भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

Ref. No.: LIC/SE/2026-27/110

Date: November 05, 2026

To
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001.

Scrip Code: 543526

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra Kurla Complex,
Mumbai-400051.

Symbol: LICI

Dear Sir/Madam,

Sub: Outcome of the Board meeting

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform that the Board of Directors of the Life Insurance Corporation of India ("Corporation") at their meeting held today, i.e., Thursday, November 05, 2026, have inter-alia considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) of the Corporation for the quarter and half-year ended September 30, 2026. The Unaudited Financial Results (Standalone & Consolidated) alongwith the Limited Review Report for the quarter and half-year ended September 30, 2026 is enclosed.

   Further, a copy of the Press Release on the Performance update of the Corporation for the quarter and half-year ended September 30, 2026 (H1 - FY 2027) is also enclosed.

2. Smt Naga Nalini Kalluri, Secretary (Corporate Governance/Golden Jubilee Foundation/Regulatory Compliance) is appointed as Chief Compliance Officer & Key Managerial Personnel (KMP) of the Corporation in place of Shri Jayasimhan Madabhushi Matam Tirumala, Executive Director (Board & Secretarial/Regulatory Compliance) & Chief Compliance Officer, w.e.f., November 06, 2026, on the recommendation of Nomination & Remuneration Committee.

The details as required under Regulation 30 of the Listing Regulations read with circulars issued thereunder, from time to time, is enclosed as **Annexure – I**.

The Board Meeting commenced at 12:55 p.m. (IST) on November 05, 2026 and concluded at 04:05 p.m. (IST).

Please take the above information on record and arrange for its dissemination. A copy of this intimation is also being made available on website of the Corporation at www.licindia.in .

Yours faithfully,

For Life Insurance Corporation of India

ANSHUL KUMAR SINGH
Digitally signed by ANSHUL KUMAR SINGH
Date: 2026.11.05 17:19:28 +05'30'

(Anshul Kumar Singh)
Company Secretary & Compliance Officer

Encl: a/a

भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

Annexure – I

Disclosure required pursuant to Regulation 30 read with Para A of Schedule III to the Listing regulations and the circular issued thereunder, from time to time, with regard to change in Key Managerial Personnel is giver hereunder:

Appointment of Smt Naga Nalini Kalluri. as Chief Compliance Officer & Key Managerial Personnel:

S. No.	Particulars	Brief Details of the Event
1	Reason for change viz. Appointment, ~~Resignation, Removal, Death or Otherwise~~	Appointment of Smt Naga Nalini Kalluri as Chief Compliance Officer & Key Managerial Personnel
2	Date of Appointment / ~~Cessation &~~ Term of appointment	November 06, 2026 and up to the date of Superannuation or till further order whichever is earlier.
3	Brief Profile (in case of appointment)	Smt Naga Nalini Kalluri joined the Life Insurance Corporation of India in the year 1991 as Assistant and upon becoming a Fellow of Insurance Institute of India, elevated to the cadre of Assistant Administrative Officer in the year 1997 under fast track category. She holds a Bachelor's Degree in Maths, Physics and Electronics from Osmania University, Hyderabad. She has completed one-year Full-time Post Graduate Executive Program in Management conducted by Indian Institute of Management, Ahmedabad. She also holds Diploma in Life Underwriting and Health Insurance. She worked in various Branches and Divisions of LIC of India across different geographies/Zones and managed various portfolios such as CRM, Finance & Accounts, Policy Servicing, Claim Settlement, Sales and Personnel in various administrative roles. She also worked at Corporate Office of Health Insurance of LIC of India and has an exposure of working in Insurance Regulatory and Development Authority of India on deputation for three years. Prior to taking over charge as Chief Compliance Officer, she was Secretary (Corporate Governance/Golden Jubilee Foundation/Regulatory Compliance) handling Regulatory matters from the year 2024.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

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Cessation of Shri Jayasimhan Madabhushi Matam Tirumala, Executive Director (Board & Secretarial/Regulatory Compliance) & Chief Compliance Officer as Chief Compliance Officer

S. No.	Particulars	Information of such event
1	Reason for change viz. ~~Appointment~~, ~~Resignation,~~ ~~Removal~~, ~~Superannuation~~, ~~Death~~ or Otherwise	Cessation of Shri Jayasimhan Madabhushi Matam Tirumala as Chief Compliance Officer consequent to the appointment of Smt Naga Nalini K. as Chief Compliance Officer
2	Date of ~~Appointment~~ / Cessation ~~& Term of appointment~~	November 06, 2026.
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

V. Sankar Aiyar& Co. **Chartered Accountants** A-601, Mangalya Building, Off. MarolMaroshi Road, Andheri (E) Mumbai – 400 059	**Mukund M Chitale& Co.** **Chartered Accountants** 2nd floor, Kapur House, Paranjape Scheme B, Road No. 1, Vile Parle (East), Mumbai – 400 057

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of LIFE INSURANCE CORPORATION OF INDIA for the quarter and half year ended September 30, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with IRDAI Circular reference: IRDAI/ F&I/REG/ CIR/ 208/ 10/ 2016 dated October 25, 2016

To
The Board of Directors of
Life Insurance Corporation of India

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Life Insurance Corporation of India** ("the Corporation") for the quarter and half year ended September 30,2026, ("the Statement"),being submitted by the Corporation pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations") and the Insurance Regulatory and Development Authority of India ("IRDAI") Circular reference: IRDAI /F&I / REG/ CIR/ 208 /10/ 2016 dated October 25, 2016.

2. This Statement is the responsibility of the Corporation's Management and approved by the Board of Directors, which has been initialed by us for identification purpose only. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard ("AS") 25 "Interim Financial Reporting", issued by the Institute of Chartered Accountants of India (ICAI), including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Life Insurance Corporation Act, 1956 (the "LIC Act"), as amended, and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of these financial results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations") as amended from time to time and orders/directions/circulars issued by the IRDAI. 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. 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 Standards on Auditing 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 above,nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable accounting standards, accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDA Act, the LIC Act, as amended and IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, orders/directions/circulars issued by the IRDAI, to the extent applicable and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS FRN 109208W

MUKUND M CHITALE & CO. CHARTERED ACCOUNTANTS MUMBAI

the Listing Regulations and read with IRDAI Circular reference: IRDAI /F&I / REG/ CIR/ 208 /10/ 2016 dated October 25,2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matters

5. We draw attention to the following notes to the Statement:

   I. Note No. 7, wherein it is mentioned that pursuant to the Regulatory approval received by the Corporation, an amount of Rs.9,280.37 crores pertaining to additional contribution due to increase in family pension is being amortised over 20 quarters commencing from Q3 of the FY 2023-24 amounting to Rs.464.02 crores per quarter. Accordingly, an amount of Rs.464.02 croresand Rs. 928.04 croreshave been charged to Revenue Account for the quarter and half yearendedSeptember 30, 2026, respectively.The balance amount of Rs.3,712.13 crores shall be amortised over the subsequent quarters upto Q2 of the FY 2028-29.

   II. Note No. 8, wherein it is mentioned that pursuant to Regulatory approval received by the Corporation, an amount of Rs.7,230.09 crores in Par segment pertaining to excess Expenses of Management for the FY 2022-23 shall be replenished from Shareholders' account in equal annual instalments not exceeding three,commencing from Q1 of the FY 2024-2025. Accordingly, an amount of Rs. 602.51 crores and Rs. 1,205.02 croreshave been replenished from the Shareholders' account for the quarter and half year ended September 30, 2026, respectively. The balance amount of Rs. 1,205.02 crores shall be replenished from Shareholders' account over the subsequent quartersupto Q4 of the FY 2026-27.

   III. Note No. 9, wherein it is mentioned that pursuant to Regulatory approval received by the Corporation, an amount of Rs. 5,477.10 crores towards additional pension liability pertaining to Par segment is being charged to the Shareholders account over a period not exceeding three years commencing from the FY 2024-2025. Accordingly, an amount of Rs 456.42 crores and Rs.912.84 croreshas been charged to Shareholders' account for the quarter and half yearended September 30, 2026, respectively. The balance amount of Rs.912.85crores shall be charged to Shareholders' account over the subsequent quartersupto Q4 of the FY 2026-27.

Our conclusion is not modified in respect of the above matters.

Other Matters

6. The actuarial valuation of liabilities for life policies in force is the responsibility of the Corporation'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 atSeptember 30, 2026 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard during our review of 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.

7. The Statement includes the results of3 foreign branches certified by their respective management, which have not been subject to review, whose interim financial results reflect total assets of Rs. 6,411crores as atSeptember 30, 2026, total revenue of Rs. 225.35 crores and Rs. 436.97crores and net profit after tax of Rs.3.07 croresand Rs. 3.73croresfor the quarter and half yearended

September 30, 2026 respectively.According to the information and explanation given to us by the Management, these financial results are not material to the Corporation.

The Statement also includes results of 1 foreign branch reviewed by one of the Corporationauditors, whose interim financial results reflect total assets of Rs. 24.85crores as atSeptember 30, 2026,total revenue of Rs. 0.38 crores and Rs.0.46crores and net profit after tax of Rs.0.38crores and Rs. 0.33crores for the quarter and half year ended September 30, 2026 respectively.

8. The financial statements / information of 8 Zonal Officesincluded in the Standalone Financial Results whose financial results reflect total assets of Rs. 13,569.70 crores as at September 30, 2026, total revenue of Rs. 2,58,556.25crores for the half year ended September 30, 2026 have been reviewed by the zonal auditors, whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of zones is based on the report of such zonal auditors.

Our conclusion is not modified in respect of the above matters.

For M/s V. Sankar Aiyar& Co. Chartered Accountants FRN: 109208W	For M/s Mukund M Chitale& Co. Chartered Accountants FRN:106655W
L V Saptharishi Partner Membership No.: 127055 UDIN:26127055HMVKSE1145	Nisha Yadav Partner Membership No.: 135775 UDIN:26135775ZUKOKI2569

Place: Mumbai

Dated: 05th November, 2026

LIFE INSURANCE CORPORATION OF INDIA

Reviewed Standalone Financial Results for the quarter and six months ended September 30, 2026

(Rs. in Crore)

