYA
SRIKUMAR
Date: 2025.07.15
13:36:12 +05'30'

Priya Nair
Company Secretary
ACS 17769

Encl.: As above

CC: Axis Trustee Services Limited, Debenture Trustee

ICICI Prudential Life Insurance Company Limited

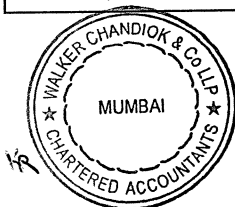
1st and 2nd Floor, Cnergy IT Park, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.

Regd. Office: ICICI PruLife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025. India. Visit us at www.iciciprulife.com

Phone: +91 22 4039 1600, Fax: +91 22 2437 6638, Email: corporate@iciciprulife.com

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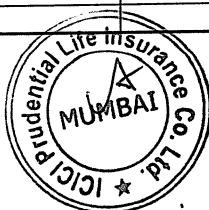
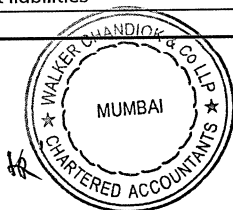
ICICI Prudential Life Insurance Company Limited					
Statement of Standalone Unaudited Results for the quarter ended June 30, 2025					
(₹ in Lakhs)					
Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
POLICYHOLDERS' ACCOUNT					
1	Gross premium income				
	(a) First Year Premium	144,542	270,915	162,841	811,456
	(b) Renewal Premium	494,165	920,944	451,516	2,572,016
	(c) Single Premium	256,697	491,304	214,015	1,511,599
2	Net premium income ¹	850,319	1,636,917	787,466	4,725,941
3	Income from investments: (Net) ²	1,664,859	(90,485)	1,735,326	2,281,949
4	Other income	5,242	5,257	5,439	22,323
5	Transfer of funds from Shareholders' A/c	11,595	12,062	17,612	31,781
6	Total (2 to 5)	2,532,015	1,563,751	2,545,843	7,061,994
7	Commission on				
	(a) First Year Premium	28,020	57,212	27,527	155,357
	(b) Renewal Premium	10,330	21,629	9,911	55,527
	(c) Single Premium	52,588	54,833	43,391	200,507
8	Net Commission ³	98,492	157,522	94,560	485,940
9	Operating Expenses related to insurance business				
	(a) Employees remuneration and welfare expenses	48,970	40,096	49,078	187,067
	(b) Advertisement and publicity	4,714	9,784	19,773	53,385
	(c) Other operating expenses	36,972	40,368	35,117	156,708
10	Expenses of Management (8+9)	189,148	247,770	198,528	883,100
11	Provisions for doubtful debts (including bad debts written off)	448	360	198	997
12	Provisions for/(reversal of) diminution in value of investments	-	1,261	-	(699)
13	Goods and Services tax on ULIP charges	16,681	17,566	16,316	69,227
14	Provision for taxes (a+b)	4,676	18,519	1,215	25,013
	(a) Current tax (credit)/charge	4,676	18,519	1,215	25,013
	(b) Deferred tax (credit)/charge	-	-	-	-
15	Benefits Paid ⁴ (Net) ¹	976,201	1,232,708	952,256	4,618,247
16	Change in actuarial liability	1,307,239	16,197	1,348,905	1,357,144
17	Total (10+11+12+13+14+15+16)	2,494,393	1,534,381	2,517,418	6,953,029
18	Surplus/(Deficit) (6-17)	37,622	29,370	28,425	108,965
19	Appropriations				
	(a) Transferred to Shareholders	27,060	37,611	28,913	109,305
	(b) Funds for Future Appropriations	10,562	(8,241)	(488)	(340)
20	Details of Surplus/(Deficit)				
	(a) Interim and other bonuses paid	16,236	34,316	9,809	71,139
	(b) Allocation of bonus to policyholders	-	71,462	-	71,462
	(c) Surplus shown in the Revenue Account	37,622	29,370	28,425	108,965
	Total Surplus	53,858	135,148	38,234	251,566
SHAREHOLDERS' ACCOUNT					
21	Transfer from Policyholders' Account	27,060	37,611	28,913	109,305
22	Total income under Shareholders' Account				
	(a) Investment Income	24,841	22,223	16,731	69,596
	(b) Other income	19	197	31	281
23	Expenses other than those related to insurance business	5,329	5,560	2,036	12,759
24	Transfer of funds to Policyholders A/c	11,595	12,062	17,612	31,781
25	Provisions for doubtful debts (including write off)	-	997	-	999
26	Provisions for diminution in value of investments	513	-	-	-
27	Profit/(loss) before tax	34,483	41,412	26,027	133,643
28	Provisions for tax (a+b)	4,275	2,783	3,487	14,737
	(a) Current tax (credit)/charge	4,275	2,783	3,487	14,737
	(b) Deferred tax (credit)/charge	-	-	-	-
29	Profit/(loss) after tax and before extraordinary items	30,208	38,629	22,540	118,906
30	Extraordinary Items (Net of tax expenses)	-	-	-	-
31	Profit/(loss) after tax and extraordinary items	30,208	38,629	22,540	118,906
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):				
	(a) Interim Dividend	-	-	-	-
	(b) Final Dividend	-	0.85	-	0.85
33	Profit/(Loss) carried to Balance Sheet	685,700	667,783	571,417	667,783
34	Paid up equity share capital	144,617	144,532	144,190	144,532
35	Reserve & Surplus (excluding Revaluation Reserve)	1,073,912	1,052,231	938,436	1,052,231
36	Fair value Change Account and revaluation reserve	36,755	(2,633)	46,513	(2,633)
37	Total Assets:				
	(a) Investments:				
	- Shareholders'	1,550,910	1,405,496	1,016,362	1,405,496
	- Policyholders Fund excluding Linked Assets	13,236,028	12,869,875	11,988,850	12,869,875
	- Assets held to cover Linked Liabilities	17,159,885	16,123,990	17,464,999	16,123,990
	(b) Other Assets (Net of current liabilities and provisions)	380,435	485,336	317,064	485,336
Foot Notes:					
1 Net of reinsurance					
2 Net of amortisation and losses (including capital gains)					
3 Inclusive of rewards and/or remuneration to agents, brokers or other intermediaries					
4 Inclusive of interim and other bonuses					



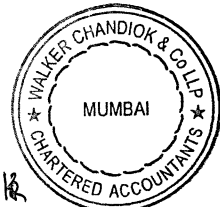
ICICI Prudential Life Insurance Company Limited
Standalone Balance Sheet at June 30, 2025

(₹ in Lakhs)

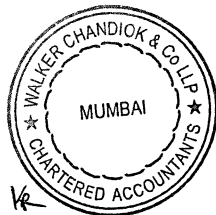
Particulars	At June 30, 2025	At March 31, 2025	At June 30, 2024
	(Unaudited)	(Audited)	(Audited)
Sources of funds			
Shareholders' funds:			
Share capital	144,617	144,532	144,190
Share application money	5	-	5
Reserve and surplus	1,077,941	1,056,260	942,285
Credit/[Debit] fair value change account	32,726	(6,662)	42,664
Sub - total	1,255,289	1,194,130	1,129,144
Borrowings	260,000	260,000	120,000
Policyholders' funds:			
Credit/[Debit] fair value change account	503,840	440,239	556,544
Revaluation reserve - Investment property	4,422	4,422	4,066
Policy liabilities (A)+(B)+(C)	30,164,827	28,857,588	28,849,351
Non unit liabilities (mathematical reserves) (A)	13,004,942	12,733,598	11,384,352
Insurance Reserve	-	-	-
Provision for linked liabilities (fund reserves) (B)	16,560,999	15,565,766	16,789,061
(a) Provision for linked liabilities	12,743,822	12,727,643	12,110,465
(b) Credit/[Debit] fair value change account (Linked)	3,817,177	2,838,123	4,678,596
Funds for discontinued policies (C)	598,886	558,224	675,938
(a) Discontinued on account of non-payment of premium	598,004	556,766	674,597
(b) Other discontinuance	408	426	1,053
(c) Credit/[debit] fair value change account	474	1,032	288
Total linked liabilities (B)+(C)	17,159,885	16,123,990	17,464,999
Sub - total	30,933,089	29,562,249	29,529,961
Funds for Future Appropriations			
Linked	1,969	1,487	428
Non linked	136,911	126,831	127,742
Sub - total	138,880	128,318	128,170
Total	32,327,258	30,884,697	30,787,275
Application of funds			
Investments			
Shareholders'	1,550,910	1,405,496	1,016,362
Policyholders'	13,236,028	12,869,875	11,988,850
Asset held to cover linked liabilities	17,159,885	16,123,990	17,464,999
Loans	256,652	241,908	188,565
Fixed assets - net block	83,537	84,506	74,001
Current assets			
Cash and Bank balances	34,318	100,644	22,464
Advances and Other assets	435,448	597,603	578,964
Sub-Total (A)	469,766	698,247	601,428
Current liabilities	424,441	535,243	542,303
Provisions	5,079	4,082	4,627
Sub-Total (B)	429,520	539,325	546,930
Net Current Assets (C) = (A-B)	40,246	158,922	54,498
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-
Total	32,327,258	30,884,697	30,787,275
Contingent liabilities	111,178	112,033	106,178



ICICI Prudential Life Insurance Company Limited					
Segment ¹ Reporting (Standalone) for the quarter ended June 30, 2025					
(₹ in Lakhs)					
Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Income:				
	Segment A: Par life				
	Net Premium	78,891	192,701	84,194	547,715
	Income from investments ²	68,215	59,896	93,623	296,796
	Transfer of Funds from shareholders' account	-	47	-	61
	Other income	2,984	2,989	2,458	10,919
	Segment B: Par pension				
	Net Premium	4,846	17,505	809	19,654
	Income from investments ²	3,131	3,040	3,161	12,553
	Transfer of Funds from shareholders' account	-	13	-	13
	Other income	1	2	-	3
	Segment C: Non Par Life				
	Net Premium	298,045	518,159	274,101	1,437,517
	Income from investments ²	142,997	126,074	121,341	490,449
	Transfer of Funds from shareholders' account	11,533	74	-	88
	Other income	2,143	2,112	1,670	7,522
	Segment D: Non Par Pension				
	Net Premium	3,715	30,772	3,942	38,601
	Income from investments ²	4,189	2,975	2,776	11,487
	Transfer of Funds from shareholders' account	-	1,205	-	1,205
	Other income	-	2	-	2
	Segment E: Non Par Variable Life				
	Net Premium	-	-	-	5
	Income from investments ²	27	42	187	618
	Transfer of Funds from shareholders' account	60	-	-	-
	Other income	-	-	-	-
	Segment F: Non Par Variable Pension				
	Net Premium	91	131	27	166
	Income from investments ²	34	34	37	143
	Transfer of Funds from shareholders' account	2	1	-	6
	Other income	-	-	-	-
	Segment G: Annuity Non Par				
	Net Premium	51,471	109,221	51,894	279,738
	Income from investments ²	32,524	29,898	28,713	115,992
	Transfer of Funds from shareholders' account	-	1,692	4,670	19,694
	Other income	59	45	16	97
	Segment H: Health Non Par				
	Net Premium	688	901	675	3,266
	Income from investments ²	251	170	182	763
	Transfer of Funds from shareholders' account	-	2,000	-	2,000
	Other income	-	1	-	2
	Segment I: Linked Life				
	Net Premium	358,477	572,937	338,723	1,841,125
	Income from investments ²	1,308,213	(319,775)	1,382,525	1,179,036
	Transfer of Funds from shareholders' account	-	168	12,942	217
	Other income	55	88	1,295	3,757
	Segment J: Linked Pension				
	Net Premium	2,321	4,783	2,428	14,420
	Income from investments ²	51,918	(14,887)	57,881	58,067
	Transfer of Funds from shareholders' account	-	2	-	3
	Other income	-	-	-	-
	Segment K: Linked Health				
	Net Premium	(208)	765	(166)	264
	Income from investments ²	10,269	(3,009)	10,621	11,405
	Transfer of Funds from shareholders' account	-	6,223	-	6,223
	Other income	-	-	-	-
	Segment L: Linked Group Life				
	Net Premium	40,575	178,345	19,831	512,268
	Income from investments ²	28,425	16,727	20,917	68,836
	Transfer of Funds from shareholders' account	-	637	-	2,271
	Other income	-	17	-	20



ICICI Prudential Life Insurance Company Limited					
Segment ¹ Reporting (Standalone) for the quarter ended June 30, 2025					
(₹ in Lakhs)					
Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	Mar 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
	Segment M: Linked Group Pension				
	Net Premium	11,407	10,697	11,008	31,202
	Income from investments ²	14,666	7,069	13,362	36,503
	Transfer of Funds from shareholders' account	-	-	-	-
	Other income	-	1	-	1
	Shareholders				
	Income from investments ²	24,328	22,223	16,731	69,596
	Other income	19	197	31	281
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c):				
	Segment A: Par life	11,199	6,359	(2,686)	7,636
	Segment B: Par pension	(1,119)	893	1,770	6,307
	Segment C: Non Par Life	(11,533)	28,668	22,346	61,202
	Segment D: Non Par Pension	1,034	(1,383)	146	(1,205)
	Segment E: Non Par Variable Life	(60)	(5)	24	62
	Segment F: Non Par Variable Pension	(2)	(1)	-	(6)
	Segment G: Annuity Non Par	13,790	(1,692)	(4,670)	(19,694)
	Segment H: Health Non Par	846	(3,520)	1,995	(2,000)
	Segment I: Linked Life	8,074	(4,750)	(12,515)	22,441
	Segment J: Linked Pension	2,193	2,358	2,533	9,521
	Segment K: Linked Health	605	(9,355)	1,339	(6,223)
	Segment L: Linked Group Life	750	(637)	265	(2,271)
	Segment M: Linked Group Pension	250	373	266	1,414
	Shareholders	14,743	13,080	11,239	41,382
3	Segment Assets:				
	Segment A: Par life	4,022,757	3,883,797	3,781,633	3,883,797
	Segment B: Par pension	139,286	168,288	163,531	168,288
	Segment C: Non Par Life	7,312,088	7,088,214	6,260,218	7,088,214
	Segment D: Non Par Pension	159,708	181,447	152,144	181,447
	Segment E: Non Par Variable Life	424	2,265	10,227	2,265
	Segment F: Non Par Variable Pension	2,050	2,089	2,213	2,089
	Segment G: Annuity Non Par	1,797,064	1,787,620	1,570,343	1,787,620
	Segment H: Health Non Par	14,306	14,691	9,835	14,691
	Segment I: Linked Life	15,311,301	14,328,954	15,613,595	14,328,954
	Segment J: Linked Pension	624,944	603,467	714,004	603,467
	Segment K: Linked Health	140,078	132,529	129,547	132,529
	Segment L: Linked Group Life	865,753	828,963	714,566	828,963
	Segment M: Linked Group Pension	422,210	408,243	416,275	408,243
	Shareholders	1,515,289	1,454,130	1,249,144	1,454,130
4	Segment Policy Liabilities:				
	Segment A: Par life	4,022,757	3,883,797	3,781,633	3,883,797
	Segment B: Par pension	139,286	168,288	163,531	168,288
	Segment C: Non Par Life	7,312,088	7,088,214	6,260,218	7,088,214
	Segment D: Non Par Pension	159,708	181,447	152,144	181,447
	Segment E: Non Par Variable Life	424	2,265	10,227	2,265
	Segment F: Non Par Variable Pension	2,050	2,089	2,213	2,089
	Segment G: Annuity Non Par	1,797,064	1,787,620	1,570,343	1,787,620
	Segment H: Health Non Par	14,306	14,691	9,835	14,691
	Segment I: Linked Life	15,311,301	14,328,954	15,613,595	14,328,954
	Segment J: Linked Pension	624,944	603,467	714,004	603,467
	Segment K: Linked Health	140,078	132,529	129,547	132,529
	Segment L: Linked Group Life	865,753	828,963	714,566	828,963
	Segment M: Linked Group Pension	422,210	408,243	416,275	408,243
Footnotes:					
1 Segments are as under:					
(a) Linked Policies (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable					
(b) Non-Linked					
1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable					
2. Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable					
(c) Variable insurance shall be further segregated into Life and Pension					
(d) Business within India and business outside India					
2 Net of provisions/(reversal) for diminution in value of investments					



ICICI Prudential Life Insurance Company Limited
Statement of Standalone Unaudited Results for the quarter ended June 30, 2025

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios:¹				
(i)	Solvency Ratio:	212.3%	212.2%	187.9%	212.2%
(ii)	Expenses of management ratio	21.1%	14.7%	24.0%	18.0%
(iii)	Policyholder's liabilities to shareholders' fund	2454.6%	2464.6%	2616.0%	2464.6%
(iv)	Earnings per share (₹):				
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.09	2.67	1.56	8.24
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.08	2.66	1.56	8.18
(v)	NPA ratios: (for policyholders' fund)				
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (on policyholders' fund)				
	A. Without unrealised gains				
	- Non Linked Par	8.1%	7.2%	11.3%	8.9%
	- Non Linked Non Par	8.6%	7.9%	8.4%	8.0%
	- Linked Non Par	11.6%	11.9%	20.1%	17.6%
	B. With unrealised gains				
	- Non Linked Par	19.3%	6.0%	13.9%	8.0%
	- Non Linked Non Par	5.0%	12.1%	10.4%	10.0%
	- Linked Non Par	38.2%	(9.0%)	39.7%	6.8%
(vii)	NPA ratios: (for shareholders' fund)				
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on Shareholders' A/c)				
	A. Without unrealised gains	6.4%	6.6%	6.6%	6.1%
	B. With unrealised gains	19.1%	6.2%	10.3%	4.5%
(ix)	Persistence Ratio (Regular Premium / Limited Premium Payment under Individual category) ²				
	Premium Basis				
	13th month	80.8%	78.3%	85.7%	85.1%
	25th month	82.5%	81.1%	79.5%	82.6%
	37th month	72.6%	71.2%	73.0%	74.5%
	49th month	69.8%	68.3%	68.2%	69.1%
	61st month	63.4%	61.6%	65.8%	63.9%
	Number of Policy Basis				
	13th month	80.4%	78.6%	77.4%	80.0%
	25th month	73.1%	72.4%	69.0%	72.2%
	37th month	64.2%	62.1%	67.2%	66.4%
	49th month	63.3%	61.4%	61.1%	61.3%
	61st month	62.0%	62.0%	78.3%	71.6%
(x)	Conservation Ratio				
	Par Life	77.3%	82.1%	82.3%	81.7%
	Par Pension	56.1%	93.2%	87.7%	92.0%
	Non Par Life	87.5%	91.2%	92.7%	91.3%
	Non Par Pension	NA	NA	NA	NA
	Non Par Variable	NA	NA	NA	NA
	Non Par Variable Pension	NA	NA	NA	NA
	Annuity Non Par	33.6%	65.7%	92.1%	73.8%
	Health	86.4%	88.5%	87.6%	87.6%
	Linked Life	81.7%	76.9%	79.2%	76.8%
	Linked Pension	70.2%	65.3%	78.9%	75.8%
	Linked Health	94.8%	94.2%	95.9%	92.6%
	Linked Group Life	39.3%	31.2%	420.5%	169.2%
	Linked Group Pension	101.9%	95.9%	94.3%	94.5%

Notes:

¹ Analytical ratios have been calculated as per the definition given in IRDAI Analytical ratios disclosure.