Sl. No.	Particulars	Three months ended/As at			Six months ended/As at		Year ended/As at
		Sept. 30, 2026 *	June 30, 2026	Sept. 30, 2025 *	Sept. 30, 2026	Sept. 30, 2025	March 31, 2026
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
POLICYHOLDERS' A/C							
1	Gross premium income						
	(a) First Year Premium	10,432.40	9,217.26	10,835.63	19,649.66	18,360.89	41,935.30
	(b) Renewal Premium	68,374.53	61,833.49	64,995.67	130,208.02	124,880.46	276,135.59
	(c) Single Premium	68,402.86	56,369.37	50,802.84	124,772.23	102,725.83	218,677.67
2	Net premium income[1]	147,018.18	127,250.41	126,479.26	274,268.59	245,679.65	535,984.22
3	Income from investments (Net)[2]	114,983.77	109,351.45	112,147.16	224,335.22	215,077.36	431,707.68
4	Other income	131.75	634.93	134.23	766.68	264.32	2,799.37
5	Transfer of funds from Shareholders' A/c[3]	605.57	610.91	853.04	1,216.48	1,455.97	2,796.99
6	**Total (2 to 5)**	262,739.27	237,847.70	239,613.69	500,586.97	462,477.30	973,288.26
7	Commission on						
	(a) First Year Premium	2,343.53	1,908.08	2,189.73	4,251.61	3,933.10	9,317.94
	(b) Renewal Premium	3,441.92	2,990.28	3,379.18	6,432.20	6,461.13	14,176.82
	(c) Single Premium	270.31	133.80	203.24	404.11	327.49	952.32
8	**Net Commission[1]**	6,055.76	5,032.16	5,772.15	11,087.92	10,721.72	24,439.59
9	Operating Expenses related to insurance business (a + b)						
	(a) Employees remuneration and welfare expenses	5,832.94	6,033.74	7,510.40	11,866.68	13,183.49	27,889.41
	(b) Other operating expenses	3,172.79	2,474.90	1,951.82	5,647.69	3,827.73	11,620.37
10	**Expenses of Management (8+9)**	15,061.49	13,540.80	15,234.37	28,602.29	27,732.94	63,949.37
11	Provisions for doubtful debts (including bad debts written off)	(221.16)	(568.09)	(156.46)	(789.25)	(182.52)	(821.12)
12	Provisions for diminution in value of investments/debentures & bonds	(189.60)	(13.22)	(245.11)	(202.82)	(631.03)	(817.05)
13	Goods & Service tax on linked charges	-	-	81.82	-	125.45	148.76
14	Provision for taxes	1,129.78	1,598.32	1,386.57	2,728.10	2,970.29	(4,173.41)
15	Benefits Paid(Net)[1&4]	134,186.08	121,377.00	106,250.36	255,563.08	203,306.47	496,104.28
16	Change in actuarial liability	102,148.97	89,638.18	107,608.58	191,787.15	208,766.25	363,339.44
17	**Total (10+11+12+13+14+15+16)**	252,115.56	225,572.99	230,160.13	477,688.55	442,087.85	917,730.27
18	Surplus/Deficit (6-17)	10,623.71	12,274.71	9,453.56	22,898.42	20,389.45	55,557.99
19	Appropriations						
	(a) Transferred to Shareholders A/c[3]	10,516.85	12,146.56	9,413.61	22,663.41	20,205.28	54,189.76
	(b) Funds for Future Appropriations	106.86	128.15	39.95	235.01	184.17	1,368.23
20	Details of Surplus / Deficit						
	(a) Interim bonus paid	1,215.37	928.42	1,137.54	2,143.79	2,012.80	8,356.71
	(b) Allocation of bonus to policyholders[5]	-	-	-	-	-	59,725.53
	(c) Surplus shown in the Revenue Account	10,623.71	12,274.71	9,453.56	22,898.42	20,389.45	55,557.99
	Total Surplus	11,839.08	13,203.13	10,591.10	25,042.21	22,402.25	123,640.23
SHAREHOLDERS' A/C							
21	Transfer from Policyholders' Account[3]	10,516.85	12,146.56	9,413.61	22,663.41	20,205.28	54,189.76
22	Total income under Shareholders' Account						
	(a) Investment Income (Net)[2]	2,837.54	2,543.26	2,063.38	5,380.80	3,850.11	8,587.68
	(b) Other income	0.05	-	-	0.05	-	-
23	Expenses other than those related to insurance business	619.91	492.74	498.91	1,112.65	1,470.96	2,415.50
24	Transfer of funds to Policyholders' A/c[3]	605.57	610.91	853.04	1,216.48	1,455.97	2,796.99
25	Provisions for doubtful debts (including write off)	-	-	-	-	-	-
26	Provisions for diminution in value of investments/debentures & bonds	3.14	2.21	(21.93)	5.35	(24.65)	111.17
27	**Profit before tax**	12,125.82	13,583.96	10,146.97	25,709.78	21,153.11	57,453.78
28	Provisions for tax	49.80	91.93	93.58	141.73	113.21	35.23
29	**Profit after tax and before Extraordinary Items**	12,076.02	13,492.03	10,053.39	25,568.05	21,039.90	57,418.55
30	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
31	**Profit after tax and Extraordinary Items**	12,076.02	13,492.03	10,053.39	25,568.05	21,039.90	57,418.55
32	Dividend per share (Rs.):						
	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final Dividend (Refer point no. 6 of the notes)	-	-	-	-	-	10.00
33	Profit carried to Balance Sheet[6]	176,489.03	177,063.01	133,517.33	176,489.03	133,517.33	169,895.98
34	Paid up equity share capital (Refer point no. 5 of the notes)	12,650.00	12,650.00	6,325.00	12,650.00	6,325.00	6,325.00
35	Reserve & Surplus (excluding Revaluation Reserve)	176,523.48	177,092.56	133,546.23	176,523.48	133,546.23	169,925.81
36	Fair Value Change Account and Revaluation Reserve (Shareholders)	(831.81)	238.74	933.74	(831.81)	933.74	(894.43)
37	**Total Assets:**						
	(a) Investments:						
	- Shareholders'	174,577.67	174,216.23	128,470.47	174,577.67	128,470.47	150,740.33
	- Policyholders Fund excluding Linked Assets	5,524,849.20	5,494,292.46	5,354,740.62	5,524,849.20	5,354,740.62	5,333,262.11
	- Assets held to cover Linked Liabilities	71,336.29	69,003.74	56,977.43	71,336.29	56,977.43	61,896.94
	(b) Other Assets (Net of current liabilities and provisions)	322,277.39	315,854.49	279,327.74	322,277.39	279,327.74	319,926.60

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MUKUND M. CHITALE & CO. CHARTERED ACCOUNTANTS MUMBAI

L.I.C. OF INDIA

(Rs. in Crore)

Sl. No.	Particulars	Three months ended/As at			Six months ended/As at		Year ended/As at
		Sept. 30, 2026 *	June 30, 2026	Sept. 30, 2025 *	Sept. 30, 2026	Sept. 30, 2025	March 31, 2026
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
38	**Analytical Ratios[7]:**						
	(i) Solvency Ratio	2.35	2.42	2.13	2.35	2.13	2.35
	(ii) Expenses of Management Ratio	10.23%	10.63%	12.03%	10.41%	11.28%	11.91%
	(iii) Policyholder's liabilities to Shareholders' fund	31.35	30.86	40.33	31.35	40.33	32.45
	(iv) Earnings per share (Rs.):						
	a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not annualized for three/six months)	9.55	10.67	7.95	20.21	16.63	45.39
	b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not annualized for three/six months)	9.55	10.67	7.95	20.21	16.63	45.39
	(v) NPA ratios: (for policyholders' fund)						
	a) Gross NPAs	6,920.65	7,168.08	8,048.98	6,920.65	8,048.98	7,205.20
	Net NPAs	5.87	4.92	3.94	5.87	3.94	4.34
	b) % of Gross NPAs	1.16%	1.21%	1.34%	1.16%	1.34%	1.21%
	% of Net NPAs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	(vi) Yield on Investments (on policyholders' fund)[8]						
	A. Without unrealised gains	9.04%	8.28%	9.33%	8.67%	8.90%	8.92%
	B. With unrealised gains	4.10%	15.04%	2.07%	9.53%	9.78%	5.82%
	(vii) NPA ratios: (for shareholders' fund)						
	a) Gross NPAs	0.00	0.00	0.00	0.00	0.00	0.00
	Net NPAs	0.00	0.00	0.00	0.00	0.00	0.00
	b) % of Gross NPAs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	% of Net NPAs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	(viii) Yield on Investments (on shareholders' fund)[8]						
	A. Without unrealised gains	6.46%	6.21%	6.45%	6.54%	6.48%	6.61%
	B. With unrealised gains	4.02%	8.98%	6.50%	6.62%	8.45%	6.10%
	(ix) Persistency Ratio[9]						
	For 13th month	67.67%	70.38%	68.19%	74.69%	75.29%	74.64%
	For 25th month	63.01%	65.95%	62.63%	69.62%	71.37%	68.98%
	For 37th month	58.81%	62.63%	61.29%	67.17%	67.70%	66.94%
	For 49th month	58.34%	61.79%	58.01%	64.31%	63.70%	63.03%
	For 61st month	55.50%	61.27%	55.12%	61.03%	63.81%	59.31%
	(x) Conservation Ratio						
	Life Participating	93.22%	92.12%	91.25%	92.68%	92.92%	93.55%
	Pension Participating	89.62%	82.77%	88.46%	86.32%	89.72%	88.56%
	Annunity Participating	77.44%	83.99%	91.10%	81.29%	93.11%	89.61%
	Life Non Participating	64.58%	67.12%	55.41%	65.55%	61.59%	65.07%
	Pension Non Participating	18.08%	56.01%	57.16%	26.48%	51.72%	63.08%
	Annunity Non Participating	95.84%	95.46%	94.19%	95.73%	92.16%	95.58%
	Variable Non Participating	29.42%	26.65%	88.42%	28.27%	89.91%	43.80%
	Health Non Participating	92.52%	92.53%	86.83%	92.52%	89.70%	90.82%
	Linked Life Non Participating	107.58%	118.58%	82.56%	111.95%	107.52%	108.93%
	Linked Pension Non Participating	95.53%	105.75%	78.33%	99.81%	97.90%	92.33%
	Linked Health Non Participating	91.39%	92.50%	88.85%	91.94%	89.88%	87.24%
	Capital Redemption Annuity Certain-Non Par	85.46%	71.08%	113.81%	76.75%	104.36%	93.42%
	(xi) Percentage of shares held by Government of India (in case of public sector insurance companies)	90.00%	96.50%	96.50%	90.00%	96.50%	96.50%

* Refer Note no. 12 of SEBI LODR Notes to Standalone and Consolidated Financial Results

Foot Note:

1 Net of reinsurance
2 Net of amortisation and losses (including capital gains)
3 It includes contribution by Shareholder towards net deficit in segment, if any.
4 Inclusive of interim bonus
5 Allocation of bonus to Policyholder is done at the year end
6 Profit carried to Balance Sheet after appropriations
7 Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosures.
8 Yield on Investments is annualized
9 Persistency Ratio - Regular Premium Basis (calculated as per revised IRDAI guidelines)

For and on behalf of the Board of Directors

R. Mahalingam

Ramakrishnan Chander
Managing Director

Place: Mumbai
Date: November 5 , 2026

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MUKUND M. CHITALE & CO. CHARTERED ACCOUNTANTS MUMBAI

L.I.C. OF INDIA

LIFE INSURANCE CORPORATION OF INDIA
STANDALONE REVIEWED BALANCE SHEET AS AT SEPTEMBER 30, 2026

(Rs. in Crore)

PARTICULARS	As at September 30, 2026 (Reviewed)	As at September 30, 2025 (Reviewed)	As at March 31,2026 (Audited)
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS:			
SHARE CAPITAL	12,650.00	6,325.00	6,325.00
RESERVES AND SURPLUS	176,523.48	133,546.23	169,925.81
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT	(831.81)	933.74	(894.43)
Sub-Total	**188,341.67**	**140,804.97**	**175,356.38**
BORROWINGS	-	-	-
POLICYHOLDERS' FUNDS:			
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT	524,926.09	668,294.09	502,787.54
HEDGE FLUCTUATION RESERVE	(811.49)	(370.35)	(847.21)
POLICY LIABILITIES	5,282,607.29	4,935,681.18	5,100,259.51
FUNDS FOR DISCONTINUED POLICIES:			
(i) Discontinued on Account of non-payment of premiums	2,135.23	1,124.11	1,509.77
(ii) Others	13.41	13.98	13.40
INSURANCE RESERVES	23,166.76	16,091.08	23,133.40
PROVISION FOR LINKED LIABILITIES	69,211.52	55,864.62	60,398.13
Sub-Total	**5,901,248.81**	**5,676,698.71**	**5,687,254.54**
FUNDS FOR FUTURE APPROPRIATIONS	3,450.07	2,012.58	3,215.06
TOTAL	**6,093,040.55**	**5,819,516.26**	**5,865,825.98**
APPLICATION OF FUNDS			
INVESTMENTS			
Shareholders'	174,577.67	128,470.47	150,740.33
Policyholders'	5,524,849.20	5,354,740.62	5,333,262.11
Assets held to cover Linked liablities	71,336.29	56,977.43	61,896.94
LOANS	129,947.17	130,271.96	129,847.56
FIXED ASSETS	4,421.38	4,508.20	4,736.25
DEFERRED TAX ASSETS (Net)	-	-	-
CURRENT ASSETS			
Cash and Bank Balances	56,747.74	48,067.94	64,284.40
Advances and Other Assets	165,873.30	146,550.02	159,692.45
Sub-Total (A)	**222,621.04**	**194,617.96**	**223,976.85**
CURRENT LIABILITIES	34,712.20	35,127.32	38,634.06
PROVISIONS	-	14,943.06	-
Sub-Total (B)	**34,712.20**	**50,070.38**	**38,634.06**
NET CURRENT ASSETS (C) = (A – B)	**187,908.84**	**144,547.58**	**185,342.79**
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-	-	-
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)	-	-	-
DEFICIT IN REVENUE ACCOUNT (Policyholders' Account)	-	-	-
TOTAL	**6,093,040.55**	**5,819,516.26**	**5,865,825.98**
Contingent Liabilities	10,536.37	26,651.29	16,167.72

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS FRN 109208W

MUKUND M. CHITALE & CO. CHARTERED ACCOUNTANTS MUMBAI

L.I.C. OF INDIA

LIFE INSURANCE CORPORATION OF INDIA

STANDALONE REVIEWED RECEIPTS AND PAYMENTS ACCOUNT FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2026

(Rs. in Crore)

PARTICULARS	For the six months ended Sept. 30, 2026 (Reviewed)	For the six months ended Sept. 30, 2025 (Reviewed)	For the year ended March 31, 2026 (Audited)
Cash Flows from the operating activities:			
Premium received from policyholders, including advance receipts	278,740.85	249,323.02	536,711.42
Other receipts	208.65	254.45	681.05
Payments to the re-insurers, net of commissions and claims/ Benefits	(68.19)	(71.17)	(190.00)
Payments of claims/benefits	(257,349.21)	(203,698.19)	(494,744.89)
Payments of commission and brokerage	(10,597.75)	(10,600.29)	(24,434.33)
Payments of other operating expenses	(20,088.29)	(16,682.89)	(33,608.35)
Deposits, advances and staff loans	164.85	(46.52)	(325.41)
Income taxes paid (Net)	(4,543.17)	(3,649.60)	(5,261.13)
Service tax/ GST paid	(2,749.60)	(1,269.20)	(4,226.06)
Cash flows before extraordinary items	**(16,281.86)**	**13,559.61**	**(25,397.70)**
Cash flow from extraordinary operations (give break-up)	-	-	-
Net cash flow from operating activities	**(16,281.86)**	**13,559.61**	**(25,397.70)**
Cash flows from investing activities:			
Purchase of fixed assets	(68.03)	(405.21)	(1,113.43)
Proceeds from sale of fixed assets	17.51	24.79	146.31
Purchases of investments	(314,998.23)	(317,451.71)	(598,274.11)
Loans disbursed (Net of Repayments)	689.64	(2,609.56)	(1,546.55)
Sales of investments	183,101.08	156,602.17	328,090.32
Rents/Interests/ Dividends received	173,174.82	163,572.43	334,263.33
Investments in money market instruments and in liquid mutual funds(net)	(21,259.18)	(20,361.98)	(26,539.46)
Expenses related to investments	(10.79)	(9.02)	(31.29)
Net cash flow from investing activities	**20,646.82**	**(20,638.09)**	**34,995.12**
Cash flows from financing activities:			
Repayments of borrowing	-	-	-
Interest/dividends paid	(12,648.88)	(7,590.01)	(7,589.35)
Net cash flow from financing activities	(12,648.88)	(7,590.01)	(7,589.35)
Effect of foreign exchange rates on cash and cash equivalents, net	37.47	454.32	702.27
Net increase in cash and cash equivalents:	(8,246.45)	(14,214.17)	2,710.34
Cash and cash equivalents at the beginning of the period	65,034.04	62,323.70	62,323.70
Cash and cash equivalents at the end of the period	**56,787.59**	**48,109.53**	**65,034.04**
Note: Components of Cash and Cash Equivalent at the end of the period			
Cash and cheques in hand	85.98	92.68	4,053.01
Bank Balances *	8,647.02	9,677.70	19,935.00
Fixed Deposits	36,071.88	25,851.29	32,377.98
Money Market Instruments	11,982.71	12,487.86	8,668.05
Total Cash and Cash Equivalents	**56,787.59**	**48,109.53**	**65,034.04**

The above Receipts and payments account has been prepared as prescribed by Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 under the "Direct method" in accordance with Accounting Standard 3 Cash Flow Statements.

* Bank Balances also include balances pertaining to linked business classified as Investments.







LIFE INSURANCE CORPORATION OF INDIA

Reviewed Standalone Segment wise Revenue, Results and Capital Employed for the quarter and six months ended September 30, 2026

(Rs. in Crore)

Sl. No.	Particulars	Three months ended/As at			Six months ended/As at		Year ended/As at
		Sept. 30, 2026 *	June 30,2026	Sept. 30, 2025 *	Sept. 30, 2026	Sept. 30, 2025	March 31, 2026
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	**Segment Income:**						
	A) Policyholders:						
	(a) Segment A: Life Participating						
	Net Premium	67,933.75	62,613.46	65,998.39	130,547.21	127,929.69	283,156.44
	Income from Investments[2]	74,004.00	62,223.47	72,256.49	136,227.47	132,530.92	266,241.32
	Transfer of Funds from shareholders' account	597.71	599.48	597.70	1,197.19	1,195.38	2,403.46
	Other Income	41.23	587.58	42.30	628.81	78.72	2,372.25
	(b) Segment B: Pension Participating						
	Net Premium	57.57	49.40	64.24	106.97	123.92	319.38
	Income from Investments[2]	793.02	790.77	774.40	1,583.79	1,553.67	3,295.69
	Transfer of Funds from shareholders' account	4.80	4.81	4.80	9.61	9.61	19.22
	Other Income	-	-	(0.02)	-	(0.02)	(0.02)
	(c) Segment C: Annuity Participating						
	Net Premium	0.25	0.37	0.31	0.62	0.76	1.67
	Income from Investments[2]	93.49	95.38	92.09	188.87	182.04	368.32
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	-	-	-	-	-	-
	(d) Segment D: Life Non Participating						
	Net Premium	35,271.73	29,809.37	27,861.44	65,081.10	47,503.55	106,880.17
	Income from Investments[2]	20,817.22	21,779.03	17,984.82	42,596.25	36,517.66	82,458.63
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	51.98	10.89	53.33	62.87	110.89	275.92
	(e) Segment E: Pension Non Participating						
	Net Premium	31,517.58	25,763.23	22,882.29	57,280.81	53,079.82	106,654.25
	Income from Investments[2]	18,604.89	17,425.65	18,197.42	36,030.54	35,580.35	67,336.95
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	38.84	36.96	38.95	75.80	75.37	152.50
	(f) Segment F: Annuity Non Participating						
	Net Premium	4,609.95	3,187.62	3,862.07	7,797.57	7,322.69	15,825.84
	Income from Investments[2]	3,249.90	3,209.88	3,020.71	6,459.78	6,004.77	12,647.19
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	-	(0.20)	0.01	(0.20)	(0.05)	(0.15)
	(g) Segment G: Variable Non Participating						
	Net Premium	0.26	0.16	0.86	0.42	1.48	2.58
	Income from Investments[2]	0.06	0.20	1.94	0.26	3.88	7.76
	Transfer of Funds from shareholders' account	3.06	6.62	(0.44)	9.68	-	12.81
	Other Income	-	-	(0.03)	-	(0.06)	(0.05)
	(h) Segment H: Health Non Participating						
	Net Premium	38.38	23.82	44.01	62.20	70.83	171.64
	Income from Investments[2]	15.20	18.72	16.09	33.92	31.87	64.63
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	-	-	-	-	(0.02)	(0.01)
	(i) Segment I:Linked Life Non Participating						
	Net Premium	7,056.44	5,345.27	5,199.44	12,401.71	8,695.19	20,834.73
	Income from Investments[2]	(2,054.39)	3,138.49	(108.68)	1,084.10	2,504.92	(283.55)
	Transfer of Funds from shareholders' account	-	-	250.98	-	250.98	361.50
	Other Income	(0.30)	(0.30)	(0.31)	(0.60)	(0.51)	(1.07)
	(j) Segment J: Linked Pension Non						
	Net Premium	522.87	448.93	529.63	971.80	906.04	2,103.27
	Income from Investments[2]	(337.94)	603.81	(46.59)	265.87	573.88	(4.73)
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	-	-	-	-	-	-
	(k) Segment K: Linked Health Non						
	Net Premium	9.35	8.72	36.52	18.07	45.54	33.40
	Income from Investments[2]	(24.30)	61.07	(0.54)	36.77	70.68	35.63
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	-	-	-	-	-	-
	(k) Segment L: Capital Redemption and Annuity Certain (CRAC)						
	Net Premium	0.05	0.06	0.06	0.11	0.14	0.85
	Income from Investments[2]	2.79	2.38	3.41	5.17	8.68	15.36
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	-	-	-	-	-	-

V. SANKAR AIYAR & CO. FRN 109208W CHARTERED ACCOUNTANTS

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

L.I.C. OF INDIA

(Rs. in Crore)