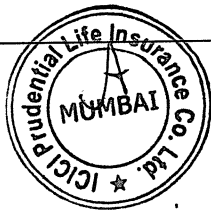
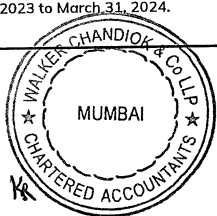
² Calculations are in accordance with the IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024.

a) Persistence ratios for the quarter ended June 30, 2025 have been calculated on June 30, 2025 for the policies issued in March to May period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2025 is calculated for policies issued from March 1, 2024 to May 31, 2024

b) Persistence ratios for the quarter ended March 31, 2025 have been calculated on April 30, 2025 for the policies issued in January to March period of the relevant years. For example, the 13th month persistency for quarter ended April 30, 2025 is calculated for policies issued from January 1, 2024 to March 31, 2024.

c) Persistence ratios for the quarter ended June 30, 2024 have been calculated on July 31, 2024 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended July 31, 2024 is calculated for policies issued from April 1, 2023 to June 30, 2023.

d) Persistence ratios for year ended March 31, 2025 have been calculated on April 30, 2025 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2025 is calculated for policies issued from April 1, 2023 to March 31, 2024.



ICICI Prudential Life Insurance Company Limited
Statement of Standalone disclosures as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended, for the quarter ended June 30, 2025

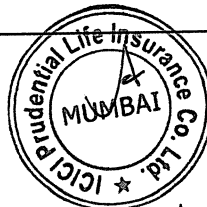
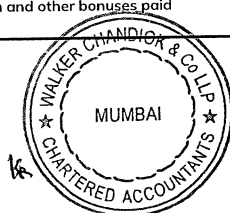
Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.21	0.22	0.11	0.22
2	Debt Service Coverage Ratio (DSCR) (No of times) (not annualized for three months) (Note 2)	8.11	9.63	13.73	12.74
3	Interest Service Coverage Ratio (ISCR) (No of times) (not annualized for three months) (Note 3)	8.11	9.63	13.73	12.74
4	Total Borrowings	260,000	260,000	120,000	260,000
5	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption reserve (Note 4)	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,255,289	1,194,130	1,129,144	1,194,130
8	Net Profit After Tax (₹ in Lakhs)	30,208	38,629	22,540	118,906
9	Earnings Per Share (₹):				
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.09	2.67	1.56	8.24
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.08	2.66	1.56	8.18
10	Current ratio (Note 6)	1.09	1.29	1.10	1.29
11	Long term debt to working capital (Note 7)	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA
13	Current liability ratio (Note 8)	0.01	0.02	0.02	0.02
14	Total debts to total assets (Note 9)*	0.01	0.01	0.00	0.01
15	Debtors turnover (Note 7)	NA	NA	NA	NA
16	Inventory turnover (Note 7)	NA	NA	NA	NA
17	Operating margin % (Note 7)	NA	NA	NA	NA
18	Net profit margin % (Note 7)	NA	NA	NA	NA

Notes:

- Debt-Equity Ratio is calculated as total borrowings divided by Equity. Equity is calculated as shareholder's funds excluding redeemable preference shares, if any.
 - DSCR is calculated as Profit before interest, depreciation and tax (Shareholders account) divided by interest expenses together with principal payments of long term debt during the period.
 - ISCR is calculated as Profit before interest, depreciation and tax (Shareholders account) divided by interest expenses of long term debt during the period.
 - Capital Redemption Reserve and Debenture redemption reserve is not required to be created as per Companies Act, 2013 and Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019 respectively.
 - Net worth represents shareholder's funds excluding redeemable preference shares, if any.
 - Current ratio is computed as current assets divided by current liability.
 - Not applicable to insurance companies.
 - Current liability ratio is computed as current liability divided by total liability. Total liability includes borrowings, policyholders' liabilities, fund for future appropriation and current liability.
 - Total debt to total assets is computed as borrowings divided by total assets.
 - Sector specific equivalent ratios are disclosed in Analytical ratios forming part of Standalone SEBI results.
- *represents 0.0079 for the quarter ended June 30, 2025, 0.0083 for the quarter and year ended March 31, 2025, 0.0038 for the quarter ended June 30, 2024.



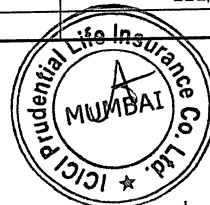
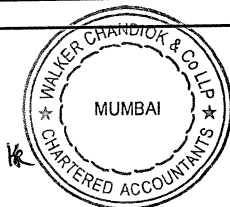
ICICI Prudential Life Insurance Company Limited					
Statement of Consolidated Unaudited Results for the quarter June 30, 2025					
(₹ in Lakhs)					
Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
POLICYHOLDERS' ACCOUNT					
1	Gross premium income				
	(a) First Year Premium	144,542	270,915	162,841	811,456
	(b) Renewal Premium	494,165	920,944	451,516	2,572,016
	(c) Single Premium	256,697	491,304	214,015	1,511,599
2	Net premium income ¹	850,319	1,636,917	787,466	4,725,941
3	Income from investments: (Net) ²	1,664,859	(90,485)	1,735,326	2,281,949
4	Other income	5,242	5,257	5,439	22,323
5	Transfer of funds from Shareholders' A/c	11,595	12,062	17,612	31,781
6	Total (2 to 5)	2,532,015	1,563,751	2,545,843	7,061,994
7	Commission on				
	(a) First Year Premium	28,020	57,212	27,527	155,357
	(b) Renewal Premium	10,330	21,629	9,911	55,527
	(c) Single Premium	52,588	54,833	43,391	200,507
8	Net Commission ³	98,492	157,522	94,560	485,940
9	Operating Expenses related to insurance business				
	(a) Employees remuneration and welfare expenses	48,970	40,096	49,078	187,067
	(b) Advertisement and publicity	4,714	9,784	19,773	53,385
	(c) Other operating expenses	36,972	40,368	35,117	156,708
10	Expenses of Management (8+9)	189,148	247,770	198,528	883,100
11	Provisions for doubtful debts (including bad debts written off)	448	360	198	997
12	Provisions for/(reversal of) diminution in value of investments	-	1,261	-	(699)
13	Goods and Services tax on ULIP charges	16,681	17,566	16,316	69,227
14	Provision for taxes (a+b)	4,676	18,519	1,215	25,013
	(a) Current tax (credit)/charge	4,676	18,519	1,215	25,013
	(b) Deferred tax (credit)/charge	-	-	-	-
15	Benefits Paid ⁴ (Net) ¹	976,201	1,232,708	952,256	4,618,247
16	Change in actuarial liability	1,307,239	16,197	1,348,905	1,357,144
17	Total (10+11+12+13+14+15+16)	2,494,393	1,534,381	2,517,418	6,953,029
18	Surplus/(Deficit) (6-17)	37,622	29,370	28,425	108,965
19	Appropriations				
	(a) Transferred to Shareholders	27,060	37,611	28,913	109,305
	(b) Funds for Future Appropriations	10,562	(8,241)	(488)	(340)
20	Details of Surplus/(Deficit)				
	(a) Interim and other bonuses paid	16,236	34,316	9,809	71,139
	(b) Allocation of bonus to policyholders	-	71,462	-	71,462
	(c) Surplus shown in the Revenue Account	37,622	29,370	28,425	108,965
	Total Surplus	53,858	135,148	38,234	251,566
SHAREHOLDERS' ACCOUNT					
21	Transfer from Policyholders' Account	27,060	37,611	28,913	109,305
22	Total income under Shareholders' Account				
	(a) Investment Income	24,956	22,300	16,815	69,924
	(b) Other income	887	984	630	3,114
23	Expenses other than those related to insurance business	6,457	6,545	2,859	16,395
24	Transfer of funds to Policyholders A/c	11,595	12,062	17,612	31,781
25	Provisions for doubtful debts (including write off)	-	997	-	999
26	Provisions for diminution in value of investments	513	-	-	-
27	Profit/(loss) before tax	34,338	41,291	25,887	133,168
28	Provisions for tax (a+b)	4,239	2,763	3,453	14,616
	(a) Current tax (credit)/charge	4,275	2,783	3,488	14,733
	(b) Deferred tax (credit)/charge	(36)	(20)	(35)	(117)
29	Profit/(loss) after tax and before extraordinary items	30,099	38,528	22,434	118,552
30	Extraordinary Items (Net of tax expenses)	-	-	-	-
31	Profit/(loss) after tax and extraordinary items	30,099	38,528	22,434	118,552
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):				
	(a) Interim Dividend	-	-	-	-
	(b) Final Dividend	-	0.85	-	0.85
33	Profit/(Loss) carried to Balance Sheet	684,839	667,031	570,913	667,031
34	Paid up equity share capital	144,617	144,532	144,190	144,532
35	Reserve & Surplus (excluding Revaluation Reserve)	1,073,051	1,051,479	937,932	1,051,479
36	Fair value Change Account and revaluation reserve	36,755	(2,633)	46,513	(2,633)
37	Total Assets:				
	(a) Investments:				
	- Shareholders'	1,549,117	1,404,044	1,015,223	1,404,044
	- Policyholders Fund excluding Linked Assets	13,236,028	12,869,875	11,988,850	12,869,875
	- Assets held to cover Linked Liabilities	17,159,885	16,123,990	17,464,999	16,123,990
	(b) Other Assets (Net of current liabilities and provisions)	381,367	486,036	317,699	486,036
Foot Notes:					
1 Net of reinsurance					
2 Net of amortisation and losses (including capital gains)					
3 Inclusive of rewards and/or remuneration to agents, brokers or other intermediaries					
4 Inclusive of interim and other bonuses paid					



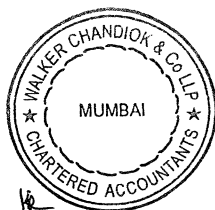
ICICI Prudential Life Insurance Company Limited
Consolidated Balance Sheet at June 30, 2025

(₹ in Lakhs)

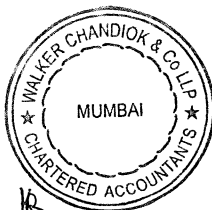
Particulars	At June 30, 2025	At March 31, 2025	At June 30, 2024
	(Unaudited)	(Audited)	(Audited)
Sources of funds			
Shareholders' funds:			
Share capital	144,617	144,532	144,190
Share application money	5	-	5
Reserve and surplus	1,077,080	1,055,508	941,781
Credit/[Debit] fair value change account	32,726	(6,662)	42,664
Sub - total	1,254,428	1,193,378	1,128,640
Borrowings	260,000	260,000	120,000
Policyholders' funds:			
Credit/[Debit] fair value change account	503,840	440,239	556,544
Revaluation reserve - Investment property	4,422	4,422	4,066
Policy liabilities (A)+(B)+(C)	30,164,827	28,857,588	28,849,351
Non unit liabilities (mathematical reserves) (A)	13,004,942	12,733,598	11,384,352
Insurance Reserve	-	-	-
Provision for linked liabilities (fund reserves) (B)	16,560,999	15,565,766	16,789,061
(a) Provision for linked liabilities	12,743,822	12,727,643	12,110,465
(b) Credit/[Debit] fair value change account (Linked)	3,817,177	2,838,123	4,678,596
Funds for discontinued policies (C)	598,886	558,224	675,938
(a) Discontinued on account of non-payment of premium	598,004	556,766	674,597
(b) Other discontinuance	408	426	1,053
(c) Credit/[debit] fair value change account	474	1,032	288
Total linked liabilities (B)+(C)	17,159,885	16,123,990	17,464,999
Sub - total	30,933,089	29,562,249	29,529,961
Funds for Future Appropriations			
Linked	1,969	1,487	428
Non linked	136,911	126,831	127,742
Sub - total	138,880	128,318	128,170
Total	32,326,397	30,883,945	30,786,771
Application of funds			
Investments			
Shareholders'	1,549,117	1,404,044	1,015,223
Policyholders'	13,236,028	12,869,875	11,988,850
Asset held to cover linked liabilities	17,159,885	16,123,990	17,464,999
Loans	256,652	241,908	188,565
Fixed assets - net block	83,802	84,763	74,160
Deferred tax asset	287	251	169
Current assets			
Cash and Bank balances	34,526	100,717	26,166
Advances and Other assets	436,207	598,306	579,515
Sub-Total (A)	470,733	699,023	605,681
Current liabilities	424,791	535,420	546,102
Provisions	5,316	4,489	4,774
Sub-Total (B)	430,107	539,909	550,876
Net Current Assets (C) = (A-B)	40,626	159,114	54,805
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-
Total	32,326,397	30,883,945	30,786,771
Contingent liabilities	111,178	112,033	106,178



ICICI Prudential Life Insurance Company Limited					
Segment ¹ Reporting (Consolidated) for the quarter ended June 30, 2025					
(₹ in Lakhs)					
Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Income:				
	Segment A: Par life				
	Net Premium	78,891	192,701	84,194	547,715
	Income from investments ²	68,215	59,896	93,623	296,796
	Transfer of Funds from shareholders' account	-	47	-	61
	Other income	2,984	2,989	2,458	10,919
	Segment B: Par pension				
	Net Premium	4,846	17,505	809	19,654
	Income from investments ²	3,131	3,040	3,161	12,553
	Transfer of Funds from shareholders' account	-	13	-	13
	Other income	1	2	-	3
	Segment C: Non Par Life				
	Net Premium	298,045	518,159	274,101	1,437,517
	Income from investments ²	142,997	126,074	121,341	490,449
	Transfer of Funds from shareholders' account	11,533	74	-	88
	Other income	2,143	2,112	1,670	7,522
	Segment D: Non Par Pension				
	Net Premium	3,715	30,772	3,942	38,601
	Income from investments ²	4,189	2,975	2,776	11,487
	Transfer of Funds from shareholders' account	-	1,205	-	1,205
	Other income	-	2	-	2
	Segment E: Non Par Variable Life				
	Net Premium	-	-	-	5
	Income from investments ²	27	42	187	618
	Transfer of Funds from shareholders' account	60	-	-	-
	Other income	-	-	-	-
	Segment F: Non Par Variable Pension				
	Net Premium	91	131	27	166
	Income from investments ²	34	34	37	143
	Transfer of Funds from shareholders' account	2	1	-	6
	Other income	-	-	-	-
	Segment G: Annuity Non Par				
	Net Premium	51,471	109,221	51,894	279,738
	Income from investments ²	32,524	29,898	28,713	115,992
	Transfer of Funds from shareholders' account	-	1,692	4,670	19,694
	Other income	59	45	16	97
	Segment H: Health Non Par				
	Net Premium	688	901	675	3,266
	Income from investments ²	251	170	182	763
	Transfer of Funds from shareholders' account	-	2,000	-	2,000
	Other income	-	1	-	2
	Segment I: Linked Life				
	Net Premium	358,477	572,937	338,723	1,841,125
	Income from investments ³	1,308,213	(319,775)	1,382,525	1,179,036
	Transfer of Funds from shareholders' account	-	168	12,942	217
	Other income	55	88	1,295	3,757
	Segment J: Linked Pension				
	Net Premium	2,321	4,783	2,428	14,420
	Income from investments ²	51,918	(14,887)	57,881	58,067
	Transfer of Funds from shareholders' account	-	2	-	3
	Other income	-	-	-	-
	Segment K: Linked Health				
	Net Premium	(208)	765	(166)	264
	Income from investments ²	10,269	(3,009)	10,621	11,405
	Transfer of Funds from shareholders' account	-	6,223	-	6,223
	Other income	-	-	-	-
	Segment L: Linked Group Life				
	Net Premium	40,575	178,345	19,831	512,268
	Income from investments ²	28,425	16,727	20,917	68,836
	Transfer of Funds from shareholders' account	-	637	-	2,271
	Other income	-	17	-	20