Sl. No.	Particulars	Three months ended/As at			Six months ended/As at		Year ended/As at
		Sept. 30, 2026 *	June 30,2026	Sept. 30, 2025 *	Sept. 30, 2026	Sept. 30, 2025	March 31, 2026
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
	B] Shareholders:						
	Income from Investments[2]	2,834.41	2,540.96	2,029.04	5,375.37	3,818.41	8,421.06
	Other Income	0.05	-	-	0.05	-	-
2	**Segment Surplus/ Deficit (net of transfer from shareholders' A/c) :**						
	(a) Segment A: Life Participating	12.72	25.45	(30.54)	38.17	85.09	7,286.71
	(b) Segment B: Pension Participating	107.39	50.51	58.71	157.90	70.08	590.18
	(c) Segment C: Annuity Participating	(13.25)	52.19	11.78	38.94	29.00	121.82
	(d) Segment D:Life Non Participating	9,768.46	11,415.48	8,638.60	21,183.94	18,880.88	43,305.46
	(e) Segment E: Pension Non Participating	527.30	207.66	746.65	734.96	901.51	2,845.04
	(f) Segment F: Annuity Non Participating	199.39	352.56	(67.42)	551.95	249.90	1,162.52
	(g) Segment G: Variable Non Participating	(3.06)	(6.62)	0.66	(9.68)	0.22	(12.81)
	(h) Segment H: Health Non Participating	17.14	40.06	53.67	57.20	98.01	154.76
	(i) Segment I: Linked Life Non Participating	(21.61)	77.53	(251.15)	55.92	(250.98)	(361.50)
	(j) Segment J :Linked Pension Non Participating	13.24	31.94	6.37	45.18	29.98	40.08
	(k) Segment K: Linked Health Non Participating	8.19	12.47	30.95	20.66	38.76	18.95
	(l) Segment L: Capital Redemption and Annuity Certain (CRAC)	4.74	8.86	4.74	13.60	6.02	32.47
3	**Segment Assets:**						
	(a) Segment A:Life Participating	3,737,982.79	3,691,039.06	3,558,381.48	3,737,982.79	3,558,381.48	3,579,204.38
	(b) Segment B: Pension Participating	42,949.00	42,632.95	42,089.49	42,949.00	42,089.49	42,417.94
	(c) Segment C: Annuity Participating	5,519.76	5,516.57	5,471.51	5,519.76	5,471.51	5,504.47
	(d) Segment D: Life Non Participating	940,671.80	964,571.83	955,552.32	940,671.80	955,552.32	938,631.36
	(e) Segment E: Pension Non Participating	923,613.30	913,170.06	889,805.10	923,613.30	889,805.10	900,204.86
	(f) Segment F: Annuity Non Participating	191,080.28	187,515.45	176,679.80	191,080.28	176,679.80	183,472.42
	(g) Segment G:Variable Non Participating	22.62	23.73	108.14	22.62	108.14	19.72
	(h) Segment H: Health Non Participating	510.93	514.19	534.74	510.93	534.74	534.44
	(i) Segment I:Linked Life Non Participating	60,455.88	57,879.03	45,915.51	60,455.88	45,915.51	51,292.00
	(j) Segment J :Linked Pension Non Participating	9,621.87	9,858.76	9,318.54	9,621.87	9,318.54	9,168.23
	(k) Segment K:Linked Health Non Participating	1,857.21	1,914.90	2,025.25	1,857.21	2,025.25	1,855.54
	(l) Segment L:Capital Redemption and Annuity Certain (CRAC)	80.66	89.33	135.41	80.66	135.41	114.66
	TOTAL	**5,914,366.10**	**5,874,725.86**	**5,686,017.29**	**5,914,366.10**	**5,686,017.29**	**5,712,420.02**
	Shareholders	178,674.45	178,641.06	133,498.97	178,674.45	133,498.97	153,405.96
	GRAND TOTAL	**6,093,040.55**	**6,053,366.92**	**5,819,516.26**	**6,093,040.55**	**5,819,516.26**	**5,865,825.98**
4	**# Segment Policy Liabilities:**						
	(a) Segment A: Life Participating	3,738,829.35	3,691,838.76	3,560,238.57	3,738,829.35	3,560,238.57	3,572,795.17
	(b) Segment B: Pension Participating	42,949.00	42,632.95	42,089.49	42,949.00	42,089.49	42,402.24
	(c) Segment C: Annunity Participating	5,519.76	5,516.57	5,471.51	5,519.76	5,471.51	5,504.38
	(d) Segment D: Life Non Participating	930,903.35	953,156.35	946,913.71	930,903.35	946,913.71	925,464.15
	(e) Segment E: Pension Non Participating	923,086.00	912,962.40	889,058.45	923,086.00	889,058.45	898,215.37
	(f) Segment F: Annuity Non Participating	190,880.89	187,162.89	176,747.22	190,880.89	176,747.22	183,031.10
	(g) Segment G: Variable Non Participating	25.68	30.35	107.48	25.68	107.48	32.92
	(h) Segment H: Health Non Participating	493.79	474.13	481.07	493.79	481.07	493.61
	(i) Segment I: Linked Life Non Participating	60,477.49	57,801.50	46,166.66	60,477.49	46,166.66	51,384.92
	(j) Segment J :Linked Pension Non Participating	9,608.63	9,826.82	9,312.16	9,608.63	9,312.16	9,171.70
	(k) Segment K: Linked Health Non Participating	1,849.02	1,902.43	1,994.30	1,849.02	1,994.30	1,882.01
	(l) Segment L: Capital Redemption and Annuity Certain (CRAC)	75.92	80.47	130.67	75.92	130.67	92.03
	TOTAL	**5,904,698.88**	**5,863,385.62**	**5,678,711.29**	**5,904,698.88**	**5,678,711.29**	**5,690,469.60**
	Shareholders	188,341.67	189,981.30	140,804.97	188,341.67	140,804.97	175,356.38
	GRAND TOTAL	**6,093,040.55**	**6,053,366.92**	**5,819,516.26**	**6,093,040.55**	**5,819,516.26**	**5,865,825.98**

* Refer Note no. 12 of SEBI LODR Notes to Standalone and Consolidated Financial Results

Footnotes:

1 Segments include:

a. Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health

b. Non-Linked

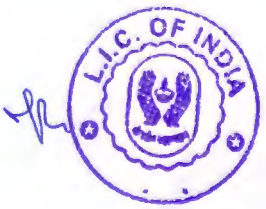
1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
2. Participating Policies : (i) Life (ii) General Annuity and Pension

2 Net of Provisions for diminution in value of investments

Segment Policy Liabilities is the Total Liablities







V. Sankar Aiyar & Co. **Chartered Accountants** A-601, Mangalya Building, Off. Marol Maroshi Road, Andheri (E) Mumbai – 400 059	**Mukund M Chitale & Co.** **Chartered Accountants** 2nd floor, Kapur House, Paranjape Scheme B, Road No. 1, Vile Parle (East), Mumbai – 400 057

Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results of LIFE INSURANCE CORPORATION OF INDIA for the quarter and half year ended September 30, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with IRDAI Circular reference: IRDAI/ F&I/ REG/ CIR/ 208/ 10/ 2016 dated October 25, 2016.

To
The Board of Directors of
Life Insurance Corporation of India

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Life Insurance Corporation of India** ("the Corporation") ("the Parent") and its subsidiaries and associates (the parent and its subsidiaries hereinafter referred to as the "Group") for the quarter and half year ended September 30, 2026, ("the Statement"), being submitted by the Corporation pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Insurance Regulatory and Development Authority of India ("IRDAI") Circular reference: IRDAI /F&I / REG/ CIR/ 208 /10/ 2016 dated October 25, 2016.

2. This Statement is the responsibility of the Parent's Management and approved by the Board of Directors, which has been initialed by us for identification purpose only. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard ("AS") 25, "Interim Financial Reporting", issued by the Institute of Chartered Accountants of India (ICAI), including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDAI Act"), the Life Insurance Corporation Act, 1956 (the "LIC Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of these financial results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations") as amended from time to time and orders/directions/circulars issued by the IRDAI. 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. 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 Standards on Auditing 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.

   We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS FRN 109208W

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

4. The statement includes the results of the following entities:

Sr. no.	Name of Entity	Relationship
1.	LIC Pension Fund Limited	Subsidiary
2.	LIC Card Services Limited	Subsidiary
3.	LIC (International) B.S.C. (c) Bahrain	Subsidiary
4.	LIC Nepal Limited	Subsidiary
5.	LIC (Lanka) Limited	Subsidiary
6.	LIC (Singapore) Pte Ltd.	Subsidiary
7.	LIC of Bangladesh Limited.	Subsidiary
8.	LIC Housing Finance Ltd.	Associate
9.	LIC HFL Asset Management Company Limited Ltd.	Associate
10.	LIC Mutual Fund Asset Management Ltd.	Associate
11.	LIC Mutual Fund Trustee Private Limited	Associate
12.	IDBI Bank Limited	Associate
13.	IDBI Trusteeship Services Limited	Associate

5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable accounting standard, accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDAI Act, the LIC Act and IRDAI(Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations"); orders/directions/circulars issued by the IRDAI, to the extent applicable and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations and read with IRDAI Circular reference: IRDAI /F&I / REG/ CIR/ 208 /10/ 2016 dated October 25, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matters

6. We draw attention to the following notes to the Statement:

I. Note No.7, wherein it is mentioned that pursuant to the Regulatory approval received by the Corporation, an amount of Rs.9,280.37 crore pertaining to additional contribution due to increase in family pension is being amortised over 20 quarters commencing from Q3 of the FY 2023-24 amounting to Rs.464.02 crore per quarter. Accordingly, an amount of Rs.464.02 crore and Rs. 928.04 crore has been charged to Consolidated Revenue Account for the quarter and half year ended September 30, 2026, respectively. The balance amount of Rs.3,712.13 crore shall be amortised over the subsequent quarters upto Q2 of the FY 2028-29.

II. Note No.8, wherein it is mentioned that pursuant to Regulatory approval received by the Corporation, an amount of Rs.7,230.09 crores in Par segment pertaining to excess Expenses of Management for the FY 2022-23 shall be replenished from Shareholders' account in equal annual instalments not exceeding three, commencing from Q1 of the FY 2024-2025. Accordingly, an amount of Rs. 602.51 crore and Rs. 1,205.02 crore has been replenished from the Shareholders' account for the quarter and half year ended September 30, 2026, respectively. The balance amount of Rs.1,205.02 crore shall be replenished from Shareholders' account over the subsequent quarters upto Q4 of the FY 2026-27.

III. Note No. 9, wherein it is mentioned that pursuant to Regulatory approval received by the Corporation, an amount of Rs. 5,477.10 crore towards additional pension liability pertaining to Par segment is being charged to the Shareholders account over a period not exceeding three years commencing from the FY 2024-2025. Accordingly, an amount of Rs 456.42 crore and Rs.912.84 crore has been charged to Shareholders' account for the quarter and half year ended

September 30, 2026, respectively. The balance amount of Rs.912.85 crore shall be charged to Shareholders' account over the subsequent quarters upto Q4 of the FY 2026-27.

Our conclusion is not modified in respect of the above matters.

Other Matters

7. The actuarial valuation of liabilities for life policies in force is the responsibility of the Corporation'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 September 30, 2026 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard during our review of 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.

8. The Statement includes results of 7 subsidiaries certified by their respective management, which have not been subject to review, whose interim financial results reflects total assets of Rs. 23,473.76 crores, total revenue of Rs. 801.06 crore and Rs. 1,577.18 crores and profit/(loss) after tax of Rs. 41.05 crore and Rs. 135.40 crores for the quarter and half year ended September 30, 2026, respectively and net cash inflows/outflows/outflows) of Rs.424.88 crore for the half year ended then. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

9. The Statement includes results of 3 associates, which have not been reviewed by us, whose interim financial results reflect share in profit of Rs. 1,649.13 crore and Rs. 3,259.84 crore for the quarter and half year ended September 30, 2026 respectively. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

10. The Statement includes results of 3 associates, certified by their respective management, which have not been subject to review, whose interim financial results reflect share of profit of Rs. 7.25 crores and Rs. 9.13 crores for the quarter and half year September 30, 2026, respectively. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion is not modified in respect of the above matters.