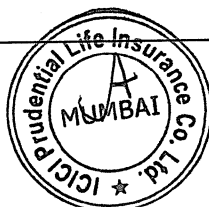
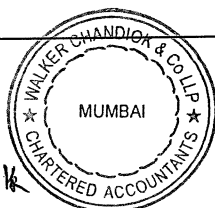
ICICI Prudential Life Insurance Company Limited				
Segment ¹ Reporting (Consolidated) for the quarter ended June 30, 2025				
(₹ in Lakhs)				
Sr No.	Particulars	Three months ended/at		
		June 30, 2025	March 31, 2025	June 30, 2024
		(Unaudited)	(Audited)	(Audited)
	Segment M: Linked Group Pension			
	Net Premium	11,407	10,697	11,008
	Income from investments ²	14,666	7,069	13,362
	Transfer of Funds from shareholders' account	-	-	-
	Other income	-	1	-
	Shareholders			
	Income from investments ²	24,443	22,300	16,815
	Other income	887	984	630
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c):			
	Segment A: Par life	11,199	6,359	(2,686)
	Segment B: Par pension	(1,119)	893	1,770
	Segment C: Non Par Life	(11,533)	28,668	22,346
	Segment D: Non Par Pension	1,034	(1,383)	146
	Segment E: Non Par Variable Life	(60)	(5)	24
	Segment F: Non Par Variable Pension	(2)	(1)	-
	Segment G: Annuity Non Par	13,790	(1,692)	(4,670)
	Segment H: Health Non Par	846	(3,520)	1,995
	Segment I: Linked Life	8,074	(4,750)	(12,515)
	Segment J: Linked Pension	2,193	2,358	2,533
	Segment K: Linked Health	605	(9,355)	1,339
	Segment L: Linked Group Life	750	(637)	265
	Segment M: Linked Group Pension	250	373	266
	Shareholders	14,634	12,979	11,133
3	Segment Assets:			
	Segment A: Par life	4,022,757	3,883,797	3,781,633
	Segment B: Par pension	139,286	168,288	163,531
	Segment C: Non Par Life	7,312,088	7,088,214	6,260,218
	Segment D: Non Par Pension	159,708	181,447	152,144
	Segment E: Non Par Variable Life	424	2,265	10,227
	Segment F: Non Par Variable Pension	2,050	2,089	2,213
	Segment G: Annuity Non Par	1,797,064	1,787,620	1,570,343
	Segment H: Health Non Par	14,306	14,691	9,835
	Segment I: Linked Life	15,311,301	14,328,954	15,613,595
	Segment J: Linked Pension	624,944	603,467	714,004
	Segment K: Linked Health	140,078	132,529	129,547
	Segment L: Linked Group Life	865,753	828,963	714,566
	Segment M: Linked Group Pension	422,210	408,243	416,275
	Shareholders	1,514,428	1,453,378	1,248,640
4	Segment Policy Liabilities:			
	Segment A: Par life	4,022,757	3,883,797	3,781,633
	Segment B: Par pension	139,286	168,288	163,531
	Segment C: Non Par Life	7,312,088	7,088,214	6,260,218
	Segment D: Non Par Pension	159,708	181,447	152,144
	Segment E: Non Par Variable Life	424	2,265	10,227
	Segment F: Non Par Variable Pension	2,050	2,089	2,213
	Segment G: Annuity Non Par	1,797,064	1,787,620	1,570,343
	Segment H: Health Non Par	14,306	14,691	9,835
	Segment I: Linked Life	15,311,301	14,328,954	15,613,595
	Segment J: Linked Pension	624,944	603,467	714,004
	Segment K: Linked Health	140,078	132,529	129,547
	Segment L: Linked Group Life	865,753	828,963	714,566
	Segment M: Linked Group Pension	422,210	408,243	416,275
Footnotes:				
1 Segments are as under:				
(a) Linked Policies (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable				
(b) Non-Linked				
1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable				
2. Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable				
(c) Variable insurance shall be further segregated into Life and Pension				
(d) Business within India and business outside India				
2 Net of provisions/(reversal) for diminution in value of investments				



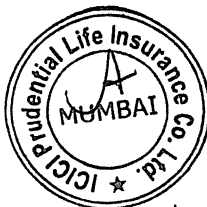
ICICI Prudential Life Insurance Company Limited					
Statement of Consolidated Unaudited Results for the quarter ended June 30, 2025					
Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios: ¹				
(i)	Solvency Ratio:	212.3%	212.2%	187.9%	212.2%
(ii)	Expenses of management ratio	21.1%	14.7%	24.0%	18.0%
(iii)	Policyholder's liabilities to shareholders' fund	2456.3%	2466.2%	2617.1%	2466.2%
(iv)	Earnings per share (₹):				
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.08	2.67	1.56	8.21
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.07	2.65	1.55	8.16
(v)	NPA ratios: (for policyholders' fund)				
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (on policyholders' fund)				
	A. Without unrealised gains				
	- Non Linked Par	8.1%	7.2%	11.3%	8.9%
	- Non Linked Non Par	8.6%	7.9%	8.4%	8.0%
	- Linked Non Par	11.6%	11.9%	20.1%	17.6%
	B. With unrealised gains				
	- Non Linked Par	19.3%	6.0%	13.9%	8.0%
	- Non Linked Non Par	5.0%	12.1%	10.4%	10.0%
	- Linked Non Par	38.2%	(9.0%)	39.7%	6.8%
(vii)	NPA ratios: (for shareholders' fund)				
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on shareholders' A/c)				
	A. Without unrealised gains	6.4%	6.6%	6.6%	6.1%
	B. With unrealised gains	19.1%	6.2%	10.3%	4.5%
(ix)	Persistency Ratio (Regular Premium / Limited Premium Payment under Individual category) ²				
	Premium Basis				
	13th month	80.8%	78.3%	85.7%	85.1%
	25th month	82.5%	81.1%	79.5%	82.6%
	37th month	72.6%	71.2%	73.0%	74.5%
	49th month	69.8%	68.3%	68.2%	69.1%
	61st month	63.4%	61.6%	65.8%	63.9%
	Number of Policy Basis				
	13th month	80.4%	78.6%	77.4%	80.0%
	25th month	73.1%	72.4%	69.0%	72.2%
	37th month	64.2%	62.1%	67.2%	66.4%
	49th month	63.3%	61.4%	61.1%	61.3%
	61st month	62.0%	62.0%	78.3%	71.6%
(x)	Conservation Ratio				
	Par Life	77.3%	82.1%	82.3%	81.7%
	Par Pension	56.1%	93.1%	87.7%	92.0%
	Non Par Life	87.5%	91.2%	92.7%	91.3%
	Non Par Pension	NA	NA	NA	NA
	Non Par Variable	NA	NA	NA	NA
	Non Par Variable Pension	NA	NA	NA	NA
	Annuity Non Par	33.6%	65.7%	92.1%	73.8%
	Health	86.4%	88.5%	87.6%	87.6%
	Linked Life	81.7%	76.9%	79.2%	76.8%
	Linked Pension	70.2%	65.3%	78.9%	75.8%
	Linked Health	94.8%	94.2%	95.9%	92.6%
	Linked Group Life	39.3%	31.2%	420.5%	169.2%
	Linked Group Pension	101.9%	95.9%	94.3%	94.5%
Notes:					
¹ Analytical ratios have been calculated as per the definition given in IRDAI Analytical ratios disclosure.					
² Calculations are in accordance with the IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024.					
a) Persistency ratios for the quarter ended June 30, 2025 have been calculated on June 30, 2025 for the policies issued in March to May period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2025 is calculated for policies issued from March 1, 2024 to May 31, 2024.					
b) Persistency ratios for the quarter ended March 31, 2025 have been calculated on April 30, 2025 for the policies issued in January to March period of the relevant years. For example, the 13th month persistency for quarter ended April 30, 2025 is calculated for policies issued from January 1, 2024 to March 31, 2024.					
c) Persistency ratios for the quarter ended June 30, 2024 have been calculated on July 31, 2024 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended July 31, 2024 is calculated for policies issued from April 1, 2023 to June 30, 2023.					
d) Persistency ratios for year ended March 31, 2025 have been calculated on April 30, 2025 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2025 is calculated for policies issued from April 1, 2023 to March 31, 2024.					

Notes:

- ¹ Analytical ratios have been calculated as per the definition given in IRDAI Analytical ratios disclosure.
- ² Calculations are in accordance with the IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024.
 - a) Persistency ratios for the quarter ended June 30, 2025 have been calculated on June 30, 2025 for the policies issued in March to May period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2025 is calculated for policies issued from March 1, 2024 to May 31, 2024.
 - b) Persistency ratios for the quarter ended March 31, 2025 have been calculated on April 30, 2025 for the policies issued in January to March period of the relevant years. For example, the 13th month persistency for quarter ended April 30, 2025 is calculated for policies issued from January 1, 2024 to March 31, 2024.
 - c) Persistency ratios for the quarter ended June 30, 2024 have been calculated on July 31, 2024 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended July 31, 2024 is calculated for policies issued from April 1, 2023 to June 30, 2023.
 - d) Persistency ratios for year ended March 31, 2025 have been calculated on April 30, 2025 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2025 is calculated for policies issued from April 1, 2023 to March 31, 2024.



ICICI Prudential Life Insurance Company Limited Statement of Consolidated disclosures as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended, for the quarter ended June 30, 2025					
Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.21	0.22	0.11	0.22
2	Debt Service Coverage Ratio (DSCR) (No of times) (not annualized for three months) (Note 2)	8.08	9.61	13.67	12.71
3	Interest Service Coverage Ratio (ISCR) (No of times) (not annualized for three months) (Note 3)	8.08	9.61	13.67	12.71
4	Total Borrowings	260,000	260,000	120,000	260,000
5	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption reserve (Note 4)	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,254,429	1,193,378	1,128,640	1,193,378
8	Net Profit After Tax (₹ in Lakhs)	30,100	38,528	22,434	118,552
9	Earnings Per Share (₹):				
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.08	2.67	1.56	8.21
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.07	2.65	1.55	8.16
10	Current ratio (Note 6)	1.09	1.29	1.10	1.29
11	Long term debt to working capital (Note 7)	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA
13	Current liability ratio (Note 8)	0.01	0.02	0.02	0.02
14	Total debts to total assets (Note 9)*	0.01	0.01	0.00	0.01
15	Debtors turnover (Note 7)	NA	NA	NA	NA
16	Inventory turnover (Note 7)	NA	NA	NA	NA
17	Operating margin % (Note 7)	NA	NA	NA	NA
18	Net profit margin % (Note 7)	NA	NA	NA	NA
Notes: 1 Debt-Equity Ratio is calculated as total borrowings divided by Equity. Equity is calculated as shareholder's funds excluding redeemable preference shares, if any. 2 DSCR is calculated as Profit before interest, depreciation and tax (Shareholders account) divided by interest expenses together with principal payments of long term debt during the period. 3 ISCR is calculated as Profit before interest, depreciation and tax (Shareholders account) divided by interest expenses of long term debt during the period. 4 Capital Redemption Reserve and Debenture redemption reserve is not required to be created as per Companies Act 2013 and Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019 respectively. 5 Net worth represents shareholders' funds excluding redeemable preference shares, if any. 6 Current ratio is computed as current assets divided by current liability. 7 Not applicable to insurance companies. 8 Current liability ratio is computed as current liability divided by total liability. Total liability includes borrowings, policyholders' liabilities, fund for future appropriation and current liability. 9 Total debt to total assets is computed as borrowings divided by total assets. 10 Sector specific equivalent ratios are disclosed in Analytical ratios forming part of Consolidated SEBI results. *represents 0.0079 for the quarter ended June 30, 2025, 0.0083 for the quarter and year ended March 31, 2025, 0.0038 for the quarter ended June 30, 2024					

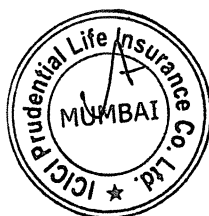


ICICI Prudential Life Insurance Company Limited

Other disclosures:

Status of Shareholders Complaints for the quarter ended June 30, 2025:

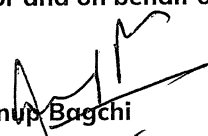
Sr No.	Particulars	Number
1	No. of investor complaints pending at the beginning of period	0
2	No. of investor complaints received during the period	2
3	No. of investor complaints disposed off during the period	2
4	No. of investor complaints remaining unresolved at the end of the period	0

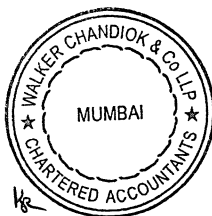


Notes:

- 1 The above standalone and consolidated unaudited financial results of the Company for the quarter ended June 30, 2025 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 15, 2025.
- 2 The above standalone and consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under Section 133 of the Companies Act, 2013, the relevant provision prescribed by IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable and IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016 on publication of financial results for life insurance companies.
- 3 The above standalone and consolidated unaudited financial results are reviewed by the joint statutory auditors, Walker ChandioK & Co LLP, Chartered Accountants and M/s M. P. Chitale & Co., Chartered Accountants.
- 4 In view of seasonality of the industry, the financial results for the quarter ended June 30, 2025 are not indicative of full year's expected performance.
- 5 The amounts for the quarter ended March 31, 2025 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2025 and audited accounts for nine months ended December 31, 2024.
- 6 During the quarter ended June 30, 2025, the Company has allotted 845,823 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.
- 7 Figures of the previous period have been re-grouped wherever necessary, to conform to the current year presentation.
- 8 In accordance with requirements of IRDAI Circular on "Public disclosures by Insurers" dated December 31, 2021, the Company will publish the financials on the Company's website latest by August 14, 2025.

For and on behalf of the Board of Directors


Anup Bagchi
Managing Director & CEO
DIN: 00105962



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Independent Auditors' Review Report on Statement of Standalone Unaudited Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Insurance Regulatory and Development Authority of India Circular reference: IRDAI/F&I/REG/CIR/208/10/ 2016 dated 25 October 2016

To

The Board of Directors of ICICI Prudential Life Insurance Company Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of ICICI Prudential Life Insurance Company Limited ('the Company') for the quarter ended 30 June 2025, being submitted by the Company pursuant to requirements of Regulation 33 and 52 read with Regulation 63(2) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations") read with Insurance Regulatory and Development Authority of India's ("IRDAI" / the "Authority") Circular bearing reference no. IRDAI/F&I/ REG/ CIR/208/10/2016 dated 25 October 2016 ("IRDAI Circular").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the requirements of recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" (AS 25) notified by the Companies (Accounting Standards) Rules, 2021, as prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), as amended from time to time, the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act"), the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDAI Financial Statements Regulations") and orders/directions/circulars issued by the IRDAI, and has been presented in accordance with the presentation and disclosure requirements prescribed by the IRDAI Circular and the Listing Regulations, to the extent applicable. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the requirements of the recognition and measurement principles laid down in AS 25 notified by the Companies (Accounting Standards) Rules, 2021, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDAI Act and IRDAI Financial Statements Regulations and orders/directions/circulars issued by the IRDAI, to the extent applicable, has not presented and disclosed the information required to be disclosed in terms of the IRDAI Circular and the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

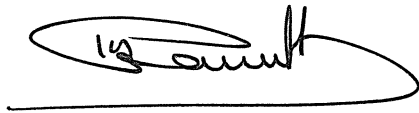


Independent Auditors' Review Report on Statement of Standalone Unaudited Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Insurance Regulatory and Development Authority of India Circular reference: IRDAI/F&I/REG/CIR/208/10/ 2016 dated 25 October 2016

Other Matter

5. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2025 is the responsibility of the Company's Appointed Actuary (the 'Appointed Actuary'). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2025 has been duly certified by the Appointed Actuary, and in his opinion, the assumptions for such valuation are in accordance with the guidelines, norms and regulations issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. Accordingly, we have relied upon the Appointed Actuary's certificate in this regard for forming our conclusion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the Statement of the Company.

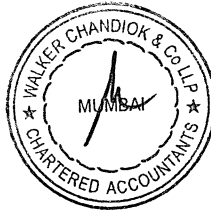
For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No: 001076N/N500013



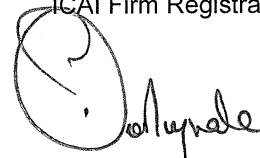
Khushroo B. Panthaky
Partner
Membership No: 042423

UDIN: 25042423BMNRDK8793

Place: Mumbai
Date: 15 July 2025



For **M. P. Chitale & Co.**
Chartered Accountants
ICAI Firm Registration No: 101851W



Murtuza Vajihi
Partner
Membership No: 112555

UDIN: 25112555BMLYOC6212

Place: Mumbai
Date: 15 July 2025



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Chartered Accountants
16th Floor Tower III,
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Telephone +91 22 2265 1186

Independent Auditors' Review Report on Statement of Consolidated Unaudited Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Insurance Regulatory and Development Authority of India Circular reference: IRDAI/F&I/REG/CIR/208/10/ 2016 dated 25 October 2016

To

The Board of Directors of ICICI Prudential Life Insurance Company Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results (the 'Statement') of ICICI Prudential Life Insurance Company Limited ('the Holding Company') and its subsidiary, ICICI Prudential Pension Funds Management Company Limited (the Holding Company and its subsidiary together referred to as the "Group") for the quarter ended 30 June 2025, being submitted by the Holding Company, pursuant to requirements of Regulation 33 and 52 read with Regulation 63(2) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations") read with Insurance Regulatory and Development Authority of India's ("IRDAI" / the "Authority") Circular bearing reference no. IRDAI/F&I/ REG/ CIR/208/10/2016 dated 25 October 2016 ("IRDAI Circular").
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the requirements of recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" (AS 25) notified by the Companies (Accounting Standards) Rules, 2021, as prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), as amended from time to time, the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act"), the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDAI Financial Statements Regulations") and orders/directions/circulars issued by the IRDAI, and has been presented in accordance with the presentation and disclosure requirements prescribed by the IRDAI Circular and the Listing Regulations, to the extent applicable. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



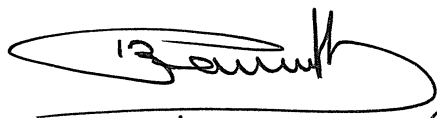
Independent Auditors' Review Report on Statement of Consolidated Unaudited Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Insurance Regulatory and Development Authority of India Circular reference: IRDAI/F&I/REG/CIR/208/10/ 2016 dated 25 October 2016

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the requirements of the recognition and measurement principles laid down in AS 25 notified by the Companies (Accounting Standards) Rules, 2021 prescribed under Section 133 of the Act and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDAI Act and IRDAI Financial Statements Regulations and orders/directions/circulars issued by the IRDAI, to the extent applicable, has not presented and disclosed the information required to be disclosed in terms of the IRDAI Circular and the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

Other Matter

6. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2025 is the responsibility of the Holding Company's Appointed Actuary (the 'Appointed Actuary'). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2025 has been duly certified by the Appointed Actuary, and in his opinion, the assumptions for such valuation are in accordance with the guidelines, norms and regulations issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. Accordingly, we have relied upon the Appointed Actuary's certificate in this regard for forming our conclusion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the Statement of the Group.
7. The Statement includes the interim financial statements of one subsidiary, which have not been reviewed by its auditors and whose interim financial statements reflect total assets (before consolidation adjustment) of Rs. 8,840 lakhs as at 30 June 2025, total revenues (before consolidation adjustment) of Rs. 982 lakhs, loss after tax (before consolidation adjustments) of Rs. 109 lakhs and net cash inflow (before consolidation adjustments) of Rs. 135 lakhs for the quarter ended 30 June 2025, as considered in the Statement, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unreviewed financial statements. According to the information and explanations given to us by the management, these interim financial statements are not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the financial statements certified by the Board of Directors.