For M/s V. Sankar Aiyar & Co. Chartered Accountants FRN: 109208W	For M/s Mukund M Chitale & Co. Chartered Accountants FRN: 106655W
L V Saptharishi Partner Membership No.: 127055 UDIN: 26127055TEEAEE5324	Nisha Yadav Partner Membership No.: 135775 UDIN:26135775BGVZXS5268

Place: Mumbai
Dated: 05th November, 2026

LIFE INSURANCE CORPORATION OF INDIA

Reviewed Consolidated Financial Results for the quarter and six months ended September 30, 2026

(Rs. in Crore)

Sl. No.	Particulars	Three months ended / As at			Six months ended / As at		Year ended/As at
		Sept 30, 2026*	June 30, 2026	Sept 30, 2025*	Sept 30, 2026	Sept 30, 2025	March 31, 2026
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
POLICYHOLDERS' A/C							
1	Gross premium income						
	(a) First Year Premium	10,483.85	9,257.46	10,884.48	19,741.31	18,450.46	42,107.92
	(b) Renewal Premium	68,717.96	62,129.26	65,320.48	1,30,847.22	1,25,499.89	2,77,350.43
	(c) Single Premium	68,425.31	56,409.42	50,882.30	1,24,834.73	1,02,890.78	2,18,920.15
2	Net premium income[1]	1,47,433.15	1,27,623.16	1,26,930.04	2,75,056.31	2,46,548.45	5,37,603.79
3	Income from investments (Net)[2]	1,15,033.85	1,09,685.30	1,12,528.25	2,24,719.15	2,15,780.24	4,31,573.57
4	Other income	135.47	638.30	136.10	773.77	267.81	2,807.49
5	Transfer of funds from Shareholders' A/c[3]	605.57	610.91	860.07	1,216.48	1,463.00	2,812.75
6	**Total (2 to 5)**	2,63,208.04	2,38,557.67	2,40,454.46	5,01,765.71	4,64,059.50	9,74,797.60
7	Commission on						
	(a) First Year Premium	2,357.67	1,920.13	2,203.74	4,277.80	3,957.81	9,368.64
	(b) Renewal Premium	3,461.24	3,007.01	3,398.33	6,468.25	6,496.79	14,240.56
	(c) Single Premium	270.69	134.50	203.96	405.19	328.74	954.71
8	Net Commission[1]	6,089.30	5,061.56	5,807.35	11,150.86	10,782.65	24,555.55
9	Operating Expenses related to insurance business (a + b):						
	(a) Employees remuneration and welfare expenses	5,847.42	6,048.30	7,522.17	11,895.72	13,208.00	27,938.34
	(b) Other operating expenses	3,206.66	2,494.65	1,978.83	5,701.31	3,875.97	11,714.85
10	**Expenses of Management** (8+9)	15,143.38	13,604.51	15,308.35	28,747.89	27,866.62	64,208.74
11	Provisions for doubtful debts (including bad debts written off)	(219.46)	(565.68)	(156.66)	(785.14)	(182.79)	(811.36)
12	Provisions for diminution in value of investments/ Debentures & Bonds	(173.33)	(1.82)	(250.17)	(175.15)	(612.58)	(783.14)
13	Goods and Service tax charge on linked charges	-	-	81.82	-	125.45	148.76
14	Provision for taxes	1,163.03	1,626.04	1,421.93	2,789.07	3,038.20	(4,048.40)
15	Benefits Paid [4](Net)[1]	1,34,761.92	1,21,911.47	1,06,976.67	2,56,673.39	2,04,527.59	4,98,514.85
16	Change in actuarial liability	1,02,153.77	89,633.24	1,07,569.06	1,91,787.01	2,08,918.41	3,63,510.48
17	Total (10+11+12+13+14+15+16)	2,52,829.31	2,26,207.76	2,30,951.00	4,79,037.07	4,43,680.90	9,20,739.93
18	**Surplus/Deficit (6-17)**	10,378.73	12,349.91	9,503.46	22,728.64	20,378.60	54,057.67
	Add: Share of Profit in Associates	1,655.76	1,612.60	1,084.49	3,268.36	2,431.53	7,009.31
	(Less)/Add: Minority Interest	(2.39)	(2.44)	(2.56)	(4.83)	(4.40)	(28.23)
	Surplus/Deficit after Share of Profit of Associates and Minority Interest	12,032.10	13,960.07	10,585.39	25,992.17	22,805.73	61,038.75
19	**Appropriations**						
	(a) Transferred to Shareholders A/c [3]	10,526.67	12,209.17	9,454.34	22,735.84	20,191.88	54,057.13
	(b) Funds for Future Appropriations	106.86	128.15	39.95	235.01	184.17	1,368.23
	(c) Transferred to Other Reserve	1,398.57	1,622.75	1,091.10	3,021.32	2,429.68	5,613.39
20	**Details of Surplus / Deficit**						
	(a) Interim bonus paid	1,215.37	928.42	1,137.54	2,143.79	2,012.80	8,356.71
	(b) Allocation of bonus to policyholders[5]	-	-	-	-	-	59,725.53
	(c) Surplus shown in the Revenue Account	12,032.10	13,960.07	10,585.39	25,992.17	22,805.73	61,038.75
	Total surplus	13,247.47	14,888.49	11,722.93	28,135.96	24,818.53	1,29,120.99
SHAREHOLDERS' A/C							
21	Transfer from Policyholders' Account [3]	10,526.67	12,209.17	9,454.34	22,735.84	20,191.88	54,057.13
22	Total income under Shareholders' Account						
	(a) Investments Income (Net)[2]	2,854.69	2,557.24	2,066.00	5,411.93	3,867.09	8,594.72
	(b) Other income	54.73	51.54	48.14	106.27	93.03	191.31
23	Expenses other than those related to insurance business	652.27	517.77	983.43	1,170.04	1,523.36	2,530.70
24	Transfer of funds to Policyholders' A/c [3]	605.57	610.91	403.64	1,216.48	1,463.00	2,812.75
25	Provisions for doubtful debts (including write off)	(0.26)	(0.05)	(0.48)	(0.31)	(0.91)	(0.88)
26	Provisions for diminution in value of investments/Debentures & Bonds	3.95	2.93	(19.79)	6.88	(20.90)	(23.29)
27	**Profit/ (loss) before tax**	12,174.56	13,686.39	10,201.68	25,860.95	21,187.45	57,523.88
28	Provisions for tax	59.78	102.14	103.20	161.92	131.92	70.73
29	**Profit / (loss) after tax and before Extraordinary Items**	12,114.78	13,584.25	10,098.48	25,699.03	21,055.53	57,453.15
30	Extraordinary Items (Net of tax expenses) (if applicable)	-	-	-	-	-	-
31	Profit/ (loss) after tax and Extraordinary Items	12,114.78	13,584.25	10,098.48	25,699.03	21,055.53	57,453.15
32	Dividend per share (Rs.):						
	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final Dividend (Refer Point No. 6 of the Notes)	-	-	-	-	-	10.00
33	Profit/(Loss) carried to Balance Sheet[6]	1,76,721.36	1,77,262.08	1,33,620.83	1,76,721.36	1,33,620.83	1,70,003.11
34	Paid up equity share capital (Refer Point No. 5 of the Notes)	12,650.00	12,650.00	6,325.00	12,650.00	6,325.00	6,325.00
35	Reserve & Surplus (excluding Revaluation Reserve)	1,77,986.21	1,78,489.95	1,34,730.42	1,77,986.21	1,34,730.42	1,71,230.89
36	Fair Value Change Account and Revaluation Reserve (Shareholders)	(893.66)	181.05	877.52	(893.66)	877.52	(950.55)

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS FRN 109208W

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

L.I.C. OF INDIA

(Rs. in Crore)

Sl. No.	Particulars	Three months ended / As at			Six months ended / As at		Year ended/As at
		Sept 30, 2026*	June 30, 2026	Sept 30, 2025*	Sept 30, 2026	Sept 30, 2025	March 31, 2026
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
37	**Total Assets:**						
	(a) Investments:						
	- Shareholders'	1,73,714.49	1,73,333.10	1,27,375.56	1,73,714.49	1,27,375.56	1,49,839.14
	- Policyholders Fund excluding Linked Assets	55,62,575.38	55,30,393.04	53,87,072.10	55,62,575.38	53,87,072.10	53,68,329.26
	- Assets held to cover Linked Liabilities	71,748.86	69,374.81	57,178.43	71,748.86	57,178.43	62,187.78
	(b) Other Assets (Net of current liabilities and provisions)	3,31,952.47	3,25,750.22	2,89,219.90	3,31,952.47	2,89,219.90	3,29,175.07
38	**Analytical Ratios[7]:**						
	(i) Solvency Ratio	2.35	2.42	2.13	2.35	2.13	2.35
	(ii) Expenses of Management Ratio	10.26%	10.65%	12.05%	10.44%	11.29%	11.93%
	(iii) Policyholder's liabilities to shareholders' fund	31.31	30.83	40.21	31.31	40.21	32.41
	(iv) Earnings per share (Rs.):						
	a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not annualized for three/ six months)	9.58	10.74	7.98	20.32	16.64	45.42
	b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not annualized for three/ six months)	9.58	10.74	7.98	20.32	16.64	45.42
	(v) NPA ratios: (for policyholders' fund)						
	a) Gross NPAs	6,920.65	7,168.08	8,048.98	6,920.65	8,048.98	7,205.20
	Net NPAs	5.87	4.92	3.94	5.87	3.94	4.34
	b) % of Gross NPAs	1.16%	1.21%	1.34%	1.16%	1.34%	1.21%
	% of Net NPAs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	(vi) Yield on Investments (on policyholders' fund)[8]						
	A. Without unrealised gains	9.04%	8.28%	9.33%	8.67%	8.90%	8.92%
	B. With unrealised gains	4.10%	15.04%	2.07%	9.53%	9.78%	5.82%
	(vii) NPA ratios: (for shareholders' fund)						
	a) Gross NPAs	0.00	0.00	0.00	0.00	0.00	0.00
	Net NPAs	0.00	0.00	0.00	0.00	0.00	0.00
	b) % of Gross NPAs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	% of Net NPAs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	(viii) Yield on Investments (on shareholders' fund)[8]						
	A. Without unrealised gains	6.46%	6.21%	6.45%	6.54%	6.48%	6.61%
	B. With unrealised gains	4.02%	8.98%	6.50%	6.62%	8.45%	6.10%
	(ix) Persistency Ratio[9]						
	For 13th month	67.67%	70.38%	68.19%	74.69%	75.29%	74.64%
	For 25th month	63.01%	65.95%	62.63%	69.62%	71.37%	68.98%
	For 37th month	58.81%	62.63%	61.29%	67.17%	67.70%	66.94%
	For 49th month	58.34%	61.79%	58.01%	64.31%	63.70%	63.03%
	For 61st month	55.50%	61.27%	55.12%	61.03%	63.81%	59.31%
	(x) Conservation Ratio						
	Life Participating	93.22%	92.12%	91.25%	92.68%	92.92%	93.55%
	Pension Participating	89.62%	82.77%	88.46%	86.32%	89.72%	88.56%
	Annuity Participating	77.44%	83.99%	91.10%	81.29%	93.11%	89.61%
	Life Non Participating	64.58%	67.12%	55.41%	65.55%	61.59%	65.07%
	Pension Non Participating	18.08%	56.01%	57.16%	26.48%	51.72%	63.08%
	Annuity Non Participating	95.84%	95.46%	94.19%	95.73%	92.16%	95.58%
	Variable Non Participating	29.42%	26.65%	88.42%	28.27%	89.91%	43.80%
	Health Non Participating	92.52%	92.53%	86.83%	92.52%	89.70%	90.82%
	Linked Life Non Participating	107.58%	118.58%	82.56%	111.95%	107.52%	108.93%
	Linked Pension Non Participating	95.53%	105.75%	78.33%	99.81%	97.90%	92.33%
	Linked Health Non Participating	91.39%	92.50%	88.85%	91.94%	89.88%	87.24%
	Capital Redemption Annuity Certain-Non Par	85.46%	71.08%	113.81%	76.75%	104.36%	93.42%
	(xi) Percentage of shares held by Government of India (in case of public sector insurance companies)	90.00%	96.50%	96.50%	90.00%	96.50%	96.50%