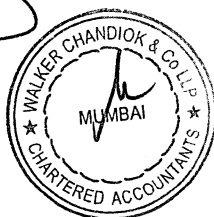
For **Walker Chandiook & Co LLP**
Chartered Accountants
ICAI Firm Registration No: 001076N/N500013



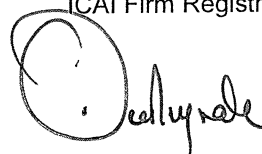
Khushroo B. Panthaky
Partner
Membership No: 042423

UDIN: 25042423BMNRDL1569

Place: Mumbai
Date: 15 July 2025



For **M. P. Chitale & Co.**
Chartered Accountants
ICAI Firm Registration No: 101851W



Murtuza Vajihi
Partner
Membership No: 112555

UDIN: 25112555BMLYOD4212

Place: Mumbai
Date: 15 July 2025



Performance for the quarter ended June 30, 2025

1. Operating performance review

₹ in billion	Q1-FY2025	FY2025	Q1-FY2026	Y-o-Y growth
Profit/(Loss) After Tax (PAT)	2.25	11.89	3.02	34.2%
Value of New Business (VNB) ¹	4.72	23.70	4.57	(3.2%)
VNB Margin	24.0%	22.8%	24.5%	-
New Business Received Premium	37.69	225.83	40.12	6.4%
Total Premium	82.84	489.51	89.54	8.1%
APE ²	19.63	104.07	18.64	(5.0%)
-Savings including annuity	16.08	87.69	14.56	(9.5%)
-Protection	3.55	16.38	4.09	15.2%
New business sum assured	2,724.68	11,944.01	3,714.52	36.3%
Total in-force sum assured (in tn)	35.1	39.4	41.1	17.1%
Cost/Total Premium ³	24.0%	18.1%	21.2%	-
Cost/Total Premium (Savings LOB) ³	16.8%	12.5%	14.1%	-
Solvency	187.9%	212.2%	212.3%	-
Assets under management	3,088.75	3,093.59	3,244.89	5.1%

Persistency	Regular and Limited pay		
	June 30, 2023 ⁴	June 30, 2024 ⁴	June 30, 2025 ⁴
13 th month	86.4%	89.7%	86.0%
25 th month	78.0%	80.6%	83.4%
37 th month	73.0%	72.8%	75.1%
49 th month	66.5%	70.7%	69.8%
61 st month	67.3%	65.9%	63.8%

¹Q1: based on management forecast of full year cost

²Annualised Premium Equivalent

³Total cost including commission excluding interest on sub-debt/ Total premium

⁴12 month rolling persistency

- **Profitability**

The Company's Profit After Tax (PAT) grew by 34.2% year-on-year from ₹ 2.25 billion in Q1-FY2025 to ₹ 3.02 billion in Q1-FY2026 as a result of lower new business strain coupled with higher investment income from Shareholders investments.

The Company's VNB for Q1-FY2026 stood at ₹ 4.57 billion. With an APE of ₹ 18.64 billion, the VNB margin stood at 24.5%.

- **Premium**

New business received premium grew by 6.4% year-on-year from ₹37.69 billion in Q1-FY2025 to ₹40.12 billion in Q1-FY2026. Total premium of the Company grew by 8.1% year-on-year from ₹82.84 billion in Q1-FY2025 to ₹89.54 billion in Q1-FY2026.

- **Product mix**

The Company offers a wide range of products across various segments such as savings (linked and non-linked), annuity and protection to meet the specific needs of the customers. The Company has a well-diversified product mix with Q1-FY2026 APE contribution from linked, non-linked, protection, annuity, and group funds at 46.8%, 21.5%, 21.9%, 5.4% and 4.4% respectively.

The Company's Protection APE grew by 15.2% year-on-year from ₹3.55 billion in Q1-FY2025 to ₹4.09 billion in Q1-FY2026. Retail protection business APE registered a strong growth of 24.1% year-on-year from ₹1.12 billion in Q1-FY2025 to ₹1.39 billion for Q1-FY2026.

As a result, New Business Sum Assured (NBSA) grew by 36.3% year-on-year from ₹2,724.68 billion in Q1-FY2025 to ₹3,714.52 billion in Q1-FY2026. Retail New Business Sum Assured grew by 31.5% year-on-year from ₹591.33 billion in Q1-FY2025 to ₹777.50 billion in Q1-FY2026. The total in-force sum assured grew by 17.1% year-on-year from ₹35.1 trillion in Q1-FY2025 to ₹41.1 trillion in Q1-FY2026.

- **Cost efficiency**

Cost to premium improved from 24.0% in Q1-FY2025 to 21.3% in Q1-FY2026. Cost to premium for savings line of business improved from 16.8% in Q1-FY2025 to 14.1% in Q1-FY2026. Over the past year, the Company has taken various cost optimisation initiatives, and it will continue its efforts to align the cost structure commensurate with the product mix.

- **Persistency**

The 13th month and 49th month persistency ratio stood at 86.0% and 69.8% respectively as on June 30, 2025. The persistency ratios are a result of the channel and product mix prevailing in the respective period.

- **Assets under management**

The assets under management of the Company increased by 5.1% from ₹3,088.75 billion at June 30, 2024 to ₹3,244.89 billion at June 30, 2025. The Company has a debt-equity mix of 54:46 at June 30, 2025 and 95.8% of the fixed income investments were in sovereign or AAA rated instruments. The Company has zero Non-Performing Assets (NPA) since inception indicating high quality of assets.

- **Net worth and capital position**

The Company's net worth was ₹125.53 billion at June 30, 2025. The solvency ratio was 212.3% against the regulatory requirement of 150%.

2. Financial performance review

Summary Standalone Revenue and Profit & Loss Account

(₹ in billion)

Particulars	Three months ended			Year ended March 31, 2025
	June 30, 2025	March 31, 2025	June 30, 2024	
Premium earned	89.54	168.32	82.84	489.51
Premium on reinsurance ceded	(4.51)	(4.62)	(4.09)	(16.91)
Premium on reinsurance accepted	-	-	-	-
Net premium earned	85.03	163.69	78.75	472.59
Investment income ¹	168.92	-6.95	175.21	235.22
<i>Unit-linked</i>	140.95	-31.84	148.18	133.94
<i>Other than unit-linked</i>	27.97	24.89	27.02	101.28
Other income	0.53	0.55	0.55	2.26
Total income	254.48	157.28	254.50	710.08
Commission paid ²	9.85	15.75	9.46	48.59
Expenses ³	10.83	10.99	12.05	46.98
Interest on Non-convertible Debentures	0.49	0.48	0.20	1.14
Tax on policyholders fund	0.47	1.85	0.12	2.50
Claims/benefits paid ⁴	97.62	123.27	95.23	461.82
Change in actuarial liability ⁵	131.78	0.80	134.84	135.68
Total Outgo	251.03	153.14	251.90	696.72
Profit/(Loss) before tax	3.45	4.14	2.60	13.36
Tax charge/ (credit)	0.43	0.27	0.35	1.47
Profit/(Loss) after tax	3.02	3.87	2.25	11.90

1. Net of provision for diminution in value of investments

2. Commission also includes rewards and/or remuneration to agents, brokers or other intermediaries

3. Includes provisions for doubtful debts (including write off) and goods and service tax on linked charges

4. Net of reinsurance

5. Includes movement in funds for future appropriation

Components may not add up to the totals due to rounding off

The Company's profit after tax increased from ₹ 2.25 billion in Q1-FY2025 to ₹ 3.02 billion in Q1-FY2026, a year-on-year growth of 34.2%.

The performance highlights for FY2024 are as given below:

- Net premium earned (gross premium less reinsurance premium) increased by 8.0% from ₹ 78.75 billion in Q1-FY2025 to ₹ 85.03 billion in Q1-FY2026.
- Total investment income decreased from ₹ 175.21 billion in Q1-FY2025 to ₹ 168.92 billion in Q1-FY2026.
- Investment income under unit-linked decreased from ₹ 148.18 billion in Q1-FY2025 to ₹ 140.95 billion in Q1-FY2026, primarily on account of decrease in profits on sale of investments partly offset by increase in the market value of securities held. Investment income under unit-linked is directly offset by the change in valuation of policyholder liabilities.

- Investment income under other than unit-linked increased from ₹ 27.02 billion in Q1-FY2025 to ₹ 27.97 billion in Q1-FY2026 primarily on account of an increase in interest income.
- Total expenses (including commission) decreased by 3.9% from ₹ 21.51 billion in Q1-FY2025 to ₹ 20.68 billion in Q1-FY2026. Commission expenses increased by 4.1% from ₹ 9.46 billion in Q1-FY2025 to ₹ 9.85 billion in Q1-FY2026 in line with growth in premium income and product mix. Operating expenses decreased by 10.1% from ₹ 12.05 billion in Q1-FY2025 to ₹ 10.83 billion in Q1-FY2026. Operating expenses comprised of unit fund expenses (including goods and service tax on linked charges) amounting to ₹ 1.63 billion (Q1-FY2025: ₹ 1.67 billion) under the unit-linked portfolio. The unit fund expenses under the unit-linked portfolio are directly offset by changes in the valuation of policyholder liabilities. Operating expenses of other than unit-linked portfolio decreased by 11.7% from ₹ 10.32 billion in Q1-FY2025 to ₹ 9.11 billion in Q1-FY2026, primarily on account of lower advertisement & sales related cost.
- Claims and benefit payouts (net of reinsurance) increased by 2.5% from ₹ 95.23 billion in Q1-FY2025 to ₹ 97.62 billion in Q1-FY2026, primarily on account of higher maturity and periodical benefits partly offset by decrease in surrender payouts.
- Change in actuarial liability, including funds for future appropriation and fund reserve, decreased from ₹ 134.84 billion in Q1-FY2025 to ₹ 131.78 billion in Q1-FY2026. Change in fund reserve, which represents the change in liability carried on account of units held by unit-linked policyholders, increased from ₹ 98.08 billion in Q1-FY2025 to ₹ 103.59 billion in Q1-FY2026. Non-unit reserves, including funds for future appropriation, decreased from ₹ 36.76 billion in Q1-FY2025 to ₹ 28.19 billion in Q1-FY2026.

Disclaimer

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'expected to', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for insurance and other financial products and services in the countries that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our use of the Internet and other technology, our exploration of merger and acquisition opportunities, our ability to integrate mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our growth and expansion in domestic and overseas markets, technological changes, our ability to market new products, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in insurance regulations and other regulatory changes in India and other jurisdictions on us. ICICI Prudential Life insurance undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

This release does not constitute an offer of securities.

For investor queries please reach out to Investor relations team at +91-22-40391600 or email ir@iciciprulife.com.

1 billion = 100 crore



News Release

July 15, 2025

NSE Code: ICICIPRULI

BSE Code: 540133

ICICI Prudential Life Insurance Profit After Tax grows by 34.2% to ₹ 302 crore in Q1-FY2026

Performance highlights: Q1-FY2026

- Profit after Tax (PAT) registers a year-on-year growth of 34.2% to ₹ 302 crore
- Value of New Business (VNB) stood at ₹ 457 crore with a margin of 24.5%
- Retail Protection APE grew by 24.1% year-on-year to ₹ 139 crore
- Total New Business Sum Assured grew by 36.3% year-on-year to ₹ 3.7 lakh crore
- Assets under Management stood at ₹ 3.2 lakh crore as on June 30, 2025, an increase of 5.1% in Q1-FY2026

ICICI Prudential Life Insurance registered a 34.2% year-on-year growth in its Profit after Tax (PAT) to ₹ 302 crore for Q1-FY2026. The Value of New Business (VNB), which represents the present value of future profits, stood at ₹ 457 crore with a VNB margin of 24.5% for Q1-FY2026. The Company reported a total premium growth of 8.1% year-on-year in Q1-FY2026 on the back of its extensive distribution and comprehensive product suite.

The total Annualised Premium Equivalent (APE) stood at ₹ 1,864 crore for Q1-FY2026. The Company's retail New Business Sum Assured grew by 31.5% year-on-year to ₹ 77,750 crore in Q1-FY2026. The total in-force sum assured, which is the quantum of life cover taken by customers of the Company, grew by 17.1% year-on-year to ₹ 41.1 lakh crore.

The Company has a well-diversified distribution network, ensuring its presence across platforms and touchpoints preferred by varied customer segments. In Q1-FY2026, APE contribution from agency, direct, bancassurance, partnership distribution and group, stood at 24.9%, 13.5%, 29.7%, 12.9% and 18.9% respectively.

The cost-to-premium ratio improved from 24.0% in Q1-FY2025 to 21.2% in Q1-FY2026, while cost-to-premium for the savings business improved from 16.8% to 14.1%. The Company continues to undertake various cost optimisation initiatives to ensure the cost structure is commensurate with the product mix.



The assets under management of the Company stood at ₹ 3.2 lakh crore at June 30, 2025. This is an outcome of the trust reposed in the Company by our customers, growth in new business, strong persistency and robust fund management.

The Company's robust risk management framework has enabled it to have a record of zero non-performing assets since inception. The solvency ratio was 212.3% as on June 30, 2025, against the regulatory requirement of 150%.

The Company's commitment to sustainability is central to its vision of building an enduring institution that serves the protection and long-term saving needs of customers with sensitivity. The Company continues to be the highest rated Indian insurer as per two leading ESG rating agencies. The current ESG rating of 'AA' ascribed by MSCI makes the Company, one of the top-rated life insurers in India.

Commenting on the results, Mr. Anup Bagchi, MD & CEO, ICICI Prudential Life Insurance said, "In line with our strategy to place our customers at the centre of everything we do, simplifying our products and processes, strengthening our distribution network, aligning our cost structures with our product portfolio and proactively managing business risks, our Q1-FY2026 performance demonstrates the strength and resilience of our business model. Our Profit after Tax grew by 34.2% year-on-year to ₹ 302 crore in Q1-FY2026 and our VNB stood at ₹ 457 crore with a margin of 24.5%.

We reported a total premium growth of 8.1% year-on-year in Q1-FY2026 on the back of our extensive distribution and comprehensive product suite. Protection continues to remain at the heart of our business strategy and we registered a strong growth of 24.1% year-on-year in our retail protection business. Furthermore, our total New Business Sum Assured grew by 36.3% year-on-year in the same period.

Our customer centric approach resulted in 54% of our policies being issued on the same day for the savings line of business. Our claim settlement ratio of 99.6%, with an average turnaround time of 1.1 days for non-investigated individual death claims, reinforces our commitment towards transparency and reliability.

Notably, the results of our cost optimisation initiatives have led to an improvement in our cost-to-premium for the savings line of business by 270 bps to 14.1% in Q1-FY2026.

Risk management continues to be an integral part of our approach to business with a focus on right selling, sourcing and onboarding, reflected by our strong solvency ratio that stood at 212.3% in Q1-FY2026 and zero NPA since inception. Our 13th month persistency ratio stood at 86% in Q1-FY2026, exemplifying the quality of our business.

We will continue to work on our strengths, that is customer centricity, product leadership, extensive distribution network and business excellence, aided by the building blocks of people, digitalisation and analytics to help us achieve our core objective of growing the absolute VNB."

Operational metrics:

₹ crore	Q1-FY2025	Q1-FY2026	Growth Y-o-Y
Profit After Tax (PAT)	225	302	34.2%
Value of New Business (VNB)	472	457	(3.2%)
VNB Margin	24.0%	24.5%	-
Total Premium	8,284	8,954	8.1%
Annualised Premium Equivalent (APE)	1,963	1,864	(5.0%)
• Savings including annuity	1,608	1,456	(9.5%)
• Protection	355	409	15.2%
New Business Received Premium	3,769	4,012	6.4%
New Business Sum Assured	272,468	371,452	36.3%
Total in-force sum assured (in ₹ lakh crore)	35.1	41.1	17.1%
Cost/Total premium ¹	24.0%	21.2%	-
Cost/Total premium (Savings LOB) ¹	16.8%	14.1%	-
Solvency	187.9%	212.3%	-
Assets under Management (AUM)	308,875	324,489	5.1%

Components may not add up to the totals due to rounding off

1: Total cost including commission excluding interest on sub-debt/ Total premium

Definitions, abbreviations and explanatory notes

- **Annual Premium Equivalent (APE):** APE is a measure of new business written by a life insurance company. It is computed as the sum of annualised first year premiums on regular premium policies, and ten percent of single premiums, written by the Company during any period from new retail and group customers.
- **Retail Weighted Received Premium (RWRP):** RWRP is a new business measure very similar to APE for the retail (also referred to as individual) business with the only difference being that the regular premiums considered here are first year premiums actually received by the life insurer and not annualised. It is the sum of all retail first year premiums and ten percent of retail single premiums received in a period.
- **Persistency:** It is the most common parameter for quality of business representing the percentage of retail policies (where premiums are expected) that continue paying premiums. Regular and Limited pay persistency in accordance with IRDAI Master circular on Submission of Returns 2024 dated June 14, 2024.
- **Cost Ratio:** Cost ratio is a measure of the cost efficiency of a Company. It is calculated as a ratio of expenses incurred by the Company on new business as well as renewal premiums excluding interest on sub-debt to total premium
- **Embedded Value (EV):** EV represents the present value of shareholders' interests in the earnings distributable from the assets allocated to the business after sufficient allowance for the aggregate risks in the business
- **Value of New Business (VNB) and VNB margin:** VNB is used to measure profitability of the new business written in a period. It is present value of all future profits to shareholders



measured at the time of writing of the new business contract. Future profits are computed on the basis of long-term assumptions which are reviewed annually. VNB is also referred to as NBP (new business profit). VNB margin is computed as VNB for the period/APE for the period. It is similar to profit margin for any other business.