* Refer Note No. 12 of SEBI LODR Notes to Standalone and Consolidated Financial Results

Foot Notes:

1 Net of reinsurance
2 Net of amortisation and losses (including capital gains)
3 It includes contribution by Shareholder towards net deficit in segment, if any.
4 Inclusive of interim bonus.
5 Allocation of bonus to Policyholder is done at the year end.
6 Profit/(Loss) carried to Balance Sheet after appropriations.
7 Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosures. The ratios calculated in point no (i), (v), (vi), (vii), (viii), (ix), (x) and (xi) pertains to Standalone
8 Yield on Investments is annualized
9 Persistency Ratio- Regular Premium basis (Calculated as per revised IRDAI guidelines)

For and on behalf of the Board of Directors

R. Chander

Ramakrishnan Chander
Managing Director

Place: Mumbai
Date: November 05 , 2026

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS FRN 109208W

MUKUND M. CHITALE & CO. CHARTERED ACCOUNTANTS MUMBAI

L.I.C. OF INDIA

LIFE INSURANCE CORPORATION OF INDIA
CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2026

(₹ in Crore)

PARTICULARS	As at Sept 30,2026 Reviewed	As at Sept 30,2025 Reviewed	As at March 31,2026 Audited
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS:			
SHARE CAPITAL	12,650.00	6,325.00	6,325.00
SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-	-
RESERVES AND SURPLUS	1,77,988.18	1,34,732.39	1,71,232.86
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT	(895.63)	875.55	(952.52)
MINORITY INTEREST (Shareholders)	280.14	283.13	275.27
Sub-Total	**1,90,022.69**	**1,42,216.07**	**1,76,880.61**
BORROWINGS	-	-	-
POLICYHOLDERS' FUNDS:			
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT	5,24,939.55	6,68,308.48	5,02,801.86
HEDGE FLUCTUATION RESERVE	(811.49)	(370.35)	(847.21)
POLICY LIABILITIES	52,97,428.82	49,50,503.14	51,15,087.53
MINORITY INTEREST (Policyholders)	1.08	1.03	1.02
FUNDS FOR DISCONTINUED POLICIES:			
(i) Discontinued on Account of non-payment of premiums	2,135.23	1,124.11	1,509.77
(ii) Others	13.41	13.98	13.40
INSURANCE RESERVES	53,187.43	40,971.03	50,179.93
PROVISION FOR LINKED LIABILITIES	69,624.41	56,065.92	60,689.28
Sub-Total	**59,46,518.44**	**57,16,617.34**	**57,29,435.58**
FUNDS FOR FUTURE APPROPRIATIONS			
Linked	73.47	55.05	73.47
Non-Linked (Non-PAR)	-	-	-
Non-Linked (PAR)	3,376.60	1,957.53	3,141.59
DEFERRED TAX LIABILITIES (Net)	-	-	-
TOTAL	**61,39,991.20**	**58,60,845.99**	**59,09,531.25**
APPLICATION OF FUNDS			
INVESTMENTS			
Shareholders'	1,73,714.49	1,27,375.56	1,49,839.14
Policyholders'	55,62,575.38	53,87,072.10	53,68,329.26
ASSETS HELD TO COVER LINKED LIABILITIES	71,748.86	57,178.43	62,187.78
LOANS	1,31,320.53	1,31,710.80	1,31,249.33
FIXED ASSETS	4,441.26	4,530.25	4,756.66
DEFERRED TAX ASSETS (Net)	0.43	0.28	0.35
CURRENT ASSETS			
Cash and Bank Balances	64,901.28	56,383.65	72,013.17
Advances and Other Assets	1,66,317.18	1,47,004.57	1,60,180.71
Sub-Total (A)	**2,31,218.46**	**2,03,388.22**	**2,32,193.88**
CURRENT LIABILITIES	35,026.76	35,463.57	39,023.70
PROVISIONS	1.45	14,946.08	1.45
Sub-Total (B)	**35,028.21**	**50,409.65**	**39,025.15**
NET CURRENT ASSETS (C) = (A – B)	**1,96,190.25**	**1,52,978.57**	**1,93,168.73**
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-	-	-
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)	-	-	-
DEFICIT IN REVENUE ACCOUNT (Policyholders' Account)	-	-	-
TOTAL	**61,39,991.20**	**58,60,845.99**	**59,09,531.25**
Contingent Liabilities	10,537.39	26,651.89	16,168.15

V. SANKAR AIYAR & CO. ★ CHARTERED ACCOUNTANTS ★ FRN 109208W

MUKUND M. CHITALE & CO. ★ CHARTERED ACCOUNTANTS ★ MUMBAI

L.I.C. OF INDIA

LIFE INSURANCE CORPORATION OF INDIA

CONSOLIDATED RECEIPTS AND PAYMENTS ACCOUNT FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2026

(₹ in Crore)

PARTICULARS	For the six months ended Sept 30, 2026	For the six months ended Sept 30, 2025	For the Year ended March 31, 2026
	Reviewed	Reviewed	Audited
Cash Flows from the operating activities:			
Premium received from policyholders, including advance receipts	2,79,650.55	2,50,276.20	5,38,496.76
Other receipts	321.95	350.97	880.46
Payments to the re-insurers, net of commissions and claims/ Benefits	(72.75)	(77.09)	(190.68)
Payments to co-insurers, net of claims / benefit recovery	-	-	-
Payments of claims/benefits	(2,58,521.97)	(2,04,889.47)	(4,97,050.30)
Payments of commission and brokerage	(10,661.09)	(10,662.06)	(24,551.29)
Preliminary and pre-operative expenses	-	-	-
Payments of other operating expenses	(20,286.21)	(15,228.32)	(33,765.82)
Deposits, advances and staff loans	162.88	48.74	(243.33)
Income taxes (paid) /Refund	(4,588.09)	(3,802.95)	(5,558.65)
Service tax/ GST paid	(2,751.01)	(1,270.25)	(4,228.63)
Cash flows before extraordinary items	(16,745.74)	14,745.77	(26,211.48)
Cash flow from extraordinary operations (give break-up)	-	-	-
Net cash flow from operating activities	**(16,745.74)**	**14,745.77**	**(26,211.48)**
Cash flows from investing activities:			
Purchase of fixed assets	(69.21)	(406.87)	(1,115.78)
Proceeds from sale of fixed assets	17.50	24.84	146.49
Purchases of investments	(3,16,168.26)	(3,18,008.09)	(6,00,516.46)
Loans disbursed (Net of Repayments)	713.94	(2,566.52)	(1,476.48)
Sales of investments	1,84,484.12	1,55,455.71	3,30,046.56
Rents/Interests/ Dividends received	1,73,644.69	1,64,299.50	3,34,200.75
Investments in money market instruments and in liquid mutual funds (Net)	(21,259.18)	(20,361.98)	(26,539.46)
Expenses related to investments	(11.73)	(17.14)	(37.68)
Net cash flow from investing activities	**21,351.87**	**(21,580.55)**	**34,707.94**
Cash flows from financing activities:			
Proceeds from issuance of share capital	-	-	-
Proceeds from borrowing	-	-	-
Repayments of borrowing	-	-	-
Interest/dividends paid	(12,648.88)	(7,590.01)	(7625.55)
Net cash flow from financing activities	**(12,648.88)**	**(7,590.01)**	**(7,625.55)**
Effect of foreign exchange rates on cash and cash equivalents, net	221.18	942.71	1984.71
Net Increase/ (Decrease) in cash and cash equivalents:	(7,821.57)	(13,482.08)	2,855.62
Cash and cash equivalents at the beginning of the year	72,762.10	69,906.48	69,906.48
Cash and cash equivalents at the end of the year	64,940.53	56,424.40	72,762.10

Note: Components of Cash and Cash Equivalent at the end of the year			
Cash and cheques in hand	86.05	92.83	4,053.08
Bank Balances*	9,145.30	10,184.05	20,236.47
Fixed Deposits	43,638.92	33,628.28	39,656.57
Money Market Instruments	12,070.26	12,519.24	8,815.98
Total Cash and Cash Equivalents	**64,940.53**	**56,424.40**	**72,762.10**

The above Receipts and payments account has been prepared as prescribed by Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 under the "Direct method" in accordance with Accounting Standard 3 Cash Flow Statements.
*Bank Balances also include balance pertaining to linked business classified as investments







LIFE INSURANCE CORPORATION OF INDIA

Reviewed Consolidated Segment wise Revenue, Results and Capital Employed for the quarter and six months ended September 30, 2026

(Rs. in Crore)

Sl. No.	Particulars	Three months ended/As at			Six months ended / As at		Year ended/As at
		Sept 30, 2026*	June 30, 2026	Sept 30, 2025*	Sept 30, 2026	Sept 30, 2025	March 31, 2026
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	**Segment Income:**						
	(A) Policyholders:						
	(a) Segment A: Life Participating						
	Net Premium	68,348.72	62,986.21	66,449.17	1,31,334.93	1,28,798.49	2,84,776.01
	Income from Investments[2]	74,037.86	62,548.66	72,635.26	1,36,586.52	1,33,215.99	2,66,071.45
	Transfer of Funds from shareholders' account	597.71	599.48	604.73	1,197.19	1,202.41	2,419.22
	Other Income	44.95	590.95	44.17	635.90	82.21	2,380.37
	(b) Segment B: Pension Participating						
	Net Premium	57.57	49.40	64.24	106.97	123.92	319.38
	Income from Investments[2]	793.02	790.77	774.40	1,583.79	1,553.67	3,295.69
	Transfer of Funds from shareholders' account	4.80	4.81	4.80	9.61	9.61	19.22
	Other Income	-	-	(0.02)	-	(0.02)	(0.02)
	(c) Segment C: Annuity Participating						
	Net Premium	0.25	0.37	0.31	0.62	0.76	1.67
	Income from Investments[2]	93.49	95.38	92.09	188.87	182.04	368.32
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	-	-	-	-	-	-
	(d) Segment D: Life Non Participating						
	Net Premium	35,271.73	29,809.37	27,861.44	65,081.10	47,503.55	1,06,880.17
	Income from Investments[2]	20,817.22	21,779.03	17,984.82	42,596.25	36,517.66	82,458.63
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	51.98	10.89	53.33	62.87	110.89	275.92
	(e) Segment E: Pension Non Participating						
	Net Premium	31,517.58	25,763.23	22,882.29	57,280.81	53,079.82	1,06,654.25
	Income from Investments[2]	18,604.89	17,425.65	18,197.42	36,030.54	35,580.35	67,336.95
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	38.84	36.96	38.95	75.80	75.37	152.50
	(f) Segment F: Annuity Non Participating						
	Net Premium	4,609.95	3,187.62	3,862.07	7,797.57	7,322.69	15,825.84
	Income from Investments[2]	3,249.90	3,209.88	3,020.71	6,459.78	6,004.77	12,647.19
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	-	(0.20)	0.01	(0.20)	(0.05)	(0.15)
	(g) Segment G: Variable Non Participating						
	Net Premium	0.26	0.16	0.86	0.42	1.48	2.58
	Income from Investments[2]	0.06	0.20	1.94	0.26	3.88	7.76
	Transfer of Funds from shareholders' account	3.06	6.62	(0.44)	9.68	-	12.81
	Other Income	-	-	(0.03)	-	(0.06)	(0.05)
	(h) Segment H: Health Non Participating						
	Net Premium	38.38	23.82	44.01	62.20	70.83	171.64
	Income from Investments[2]	15.20	18.72	16.09	33.92	31.87	64.63
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	-	-	-	-	(0.02)	(0.01)
	(i) Segment I: Linked Life Non Participating						
	Net Premium	7,056.44	5,345.27	5,199.44	12,401.71	8,695.19	20,834.73
	Income from Investments[2]	(2,054.39)	3,138.49	(108.68)	1,084.10	2,504.92	(283.55)
	Transfer of Funds from shareholders' account	-	-	250.98	-	250.98	361.50
	Other Income	(0.30)	(0.30)	(0.31)	(0.60)	(0.51)	(1.07)
	(j) Segment J: Linked Pension Non Participating						
	Net Premium	522.87	448.93	529.63	971.80	906.04	2,103.27
	Income from Investments[2]	(337.94)	603.81	(46.59)	265.87	573.88	(4.73)
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	-	-	-	-	-	-
	(k) Segment K: Linked Health Non Participating						
	Net Premium	9.35	8.72	36.52	18.07	45.54	33.40
	Income from Investments[2]	(24.30)	61.07	(0.54)	36.77	70.68	35.63
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	-	-	-	-	-	-
	(l) Segment L: Capital Redemption Annuity Certain (CRAC) Non Participating						
	Net Premium	0.05	0.06	0.06	0.11	0.14	0.85
	Income from Investments[2]	2.79	2.38	3.41	5.17	8.68	15.36
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other Income	-	-	-	-	-	-