For further press queries email us on corpcomm@iciciprulife.com

About ICICI Prudential Life Insurance (www.iciciprulife.com)

ICICI Prudential Life Insurance Company Limited is promoted by ICICI Bank Limited and Prudential Corporation Holdings Limited. The Company began its operations in fiscal year 2001 and has consistently been amongst the top private sector life insurance companies in India on Retail Weighted Received Premium (RWRP) basis. The Company offers an array of products in the Protection and Savings category which match the different life stage requirements of customers, enabling them to provide a financial safety net to their families as well as achieve their long-term financial goals. The digital platform of the Company provides a paperless buying experience to customers, empowers them to conduct an assortment of self-service transactions, provides a convenient route to make digital payments and facilitates a hassle-free claims settlement process.

The Company has introduced ICICI Pru Stack, a first-of-its kind suite of platform capabilities that combines digital tools and analytics. This innovative suite aims to enhance the understanding of customers' requirements and enable distributors to offer suitable insurance products, deliver seamless experiences, and provide exceptional pre- and post-sale services. By deploying this comprehensive solution, the Company aspires to transform into the most customer-friendly and partnerable insurance provider in the country.

At June 30, 2025, the Company had an AUM of ₹ 3.2 lakh crore and a total in-force sum assured of ₹ 41.1 lakh crore with over 8.7 crore lives covered. ICICI Prudential Life is also the first insurance company in India to be listed on both the National Stock Exchange (NSE) Limited and Bombay Stock Exchange (BSE) Limited.

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ICICI Prudential Life Insurance Company Limited					
Statement of Standalone Unaudited Results for the quarter ended June 30, 2025					
(₹ in Lakhs)					
Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
POLICYHOLDERS' ACCOUNT					
1	Gross premium income				
	(a) First Year Premium	144,542	270,915	162,841	811,456
	(b) Renewal Premium	494,165	920,944	451,516	2,572,016
	(c) Single Premium	256,697	491,304	214,015	1,511,599
2	Net premium income ¹	850,319	1,636,917	787,466	4,725,941
3	Income from investments: (Net) ²	1,664,859	(90,485)	1,735,326	2,281,949
4	Other income	5,242	5,257	5,439	22,323
5	Transfer of funds from Shareholders' A/c	11,595	12,062	17,612	31,781
6	Total (2 to 5)	2,532,015	1,563,751	2,545,843	7,061,994
7	Commission on				
	(a) First Year Premium	28,020	57,212	27,527	155,357
	(b) Renewal Premium	10,330	21,629	9,911	55,527
	(c) Single Premium	52,588	54,833	43,391	200,507
8	Net Commission ³	98,492	157,522	94,560	485,940
9	Operating Expenses related to insurance business				
	(a) Employees remuneration and welfare expenses	48,970	40,096	49,078	187,067
	(b) Advertisement and publicity	4,714	9,784	19,773	53,385
	(c) Other operating expenses	36,972	40,368	35,117	156,708
10	Expenses of Management (8+9)	189,148	247,770	198,528	883,100
11	Provisions for doubtful debts (including bad debts written off)	448	360	198	997
12	Provisions for/(reversal of) diminution in value of investments	-	1,261	-	(699)
13	Goods and Services tax on ULIP charges	16,681	17,566	16,316	69,227
14	Provision for taxes (a+b)	4,676	18,519	1,215	25,013
	(a) Current tax (credit)/charge	4,676	18,519	1,215	25,013
	(b) Deferred tax (credit)/charge	-	-	-	-
15	Benefits Paid ⁴ (Net) ¹	976,201	1,232,708	952,256	4,618,247
16	Change in actuarial liability	1,307,239	16,197	1,348,905	1,357,144
17	Total (10+11+12+13+14+15+16)	2,494,393	1,534,381	2,517,418	6,953,029
18	Surplus/(Deficit) (6-17)	37,622	29,370	28,425	108,965
19	Appropriations				
	(a) Transferred to Shareholders	27,060	37,611	28,913	109,305
	(b) Funds for Future Appropriations	10,562	(8,241)	(488)	(340)
20	Details of Surplus/(Deficit)				
	(a) Interim and other bonuses paid	16,236	34,316	9,809	71,139
	(b) Allocation of bonus to policyholders	-	71,462	-	71,462
	(c) Surplus shown in the Revenue Account	37,622	29,370	28,425	108,965
	Total Surplus	53,858	135,148	38,234	251,566
SHAREHOLDERS' ACCOUNT					
21	Transfer from Policyholders' Account	27,060	37,611	28,913	109,305
22	Total income under Shareholders' Account				
	(a) Investment Income	24,841	22,223	16,731	69,596
	(b) Other income	19	197	31	281
23	Expenses other than those related to insurance business	5,329	5,560	2,036	12,759
24	Transfer of funds to Policyholders A/c	11,595	12,062	17,612	31,781
25	Provisions for doubtful debts (including write off)	-	997	-	999
26	Provisions for diminution in value of investments	513	-	-	-
27	Profit/(loss) before tax	34,483	41,412	26,027	133,643
28	Provisions for tax (a+b)	4,275	2,783	3,487	14,737
	(a) Current tax (credit)/charge	4,275	2,783	3,487	14,737
	(b) Deferred tax (credit)/charge	-	-	-	-
29	Profit/(loss) after tax and before extraordinary items	30,208	38,629	22,540	118,906
30	Extraordinary Items (Net of tax expenses)	-	-	-	-
31	Profit/(loss) after tax and extraordinary items	30,208	38,629	22,540	118,906
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):				
	(a) Interim Dividend	-	-	-	-
	(b) Final Dividend	-	0.85	-	0.85
33	Profit/(Loss) carried to Balance Sheet	685,700	667,783	571,417	667,783
34	Paid up equity share capital	144,617	144,532	144,190	144,532
35	Reserve & Surplus (excluding Revaluation Reserve)	1,073,912	1,052,231	938,436	1,052,231
36	Fair value Change Account and revaluation reserve	36,755	(2,633)	46,513	(2,633)
37	Total Assets:				
	(a) Investments:				
	- Shareholders'	1,550,910	1,405,496	1,016,362	1,405,496
	- Policyholders Fund excluding Linked Assets	13,236,028	12,869,875	11,988,850	12,869,875
	- Assets held to cover Linked Liabilities	17,159,885	16,123,990	17,464,999	16,123,990
	(b) Other Assets (Net of current liabilities and provisions)	380,435	485,336	317,064	485,336
Foot Notes:					
1 Net of reinsurance					
2 Net of amortisation and losses (including capital gains)					
3 Inclusive of rewards and/or remuneration to agents, brokers or other intermediaries					
4 Inclusive of interim and other bonuses					

ICICI Prudential Life Insurance Company Limited
Standalone Balance Sheet at June 30, 2025

(₹ in Lakhs)

Particulars	At June 30, 2025	At March 31, 2025	At June 30, 2024
	(Unaudited)	(Audited)	(Audited)
Sources of funds			
Shareholders' funds:			
Share capital	144,617	144,532	144,190
Share application money	5	-	5
Reserve and surplus	1,077,941	1,056,260	942,285
Credit/[Debit] fair value change account	32,726	(6,662)	42,664
Sub - total	1,255,289	1,194,130	1,129,144
Borrowings	260,000	260,000	120,000
Policyholders' funds:			
Credit/[Debit] fair value change account	503,840	440,239	556,544
Revaluation reserve - Investment property	4,422	4,422	4,066
Policy liabilities (A)+(B)+(C)	30,164,827	28,857,588	28,849,351
Non unit liabilities (mathematical reserves) (A)	13,004,942	12,733,598	11,384,352
Insurance Reserve	-	-	-
Provision for linked liabilities (fund reserves) (B)	16,560,999	15,565,766	16,789,061
(a) Provision for linked liabilities	12,743,822	12,727,643	12,110,465
(b) Credit/[Debit] fair value change account (Linked)	3,817,177	2,838,123	4,678,596
Funds for discontinued policies (C)	598,886	558,224	675,938
(a) Discontinued on account of non-payment of premium	598,004	556,766	674,597
(b) Other discontinuance	408	426	1,053
(c) Credit/[debit] fair value change account	474	1,032	288
Total linked liabilities (B)+(C)	17,159,885	16,123,990	17,464,999
Sub - total	30,933,089	29,562,249	29,529,961
Funds for Future Appropriations			
Linked	1,969	1,487	428
Non linked	136,911	126,831	127,742
Sub - total	138,880	128,318	128,170
Total	32,327,258	30,884,697	30,787,275
Application of funds			
Investments			
Shareholders'	1,550,910	1,405,496	1,016,362
Policyholders'	13,236,028	12,869,875	11,988,850
Asset held to cover linked liabilities	17,159,885	16,123,990	17,464,999
Loans	256,652	241,908	188,565
Fixed assets - net block	83,537	84,506	74,001
Current assets			
Cash and Bank balances	34,318	100,644	22,464
Advances and Other assets	435,448	597,603	578,964
Sub-Total (A)	469,766	698,247	601,428
Current liabilities	424,441	535,243	542,303
Provisions	5,079	4,082	4,627
Sub-Total (B)	429,520	539,325	546,930
Net Current Assets (C) = (A-B)	40,246	158,922	54,498
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-
Total	32,327,258	30,884,697	30,787,275
Contingent liabilities	111,178	112,033	106,178

ICICI Prudential Life Insurance Company Limited
Segment¹ Reporting (Standalone) for the quarter ended June 30, 2025

(₹ in Lakhs)

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Income:				
	Segment A: Par life				
	Net Premium	78,891	192,701	84,194	547,715
	Income from investments ²	68,215	59,896	93,623	296,796
	Transfer of Funds from shareholders' account	-	47	-	61
	Other income	2,984	2,989	2,458	10,919
	Segment B: Par pension				
	Net Premium	4,846	17,505	809	19,654
	Income from investments ²	3,131	3,040	3,161	12,553
	Transfer of Funds from shareholders' account	-	13	-	13
	Other income	1	2	-	3
	Segment C: Non Par Life				
	Net Premium	298,045	518,159	274,101	1,437,517
	Income from investments ²	142,997	126,074	121,341	490,449
	Transfer of Funds from shareholders' account	11,533	74	-	88
	Other income	2,143	2,112	1,670	7,522
	Segment D: Non Par Pension				
	Net Premium	3,715	30,772	3,942	38,601
	Income from investments ²	4,189	2,975	2,776	11,487
	Transfer of Funds from shareholders' account	-	1,205	-	1,205
	Other income	-	2	-	2
	Segment E: Non Par Variable Life				
	Net Premium	-	-	-	5
	Income from investments ²	27	42	187	618
	Transfer of Funds from shareholders' account	60	-	-	-
	Other income	-	-	-	-
	Segment F: Non Par Variable Pension				
	Net Premium	91	131	27	166
	Income from investments ²	34	34	37	143
	Transfer of Funds from shareholders' account	2	1	-	6
	Other income	-	-	-	-
	Segment G: Annuity Non Par				
	Net Premium	51,471	109,221	51,894	279,738
	Income from investments ²	32,524	29,898	28,713	115,992
	Transfer of Funds from shareholders' account	-	1,692	4,670	19,694
	Other income	59	45	16	97
	Segment H: Health Non Par				
	Net Premium	688	901	675	3,266
	Income from investments ²	251	170	182	763
	Transfer of Funds from shareholders' account	-	2,000	-	2,000
	Other income	-	1	-	2
	Segment I: Linked Life				
	Net Premium	358,477	572,937	338,723	1,841,125
	Income from investments ²	1,308,213	(319,775)	1,382,525	1,179,036
	Transfer of Funds from shareholders' account	-	168	12,942	217
	Other income	55	88	1,295	3,757
	Segment J: Linked Pension				
	Net Premium	2,321	4,783	2,428	14,420
	Income from investments ²	51,918	(14,887)	57,881	58,067
	Transfer of Funds from shareholders' account	-	2	-	3
	Other income	-	-	-	-
	Segment K: Linked Health				
	Net Premium	(208)	765	(166)	264
	Income from investments ²	10,269	(3,009)	10,621	11,405
	Transfer of Funds from shareholders' account	-	6,223	-	6,223
	Other income	-	-	-	-
	Segment L: Linked Group Life				
	Net Premium	40,575	178,345	19,831	512,268
	Income from investments ²	28,425	16,727	20,917	68,836
	Transfer of Funds from shareholders' account	-	637	-	2,271
	Other income	-	17	-	20

ICICI Prudential Life Insurance Company Limited					
Segment ¹ Reporting (Standalone) for the quarter ended June 30, 2025					
(₹ in Lakhs)					
Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
	Segment M: Linked Group Pension				
	Net Premium	11,407	10,697	11,008	31,202
	Income from investments ²	14,666	7,069	13,362	36,503
	Transfer of Funds from shareholders' account	-	-	-	-
	Other income	-	1	-	1
	Shareholders				
	Income from investments ²	24,328	22,223	16,731	69,596
	Other income	19	197	31	281
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c):				
	Segment A: Par life	11,199	6,359	(2,686)	7,636
	Segment B: Par pension	(1,119)	893	1,770	6,307
	Segment C: Non Par Life	(11,533)	28,668	22,346	61,202
	Segment D: Non Par Pension	1,034	(1,383)	146	(1,205)
	Segment E: Non Par Variable Life	(60)	(5)	24	62
	Segment F: Non Par Variable Pension	(2)	(1)	-	(6)
	Segment G: Annuity Non Par	13,790	(1,692)	(4,670)	(19,694)
	Segment H: Health Non Par	846	(3,520)	1,995	(2,000)
	Segment I: Linked Life	8,074	(4,750)	(12,515)	22,441
	Segment J: Linked Pension	2,193	2,358	2,533	9,521
	Segment K: Linked Health	605	(9,355)	1,339	(6,223)
	Segment L: Linked Group Life	750	(637)	265	(2,271)
	Segment M: Linked Group Pension	250	373	266	1,414
	Shareholders	14,743	13,080	11,239	41,382
3	Segment Assets:				
	Segment A: Par life	4,022,757	3,883,797	3,781,633	3,883,797
	Segment B: Par pension	139,286	168,288	163,531	168,288
	Segment C: Non Par Life	7,312,088	7,088,214	6,260,218	7,088,214
	Segment D: Non Par Pension	159,708	181,447	152,144	181,447
	Segment E: Non Par Variable Life	424	2,265	10,227	2,265
	Segment F: Non Par Variable Pension	2,050	2,089	2,213	2,089
	Segment G: Annuity Non Par	1,797,064	1,787,620	1,570,343	1,787,620
	Segment H: Health Non Par	14,306	14,691	9,835	14,691
	Segment I: Linked Life	15,311,301	14,328,954	15,613,595	14,328,954
	Segment J: Linked Pension	624,944	603,467	714,004	603,467
	Segment K: Linked Health	140,078	132,529	129,547	132,529
	Segment L: Linked Group Life	865,753	828,963	714,566	828,963
	Segment M: Linked Group Pension	422,210	408,243	416,275	408,243
	Shareholders	1,515,289	1,454,130	1,249,144	1,454,130
4	Segment Policy Liabilities:				
	Segment A: Par life	4,022,757	3,883,797	3,781,633	3,883,797
	Segment B: Par pension	139,286	168,288	163,531	168,288
	Segment C: Non Par Life	7,312,088	7,088,214	6,260,218	7,088,214
	Segment D: Non Par Pension	159,708	181,447	152,144	181,447
	Segment E: Non Par Variable Life	424	2,265	10,227	2,265
	Segment F: Non Par Variable Pension	2,050	2,089	2,213	2,089
	Segment G: Annuity Non Par	1,797,064	1,787,620	1,570,343	1,787,620
	Segment H: Health Non Par	14,306	14,691	9,835	14,691
	Segment I: Linked Life	15,311,301	14,328,954	15,613,595	14,328,954
	Segment J: Linked Pension	624,944	603,467	714,004	603,467
	Segment K: Linked Health	140,078	132,529	129,547	132,529
	Segment L: Linked Group Life	865,753	828,963	714,566	828,963
	Segment M: Linked Group Pension	422,210	408,243	416,275	408,243
Footnotes:					
1 Segments are as under:					
(a) Linked Policies (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable					
(b) Non-Linked					
1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable					
2. Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable					
(c) Variable insurance shall be further segregated into Life and Pension					
(d) Business within India and business outside India					
2 Net of provisions/(reversal) for diminution in value of investments					

ICICI Prudential Life Insurance Company Limited
Statement of Standalone Unaudited Results for the quarter ended June 30, 2025

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios:¹				
(i)	Solvency Ratio:	212.3%	212.2%	187.9%	212.2%
(ii)	Expenses of management ratio	21.1%	14.7%	24.0%	18.0%
(iii)	Policyholder's liabilities to shareholders' fund	2454.6%	2464.6%	2616.0%	2464.6%
(iv)	Earnings per share (₹):				
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.09	2.67	1.56	8.24
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.08	2.66	1.56	8.18
(v)	NPA ratios: (for policyholders' fund)				
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (on policyholders' fund)				
	A. Without unrealised gains				
	- Non Linked Par	8.1%	7.2%	11.3%	8.9%
	- Non Linked Non Par	8.6%	7.9%	8.4%	8.0%
	- Linked Non Par	11.6%	11.9%	20.1%	17.6%
	B. With unrealised gains				
	- Non Linked Par	19.3%	6.0%	13.9%	8.0%
	- Non Linked Non Par	5.0%	12.1%	10.4%	10.0%
	- Linked Non Par	38.2%	(9.0%)	39.7%	6.8%
(vii)	NPA ratios: (for shareholders' fund)				
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on Shareholders' A/c)				
	A. Without unrealised gains	6.4%	6.6%	6.6%	6.1%
	B. With unrealised gains	19.1%	6.2%	10.3%	4.5%
(ix)	Persistency Ratio (Regular Premium / Limited Premium Payment under Individual category) ²				
	Premium Basis				
	13th month	80.8%	78.3%	85.7%	85.1%
	25th month	82.5%	81.1%	79.5%	82.6%
	37th month	72.6%	71.2%	73.0%	74.5%
	49th month	69.8%	68.3%	68.2%	69.1%
	61st month	63.4%	61.6%	65.8%	63.9%
	Number of Policy Basis				
	13th month	80.4%	78.6%	77.4%	80.0%
	25th month	73.1%	72.4%	69.0%	72.2%
	37th month	64.2%	62.1%	67.2%	66.4%
	49th month	63.3%	61.4%	61.1%	61.3%
	61st month	62.0%	62.0%	78.3%	71.6%
(x)	Conservation Ratio				
	Par Life	77.3%	82.1%	82.3%	81.7%
	Par Pension	56.1%	93.2%	87.7%	92.0%
	Non Par Life	87.5%	91.2%	92.7%	91.3%
	Non Par Pension	NA	NA	NA	NA
	Non Par Variable	NA	NA	NA	NA
	Non Par Variable Pension	NA	NA	NA	NA
	Annuity Non Par	33.6%	65.7%	92.1%	73.8%
	Health	86.4%	88.5%	87.6%	87.6%
	Linked Life	81.7%	76.9%	79.2%	76.8%
	Linked Pension	70.2%	65.3%	78.9%	75.8%
	Linked Health	94.8%	94.2%	95.9%	92.6%
	Linked Group Life	39.3%	31.2%	420.5%	169.2%
	Linked Group Pension	101.9%	95.9%	94.3%	94.5%

Notes:

¹ Analytical ratios have been calculated as per the definition given in IRDAI Analytical ratios disclosure.

² Calculations are in accordance with the IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024.

a) Persistency ratios for the quarter ended June 30, 2025 have been calculated on June 30, 2025 for the policies issued in March to May period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2025 is calculated for policies issued from March 1, 2024 to May 31, 2024

b) Persistency ratios for the quarter ended March 31, 2025 have been calculated on April 30, 2025 for the policies issued in January to March period of the relevant years. For example, the 13th month persistency for quarter ended April 30, 2025 is calculated for policies issued from January 1, 2024 to March 31, 2024.

c) Persistency ratios for the quarter ended June 30, 2024 have been calculated on July 31, 2024 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended July 31, 2024 is calculated for policies issued from April 1, 2023 to June 30, 2023.

d) Persistency ratios for year ended March 31, 2025 have been calculated on April 30, 2025 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2025 is calculated for policies issued from April 1, 2023 to March 31, 2024.

ICICI Prudential Life Insurance Company Limited
Statement of Standalone disclosures as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended, for the quarter ended June 30, 2025

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.21	0.22	0.11	0.22
2	Debt Service Coverage Ratio (DSCR) (No of times) (not annualized for three months) (Note 2)	8.11	9.63	13.73	12.74
3	Interest Service Coverage Ratio (ISCR) (No of times) (not annualized for three months) (Note 3)	8.11	9.63	13.73	12.74
4	Total Borrowings	260,000	260,000	120,000	260,000
5	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption reserve (Note 4)	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,255,289	1,194,130	1,129,144	1,194,130
8	Net Profit After Tax (₹ in Lakhs)	30,208	38,629	22,540	118,906
9	Earnings Per Share (₹):				
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.09	2.67	1.56	8.24
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.08	2.66	1.56	8.18
10	Current ratio (Note 6)	1.09	1.29	1.10	1.29
11	Long term debt to working capital (Note 7)	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA
13	Current liability ratio (Note 8)	0.01	0.02	0.02	0.02
14	Total debts to total assets (Note 9)*	0.01	0.01	0.00	0.01
15	Debtors turnover (Note 7)	NA	NA	NA	NA
16	Inventory turnover (Note 7)	NA	NA	NA	NA
17	Operating margin % (Note 7)	NA	NA	NA	NA
18	Net profit margin % (Note 7)	NA	NA	NA	NA

Notes:

- Debt-Equity Ratio is calculated as total borrowings divided by Equity. Equity is calculated as shareholder's funds excluding redeemable preference shares, if any.
- DSCR is calculated as Profit before interest, depreciation and tax (Shareholders account) divided by interest expenses together with principal payments of long term debt during the period.
- ISCR is calculated as Profit before interest, depreciation and tax (Shareholders account) divided by interest expenses of long term debt during the period.
- Capital Redemption Reserve and Debenture redemption reserve is not required to be created as per Companies Act, 2013 and Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019 respectively.
- Net worth represents shareholder's funds excluding redeemable preference shares, if any.
- Current ratio is computed as current assets divided by current liability.
- Not applicable to insurance companies.
- Current liability ratio is computed as current liability divided by total liability. Total liability includes borrowings, policyholders' liabilities, fund for future appropriation and current liability.
- Total debt to total assets is computed as borrowings divided by total assets.
- Sector specific equivalent ratios are disclosed in Analytical ratios forming part of Standalone SEBI results.
*represents 0.0079 for the quarter ended June 30, 2025, 0.0083 for the quarter and year ended March 31, 2025, 0.0038 for the quarter ended June 30, 2024.

ICICI Prudential Life Insurance Company Limited					
Statement of Consolidated Unaudited Results for the quarter June 30, 2025					
(₹ in Lakhs)					
Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
POLICYHOLDERS' ACCOUNT					
1	Gross premium income				
	(a) First Year Premium	144,542	270,915	162,841	811,456
	(b) Renewal Premium	494,165	920,944	451,516	2,572,016
	(c) Single Premium	256,697	491,304	214,015	1,511,599
2	Net premium income ¹	850,319	1,636,917	787,466	4,725,941
3	Income from investments: (Net) ²	1,664,859	(90,485)	1,735,326	2,281,949
4	Other income	5,242	5,257	5,439	22,323
5	Transfer of funds from Shareholders' A/c	11,595	12,062	17,612	31,781
6	Total (2 to 5)	2,532,015	1,563,751	2,545,843	7,061,994
7	Commission on				
	(a) First Year Premium	28,020	57,212	27,527	155,357
	(b) Renewal Premium	10,330	21,629	9,911	55,527
	(c) Single Premium	52,588	54,833	43,391	200,507
8	Net Commission ³	98,492	157,522	94,560	485,940
9	Operating Expenses related to insurance business				
	(a) Employees remuneration and welfare expenses	48,970	40,096	49,078	187,067
	(b) Advertisement and publicity	4,714	9,784	19,773	53,385
	(c) Other operating expenses	36,972	40,368	35,117	156,708
10	Expenses of Management (8+9)	189,148	247,770	198,528	883,100
11	Provisions for doubtful debts (including bad debts written off)	448	360	198	997
12	Provisions for/(reversal of) diminution in value of investments	-	1,261	-	(699)
13	Goods and Services tax on ULIP charges	16,681	17,566	16,316	69,227
14	Provision for taxes (a+b)	4,676	18,519	1,215	25,013
	(a) Current tax (credit)/charge	4,676	18,519	1,215	25,013
	(b) Deferred tax (credit)/charge	-	-	-	-
15	Benefits Paid ⁴ (Net) ¹	976,201	1,232,708	952,256	4,618,247
16	Change in actuarial liability	1,307,239	16,197	1,348,905	1,357,144
17	Total (10+11+12+13+14+15+16)	2,494,393	1,534,381	2,517,418	6,953,029
18	Surplus/(Deficit) (6-17)	37,622	29,370	28,425	108,965
19	Appropriations				
	(a) Transferred to Shareholders	27,060	37,611	28,913	109,305
	(b) Funds for Future Appropriations	10,562	(8,241)	(488)	(340)
20	Details of Surplus/(Deficit)				
	(a) Interim and other bonuses paid	16,236	34,316	9,809	71,139
	(b) Allocation of bonus to policyholders	-	71,462	-	71,462
	(c) Surplus shown in the Revenue Account	37,622	29,370	28,425	108,965
	Total Surplus	53,858	135,148	38,234	251,566
SHAREHOLDERS' ACCOUNT					
21	Transfer from Policyholders' Account	27,060	37,611	28,913	109,305
22	Total income under Shareholders' Account				
	(a) Investment Income	24,956	22,300	16,815	69,924
	(b) Other income	887	984	630	3,114
23	Expenses other than those related to insurance business	6,457	6,545	2,859	16,395
24	Transfer of funds to Policyholders A/c	11,595	12,062	17,612	31,781
25	Provisions for doubtful debts (including write off)	-	997	-	999
26	Provisions for diminution in value of investments	513	-	-	-
27	Profit/(loss) before tax	34,338	41,291	25,887	133,168
28	Provisions for tax (a+b)	4,239	2,763	3,453	14,616
	(a) Current tax (credit)/charge	4,275	2,783	3,488	14,733
	(b) Deferred tax (credit)/charge	(36)	(20)	(35)	(117)
29	Profit/(loss) after tax and before extraordinary items	30,099	38,528	22,434	118,552
30	Extraordinary Items (Net of tax expenses)	-	-	-	-
31	Profit/(loss) after tax and extraordinary items	30,099	38,528	22,434	118,552
32	Dividend per share (₹) (Nominal Value ₹ 10 per share):				
	(a) Interim Dividend	-	-	-	-
	(b) Final Dividend	-	0.85	-	0.85
33	Profit/(Loss) carried to Balance Sheet	684,839	667,031	570,913	667,031
34	Paid up equity share capital	144,617	144,532	144,190	144,532
35	Reserve & Surplus (excluding Revaluation Reserve)	1,073,051	1,051,479	937,932	1,051,479
36	Fair value Change Account and revaluation reserve	36,755	(2,633)	46,513	(2,633)
37	Total Assets:				
	(a) Investments:				
	- Shareholders'	1,549,117	1,404,044	1,015,223	1,404,044
	- Policyholders Fund excluding Linked Assets	13,236,028	12,869,875	11,988,850	12,869,875
	- Assets held to cover Linked Liabilities	17,159,885	16,123,990	17,464,999	16,123,990
	(b) Other Assets (Net of current liabilities and provisions)	381,367	486,036	317,699	486,036
Foot Notes:					
1 Net of reinsurance					
2 Net of amortisation and losses (including capital gains)					
3 Inclusive of rewards and/or remuneration to agents, brokers or other intermediaries					
4 Inclusive of interim and other bonuses paid					

ICICI Prudential Life Insurance Company Limited
Consolidated Balance Sheet at June 30, 2025

(₹ in Lakhs)

Particulars	At June 30, 2025	At March 31, 2025	At June 30, 2024
	(Unaudited)	(Audited)	(Audited)
Sources of funds			
Shareholders' funds:			
Share capital	144,617	144,532	144,190
Share application money	5	-	5
Reserve and surplus	1,077,080	1,055,508	941,781
Credit/[Debit] fair value change account	32,726	(6,662)	42,664
Sub - total	1,254,428	1,193,378	1,128,640
Borrowings	260,000	260,000	120,000
Policyholders' funds:			
Credit/[Debit] fair value change account	503,840	440,239	556,544
Revaluation reserve - Investment property	4,422	4,422	4,066
Policy liabilities (A)+(B)+(C)	30,164,827	28,857,588	28,849,351
Non unit liabilities (mathematical reserves) (A)	13,004,942	12,733,598	11,384,352
Insurance Reserve	-	-	-
Provision for linked liabilities (fund reserves) (B)	16,560,999	15,565,766	16,789,061
(a) Provision for linked liabilities	12,743,822	12,727,643	12,110,465
(b) Credit/[Debit] fair value change account (Linked)	3,817,177	2,838,123	4,678,596
Funds for discontinued policies (C)	598,886	558,224	675,938
(a) Discontinued on account of non-payment of premium	598,004	556,766	674,597
(b) Other discontinuance	408	426	1,053
(c) Credit/[debit] fair value change account	474	1,032	288
Total linked liabilities (B)+(C)	17,159,885	16,123,990	17,464,999
Sub - total	30,933,089	29,562,249	29,529,961
Funds for Future Appropriations			
Linked	1,969	1,487	428
Non linked	136,911	126,831	127,742
Sub - total	138,880	128,318	128,170
Total	32,326,397	30,883,945	30,786,771
Application of funds			
Investments			
Shareholders'	1,549,117	1,404,044	1,015,223
Policyholders'	13,236,028	12,869,875	11,988,850
Asset held to cover linked liabilities	17,159,885	16,123,990	17,464,999
Loans	256,652	241,908	188,565
Fixed assets - net block	83,802	84,763	74,160
Deferred tax asset	287	251	169
Current assets			
Cash and Bank balances	34,526	100,717	26,166
Advances and Other assets	436,207	598,306	579,515
Sub-Total (A)	470,733	699,023	605,681
Current liabilities	424,791	535,420	546,102
Provisions	5,316	4,489	4,774
Sub-Total (B)	430,107	539,909	550,876
Net Current Assets (C) = (A-B)	40,626	159,114	54,805
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-
Total	32,326,397	30,883,945	30,786,771
Contingent liabilities	111,178	112,033	106,178

ICICI Prudential Life Insurance Company Limited					
Segment ¹ Reporting (Consolidated) for the quarter ended June 30, 2025					
(₹ in Lakhs)					
Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Income:				
	Segment A: Par life				
	Net Premium	78,891	192,701	84,194	547,715
	Income from investments ²	68,215	59,896	93,623	296,796
	Transfer of Funds from shareholders' account	-	47	-	61
	Other income	2,984	2,989	2,458	10,919
	Segment B: Par pension				
	Net Premium	4,846	17,505	809	19,654
	Income from investments ²	3,131	3,040	3,161	12,553
	Transfer of Funds from shareholders' account	-	13	-	13
	Other income	1	2	-	3
	Segment C: Non Par Life				
	Net Premium	298,045	518,159	274,101	1,437,517
	Income from investments ²	142,997	126,074	121,341	490,449
	Transfer of Funds from shareholders' account	11,533	74	-	88
	Other income	2,143	2,112	1,670	7,522
	Segment D: Non Par Pension				
	Net Premium	3,715	30,772	3,942	38,601
	Income from investments ²	4,189	2,975	2,776	11,487
	Transfer of Funds from shareholders' account	-	1,205	-	1,205
	Other income	-	2	-	2
	Segment E: Non Par Variable Life				
	Net Premium	-	-	-	5
	Income from investments ²	27	42	187	618
	Transfer of Funds from shareholders' account	60	-	-	-
	Other income	-	-	-	-
	Segment F: Non Par Variable Pension				
	Net Premium	91	131	27	166
	Income from investments ²	34	34	37	143
	Transfer of Funds from shareholders' account	2	1	-	6
	Other income	-	-	-	-
	Segment G: Annuity Non Par				
	Net Premium	51,471	109,221	51,894	279,738
	Income from investments ²	32,524	29,898	28,713	115,992
	Transfer of Funds from shareholders' account	-	1,692	4,670	19,694
	Other income	59	45	16	97
	Segment H: Health Non Par				
	Net Premium	688	901	675	3,266
	Income from investments ²	251	170	182	763
	Transfer of Funds from shareholders' account	-	2,000	-	2,000
	Other income	-	1	-	2
	Segment I: Linked Life				
	Net Premium	358,477	572,937	338,723	1,841,125
	Income from investments ²	1,308,213	(319,775)	1,382,525	1,179,036
	Transfer of Funds from shareholders' account	-	168	12,942	217
	Other income	55	88	1,295	3,757
	Segment J: Linked Pension				
	Net Premium	2,321	4,783	2,428	14,420
	Income from investments ²	51,918	(14,887)	57,881	58,067
	Transfer of Funds from shareholders' account	-	2	-	3
	Other income	-	-	-	-
	Segment K: Linked Health				
	Net Premium	(208)	765	(166)	264
	Income from investments ²	10,269	(3,009)	10,621	11,405
	Transfer of Funds from shareholders' account	-	6,223	-	6,223
	Other income	-	-	-	-
	Segment L: Linked Group Life				
	Net Premium	40,575	178,345	19,831	512,268
	Income from investments ²	28,425	16,727	20,917	68,836
	Transfer of Funds from shareholders' account	-	637	-	2,271
	Other income	-	17	-	20