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS FRN 109208W

MUKUND M. CHITALE & CO. CHARTERED ACCOUNTANTS MUMBAI

L.I.C. OF INDIA

(Rs. in Crore)

Sl. No.	Particulars	Three months ended/As at			Six months ended / As at		Year ended/As at
		Sept 30, 2026*	June 30, 2026	Sept 30, 2025*	Sept 30, 2026	Sept 30, 2025	March 31, 2026
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
	(B) Shareholders:						
	Income from Investments[2]	2,851.56	2,554.94	2,030.41	5,406.50	3,833.29	8,570.78
	Other Income	54.73	51.54	48.14	106.27	93.03	191.31
2	**Segment Surplus/ Deficit (net of transfer from shareholders' A/c) :**						
	(a) Segment A: Life Participating	1,421.11	1,710.81	1,094.26	3,131.92	2,494.34	12,751.71
	(b) Segment B: Pension Participating	107.39	50.51	58.71	157.90	70.08	590.18
	(c) Segment C: Annuity Participating	(13.25)	52.19	11.78	38.94	29.00	121.82
	(d) Segment D: Life Non Participating	9,768.46	11,415.48	8,638.60	21,183.94	18,880.88	43,305.46
	(e) Segment E: Pension Non Participating	527.30	207.66	746.65	734.96	901.51	2,845.04
	(f) Segment F: Annuity Non Participating	199.39	352.56	(67.42)	551.95	249.90	1,162.52
	(g) Segment G: Variable Non Participating	(3.06)	(6.62)	0.66	(9.68)	0.22	(12.81)
	(h) Segment H: Health Non Participating	17.14	40.06	53.67	57.20	98.01	154.76
	(i) Segment I: Linked Life Non Participating	(21.61)	77.53	(251.15)	55.92	(250.98)	(361.50)
	(j) Segment J: Linked Pension Non Participating	13.24	31.94	6.37	45.18	29.98	40.08
	(k) Segment K: Linked Health Non Participating	8.19	12.47	30.95	20.66	38.76	18.95
	(l) Segment L: Capital Redemption Annuity Certain Non Par	4.74	8.86	4.74	13.60	6.02	32.47
3	**Segment Assets:**						
	(a) Segment A: Life Participating	37,85,248.19	37,36,908.61	36,00,453.88	37,85,248.19	36,00,453.88	36,23,393.49
	(b) Segment B: Pension Participating	42,949.00	42,632.95	42,089.49	42,949.00	42,089.49	42,417.94
	(c) Segment C: Annuity Participating	5,519.76	5,516.57	5,471.51	5,519.76	5,471.51	5,504.47
	(d) Segment D: Life Non Participating	9,40,671.80	9,64,571.83	9,55,552.32	9,40,671.80	9,55,552.32	9,38,631.36
	(e) Segment E: Pension Non Participating	9,23,613.30	9,13,170.06	8,89,805.10	9,23,613.30	8,89,805.10	9,00,204.86
	(f) Segment F: Annuity Non Participating	1,91,080.28	1,87,515.45	1,76,679.80	1,91,080.28	1,76,679.80	1,83,472.42
	(g) Segment G: Variable Non Participating	22.62	23.73	108.14	22.62	108.14	19.72
	(h) Segment H: Health Non Participating	510.93	514.19	534.74	510.93	534.74	534.44
	(i) Segment I: Linked Life Non Participating	60,868.45	58,250.10	46,116.51	60,868.45	46,116.51	51,582.84
	(j) Segment J: Linked Pension Non Participating	9,621.87	9,858.76	9,318.54	9,621.87	9,318.54	9,168.23
	(k) Segment K: Linked Health Non Participating	1,857.21	1,914.90	2,025.25	1,857.21	2,025.25	1,855.54
	(l) Segment L: Capital Redemption Annuity Certain Non Par	80.66	89.33	135.41	80.66	135.41	114.66
	TOTAL	**59,62,044.07**	**59,20,966.48**	**57,28,290.69**	**59,62,044.07**	**57,28,290.69**	**57,56,899.97**
	(m) Shareholders	1,77,947.13	1,77,884.69	1,32,555.30	1,77,947.13	1,32,555.30	1,52,631.28
	GRAND TOTAL	**61,39,991.20**	**60,98,851.17**	**58,60,845.99**	**61,39,991.20**	**58,60,845.99**	**59,09,531.25**
4	**#Segment Policy Liabilities :**						
	(a) Segment A: Life Participating	37,83,686.09	37,35,334.33	35,99,955.90	37,83,686.09	35,99,955.90	36,14,685.06
	(b) Segment B: Pension Participating	42,949.00	42,632.95	42,089.49	42,949.00	42,089.49	42,402.24
	(c) Segment C: Annuity Participating	5,519.76	5,516.57	5,471.51	5,519.76	5,471.51	5,504.38
	(d) Segment D: Life Non Participating	9,30,903.35	9,53,156.35	9,46,913.71	9,30,903.35	9,46,913.71	9,25,464.15
	(e) Segment E: Pension Non Participating	9,23,086.00	9,12,962.40	8,89,058.45	9,23,086.00	8,89,058.45	8,98,215.37
	(f) Segment F: Annuity Non Participating	1,90,880.89	1,87,162.89	1,76,747.22	1,90,880.89	1,76,747.22	1,83,031.10
	(g) Segment G: Variable Non Participating	25.68	30.35	107.48	25.68	107.48	32.92
	(h) Segment H: Health Non Participating	493.79	474.13	481.07	493.79	481.07	493.61
	(i) Segment I: Linked Life Non Participating	60,890.38	58,172.90	46,367.96	60,890.38	46,367.96	51,676.07
	(j) Segment J: Linked Pension Non Participating	9,608.63	9,826.82	9,312.16	9,608.63	9,312.16	9,171.70
	(k) Segment K: Linked Health Non Participating	1,849.02	1,902.43	1,994.30	1,849.02	1,994.30	1,882.01
	(l) Segment L: Capital Redemption Annuity Certain Non Par	75.92	80.47	130.67	75.92	130.67	92.03
	TOTAL	**59,49,968.51**	**59,07,252.59**	**57,18,629.92**	**59,49,968.51**	**57,18,629.92**	**57,32,650.64**
	(m) Shareholders	1,90,022.69	1,91,598.58	1,42,216.07	1,90,022.69	1,42,216.07	1,76,880.61
	GRAND TOTAL	**61,39,991.20**	**60,98,851.17**	**58,60,845.99**	**61,39,991.20**	**58,60,845.99**	**59,09,531.25**

* Refer Note No. 12 of SEBI LODR Notes to Standalone and Consolidated Financial Results

Footnotes:

1 Segments include:

a. Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health

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

2 Net of Provisions for diminution in value of investments

\# Segment Policy Liabilities is the Total Liabilities

V. SANKAR AIYAR & CO. FRN 109208W CHARTERED ACCOUNTANTS

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

L.I.C. OF INDIA

Notes to Standalone and Consolidated Financial Results:

1. The above reviewed standalone and consolidated financial results of Life Insurance Corporation of India ("Corporation") for the quarter and six months ended September 30, 2026 ("Financial Results") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 05, 2026.

2. These financial results have been prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, 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 listed life insurance companies and have been reviewed by both the Auditors of the Corporation.

3. In view of seasonality of the industry, the financial results for the interim period are not necessarily indicative of the results that may be expected of any other interim periods or full year.

4. In accordance with requirements of IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021, the Corporation shall publish the standalone financials on its website within the due date.

5. The Board of Directors, in its meeting held on April 13, 2026, approved the issuance of bonus shares, in the proportion of 1:1, i.e., 1 (one) bonus equity share of Rs. 10/- each for every 1 (one) fully paid-up equity share of Rs. 10/- each held by the Members as on the record date. Pursuant to the approval of the shareholders, the Corporation allotted 632,49,97,701 bonus equity shares on June 1, 2026. Consequently, the paid-up equity share capital of the Corporation increased from Rs. 6,325 crore comprising 6,32,49,97,701 equity shares to Rs. 12,650 crore comprising 1264,99,95,402 equity shares.

   Pursuant to the allotment of bonus equity shares, the basic and diluted earnings per share (EPS) for the comparative periods have been restated in accordance with AS 20 - Earnings per Share, as if the bonus issue had been in effect from the beginning of the earliest period presented.

6. The Board of Directors, in its meeting held on May 21,2026, had recommended a final dividend of Rs. 10 /- per equity share of Rs.10 /- each for the Financial Year 2025-26 after considering the Bonus Shares issue. The dividend was approved by the shareholders at the Annual General Meeting held on July 27, 2026 and paid on July 29, 2026.

7. Pursuant to Regulatory approval received by the Corporation, an amount of Rs.9,280.37 crore pertaining to additional contribution due to increase in family pension is being amortised over 20 quarters commencing from Q3 of the FY 2023-24 amounting to Rs.464.02 crore per quarter. An amount of Rs.464.02 crore and Rs.928.04 crore have been charged to Revenue Account for the quarter and six months ended September 30, 2026 respectively. The balance amount of Rs.3,712.13 crore as on September 30, 2026, shall be amortised over the subsequent quarters upto Q2 of the FY 2028-29.