ICICI Prudential Life Insurance Company Limited					
Segment ¹ Reporting (Consolidated) for the quarter ended June 30, 2025					
(₹ in Lakhs)					
Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
	Segment M: Linked Group Pension				
	Net Premium	11,407	10,697	11,008	31,202
	Income from investments ²	14,666	7,069	13,362	36,503
	Transfer of Funds from shareholders' account	-	-	-	-
	Other income	-	1	-	1
	Shareholders				
	Income from investments ²	24,443	22,300	16,815	69,924
	Other income	887	984	630	3,114
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c):				
	Segment A: Par life	11,199	6,359	(2,686)	7,636
	Segment B: Par pension	(1,119)	893	1,770	6,307
	Segment C: Non Par Life	(11,533)	28,668	22,346	61,202
	Segment D: Non Par Pension	1,034	(1,383)	146	(1,205)
	Segment E: Non Par Variable Life	(60)	(5)	24	62
	Segment F: Non Par Variable Pension	(2)	(1)	-	(6)
	Segment G: Annuity Non Par	13,790	(1,692)	(4,670)	(19,694)
	Segment H: Health Non Par	846	(3,520)	1,995	(2,000)
	Segment I: Linked Life	8,074	(4,750)	(12,515)	22,441
	Segment J: Linked Pension	2,193	2,358	2,533	9,521
	Segment K: Linked Health	605	(9,355)	1,339	(6,223)
	Segment L: Linked Group Life	750	(637)	265	(2,271)
	Segment M: Linked Group Pension	250	373	266	1,414
	Shareholders	14,634	12,979	11,133	41,028
3	Segment Assets:				
	Segment A: Par life	4,022,757	3,883,797	3,781,633	3,883,797
	Segment B: Par pension	139,286	168,288	163,531	168,288
	Segment C: Non Par Life	7,312,088	7,088,214	6,260,218	7,088,214
	Segment D: Non Par Pension	159,708	181,447	152,144	181,447
	Segment E: Non Par Variable Life	424	2,265	10,227	2,265
	Segment F: Non Par Variable Pension	2,050	2,089	2,213	2,089
	Segment G: Annuity Non Par	1,797,064	1,787,620	1,570,343	1,787,620
	Segment H: Health Non Par	14,306	14,691	9,835	14,691
	Segment I: Linked Life	15,311,301	14,328,954	15,613,595	14,328,954
	Segment J: Linked Pension	624,944	603,467	714,004	603,467
	Segment K: Linked Health	140,078	132,529	129,547	132,529
	Segment L: Linked Group Life	865,753	828,963	714,566	828,963
	Segment M: Linked Group Pension	422,210	408,243	416,275	408,243
	Shareholders	1,514,428	1,453,378	1,248,640	1,453,378
4	Segment Policy Liabilities:				
	Segment A: Par life	4,022,757	3,883,797	3,781,633	3,883,797
	Segment B: Par pension	139,286	168,288	163,531	168,288
	Segment C: Non Par Life	7,312,088	7,088,214	6,260,218	7,088,214
	Segment D: Non Par Pension	159,708	181,447	152,144	181,447
	Segment E: Non Par Variable Life	424	2,265	10,227	2,265
	Segment F: Non Par Variable Pension	2,050	2,089	2,213	2,089
	Segment G: Annuity Non Par	1,797,064	1,787,620	1,570,343	1,787,620
	Segment H: Health Non Par	14,306	14,691	9,835	14,691
	Segment I: Linked Life	15,311,301	14,328,954	15,613,595	14,328,954
	Segment J: Linked Pension	624,944	603,467	714,004	603,467
	Segment K: Linked Health	140,078	132,529	129,547	132,529
	Segment L: Linked Group Life	865,753	828,963	714,566	828,963
	Segment M: Linked Group Pension	422,210	408,243	416,275	408,243
Footnotes:					
1 Segments are as under:					
(a) Linked Policies (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable					
(b) Non-Linked					
1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable					
2. Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable					
(c) Variable insurance shall be further segregated into Life and Pension					
(d) Business within India and business outside India					
2 Net of provisions/(reversal) for diminution in value of investments					

ICICI Prudential Life Insurance Company Limited
Statement of Consolidated Unaudited Results for the quarter ended June 30, 2025

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
	Analytical Ratios:¹				
(i)	Solvency Ratio:	212.3%	212.2%	187.9%	212.2%
(ii)	Expenses of management ratio	21.1%	14.7%	24.0%	18.0%
(iii)	Policyholder's liabilities to shareholders' fund	2456.3%	2466.2%	2617.1%	2466.2%
(iv)	Earnings per share (₹):				
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.08	2.67	1.56	8.21
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.07	2.65	1.55	8.16
(v)	NPA ratios: (for policyholders' fund)				
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (on policyholders' fund)				
	A. Without unrealised gains				
	- Non Linked Par	8.1%	7.2%	11.3%	8.9%
	- Non Linked Non Par	8.6%	7.9%	8.4%	8.0%
	- Linked Non Par	11.6%	11.9%	20.1%	17.6%
	B. With unrealised gains				
	- Non Linked Par	19.3%	6.0%	13.9%	8.0%
	- Non Linked Non Par	5.0%	12.1%	10.4%	10.0%
	- Linked Non Par	38.2%	(9.0%)	39.7%	6.8%
(vii)	NPA ratios: (for shareholders' fund)				
	(a) Gross & Net NPAs	NIL	NIL	NIL	NIL
	(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on shareholders' A/c)				
	A. Without unrealised gains	6.4%	6.6%	6.6%	6.1%
	B. With unrealised gains	19.1%	6.2%	10.3%	4.5%
(ix)	Persistency Ratio (Regular Premium / Limited Premium Payment under Individual category) ²				
	Premium Basis				
	13th month	80.8%	78.3%	85.7%	85.1%
	25th month	82.5%	81.1%	79.5%	82.6%
	37th month	72.6%	71.2%	73.0%	74.5%
	49th month	69.8%	68.3%	68.2%	69.1%
	61st month	63.4%	61.6%	65.8%	63.9%
	Number of Policy Basis				
	13th month	80.4%	78.6%	77.4%	80.0%
	25th month	73.1%	72.4%	69.0%	72.2%
	37th month	64.2%	62.1%	67.2%	66.4%
	49th month	63.3%	61.4%	61.1%	61.3%
	61st month	62.0%	62.0%	78.3%	71.6%
(x)	Conservation Ratio				
	Par Life	77.3%	82.1%	82.3%	81.7%
	Par Pension	56.1%	93.1%	87.7%	92.0%
	Non Par Life	87.5%	91.2%	92.7%	91.3%
	Non Par Pension	NA	NA	NA	NA
	Non Par Variable	NA	NA	NA	NA
	Non Par Variable Pension	NA	NA	NA	NA
	Annuity Non Par	33.6%	65.7%	92.1%	73.8%
	Health	86.4%	88.5%	87.6%	87.6%
	Linked Life	81.7%	76.9%	79.2%	76.8%
	Linked Pension	70.2%	65.3%	78.9%	75.8%
	Linked Health	94.8%	94.2%	95.9%	92.6%
	Linked Group Life	39.3%	31.2%	420.5%	169.2%
	Linked Group Pension	101.9%	95.9%	94.3%	94.5%

Notes:

¹ Analytical ratios have been calculated as per the definition given in IRDAI Analytical ratios disclosure.

² Calculations are in accordance with the IRDAI circular IRDAI/NL/MSTCIR/RT/93/6/2024 dated June 14, 2024.

a) Persistency ratios for the quarter ended June 30, 2025 have been calculated on June 30, 2025 for the policies issued in March to May period of the relevant years. For example, the 13th month persistency for quarter ended June 30, 2025 is calculated for policies issued from March 1, 2024 to May 31, 2024.

b) Persistency ratios for the quarter ended March 31, 2025 have been calculated on April 30, 2025 for the policies issued in January to March period of the relevant years. For example, the 13th month persistency for quarter ended April 30, 2025 is calculated for policies issued from January 1, 2024 to March 31, 2024.

c) Persistency ratios for the quarter ended June 30, 2024 have been calculated on July 31, 2024 for the policies issued in April to June period of the relevant years. For example, the 13th month persistency for quarter ended July 31, 2024 is calculated for policies issued from April 1, 2023 to June 30, 2023.

d) Persistency ratios for year ended March 31, 2025 have been calculated on April 30, 2025 for the policies issued in April to March period of the relevant years. For example, the 13th month persistency for year ended March 31, 2025 is calculated for policies issued from April 1, 2023 to March 31, 2024.

ICICI Prudential Life Insurance Company Limited
Statement of Consolidated disclosures as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended, for the quarter ended June 30, 2025

Sr No.	Particulars	Three months ended/at			Year ended/at
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Audited)	(Audited)
1	Debt-Equity Ratio (No of times) (Note 1)	0.21	0.22	0.11	0.22
2	Debt Service Coverage Ratio (DSCR) (No of times) (not annualized for three months) (Note 2)	8.08	9.61	13.67	12.71
3	Interest Service Coverage Ratio (ISCR) (No of times) (not annualized for three months) (Note 3)	8.08	9.61	13.67	12.71
4	Total Borrowings	260,000	260,000	120,000	260,000
5	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA
6	Capital Redemption Reserve/Debenture redemption reserve (Note 4)	NA	NA	NA	NA
7	Net worth (Note 5) (₹ in Lakhs)	1,254,429	1,193,378	1,128,640	1,193,378
8	Net Profit After Tax (₹ in Lakhs)	30,100	38,528	22,434	118,552
9	Earnings Per Share (₹):				
	(a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.08	2.67	1.56	8.21
	(b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.07	2.65	1.55	8.16
10	Current ratio (Note 6)	1.09	1.29	1.10	1.29
11	Long term debt to working capital (Note 7)	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 7)	NA	NA	NA	NA
13	Current liability ratio (Note 8)	0.01	0.02	0.02	0.02
14	Total debts to total assets (Note 9)*	0.01	0.01	0.00	0.01
15	Debtors turnover (Note 7)	NA	NA	NA	NA
16	Inventory turnover (Note 7)	NA	NA	NA	NA
17	Operating margin % (Note 7)	NA	NA	NA	NA
18	Net profit margin % (Note 7)	NA	NA	NA	NA

Notes:

- 1 Debt-Equity Ratio is calculated as total borrowings divided by Equity. Equity is calculated as shareholder's funds excluding redeemable preference shares, if any.
- 2 DSCR is calculated as Profit before interest, depreciation and tax (Shareholders account) divided by interest expenses together with principal payments of long term debt during the period.
- 3 ISCR is calculated as Profit before interest, depreciation and tax (Shareholders account) divided by interest expenses of long term debt during the period.
- 4 Capital Redemption Reserve and Debenture redemption reserve is not required to be created as per Companies Act 2013 and Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019 respectively.
- 5 Net worth represents shareholders' funds excluding redeemable preference shares, if any.
- 6 Current ratio is computed as current assets divided by current liability.
- 7 Not applicable to insurance companies.
- 8 Current liability ratio is computed as current liability divided by total liability. Total liability includes borrowings, policyholders' liabilities, fund for future appropriation and current liability.
- 9 Total debt to total assets is computed as borrowings divided by total assets.
- 10 Sector specific equivalent ratios are disclosed in Analytical ratios forming part of Consolidated SEBI results.
*represents 0.0079 for the quarter ended June 30, 2025, 0.0083 for the quarter and year ended March 31, 2025, 0.0038 for the quarter ended June 30, 2024

ICICI Prudential Life Insurance Company Limited

Other disclosures:

Status of Shareholders Complaints for the quarter ended June 30, 2025:

Sr No.	Particulars	Number
1	No. of investor complaints pending at the beginning of period	0
2	No. of investor complaints received during the period	2
3	No. of investor complaints disposed off during the period	2
4	No. of investor complaints remaining unresolved at the end of the period	0

Notes:

- 1 The above standalone and consolidated unaudited financial results of the Company for the quarter ended June 30, 2025 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 15, 2025.
- 2 The above standalone and consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under Section 133 of the Companies Act, 2013, the relevant provision prescribed by IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable and IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016 on publication of financial results for life insurance companies.
- 3 The above standalone and consolidated unaudited financial results are reviewed by the joint statutory auditors, Walker Chandiook & Co LLP, Chartered Accountants and M/s M. P. Chitale & Co., Chartered Accountants.
- 4 In view of seasonality of the industry, the financial results for the quarter ended June 30, 2025 are not indicative of full year's expected performance.
- 5 The amounts for the quarter ended March 31, 2025 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2025 and audited accounts for nine months ended December 31, 2024.
- 6 During the quarter ended June 30, 2025, the Company has allotted 845,823 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.
- 7 Figures of the previous period have been re-grouped wherever necessary, to conform to the current year presentation.
- 8 In accordance with requirements of IRDAI Circular on "Public disclosures by Insurers" dated December 31, 2021, the Company will publish the financials on the Company's website latest by August 14, 2025.

For and on behalf of the Board of Directors

Anup Bagchi
Managing Director & CEO
DIN: 00105962

Walker Chandiok & Co LLP

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Independent Auditors' Review Report on Statement of Standalone Unaudited Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Insurance Regulatory and Development Authority of India Circular reference: IRDAI/F&I/REG/CIR/208/10/ 2016 dated 25 October 2016

To

The Board of Directors of ICICI Prudential Life Insurance Company Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of ICICI Prudential Life Insurance Company Limited ('the Company') for the quarter ended 30 June 2025, being submitted by the Company pursuant to requirements of Regulation 33 and 52 read with Regulation 63(2) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations") read with Insurance Regulatory and Development Authority of India's ("IRDAI" / the "Authority") Circular bearing reference no. IRDAI/F&I/ REG/ CIR/208/10/2016 dated 25 October 2016 ("IRDAI Circular").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the requirements of recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" (AS 25) notified by the Companies (Accounting Standards) Rules, 2021, as prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), as amended from time to time, the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act"), the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDAI Financial Statements Regulations") and orders/directions/circulars issued by the IRDAI, and has been presented in accordance with the presentation and disclosure requirements prescribed by the IRDAI Circular and the Listing Regulations, to the extent applicable. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the requirements of the recognition and measurement principles laid down in AS 25 notified by the Companies (Accounting Standards) Rules, 2021, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDAI Act and IRDAI Financial Statements Regulations and orders/directions/circulars issued by the IRDAI, to the extent applicable, has not presented and disclosed the information required to be disclosed in terms of the IRDAI Circular and the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

Walker Chandiok & Co LLP
Chartered Accountants

M. P. Chitale & Co.
Chartered Accountants

Independent Auditors' Review Report on Statement of Standalone Unaudited Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Insurance Regulatory and Development Authority of India Circular reference: IRDAI/F&I/REG/CIR/208/10/ 2016 dated 25 October 2016

Other Matter

5. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2025 is the responsibility of the Company's Appointed Actuary (the 'Appointed Actuary'). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2025 has been duly certified by the Appointed Actuary, and in his opinion, the assumptions for such valuation are in accordance with the guidelines, norms and regulations issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. Accordingly, we have relied upon the Appointed Actuary's certificate in this regard for forming our conclusion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the Statement of the Company.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No: 001076N/N500013

For **M. P. Chitale & Co.**
Chartered Accountants
ICAI Firm Registration No: 101851W

Khushroo B. Panthaky
Partner
Membership No: 042423

UDIN: 25042423BMNRDK8793

Place: Mumbai
Date: 15 July 2025

Murtuza Vajihi
Partner
Membership No: 112555

UDIN: 25112555BMLYOC6212

Place: Mumbai
Date: 15 July 2025

Walker Chandiok & Co LLP

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Independent Auditors' Review Report on Statement of Consolidated Unaudited Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Insurance Regulatory and Development Authority of India Circular reference: IRDAI/F&I/REG/CIR/208/10/ 2016 dated 25 October 2016

To

The Board of Directors of ICICI Prudential Life Insurance Company Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results (the 'Statement') of ICICI Prudential Life Insurance Company Limited ('the Holding Company') and its subsidiary, ICICI Prudential Pension Funds Management Company Limited (the Holding Company and its subsidiary together referred to as the "Group") for the quarter ended 30 June 2025, being submitted by the Holding Company, pursuant to requirements of Regulation 33 and 52 read with Regulation 63(2) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations") read with Insurance Regulatory and Development Authority of India's ("IRDAI" / the "Authority") Circular bearing reference no. IRDAI/F&I/ REG/ CIR/208/10/2016 dated 25 October 2016 ("IRDAI Circular").
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the requirements of recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" (AS 25) notified by the Companies (Accounting Standards) Rules, 2021, as prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), as amended from time to time, the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act"), the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDAI Financial Statements Regulations") and orders/directions/circulars issued by the IRDAI, and has been presented in accordance with the presentation and disclosure requirements prescribed by the IRDAI Circular and the Listing Regulations, to the extent applicable. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Independent Auditors' Review Report on Statement of Consolidated Unaudited Financial Results of ICICI Prudential Life Insurance Company Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Insurance Regulatory and Development Authority of India Circular reference: IRDAI/F&I/REG/CIR/208/10/ 2016 dated 25 October 2016

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the requirements of the recognition and measurement principles laid down in AS 25 notified by the Companies (Accounting Standards) Rules, 2021 prescribed under Section 133 of the Act and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDAI Act and IRDAI Financial Statements Regulations and orders/directions/circulars issued by the IRDAI, to the extent applicable, has not presented and disclosed the information required to be disclosed in terms of the IRDAI Circular and the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

Other Matter

6. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2025 is the responsibility of the Holding Company's Appointed Actuary (the 'Appointed Actuary'). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2025 has been duly certified by the Appointed Actuary, and in his opinion, the assumptions for such valuation are in accordance with the guidelines, norms and regulations issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. Accordingly, we have relied upon the Appointed Actuary's certificate in this regard for forming our conclusion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the Statement of the Group.
7. The Statement includes the interim financial statements of one subsidiary, which have not been reviewed by its auditors and whose interim financial statements reflect total assets (before consolidation adjustment) of Rs. 8,840 lakhs as at 30 June 2025, total revenues (before consolidation adjustment) of Rs. 982 lakhs, loss after tax (before consolidation adjustments) of Rs. 109 lakhs and net cash inflow (before consolidation adjustments) of Rs. 135 lakhs for the quarter ended 30 June 2025, as considered in the Statement, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unreviewed financial statements. According to the information and explanations given to us by the management, these interim financial statements are not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the financial statements certified by the Board of Directors.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No: 001076N/N500013

For **M. P. Chitale & Co.**
Chartered Accountants
ICAI Firm Registration No: 101851W

Khushroo B. Panthaky
Partner
Membership No: 042423

UDIN: 25042423BMNRDL1569

Place: Mumbai
Date: 15 July 2025

Murtuza Vajihi
Partner
Membership No: 112555

UDIN: 25112555BMLYOD4212

Place: Mumbai
Date: 15 July 2025

Performance for the quarter ended June 30, 2025

1. Operating performance review

₹ in billion	Q1-FY2025	FY2025	Q1-FY2026	Y-o-Y growth
Profit/(Loss) After Tax (PAT)	2.25	11.89	3.02	34.2%
Value of New Business (VNB) ¹	4.72	23.70	4.57	(3.2%)
VNB Margin	24.0%	22.8%	24.5%	-
New Business Received Premium	37.69	225.83	40.12	6.4%
Total Premium	82.84	489.51	89.54	8.1%
APE ²	19.63	104.07	18.64	(5.0%)
-Savings including annuity	16.08	87.69	14.56	(9.5%)
-Protection	3.55	16.38	4.09	15.2%
New business sum assured	2,724.68	11,944.01	3,714.52	36.3%
Total in-force sum assured (in tn)	35.1	39.4	41.1	17.1%
Cost/Total Premium ³	24.0%	18.1%	21.2%	-
Cost/Total Premium (Savings LOB) ³	16.8%	12.5%	14.1%	-
Solvency	187.9%	212.2%	212.3%	-
Assets under management	3,088.75	3,093.59	3,244.89	5.1%

Persistency	Regular and Limited pay		
	June 30, 2023 ⁴	June 30, 2024 ⁴	June 30, 2025 ⁴
13 th month	86.4%	89.7%	86.0%
25 th month	78.0%	80.6%	83.4%
37 th month	73.0%	72.8%	75.1%
49 th month	66.5%	70.7%	69.8%
61 st month	67.3%	65.9%	63.8%

¹Q1: based on management forecast of full year cost

²Annualised Premium Equivalent

³Total cost including commission excluding interest on sub-debt/ Total premium

⁴12 month rolling persistency

- **Profitability**

The Company's Profit After Tax (PAT) grew by 34.2% year-on-year from ₹ 2.25 billion in Q1-FY2025 to ₹ 3.02 billion in Q1-FY2026 as a result of lower new business strain coupled with higher investment income from Shareholders investments.