8. Pursuant to Regulatory approval received by the Corporation, an amount of Rs.7,230.09 crore in Par segment pertaining to excess Expenses of Management for the FY 2022-23 is being replenished from Shareholders' account in equal annual instalments not exceeding three,

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS FRN 109208W

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

L.I.C. OF INDIA

commencing from Q1 of the FY 2024-2025. Accordingly, an amount of Rs.602.51 crore and Rs.1,205.02 crore have been replenished from the Shareholders' account for the quarter and six months ended September 30, 2026 respectively. The balance amount of Rs.1,205.02 crore shall be replenished from Shareholders' account over the subsequent quarters upto Q4 of the FY 2026-27.

9. Pursuant to Regulatory approval received by the Corporation, an amount of Rs.5,477.10 crore towards additional pension liability pertaining to Par segment is being charged to the Shareholders account over a period not exceeding three years commencing from the FY 2024-2025. Accordingly, an amount of Rs.456.42 crore and Rs.912.84 crore have been charged to Shareholders' account for the quarter and six months ended September 30, 2026 respectively. The balance amount of Rs.912.85 crore shall be charged to Shareholders' account over the subsequent quarters upto Q4 of the FY 2026-27.

10. IRDAI has, vide IRDAI (Actuarial, Finance and Investment Functions of Insurers) (Amendment) Regulations, 2026 ("Amended Regulations"), mandated insurance companies to prepare financial statements in accordance with the applicable Indian Accounting Standards (Ind AS) w.e.f. April 1, 2026. The Corporation has been granted forbearance from IRDAI to defer adoption of Ind AS by one year, accordingly the Corporation shall adopt Ind AS w.e.f. April 1, 2027. The financial results for the quarter and six months ended September 30, 2026 have been prepared as per the accounting principles generally accepted in India (Indian GAAP) and Schedule II of the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations 2024.

11. The Consolidated Financial Results include the results of 2 Indian subsidiary companies, 5 foreign subsidiary companies and 6 Associate companies.

12. The Financial Results include the figures for the quarter ended September 30, 2026 being the balancing figures between the financial figures for the six months ended September 30, 2026 and the financial figures for the quarter ended June 30, 2026. The same also applies for the comparative figures for the quarter ended September 30, 2025.

13. Figures of the previous period/year have been regrouped wherever necessary to conform to the current periods' presentation.

For and on behalf of Board of Directors

R. Mumbai

Ramakrishnan Chander
Managing Director

Place: Mumbai
Date: November 5, 2026

V. SANKAR AIYAR & CO. FRN 109208W CHARTERED ACCOUNTANTS

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

L.I.C. OF INDIA

05/11/2026 PANINDIA

PRESS RELEASE **5th November, 2026**

NSE Code:- LICI BSE Code:- 543526

PERFORMANCE UPDATE for Half Year ended September 30th 2026 (H1 - FY2027)

- **Profit After Tax increased by 21.52% to Rs. 25,568 crore.**
- **Value of New Business (VNB) increased by 33.95% to Rs. 6,846 crore.**
- **VNB Margin (Net) increased by 470 bps to 22.3%**
- **Total Premium Income increased by 11.64% to Rs. 2,74,269 crore.**
- **Individual New Business Premium Income increased by 14.86% to Rs. 32,725 crore.**
- **Group New Business Premium Income increased by 20.63% to Rs. 1,11,685 crore.**
- **Overall APE increases by 5.72% to Rs. 30,696 crore.**
- **Individual Business Protection APE increased by 58.59% to Rs. 157 crore.**
- **Non Par APE share within Individual business at 34.03%.**
- **Overall Expense ratio at 10.41% for H1FY27.**
- **AUM increased by 4.16% to Rs. 59,60,941 lakh crore.**
- **Solvency Ratio increased to 2.35 from 2.13.**

Mumbai, November 5th, 2026: The Board of Directors of Life Insurance Corporation of India ("LIC") approved and adopted the standalone and consolidated financial results for the six months ending September 30th, 2026. Below are the key highlights of our standalone results.

The Profit After Tax (PAT) for the half year ended September 30th, 2026 was Rs. 25,568 crore as compared to Rs. 21,040 crore for the half year ended September 30th, 2025 registering a growth of 21.52%.

In terms of market share measured by First Year Premium Income (FYPI) (as per IRDAI), LIC continues to be the market leader in Indian life insurance business with overall market share of 58.77% for half year ended September 30th 2026 as compared to 59.41% for half year ended September 30th 2025. For the half year ended September 30th, 2026, LIC had a market share of 37.51% in Individual business and 70.45% in the Group business.

The Total Premium Income for six months period ended September 30th, 2026 was Rs. 2,74,269 crore as compared to Rs. 2,45,680 crore for the six months period ended September 30th 2025, registering a growth of 11.64%.

Individual New Business premium income for six months period ended September 30th, 2026 was Rs. 32,725 crore as compared to Rs 28,491 crore for the six months period ended September 30th 2025, registering an increase of 14.86%. The Individual Renewal premium income for six months period ended September 30th, 2026 was Rs. 1,27,950 crore as compared to Rs 1,22,224 crore for the six months period ended September 30th 2025, registering an increase of 4.68%. The Total Individual Business Premium for the six months period ended September 30th, 2026 increased to Rs. 1,60,675 crore from Rs. 1,50,715 crore for the comparable period of previous year, registering an increase of 6.61%. The Group Business total premium income for six months period ended September 30th, 2026 was Rs. 1,13,594 crore as compared to Rs 94,965 crore for the six months period ended September 30th 2025, registering an increase of 19.62%.

On an Annualized Premium Equivalent (APE) basis, the total premium was Rs. 30,696 crore for the six months period ended September 30th, 2026. Of this 56.11% (Rs. 17,224 crore) was accounted for by the Individual Business and 43.89% (Rs. 13,472 crore)

by the Group Business. Within the Individual Business, the share of Par products on APE basis was 65.98% (Rs. 11,364 crore) and balance 34.03% (Rs. 5,861 crore) was due to Non Par products. The Individual Non Par APE was Rs. 5,861crore for the six months period ended September 30th, 2026 as compared to Rs. 6,234 crore for the six months period ended September 30th, 2025 registering a decrease of 5.98%. Therefore, on APE basis, our Non Par share of Individual business has decreased to 34.03% for the six months period ended September 30th, 2026, as compared to 36.31% for the six months period ended September 30th, 2025.

A total of 70,97,094 policies were sold in the individual segment during the six months period ended September 30th, 2026 as compared to 72,60,573 policies sold during the six months period ended September 30th 2025, registering a decrease of 2.25%.

The Value of New Business (VNB) for the six months period ended September 30th, 2026 was Rs. 6,846 crore as compared to Rs. 5,111 crore for the six months period ended September 30th, 2025, registering a growth of 33.95%. The Net VNB margin for the six months period ended September 30th, 2026 increased by 470 bps to 22.3% as compared to 17.6% for the six months period ended September 30th, 2025.

The Indian Embedded Value (IEV) as on September 30th,2026 has been determined as Rs. 7,97,378 crore as compared to Rs. 8,13,230 crore as on September 30th, 2025 registering a decrease of 1.95% over the previous year.

The Solvency Ratio as on September 30th, 2026 increased to 2.35 as against 2.13 on September 30th, 2025.

For the six months period ended September 30th, 2026, the persistency ratios on premium basis for the 13th month and 61st month were 74.69% and 61.03%, respectively. The comparable persistency ratios for the corresponding period ended September 30th, 2025 were 75.29% and 63.81%, respectively.

For the six months period ended September 30th, 2026, the persistency ratios on number of policies basis for the 13th month and 61st month were 67.58% and 48.33%, respectively. The comparable persistency ratios for the corresponding period ended September 30th, 2025 were 63.36% and 51.50%, respectively.

The Assets Under Management (AUM) increased to Rs. 59,60,941 crore as on September 30th, 2026 as compared to Rs. 57,22,896 crore on September 30th, 2025 registering an increase of 4.16% year on year.

The Overall Expense Ratio for the six months period ended September 30th, 2026 decreased by 87bps to 10.41% as compared to 11.28% for the six months period ended September 30th 2025.

The Yield on Investments on policyholders funds excluding unrealized gains was 8.67% for the six months period ended September 30th, 2026 as against 8.90% for six months period ended September 30th, 2025.

Shri R Doraiswamy, CEO & MD, LIC said:–

"We at LIC are very optimistic about the positive impact of the Proposed commission Regulations changes announced for the Insurance Industry by the IRDAI during September 2026. We believe that most of these changes are in the best interest of customers and will lead to further accelerated growth of the life insurance industry in India.

From a business perspective during the first half of this year (FY 2026-27), LIC has once again demonstrated the successful implementation of its strategy pertaining to both product and channel diversification, that we have been pursuing since our listing. The Non Par APE share of Individual business for H1 FY27 is 34.03%, in line with our current strategy of maintaining levels of one third of Individual APE from Non Par products. The Banca and Alternate Channels share of Individual NBP is now 7.53% for H1 FY27 as compared to 7.12% similar period of previous year, demonstrating a growth of 21.44%. While we have seen the VNB increase by 33.95% in H1 FY27 to Rs 6,846 crore, our VNB margin has also expanded by 470 bps to 22.3% in H1 FY27. While we expand our overall profitability through diversification of product

and channel mix, we are also working towards optimizing costs across the entire business. We remain thankful to all our stakeholders for their continued support."

Key Operational and Financial metrics:

Sr. No.	Particulars	Six months ended Sep 30th, 2025 (Rs in crore)	Six months ended Sep 30th, 2026 (Rs in crore)	YoY Growth %age
1	Profit after Tax (PAT)	21,040	25,568	21.52%
2	New Business Premium Income (Individual)	28,491	32,725	14.86%
3	Renewal Premium (Individual)	1,22,224	1,27,950	4.68%
4	Total Premium (Individual)	1,50,715	1,60,675	6.61%
5	Total Group Business Premium	94,965	1,13,594	19.62%
6	Total Premium Income	2,45,680	2,74,269	11.64%
7	Number of Policies sold (Individual)	72,60,573	70,97,094	(2.25%)
8	Indian Embedded Value	8,13,230	7,97,378	(1.95%)
9	Value of New Business (Net)	5,111	6,846	33.95%
10	VNB Margin (Net)	17.6%	22.3%	Increase by 470 bps
11	Overall Expense Ratio	11.28%	10.41%	Decrease by 87 bps
12	Solvency Ratio	2.13	2.35	
13	13 M/ 61 M Persistency (Premium Basis)	75.29% / 63.81%	74.69% / 61.03%	
14	13 M/ 61 M Persistency (Number of Policies Basis)	63.36% / 51.50%	67.58% / 48.33%	
15	Individual Business APE	17,170	17,224	0.31%
16	Group Business APE	11,864	13,472	13.55%
17	Total APE (Ind + Group)	29,034	30,696	5.72%
18	Ind APE Product Mix (%) (Par/ Non Par incl Linked)	63.69%/36.31%	65.98%/34.03%	
19	Assets Under Management	57,22,896	59,60,941	4.16%

*Figures may add up to total due to rounding off.

Notes:- *For detailed information on financials, please refer to Statement of Reviewed Standalone Financial Results for the quarter and six months ended September 30th 2026 and accompanying Notes which are uploaded on the Stock Exchanges and the Corporation's websites.*

Dated at Mumbai on November 5th, 2026

For Further Information please contact: Executive Director (CC)
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We believe that the news contained in this release is of value to your readers. While we would thank you to publish it as soon as possible, we also readily recognize that the decision to do so rests entirely with you.