The Company's VNB for Q1-FY2026 stood at ₹ 4.57 billion. With an APE of ₹ 18.64 billion, the VNB margin stood at 24.5%.

- **Premium**

New business received premium grew by 6.4% year-on-year from ₹37.69 billion in Q1-FY2025 to ₹40.12 billion in Q1-FY2026. Total premium of the Company grew by 8.1% year-on-year from ₹82.84 billion in Q1-FY2025 to ₹89.54 billion in Q1-FY2026.

- **Product mix**

The Company offers a wide range of products across various segments such as savings (linked and non-linked), annuity and protection to meet the specific needs of the customers. The Company has a well-diversified product mix with Q1-FY2026 APE contribution from linked, non-linked, protection, annuity, and group funds at 46.8%, 21.5%, 21.9%, 5.4% and 4.4% respectively.

The Company's Protection APE grew by 15.2% year-on-year from ₹3.55 billion in Q1-FY2025 to ₹4.09 billion in Q1-FY2026. Retail protection business APE registered a strong growth of 24.1% year-on-year from ₹1.12 billion in Q1-FY2025 to ₹1.39 billion for Q1-FY2026.

As a result, New Business Sum Assured (NBSA) grew by 36.3% year-on-year from ₹2,724.68 billion in Q1-FY2025 to ₹3,714.52 billion in Q1-FY2026. Retail New Business Sum Assured grew by 31.5% year-on-year from ₹591.33 billion in Q1-FY2025 to ₹777.50 billion in Q1-FY2026. The total in-force sum assured grew by 17.1% year-on-year from ₹35.1 trillion in Q1-FY2025 to ₹41.1 trillion in Q1-FY2026.

- **Cost efficiency**

Cost to premium improved from 24.0% in Q1-FY2025 to 21.3% in Q1-FY2026. Cost to premium for savings line of business improved from 16.8% in Q1-FY2025 to 14.1% in Q1-FY2026. Over the past year, the Company has taken various cost optimisation initiatives, and it will continue its efforts to align the cost structure commensurate with the product mix.

- **Persistency**

The 13th month and 49th month persistency ratio stood at 86.0% and 69.8% respectively as on June 30, 2025. The persistency ratios are a result of the channel and product mix prevailing in the respective period.

- **Assets under management**

The assets under management of the Company increased by 5.1% from ₹3,088.75 billion at June 30, 2024 to ₹3,244.89 billion at June 30, 2025. The Company has a debt-equity mix of 54:46 at June 30, 2025 and 95.8% of the fixed income investments were in sovereign or AAA rated instruments. The Company has zero Non-Performing Assets (NPA) since inception indicating high quality of assets.

- **Net worth and capital position**

The Company's net worth was ₹125.53 billion at June 30, 2025. The solvency ratio was 212.3% against the regulatory requirement of 150%.

2. Financial performance review

Summary Standalone Revenue and Profit & Loss Account

(₹ in billion)

Particulars	Three months ended			Year ended March 31, 2025
	June 30, 2025	March 31, 2025	June 30, 2024	
Premium earned	89.54	168.32	82.84	489.51
Premium on reinsurance ceded	(4.51)	(4.62)	(4.09)	(16.91)
Premium on reinsurance accepted	-	-	-	-
Net premium earned	85.03	163.69	78.75	472.59
Investment income ¹	168.92	-6.95	175.21	235.22
<i>Unit-linked</i>	140.95	-31.84	148.18	133.94
<i>Other than unit-linked</i>	27.97	24.89	27.02	101.28
Other income	0.53	0.55	0.55	2.26
Total income	254.48	157.28	254.50	710.08
Commission paid ²	9.85	15.75	9.46	48.59
Expenses ³	10.83	10.99	12.05	46.98
Interest on Non-convertible Debentures	0.49	0.48	0.20	1.14
Tax on policyholders fund	0.47	1.85	0.12	2.50
Claims/benefits paid ⁴	97.62	123.27	95.23	461.82
Change in actuarial liability ⁵	131.78	0.80	134.84	135.68
Total Outgo	251.03	153.14	251.90	696.72
Profit/(Loss) before tax	3.45	4.14	2.60	13.36
Tax charge/ (credit)	0.43	0.27	0.35	1.47
Profit/(Loss) after tax	3.02	3.87	2.25	11.90

1. Net of provision for diminution in value of investments

2. Commission also includes rewards and/or remuneration to agents, brokers or other intermediaries

3. Includes provisions for doubtful debts (including write off) and goods and service tax on linked charges

4. Net of reinsurance

5. Includes movement in funds for future appropriation

Components may not add up to the totals due to rounding off

The Company's profit after tax increased from ₹ 2.25 billion in Q1-FY2025 to ₹ 3.02 billion in Q1-FY2026, a year-on-year growth of 34.2%.

The performance highlights for FY2024 are as given below:

- Net premium earned (gross premium less reinsurance premium) increased by 8.0% from ₹ 78.75 billion in Q1-FY2025 to ₹ 85.03 billion in Q1-FY2026.
- Total investment income decreased from ₹ 175.21 billion in Q1-FY2025 to ₹ 168.92 billion in Q1-FY2026.
- Investment income under unit-linked decreased from ₹ 148.18 billion in Q1-FY2025 to ₹ 140.95 billion in Q1-FY2026, primarily on account of decrease in profits on sale of investments partly offset by increase in the market value of securities held. Investment income under unit-linked is directly offset by the change in valuation of policyholder liabilities.

- Investment income under other than unit-linked increased from ₹ 27.02 billion in Q1-FY2025 to ₹ 27.97 billion in Q1-FY2026 primarily on account of an increase in interest income.
- Total expenses (including commission) decreased by 3.9% from ₹ 21.51 billion in Q1-FY2025 to ₹ 20.68 billion in Q1-FY2026. Commission expenses increased by 4.1% from ₹ 9.46 billion in Q1-FY2025 to ₹ 9.85 billion in Q1-FY2026 in line with growth in premium income and product mix. Operating expenses decreased by 10.1% from ₹ 12.05 billion in Q1-FY2025 to ₹ 10.83 billion in Q1-FY2026. Operating expenses comprised of unit fund expenses (including goods and service tax on linked charges) amounting to ₹ 1.63 billion (Q1-FY2025: ₹ 1.67 billion) under the unit-linked portfolio. The unit fund expenses under the unit-linked portfolio are directly offset by changes in the valuation of policyholder liabilities. Operating expenses of other than unit-linked portfolio decreased by 11.7% from ₹ 10.32 billion in Q1-FY2025 to ₹ 9.11 billion in Q1-FY2026, primarily on account of lower advertisement & sales related cost.
- Claims and benefit payouts (net of reinsurance) increased by 2.5% from ₹ 95.23 billion in Q1-FY2025 to ₹ 97.62 billion in Q1-FY2026, primarily on account of higher maturity and periodical benefits partly offset by decrease in surrender payouts.
- Change in actuarial liability, including funds for future appropriation and fund reserve, decreased from ₹ 134.84 billion in Q1-FY2025 to ₹ 131.78 billion in Q1-FY2026. Change in fund reserve, which represents the change in liability carried on account of units held by unit-linked policyholders, increased from ₹ 98.08 billion in Q1-FY2025 to ₹ 103.59 billion in Q1-FY2026. Non-unit reserves, including funds for future appropriation, decreased from ₹ 36.76 billion in Q1-FY2025 to ₹ 28.19 billion in Q1-FY2026.

Disclaimer

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'expected to', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for insurance and other financial products and services in the countries that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our use of the Internet and other technology, our exploration of merger and acquisition opportunities, our ability to integrate mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our growth and expansion in domestic and overseas markets, technological changes, our ability to market new products, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in insurance regulations and other regulatory changes in India and other jurisdictions on us. ICICI Prudential Life insurance undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

This release does not constitute an offer of securities.

For investor queries please reach out to Investor relations team at +91-22-40391600 or email ir@iciciprulife.com.

1 billion = 100 crore



News Release

July 15, 2025

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ICICI Prudential Life Insurance Profit After Tax grows by 34.2% to ₹ 302 crore in Q1-FY2026

Performance highlights: Q1-FY2026

- Profit after Tax (PAT) registers a year-on-year growth of 34.2% to ₹ 302 crore
- Value of New Business (VNB) stood at ₹ 457 crore with a margin of 24.5%
- Retail Protection APE grew by 24.1% year-on-year to ₹ 139 crore
- Total New Business Sum Assured grew by 36.3% year-on-year to ₹ 3.7 lakh crore
- Assets under Management stood at ₹ 3.2 lakh crore as on June 30, 2025, an increase of 5.1% in Q1-FY2026

ICICI Prudential Life Insurance registered a 34.2% year-on-year growth in its Profit after Tax (PAT) to ₹ 302 crore for Q1-FY2026. The Value of New Business (VNB), which represents the present value of future profits, stood at ₹ 457 crore with a VNB margin of 24.5% for Q1-FY2026. The Company reported a total premium growth of 8.1% year-on-year in Q1-FY2026 on the back of its extensive distribution and comprehensive product suite.

The total Annualised Premium Equivalent (APE) stood at ₹ 1,864 crore for Q1-FY2026. The Company's retail New Business Sum Assured grew by 31.5% year-on-year to ₹ 77,750 crore in Q1-FY2026. The total in-force sum assured, which is the quantum of life cover taken by customers of the Company, grew by 17.1% year-on-year to ₹ 41.1 lakh crore.

The Company has a well-diversified distribution network, ensuring its presence across platforms and touchpoints preferred by varied customer segments. In Q1-FY2026, APE contribution from agency, direct, bancassurance, partnership distribution and group, stood at 24.9%, 13.5%, 29.7%, 12.9% and 18.9% respectively.

The cost-to-premium ratio improved from 24.0% in Q1-FY2025 to 21.2% in Q1-FY2026, while cost-to-premium for the savings business improved from 16.8% to 14.1%. The Company continues to undertake various cost optimisation initiatives to ensure the cost structure is commensurate with the product mix.



The assets under management of the Company stood at ₹ 3.2 lakh crore at June 30, 2025. This is an outcome of the trust reposed in the Company by our customers, growth in new business, strong persistency and robust fund management.

The Company's robust risk management framework has enabled it to have a record of zero non-performing assets since inception. The solvency ratio was 212.3% as on June 30, 2025, against the regulatory requirement of 150%.

The Company's commitment to sustainability is central to its vision of building an enduring institution that serves the protection and long-term saving needs of customers with sensitivity. The Company continues to be the highest rated Indian insurer as per two leading ESG rating agencies. The current ESG rating of 'AA' ascribed by MSCI makes the Company, one of the top-rated life insurers in India.

Commenting on the results, Mr. Anup Bagchi, MD & CEO, ICICI Prudential Life Insurance said, "In line with our strategy to place our customers at the centre of everything we do, simplifying our products and processes, strengthening our distribution network, aligning our cost structures with our product portfolio and proactively managing business risks, our Q1-FY2026 performance demonstrates the strength and resilience of our business model. Our Profit after Tax grew by 34.2% year-on-year to ₹ 302 crore in Q1-FY2026 and our VNB stood at ₹ 457 crore with a margin of 24.5%.

We reported a total premium growth of 8.1% year-on-year in Q1-FY2026 on the back of our extensive distribution and comprehensive product suite. Protection continues to remain at the heart of our business strategy and we registered a strong growth of 24.1% year-on-year in our retail protection business. Furthermore, our total New Business Sum Assured grew by 36.3% year-on-year in the same period.

Our customer centric approach resulted in 54% of our policies being issued on the same day for the savings line of business. Our claim settlement ratio of 99.6%, with an average turnaround time of 1.1 days for non-investigated individual death claims, reinforces our commitment towards transparency and reliability.

Notably, the results of our cost optimisation initiatives have led to an improvement in our cost-to-premium for the savings line of business by 270 bps to 14.1% in Q1-FY2026.

Risk management continues to be an integral part of our approach to business with a focus on right selling, sourcing and onboarding, reflected by our strong solvency ratio that stood at 212.3% in Q1-FY2026 and zero NPA since inception. Our 13th month persistency ratio stood at 86% in Q1-FY2026, exemplifying the quality of our business.

We will continue to work on our strengths, that is customer centricity, product leadership, extensive distribution network and business excellence, aided by the building blocks of people, digitalisation and analytics to help us achieve our core objective of growing the absolute VNB."

Operational metrics:

₹ crore	Q1-FY2025	Q1-FY2026	Growth Y-o-Y
Profit After Tax (PAT)	225	302	34.2%
Value of New Business (VNB)	472	457	(3.2%)
VNB Margin	24.0%	24.5%	-
Total Premium	8,284	8,954	8.1%
Annualised Premium Equivalent (APE)	1,963	1,864	(5.0%)
• Savings including annuity	1,608	1,456	(9.5%)
• Protection	355	409	15.2%
New Business Received Premium	3,769	4,012	6.4%
New Business Sum Assured	272,468	371,452	36.3%
Total in-force sum assured (in ₹ lakh crore)	35.1	41.1	17.1%
Cost/Total premium ¹	24.0%	21.2%	-
Cost/Total premium (Savings LOB) ¹	16.8%	14.1%	-
Solvency	187.9%	212.3%	-
Assets under Management (AUM)	308,875	324,489	5.1%

Components may not add up to the totals due to rounding off

1: Total cost including commission excluding interest on sub-debt/ Total premium

Definitions, abbreviations and explanatory notes

- **Annual Premium Equivalent (APE):** APE is a measure of new business written by a life insurance company. It is computed as the sum of annualised first year premiums on regular premium policies, and ten percent of single premiums, written by the Company during any period from new retail and group customers.
- **Retail Weighted Received Premium (RWRP):** RWRP is a new business measure very similar to APE for the retail (also referred to as individual) business with the only difference being that the regular premiums considered here are first year premiums actually received by the life insurer and not annualised. It is the sum of all retail first year premiums and ten percent of retail single premiums received in a period.
- **Persistency:** It is the most common parameter for quality of business representing the percentage of retail policies (where premiums are expected) that continue paying premiums. Regular and Limited pay persistency in accordance with IRDAI Master circular on Submission of Returns 2024 dated June 14, 2024.
- **Cost Ratio:** Cost ratio is a measure of the cost efficiency of a Company. It is calculated as a ratio of expenses incurred by the Company on new business as well as renewal premiums excluding interest on sub-debt to total premium
- **Embedded Value (EV):** EV represents the present value of shareholders' interests in the earnings distributable from the assets allocated to the business after sufficient allowance for the aggregate risks in the business
- **Value of New Business (VNB) and VNB margin:** VNB is used to measure profitability of the new business written in a period. It is present value of all future profits to shareholders



measured at the time of writing of the new business contract. Future profits are computed on the basis of long-term assumptions which are reviewed annually. VNB is also referred to as NBP (new business profit). VNB margin is computed as VNB for the period/APE for the period. It is similar to profit margin for any other business.

For further press queries email us on corpcomm@iciciprulife.com

About ICICI Prudential Life Insurance (www.iciciprulife.com)

ICICI Prudential Life Insurance Company Limited is promoted by ICICI Bank Limited and Prudential Corporation Holdings Limited. The Company began its operations in fiscal year 2001 and has consistently been amongst the top private sector life insurance companies in India on Retail Weighted Received Premium (RWRP) basis. The Company offers an array of products in the Protection and Savings category which match the different life stage requirements of customers, enabling them to provide a financial safety net to their families as well as achieve their long-term financial goals. The digital platform of the Company provides a paperless buying experience to customers, empowers them to conduct an assortment of self-service transactions, provides a convenient route to make digital payments and facilitates a hassle-free claims settlement process.

The Company has introduced ICICI Pru Stack, a first-of-its kind suite of platform capabilities that combines digital tools and analytics. This innovative suite aims to enhance the understanding of customers' requirements and enable distributors to offer suitable insurance products, deliver seamless experiences, and provide exceptional pre- and post-sale services. By deploying this comprehensive solution, the Company aspires to transform into the most customer-friendly and partnerable insurance provider in the country.

At June 30, 2025, the Company had an AUM of ₹ 3.2 lakh crore and a total in-force sum assured of ₹ 41.1 lakh crore with over 8.7 crore lives covered. ICICI Prudential Life is also the first insurance company in India to be listed on both the National Stock Exchange (NSE) Limited and Bombay Stock Exchange (BSE) Limited.

Disclaimer

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'expected to', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for insurance and other financial products and services in the countries that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our use of the Internet and other technology, our exploration of merger and acquisition opportunities, our ability to integrate mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our growth and expansion in domestic and overseas markets, technological changes, our ability to market new products, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in insurance regulations and other regulatory changes in India and other jurisdictions on us. ICICI Prudential Life insurance undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. This release does not constitute an offer of securities.